Indebtedness in Rural India: The Contribution of Cognitive Skills and Personality Traits

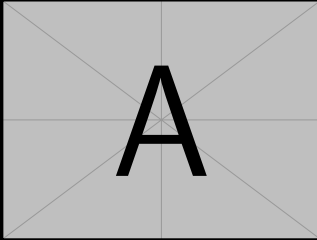Arnaud **Natal**   University of Bordeaux
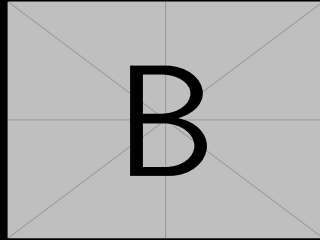Christophe J. **Nordman**   IRD, UMR LEDa-DIAL, IFP | July 11, 2021

Using vfilleditems

- As stated by Laajaj et al. (2019) 1,000 ₹

- Donc du coup on sait que ça = ça (Brown & Taylor, 2014).

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Figures

Example A

Example B

Table

Marginal effects of the probability of being in debt in 2020-21

	(1)	(2)		(3)		(4)			
	ME/(t-stat) All	ME/(t-stat) Male	ME/(t-stat) Female	ME/(t-stat) MUC	ME/(t-stat) Dalits	ME/(t-stat) MUC male	ME/(t-stat) Dalits male	ME/(t-stat) MUC female	ME/(t-stat) Dalits female
Factor 1 (std)	0.033 (1.852)	0.009 (0.319)	0.047 (1.827)	0.082 (2.991)	-0.001 (-0.036)	0.048 (1.237)	-0.012 (-0.294)	0.112 (2.403)	0.001 (0.040)
Factor 2 (std)	-0.003 (-0.176)	-0.042 (-1.593)	0.045 (1.627)	-0.023 (-0.902)	0.011 (0.489)	-0.089 (-2.219)	0.003 (0.081)	0.083 (1.874)	0.015 (0.443)
Factor 3 (std)	0.017 (0.970)	0.005 (0.189)	0.034 (1.330)	0.040 (1.550)	0.004 (0.165)	0.021 (0.578)	0.010 (0.267)	0.090 (2.150)	-0.008 (-0.266)
Factor 4 (std)	0.001 (0.054)	0.017 (0.659)	-0.016 (-0.636)	-0.027 (-1.038)	0.014 (0.640)	-0.040 (-1.019)	0.060 (1.633)	-0.049 (-1.055)	-0.023 (-0.759)
Factor 5 (std)	0.027 (1.514)	0.037 (1.407)	0.030 (1.123)	0.047 (1.683)	0.017 (0.741)	0.064 (1.623)	0.025 (0.697)	0.058 (1.262)	0.025 (0.794)
Literacy	0.020 (1.134)	0.001 (0.028)	0.047 (1.996)	0.028 (1.290)	0.011 (0.501)	0.021 (0.677)	-0.016 (-0.482)	0.054 (1.626)	0.048 (1.620)
Numeracy	-0.004 (-0.217)	0.004 (0.130)	-0.024 (-0.802)	-0.006 (-0.224)	-0.003 (-0.105)	-0.035 (-0.865)	0.036 (0.841)	-0.001 (-0.017)	-0.039 (-1.013)
Raven	0.000 (0.081)	0.002 (0.565)	-0.002 (-0.681)	-0.002 (-0.756)	0.003 (0.913)	0.000 (0.024)	0.005 (1.018)	-0.005 (-1.005)	-0.000 (-0.016)
Indebted (=1) in 2016-17	0.414 (2.752)	0.412 (2.719)		0.390 (2.563)		0.389 (2.523)			
Debtor ratio in 2016-17	-0.157 (-2.194)	-0.165 (-2.344)		-0.152 (-2.141)		-0.144 (-1.966)			
Individuals controls	X	X		X		X			
Households controls	X	X		X		X			
Villages FE	X	X		X		X			
Observations	831	831		831		831			
Pseudo R^2	0.205	0.218		0.214		0.236			
Log-likelihood	-387.994	-381.828		-383.822		-373.271			
χ^2	240.884	246.493		326.328		314.239			
p-value	0.000	0.000		0.000		0.000			

Source: NEEMSIS-1 (2016-17) and NEEMSIS-2 (2020-21); author's calculations.

Brown, S., & Taylor, K. (2014, dec). Household finances and the 'big five' personality traits. *Journal of Economic Psychology*, *45*, 197–212. Retrieved from https://doi.org/10.1016/j.joep.2014.10.006 doi: 10.1016/j.joep.2014.10.006

Laajaj, R., Macours, K., Hernandez, D. A. P., Arias, O., Gosling, S. D., Potter, J., ... Vakis, R. (2019, jul). Challenges to capture the big five personality traits in non-WEIRD populations. *Science Advances*, *5*(7). Retrieved from https://doi.org/10.1126/sciadv.aaw5226 doi: 10.1126/sciadv.aaw5226

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Appendix