Difference-in-Differences Regression Results

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Dependent variable: Difference

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Basic Model Advanced Model

(1) (2)

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Group -0.8889\* -0.7681

(0.4917) (0.4900)

Period -13.6369\*\*\* -13.2957\*\*\*

(0.6641) (0.6610)

Group \* Period 0.0362\*\*\*

(0.0086)

Maturity 0.7756\*\*\*

(0.0671)

Log Not. -0.9316\*\*\*

(0.1849)

Capped -1.0236\*\*\*

(0.1843)

SEF -1.2370\*\*\*

(0.1814)

Trade Hour -1.2909\*\*\*

(0.2125)

`Day Name`Monday 1.5676\*\*\*

(0.2244)

`Day Name`Tuesday 2.3950\*\*\*

(0.2070)

`Day Name`Thursday 2.7670\*\*\*

(0.2005)

`Day Name`Friday 0.9568\*\*\*

(0.2124)

Group1:Period1 14.2183\*\*\* 13.4110\*\*\*

(0.6833) (0.6839)

Constant -0.2415 -14.1719\*\*\*

(0.4718) (1.2406)

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Observations 27,210 27,210

R2 0.0283 0.0444

Adjusted R2 0.0282 0.0440

Residual Std. Error 11.3530 (df = 27206) 11.2605 (df = 27196)

F Statistic 264.3342\*\*\* (df = 3; 27206) 97.2956\*\*\* (df = 13; 27196)

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Note: \*p<0.1; \*\*p<0.05; \*\*\*p<0.01