[1] "###############################################"  
# ~ VCI ETI + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.1257 -0.7320 -0.1279  0.6568  3.8325   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept) -3.89886    0.74046  -5.265 5.28e-07 \*\*\*  
ETI          0.05933    0.01183   5.017 1.60e-06 \*\*\*  
ASS          0.58916    0.14581   4.041 8.85e-05 \*\*\*  
LIST         0.49972    0.20908   2.390   0.0182 \*    
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.101 on 137 degrees of freedom  
  (8 observations effacées parce que manquantes)  
Multiple R-squared:  0.3637,    Adjusted R-squared:  0.3498   
F-statistic:  26.1 on 3 and 137 DF,  p-value: 2.04e-13  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 2.040345e-13   
        Good significance of the coefficients. max(pval\_coeff) : 0.01820489   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.1659904   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.0302515   
04- Analysis of distribution of residuals.  
        Shapiro-Wilk test (shapiro.test()) - Normal distribution of residuals. p.value :  0.09795416   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.08481031   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.05920627   
07- Analysis of solidity of model by boostrap.  
        Bootstrap (bootreg()) - Solidity of the model in boostrap.  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median     coeff\_IC  
Model       p-value of model    4.504556e-14 1.987533e-10          NA           NA           NA  
(Intercept)      (Intercept)    4.157477e-07 1.513543e-04 -3.89886175  -3.92235592 0.0454139736  
ETI                      ETI    1.304764e-06 7.262944e-04  0.05933347   0.05944523 0.0007564841  
ASS                      ASS    7.030549e-05 2.106392e-02  0.58915628   0.59478096 0.0094693356  
LIST                    LIST    1.782883e-02 4.821967e-01  0.49972291   0.50072430 0.0130594755  
[1] "###############################################"  
# ~ VCI RQ + LO + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.5814 -0.6660 -0.1901  0.7211  3.6808   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept) -0.63164    0.32561  -1.940 0.054365 .    
RQ           0.58157    0.10871   5.350 3.42e-07 \*\*\*  
LO           0.05554    0.19006   0.292 0.770526      
ASS          0.53538    0.14413   3.714 0.000291 \*\*\*  
LIST         0.52931    0.20000   2.647 0.009042 \*\*   
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.081 on 143 degrees of freedom  
  (1 observation effacée parce que manquante)  
Multiple R-squared:  0.3734,    Adjusted R-squared:  0.3559   
F-statistic: 21.31 on 4 and 143 DF,  p-value: 8.413e-14  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 8.413108e-14   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.7705262   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.1531271   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.04212035   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.02948703   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.09805821   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.06031315   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    1.630300e-14 1.025724e-10          NA           NA          NA  
(Intercept)      (Intercept)    4.989636e-02 5.749007e-01 -0.63163903  -0.64865473 0.019261356  
RQ                        RQ    3.018822e-07 4.013213e-04  0.58157254   0.58763837 0.006559469  
LO                        LO    4.943894e-01 9.503241e-01  0.05554294   0.04157289 0.012017244  
ASS                      ASS    2.134873e-04 4.538009e-02  0.53538454   0.54575101 0.009771349  
LIST                    LIST    9.197757e-03 2.807878e-01  0.52931437   0.52703758 0.012464168  
[1] "###############################################"  
# ~ VCI BRCR + EER + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.2006 -0.7717 -0.0818  0.6288  4.0603   
  
Coefficients:  
              Estimate Std. Error t value Pr(>|t|)      
(Intercept) -13.183185   2.745490  -4.802 3.92e-06 \*\*\*  
BRCR          0.125425   0.028220   4.444 1.75e-05 \*\*\*  
EER           0.011424   0.006891   1.658 0.099560 .    
ASS           0.625708   0.157128   3.982 0.000108 \*\*\*  
LIST          0.510981   0.201955   2.530 0.012484 \*    
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.102 on 143 degrees of freedom  
  (1 observation effacée parce que manquante)  
Multiple R-squared:  0.3499,    Adjusted R-squared:  0.3317   
F-statistic: 19.24 on 4 and 143 DF,  p-value: 1.11e-12  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 1.109682e-12   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.09956026   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.5905755   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.3048499   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.03790919   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.06679837   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.08463069   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max  coeff\_model coeff\_median     coeff\_IC  
Model       p-value of model    1.330039e-13 9.121572e-10           NA           NA           NA  
(Intercept)      (Intercept)    1.754640e-06 2.292889e-03 -13.18318473 -13.53563344 0.1692233289  
BRCR                    BRCR    9.705154e-06 7.223055e-03   0.12542466   0.12903003 0.0017684229  
EER                      EER    9.349527e-02 7.071432e-01   0.01142422   0.01168192 0.0003823599  
ASS                      ASS    8.709213e-05 2.389827e-02   0.62570752   0.62809034 0.0103002396  
LIST                    LIST    1.208223e-02 4.200564e-01   0.51098085   0.51760704 0.0127396232  
[1] "###############################################"  
# ~ VCI BRCR + ASS + LIST + GDP   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.3217 -0.7597 -0.0969  0.5982  3.8551   
  
Coefficients:  
             Estimate Std. Error t value Pr(>|t|)      
(Intercept) -10.92767    2.82148  -3.873 0.000163 \*\*\*  
BRCR          0.08413    0.03307   2.544 0.012025 \*    
ASS           0.57565    0.15515   3.710 0.000296 \*\*\*  
LIST          0.51215    0.19973   2.564 0.011374 \*    
GDP           0.61020    0.25020   2.439 0.015960 \*    
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.09 on 143 degrees of freedom  
  (1 observation effacée parce que manquante)  
Multiple R-squared:  0.3638,    Adjusted R-squared:  0.346   
F-statistic: 20.45 on 4 and 143 DF,  p-value: 2.439e-13  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 2.439008e-13   
        Good significance of the coefficients. max(pval\_coeff) : 0.01596016   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.6408913   
03- Analysis of independence of the residuals.  
        Warning!  
        Durbin-Watson test (dwtest()) - Bad independence of the residuals. p.value :  0.00863083   
04- Analysis of distribution of residuals.  
        Shapiro-Wilk test (shapiro.test()) - Normal distribution of residuals. p.value :  0.09987961   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.07568771   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.09244584   
07- Analysis of solidity of model by boostrap.  
        Bootstrap (bootreg()) - Solidity of the model in boostrap.  
             rownames.synth. p.values\_median p.values\_max  coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    5.778553e-14 2.184290e-10           NA           NA          NA  
(Intercept)      (Intercept)    1.435452e-04 3.321709e-02 -10.92767198 -11.10550642 0.182483761  
BRCR                    BRCR    1.137184e-02 4.051756e-01   0.08413381   0.08458841 0.002143881  
ASS                      ASS    2.310207e-04 4.827807e-02   0.57564719   0.58723680 0.010403365  
LIST                    LIST    1.166591e-02 3.106752e-01   0.51214715   0.51446178 0.012185539  
GDP                      GDP    1.653249e-02 3.435160e-01   0.61020255   0.60548646 0.014529094  
[1] "###############################################"  
# ~ VCI SAAS + ES + ASS + LIST + ROA   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.1483 -0.6587 -0.1448  0.6059  3.9026   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept) -4.80870    0.82888  -5.801 4.10e-08 \*\*\*  
SAAS         0.02879    0.01103   2.610  0.01003 \*    
ES           0.48945    0.17140   2.856  0.00494 \*\*   
ASS          0.69279    0.15464   4.480 1.52e-05 \*\*\*  
LIST         0.53388    0.20337   2.625  0.00961 \*\*   
ROA          0.01755    0.07123   0.246  0.80578      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.071 on 142 degrees of freedom  
  (1 observation effacée parce que manquante)  
Multiple R-squared:  0.3893,    Adjusted R-squared:  0.3678   
F-statistic:  18.1 on 5 and 142 DF,  p-value: 7.228e-14  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 7.228125e-14   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.8057849   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.1712344   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.107101   
04- Analysis of distribution of residuals.  
        Shapiro-Wilk test (shapiro.test()) - Normal distribution of residuals. p.value :  0.05209112   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.2574628   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.0779499   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median     coeff\_IC  
Model       p-value of model    1.262149e-14 1.041999e-10          NA           NA           NA  
(Intercept)      (Intercept)    5.626648e-08 5.052648e-05 -4.80869934  -4.84164108 0.0532049928  
SAAS                    SAAS    1.155967e-02 3.313582e-01  0.02879466   0.02839178 0.0006806969  
ES                        ES    4.634905e-03 2.636608e-01  0.48944954   0.49570799 0.0110998430  
ASS                      ASS    1.353856e-05 6.366469e-03  0.69278699   0.71160185 0.0113152601  
LIST                    LIST    1.048239e-02 2.852790e-01  0.53388375   0.52594183 0.0125600441  
ROA                      ROA    6.480354e-01 9.702587e-01  0.01754679   0.02202722 0.0034296491  
[1] "###############################################"  
# ~ CDP BRCR + EER + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
   Min     1Q Median     3Q    Max   
-6.718 -2.764  0.383  2.371  5.992   
  
Coefficients:  
             Estimate Std. Error t value Pr(>|t|)      
(Intercept) -19.35554    5.89417  -3.284 0.001182 \*\*   
BRCR          0.18913    0.05864   3.225 0.001440 \*\*   
EER           0.04632    0.01637   2.830 0.005070 \*\*   
ASS           1.01225    0.27228   3.718 0.000252 \*\*\*  
LIST          0.48501    0.40357   1.202 0.230662      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 2.885 on 232 degrees of freedom  
Multiple R-squared:  0.1678,    Adjusted R-squared:  0.1535   
F-statistic:  11.7 on 4 and 232 DF,  p-value: 1.139e-08  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 1.13859e-08   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.2306616   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.1357576   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.2896758   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  1.65714e-06   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.2378076   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.1076123   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max  coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    1.873648e-09 8.402363e-06           NA           NA          NA  
(Intercept)      (Intercept)    1.212010e-03 1.273558e-01 -19.35553758 -19.18162392 0.361519148  
BRCR                    BRCR    1.682394e-03 1.612853e-01   0.18913240   0.18616960 0.003686794  
EER                      EER    5.731528e-03 2.508804e-01   0.04631586   0.04567392 0.001017998  
ASS                      ASS    1.968849e-04 6.976236e-02   1.01224679   1.02915225 0.019853488  
LIST                    LIST    1.893006e-01 9.023148e-01   0.48501103   0.52422920 0.026432795  
[1] "###############################################"  
# ~ CDP SAAS + Tgdp + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-5.7776 -2.7413  0.5426  2.2698  5.6178   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept) -2.55788    1.52546  -1.677 0.095146 .    
SAAS         0.04915    0.01971   2.494 0.013445 \*    
Tgdp         0.64567    0.23320   2.769 0.006157 \*\*   
ASS          0.93416    0.27489   3.398 0.000818 \*\*\*  
LIST         0.91488    0.43648   2.096 0.037337 \*    
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 2.873 on 200 degrees of freedom  
  (32 observations effacées parce que manquantes)  
Multiple R-squared:  0.1537,    Adjusted R-squared:  0.1368   
F-statistic:  9.08 on 4 and 200 DF,  p-value: 9.268e-07  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 9.267709e-07   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.09514632   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.1736075   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.7378214   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  2.998024e-06   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.4557609   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.08478751   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    1.607112e-07 0.0002307447          NA           NA          NA  
(Intercept)      (Intercept)    8.407411e-02 0.7706810845 -2.55787829  -2.64550227 0.094597117  
SAAS                    SAAS    1.145626e-02 0.4395484140  0.04915437   0.05014811 0.001305138  
Tgdp                    Tgdp    5.189441e-03 0.3195604904  0.64567416   0.65634245 0.014849709  
ASS                      ASS    9.212630e-04 0.1076639042  0.93416007   0.92315720 0.019304933  
LIST                    LIST    3.413995e-02 0.6574199570  0.91487998   0.93785161 0.027483691  
[1] "###############################################"  
# ~ CDP BRCR + ETI + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-7.0031 -2.6707  0.2149  2.2849  6.2423   
  
Coefficients:  
             Estimate Std. Error t value Pr(>|t|)      
(Intercept) -15.79502    6.06141  -2.606  0.00978 \*\*   
BRCR          0.13515    0.06958   1.942  0.05334 .    
ETI           0.07144    0.02854   2.503  0.01302 \*    
ASS           1.10933    0.25960   4.273 2.85e-05 \*\*\*  
LIST          0.78751    0.40267   1.956  0.05175 .    
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 2.817 on 223 degrees of freedom  
  (9 observations effacées parce que manquantes)  
Multiple R-squared:  0.1969,    Adjusted R-squared:  0.1825   
F-statistic: 13.67 on 4 and 223 DF,  p-value: 5.495e-10  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 5.494779e-10   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.0533431   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Warning!  
        Rainbow test ordered by mahalanobis (raintest()) - Bad adequacy. p.value :  0.007298885   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.4766798   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  7.816091e-06   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.3119851   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.1208627   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max  coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    9.586356e-11 9.637488e-07           NA           NA          NA  
(Intercept)      (Intercept)    8.911875e-03 3.129584e-01 -15.79502317 -16.15666623 0.379608128  
BRCR                    BRCR    5.097995e-02 6.855057e-01   0.13515031   0.13822023 0.004504763  
ETI                      ETI    1.209427e-02 5.015175e-01   0.07144342   0.07209824 0.001946433  
ASS                      ASS    3.273508e-05 1.667446e-02   1.10932691   1.09995270 0.018469099  
LIST                    LIST    4.854842e-02 6.788038e-01   0.78751167   0.79803384 0.026185191  
[1] "###############################################"  
# ~ CDP RER + ASS + ROA + GDP   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-6.6937 -2.7646  0.4896  2.1444  5.8510   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept) -7.31987    2.02404  -3.616 0.000366 \*\*\*  
RER          0.04211    0.01477   2.851 0.004753 \*\*   
ASS          0.99952    0.26714   3.741 0.000231 \*\*\*  
ROA          0.02901    0.11292   0.257 0.797487      
GDP          1.55654    0.40550   3.839 0.000160 \*\*\*  
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 2.863 on 232 degrees of freedom  
Multiple R-squared:  0.1807,    Adjusted R-squared:  0.1666   
F-statistic: 12.79 on 4 and 232 DF,  p-value: 1.993e-09  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 1.993443e-09   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.7974872   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.1456048   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.1064385   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  2.23873e-06   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.8458031   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.08557768   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    4.342894e-10 5.666701e-06          NA           NA          NA  
(Intercept)      (Intercept)    3.621868e-04 3.418024e-02 -7.31986990  -7.31099550 0.109799444  
RER                      RER    4.237036e-03 1.552422e-01  0.04211027   0.04263523 0.000831138  
ASS                      ASS    3.270046e-04 6.925859e-02  0.99952158   0.97709922 0.020055284  
ROA                      ROA    5.410407e-01 9.623469e-01  0.02900886   0.02931321 0.006524250  
GDP                      GDP    1.639693e-04 3.113624e-02  1.55653983   1.55162677 0.024607564  
[1] "###############################################"  
# ~ COAL BRCR + ETI + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-14.162  -5.071  -1.796   2.368  41.087   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)     
(Intercept) -98.5027    31.9787  -3.080  0.00261 \*\*  
BRCR          0.7386     0.3714   1.989  0.04918 \*   
ETI           0.4089     0.1464   2.794  0.00614 \*\*  
ASS           4.0382     1.6743   2.412  0.01751 \*   
LIST         -3.2368     1.9219  -1.684  0.09496 .   
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 9.144 on 111 degrees of freedom  
  (2 observations effacées parce que manquantes)  
Multiple R-squared:  0.2869,    Adjusted R-squared:  0.2612   
F-statistic: 11.17 on 4 and 111 DF,  p-value: 1.195e-07  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 1.195274e-07   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.09495939   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.9960641   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.0331535   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  3.641329e-11   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.2468491   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.09088866   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    2.517579e-08 3.400956e-05          NA           NA          NA  
(Intercept)      (Intercept)    1.850757e-03 1.477071e-01 -98.5027132  -98.4739577 1.867368677  
BRCR                    BRCR    4.554203e-02 6.629696e-01   0.7386187    0.7370024 0.020792419  
ETI                      ETI    6.098748e-03 7.780599e-02   0.4088973    0.4069481 0.007395658  
ASS                      ASS    1.464839e-02 2.596569e-01   4.0382385    4.0691862 0.095381911  
LIST                    LIST    8.881590e-02 7.475480e-01  -3.2367964   -3.2320284 0.115675858  
[1] "###############################################"  
# ~ COAL RQ + Tgdp + LO + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-16.948  -4.355  -1.323   2.372  35.591   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept)  -14.002      4.241  -3.302 0.001337 \*\*   
RQ             4.104      1.107   3.706 0.000347 \*\*\*  
Tgdp           4.479      1.093   4.096 8.61e-05 \*\*\*  
LO            -1.697      1.860  -0.912 0.363808      
ASS            4.884      1.455   3.357 0.001120 \*\*   
LIST          -3.932      1.860  -2.114 0.036996 \*    
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 8.274 on 99 degrees of freedom  
  (13 observations effacées parce que manquantes)  
Multiple R-squared:  0.3851,    Adjusted R-squared:  0.354   
F-statistic:  12.4 on 5 and 99 DF,  p-value: 2.397e-09  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 2.396515e-09   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.3638085   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.8832381   
03- Analysis of independence of the residuals.  
        Warning!  
        Durbin-Watson test (dwtest()) - Bad independence of the residuals. p.value :  0.02013736   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  9.670486e-08   
05- Analysis of variance of residuals.  
        Warning!  
        Breush-Pagan test (bptest()) - Non-constant variance of the residuals. p.value :  0.01205036   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.0955657   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median   coeff\_IC  
Model       p-value of model    3.796699e-10 4.505295e-07          NA           NA         NA  
(Intercept)      (Intercept)    1.141956e-03 4.586030e-02  -14.002309   -14.130013 0.27491422  
RQ                        RQ    3.140177e-04 1.797407e-02    4.103805     4.061285 0.04244708  
Tgdp                    Tgdp    6.645237e-05 6.070286e-03    4.478516     4.550195 0.07464943  
LO                        LO    4.014999e-01 9.321270e-01   -1.697004    -1.548829 0.08549445  
ASS                      ASS    8.622149e-04 4.926859e-02    4.883843     4.941030 0.09269066  
LIST                    LIST    3.153795e-02 5.081426e-01   -3.931725    -3.969555 0.11349101  
[1] "###############################################"  
# ~ COAL INST + RER + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-11.778  -5.099  -2.504   1.542  38.219   
  
Coefficients:  
             Estimate Std. Error t value Pr(>|t|)      
(Intercept) -35.06873    8.33182  -4.209 5.17e-05 \*\*\*  
INST          0.32565    0.10632   3.063  0.00274 \*\*   
RER           0.16953    0.07136   2.376  0.01920 \*    
ASS           3.79447    1.66202   2.283  0.02430 \*    
LIST         -3.64952    1.99863  -1.826  0.07049 .    
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 9.523 on 113 degrees of freedom  
Multiple R-squared:  0.2138,    Adjusted R-squared:  0.186   
F-statistic: 7.682 on 4 and 113 DF,  p-value: 1.639e-05  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 1.638815e-05   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.07048878   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.9904929   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.861577   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  9.653116e-12   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.09440379   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.08843736   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    5.843112e-06 0.0005394405          NA           NA          NA  
(Intercept)      (Intercept)    4.555554e-05 0.0016813891 -35.0687297  -35.1275739 0.394002774  
INST                    INST    2.470262e-03 0.0764800391   0.3256504    0.3264922 0.004448780  
RER                      RER    1.930166e-02 0.2597484904   0.1695253    0.1708487 0.004018426  
ASS                      ASS    2.034283e-02 0.3059168507   3.7944711    3.9031051 0.088030099  
LIST                    LIST    6.223703e-02 0.7066663373  -3.6495159   -3.6884943 0.122790729  
[1] "###############################################"  
# ~ COAL BRCR + RER + ASS + ROA + GDP   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-11.893  -5.549  -1.741   2.765  39.210   
  
Coefficients:  
              Estimate Std. Error t value Pr(>|t|)      
(Intercept) -135.16923   31.58339  -4.280 3.96e-05 \*\*\*  
BRCR           0.96799    0.34764   2.784   0.0063 \*\*   
RER            0.15949    0.08454   1.887   0.0618 .    
ASS            3.40583    1.58511   2.149   0.0338 \*    
ROA            1.76402    1.86409   0.946   0.3460      
GDP            6.13909    2.64432   2.322   0.0221 \*    
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 9.234 on 112 degrees of freedom  
Multiple R-squared:  0.2673,    Adjusted R-squared:  0.2346   
F-statistic: 8.173 on 5 and 112 DF,  p-value: 1.317e-06  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 1.316714e-06   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.3460239   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.8897476   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.07859136   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  1.886219e-11   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.1617162   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.1648877   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max  coeff\_model coeff\_median   coeff\_IC  
Model       p-value of model    2.734276e-07  0.000046083           NA           NA         NA  
(Intercept)      (Intercept)    1.961872e-05  0.002749984 -135.1692322 -137.9014659 1.84673205  
BRCR                    BRCR    4.261306e-03  0.156486878    0.9679858    0.9931741 0.02054070  
RER                      RER    6.984210e-02  0.723113206    0.1594944    0.1536795 0.00539604  
ASS                      ASS    3.083281e-02  0.462339081    3.4058349    3.3862013 0.09140584  
ROA                      ROA    3.340645e-01  0.912518247    1.7640221    1.6974433 0.12347944  
GDP                      GDP    2.074094e-02  0.301678290    6.1390862    6.0939756 0.12160107  
[1] "###############################################"  
[1] "CROSS"  
# ~ VCI WGI6 + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.6565 -0.8648  0.1022  0.6059  3.5340   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept) -1.19854    0.89825  -1.334   0.1859      
WGI6         0.16766    0.02745   6.108 3.57e-08 \*\*\*  
ASS          0.79263    0.31986   2.478   0.0153 \*    
LIST         0.18579    0.33692   0.551   0.5829      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.137 on 79 degrees of freedom  
Multiple R-squared:  0.3557,    Adjusted R-squared:  0.3312   
F-statistic: 14.54 on 3 and 79 DF,  p-value: 1.257e-07  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 1.256931e-07   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.582905   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.3855597   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.37195   
04- Analysis of distribution of residuals.  
        Shapiro-Wilk test (shapiro.test()) - Normal distribution of residuals. p.value :  0.3527312   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.8471791   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.1170303   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    3.800720e-08 2.981901e-05          NA           NA          NA  
(Intercept)      (Intercept)    1.826047e-01 8.800865e-01  -1.1985378   -1.2021561 0.057389100  
WGI6                    WGI6    2.627096e-08 6.265941e-05   0.1676566    0.1691506 0.001592365  
ASS                      ASS    1.447241e-02 3.921711e-01   0.7926267    0.7987483 0.020540381  
LIST                    LIST    4.282514e-01 9.269444e-01   0.1857855    0.1799594 0.022878678  
[1] "###############################################"  
[1] "CROSS"  
# ~ VCI RQ + LO + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.9351 -0.8746  0.1128  0.6427  3.5148   
  
Coefficients:  
             Estimate Std. Error t value Pr(>|t|)      
(Intercept) -1.026702   0.924743  -1.110   0.2703      
RQ           0.895975   0.165937   5.399    7e-07 \*\*\*  
LO           0.001553   0.287489   0.005   0.9957      
ASS          0.706982   0.330350   2.140   0.0355 \*    
LIST         0.213236   0.356919   0.597   0.5519      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.171 on 78 degrees of freedom  
Multiple R-squared:  0.325,     Adjusted R-squared:  0.2904   
F-statistic: 9.388 on 4 and 78 DF,  p-value: 3.014e-06  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 3.014351e-06   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.9957045   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.5403224   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.09390567   
04- Analysis of distribution of residuals.  
        Shapiro-Wilk test (shapiro.test()) - Normal distribution of residuals. p.value :  0.5503113   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.8439861   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.08852925   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max  coeff\_model coeff\_median   coeff\_IC  
Model       p-value of model    7.253052e-07 0.0003478368           NA           NA         NA  
(Intercept)      (Intercept)    2.156301e-01 0.9062160783 -1.026701685 -1.126841411 0.06044219  
RQ                        RQ    7.260068e-07 0.0007521721  0.895974997  0.884629174 0.01040385  
LO                        LO    5.189026e-01 0.9549843975  0.001552703 -0.004440519 0.01712316  
ASS                      ASS    2.708581e-02 0.5873033745  0.706982371  0.751341877 0.02166352  
LIST                    LIST    4.458280e-01 0.9527697354  0.213236133  0.222439902 0.02102304  
[1] "###############################################"  
[1] "CROSS"  
# ~ VCI BRCR + EER + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.6940 -0.7031 -0.0347  0.6682  4.0029   
  
Coefficients:  
             Estimate Std. Error t value Pr(>|t|)      
(Intercept) -24.07065    4.66170  -5.163 1.81e-06 \*\*\*  
BRCR          0.21472    0.04312   4.980 3.73e-06 \*\*\*  
EER           0.03897    0.01565   2.489   0.0149 \*    
ASS           0.81884    0.35309   2.319   0.0230 \*    
LIST          0.20683    0.35249   0.587   0.5590      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.187 on 78 degrees of freedom  
Multiple R-squared:  0.3066,    Adjusted R-squared:  0.271   
F-statistic: 8.621 on 4 and 78 DF,  p-value: 8.163e-06  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 8.163402e-06   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.5590461   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.9250627   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.04246852   
04- Analysis of distribution of residuals.  
        Shapiro-Wilk test (shapiro.test()) - Normal distribution of residuals. p.value :  0.4572828   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.9234419   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.142144   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max  coeff\_model coeff\_median     coeff\_IC  
Model       p-value of model    1.350922e-06 0.0004588937           NA           NA           NA  
(Intercept)      (Intercept)    1.033055e-06 0.0009699246 -24.07065208 -24.40250547 0.2764351323  
BRCR                    BRCR    2.374045e-06 0.0020917193   0.21471785   0.21754560 0.0026450262  
EER                      EER    1.197297e-02 0.2484466195   0.03896641   0.03956929 0.0008328298  
ASS                      ASS    1.898832e-02 0.4690569513   0.81883580   0.83350233 0.0215069359  
LIST                    LIST    4.134678e-01 0.9324948083   0.20683457   0.19564239 0.0233269417  
[1] "###############################################"  
[1] "CROSS"  
# ~ VCI SAAS + ES + ASS + LIST + ROA   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.7097 -0.6978  0.0043  0.7389  3.8137   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept) -5.86788    1.61611  -3.631 0.000507 \*\*\*  
SAAS         0.04197    0.01682   2.495 0.014745 \*    
ES           0.53765    0.26965   1.994 0.049709 \*    
ASS          0.80730    0.34508   2.339 0.021906 \*    
LIST         0.32215    0.36067   0.893 0.374533      
ROA         -0.16309    0.26870  -0.607 0.545662      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.181 on 77 degrees of freedom  
Multiple R-squared:  0.3226,    Adjusted R-squared:  0.2786   
F-statistic: 7.333 on 5 and 77 DF,  p-value: 1.15e-05  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 1.149621e-05   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.545662   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.1436356   
03- Analysis of independence of the residuals.  
        Warning!  
        Durbin-Watson test (dwtest()) - Bad independence of the residuals. p.value :  0.006151304   
04- Analysis of distribution of residuals.  
        Shapiro-Wilk test (shapiro.test()) - Normal distribution of residuals. p.value :  0.6892843   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.654958   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.1316265   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    1.299430e-06 0.0003893786          NA           NA          NA  
(Intercept)      (Intercept)    3.780206e-04 0.0314163596 -5.86787768  -6.00929149 0.092043067  
SAAS                    SAAS    1.368553e-02 0.4404656585  0.04197314   0.04265593 0.001212269  
ES                        ES    5.376163e-02 0.7516679364  0.53765183   0.52790832 0.018688282  
ASS                      ASS    1.739098e-02 0.4190422554  0.80729791   0.82622873 0.022777919  
LIST                    LIST    3.370635e-01 0.9247615244  0.32215195   0.32813743 0.023061802  
ROA                      ROA    5.064982e-01 0.9478339686 -0.16309234  -0.16121536 0.014389814  
[1] "###############################################"  
[1] "CROSS"  
# ~ VCI EPI + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.8668 -0.7497 -0.0143  0.7003  3.5949   
  
Coefficients:  
             Estimate Std. Error t value Pr(>|t|)      
(Intercept) -3.276330   0.978958  -3.347  0.00125 \*\*   
EPI          0.057564   0.008534   6.745 2.29e-09 \*\*\*  
ASS          0.471831   0.308823   1.528  0.13055      
LIST         0.244640   0.325065   0.753  0.45393      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.099 on 79 degrees of freedom  
Multiple R-squared:  0.398,     Adjusted R-squared:  0.3752   
F-statistic: 17.41 on 3 and 79 DF,  p-value: 9.024e-09  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 9.024263e-09   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.4539348   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.4108953   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.08462496   
04- Analysis of distribution of residuals.  
        Shapiro-Wilk test (shapiro.test()) - Normal distribution of residuals. p.value :  0.4509362   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.5354305   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.2029331   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median     coeff\_IC  
Model       p-value of model    2.805689e-09 1.854660e-06          NA           NA           NA  
(Intercept)      (Intercept)    1.116405e-03 3.876660e-02  -3.2763301  -3.29509276 0.0556558594  
EPI                      EPI    1.830299e-09 4.092625e-06   0.0575644   0.05804009 0.0004830823  
ASS                      ASS    1.064044e-01 8.699873e-01   0.4718312   0.49202025 0.0186866486  
LIST                    LIST    3.744622e-01 9.374601e-01   0.2446398   0.22704552 0.0226849694  
[1] "###############################################"  
[1] "CROSS"  
# ~ VCI ETI + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.5765 -0.8618 -0.0243  0.9229  3.7162   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept) -4.81369    1.35145  -3.562 0.000636 \*\*\*  
ETI          0.08259    0.01633   5.058  2.8e-06 \*\*\*  
ASS          0.53309    0.34583   1.542 0.127295      
LIST         0.19666    0.37407   0.526 0.600584      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.206 on 77 degrees of freedom  
  (2 observations effacées parce que manquantes)  
Multiple R-squared:  0.2872,    Adjusted R-squared:  0.2594   
F-statistic: 10.34 on 3 and 77 DF,  p-value: 8.522e-06  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 8.522303e-06   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.6005844   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.1609489   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.09885197   
04- Analysis of distribution of residuals.  
        Shapiro-Wilk test (shapiro.test()) - Normal distribution of residuals. p.value :  0.6102059   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.8754522   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.1492087   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    2.339585e-06 0.0003088665          NA           NA          NA  
(Intercept)      (Intercept)    5.843274e-04 0.0243745043 -4.81369399  -4.78922479 0.091266445  
ETI                      ETI    2.115245e-06 0.0010973039  0.08258643   0.08274792 0.001097598  
ASS                      ASS    1.130308e-01 0.8024990207  0.53308966   0.56025275 0.022807857  
LIST                    LIST    4.109538e-01 0.9319123610  0.19666014   0.16972372 0.026362287  
[1] "###############################################"  
[1] "CROSS"  
# ~ VCI BRCR + ASS + LIST + GDP   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.7840 -0.7495 -0.0357  0.8250  3.6035   
  
Coefficients:  
             Estimate Std. Error t value Pr(>|t|)      
(Intercept) -18.28540    4.33854  -4.215 6.67e-05 \*\*\*  
BRCR          0.12375    0.04707   2.629 0.010309 \*    
ASS           0.72440    0.34171   2.120 0.037189 \*    
LIST          0.13461    0.34003   0.396 0.693285      
GDP           1.40489    0.39668   3.542 0.000675 \*\*\*  
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.144 on 78 degrees of freedom  
Multiple R-squared:  0.3552,    Adjusted R-squared:  0.3221   
F-statistic: 10.74 on 4 and 78 DF,  p-value: 5.5e-07  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 5.500318e-07   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.693285   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.6492039   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.7282625   
04- Analysis of distribution of residuals.  
        Shapiro-Wilk test (shapiro.test()) - Normal distribution of residuals. p.value :  0.5727162   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.5942701   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.1591968   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    9.149832e-08 6.190378e-05          NA           NA          NA  
(Intercept)      (Intercept)    4.663425e-05 1.466822e-02 -18.2853980  -18.5812809 0.260427429  
BRCR                    BRCR    8.952127e-03 4.100040e-01   0.1237502    0.1251881 0.002936224  
ASS                      ASS    2.769187e-02 6.470785e-01   0.7244024    0.7694755 0.021956889  
LIST                    LIST    4.287628e-01 9.463872e-01   0.1346063    0.1136777 0.023890637  
GDP                      GDP    6.093010e-04 3.705638e-02   1.4048884    1.3977210 0.026202648  
[1] "###############################################"  
[1] "CROSS"  
# ~ CDP WGI6 + RER + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-6.4649 -1.2867  0.2246  1.5938  3.7974   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept)  3.28337    2.39414   1.371    0.174      
WGI6         0.32475    0.05822   5.578 3.37e-07 \*\*\*  
RER          0.04035    0.02506   1.610    0.111      
ASS         -0.98855    0.64088  -1.542    0.127      
LIST         0.90291    0.68073   1.326    0.189      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 2.257 on 78 degrees of freedom  
Multiple R-squared:  0.3929,    Adjusted R-squared:  0.3618   
F-statistic: 12.62 on 4 and 78 DF,  p-value: 5.741e-08  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 5.741063e-08   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.1885828   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.2256773   
03- Analysis of independence of the residuals.  
        Warning!  
        Durbin-Watson test (dwtest()) - Bad independence of the residuals. p.value :  0.001940028   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.01154281   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.1329738   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.1684644   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    5.981680e-09 4.478464e-05          NA           NA          NA  
(Intercept)      (Intercept)    1.849341e-01 9.002213e-01  3.28337465   3.11119630 0.157721771  
WGI6                    WGI6    1.526414e-07 2.974853e-04  0.32475114   0.32891320 0.003493199  
RER                      RER    1.080248e-01 8.501715e-01  0.04035249   0.03939805 0.001709921  
ASS                      ASS    1.348391e-01 8.574735e-01 -0.98854665  -0.93759705 0.051958533  
LIST                    LIST    1.788542e-01 8.781807e-01  0.90291221   0.89163741 0.044214991  
[1] "###############################################"  
[1] "CROSS"  
# ~ CDP RQ + RER + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-6.3167 -1.2615  0.2768  1.5698  3.8456   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept)  3.04553    2.40550   1.266   0.2093      
RQ           1.77416    0.32477   5.463 5.41e-07 \*\*\*  
RER          0.04788    0.02480   1.931   0.0571 .    
ASS         -1.17090    0.64134  -1.826   0.0717 .    
LIST         0.98400    0.68308   1.441   0.1537      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 2.27 on 78 degrees of freedom  
Multiple R-squared:  0.3858,    Adjusted R-squared:  0.3543   
F-statistic: 12.25 on 4 and 78 DF,  p-value: 8.92e-08  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 8.919583e-08   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.2092564   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Warning!  
        Rainbow test ordered by mahalanobis (raintest()) - Bad adequacy. p.value :  0.02596166   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.1078302   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.02069001   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.09366413   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.1585921   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    1.199182e-08 0.0001106552          NA           NA          NA  
(Intercept)      (Intercept)    1.874926e-01 0.8799317390  3.04553302   3.15740928 0.155279825  
RQ                        RQ    2.891330e-07 0.0004406513  1.77415742   1.80328244 0.021190841  
RER                      RER    7.218258e-02 0.7987730287  0.04787537   0.04429192 0.001748075  
ASS                      ASS    6.871590e-02 0.7684671814 -1.17089962  -1.19364992 0.048727529  
LIST                    LIST    1.510931e-01 0.8774969079  0.98400377   0.96407758 0.043334603  
[1] "###############################################"  
[1] "CROSS"  
# ~ CDP BRCR + EER + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-6.4465 -2.0326  0.4934  1.6966  3.5873   
  
Coefficients:  
             Estimate Std. Error t value Pr(>|t|)      
(Intercept) -34.54727    9.43422  -3.662 0.000454 \*\*\*  
BRCR          0.34306    0.08726   3.931 0.000182 \*\*\*  
EER           0.13815    0.03168   4.361 3.91e-05 \*\*\*  
ASS          -1.34292    0.71457  -1.879 0.063932 .    
LIST          0.88085    0.71336   1.235 0.220618      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 2.402 on 78 degrees of freedom  
Multiple R-squared:  0.3125,    Adjusted R-squared:  0.2772   
F-statistic: 8.863 on 4 and 78 DF,  p-value: 5.943e-06  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 5.942699e-06   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.2206179   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.5123758   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.1425118   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.007409623   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.4437794   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.1059801   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    7.421399e-07 0.0007249759          NA           NA          NA  
(Intercept)      (Intercept)    4.194974e-04 0.0613379065 -34.5472669  -34.3795430 0.579712308  
BRCR                    BRCR    1.519946e-04 0.0362245032   0.3430620    0.3438356 0.005433116  
EER                      EER    2.590847e-05 0.0026196805   0.1381547    0.1384166 0.001762118  
ASS                      ASS    4.428116e-02 0.7970797363  -1.3429187   -1.4408062 0.050756523  
LIST                    LIST    1.829832e-01 0.8767411176   0.8808468    0.8986416 0.048665979  
[1] "###############################################"  
[1] "CROSS"  
# ~ CDP SAAS + Tgdp + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
   Min     1Q Median     3Q    Max   
-7.269 -1.426  0.054  1.726  4.327   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept) -5.38620    3.03106  -1.777  0.07991 .    
SAAS         0.12103    0.02759   4.386 3.98e-05 \*\*\*  
Tgdp         0.95177    0.32316   2.945  0.00438 \*\*   
ASS         -0.14371    0.70053  -0.205  0.83805      
LIST         1.25748    0.79671   1.578  0.11899      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 2.373 on 70 degrees of freedom  
  (8 observations effacées parce que manquantes)  
Multiple R-squared:  0.3631,    Adjusted R-squared:  0.3267   
F-statistic: 9.979 on 4 and 70 DF,  p-value: 1.899e-06  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 1.899127e-06   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.838054   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.07902751   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.07309424   
04- Analysis of distribution of residuals.  
        Shapiro-Wilk test (shapiro.test()) - Normal distribution of residuals. p.value :  0.0554672   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.4778822   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.1023601   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    3.840711e-07 0.0009743439          NA           NA          NA  
(Intercept)      (Intercept)    7.708744e-02 0.7633943396  -5.3862044   -5.4012397 0.203294206  
SAAS                    SAAS    2.813061e-05 0.0150363252   0.1210270    0.1221598 0.001915175  
Tgdp                    Tgdp    4.425263e-03 0.2389373378   0.9517683    0.9304275 0.019743188  
ASS                      ASS    4.187936e-01 0.9383410026  -0.1437109   -0.1599522 0.050337535  
LIST                    LIST    1.249820e-01 0.8453853530   1.2574824    1.2517285 0.049732319  
[1] "###############################################"  
[1] "CROSS"  
# ~ CDP BRCR + ETI + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
   Min     1Q Median     3Q    Max   
-6.920 -2.126  0.805  1.913  4.237   
  
Coefficients:  
             Estimate Std. Error t value Pr(>|t|)    
(Intercept) -12.63078   13.13921  -0.961   0.3394    
BRCR          0.14041    0.14576   0.963   0.3385    
ETI           0.10553    0.05229   2.018   0.0471 \*  
ASS          -0.92453    0.84239  -1.098   0.2759    
LIST          1.06315    0.80180   1.326   0.1888    
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 2.579 on 76 degrees of freedom  
  (2 observations effacées parce que manquantes)  
Multiple R-squared:  0.2212,    Adjusted R-squared:  0.1802   
F-statistic: 5.396 on 4 and 76 DF,  p-value: 0.000704  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 0.000704046   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.3394478   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Warning!  
        Rainbow test ordered by mahalanobis (raintest()) - Bad adequacy. p.value :  0.006170824   
03- Analysis of independence of the residuals.  
        Warning!  
        Durbin-Watson test (dwtest()) - Bad independence of the residuals. p.value :  0.0003685295   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.005289891   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.1497285   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.1636241   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model     0.000196219   0.06659634          NA           NA          NA  
(Intercept)      (Intercept)     0.383434609   0.93686124 -12.6307757  -10.0650746 0.770723067  
BRCR                    BRCR     0.366867361   0.93634780   0.1404088    0.1122655 0.009264645  
ETI                      ETI     0.039028907   0.57011617   0.1055322    0.1088077 0.004108549  
ASS                      ASS     0.266099519   0.92169774  -0.9245289   -0.9133436 0.058573203  
LIST                    LIST     0.227186040   0.88585092   1.0631502    0.9644485 0.052781930  
[1] "###############################################"  
[1] "CROSS"  
# ~ CDP RER + ASS + ROA + GDP   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-6.5850 -1.2568  0.3358  1.3133  4.1210   
  
Coefficients:  
             Estimate Std. Error t value Pr(>|t|)      
(Intercept) -11.27459    4.16210  -2.709   0.0083 \*\*   
RER           0.05945    0.02914   2.040   0.0447 \*    
ASS          -1.53537    0.63207  -2.429   0.0174 \*    
ROA          -0.15588    0.58426  -0.267   0.7903      
GDP           3.88156    0.70958   5.470 5.25e-07 \*\*\*  
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 2.31 on 78 degrees of freedom  
Multiple R-squared:  0.3641,    Adjusted R-squared:  0.3315   
F-statistic: 11.17 on 4 and 78 DF,  p-value: 3.265e-07  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 3.265479e-07   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.790333   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.2499193   
03- Analysis of independence of the residuals.  
        Warning!  
        Durbin-Watson test (dwtest()) - Bad independence of the residuals. p.value :  0.005083492   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.01529653   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.4022781   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.2776011   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max  coeff\_model coeff\_median   coeff\_IC  
Model       p-value of model    6.542382e-08 0.0004298751           NA           NA         NA  
(Intercept)      (Intercept)    5.620643e-03 0.1939935912 -11.27459101 -11.50746605 0.25683850  
RER                      RER    3.825348e-02 0.6338571022   0.05945463   0.06170151 0.00181579  
ASS                      ASS    1.726503e-02 0.7196575788  -1.53537083  -1.51166128 0.04619206  
ROA                      ROA    4.980423e-01 0.9623401605  -0.15587617  -0.11197063 0.03725050  
GDP                      GDP    3.781262e-07 0.0007433913   3.88155842   3.87506311 0.05009289  
[1] "###############################################"  
[1] "CROSS"  
# ~ CDP ES + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-7.6775 -2.1741  0.4413  1.7947  4.3693   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept)   0.1605     2.7931   0.057   0.9543      
ES            1.8149     0.4308   4.212 6.65e-05 \*\*\*  
ASS          -1.2073     0.7154  -1.688   0.0954 .    
LIST          1.1197     0.7547   1.484   0.1419      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 2.552 on 79 degrees of freedom  
Multiple R-squared:  0.214,     Adjusted R-squared:  0.1841   
F-statistic: 7.168 on 3 and 79 DF,  p-value: 0.0002562  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 0.00025624   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.9543112   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.153593   
03- Analysis of independence of the residuals.  
        Warning!  
        Durbin-Watson test (dwtest()) - Bad independence of the residuals. p.value :  0.0134686   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.008846912   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.5918167   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.1713767   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median   coeff\_IC  
Model       p-value of model    7.187921e-05   0.04068471          NA           NA         NA  
(Intercept)      (Intercept)    5.208945e-01   0.95880814   0.1605367    0.2372469 0.16206922  
ES                        ES    4.982171e-05   0.01781529   1.8148620    1.8361161 0.02624441  
ASS                      ASS    8.419585e-02   0.85614169  -1.2072843   -1.2651153 0.05062152  
LIST                    LIST    1.279699e-01   0.84338560   1.1197157    1.1470375 0.04776415  
[1] "###############################################"  
[1] "CROSS"  
# ~ COAL WGI6 + Tgdp + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-16.644  -4.842  -1.726   3.200  32.161   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept) -18.8525     7.8413  -2.404 0.018855 \*    
WGI6          0.7389     0.2312   3.196 0.002090 \*\*   
Tgdp          4.6789     1.2449   3.758 0.000351 \*\*\*  
ASS           6.5256     2.5338   2.575 0.012127 \*    
LIST         -2.5506     2.9195  -0.874 0.385292      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 8.694 on 70 degrees of freedom  
  (8 observations effacées parce que manquantes)  
Multiple R-squared:  0.3698,    Adjusted R-squared:  0.3338   
F-statistic: 10.27 on 4 and 70 DF,  p-value: 1.334e-06  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 1.33356e-06   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.3852916   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.115864   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.5277767   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.0004770093   
05- Analysis of variance of residuals.  
        Warning!  
        Breush-Pagan test (bptest()) - Non-constant variance of the residuals. p.value :  0.001462061   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.3867187   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median   coeff\_IC  
Model       p-value of model    2.385948e-07 6.212462e-05          NA           NA         NA  
(Intercept)      (Intercept)    1.783660e-02 4.231282e-01 -18.8524684  -18.5384205 0.47857841  
WGI6                    WGI6    1.915050e-03 9.182707e-02   0.7388838    0.7262252 0.01113994  
Tgdp                    Tgdp    2.609380e-04 2.181377e-02   4.6789294    4.5897486 0.08296939  
ASS                      ASS    1.214345e-02 3.427486e-01   6.5255538    6.4330533 0.16096913  
LIST                    LIST    2.484027e-01 9.097873e-01  -2.5506432   -2.1103501 0.28542729  
[1] "###############################################"  
[1] "CROSS"  
# ~ COAL RQ + Tgdp + LO + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-17.339  -4.482  -1.207   2.837  31.511   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept)  -16.547      7.949  -2.082  0.04109 \*    
RQ             4.937      1.347   3.666  0.00048 \*\*\*  
Tgdp           4.279      1.276   3.353  0.00130 \*\*   
LO            -2.447      2.333  -1.049  0.29782      
ASS            5.638      2.545   2.215  0.03004 \*    
LIST          -1.973      2.938  -0.671  0.50426      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 8.574 on 69 degrees of freedom  
  (8 observations effacées parce que manquantes)  
Multiple R-squared:  0.3959,    Adjusted R-squared:  0.3521   
F-statistic: 9.043 on 5 and 69 DF,  p-value: 1.2e-06  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 1.19967e-06   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.5042601   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.4288726   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.7982001   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.001790372   
05- Analysis of variance of residuals.  
        Warning!  
        Breush-Pagan test (bptest()) - Non-constant variance of the residuals. p.value :  0.0009418332   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.3245363   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median   coeff\_IC  
Model       p-value of model    1.664525e-07 3.821082e-05          NA           NA         NA  
(Intercept)      (Intercept)    4.502335e-02 4.703872e-01  -16.546668   -16.019927 0.43617326  
RQ                        RQ    5.362662e-04 3.968925e-02    4.936785     4.834897 0.06402260  
Tgdp                    Tgdp    1.029992e-03 4.488309e-02    4.278554     4.299721 0.07424512  
LO                        LO    2.996514e-01 9.137962e-01   -2.447490    -2.367641 0.11358555  
ASS                      ASS    3.518205e-02 4.293902e-01    5.637833     5.486211 0.15153806  
LIST                    LIST    2.808215e-01 9.187485e-01   -1.972570    -1.764198 0.27747079  
[1] "###############################################"  
[1] "CROSS"  
# ~ COAL INST + RER + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-15.987  -5.377  -2.910   2.208  33.172   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)     
(Intercept) -41.5175    12.6044  -3.294  0.00149 \*\*  
INST          0.3918     0.1273   3.078  0.00287 \*\*  
RER           0.2518     0.1074   2.344  0.02160 \*   
ASS           3.0437     2.8389   1.072  0.28696     
LIST         -3.7801     3.0263  -1.249  0.21536     
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 10.08 on 78 degrees of freedom  
Multiple R-squared:  0.2213,    Adjusted R-squared:  0.1813   
F-statistic:  5.54 on 4 and 78 DF,  p-value: 0.0005598  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 0.0005598075   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.2869616   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.4028843   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.3206741   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  6.669578e-07   
05- Analysis of variance of residuals.  
        Warning!  
        Breush-Pagan test (bptest()) - Non-constant variance of the residuals. p.value :  0.005272927   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.2212946   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    0.0001118104   0.01039861          NA           NA          NA  
(Intercept)      (Intercept)    0.0014731529   0.05499605 -41.5175163  -41.0184255 0.658747173  
INST                    INST    0.0021421974   0.08085552   0.3917775    0.3951531 0.006574083  
RER                      RER    0.0234639985   0.28576153   0.2517559    0.2422627 0.006029243  
ASS                      ASS    0.3072568663   0.91439392   3.0436677    2.8724110 0.149024718  
LIST                    LIST    0.1702564429   0.87804704  -3.7801360   -3.9394674 0.263352413  
[1] "###############################################"  
[1] "CROSS"  
# ~ COAL RQ + Tgdp + LO + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-17.339  -4.482  -1.207   2.837  31.511   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept)  -16.547      7.949  -2.082  0.04109 \*    
RQ             4.937      1.347   3.666  0.00048 \*\*\*  
Tgdp           4.279      1.276   3.353  0.00130 \*\*   
LO            -2.447      2.333  -1.049  0.29782      
ASS            5.638      2.545   2.215  0.03004 \*    
LIST          -1.973      2.938  -0.671  0.50426      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 8.574 on 69 degrees of freedom  
  (8 observations effacées parce que manquantes)  
Multiple R-squared:  0.3959,    Adjusted R-squared:  0.3521   
F-statistic: 9.043 on 5 and 69 DF,  p-value: 1.2e-06  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 1.19967e-06   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.5042601   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.4288726   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.7982001   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.001790372   
05- Analysis of variance of residuals.  
        Warning!  
        Breush-Pagan test (bptest()) - Non-constant variance of the residuals. p.value :  0.0009418332   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.3245363   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median   coeff\_IC  
Model       p-value of model    1.623143e-07 8.033349e-05          NA           NA         NA  
(Intercept)      (Intercept)    4.696849e-02 5.379884e-01  -16.546668   -15.908671 0.43468771  
RQ                        RQ    4.339969e-04 3.689169e-02    4.936785     4.839088 0.06801443  
Tgdp                    Tgdp    1.382548e-03 6.027423e-02    4.278554     4.257629 0.07928857  
LO                        LO    3.056577e-01 9.157887e-01   -2.447490    -2.296625 0.10976897  
ASS                      ASS    3.102661e-02 5.065573e-01    5.637833     5.475986 0.14826050  
LIST                    LIST    2.712790e-01 9.220166e-01   -1.972570    -1.755407 0.27939956  
[1] "###############################################"  
[1] "CROSS"  
# ~ COAL Tgdp + ES + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-17.387  -4.732  -2.601   3.998  31.530   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept)  -35.313     10.100  -3.496 0.000823 \*\*\*  
Tgdp           3.961      1.413   2.804 0.006530 \*\*   
ES             5.011      1.804   2.778 0.007011 \*\*   
ASS            5.649      2.585   2.185 0.032244 \*    
LIST          -1.228      2.936  -0.418 0.676984      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 8.832 on 70 degrees of freedom  
  (8 observations effacées parce que manquantes)  
Multiple R-squared:  0.3496,    Adjusted R-squared:  0.3124   
F-statistic: 9.407 on 4 and 70 DF,  p-value: 3.829e-06  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 3.828584e-06   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.6769844   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Warning!  
        Rainbow test ordered by mahalanobis (raintest()) - Bad adequacy. p.value :  0.0002316658   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.6057873   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.0001474366   
05- Analysis of variance of residuals.  
        Warning!  
        Breush-Pagan test (bptest()) - Non-constant variance of the residuals. p.value :  0.006239452   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.3798829   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median   coeff\_IC  
Model       p-value of model    3.688621e-07 0.0002577183          NA           NA         NA  
(Intercept)      (Intercept)    6.800800e-04 0.0746367698  -35.312788   -35.302521 0.62769120  
Tgdp                    Tgdp    7.553775e-03 0.3261030827    3.960989     3.799395 0.09988598  
ES                        ES    5.335126e-03 0.3104166927    5.010843     5.121865 0.12950234  
ASS                      ASS    3.864113e-02 0.5157683440    5.648942     5.327321 0.15751588  
LIST                    LIST    3.029748e-01 0.9170629863   -1.228342    -1.061992 0.27287270  
[1] "###############################################"  
[1] "CROSS"  
# ~ COAL Tgdp + EPI + ASS + LIST   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
     Min       1Q   Median       3Q      Max   
-16.1618  -5.1059  -0.8712   2.8961  29.9232   
  
Coefficients:  
             Estimate Std. Error t value Pr(>|t|)      
(Intercept) -28.58705    7.89126  -3.623 0.000548 \*\*\*  
Tgdp          3.62667    1.25572   2.888 0.005153 \*\*   
EPI           0.31047    0.07342   4.229 6.98e-05 \*\*\*  
ASS           4.57618    2.45566   1.864 0.066584 .    
LIST         -2.37290    2.77437  -0.855 0.395308      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 8.306 on 70 degrees of freedom  
  (8 observations effacées parce que manquantes)  
Multiple R-squared:  0.4248,    Adjusted R-squared:  0.392   
F-statistic: 12.93 on 4 and 70 DF,  p-value: 6.212e-08  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 6.212486e-08   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.3953081   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.1314984   
03- Analysis of independence of the residuals.  
        Warning!  
        Durbin-Watson test (dwtest()) - Bad independence of the residuals. p.value :  0.01388221   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.001236663   
05- Analysis of variance of residuals.  
        Warning!  
        Breush-Pagan test (bptest()) - Non-constant variance of the residuals. p.value :  0.001364746   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.4026189   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    9.654368e-09 9.740187e-06          NA           NA          NA  
(Intercept)      (Intercept)    7.177223e-04 4.319563e-02 -28.5870488  -27.8933153 0.460289214  
Tgdp                    Tgdp    4.676196e-03 1.949970e-01   3.6266714    3.5845420 0.079675181  
EPI                      EPI    5.984462e-05 3.886093e-03   0.3104729    0.3076623 0.003566135  
ASS                      ASS    7.936164e-02 6.580071e-01   4.5761839    4.4165505 0.139129022  
LIST                    LIST    2.691811e-01 9.156471e-01  -2.3728965   -2.2527028 0.255830738  
[1] "###############################################"  
[1] "CROSS"  
# ~ COAL BRCR + RER + ASS + ROA + GDP   
[1] "###############################################"  
  
Call:  
lm(formula = X, data = eval(parse(text = MODEL[sheets[sheet]])))  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-18.954  -6.409  -1.174   2.666  37.749   
  
Coefficients:  
             Estimate Std. Error t value Pr(>|t|)     
(Intercept) -142.4277    42.0115  -3.390   0.0011 \*\*  
BRCR           0.8942     0.4581   1.952   0.0546 .   
RER            0.2248     0.1268   1.773   0.0802 .   
ASS            3.1062     2.8733   1.081   0.2830     
ROA            1.5188     2.5143   0.604   0.5476     
GDP            8.6004     3.3670   2.554   0.0126 \*   
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 9.649 on 77 degrees of freedom  
Multiple R-squared:  0.2953,    Adjusted R-squared:  0.2495   
F-statistic: 6.453 on 5 and 77 DF,  p-value: 4.652e-05  
  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 4.65234e-05   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.5475807   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.7992397   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.5150442   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  3.950608e-07   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.0504876   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.3197342   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
             rownames.synth. p.values\_median p.values\_max  coeff\_model coeff\_median    coeff\_IC  
Model       p-value of model    8.980091e-06  0.001259611           NA           NA          NA  
(Intercept)      (Intercept)    7.577034e-04  0.055910482 -142.4277051  -146.314351 2.471159937  
BRCR                    BRCR    3.979447e-02  0.609625215    0.8941626     0.962311 0.028782511  
RER                      RER    9.383881e-02  0.821125633    0.2248434     0.216638 0.009096947  
ASS                      ASS    2.440867e-01  0.902378320    3.1061801     3.330028 0.165761327  
ROA                      ROA    4.343806e-01  0.926999186    1.5187579     1.538717 0.182450322  
GDP                      GDP    1.401207e-02  0.269558749    8.6003694     8.364146 0.169860701

Call:  
lm(formula = VCI ~ LO + ASS + LIST + GDP, data = VCI)  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.3573 -0.6779 -0.1169  0.6742  3.4619   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept)  -4.1452     0.8629  -4.804 3.89e-06 \*\*\*  
LO            0.1779     0.1939   0.917  0.36063      
ASS           0.4870     0.1537   3.169  0.00187 \*\*   
LIST          0.4935     0.2055   2.401  0.01762 \*    
GDP           0.9536     0.2151   4.434 1.83e-05 \*\*\*  
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.111 on 143 degrees of freedom  
  (1 observation effacée parce que manquante)  
Multiple R-squared:  0.3389,    Adjusted R-squared:  0.3204   
F-statistic: 18.33 on 4 and 143 DF,  p-value: 3.547e-12  
  
> valreg(reg)  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 3.547018e-12   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.3606319   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.2774535   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.1301128   
04- Analysis of distribution of residuals.  
        Shapiro-Wilk test (shapiro.test()) - Normal distribution of residuals. p.value :  0.09636275   
05- Analysis of variance of residuals.  
        Warning!  
        Breush-Pagan test (bptest()) - Non-constant variance of the residuals. p.value :  0.03856346   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.05756023   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
[1] FALSE  
> bootreg(reg)  
             rownames.synth. p.values\_median p.values\_max coeff\_model  
Model       p-value of model    8.202562e-13 1.947824e-09          NA  
(Intercept)      (Intercept)    3.041949e-06 1.531768e-03  -4.1451510  
LO                        LO    3.413252e-01 9.407850e-01   0.1778543  
ASS                      ASS    1.580465e-03 1.078684e-01   0.4870352  
LIST                    LIST    1.683949e-02 4.053602e-01   0.4934668  
GDP                      GDP    1.620217e-05 5.294737e-03   0.9535519  
            coeff\_median   coeff\_IC  
Model                 NA         NA  
(Intercept)   -4.1822088 0.04732772  
LO             0.1652236 0.01228151  
ASS            0.4909656 0.01009758  
LIST           0.4911780 0.01234149  
GDP            0.9580789 0.01201183  
> print("VCI~RQ+ASS+LIST+ROA")  
[1] "VCI~RQ+ASS+LIST+ROA"  
> reg <- lm(VCI~RQ+ASS+LIST+ROA,data=VCI)  
> summary(reg)  
  
Call:  
lm(formula = VCI ~ RQ + ASS + LIST + ROA, data = VCI)  
  
Residuals:  
    Min      1Q  Median      3Q     Max   
-2.5577 -0.6764 -0.2120  0.7051  3.6957   
  
Coefficients:  
            Estimate Std. Error t value Pr(>|t|)      
(Intercept) -0.74281    0.38836  -1.913 0.057786 .    
RQ           0.59223    0.10855   5.456 2.09e-07 \*\*\*  
ASS          0.57135    0.15841   3.607 0.000428 \*\*\*  
LIST         0.50723    0.20446   2.481 0.014268 \*    
ROA          0.04234    0.07212   0.587 0.558131      
---  
Signif. codes:  0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1  
  
Residual standard error: 1.08 on 143 degrees of freedom  
  (1 observation effacée parce que manquante)  
Multiple R-squared:  0.3746,    Adjusted R-squared:  0.3571   
F-statistic: 21.41 on 4 and 143 DF,  p-value: 7.414e-14  
  
> valreg(reg)  
01- Analysis of the p-values of the model and its coefficients.  
        Good significance of the model. p-value: 7.41366e-14   
        Warning!  
        Bad significance of the coefficients. max(p.value) : 0.5581309   
02- Analysis of the adequacy of model (Equivalence between the global model and the model established on the best points.).  
        Rainbow test (raintest()) - Good adequacy. p.value :  0.198573   
03- Analysis of independence of the residuals.  
        Durbin-Watson test (dwtest()) - Good independence of the residuals. p.value :  0.2182261   
04- Analysis of distribution of residuals.  
        Warning!  
        Shapiro-Wilk test (shapiro.test()) - Non-normal distribution of residuals. p.value :  0.02361146   
05- Analysis of variance of residuals.  
        Breush-Pagan test (bptest()) - Constant variance of the residuals. p.value :  0.1220655   
06- Analysis of leverage effect.  
        Cook's distance (cooks.distance()) - No leverage effect. max(cooks.distance()) 0.05112515   
07- Analysis of solidity of model by boostrap.  
        Warning!  
        Bootstrap (bootreg()) - Fragility of the model in boostrap. Please, use bootreg()  
[1] FALSE  
> bootreg(reg)  
             rownames.synth. p.values\_median p.values\_max coeff\_model  
Model       p-value of model    1.568272e-14 7.524005e-11          NA  
(Intercept)      (Intercept)    5.281286e-02 6.091442e-01  -0.7428068  
RQ                        RQ    1.883283e-07 1.937520e-04   0.5922264  
ASS                      ASS    4.258647e-04 5.391546e-02   0.5713455  
LIST                    LIST    1.479680e-02 3.973077e-01   0.5072324  
ROA                      ROA    4.963297e-01 9.328655e-01   0.0423370  
            coeff\_median    coeff\_IC  
Model                 NA          NA  
(Intercept)   -0.7658118 0.025547656  
RQ             0.6031617 0.006446259  
ASS            0.5773871 0.011105300  
LIST           0.4944662 0.011997482  
ROA            0.0472718 0.003648786  
>