Taxes and Corporate Distributions [*]

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2017 Project

Table 1: Summary of Results
See Tex File

	$(\beta = 1.0, T = 50)$	$(\beta = 1.0, T = 600)$	$(\beta = 0.95, T = 50)$
β_{true}	1.0	1.0	0.95
$Mean(\beta_{est})$	0.8987	0.991	0.8547
β Standard Deviation	0.0817	0.0075	0.0895
α_{true}	0.0	0.0	0.0
$Mean(\alpha_{est})$	-0.0006	0.0003	0.0009
α Standard Deviation	0.1002	0.0304	0.0697
σ_{true}	0.2	0.2	0.2
$Mean(\sigma_{est})$	0.1935	0.1994	0.195
σ Standard Deviation	0.02	0.0057	0.0203
T-Stat $(\beta_{est} - \beta_{true})$	-1.2408	-1.1982	-1.0656
β_{true} - 5% T-Tail	0.8657	0.9876	0.8028
β_{true} - 1% T-Tail	0.81	0.9825	0.7418
N	10000	10000	10000

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