> print(datosTotales6)

[1] 69497

> print(datosProduccion6)

[1] 41895

> summary(regA1)

Call:

felm(formula = personal\_total\_month ~ ejecuciones\_6Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-2383.21 -11.64 0.51 9.99 2796.80

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_6Meses -0.001679 0.006996 -0.24 0.81

Residual standard error: 81.85 on 67068 degrees of freedom

Multiple R-squared(full model): 0.9437 Adjusted R-squared: 0.9416

Multiple R-squared(proj model): 8.583e-07 Adjusted R-squared: -0.0362

F-statistic(full model):462.7 on 2428 and 67068 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.05757 on 1 and 67068 DF, p-value: 0.8104

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regA2)

Call:

felm(formula = obreros\_totales\_month ~ ejecuciones\_6Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-1879.36 -9.36 0.26 8.23 2225.05

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_6Meses -0.004241 0.005621 -0.754 0.451

Residual standard error: 65.77 on 67068 degrees of freedom

Multiple R-squared(full model): 0.9417 Adjusted R-squared: 0.9396

Multiple R-squared(proj model): 8.487e-06 Adjusted R-squared: -0.03619

F-statistic(full model):446.2 on 2428 and 67068 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.5692 on 1 and 67068 DF, p-value: 0.4506

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regA3)

Call:

felm(formula = empleados\_totales\_month ~ ejecuciones\_6Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-504.34 -2.44 0.09 2.07 639.95

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_6Meses 0.002563 0.002122 1.207 0.227

Residual standard error: 24.83 on 67068 degrees of freedom

Multiple R-squared(full model): 0.9517 Adjusted R-squared: 0.9499

Multiple R-squared(proj model): 2.174e-05 Adjusted R-squared: -0.03618

F-statistic(full model):544.2 on 2428 and 67068 DF, p-value: < 2.2e-16

F-statistic(proj model): 1.458 on 1 and 67068 DF, p-value: 0.2273

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regA7)

Call:

felm(formula = horas\_personal\_total\_month ~ ejecuciones\_6Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-468.73 -2.70 0.00 2.63 609.92

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_6Meses 0.000227 0.001580 0.144 0.886

Residual standard error: 18.49 on 67068 degrees of freedom

Multiple R-squared(full model): 0.931 Adjusted R-squared: 0.9285

Multiple R-squared(proj model): 3.077e-07 Adjusted R-squared: -0.0362

F-statistic(full model):372.6 on 2428 and 67068 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.02064 on 1 and 67068 DF, p-value: 0.8858

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regA8)

Call:

felm(formula = horas\_obreros\_month ~ ejecuciones\_6Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-368.57 -2.19 -0.04 2.18 485.29

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_6Meses -0.0006808 0.0012905 -0.528 0.598

Residual standard error: 15.1 on 67068 degrees of freedom

Multiple R-squared(full model): 0.9273 Adjusted R-squared: 0.9247

Multiple R-squared(proj model): 4.149e-06 Adjusted R-squared: -0.0362

F-statistic(full model):352.5 on 2428 and 67068 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.2783 on 1 and 67068 DF, p-value: 0.5978

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regA9)

Call:

felm(formula = horas\_empleados\_month ~ ejecuciones\_6Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-100.223 -0.638 0.026 0.510 124.638

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_6Meses 0.0009077 0.0004563 1.989 0.0467 \*

---

Signif. codes: 0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 5.339 on 67068 degrees of freedom

Multiple R-squared(full model): 0.9435 Adjusted R-squared: 0.9415

Multiple R-squared(proj model): 5.899e-05 Adjusted R-squared: -0.03614

F-statistic(full model):461.5 on 2428 and 67068 DF, p-value: < 2.2e-16

F-statistic(proj model): 3.957 on 1 and 67068 DF, p-value: 0.04668

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regA4)

Call:

felm(formula = remuneraciones\_month ~ ejecuciones\_6Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-20540 -100 32 124 91268

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_6Meses -0.1259 0.1329 -0.947 0.344

Residual standard error: 1555 on 67068 degrees of freedom

Multiple R-squared(full model): 0.8892 Adjusted R-squared: 0.8852

Multiple R-squared(proj model): 1.338e-05 Adjusted R-squared: -0.03619

F-statistic(full model):221.6 on 2428 and 67068 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.8973 on 1 and 67068 DF, p-value: 0.3435

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regA5)

Call:

felm(formula = salario\_obreros\_month ~ ejecuciones\_6Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-10295.0 -59.5 18.5 59.0 31057.4

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_6Meses -0.11801 0.06202 -1.903 0.057 .

---

Signif. codes: 0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 725.6 on 67068 degrees of freedom

Multiple R-squared(full model): 0.8698 Adjusted R-squared: 0.8651

Multiple R-squared(proj model): 5.399e-05 Adjusted R-squared: -0.03615

F-statistic(full model):184.6 on 2428 and 67068 DF, p-value: < 2.2e-16

F-statistic(proj model): 3.621 on 1 and 67068 DF, p-value: 0.05705

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regA6)

Call:

felm(formula = salario\_empleados\_month ~ ejecuciones\_6Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-12266 -37 15 41 64390

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_6Meses -0.003575 0.063309 -0.056 0.955

Residual standard error: 740.7 on 67068 degrees of freedom

Multiple R-squared(full model): 0.8553 Adjusted R-squared: 0.8501

Multiple R-squared(proj model): 4.754e-08 Adjusted R-squared: -0.0362

F-statistic(full model):163.3 on 2428 and 67068 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.003188 on 1 and 67068 DF, p-value: 0.955

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regA10)

Call:

felm(formula = cantidad\_produccion\_month ~ ejecuciones\_6Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-4644822 -6917 -631 5673 7530917

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_6Meses 0.6237 19.9542 0.031 0.975

Residual standard error: 163500 on 40195 degrees of freedom

(27602 observations deleted due to missingness)

Multiple R-squared(full model): 0.9054 Adjusted R-squared: 0.9014

Multiple R-squared(proj model): 2.431e-08 Adjusted R-squared: -0.04227

F-statistic(full model):226.5 on 1699 and 40195 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.0009771 on 1 and 40195 DF, p-value: 0.9751

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regA11)

Call:

felm(formula = valor\_produccion\_month ~ ejecuciones\_6Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-1190181 -3983 195 3593 1199221

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_6Meses 2.282 4.475 0.51 0.61

Residual standard error: 36670 on 40195 degrees of freedom

(27602 observations deleted due to missingness)

Multiple R-squared(full model): 0.9176 Adjusted R-squared: 0.9141

Multiple R-squared(proj model): 6.472e-06 Adjusted R-squared: -0.04226

F-statistic(full model):263.4 on 1699 and 40195 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.2601 on 1 and 40195 DF, p-value: 0.61

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regA12)

Call:

felm(formula = cantidad\_ventas\_month ~ ejecuciones\_6Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-4645156 -7113 -741 5164 7528950

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_6Meses 0.1267 20.2102 0.006 0.995

Residual standard error: 165600 on 40195 degrees of freedom

(27602 observations deleted due to missingness)

Multiple R-squared(full model): 0.9018 Adjusted R-squared: 0.8977

Multiple R-squared(proj model): 9.778e-10 Adjusted R-squared: -0.04227

F-statistic(full model):217.4 on 1699 and 40195 DF, p-value: < 2.2e-16

F-statistic(proj model): 3.93e-05 on 1 and 40195 DF, p-value: 0.995

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regA13)

Call:

felm(formula = valor\_ventas\_netas\_month ~ ejecuciones\_6Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-1191226 -3736 367 3064 1197967

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_6Meses 2.121 4.196 0.506 0.613

Residual standard error: 34380 on 40195 degrees of freedom

(27602 observations deleted due to missingness)

Multiple R-squared(full model): 0.9254 Adjusted R-squared: 0.9223

Multiple R-squared(proj model): 6.361e-06 Adjusted R-squared: -0.04226

F-statistic(full model):293.5 on 1699 and 40195 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.2557 on 1 and 40195 DF, p-value: 0.6131

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

>

> print('----------------------------------------------------------')

[1] "----------------------------------------------------------"

> print(datosTotales12)

[1] 59818

> print(datosProduccion12)

[1] 35526

> summary(regB1)

Call:

felm(formula = personal\_total\_month ~ ejecuciones\_12Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-2172.45 -10.27 0.68 9.42 2732.21

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_12Meses 0.002927 0.004408 0.664 0.507

Residual standard error: 82 on 57394 degrees of freedom

Multiple R-squared(full model): 0.943 Adjusted R-squared: 0.9406

Multiple R-squared(proj model): 7.684e-06 Adjusted R-squared: -0.04221

F-statistic(full model):391.8 on 2423 and 57394 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.441 on 1 and 57394 DF, p-value: 0.5066

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regB2)

Call:

felm(formula = obreros\_totales\_month ~ ejecuciones\_12Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-1692.69 -8.42 0.39 7.75 2176.64

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_12Meses -0.001047 0.003513 -0.298 0.766

Residual standard error: 65.34 on 57394 degrees of freedom

Multiple R-squared(full model): 0.9418 Adjusted R-squared: 0.9394

Multiple R-squared(proj model): 1.549e-06 Adjusted R-squared: -0.04222

F-statistic(full model):383.5 on 2423 and 57394 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.08888 on 1 and 57394 DF, p-value: 0.7656

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regB3)

Call:

felm(formula = empleados\_totales\_month ~ ejecuciones\_12Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-486.36 -2.42 0.26 1.89 575.43

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_12Meses 0.003975 0.001311 3.031 0.00244 \*\*

---

Signif. codes: 0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 24.39 on 57394 degrees of freedom

Multiple R-squared(full model): 0.953 Adjusted R-squared: 0.9511

Multiple R-squared(proj model): 0.00016 Adjusted R-squared: -0.04205

F-statistic(full model):480.8 on 2423 and 57394 DF, p-value: < 2.2e-16

F-statistic(proj model): 9.187 on 1 and 57394 DF, p-value: 0.002439

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regB7)

Call:

felm(formula = horas\_personal\_total\_month ~ ejecuciones\_12Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-423.24 -2.44 0.07 2.32 596.81

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_12Meses 0.0007936 0.0009870 0.804 0.421

Residual standard error: 18.36 on 57394 degrees of freedom

Multiple R-squared(full model): 0.9311 Adjusted R-squared: 0.9282

Multiple R-squared(proj model): 1.126e-05 Adjusted R-squared: -0.04221

F-statistic(full model):320.3 on 2423 and 57394 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.6464 on 1 and 57394 DF, p-value: 0.4214

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regB8)

Call:

felm(formula = horas\_obreros\_month ~ ejecuciones\_12Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-328.57 -1.97 0.04 1.90 475.45

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_12Meses -0.0002284 0.0007995 -0.286 0.775

Residual standard error: 14.87 on 57394 degrees of freedom

Multiple R-squared(full model): 0.9285 Adjusted R-squared: 0.9255

Multiple R-squared(proj model): 1.422e-06 Adjusted R-squared: -0.04222

F-statistic(full model):307.6 on 2423 and 57394 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.08162 on 1 and 57394 DF, p-value: 0.7751

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regB9)

Call:

felm(formula = horas\_empleados\_month ~ ejecuciones\_12Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-99.848 -0.601 0.032 0.485 122.085

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_12Meses 0.0010220 0.0002798 3.653 0.00026 \*\*\*

---

Signif. codes: 0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 5.204 on 57394 degrees of freedom

Multiple R-squared(full model): 0.9456 Adjusted R-squared: 0.9433

Multiple R-squared(proj model): 0.0002324 Adjusted R-squared: -0.04197

F-statistic(full model):411.7 on 2423 and 57394 DF, p-value: < 2.2e-16

F-statistic(proj model): 13.34 on 1 and 57394 DF, p-value: 0.0002597

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regB4)

Call:

felm(formula = remuneraciones\_month ~ ejecuciones\_12Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-21824 -111 35 132 93983

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_12Meses -0.006275 0.083109 -0.076 0.94

Residual standard error: 1546 on 57394 degrees of freedom

Multiple R-squared(full model): 0.8942 Adjusted R-squared: 0.8898

Multiple R-squared(proj model): 9.932e-08 Adjusted R-squared: -0.04222

F-statistic(full model):200.3 on 2423 and 57394 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.005701 on 1 and 57394 DF, p-value: 0.9398

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regB5)

Call:

felm(formula = salario\_obreros\_month ~ ejecuciones\_12Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-10249.9 -65.5 16.4 62.8 30025.0

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_12Meses -0.06208 0.03928 -1.58 0.114

Residual standard error: 730.6 on 57394 degrees of freedom

Multiple R-squared(full model): 0.8757 Adjusted R-squared: 0.8705

Multiple R-squared(proj model): 4.352e-05 Adjusted R-squared: -0.04217

F-statistic(full model):166.9 on 2423 and 57394 DF, p-value: < 2.2e-16

F-statistic(proj model): 2.498 on 1 and 57394 DF, p-value: 0.114

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regB6)

Call:

felm(formula = salario\_empleados\_month ~ ejecuciones\_12Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-10284 -39 18 43 66369

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_12Meses 0.03315 0.03862 0.858 0.391

Residual standard error: 718.3 on 57394 degrees of freedom

Multiple R-squared(full model): 0.8648 Adjusted R-squared: 0.8591

Multiple R-squared(proj model): 1.284e-05 Adjusted R-squared: -0.0422

F-statistic(full model):151.6 on 2423 and 57394 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.7367 on 1 and 57394 DF, p-value: 0.3907

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regB10)

Call:

felm(formula = cantidad\_produccion\_month ~ ejecuciones\_12Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-4603723 -6555 -819 6298 7154407

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_12Meses 4.375 13.126 0.333 0.739

Residual standard error: 165500 on 33831 degrees of freedom

(24292 observations deleted due to missingness)

Multiple R-squared(full model): 0.9069 Adjusted R-squared: 0.9022

Multiple R-squared(proj model): 3.284e-06 Adjusted R-squared: -0.05007

F-statistic(full model):194.5 on 1694 and 33831 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.1111 on 1 and 33831 DF, p-value: 0.7389

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regB11)

Call:

felm(formula = valor\_produccion\_month ~ ejecuciones\_12Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-1205767 -3899 -101 3836 1192872

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_12Meses 5.126 3.039 1.686 0.0917 .

---

Signif. codes: 0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 38320 on 33831 degrees of freedom

(24292 observations deleted due to missingness)

Multiple R-squared(full model): 0.9158 Adjusted R-squared: 0.9115

Multiple R-squared(proj model): 8.405e-05 Adjusted R-squared: -0.04998

F-statistic(full model):217.1 on 1694 and 33831 DF, p-value: < 2.2e-16

F-statistic(proj model): 2.844 on 1 and 33831 DF, p-value: 0.09173

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regB12)

Call:

felm(formula = cantidad\_ventas\_month ~ ejecuciones\_12Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-4604174 -7123 -871 6263 7152033

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_12Meses 3.55 13.30 0.267 0.789

Residual standard error: 167600 on 33831 degrees of freedom

(24292 observations deleted due to missingness)

Multiple R-squared(full model): 0.903 Adjusted R-squared: 0.8981

Multiple R-squared(proj model): 2.107e-06 Adjusted R-squared: -0.05007

F-statistic(full model):185.9 on 1694 and 33831 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.07127 on 1 and 33831 DF, p-value: 0.7895

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regB13)

Call:

felm(formula = valor\_ventas\_netas\_month ~ ejecuciones\_12Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-1206910 -3924 278 3303 1191523

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_12Meses 4.233 2.848 1.487 0.137

Residual standard error: 35900 on 33831 degrees of freedom

(24292 observations deleted due to missingness)

Multiple R-squared(full model): 0.9237 Adjusted R-squared: 0.9198

Multiple R-squared(proj model): 6.533e-05 Adjusted R-squared: -0.05

F-statistic(full model):241.6 on 1694 and 33831 DF, p-value: < 2.2e-16

F-statistic(proj model): 2.21 on 1 and 33831 DF, p-value: 0.1371

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

>

> print('----------------------------------------------------------')

[1] "----------------------------------------------------------"

> print(datosTotales24)

[1] 38883

> print(datosProduccion24)

[1] 22535

> summary(regC1)

Call:

felm(formula = personal\_total\_month ~ ejecuciones\_24Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-1508.08 -5.71 -0.49 5.81 2475.59

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_24Meses 0.002575 0.004022 0.64 0.522

Residual standard error: 78.52 on 36745 degrees of freedom

Multiple R-squared(full model): 0.9475 Adjusted R-squared: 0.9445

Multiple R-squared(proj model): 1.115e-05 Adjusted R-squared: -0.05815

F-statistic(full model):310.5 on 2137 and 36745 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.4098 on 1 and 36745 DF, p-value: 0.5221

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regC2)

Call:

felm(formula = obreros\_totales\_month ~ ejecuciones\_24Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-1130.93 -5.03 -0.47 5.08 1984.69

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_24Meses 0.0004591 0.0031125 0.147 0.883

Residual standard error: 60.76 on 36745 degrees of freedom

Multiple R-squared(full model): 0.9494 Adjusted R-squared: 0.9464

Multiple R-squared(proj model): 5.92e-07 Adjusted R-squared: -0.05816

F-statistic(full model):322.5 on 2137 and 36745 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.02175 on 1 and 36745 DF, p-value: 0.8827

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regC3)

Call:

felm(formula = empleados\_totales\_month ~ ejecuciones\_24Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-437.15 -1.17 0.14 0.87 571.81

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_24Meses 0.002116 0.001196 1.769 0.0769 .

---

Signif. codes: 0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 23.35 on 36745 degrees of freedom

Multiple R-squared(full model): 0.9574 Adjusted R-squared: 0.9549

Multiple R-squared(proj model): 8.513e-05 Adjusted R-squared: -0.05807

F-statistic(full model):386.1 on 2137 and 36745 DF, p-value: < 2.2e-16

F-statistic(proj model): 3.129 on 1 and 36745 DF, p-value: 0.07694

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regC7)

Call:

felm(formula = horas\_personal\_total\_month ~ ejecuciones\_24Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-293.01 -1.63 -0.15 1.56 545.15

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_24Meses 0.0004410 0.0009002 0.49 0.624

Residual standard error: 17.57 on 36745 degrees of freedom

Multiple R-squared(full model): 0.9369 Adjusted R-squared: 0.9332

Multiple R-squared(proj model): 6.532e-06 Adjusted R-squared: -0.05815

F-statistic(full model):255.4 on 2137 and 36745 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.24 on 1 and 36745 DF, p-value: 0.6242

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regC8)

Call:

felm(formula = horas\_obreros\_month ~ ejecuciones\_24Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-219.07 -1.41 -0.11 1.29 436.77

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_24Meses 8.709e-06 7.143e-04 0.012 0.99

Residual standard error: 13.94 on 36745 degrees of freedom

Multiple R-squared(full model): 0.937 Adjusted R-squared: 0.9333

Multiple R-squared(proj model): 4.045e-09 Adjusted R-squared: -0.05816

F-statistic(full model):255.5 on 2137 and 36745 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.0001487 on 1 and 36745 DF, p-value: 0.9903

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regC9)

Call:

felm(formula = horas\_empleados\_month ~ ejecuciones\_24Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-89.623 -0.319 -0.014 0.300 108.380

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_24Meses 0.0004323 0.0002547 1.697 0.0896 .

---

Signif. codes: 0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 4.972 on 36745 degrees of freedom

Multiple R-squared(full model): 0.951 Adjusted R-squared: 0.9482

Multiple R-squared(proj model): 7.84e-05 Adjusted R-squared: -0.05807

F-statistic(full model):333.8 on 2137 and 36745 DF, p-value: < 2.2e-16

F-statistic(proj model): 2.881 on 1 and 36745 DF, p-value: 0.08963

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regC4)

Call:

felm(formula = remuneraciones\_month ~ ejecuciones\_24Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-18363 -104 43 142 72794

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_24Meses -0.12774 0.07543 -1.694 0.0904 .

---

Signif. codes: 0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 1472 on 36745 degrees of freedom

Multiple R-squared(full model): 0.9094 Adjusted R-squared: 0.9042

Multiple R-squared(proj model): 7.804e-05 Adjusted R-squared: -0.05807

F-statistic(full model):172.7 on 2137 and 36745 DF, p-value: < 2.2e-16

F-statistic(proj model): 2.868 on 1 and 36745 DF, p-value: 0.09037

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regC5)

Call:

felm(formula = salario\_obreros\_month ~ ejecuciones\_24Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-8168.1 -59.7 19.6 68.8 28852.9

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_24Meses -0.03886 0.03771 -1.03 0.303

Residual standard error: 736.2 on 36745 degrees of freedom

Multiple R-squared(full model): 0.8856 Adjusted R-squared: 0.8789

Multiple R-squared(proj model): 2.89e-05 Adjusted R-squared: -0.05813

F-statistic(full model):133.1 on 2137 and 36745 DF, p-value: < 2.2e-16

F-statistic(proj model): 1.062 on 1 and 36745 DF, p-value: 0.3028

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regC6)

Call:

felm(formula = salario\_empleados\_month ~ ejecuciones\_24Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-8298 -26 23 37 50456

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_24Meses -0.03114 0.03239 -0.961 0.336

Residual standard error: 632.2 on 36745 degrees of freedom

Multiple R-squared(full model): 0.8961 Adjusted R-squared: 0.8901

Multiple R-squared(proj model): 2.516e-05 Adjusted R-squared: -0.05813

F-statistic(full model):148.4 on 2137 and 36745 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.9245 on 1 and 36745 DF, p-value: 0.3363

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regC10)

Call:

felm(formula = cantidad\_produccion\_month ~ ejecuciones\_24Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-4578763 -6242 -8 7851 6960553

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_24Meses -2.571 14.489 -0.177 0.859

Residual standard error: 184700 on 21122 degrees of freedom

(16348 observations deleted due to missingness)

Multiple R-squared(full model): 0.8896 Adjusted R-squared: 0.8822

Multiple R-squared(proj model): 1.49e-06 Adjusted R-squared: -0.06685

F-statistic(full model):120.5 on 1412 and 21122 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.03148 on 1 and 21122 DF, p-value: 0.8592

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regC11)

Call:

felm(formula = valor\_produccion\_month ~ ejecuciones\_24Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-1130941 -4259 80 4168 793749

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_24Meses 10.743 3.017 3.561 0.00037 \*\*\*

---

Signif. codes: 0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 38450 on 21122 degrees of freedom

(16348 observations deleted due to missingness)

Multiple R-squared(full model): 0.9204 Adjusted R-squared: 0.9151

Multiple R-squared(proj model): 0.0006 Adjusted R-squared: -0.06621

F-statistic(full model): 173 on 1412 and 21122 DF, p-value: < 2.2e-16

F-statistic(proj model): 12.68 on 1 and 21122 DF, p-value: 0.0003701

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regC12)

Call:

felm(formula = cantidad\_ventas\_month ~ ejecuciones\_24Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-4583382 -5944 -138 7450 6957058

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_24Meses -2.856 14.477 -0.197 0.844

Residual standard error: 184500 on 21122 degrees of freedom

(16348 observations deleted due to missingness)

Multiple R-squared(full model): 0.8873 Adjusted R-squared: 0.8798

Multiple R-squared(proj model): 1.843e-06 Adjusted R-squared: -0.06685

F-statistic(full model):117.8 on 1412 and 21122 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.03892 on 1 and 21122 DF, p-value: 0.8436

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE

> summary(regC13)

Call:

felm(formula = valor\_ventas\_netas\_month ~ ejecuciones\_24Meses | absMes + municipio\_Estado + empresaID, data = data)

Residuals:

Min 1Q Median 3Q Max

-1132189 -4441 468 3587 767241

Coefficients:

Estimate Std. Error t value Pr(>|t|)

ejecuciones\_24Meses 10.287 2.767 3.717 0.000202 \*\*\*

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Signif. codes: 0 ‘\*\*\*’ 0.001 ‘\*\*’ 0.01 ‘\*’ 0.05 ‘.’ 0.1 ‘ ’ 1

Residual standard error: 35270 on 21122 degrees of freedom

(16348 observations deleted due to missingness)

Multiple R-squared(full model): 0.9306 Adjusted R-squared: 0.926

Multiple R-squared(proj model): 0.0006538 Adjusted R-squared: -0.06615

F-statistic(full model):200.6 on 1412 and 21122 DF, p-value: < 2.2e-16

F-statistic(proj model): 13.82 on 1 and 21122 DF, p-value: 0.0002019

\*\*\* Standard errors may be too high due to more than 2 groups and exactDOF=FALSE