> print(datosTotales6)

[1] 94760

> print(datosProduccion6)

[1] 93763

> summary(regA1)

Call:

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

Residuals:

Min 1Q Median 3Q Max

-1082.70 -8.81 -0.09 9.17 2617.05

Coefficients:

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

ejecuciones\_6Meses -0.004739 0.004889 -0.969 0.332

Residual standard error: 68.53 on 92204 degrees of freedom

Multiple R-squared(full model): 0.9743 Adjusted R-squared: 0.9736

Multiple R-squared(proj model): 1.019e-05 Adjusted R-squared: -0.0277

F-statistic(full model): 1367 on 2555 and 92204 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.9394 on 1 and 92204 DF, p-value: 0.3324

\*\*\* 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

-967.59 -6.85 -0.52 7.30 1219.77

Coefficients:

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

ejecuciones\_6Meses 0.0006918 0.0039150 0.177 0.86

Residual standard error: 54.87 on 92204 degrees of freedom

Multiple R-squared(full model): 0.9686 Adjusted R-squared: 0.9677

Multiple R-squared(proj model): 3.386e-07 Adjusted R-squared: -0.02771

F-statistic(full model): 1113 on 2555 and 92204 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.03122 on 1 and 92204 DF, p-value: 0.8597

\*\*\* 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

-673.23 -2.60 0.33 2.21 2151.11

Coefficients:

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

ejecuciones\_6Meses -0.005431 0.002098 -2.588 0.00966 \*\*

---

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

Residual standard error: 29.41 on 92204 degrees of freedom

Multiple R-squared(full model): 0.9713 Adjusted R-squared: 0.9705

Multiple R-squared(proj model): 7.263e-05 Adjusted R-squared: -0.02764

F-statistic(full model): 1220 on 2555 and 92204 DF, p-value: < 2.2e-16

F-statistic(proj model): 6.697 on 1 and 92204 DF, p-value: 0.009657

\*\*\* 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

-440.33 -2.54 -0.07 2.57 569.98

Coefficients:

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

ejecuciones\_6Meses -0.0007737 0.0012004 -0.645 0.519

Residual standard error: 16.83 on 92204 degrees of freedom

Multiple R-squared(full model): 0.9641 Adjusted R-squared: 0.9631

Multiple R-squared(proj model): 4.505e-06 Adjusted R-squared: -0.02771

F-statistic(full model):968.3 on 2555 and 92204 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.4154 on 1 and 92204 DF, p-value: 0.5192

\*\*\* 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

-411.37 -1.99 -0.12 2.03 336.13

Coefficients:

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

ejecuciones\_6Meses 0.0004360 0.0009887 0.441 0.659

Residual standard error: 13.86 on 92204 degrees of freedom

Multiple R-squared(full model): 0.9537 Adjusted R-squared: 0.9524

Multiple R-squared(proj model): 2.109e-06 Adjusted R-squared: -0.02771

F-statistic(full model):742.5 on 2555 and 92204 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.1945 on 1 and 92204 DF, p-value: 0.6592

\*\*\* 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

-156.96 -0.71 0.05 0.66 469.14

Coefficients:

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

ejecuciones\_6Meses -0.0012097 0.0004608 -2.625 0.00866 \*\*

---

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

Residual standard error: 6.459 on 92204 degrees of freedom

Multiple R-squared(full model): 0.9676 Adjusted R-squared: 0.9667

Multiple R-squared(proj model): 7.474e-05 Adjusted R-squared: -0.02763

F-statistic(full model): 1079 on 2555 and 92204 DF, p-value: < 2.2e-16

F-statistic(proj model): 6.892 on 1 and 92204 DF, p-value: 0.008661

\*\*\* 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

-36912 -77 36 122 189648

Coefficients:

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

ejecuciones\_6Meses -0.05628 0.14519 -0.388 0.698

Residual standard error: 2035 on 92204 degrees of freedom

Multiple R-squared(full model): 0.9407 Adjusted R-squared: 0.9391

Multiple R-squared(proj model): 1.629e-06 Adjusted R-squared: -0.02771

F-statistic(full model):572.5 on 2555 and 92204 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.1502 on 1 and 92204 DF, p-value: 0.6983

\*\*\* 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

-31082 -42 18 60 131624

Coefficients:

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

ejecuciones\_6Meses -0.01189 0.08774 -0.136 0.892

Residual standard error: 1230 on 92204 degrees of freedom

Multiple R-squared(full model): 0.8966 Adjusted R-squared: 0.8937

Multiple R-squared(proj model): 1.992e-07 Adjusted R-squared: -0.02771

F-statistic(full model):312.8 on 2555 and 92204 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.01837 on 1 and 92204 DF, p-value: 0.8922

\*\*\* 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

-13792 -23 20 43 51699

Coefficients:

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

ejecuciones\_6Meses -0.07190 0.05492 -1.309 0.191

Residual standard error: 769.8 on 92204 degrees of freedom

Multiple R-squared(full model): 0.9362 Adjusted R-squared: 0.9345

Multiple R-squared(proj model): 1.858e-05 Adjusted R-squared: -0.02769

F-statistic(full model):529.8 on 2555 and 92204 DF, p-value: < 2.2e-16

F-statistic(proj model): 1.714 on 1 and 92204 DF, p-value: 0.1905

\*\*\* 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

-4604834 -5010 -1460 4886 5822812

Coefficients:

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

ejecuciones\_6Meses 11.439 7.773 1.472 0.141

Residual standard error: 108700 on 91207 degrees of freedom

(997 observations deleted due to missingness)

Multiple R-squared(full model): 0.9299 Adjusted R-squared: 0.9279

Multiple R-squared(proj model): 2.374e-05 Adjusted R-squared: -0.02799

F-statistic(full model):473.3 on 2555 and 91207 DF, p-value: < 2.2e-16

F-statistic(proj model): 2.165 on 1 and 91207 DF, p-value: 0.1412

\*\*\* 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

-3417665 -4071 -367 3738 3618137

Coefficients:

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

ejecuciones\_6Meses -0.1506 5.1486 -0.029 0.977

Residual standard error: 71980 on 91207 degrees of freedom

(997 observations deleted due to missingness)

Multiple R-squared(full model): 0.8832 Adjusted R-squared: 0.8799

Multiple R-squared(proj model): 9.375e-09 Adjusted R-squared: -0.02801

F-statistic(full model):269.8 on 2555 and 91207 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.000855 on 1 and 91207 DF, p-value: 0.9767

\*\*\* 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

-4946811 -4174 -1358 4687 5843424

Coefficients:

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

ejecuciones\_6Meses 10.895 7.756 1.405 0.16

Residual standard error: 108400 on 91207 degrees of freedom

(997 observations deleted due to missingness)

Multiple R-squared(full model): 0.929 Adjusted R-squared: 0.927

Multiple R-squared(proj model): 2.164e-05 Adjusted R-squared: -0.02799

F-statistic(full model):467.1 on 2555 and 91207 DF, p-value: < 2.2e-16

F-statistic(proj model): 1.973 on 1 and 91207 DF, p-value: 0.1601

\*\*\* 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

-3110201 -3779 -291 3327 3532672

Coefficients:

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

ejecuciones\_6Meses -0.7046 5.0113 -0.141 0.888

Residual standard error: 70060 on 91207 degrees of freedom

(997 observations deleted due to missingness)

Multiple R-squared(full model): 0.8862 Adjusted R-squared: 0.883

Multiple R-squared(proj model): 2.167e-07 Adjusted R-squared: -0.02801

F-statistic(full model):277.9 on 2555 and 91207 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.01977 on 1 and 91207 DF, p-value: 0.8882

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

>

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

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

> print(datosTotales12)

[1] 83716

> print(datosProduccion12)

[1] 82754

> summary(regB1)

Call:

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

Residuals:

Min 1Q Median 3Q Max

-1167.15 -8.34 0.09 8.32 2902.40

Coefficients:

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

ejecuciones\_12Meses -0.004117 0.002752 -1.496 0.135

Residual standard error: 62.42 on 81165 degrees of freedom

Multiple R-squared(full model): 0.9785 Adjusted R-squared: 0.9778

Multiple R-squared(proj model): 2.758e-05 Adjusted R-squared: -0.03139

F-statistic(full model): 1448 on 2550 and 81165 DF, p-value: < 2.2e-16

F-statistic(proj model): 2.238 on 1 and 81165 DF, p-value: 0.1346

\*\*\* 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

-932.83 -6.49 -0.27 6.79 1189.99

Coefficients:

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

ejecuciones\_12Meses -0.002975 0.002290 -1.299 0.194

Residual standard error: 51.95 on 81165 degrees of freedom

Multiple R-squared(full model): 0.9718 Adjusted R-squared: 0.9709

Multiple R-squared(proj model): 2.079e-05 Adjusted R-squared: -0.0314

F-statistic(full model): 1098 on 2550 and 81165 DF, p-value: < 2.2e-16

F-statistic(proj model): 1.687 on 1 and 81165 DF, p-value: 0.194

\*\*\* 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

-548.36 -2.26 0.42 1.84 2359.43

Coefficients:

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

ejecuciones\_12Meses -0.001142 0.001025 -1.115 0.265

Residual standard error: 23.25 on 81165 degrees of freedom

Multiple R-squared(full model): 0.9814 Adjusted R-squared: 0.9808

Multiple R-squared(proj model): 1.531e-05 Adjusted R-squared: -0.0314

F-statistic(full model): 1680 on 2550 and 81165 DF, p-value: < 2.2e-16

F-statistic(proj model): 1.243 on 1 and 81165 DF, p-value: 0.265

\*\*\* 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

-431.49 -2.51 -0.04 2.44 566.21

Coefficients:

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

ejecuciones\_12Meses -0.0011983 0.0006986 -1.715 0.0863 .

---

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

Residual standard error: 15.85 on 81165 degrees of freedom

Multiple R-squared(full model): 0.9679 Adjusted R-squared: 0.9669

Multiple R-squared(proj model): 3.625e-05 Adjusted R-squared: -0.03138

F-statistic(full model):958.8 on 2550 and 81165 DF, p-value: < 2.2e-16

F-statistic(proj model): 2.943 on 1 and 81165 DF, p-value: 0.08627

\*\*\* 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

-402.64 -1.93 -0.10 1.94 344.86

Coefficients:

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

ejecuciones\_12Meses -0.0007642 0.0005899 -1.295 0.195

Residual standard error: 13.38 on 81165 degrees of freedom

Multiple R-squared(full model): 0.9567 Adjusted R-squared: 0.9554

Multiple R-squared(proj model): 2.068e-05 Adjusted R-squared: -0.0314

F-statistic(full model):703.9 on 2550 and 81165 DF, p-value: < 2.2e-16

F-statistic(proj model): 1.678 on 1 and 81165 DF, p-value: 0.1952

\*\*\* 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

-111.38 -0.65 0.03 0.59 458.80

Coefficients:

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

ejecuciones\_12Meses -0.0004341 0.0002312 -1.878 0.0604 .

---

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

Residual standard error: 5.244 on 81165 degrees of freedom

Multiple R-squared(full model): 0.9779 Adjusted R-squared: 0.9772

Multiple R-squared(proj model): 4.344e-05 Adjusted R-squared: -0.03137

F-statistic(full model): 1405 on 2550 and 81165 DF, p-value: < 2.2e-16

F-statistic(proj model): 3.526 on 1 and 81165 DF, p-value: 0.06041

\*\*\* 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

-40152 -78 40 128 187523

Coefficients:

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

ejecuciones\_12Meses -0.05350 0.09027 -0.593 0.553

Residual standard error: 2048 on 81165 degrees of freedom

Multiple R-squared(full model): 0.9413 Adjusted R-squared: 0.9395

Multiple R-squared(proj model): 4.328e-06 Adjusted R-squared: -0.03141

F-statistic(full model):510.7 on 2550 and 81165 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.3513 on 1 and 81165 DF, p-value: 0.5534

\*\*\* 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

-34308 -43 20 63 129064

Coefficients:

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

ejecuciones\_12Meses -0.04131 0.05481 -0.754 0.451

Residual standard error: 1243 on 81165 degrees of freedom

Multiple R-squared(full model): 0.8988 Adjusted R-squared: 0.8956

Multiple R-squared(proj model): 6.998e-06 Adjusted R-squared: -0.03141

F-statistic(full model):282.6 on 2550 and 81165 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.568 on 1 and 81165 DF, p-value: 0.4511

\*\*\* 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

-14917 -22 23 46 51432

Coefficients:

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

ejecuciones\_12Meses -0.01352 0.03412 -0.396 0.692

Residual standard error: 774 on 81165 degrees of freedom

Multiple R-squared(full model): 0.9368 Adjusted R-squared: 0.9348

Multiple R-squared(proj model): 1.934e-06 Adjusted R-squared: -0.03142

F-statistic(full model):471.6 on 2550 and 81165 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.1569 on 1 and 81165 DF, p-value: 0.692

\*\*\* 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

-4600317 -4574 -822 4497 5825167

Coefficients:

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

ejecuciones\_12Meses 3.223 4.687 0.688 0.492

Residual standard error: 106100 on 80203 degrees of freedom

(962 observations deleted due to missingness)

Multiple R-squared(full model): 0.9319 Adjusted R-squared: 0.9298

Multiple R-squared(proj model): 5.896e-06 Adjusted R-squared: -0.03179

F-statistic(full model):430.6 on 2550 and 80203 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.4729 on 1 and 80203 DF, p-value: 0.4917

\*\*\* 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

-3339958 -4211 -365 4004 3719180

Coefficients:

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

ejecuciones\_12Meses -0.934 3.200 -0.292 0.77

Residual standard error: 72450 on 80203 degrees of freedom

(962 observations deleted due to missingness)

Multiple R-squared(full model): 0.8805 Adjusted R-squared: 0.8767

Multiple R-squared(proj model): 1.062e-06 Adjusted R-squared: -0.03179

F-statistic(full model):231.7 on 2550 and 80203 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.08521 on 1 and 80203 DF, p-value: 0.7704

\*\*\* 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

-4972876 -4723 -414 4186 5845695

Coefficients:

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

ejecuciones\_12Meses 3.683 4.647 0.793 0.428

Residual standard error: 105200 on 80203 degrees of freedom

(962 observations deleted due to missingness)

Multiple R-squared(full model): 0.9322 Adjusted R-squared: 0.93

Multiple R-squared(proj model): 7.833e-06 Adjusted R-squared: -0.03179

F-statistic(full model):432.4 on 2550 and 80203 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.6282 on 1 and 80203 DF, p-value: 0.428

\*\*\* 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

-3043901 -3909 -339 3644 3632026

Coefficients:

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

ejecuciones\_12Meses -1.083 3.113 -0.348 0.728

Residual standard error: 70480 on 80203 degrees of freedom

(962 observations deleted due to missingness)

Multiple R-squared(full model): 0.8837 Adjusted R-squared: 0.88

Multiple R-squared(proj model): 1.508e-06 Adjusted R-squared: -0.03179

F-statistic(full model):239.1 on 2550 and 80203 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.121 on 1 and 80203 DF, p-value: 0.728

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

>

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

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

> print(datosTotales24)

[1] 57015

> print(datosProduccion24)

[1] 56107

> summary(regC1)

Call:

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

Residuals:

Min 1Q Median 3Q Max

-873.65 -6.50 0.51 5.68 1296.75

Coefficients:

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

ejecuciones\_24Meses -0.004514 0.002172 -2.078 0.0377 \*

---

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

Residual standard error: 53.02 on 54476 degrees of freedom

Multiple R-squared(full model): 0.9846 Adjusted R-squared: 0.9838

Multiple R-squared(proj model): 7.926e-05 Adjusted R-squared: -0.04651

F-statistic(full model): 1369 on 2538 and 54476 DF, p-value: < 2.2e-16

F-statistic(proj model): 4.318 on 1 and 54476 DF, p-value: 0.03772

\*\*\* 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

-856.51 -5.75 0.42 5.03 1092.22

Coefficients:

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

ejecuciones\_24Meses -0.003530 0.001929 -1.829 0.0673 .

---

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

Residual standard error: 47.09 on 54476 degrees of freedom

Multiple R-squared(full model): 0.9771 Adjusted R-squared: 0.976

Multiple R-squared(proj model): 6.143e-05 Adjusted R-squared: -0.04653

F-statistic(full model):914.5 on 2538 and 54476 DF, p-value: < 2.2e-16

F-statistic(proj model): 3.347 on 1 and 54476 DF, p-value: 0.06734

\*\*\* 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

-610.02 -1.29 0.13 0.98 405.19

Coefficients:

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

ejecuciones\_24Meses -0.0009843 0.0005958 -1.652 0.0985 .

---

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

Residual standard error: 14.54 on 54476 degrees of freedom

Multiple R-squared(full model): 0.9928 Adjusted R-squared: 0.9924

Multiple R-squared(proj model): 5.01e-05 Adjusted R-squared: -0.04654

F-statistic(full model): 2949 on 2538 and 54476 DF, p-value: < 2.2e-16

F-statistic(proj model): 2.729 on 1 and 54476 DF, p-value: 0.09853

\*\*\* 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

-415.01 -2.03 -0.02 2.09 303.75

Coefficients:

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

ejecuciones\_24Meses -0.0014631 0.0005951 -2.458 0.014 \*

---

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

Residual standard error: 14.53 on 54476 degrees of freedom

Multiple R-squared(full model): 0.9731 Adjusted R-squared: 0.9718

Multiple R-squared(proj model): 0.0001109 Adjusted R-squared: -0.04647

F-statistic(full model):776.3 on 2538 and 54476 DF, p-value: < 2.2e-16

F-statistic(proj model): 6.044 on 1 and 54476 DF, p-value: 0.01396

\*\*\* 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

-376.46 -1.72 -0.02 1.68 299.87

Coefficients:

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

ejecuciones\_24Meses -0.0011008 0.0005208 -2.114 0.0345 \*

---

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

Residual standard error: 12.71 on 54476 degrees of freedom

Multiple R-squared(full model): 0.9612 Adjusted R-squared: 0.9594

Multiple R-squared(proj model): 8.2e-05 Adjusted R-squared: -0.0465

F-statistic(full model):531.7 on 2538 and 54476 DF, p-value: < 2.2e-16

F-statistic(proj model): 4.468 on 1 and 54476 DF, p-value: 0.03455

\*\*\* 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

-122.819 -0.442 -0.024 0.451 90.624

Coefficients:

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

ejecuciones\_24Meses -0.0003622 0.0001522 -2.38 0.0173 \*

---

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

Residual standard error: 3.714 on 54476 degrees of freedom

Multiple R-squared(full model): 0.9889 Adjusted R-squared: 0.9884

Multiple R-squared(proj model): 0.000104 Adjusted R-squared: -0.04648

F-statistic(full model): 1916 on 2538 and 54476 DF, p-value: < 2.2e-16

F-statistic(proj model): 5.665 on 1 and 54476 DF, p-value: 0.01731

\*\*\* 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

-42050 -64 48 141 181637

Coefficients:

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

ejecuciones\_24Meses -0.07300 0.08571 -0.852 0.394

Residual standard error: 2092 on 54476 degrees of freedom

Multiple R-squared(full model): 0.9424 Adjusted R-squared: 0.9398

Multiple R-squared(proj model): 1.331e-05 Adjusted R-squared: -0.04658

F-statistic(full model):351.4 on 2538 and 54476 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.7253 on 1 and 54476 DF, p-value: 0.3944

\*\*\* 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

-40498 -38 24 70 121357

Coefficients:

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

ejecuciones\_24Meses -0.04804 0.05113 -0.94 0.347

Residual standard error: 1248 on 54476 degrees of freedom

Multiple R-squared(full model): 0.9088 Adjusted R-squared: 0.9045

Multiple R-squared(proj model): 1.62e-05 Adjusted R-squared: -0.04657

F-statistic(full model):213.8 on 2538 and 54476 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.8827 on 1 and 54476 DF, p-value: 0.3475

\*\*\* 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

-16109 -17 28 47 50598

Coefficients:

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

ejecuciones\_24Meses -0.007088 0.032938 -0.215 0.83

Residual standard error: 803.9 on 54476 degrees of freedom

Multiple R-squared(full model): 0.9357 Adjusted R-squared: 0.9327

Multiple R-squared(proj model): 8.5e-07 Adjusted R-squared: -0.04659

F-statistic(full model):312.2 on 2538 and 54476 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.04631 on 1 and 54476 DF, p-value: 0.8296

\*\*\* 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

-4375019 -5197 309 3794 5867246

Coefficients:

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

ejecuciones\_24Meses 0.5944 4.2234 0.141 0.888

Residual standard error: 102800 on 53568 degrees of freedom

(908 observations deleted due to missingness)

Multiple R-squared(full model): 0.9349 Adjusted R-squared: 0.9318

Multiple R-squared(proj model): 3.698e-07 Adjusted R-squared: -0.04738

F-statistic(full model):303.3 on 2538 and 53568 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.01981 on 1 and 53568 DF, p-value: 0.8881

\*\*\* 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

-3176158 -4082 -305 3790 2385064

Coefficients:

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

ejecuciones\_24Meses -5.402 2.658 -2.033 0.0421 \*

---

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

Residual standard error: 64710 on 53568 degrees of freedom

(908 observations deleted due to missingness)

Multiple R-squared(full model): 0.8908 Adjusted R-squared: 0.8856

Multiple R-squared(proj model): 7.712e-05 Adjusted R-squared: -0.0473

F-statistic(full model):172.1 on 2538 and 53568 DF, p-value: < 2.2e-16

F-statistic(proj model): 4.132 on 1 and 53568 DF, p-value: 0.0421

\*\*\* 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

-4626444 -5454 114 4050 5857315

Coefficients:

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

ejecuciones\_24Meses 0.4661 4.2306 0.11 0.912

Residual standard error: 103000 on 53568 degrees of freedom

(908 observations deleted due to missingness)

Multiple R-squared(full model): 0.9339 Adjusted R-squared: 0.9307

Multiple R-squared(proj model): 2.266e-07 Adjusted R-squared: -0.04738

F-statistic(full model): 298 on 2538 and 53568 DF, p-value: < 2.2e-16

F-statistic(proj model): 0.01214 on 1 and 53568 DF, p-value: 0.9123

\*\*\* 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

-2905421 -3877 -186 3612 3152689

Coefficients:

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

ejecuciones\_24Meses -5.302 2.613 -2.029 0.0424 \*

---

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

Residual standard error: 63610 on 53568 degrees of freedom

(908 observations deleted due to missingness)

Multiple R-squared(full model): 0.893 Adjusted R-squared: 0.8879

Multiple R-squared(proj model): 7.688e-05 Adjusted R-squared: -0.0473

F-statistic(full model):176.1 on 2538 and 53568 DF, p-value: < 2.2e-16

F-statistic(proj model): 4.119 on 1 and 53568 DF, p-value: 0.04241

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