**Table 3. Long-term marginal effects of dynamic models**

|  |  |  |  |
| --- | --- | --- | --- |
|  | (1) | (2) | (3) |
| VARIABLES | Diff. GMM | Sys. GMM | Sys. GMM |
| Mean temperature in March | 2.952\*\*  (1.23) | 2.501\*  (1.282) | -1.006  (0.664) |
| Mean temperature in March sq. | -0.064\*\*  (0.028) | -0.057\*  (0.030) |  |
| Mean temperature in August | -7.845  (5.216) | -1.593  (1.112) | 0.762  (0.720) |
| Mean temperature in August sq. | 0.18  (0.13) | 0.033  (0.027) |  |
| Precipitation in March | 0.062\*\*  (0.028) | 0.044\*\*  (0.020) | 0.070\*\*\*  (0.022) |
| Precipitation in March sq. | 2.1x10-5\*  (1.04x10-5) | 2x10-5\*\*  (8.6x10-6) |  |
| Precipitation in August | -0.062\*\*  (0.029) | -6.5 x10-3  (0.021) | -0.056  (0.505) |
| Precipitation in August | 1.5x10-6\*\*\*  (1.4x10-5) | 1.1x10-5  (8.71x10-6) |  |
| Mean temperature in March x  Precipitation in March | -3x10-3\*  (1.3 x10-3) | - 2.6x10-3\*\*\*  (9.3 x10-4) | -3.4 x10-3\*\*\*  (8.9 x10-4) |
| Mean temperature in August x  Precipitation in August | 3x10-3\*  (1.4 x10-3) | 4.8 x10-4  (1 x10-3) | 2.08 x10-3  (2.55 x10-3) |
| Altitude mean |  | -0.002\*\*\*  (7.2 x10-4) | -4.5 x10-3\*\*  (2x10-3) |
| Mean precipitation in March x altitude |  |  | -1.44 x10-6  (6.77 x10-6) |
| Mean precipitation in August x altitude |  |  | 9.67 x10-6  (2.3 x10-5) |
| Mean temperature in March x altitude |  |  | 8.7 x10-4\*  (4.5 x10-4) |
| Mean temperature in August x altitude |  |  | -7.6 x10-4\*  (4 x10-4) |

Note: Standard errors in parentheses; \*\*\* p<0.01, \*\* p<0.05, \* p<0.1