Econometric estimation

Params

Pooled estimator

Random effects estimator

Fixed effects estimator

Poisson pseudo maximum likelihood

Alternative approach: https://cran.r-project.org/web/packages/fixest/vignettes/fixest_walkthrough.html

Params

Estimation

Results

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	OLS	REE	FEE	PPML
	(1)	(2)	(3)	(4)
Suma bilateral del producto interno bruto	1.663***	1.659***	1.624***	0.138***
	(0.183)	(0.189)	(0.221)	(0.026)
Diferencia en la dotación relativa de factores	−0.283	−0.281	−0.258	−0.058***
	(0.435)	(0.442)	(0.480)	(0.020)
Similitud en el tamaño de las economías	4.781***	4.768***	4.663***	0.144*
	(1.496)	(1.498)	(1.521)	(0.080)
Distancia entre principales centros urbanos	−2.445***	−2.445***	−2.443***	18.425***
	(0.372)	(0.373)	(0.375)	(4.208)
Fronteras en común	−1.711**	−1.705**	−1.665**	66.308***
	(0.668)	(0.670)	(0.674)	(15.038)
Lenguaje en común	1.081	1.070	0.988	−12.910***
	(0.861)	(0.864)	(0.877)	(2.908)
Colonizador en común	−1.069*	−1.052	−0.920	−1.055***
	(0.647)	(0.660)	(0.745)	(0.245)
Índice de similitud en creencias religiosas	−1.376	−1.374	−1.351	1.151***
	(1.068)	(1.068)	(1.056)	(0.260)
Acuerdos comerciales regionales	1.174**	1.169**	1.126**	−0.023***
	(0.479)	(0.483)	(0.510)	(0.007)
Constante	−7.412	−7.309		
	(4.511)	(4.665)		
N	780	780	780	780
R^2	0.747	0.745	0.731	
Adjusted R^2	0.744	0.742	0.719	
F Statistic	252.951*** (df = 9; 770)	2,247.490***	224.803*** (df = 9; 745)	

Table 1:

Notes:

***Significant at the 1 percent level.
**Significant at the 5 percent level.
*Significant at the 10 percent level.

	OLS	REE	FEE	PPML
	(1)	(2)	(3)	(4)
Suma bilateral del producto interno bruto	3.193***	3.193***	3.754***	0.219***
	(0.421)	(0.421)	(0.538)	(0.081)
Diferencia en la dotación relativa de factores	1.152*	1.152*	0.524	−0.027
	(0.644)	(0.644)	(0.682)	(0.064)
Similitud en el tamaño de las economías	18.038***	18.038***	19.677***	0.728***
	(3.361)	(3.361)	(3.674)	(0.219)
Distancia entre principales centros urbanos	−1.738***	−1.738***	−1.730***	138.576***
	(0.556)	(0.556)	(0.543)	(29.701)
Fronteras en común	0.206	0.206	−0.386	494.935***
	(1.328)	(1.328)	(1.379)	(106.021)
Lenguaje en común	6.746***	6.746***	7.787***	−97.585***
	(1.257)	(1.257)	(1.546)	(20.924)
Colonizador en común	−3.570**	−3.570**	−5.472***	−6.071***
	(1.559)	(1.559)	(1.951)	(1.316)
Índice de similitud en creencias religiosas	−2.607	−2.607	−3.148	10.621***
	(2.511)	(2.511)	(2.378)	(2.231)
Acuerdos comerciales regionales	−0.016	−0.016	0.733	−0.055***
	(0.707)	(0.707)	(0.766)	(0.016)
Constante	−58.644***	−58.644***		
	(12.556)	(12.556)		
N	780	780	780	780
R^2	0.778	0.778	0.795	
Adjusted R^2	0.776	0.776	0.785	
F Statistic	300.181*** (df = 9; 770)	2,701.625***	320.435*** (df = 9; 745)	

Table 2:

Notes:

***Significant at the 1 percent level.
**Significant at the 5 percent level.
*Significant at the 10 percent level.