

```

name: <unnamed>
log: /Users/kdonova6/Desktop/Papers I'm Working On/Dandora Mentors/FIN
> AL_RESUBMIT_DONE/logged_results/BDJ_MainTables.smcl
log type: smcl
opened on: 1 Nov 2017, 13:34:15

```

```

1 .
2 .
3 .
4 .
5 .
6 .
7 .
8 .
9 .
10 .
11 . * ----- Table 1: baseline characteristics -----
12 . > -- *
13 . use "datasets/BDJ_Baseline_Data.dta", clear
14 .
15 . replace employeesnumber = . if employees == 0
    (2,604 real changes made, 2,604 to missing)
16 .
17 . #delimit ;
    delimiter now ;
18 . sum tprofit businessage employees employeesnumber
    > credit bankaccount loan account marketing
    > age gender secondaryedu;

```

Variable	Obs	Mean	Std. Dev.	Min	Max
tprofit	3,133	15084.42	17352.14	0	120000
businessage	3,287	5.633709	6.107552	0	50
employees	3,291	.2087511	.4064779	0	1
employeesn~r	687	1.861718	3.761835	1	90
credit	3,289	.6698085	.4703534	0	1
bankaccount	3,289	.3560353	.4788986	0	1
loan	3,291	.2120936	.4088529	0	1
account	3,292	.1160389	.3203202	0	1
marketing	3,292	.0956865	.2942055	0	1
age	3,254	33.99478	9.467645	15	76
gender	3,290	.6592705	.4740266	0	1
secondaryedu	3,292	.5811057	.493453	0	1

```

19 . sum tprofit businessage employees employeesnumber
    > credit bankaccount loan account marketing
    > age gender secondaryedu if youngfirm == 1;

```

Variable	Obs	Mean	Std. Dev.	Min	Max
tprofit	1,747	13431.38	15873.01	0	120000
businessage	1,819	2.100055	1.656369	0	5
employees	1,818	.1782178	.3828013	0	1
employeesn~r	324	1.478395	1.157622	1	14
credit	1,817	.690699	.4623327	0	1
bankaccount	1,816	.2995595	.4581912	0	1
loan	1,819	.151182	.3583247	0	1
account	1,819	.1203958	.3255133	0	1
marketing	1,819	.0923584	.2896109	0	1
age	1,818	28.84873	5.515745	15	40
gender	1,819	.7113799	.4532455	0	1
secondaryedu	1,819	.5794393	.4937848	0	1

```

20 . # delimit cr
    delimiter now cr
21 .
22 . replace employeesnumber = 0 if employees == 0
    (2,604 real changes made)

23 .
24 .
25 .
26 .
27 . * ----- Table 2: baseline balance tests -----
    > ----- *
28 . use "datasets/BDJ_Dandora_Data.dta", clear

29 .

```

```

30 . xtset id wave
      panel variable:  id (unbalanced)
      time variable:  wave, 0 to 7, but with gaps
      delta: 1 unit

31 .
32 . local balancelist "profit_b businessage_b I_emp_b emp_b credit_b bankaccount
> _b loan_b formalaccount_b advert_b manu_b retail_b food_b serv_b age_b secon
> daryedu_b"

33 .
34 .
35 . foreach x of local balancelist {
      2.          display in red "Baseline balance: `x'"
      3.          reg `x' i.treat2 if wave == 0
      4. }

```

Baseline balance: profit_b

Source	SS	df	MS	Number of obs	=	372
				F(2, 369)	=	0.35
Model	59330595.7	2	29665297.9	Prob > F	=	0.7071
Residual	3.1558e+10	369	85523829.5	R-squared	=	0.0019
				Adj R-squared	=	-0.0035
Total	3.1618e+10	371	85222705.4	Root MSE	=	9247.9

profit_b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	-360.9459	1175.442	-0.31	0.759	-2672.35	1950.459
4	-975.2501	1186.759	-0.82	0.412	-3308.908	1358.408
_cons	10054.2	847.7545	11.86	0.000	8387.166	11721.24

Baseline balance: businessage_b

Source	SS	df	MS	Number of obs	=	372
				F(2, 369)	=	0.65
Model	4.17424051	2	2.08712026	Prob > F	=	0.5218
Residual	1181.75049	369	3.20257586	R-squared	=	0.0035
				Adj R-squared	=	-0.0019
Total	1185.92473	371	3.19656262	Root MSE	=	1.7896

businessag~b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	.1941893	.2274611	0.85	0.394	-.2530934	.641472
4	-.0481838	.2296511	-0.21	0.834	-.4997729	.4034053
_cons	2.394958	.16405	14.60	0.000	2.072368	2.717548

Baseline balance: I_emp_b

Source	SS	df	MS	Number of obs	=	372
Model	.222252517	2	.111126258	F(2, 369)	=	0.65
Residual	63.1406507	369	.171112875	Prob > F	=	0.5229
Total	63.3629032	371	.170789497	R-squared	=	0.0035
				Adj R-squared	=	-0.0019
				Root MSE	=	.41366

I_emp_b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	-.0427985	.0525774	-0.81	0.416	-.1461874	.0605903
4	-.0585525	.0530836	-1.10	0.271	-.1629367	.0458318
_cons	.2521008	.03792	6.65	0.000	.1775345	.3266672

Baseline balance: emp_b

Source	SS	df	MS	Number of obs	=	370
Model	.133463989	2	.066731995	F(2, 367)	=	0.27
Residual	91.0136834	367	.247993688	Prob > F	=	0.7642
Total	91.1471474	369	.247011239	R-squared	=	0.0015
				Adj R-squared	=	-0.0040
				Root MSE	=	.49799

emp_b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	-.0395877	.0634148	-0.62	0.533	-.1642896	.0851142
4	.0006604	.0640327	0.01	0.992	-.1252567	.1265775
_cons	.2296919	.0456506	5.03	0.000	.1399222	.3194615

Baseline balance: credit_b

Source	SS	df	MS	Number of obs	=	372
				F(2, 369)	=	0.13
Model	.049748782	2	.024874391	Prob > F	=	0.8813
Residual	72.603477	369	.19675739	R-squared	=	0.0007
				Adj R-squared	=	-0.0047
Total	72.6532258	371	.195830797	Root MSE	=	.44357

credit_b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	.0046902	.0563797	0.08	0.934	-.1061756	.1155561
4	-.0217539	.0569225	-0.38	0.703	-.1336871	.0901794
_cons	.7394958	.0406623	18.19	0.000	.6595369	.8194547

Baseline balance: bankaccount_b

Source	SS	df	MS	Number of obs	=	371
				F(2, 368)	=	0.16
Model	.064050696	2	.032025348	Prob > F	=	0.8535
Residual	74.340262	368	.202011581	R-squared	=	0.0009
				Adj R-squared	=	-0.0046
Total	74.4043127	370	.201092737	Root MSE	=	.44946

bankaccoun~b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	-.0252923	.0572533	-0.44	0.659	-.1378771	.0872924
4	-.0304811	.0578021	-0.53	0.598	-.1441451	.0831828
_cons	.2966102	.0413759	7.17	0.000	.2152474	.377973

Baseline balance: loan_b

Source	SS	df	MS	Number of obs	=	372
				F(2, 369)	=	0.90
Model	.181822241	2	.090911121	Prob > F	=	0.4055
Residual	37.0762423	369	.100477621	R-squared	=	0.0049
				Adj R-squared	=	-0.0005
Total	37.2580645	371	.10042605	Root MSE	=	.31698

loan_b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	-.03433	.0402895	-0.85	0.395	-.1135559	.0448959
4	-.0541475	.0406774	-1.33	0.184	-.1341361	.0258412
_cons	.1428571	.0290577	4.92	0.000	.0857177	.1999966

Baseline balance: formalaccount_b

Source	SS	df	MS	Number of obs	=	372
Model	.000026267	2	.000013134	F(2, 369)	=	0.00
Residual	2.97578018	369	.008064445	Prob > F	=	0.9984
Total	2.97580645	371	.008021042	R-squared	=	0.0000
				Adj R-squared	=	-0.0054
				Root MSE	=	.0898

formalacco~b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	-.0006514	.0114142	-0.06	0.955	-.0230964	.0217936
4	-.0003388	.0115241	-0.03	0.977	-.0229999	.0223223
_cons	.0084034	.0082322	1.02	0.308	-.0077845	.0245912

Baseline balance: advert_b

Source	SS	df	MS	Number of obs	=	372
Model	.2201107	2	.11005535	F(2, 369)	=	1.64
Residual	24.8202119	369	.067263447	Prob > F	=	0.1961
Total	25.0403226	371	.067494131	R-squared	=	0.0088
				Adj R-squared	=	0.0034
				Root MSE	=	.25935

advert_b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	-.0207153	.0329645	-0.63	0.530	-.0855372	.0441067
4	.0376118	.0332819	1.13	0.259	-.0278342	.1030578
_cons	.0672269	.0237748	2.83	0.005	.0204759	.1139779

Baseline balance: manu_b

Source	SS	df	MS	Number of obs	=	372
				F(2, 369)	=	1.77
Model	.110121543	2	.055060771	Prob > F	=	0.1724
Residual	11.5027817	369	.03117285	R-squared	=	0.0095
				Adj R-squared	=	0.0041
Total	11.6129032	371	.031301626	Root MSE	=	.17656

manu_b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	.0044948	.0224412	0.20	0.841	-.0396338	.0486235
4	-.0339523	.0226572	-1.50	0.135	-.0785058	.0106012
_cons	.0420168	.0161851	2.60	0.010	.0101902	.0738434

Baseline balance: retail_b

Source	SS	df	MS	Number of obs	=	372
				F(2, 369)	=	2.28
Model	1.04815017	2	.524075084	Prob > F	=	0.1041
Residual	84.9599143	369	.23024367	R-squared	=	0.0122
				Adj R-squared	=	0.0068
Total	86.0080645	371	.231827667	Root MSE	=	.47984

retail_b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	-.1231842	.060989	-2.02	0.044	-.2431137	-.0032546
4	-.0277853	.0615762	-0.45	0.652	-.1488695	.0932989
_cons	.6890756	.0439866	15.67	0.000	.6025798	.7755715

Baseline balance: food_b

Source	SS	df	MS	Number of obs	=	372
				F(2, 369)	=	1.67
Model	.440386882	2	.220193441	Prob > F	=	0.1888
Residual	48.5166024	369	.131481307	R-squared	=	0.0090
				Adj R-squared	=	0.0036
Total	48.9569892	371	.13195954	Root MSE	=	.3626

food_b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	.0586932	.0460882	1.27	0.204	-.0319352	.1493217
4	-.0218894	.0465319	-0.47	0.638	-.1133904	.0696116
_cons	.1428571	.0332398	4.30	0.000	.0774939	.2082204

Baseline balance: serv_b

Source	SS	df	MS	Number of obs	=	372
Model	.265132985	2	.132566492	F(2, 369)	=	0.80
Residual	60.796695	369	.164760691	Prob > F	=	0.4480
Total	61.061828	371	.164587137	R-squared	=	0.0043
				Adj R-squared	=	-0.0011
				Root MSE	=	.40591

serv_b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	.056739	.0515922	1.10	0.272	-.0447127	.1581906
4	.0577392	.052089	1.11	0.268	-.0446892	.1601677
_cons	.1680672	.0372095	4.52	0.000	.094898	.2412364

Baseline balance: age_b

Source	SS	df	MS	Number of obs	=	371
Model	86.5360718	2	43.2680359	F(2, 368)	=	1.70
Residual	9345.65261	368	25.3957951	Prob > F	=	0.1834
Total	9432.18868	370	25.4924018	R-squared	=	0.0092
				Adj R-squared	=	0.0038
				Root MSE	=	5.0394

age_b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	.8690914	.6417279	1.35	0.176	-.3928224	2.131005
4	-.2453239	.6466953	-0.38	0.705	-1.517006	1.026358
_cons	29.08403	.4619632	62.96	0.000	28.17561	29.99245

Baseline balance: secondaryedu_b

Source	SS	df	MS	Number of obs	=	372
				F(2, 369)	=	0.24
Model	.119245147	2	.059622574	Prob > F	=	0.7892
Residual	92.8780667	369	.251702078	R-squared	=	0.0013
				Adj R-squared	=	-0.0041
Total	92.9973118	371	.250666609	Root MSE	=	.5017

secondarye~b	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
treat2						
3	-.0397368	.0637677	-0.62	0.534	-.1651305	.0856569
4	-.0045405	.0643817	-0.07	0.944	-.1311415	.1220605
_cons	.512605	.0459907	11.15	0.000	.4221683	.6030418

```

36 .
37 .
38 .
39 .
40 .
41 .
42 . * ----- Table 3: baseline profit regressions ----- *
43 .
44 .
45 . // Controls
46 .
47 . display in red "----- VARIABLE: PROFIT ... WAVE = POOLED ... CONTROLS = YES
> -----"
----- VARIABLE: PROFIT ... WAVE = POOLED ... CONTROLS = YES -----
48 .
49 . reg tprofits i.treat i.wave $controls tprofits_b if wave>=0 & wave<=7

```

Source	SS	df	MS	Number of obs	=	2,578
				F(18, 2559)	=	17.12
Model	943747270	18	52430403.9	Prob > F	=	0.0000
Residual	7.8377e+09	2,559	3062785.33	R-squared	=	0.1075
				Adj R-squared	=	0.1012
Total	8.7814e+09	2,577	3407611.54	Root MSE	=	1750.1

> —							
	tprofits	Coef.	Std. Err.	t	P> t	[95% Conf. Interva	
> 1]							
> —							
	treat						
	3	124.5078	91.67085	1.36	0.175	-55.24876	304.26
> 44							
	4	371.8347	93.32999	3.98	0.000	188.8248	554.84
> 47							
	wave						
	1	-131.4433	141.9673	-0.93	0.355	-409.8257	146.93
> 91							
	2	-588.9586	145.3693	-4.05	0.000	-874.0119	-303.90
> 52							
	3	-85.22773	145.3195	-0.59	0.558	-370.1836	199.72
> 81							
	4	-37.30976	144.7271	-0.26	0.797	-321.1038	246.48
> 43							
	5	733.2843	146.6776	5.00	0.000	445.6655	1020.9
> 03							
	6	-423.0688	144.3722	-2.93	0.003	-706.167	-139.97
> 05							
	7	66.48503	145.8707	0.46	0.649	-219.5515	352.52
> 16							
	lage_b	316.0587	205.4573	1.54	0.124	-86.82081	718.93
> 83							
secondaryedu_b		163.8514	71.36459	2.30	0.022	23.91315	303.78
> 96							
	sec0_b	327.6825	210.0206	1.56	0.119	-84.14502	739.
> 51							
	sec1_b	97.64254	268.3229	0.36	0.716	-428.5095	623.79
> 45							
	sec2_b	4.355717	203.1826	0.02	0.983	-394.0634	402.77
> 48							
	sec3_b	141.8856	225.4226	0.63	0.529	-300.1437	583.91
> 48							
	sec4_b	-447.0683	664.4704	-0.67	0.501	-1750.023	855.88
> 62							
	I_emp_b	441.4975	92.16822	4.79	0.000	260.7657	622.22
> 94							
	tprofits_b	.2478793	.0240177	10.32	0.000	.2007832	.29497
> 55							
	_cons	-96.60637	741.471	-0.13	0.896	-1550.551	1357.3
> 38							

```

> —
50 .      qui test _b[4.treat] = _b[3.treat]

51 .      display in red "Ho: mentor = class  p-value = `r(p)'"
      Ho: mentor = class  p-value = .0072306165726865

52 .      display " "

53 .
54 . forvalues ii = 1/7 {
      2.
55 .      display in red "----- VARIABLE: PROFIT ... WAVE = `ii' ... CONTROLS
      > = YES -----"
      3.      reg tprofits i.treat $controls tprofits_b if wave == `ii'
      4.      qui test _b[4.treat] = _b[3.treat]
      5.      display in red "Ho: mentor = class  p-value = `r(p)'"
      6.      display " "
      7. }

```

----- VARIABLE: PROFIT ... WAVE = 1 ... CONTROLS = YES -----

Source	SS	df	MS	Number of obs	=	345
				F(11, 333)	=	1.77
Model	44419170.2	11	4038106.39	Prob > F	=	0.0572
Residual	757743373	333	2275505.62	R-squared	=	0.0554
				Adj R-squared	=	0.0242
Total	802162543	344	2331867.86	Root MSE	=	1508.5

	Coef.	Std. Err.	t	P> t	[95% Conf. Interva	
tprofits						
3	193.7208	200.9029	0.96	0.336	-201.4781	588.91
4	266.0593	203.3638	1.31	0.192	-133.9804	666.0
lage_b	552.141	490.9044	1.12	0.262	-413.5235	1517.8
secondaryedu_b	-44.776	167.2423	-0.27	0.789	-373.7605	284.20
sec0_b	-19.36616	493.2947	-0.04	0.969	-989.7327	951.00
sec1_b	126.7591	640.5888	0.20	0.843	-1133.352	1386.

```

      sec2_b |      197.148   478.5946    0.41   0.681   -744.3019   1138.5
> 98      sec3_b |     -331.0395   536.1313   -0.62   0.537   -1385.671   723.59
> 16      sec4_b |     -172.9086  1613.912   -0.11   0.915   -3347.656  3001.8
> 39      I_emp_b |      297.8748   220.4087    1.35   0.177   -135.6942   731.44
> 38      tprofits_b |      .1494115   .0564958    2.64   0.009    .0382778   .26054
> 52      _cons |     -443.8197   1762.78   -0.25   0.801   -3911.408  3023.7
> 69

```

```
> —
```

```
Ho: mentor = class  p-value = .7191175599661501
```

```
----- VARIABLE: PROFIT ... WAVE = 2 ... CONTROLS = YES -----
```

Source	SS	df	MS	Number of obs	=	311
Model	18489267.5	11	1680842.5	F(11, 299)	=	0.79
Residual	636856060	299	2129953.38	Prob > F	=	0.6509
				R-squared	=	0.0282
				Adj R-squared	=	-0.0075
Total	655345328	310	2114017.19	Root MSE	=	1459.4

```
> —
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      tprofits |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> 1]

```

```
> —
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      treat   |
      3       |      17.05294   203.3232    0.08   0.933   -383.0728   417.17
> 87
      4       |      50.22166   208.9382    0.24   0.810   -360.9541   461.39
> 74
      lage_b   |     -272.0632   490.9727   -0.55   0.580   -1238.263   694.13
> 66
secondaryedu_b |      64.77887   171.9026    0.38   0.707   -273.5133   403.07
> 11
      sec0_b   |      175.9151   555.5643    0.32   0.752   -917.3963  1269.2
> 27
      sec1_b   |     -312.0849   681.7635   -0.46   0.647   -1653.748  1029.5
> 78
      sec2_b   |     -158.0932   539.2172   -0.29   0.770   -1219.235   903.04
> 83
      sec3_b   |     -62.24307   582.0868   -0.11   0.915   -1207.749  1083.2
> 63

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```

      sec4_b | -1332.751   1587.846   -0.84   0.402   -4457.521   1792.0
> 18      I_emp_b |   342.7485   224.1857    1.53   0.127   -98.43319   783.93
> 03      tprofits_b |   .0737822   .0581845    1.27   0.206   -.0407208   .18828
> 52      _cons |   1997.919   1774.186    1.13   0.261   -1493.555   5489.3
> 93

```

```
> —
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```
Ho: mentor = class  p-value = .8719158802393013
```

```
----- VARIABLE: PROFIT ... WAVE = 3 ... CONTROLS = YES -----
```

Source	SS	df	MS	Number of obs	=	312
Model	107754860	11	9795896.39	F(11, 300)	=	2.72
Residual	1.0805e+09	300	3601637.95	Prob > F	=	0.0023
				R-squared	=	0.0907
				Adj R-squared	=	0.0573
Total	1.1882e+09	311	3820727.48	Root MSE	=	1897.8

```

> —
      tprofits |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> 1]
-----+-----
> —
      treat    |
      3        |   34.83516   264.5676     0.13   0.895   -485.8081   555.47
> 85
      4        |   321.0643   272.7221     1.18   0.240   -215.6264   857.7
> 55
      lage_b    |  -696.8536   628.9198    -1.11   0.269   -1934.507   540.79
> 96
secondaryedu_b |   207.3576   223.3969     0.93   0.354   -232.2658   646.98
> 09
      sec0_b    |   1913.255   687.9606     2.78   0.006    559.4151   3267.0
> 94
      sec1_b    |   1298.463   848.9448     1.53   0.127   -372.1776   2969.1
> 05
      sec2_b    |   1243.925   661.8425     1.88   0.061   -58.51719   2546.3
> 67
      sec3_b    |   1968.158    725.755     2.71   0.007    539.9423   3396.3
> 73
      sec4_b    |    18.18293  2049.405     0.01   0.993   -4014.848   4051.2
> 14
      I_emp_b    |   840.3212   287.4369     2.92   0.004    274.6733   1405.9
> 69

```

```

      tprofits_b |      .1193684      .0765295      1.56      0.120      -.0312342      .2699
> 71      _cons |      1819.706      2262.063      0.80      0.422      -2631.814      6271.2
> 26

```

```
> —
```

Ho: mentor = class p-value = .2848122329932008

----- VARIABLE: PROFIT ... WAVE = 4 ... CONTROLS = YES -----

Source	SS	df	MS	Number of obs	=	316
Model	105646078	11	9604188.87	F(11, 304)	=	2.44
Residual	1.1958e+09	304	3933459.66	Prob > F	=	0.0062
				R-squared	=	0.0812
				Adj R-squared	=	0.0479
Total	1.3014e+09	315	4131485.13	Root MSE	=	1983.3

```

> —
      tprofits |      Coef.      Std. Err.      t      P>|t|      [95% Conf. Interva
> 1]

```

```
> —
```

```

      treat |
      3 |      312.5754      275.3726      1.14      0.257      -229.3023      854.45
> 31      4 |      994.6785      279.153      3.56      0.000      445.3616      1543.9
> 95
      lage_b |      655.239      670.1889      0.98      0.329      -663.5575      1974.0
> 36
secondaryedu_b |      559.0008      231.6738      2.41      0.016      103.1136      1014.8
> 88
      sec0_b |      199.4608      682.7282      0.29      0.770      -1144.01      1542.9
> 32
      sec1_b |     -221.5597      862.6227     -0.26      0.797      -1919.027      1475.9
> 08
      sec2_b |     -403.0615      660.1052     -0.61      0.542      -1702.015      895.89
> 23
      sec3_b |      301.5452      724.9602      0.42      0.678      -1125.03      1728.1
> 21
      sec4_b |      388.0564      2132.974      0.18      0.856      -3809.205      4585.3
> 18
      I_emp_b |      591.3437      291.0818      2.03      0.043      18.55353      1164.1
> 34
      tprofits_b |      .0329204      .07582      0.43      0.664      -.1162781      .18211
> 89
      _cons |     -1222.809      2410.199     -0.51      0.612      -5965.594      3519.9
> 75

```

> —

Ho: mentor = class p-value = .0142025981313894

----- VARIABLE: PROFIT ... WAVE = 5 ... CONTROLS = YES -----

Source	SS	df	MS	Number of obs	=	302
Model	126870565	11	11533687.7	F(11, 290)	=	2.16
Residual	1.5489e+09	290	5340948.12	Prob > F	=	0.0167
				R-squared	=	0.0757
				Adj R-squared	=	0.0407
Total	1.6757e+09	301	5567260.86	Root MSE	=	2311

> —

tprofits	Coef.	Std. Err.	t	P> t	[95% Conf. Interva
----------	-------	-----------	---	------	--------------------

> —

treat						
3	141.006	330.4755	0.43	0.670	-509.4285	791.44
06						
4	915.5896	336.2239	2.72	0.007	253.8411	1577.3
38						
lage_b	1491.937	816.5576	1.83	0.069	-115.1932	3099.0
68						
secondaryedu_b	-22.84593	277.3084	-0.08	0.934	-568.6382	522.94
64						
sec0_b	1197.849	800.3756	1.50	0.136	-377.4324	2773.1
31						
sec1_b	591.5225	1024.506	0.58	0.564	-1424.888	2607.9
33						
sec2_b	573.7196	772.5711	0.74	0.458	-946.8379	2094.2
77						
sec3_b	973.0599	859.7297	1.13	0.259	-719.0412	2665.1
61						
sec4_b	796.4377	2494.295	0.32	0.750	-4112.778	5705.6
53						
I_emp_b	978.1175	362.1148	2.70	0.007	265.4111	1690.8
24						
tprofits_b	.0933013	.0942681	0.99	0.323	-.0922352	.27883
78						
_cons	-4074.831	2933.422	-1.39	0.166	-9848.327	1698.6
64						

> —

Ho: mentor = class p-value = .0183624694812445

----- VARIABLE: PROFIT ... WAVE = 6 ... CONTROLS = YES -----

Source	SS	df	MS	Number of obs	=	318
Model	79377319.1	11	7216119.92	F(11, 306)	=	3.17
Residual	695856109	306	2274039.57	Prob > F	=	0.0004
				R-squared	=	0.1024
				Adj R-squared	=	0.0701
Total	775233428	317	2445531.32	Root MSE	=	1508

	Coef.	Std. Err.	t	P> t	[95% Conf. Interva	
tprofits						
3	-150.8476	210.1919	-0.72	0.474	-564.452	262.75
4	20.80524	210.1594	0.10	0.921	-392.7352	434.34
lage_b	326.4939	505.8285	0.65	0.519	-668.8484	1321.8
secondaryedu_b	283.7818	175.1155	1.62	0.106	-60.8012	628.36
sec0_b	19.10011	516.9004	0.04	0.971	-998.029	1036.2
sec1_b	205.5368	658.0808	0.31	0.755	-1089.4	1500.4
sec2_b	-257.4153	501.6983	-0.51	0.608	-1244.63	729.79
sec3_b	-533.1489	562.5731	-0.95	0.344	-1640.15	573.85
sec4_b	-818.8511	1625.208	-0.50	0.615	-4016.849	2379.1
I_emp_b	-35.51312	226.1983	-0.16	0.875	-480.6142	409.58
tprofits_b	.2500406	.0578804	4.32	0.000	.1361465	.36393
_cons	41.53731	1819.05	0.02	0.982	-3537.892	3620.9

Ho: mentor = class p-value = .4181887453794708

----- VARIABLE: PROFIT ... WAVE = 7 ... CONTROLS = YES -----

Source	SS	df	MS	Number of obs	=	307
Model	66730235.4	11	6066385.03	F(11, 295)	=	1.50
Residual	1.1905e+09	295	4035726.25	Prob > F	=	0.1293
				R-squared	=	0.0531
				Adj R-squared	=	0.0178
Total	1.2573e+09	306	4108723.79	Root MSE	=	2008.9

	Coef.	Std. Err.	t	P> t	[95% Conf. Interva	
tprofits						
3	284.205	282.7805	1.01	0.316	-272.3177	840.72
4	35.8611	289.3923	0.12	0.901	-533.674	605.39
lage_b	498.6557	677.1497	0.74	0.462	-834.0007	1831.3
secondaryedu_b	370.3432	239.2456	1.55	0.123	-100.5012	841.18
sec0_b	-523.6336	637.4406	-0.82	0.412	-1778.141	730.87
sec1_b	-698.1761	841.7353	-0.83	0.408	-2354.743	958.3
sec2_b	-858.1349	617.4341	-1.39	0.166	-2073.269	356.9
sec3_b	-917.0225	703.1066	-1.30	0.193	-2300.763	466.7
sec4_b	-2016.875	2146.807	-0.94	0.348	-6241.874	2208.1
I_emp_b	561.9738	302.9113	1.86	0.065	-34.16729	1158.1
tprofits_b	.1420244	.0801655	1.77	0.077	-.0157443	.29979
_cons	383.1872	2418.257	0.16	0.874	-4376.034	5142.4

> —
Ho: mentor = class p-value = .3832250677664379

```

56 .
57 .
58 .
59 .
60 .
61 .
62 .
63 .
64 . * ----- Table 4: heterogenous effects ----- *
65 .
66 .
67 . reg tprofits class mentorL mentorM mentorH i.wave tprofits_b $controls, clus
    > ter(id)

```

```

Linear regression                               Number of obs   =      2,271
                                                F(18, 366).         =      .
                                                Prob > F             =      .
                                                R-squared            =      0.1211
                                                Root MSE            =      1713.1

```

(Std. Err. adjusted for 367 clusters in i

> d)

		Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interva	
tprofits							
class		95.27404	144.6453	0.66	0.511	-189.166	379.71
mentorL		356.3718	186.8988	1.91	0.057	-11.15845	723.9
mentorM		461.9205	170.9287	2.70	0.007	125.7949	798.0
mentorH		539.4152	260.3231	2.07	0.039	27.49853	1051.3
wave							
1		-138.6698	123.7777	-1.12	0.263	-382.0746	104.7
2		-592.5997	128.8841	-4.60	0.000	-846.046	-339.15
3		-89.42432	139.826	-0.64	0.523	-364.3875	185.53
4		-44.46445	139.2678	-0.32	0.750	-318.3299	229.4
5		728.0322	162.0553	4.49	0.000	409.3558	1046.7

> 02	6		-429.3812	124.1826	-3.46	0.001	-673.5823	-185.18
	tprofits_b		.2623199	.0316128	8.30	0.000	.2001544	.32448
> 53	lage_b		307.5293	278.8937	1.10	0.271	-240.9058	855.96
> 45	secondaryedu_b		136.057	94.02787	1.45	0.149	-48.84569	320.95
> 97	sec0_b		470.9662	278.0687	1.69	0.091	-75.84666	1017.7
> 79	sec1_b		236.0868	331.5177	0.71	0.477	-415.8318	888.00
> 53	sec2_b		158.4773	278.2776	0.57	0.569	-388.7463	705.7
> 01	sec3_b		312.2699	289.9763	1.08	0.282	-257.9589	882.49
> 87	sec4_b		-193.0496	321.4759	-0.60	0.549	-825.2213	439.12
> 21	I_emp_b		417.0328	166.9706	2.50	0.013	88.69075	745.37
> 49	_cons		-229.707	1009.663	-0.23	0.820	-2215.176	1755.7
> 62								
> —								

```

68 .      qui test _b[mentorH] = _b[mentorL]

69 .      display in red "Ho: mentor_H = mentor_L  p-value = `r(p)'"
      Ho: mentor_H = mentor_L  p-value = .5407807230491888

70 .      display " "

71 .      qui test _b[mentorL] = _b[class]

72 .      display in red "Ho: mentor_L = class  p-value = `r(p)'"
      Ho: mentor_L = class  p-value = .1844319470887886

```

```
73 .           display " "
```

```
74 .
```

```
75 . forvalues ii = 1/6 {
      2.       reg tprofits class mentorL mentorM mentorH tprofits_b $controls i
> f wave == `ii'
      3.       qui test _b[mentorH] = _b[mentorL]
      4.       display in red "Ho: mentor_H = mentor_L  p-value = `r(p)'"
      5.       display " "
      6.       qui test _b[mentorL] = _b[class]
      7.       display in red "Ho: mentor_L = class  p-value = `r(p)'"
      8.       display " "
      9. }
```

Source	SS	df	MS	Number of obs	=	345
				F(13, 331)	=	1.61
Model	47602294.7	13	3661714.98	Prob > F	=	0.0816
Residual	754560248	331	2279638.21	R-squared	=	0.0593
				Adj R-squared	=	0.0224
Total	802162543	344	2331867.86	Root MSE	=	1509.8

	Coef.	Std. Err.	t	P> t	[95% Conf. Interva	
tprofits						
class	192.7444	201.0968	0.96	0.339	-202.8446	588.33
mentorL	235.9195	256.7383	0.92	0.359	-269.1249	740.96
mentorM	429.6893	270.3058	1.59	0.113	-102.0445	961.42
mentorH	-88.65936	406.7206	-0.22	0.828	-888.7425	711.42
tprofits_b	.1490935	.0565564	2.64	0.009	.0378381	.26034
lage_b	618.5734	497.4394	1.24	0.215	-359.9679	1597.1
secondaryedu_b	-27.30351	168.0469	-0.16	0.871	-357.8782	303.27
sec0_b	-36.07666	493.945	-0.07	0.942	-1007.744	935.59
sec1_b	116.1887	641.3366	0.18	0.856	-1145.421	1377.7
sec2_b	187.2346	479.3675	0.39	0.696	-755.7563	1130.2
sec3_b	-344.2564	536.8894	-0.64	0.522	-1400.402	711.88

```

> 91      sec4_b |   -150.6474   1615.588   -0.09   0.926   -3328.763   3027.4
> 68      I_emp_b |    311.4185   221.7684    1.40   0.161   -124.8347   747.67
> 18      _cons |   -663.5456   1783.075   -0.37   0.710   -4171.134   2844.0
> 43

```

```
> —
```

```
Ho: mentor_H = mentor_L  p-value = .4570066859073026
```

```
Ho: mentor_L = class  p-value = .8648994105136347
```

Source	SS	df	MS	Number of obs	=	311
Model	19632604.3	13	1510200.33	F(13, 297)	=	0.71
Residual	635712724	297	2140446.88	Prob > F	=	0.7577
				R-squared	=	0.0300
				Adj R-squared	=	-0.0125
Total	655345328	310	2114017.19	Root MSE	=	1463

```

> —
>      tprofits |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> 1]
> —
>      class |    14.90857   203.8478     0.07   0.942   -386.2606   416.07
> 77      mentorL |   -43.98514   259.3455    -0.17   0.865   -554.3728   466.40
> 25      mentorM |    93.79833   278.6457     0.34   0.737   -454.5718   642.16
> 84      mentorH |   285.3538   450.8555     0.63   0.527   -601.9224   1172.
> 63      tprofits_b |    .0748606   .0583794     1.28   0.201    -.040029   .18975
> 03      lage_b |  -245.0157    497.71    -0.49   0.623   -1224.501   734.46
> 94      secondaryedu_b |   59.95748   173.3224     0.35   0.730   -281.1382   401.05
> 32      sec0_b |   182.6877   557.0508     0.33   0.743   -913.5791   1278.9
> 54      sec1_b |  -296.1723   683.9948    -0.43   0.665   -1642.263   1049.9
> 18      sec2_b |  -140.5644   541.3918    -0.26   0.795   -1206.014   924.88
> 57      sec3_b |  -44.31183   584.0922    -0.08   0.940   -1193.796   1105.1
> 72

```

```

      sec4_b |   -1315.192    1592.56    -0.83    0.410    -4449.323    1818.9
> 39      I_emp_b |    330.8915    225.371     1.47    0.143    -112.6349    774.4
> 18      _cons |    1899.535    1798.645     1.06    0.292    -1640.169    5439.
> 24

```

```
> —
```

```
Ho: mentor_H = mentor_L  p-value = .4897696083646317
```

```
Ho: mentor_L = class  p-value = .8173544713917892
```

Source	SS	df	MS	Number of obs	=	312
Model	113229861	13	8709989.28	F(13, 298)	=	2.41
Residual	1.0750e+09	298	3607437.53	Prob > F	=	0.0041
				R-squared	=	0.0953
				Adj R-squared	=	0.0558
Total	1.1882e+09	311	3820727.48	Root MSE	=	1899.3

```

> —
      tprofits |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> 1]

```

class	32.28152	264.8212	0.12	0.903	-488.8751	553.43
mentorL	232.8905	336.4377	0.69	0.489	-429.2043	894.98
mentorM	596.2192	372.136	1.60	0.110	-136.1282	1328.5
mentorH	-117.4633	562.9675	-0.21	0.835	-1225.359	990.43
tprofits_b	.1173414	.0766197	1.53	0.127	-.0334428	.26812
lage_b	-571.994	639.8377	-0.89	0.372	-1831.167	687.17
secondaryedu_b	233.2816	224.5653	1.04	0.300	-208.6531	675.21
sec0_b	1888.47	688.8151	2.74	0.006	532.9121	3244.0
sec1_b	1283.9	849.828	1.51	0.132	-388.525	2956.3
sec2_b	1235.982	662.6862	1.87	0.063	-68.15567	2540.
sec3_b	1937.252	726.7749	2.67	0.008	506.9911	3367.5
sec4_b	57.57418	2051.4	0.03	0.978	-3979.493	4094.6

```

> 41      I_emp_b |      847.3877      288.6475      2.94      0.004      279.3419      1415.4
> 33      _cons |      1412.471      2295.007      0.62      0.539      -3104.004      5928.9
> 45

```

```
> —
```

```
Ho: mentor_H = mentor_L  p-value = .5568712170170464
```

```
Ho: mentor_L = class  p-value = .5427299906013188
```

Source	SS	df	MS	Number of obs	=	316
Model	110612003	13	8508615.6	F(13, 302)	=	2.16
Residual	1.1908e+09	302	3943065.6	Prob > F	=	0.0113
Total	1.3014e+09	315	4131485.13	R-squared	=	0.0850
				Adj R-squared	=	0.0456
				Root MSE	=	1985.7

```

> —
>      tprofits |      Coef.      Std. Err.      t      P>|t|      [95% Conf. Interva
> 1]

```

```

> —
>      class |      304.4743      275.8174      1.10      0.271      -238.2931      847.24
> 17
>      mentorL |      747.573      360.1989      2.08      0.039      38.7555      1456.
> 39
>      mentorM |      1151.339      370.3343      3.11      0.002      422.5764      1880.1
> 01
>      mentorH |      1317.052      567.7676      2.32      0.021      199.7708      2434.3
> 34
>      tprofits_b |      .0323065      .0759148      0.43      0.671      -.1170823      .18169
> 54
>      lage_b |      811.9181      692.378      1.17      0.242      -550.5781      2174.4
> 14
>      secondaryedu_b |      565.8362      232.47      2.43      0.016      108.3701      1023.3
> 02
>      sec0_b |      192.5541      683.8374      0.28      0.778      -1153.136      1538.2
> 44
>      sec1_b |      -200.211      863.9092      -0.23      0.817      -1900.255      1499.8
> 33
>      sec2_b |      -357.7257      662.213      -0.54      0.589      -1660.862      945.41
> 02
>      sec3_b |      291.8043      725.91      0.40      0.688      -1136.678      1720.2
> 86
>      sec4_b |      452.9922      2136.651      0.21      0.832      -3751.618      4657.6
> 02

```

```

      I_emp_b |    565.9439    292.752    1.93    0.054    -10.14812    1142.0
> 36      _cons |   -1747.908    2479.649   -0.70    0.481   -6627.485    3131.6
> 69

```

```
> —
```

```
Ho: mentor_H = mentor_L  p-value = .3545977921477266
```

```
Ho: mentor_L = class  p-value = .2108369598309585
```

Source	SS	df	MS	Number of obs	=	302
Model	132529909	13	10194608.4	F(13, 288)	=	1.90
Residual	1.5432e+09	288	5358387.53	Prob > F	=	0.0295
				R-squared	=	0.0791
				Adj R-squared	=	0.0375
Total	1.6757e+09	301	5567260.86	Root MSE	=	2314.8

```
> —
```

```

      tprofits |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> 1]

```

```
> —
```

```

      class |    140.604    331.0411    0.42    0.671    -510.9627    792.17
> 07
      mentorL |   1000.829    412.4125    2.43    0.016    189.1048    1812.5
> 54
      mentorM |    629.192    461.4508    1.36    0.174   -279.0518    1537.4
> 36
      mentorH |   1338.677    668.6406    2.00    0.046    22.63529    2654.7
> 19
      tprofits_b |   .0960296   .0944687    1.02    0.310   -.0899071    .28196
> 63
      lage_b |   1410.142    834.0947    1.69    0.092   -231.5523    3051.8
> 37
      secondaryedu_b |  -56.79183    279.7257   -0.20    0.839   -607.3579    493.77
> 42
      sec0_b |   1223.261    802.2828    1.52    0.128   -355.8206    2802.3
> 42
      sec1_b |    605.9309    1026.3    0.59    0.555   -1414.068    2625.
> 93
      sec2_b |    598.5431    774.3577    0.77    0.440   -925.575    2122.6
> 61
      sec3_b |    997.8093    861.8429    1.16    0.248   -698.5002    2694.1
> 19
      sec4_b |    769.9638    2498.781    0.31    0.758   -4148.224    5688.1
> 52
      I_emp_b |    960.0801    363.8354    2.64    0.009    243.9664    1676.1

```



```
> 94      _cons |      -3807.83    2985.228    -1.28    0.203    -9683.461    2067.8
> 02
```

```
> —
```

Ho: mentor_H = mentor_L p-value = .6341323828818204

Ho: mentor_L = class p-value = .0333708941972365

Source	SS	df	MS	Number of obs	=	318
Model	83891201.8	13	6453169.37	F(13, 304)	=	2.84
Residual	691342227	304	2274152.06	Prob > F	=	0.0007
				R-squared	=	0.1082
				Adj R-squared	=	0.0701
Total	775233428	317	2445531.32	Root MSE	=	1508

```
> —
      tprofits |      Coef.    Std. Err.      t    P>|t|      [95% Conf. Interva
> 1]
```

```
> —
      class |      -152.318    210.2214    -0.72    0.469    -565.9912    261.35
> 52
      mentorL |      -18.90746    265.4555    -0.07    0.943    -541.2702    503.45
> 53
      mentorM |      -108.4928    278.6381    -0.39    0.697    -656.7964    439.81
> 08
      mentorH |       542.8984    432.4288     1.26    0.210    -308.0343    1393.8
> 31
      tprofits_b |       .2527802     .0579285     4.36    0.000     .1387886     .36677
> 17
      lage_b |       323.6437    512.7549     0.63    0.528    -685.3545    1332.6
> 42
      secondaryedu_b |       260.4085    176.1459     1.48    0.140    -86.21105    607.02
> 81
      sec0_b |       41.41624    517.1571     0.08    0.936    -976.2445    1059.0
> 77
      sec1_b |       229.8534    658.4415     0.35    0.727    -1065.827    1525.5
> 33
      sec2_b |      -233.2744     502.094    -0.46    0.643    -1221.294    754.74
> 52
      sec3_b |      -502.6941    563.0659    -0.89    0.373    -1610.694    605.3
> 06
      sec4_b |      -810.7511    1625.691    -0.50    0.618    -4009.784    2388.2
> 81
      I_emp_b |      -55.83302    226.7345    -0.25    0.806    -502.0008    390.33
> 48
```

	_cons	 	38.51494	1841.771	0.02	0.983	-3585.719	3662.7
--	--------------	----------	-----------------	-----------------	-------------	--------------	------------------	---------------

> 49

> —

Ho: mentor_H = mentor_L p-value = .2251856387353385

Ho: mentor_L = class p-value = .6147639393329516

```

76 .
77 .
78 .
79 .
80 .
81 .
82 .
83 . * ----- Table 5: RD on mentors
84 .
85 . use "datasets/RD_Dataset.dta", clear

86 .
87 . foreach x in tprofit tinventory marketing keeps_some_records {
88 .     2.      qui rd `x'_endline ce_std, mbw(100 150 200)
89 .         3.      qui gen band100 = 1 if ce_std <= e(w) & ce_std >= -1*e(w)
90 .         4.      qui gen band150 = 1 if ce_std <= e(w150) & ce_std >= -1*e(w150)
91 .         5.      qui gen band200 = 1 if ce_std <= e(w200) & ce_std >= -1*e(w200)
92 .         6.
93 .         7.      qui replace band100 = 0 if missing(band100)
94 .         8.      qui replace band150 = 0 if missing(band150)
95 .         9.      qui replace band200 = 0 if missing(band200)
96 .
97 .         *** LOCAL LINEAR REGRESSIONS
98 .         rd `x'_endline ce_std, mbw(100 150 200)
99 .         10.     qui sum `x'_endline if treat == 1
100 .         11.     display in red "Treatment Avg = `r(mean)'"
101 .         12.     qui sum `x'_endline if treat == 0
102 .         13.     display in red "Control Avg = `r(mean)'"
103 .         14.

```

```

92 .           drop band*
    15. }
Two variables specified; treatment is
assumed to jump from zero to one at Z=0.

```

```

Assignment variable Z is ce_std
Treatment variable X_T unspecified
Outcome variable y is tprofit_endline

```

```

(7 missing values generated)
(7 missing values generated)
(7 missing values generated)
Estimating for bandwidth .8274043325466224
Estimating for bandwidth 1.241106498819934
Estimating for bandwidth 1.654808665093245

```

tprofit_en~e	Coef.	Std. Err.	z	P> z	[95% Conf. Interval]	
lwald	-503.1759	1321.823	-0.38	0.703	-3093.901	2087.549
lwald150	300.1859	1407.264	0.21	0.831	-2458	3058.372
lwald200	322.0866	1324.168	0.24	0.808	-2273.235	2917.408

```

Treatment Avg = 4387.341772151899
Control Avg = 1794.086021505376
Two variables specified; treatment is
assumed to jump from zero to one at Z=0.

```

```

Assignment variable Z is ce_std
Treatment variable X_T unspecified
Outcome variable y is tinventory_endline

```

```

(15 missing values generated)
(15 missing values generated)
(15 missing values generated)
Estimating for bandwidth .614712782160643
Estimating for bandwidth .9220691732409645
Estimating for bandwidth 1.229425564321286

```

tinventory~e	Coef.	Std. Err.	z	P> z	[95% Conf. Interval]	
lwald	-3105.874	2698.107	-1.15	0.250	-8394.067	2182.318
lwald150	-2585.218	2291.342	-1.13	0.259	-7076.165	1905.729
lwald200	-1233.59	1964.081	-0.63	0.530	-5083.117	2615.938

```

Treatment Avg = 8435.78947368421
Control Avg = 4039.204545454545
Two variables specified; treatment is
assumed to jump from zero to one at Z=0.

```

Assignment variable Z is ce_std
 Treatment variable X_T unspecified
 Outcome variable y is marketing_endline

Estimating for bandwidth .9440805592381872
 Estimating for bandwidth 1.416120838857281
 Estimating for bandwidth 1.888161118476374

marketing_~e	Coef.	Std. Err.	z	P> z	[95% Conf. Interval]	
lwald	.0117958	.1127474	0.10	0.917	-.209185	.2327766
lwald150	.0071991	.0879231	0.08	0.935	-.1651271	.1795252
lwald200	.0133337	.0753749	0.18	0.860	-.1343984	.1610658

Treatment Avg = .08333333333333333
 Control Avg = .1263157894736842
 Two variables specified; treatment is
 assumed to jump from zero to one at Z=0.

Assignment variable Z is ce_std
 Treatment variable X_T unspecified
 Outcome variable y is keeps_some_records_endline

Estimating for bandwidth 1.252926734810957
 Estimating for bandwidth 1.879390102216435
 Estimating for bandwidth 2.505853469621914

keeps_some~e	Coef.	Std. Err.	z	P> z	[95% Conf. Interval]	
lwald	.0150477	.1764303	0.09	0.932	-.3307493	.3608448
lwald150	.0714531	.1353318	0.53	0.598	-.1937924	.3366986
lwald200	.1007877	.1250147	0.81	0.420	-.1442367	.345812

Treatment Avg = .8452380952380952
 Control Avg = .631578947368421

```

94 .
95 .
96 .
97 . * ----- FIG 4: Regression discontinuity
98 .
99 . qui rd tprofit_endline ce_std, mbw(100 150 200)

100 . qui gen band100 = 1 if ce_std <= e(w) & ce_std >= -1*e(w)

101 . qui gen band150 = 1 if ce_std <= e(w150) & ce_std >= -1*e(w150)

102 . qui gen band200 = 1 if ce_std <= e(w200) & ce_std >= -1*e(w200)

103 .
104 . qui replace band100 = 0 if missing(band100)

105 . qui replace band150 = 0 if missing(band150)

106 . qui replace band200 = 0 if missing(band200)

107 .
108 .
109 .
110 . * Note: the labels for the graphs in the paper are updated by hand.
111 . cmogram tprofit_endline ce_std, cut(0) scatter line(0) qfitci note histopts(
    > bin(15)) ciopts(level(95))

```

Plotting mean of tprofit_endline, conditional on ce_std.

n = 172

```

Bin #1: [-1.606916904449463,-1.500201907226195] (n = 6) (mean = 1150)
Bin #2: [-1.500201907226195,-1.393486910002927] (n = 2) (mean = 550)
Bin #3: [-1.393486910002927,-1.286771912779659] (n = 3) (mean = 733.333333333
> 334)
Bin #4: [-1.286771912779659,-1.180056915556391] (n = 2) (mean = 1950)
Bin #5: [-1.180056915556391,-1.073341918333123] (n = 7) (mean = 1528.571428571
> 429)
Bin #6: [-1.073341918333123,-.966626921109855] (n = 6) (mean = 916.66666666666
> 66)
Bin #7: [-.966626921109855,-.8599119238865871] (n = 6) (mean = 583.33333333333
> 34)
Bin #8: [-.8599119238865871,-.7531969266633192] (n = 1) (mean = 700)
Bin #9: [-.7531969266633192,-.6464819294400512] (n = 10) (mean = 1205)
Bin #10: [-.6464819294400512,-.5397669322167833] (n = 8) (mean = 1393.75)
Bin #11: [-.5397669322167833,-.4330519349935153] (n = 6) (mean = 925)
Bin #12: [-.4330519349935153,-.3263369377702473] (n = 5) (mean = 2450)
Bin #13: [-.3263369377702473,-.2196219405469793] (n = 14) (mean = 3275)
Bin #14: [-.2196219405469793,-.1129069433237113] (n = 9) (mean = 2777.7777777

```

```

> 7778)
Bin #15: (-.1129069433237113,-.0061919461004436] (n = 8) (mean = 2562.5)
Bin #1: [0,.1659799416859945] (n = 6) (mean = 3100)
Bin #2: (.1659799416859945,.331959883371989] (n = 8) (mean = 3225)
Bin #3: (.331959883371989,.4979398250579835] (n = 11) (mean = 5372.72727272727
> 3)
Bin #4: (.4979398250579835,.663919766743978] (n = 9) (mean = 4377.77777777777
> )
Bin #5: (.663919766743978,.8298997084299725] (n = 8) (mean = 2737.5)
Bin #6: (.8298997084299725,.995879650115967] (n = 3) (mean = 5700)
Bin #7: (.995879650115967,1.161859591801961] (n = 2) (mean = 900)
Bin #8: (1.161859591801961,1.327839533487956] (n = 5) (mean = 7000)
Bin #9: (1.327839533487956,1.493819475173951] (n = 8) (mean = 4887.5)
Bin #10: (1.493819475173951,1.659799416859946] (n = 4) (mean = 10000)
Bin #11: (1.659799416859946,1.82577935854594] (n = 6) (mean = 2666.66666666666
> 7)
Bin #12: (1.82577935854594,1.991759300231934] (n = 3) (mean = 4333.33333333333
> 3)
Bin #13: (1.991759300231934,2.157739241917929] (n = 3) (mean = 4666.66666666666
> 67)
Bin #14: (2.157739241917929,2.323719183603924] (n = 0) (mean = .)
Bin #15: (2.323719183603924,2.489699125289917] (n = 3) (mean = 1933.33333333333
> 33)

```

```

112 . graph export "plots/Figure4a.eps", as(eps) preview(off) replace
      (file plots/Figure4a.eps written in EPS format)

```

```

113 .

```

```

114 . cmogram tprofit_endline ce_std if band100 == 1, cut(0) scatter line(0) qfitc
      > i note histopts(bin(15)) ciopts(level(95))

```

Plotting mean of tprofit_endline, conditional on ce_std.

n = 102

```

Bin #1: [-.8034633994102478,-.7503119691895942] (n = 2) (mean = 600)
Bin #2: (-.7503119691895942,-.6971605389689406] (n = 2) (mean = 1000)
Bin #3: (-.6971605389689406,-.644009108748287] (n = 7) (mean = 1364.2857142857
> 14)
Bin #4: (-.644009108748287,-.5908576785276334] (n = 4) (mean = 1212.5)
Bin #5: (-.5908576785276334,-.5377062483069798] (n = 4) (mean = 1575)
Bin #6: (-.5377062483069798,-.4845548180863262] (n = 3) (mean = 400)
Bin #7: (-.4845548180863262,-.4314033878656726] (n = 3) (mean = 1450)
Bin #8: (-.4314033878656726,-.378251957645019] (n = 3) (mean = 2100)
Bin #9: (-.378251957645019,-.3251005274243654] (n = 2) (mean = 2975)
Bin #10: (-.3251005274243654,-.2719490972037118] (n = 10) (mean = 1525)
Bin #11: (-.2719490972037118,-.2187976669830582] (n = 4) (mean = 7650)
Bin #12: (-.2187976669830582,-.1656462367624046] (n = 4) (mean = 1025)
Bin #13: (-.1656462367624046,-.112494806541751] (n = 5) (mean = 4180)

```

```

Bin #14: (-.112494806541751,-.0593433763210974] (n = 4) (mean = 1600)
Bin #15: (-.0593433763210974,-.0061919461004436] (n = 4) (mean = 3525)
Bin #1: [0,.0546409289042155] (n = 0) (mean = .)
Bin #2: (.0546409289042155,.109281857808431] (n = 1) (mean = 2100)
Bin #3: (.109281857808431,.1639227867126465] (n = 5) (mean = 3300)
Bin #4: (.1639227867126465,.218563715616862] (n = 2) (mean = 1800)
Bin #5: (.218563715616862,.2732046445210775] (n = 5) (mean = 2440)
Bin #6: (.2732046445210775,.327845573425293] (n = 1) (mean = 10000)
Bin #7: (.327845573425293,.3824865023295085] (n = 2) (mean = 14750)
Bin #8: (.3824865023295085,.437127431233724] (n = 4) (mean = 3150)
Bin #9: (.437127431233724,.4917683601379395] (n = 5) (mean = 3400)
Bin #10: (.4917683601379395,.546409289042155] (n = 4) (mean = 4425)
Bin #11: (.546409289042155,.6010502179463705] (n = 1) (mean = 4200)
Bin #12: (.6010502179463705,.6556911468505859] (n = 4) (mean = 4375)
Bin #13: (.6556911468505859,.7103320757548014] (n = 2) (mean = 2700)
Bin #14: (.7103320757548014,.7649730046590169] (n = 3) (mean = 1833.3333333333
> 33)
Bin #15: (.7649730046590169,.8196139335632324] (n = 2) (mean = 2000)

```

```

115 . graph export "plots/Figure4b.eps", as(eps) preview(off) replace
    (file plots/Figure4b.eps written in EPS format)

116 .
117 .
118 .
119 .
120 . * ----- Table 6: effect on revenue, output prices, and supply cost
121 .
122 .
123 . use "datasets/BDJ_Dandora_Data.dta", clear

124 . xtset id wave
    panel variable:  id (unbalanced)
    time variable:  wave, 0 to 7, but with gaps
                   delta: 1 unit

125 .

```

```

126 .
127 . display in red "----- TABLE 6. VARIABLE: REVENUE ... CONTROLS = NO -----"
      ----- TABLE 6. VARIABLE: REVENUE ... CONTROLS = NO -----

```

```

128 .
129 . reg trevenue i.treat i.wave, cluster(id)

```

```

Linear regression                                Number of obs      =       1,400
                                                F(6, 367)          =         3.29
                                                Prob > F            =       0.0036
                                                R-squared           =       0.0125
                                                Root MSE           =     5060.2

```

(Std. Err. adjusted for 368 clusters in id)

trevenue	Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interval]	
treat						
3	-154.879	457.8968	-0.34	0.735	-1055.31	745.5516
4	-95.43665	428.9505	-0.22	0.824	-938.9458	748.0725
wave						
4	771.8414	354.0497	2.18	0.030	75.6208	1468.062
5	1735.835	402.8012	4.31	0.000	943.7473	2527.923
6	535.5927	359.5274	1.49	0.137	-171.3997	1242.585
7	600.271	396.8438	1.51	0.131	-180.102	1380.644
_cons	5087.382	364.4481	13.96	0.000	4370.714	5804.051

```

130 .      qui test _b[4.treat] = _b[3.treat]

131 .      display in red "Ho: mentor = class  p-value = `r(p)'"
      Ho: mentor = class  p-value = .8959195846046248

132 .      display " "

```



```

133 .
134 . display in red "----- TABLE 6. VARIABLE: REVENUE ... CONTROLS = YES -----"
----- TABLE 6. VARIABLE: REVENUE ... CONTROLS = YES -----

```

```

135 .
136 . reg trevenue i.treat i.wave $controls, cluster(id)

```

```

Linear regression                                Number of obs    =      1,398
                                                F(13, 366).      =           .
                                                Prob > F          =           .
                                                R-squared         =      0.0758
                                                Root MSE         =     4910.3

```

(Std. Err. adjusted for 367 clusters in i

```
> d)
```

		Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interva	
trevenue							
treat							
3		193.2954	440.6385	0.44	0.661	-673.2056	1059.7
4		162.7663	445.5204	0.37	0.715	-713.3348	1038.8
wave							
4		779.5779	353.6728	2.20	0.028	84.09209	1475.0
5		1691.374	400.1967	4.23	0.000	904.401	2478.3
6		524.6204	355.4748	1.48	0.141	-174.4089	1223.
7		587.6442	391.563	1.50	0.134	-182.3515	1357.
lage_b		2298.294	1108.615	2.07	0.039	118.239	4478.3
secondaryedu_b		943.1787	352.9771	2.67	0.008	249.0609	1637.2
sec0_b		3986.259	1353.782	2.94	0.003	1324.092	6648.4
sec1_b		1643.693	1452.43	1.13	0.259	-1212.461	4499.8
sec2_b		1873.736	1366.315	1.37	0.171	-813.0782	4560.5
sec3_b		2307.461	1382.929	1.67	0.096	-412.0226	5026.9

```

> 45      sec4_b |    1266.338    1466.75    0.86    0.389    -1617.977    4150.6
> 53      I_emp_b |    1363.36    572.3687    2.38    0.018      237.816    2488.9
> 04      _cons |   -6940.511    4142.435    -1.68    0.095    -15086.47    1205.
> 45
> —

```

```
137 .      qui test _b[4.treat] = _b[3.treat]
```

```
138 .      display in red "Ho: mentor = class  p-value = `r(p)'"
      Ho: mentor = class  p-value = .943618157321189
```

```
139 .      display " "
```

```
140 .
```

```
141 . display in red "----- TABLE 6. VARIABLE: OUTPUT PRICE ... CONTROLS = NO ----
> _"
```

```
----- TABLE 6. VARIABLE: OUTPUT PRICE ... CONTROLS = NO -----
```

```
142 . reg price i.treat i.wave, cluster(id)
```

```

Linear regression                                Number of obs    =      867
                                                F(4, 346)          =      0.35
                                                Prob > F           =     0.8471
                                                R-squared          =     0.0012
                                                Root MSE          =     796.53

```

(Std. Err. adjusted for 347 clusters in id)

price	Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interval]	
treat						
3	9.782781	70.62319	0.14	0.890	-129.122	148.6876
4	-3.469571	70.82894	-0.05	0.961	-142.779	135.8399
wave						
6	-63.72469	66.57499	-0.96	0.339	-194.6673	67.21793
7	-19.73949	74.55576	-0.26	0.791	-166.379	126.9
_cons	344.8194	77.03821	4.48	0.000	193.2973	496.3416

```

143 .      qui test _b[4.treat] = _b[3.treat]

144 .      display in red "Ho: mentor = class  p-value = `r(p)'"
      Ho: mentor = class  p-value = .8431288452751894

145 .      display " "

146 .

147 . display in red "----- TABLE 6. VARIABLE: OUTPUT PRICE ... CONTROLS = YES ---
> --"
      ----- TABLE 6. VARIABLE: OUTPUT PRICE ... CONTROLS = YES -----

148 . reg price i.treat i.wave $controls, cluster(id)

```

```

Linear regression                               Number of obs   =           867
                                                F(11, 346)         =           .
                                                Prob > F            =           .
                                                R-squared           =          0.0352
                                                Root MSE           =          786.5

```

(Std. Err. adjusted for 347 clusters in i

> d)

> ---							
	price	Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interva	
> 1]							
> ---							
	treat						
	3	2.292954	71.25791	0.03	0.974	-137.8602	142.44
> 61							
	4	-7.795165	65.5913	-0.12	0.905	-136.803	121.21
> 27							
	wave						
	6	-79.55138	66.26524	-1.20	0.231	-209.8848	50.782
> 02							
	7	-43.06738	74.69589	-0.58	0.565	-189.9825	103.84
> 78							
	lage_b	286.3731	128.2784	2.23	0.026	34.06945	538.67
> 67							
secondaryedu_b		-23.91386	58.27077	-0.41	0.682	-138.5234	90.695
> 64							
	sec0_b	-27.19178	161.9269	-0.17	0.867	-345.6767	291.29
> 32							
	sec1_b	320.68	223.1521	1.44	0.152	-118.2254	759.58

```

> 53      sec2_b |    150.9719    157.6868     0.96    0.339    -159.1733    461.11
> 72      sec3_b |   -224.2691    162.0126    -1.38    0.167   -542.9226    94.384
> 39      sec4_b |   -174.0053    184.6139    -0.94    0.347   -537.112    189.10
> 15      I_emp_b |    145.9988    78.23349     1.87    0.063   -7.874227    299.87
> 19      _cons |   -618.6452    457.4098    -1.35    0.177   -1518.299    281.00
> 84
> —

```

```
149 .      qui test _b[4.treat] = _b[3.treat]
```

```
150 .      display in red "Ho: mentor = class p-value = `r(p)'"
      Ho: mentor = class p-value = .8747551607357253
```

```
151 .      display " "
```

```
152 .
```

```
153 . display in red "----- TABLE 6. VARIABLE: SUPPLIER PRICE ... CONTROLS = NO --
> ---"
----- TABLE 6. VARIABLE: SUPPLIER PRICE ... CONTROLS = NO -----
```

```
154 . reg cprice i.treat i.wave, cluster(id)
```

```

Linear regression                                Number of obs    =          821
                                                F(4, 346)         =          5.63
                                                Prob > F           =          0.0002
                                                R-squared          =          0.0244
                                                Root MSE          =          1243.2

```

(Std. Err. adjusted for 347 clusters in id)

cprice	Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interval]	
treat						
3	-104.0186	136.7841	-0.76	0.447	-373.0515	165.0143
4	-341.7262	109.8796	-3.11	0.002	-557.8423	-125.6102
wave						
6	-106.3346	110.6135	-0.96	0.337	-323.8942	111.2249
7	-332.8552	105.202	-3.16	0.002	-539.7712	-125.9393
_cons	792.1397	135.581	5.84	0.000	525.4731	1058.806

```

155 .      qui test _b[4.treat] = _b[3.treat]

156 .      display in red "Ho: mentor = class  p-value = `r(p)'"
      Ho: mentor = class  p-value = .0160274670409549

157 .      display " "

158 .
159 . display in red "----- TABLE 6. VARIABLE: SUPPLIER PRICE ... CONTROLS = YES -
      > ----"
      ----- TABLE 6. VARIABLE: SUPPLIER PRICE ... CONTROLS = YES -----

160 . reg cprice i.treat i.wave $controls, cluster(id)

```

```

Linear regression                                Number of obs   =      821
                                                F(11, 346).      =      .
                                                Prob > F          =      .
                                                R-squared         =      0.0383
                                                Root MSE         =     1240.4

```

(Std. Err. adjusted for 347 clusters in i

> d)

		Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interva	
cprice							
treat							
3		-86.8289	144.014	-0.60	0.547	-370.0819	196.42
4		-326.544	110.0877	-2.97	0.003	-543.0693	-110.01
wave							
6		-103.6367	111.4336	-0.93	0.353	-322.8091	115.53
7		-328.9856	106.6448	-3.08	0.002	-538.7393	-119.23
lage_b							
secondaryedu_b		135.4011	93.19937	1.45	0.147	-47.90752	318.70
sec0_b		20.61288	195.4937	0.11	0.916	-363.8926	405.11

```

> 84      sec1_b |  -154.2287   220.7325   -0.70   0.485   -588.375   279.91
> 76      sec2_b |  -139.1917    237.284   -0.59   0.558   -605.8924   327.50
> 89      sec3_b |  -80.75559   223.6567   -0.36   0.718   -520.6534   359.14
> 23      sec4_b |    563.6895   250.6807    2.25   0.025    70.63971   1056.7
> 39      I_emp_b |    220.5576   174.6378    1.26   0.207   -122.9277   564.04
> 29      _cons |   -945.1826   847.9943   -1.11   0.266   -2613.055   722.68
> 98

```

```

> —

```

```

161 .      qui test _b[4.treat] = _b[3.treat]

162 .      display in red "Ho: mentor = class  p-value = `r(p)'"
      Ho: mentor = class  p-value = .0232176478932179

163 .      display " "

164 .
165 .
166 .
167 .
168 . * ----- Table 7: supplier switches
169 .
170 . display in red "----- TABLE 7. VARIABLE: SWITCH SUPPLIER ... WAVE = 5 ... CO
      > NTROLS = YES -----"
      ----- TABLE 7. VARIABLE: SWITCH SUPPLIER ... WAVE = 5 ... CONTROLS = YES -----

171 .
172 . reg supplierswitch i.treat $controls if wave == 5, cluster(id)

```

Linear regression	Number of obs	=	304
	<u>F(9, 303).</u>	=	.
	Prob > F	=	.
	R-squared	=	0.0699
	Root MSE	=	.45662

(Std. Err. adjusted for 304 clusters in i

> d)

> —		Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interva	
supplierswitch							
> 1]							
> —							
	treat						
	3	-.0016627	.0686624	-0.02	0.981	-.1367782	.13345
> 29							
	4	.1871965	.0650737	2.88	0.004	.059143	.31525
> 01							
	lage_b	-.1921768	.1603777	-1.20	0.232	-.5077718	.12341
> 83							
	secondaryedu_b	-.0719573	.0537312	-1.34	0.182	-.1776909	.03377
> 64							
	sec0_b	.0953942	.143365	0.67	0.506	-.1867229	.37751
> 14							
	sec1_b	.0010131	.187536	0.01	0.996	-.3680248	.37005
> 09							
	sec2_b	.1793837	.1424937	1.26	0.209	-.1010189	.45978
> 63							
	sec3_b	.0460518	.1545656	0.30	0.766	-.2581062	.35020
> 98							
	sec4_b	-.6305838	.1710637	-3.69	0.000	-.967207	-.29396
> 05							
	I_emp_b	-.015723	.0697575	-0.23	0.822	-.1529934	.12154
> 74							
	_cons	1.207957	.5831766	2.07	0.039	.0603677	2.3555
> 46							
> —							

173 . qui test _b[4.treat] = _b[3.treat]

```

174 .           display in red "Ho: mentor = class  p-value = `r(p)'"
      Ho: mentor = class  p-value = .002291237748736

175 .           display " "

176 .
177 .
178 .
179 .
180 .
181 . * ----- Table 8: accounting and market time series ----- *
182 .
183 .
184 .
185 . foreach y in keeps_some_records marketing {
      2.
186 .           display in red "----- TABLE 11. VARIABLE: `y' ... WAVE = POOLED ...
      > CONTROLS = YES -----"
      3.
187 .           reg `y' i.treat i.wave $controls `y'_b if wave>=1 & wave<=6, cluster
      > (id)
      4.           qui test _b[4.treat] = _b[3.treat]
      5.           display in red "Ho: mentor = class  p-value = `r(p)'"
      6.           display " "
      7.
188 .           forvalues ii = 1/6 {
      8.
189 .                 display in red "----- TABLE 11. VARIABLE: `y' ... WAVE = `ii
      > ' ... CONTROLS = YES -----"
      9.                 reg `y' i.treat $controls `y'_b if wave == `ii'
      10.                qui test _b[4.treat] = _b[3.treat]
      11.                display in red "Ho: mentor = class  p-value = `r(p)'"
      12.                display " "
      13.
190 .           }
      14. }
----- TABLE 11. VARIABLE: keeps_some_records ... WAVE = POOLED ... CONTROLS =
> YES -----
note: keeps_some_records_b omitted because of collinearity

```

Linear regression	Number of obs	=	1,941
	<u>F(14, 370).</u>	=	.
	Prob > F	=	.
	R-squared	=	0.0522
	Root MSE	=	.43807

(Std. Err. adjusted for 371 cluster

> s in id)

> _____		Coef.	Robust Std. Err.	t	P> t	[95% Conf. I
> interval]						
> _____						
	treat					
	3	.1459888	.026569	5.49	0.000	.0937437
> .198234						
	4	.0726058	.0268728	2.70	0.007	.0197631
> .1254484						
	wave					
	2	-.0075326	.0311464	-0.24	0.809	-.0687787
> .0537136						
	3	-.0333058	.0319884	-1.04	0.298	-.0962076
> .0295961						
	4	-.0725372	.0307785	-2.36	0.019	-.1330599
> .0120145						
	5	-.1779503	.034287	-5.19	0.000	-.245372
> .1105285						
	6	-.0916536	.0341137	-2.69	0.008	-.1587346
> .0245725						
	lage_b	-.0361322	.0694832	-0.52	0.603	-.1727638
> .1004994						
	secondaryedu_b	.0575112	.0217412	2.65	0.009	.0147593
> .1002631						
	sec0_b	.0195224	.0550149	0.35	0.723	-.0886587
> .1277035						
	sec1_b	.0823244	.0721848	1.14	0.255	-.0596196
> .2242684						
	sec2_b	.0127257	.0547069	0.23	0.816	-.0948497
> .120301						
	sec3_b	-.0228738	.0623665	-0.37	0.714	-.1455111
> .0997635						
	sec4_b	-.4083801	.0697699	-5.85	0.000	-.5455754
> .2711849						
	I_emp_b	.0949816	.0242187	3.92	0.000	.0473581
> .142605						
	keeps_some_records_b	0	(omitted)			
	_cons	.767797	.2520287	3.05	0.002	.2722087
> 1.263385						

> _____

Ho: mentor = class p-value = .0030165483997572

----- TABLE 11. VARIABLE: keeps_some_records ... WAVE = 1 ... CONTROLS = YES -
> -----

note: keeps_some_records_b omitted because of collinearity

Source	SS	df	MS	Number of obs	=	351
Model	5.36782626	10	.536782626	F(10, 340)	=	3.37
Residual	54.1763333	340	.159342157	Prob > F	=	0.0003
				R-squared	=	0.0901
				Adj R-squared	=	0.0634
Total	59.5441595	350	.17012617	Root MSE	=	.39918

	Coef.	Std. Err.	t	P> t	[95% Conf. I
keeps_some_records					nterval]
treat					
3	.1983085	.0524144	3.78	0.000	.0952111
.3014059					
4	-.008312	.0535272	-0.16	0.877	-.1135982
.0969741					
lage_b	.1316227	.1286087	1.02	0.307	-.1213463
.3845917					
secondaryedu_b	.0726153	.0437066	1.66	0.098	-.013354
.1585847					
sec0_b	.1567923	.1250838	1.25	0.211	-.0892434
.4028279					
sec1_b	.1588051	.1657474	0.96	0.339	-.1672143
.4848245					
sec2_b	.1846912	.1218014	1.52	0.130	-.054888
.4242703					
sec3_b	.0947591	.1374864	0.69	0.491	-.1756719
.3651901					
sec4_b	-.6672627	.4251064	-1.57	0.117	-1.503432
.1689071					
I_emp_b	.0251204	.0565631	0.44	0.657	-.0861372
.136378					
keeps_some_records_b	0 (omitted)				
_cons	.0746478	.4614134	0.16	0.872	-.8329365
.9822322					

> -----
Ho: mentor = class p-value = .0001105169226845

----- TABLE 11. VARIABLE: keeps_some_records ... WAVE = 2 ... CONTROLS = YES -
> -----

note: keeps_some_records_b omitted because of collinearity

Source	SS	df	MS	Number of obs	=	317
Model	5.42989231	10	.542989231	F(10, 306)	=	3.35
Residual	49.6678995	306	.162313397	Prob > F	=	0.0004
				R-squared	=	0.0986
				Adj R-squared	=	0.0691
Total	55.0977918	316	.174360101	Root MSE	=	.40288

	Coef.	Std. Err.	t	P> t	[95% Conf. I
nterval]					
treat					
3	.1853994	.0554916	3.34	0.001	.076206
4	.1187851	.0570219	2.08	0.038	.0065804
lage_b	-.032155	.1334035	-0.24	0.810	-.2946592
secondaryedu_b	.1240205	.0465342	2.67	0.008	.0324529
sec0_b	-.0959839	.1521986	-0.63	0.529	-.3954721
sec1_b	-.09426	.1867492	-0.50	0.614	-.4617351
sec2_b	-.0747631	.1477846	-0.51	0.613	-.3655658
sec3_b	-.071874	.1597548	-0.45	0.653	-.3862311
sec4_b	-.8656234	.4373063	-1.98	0.049	-1.726131
I_emp_b	.1627836	.0602384	2.70	0.007	.0442496
keeps_some_records_b	0 (omitted)				
_cons	.7765517	.4836027	1.61	0.109	-.1750559

Ho: mentor = class p-value = .2375589172503929

----- TABLE 11. VARIABLE: keeps_some_records ... WAVE = 3 ... CONTROLS = YES -
> -----

note: keeps_some_records_b omitted because of collinearity

Source	SS	df	MS	Number of obs	=	318
Model	3.4081529	10	.34081529	F(10, 307)	=	1.87
Residual	55.9660609	307	.182299873	Prob > F	=	0.0488
				R-squared	=	0.0574
				Adj R-squared	=	0.0267
Total	59.3742138	317	.187300359	Root MSE	=	.42697

	Coef.	Std. Err.	t	P> t	[95% Conf. I	
keeps_some_records						
3	.122624	.0588599	2.08	0.038	.0068041	
4	.0987036	.0606926	1.63	0.105	-.0207225	
lage_b	-.2830122	.1397672	-2.02	0.044	-.5580351	-
secondaryedu_b	.0150765	.0495662	0.30	0.761	-.0824559	
sec0_b	.2507441	.1460429	1.72	0.087	-.0366277	
sec1_b	.3342041	.1846352	1.81	0.071	-.0291066	
sec2_b	.1842175	.1409289	1.31	0.192	-.0930914	
sec3_b	.2972993	.1564328	1.90	0.058	-.010517	
sec4_b	-.6209976	.4576924	-1.36	0.176	-1.521609	
I_emp_b	.0979741	.0624172	1.57	0.118	-.0248455	
keeps_some_records_b	0 (omitted)					
_cons	1.346202	.5010727	2.69	0.008	.360231	

Ho: mentor = class p-value = .6879618103096327

----- TABLE 11. VARIABLE: keeps_some_records ... WAVE = 4 ... CONTROLS = YES -

> -----

note: keeps_some_records_b omitted because of collinearity

Source	SS	df	MS	Number of obs	=	322
Model	5.951759	10	.5951759	F(10, 311)	=	3.08
Residual	60.1879926	311	.193530523	Prob > F	=	0.0010
				R-squared	=	0.0900
				Adj R-squared	=	0.0607
Total	66.1397516	321	.20604284	Root MSE	=	.43992

	Coef.	Std. Err.	t	P> t	[95% Conf. I
keeps_some_records					
3	.3078497	.0602966	5.11	0.000	.1892088
4	.143388	.0613318	2.34	0.020	.0227103
lage_b	-.0554758	.146651	-0.38	0.705	-.3440294
secondaryedu_b	.0431697	.0505871	0.85	0.394	-.0563664
sec0_b	-.1384813	.144609	-0.96	0.339	-.423017
sec1_b	-.105639	.186423	-0.57	0.571	-.4724489
sec2_b	-.2022668	.1396968	-1.45	0.149	-.4771371
sec3_b	-.0817777	.1556089	-0.53	0.600	-.3879571
sec4_b	-.0012339	.4703452	-0.00	0.998	-.9266951
I_emp_b	.043697	.0628289	0.70	0.487	-.0799264
keeps_some_records_b	0 (omitted)				
_cons	.8595748	.5267878	1.63	0.104	-.176944

Ho: mentor = class p-value = .0073509637446084

----- TABLE 11. VARIABLE: keeps_some_records ... WAVE = 5 ... CONTROLS = YES -
> -----
note: keeps_some_records_b omitted because of collinearity

Source	SS	df	MS	Number of obs	=	308
Model	4.54800776	10	.454800776	F(10, 297)	=	1.96
Residual	68.916278	297	.23204134	Prob > F	=	0.0374
				R-squared	=	0.0619
				Adj R-squared	=	0.0303
Total	73.4642857	307	.239297348	Root MSE	=	.48171

	Coef.	Std. Err.	t	P> t	[95% Conf. I
keeps_some_records					
nterval]					
treat					
3	-.0470061	.0677198	-0.69	0.488	-.1802775
.0862654					
4	-.0219027	.0694758	-0.32	0.753	-.15863
.1148246					
lage_b	.2725254	.1673698	1.63	0.105	-.0568555
.6019064					
secondaryedu_b	.0361776	.0569468	0.64	0.526	-.0758927
.148248					
sec0_b	.0105935	.1659367	0.06	0.949	-.3159671
.3371542					
sec1_b	.1473289	.2129714	0.69	0.490	-.2717952
.5664531					
sec2_b	.1208687	.1605844	0.75	0.452	-.1951588
.4368962					
sec3_b	-.1745115	.178414	-0.98	0.329	-.5256274
.1766044					
sec4_b	-.4268014	.5188721	-0.82	0.411	-1.447933
.5943304					
I_emp_b	.1220603	.0726428	1.68	0.094	-.0208995
.2650201					
keeps_some_records_b	0	(omitted)			
_cons	-.3426057	.6045392	-0.57	0.571	-1.532329
.8471176					

Ho: mentor = class p-value = .70954715683817

----- TABLE 11. VARIABLE: keeps_some_records ... WAVE = 6 ... CONTROLS = YES -

> -----

note: keeps_some_records_b omitted because of collinearity

Source	SS	df	MS	Number of obs	=	325
Model	3.39137883	10	.339137883	F(10, 314)	=	1.62
Residual	65.8393904	314	.209679587	Prob > F	=	0.1005
				R-squared	=	0.0490
				Adj R-squared	=	0.0187
Total	69.2307692	324	.213675214	Root MSE	=	.45791

	Coef.	Std. Err.	t	P> t	[95% Conf. I
keeps_some_records					nterval]
treat					
3	.0978484	.062889	1.56	0.121	-.0258888
4	.105207	.0630209	1.67	0.096	-.0187896
lage_b	-.222022	.1512884	-1.47	0.143	-.5196892
secondaryedu_b	.0505949	.0523785	0.97	0.335	-.0524623
sec0_b	-.057225	.1441481	-0.40	0.692	-.3408432
sec1_b	.0838203	.1910174	0.44	0.661	-.2920157
sec2_b	-.1203638	.140072	-0.86	0.391	-.3959622
sec3_b	-.1999019	.1604581	-1.25	0.214	-.5156108
sec4_b	.1619313	.4888136	0.33	0.741	-.7998328
I_emp_b	.1261439	.0660855	1.91	0.057	-.0038825
keeps_some_records_b	0	(omitted)			
_cons	1.405339	.5405432	2.60	0.010	.3417943

Ho: mentor = class p-value = .9085192815667067

----- TABLE 11. VARIABLE: marketing ... WAVE = POOLED ... CONTROLS = YES -----
note: marketing_b omitted because of collinearity

Linear regression

Number of obs = 1,941
 F(14, 370) = .
 Prob > F = .
 R-squared = 0.0280
 Root MSE = .34205

(Std. Err. adjusted for 371 clusters in i

> d)

		Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interva	
marketing							
1]							
treat							
3		-.0140191	.0198985	-0.70	0.482	-.0531475	.02510
93							
4		-.0042181	.0194571	-0.22	0.828	-.0424784	.03404
22							
wave							
2		-.0706183	.0277085	-2.55	0.011	-.1251043	-.01613
24							
3		-.090148	.0263207	-3.42	0.001	-.1419049	-.0383
91							
4		-.1316186	.0254282	-5.18	0.000	-.1816204	-.08161
68							
5		-.0239678	.0304216	-0.79	0.431	-.0837887	.03585
31							
6		-.0737913	.030042	-2.46	0.014	-.1328657	-.01471
69							
lage_b							
15		-.0365703	.0485669	-0.75	0.452	-.1320721	.05893
secondaryedu_b							
02		-.0031984	.0162066	-0.20	0.844	-.0350669	.02867
sec0_b							
07		.0463673	.041082	1.13	0.260	-.0344161	.12715
sec1_b							
34		.0628999	.0593998	1.06	0.290	-.0539037	.17970
sec2_b							
27		-.0549365	.0415223	-1.32	0.187	-.1365858	.02671
sec3_b							
16		.0350569	.0450798	0.78	0.437	-.0535877	.12370
sec4_b							
17		-.1112708	.0517643	-2.15	0.032	-.21306	-.00948
I_emp_b							
53		.0396997	.0216211	1.84	0.067	-.002816	.08221


```

marketing_b |          0 (omitted)
_cons       | .2998688   .1752354   1.71   0.088   -.0447134   .64445
> 11

```

```
> —
```

Ho: mentor = class p-value = .6431032093265414

----- **TABLE 11. VARIABLE: marketing ... WAVE = 1 ... CONTROLS = YES** -----

note: marketing_b omitted because of collinearity

Source	SS	df	MS	Number of obs	=	351
Model	2.83774561	10	.283774561	F(10, 340)	=	1.79
Residual	53.800431	340	.158236562	Prob > F	=	0.0606
				R-squared	=	0.0501
				Adj R-squared	=	0.0222
Total	56.6381766	350	.161823362	Root MSE	=	.39779

```
> —
```

```

marketing |      Coef.   Std. Err.      t    P>|t|     [95% Conf. Interva
> 1]

```

```
> —
```

```

treat |
3 | .0299365   .0522323    0.57   0.567   -.0728026   .13267
> 55
4 | .0031736   .0533412    0.06   0.953   -.1017466   .10809
> 38

lage_b | -.0243091   .1281618   -0.19   0.850   -.2763989   .22778
> 08
secondaryedu_b | -.0440035   .0435547   -1.01   0.313   -.1296741   .04166
> 71
sec0_b | .2086569   .1246491    1.67   0.095   -.0365237   .45383
> 74
sec1_b | .1981498   .1651714    1.20   0.231   -.1267365   .52303
> 62
sec2_b | -.0007522   .1213781   -0.01   0.995   -.2394987   .23799
> 43
sec3_b | .2061187   .1370086    1.50   0.133   -.0633725   .47560
> 99
sec4_b | -.0854823   .4236291   -0.20   0.840   -.9187461   .74778
> 16
I_emp_b | -.0178597   .0563665   -0.32   0.752   -.1287307   .09301
> 12
marketing_b |          0 (omitted)
_cons       | .1283692   .4598099    0.28   0.780   -.776061    1.0327
> 99

```

> —

Ho: mentor = class p-value = .6114431105885823

----- TABLE 11. VARIABLE: marketing ... WAVE = 2 ... CONTROLS = YES -----

note: marketing_b omitted because of collinearity

Source	SS	df	MS	Number of obs	=	317
Model	1.45097825	10	.145097825	F(10, 306)	=	1.27
Residual	34.984353	306	.114327951	Prob > F	=	0.2471
				R-squared	=	0.0398
				Adj R-squared	=	0.0084
Total	36.4353312	316	.115301681	Root MSE	=	.33812

	marketing	Coef.	Std. Err.	t	P> t	[95% Conf. Interva
> 1]						
> —						
	treat					
	3	-.0504987	.0465722	-1.08	0.279	-.1421409 .04114
> 35						
	4	-.0215629	.0478565	-0.45	0.653	-.1157323 .07260
> 65						
	lage_b	-.0574436	.1119608	-0.51	0.608	-.2777542 .1628
> 67						
	secondaryedu_b	-.0461562	.0390546	-1.18	0.238	-.1230057 .03069
> 33						
	sec0_b	-.0263242	.1277349	-0.21	0.837	-.2776742 .22502
> 57						
	sec1_b	-.0926446	.1567321	-0.59	0.555	-.4010536 .21576
> 44						
	sec2_b	-.1745231	.1240304	-1.41	0.160	-.4185835 .06953
> 73						
	sec3_b	-.0903237	.1340766	-0.67	0.501	-.3541525 .17350
> 51						
	sec4_b	-.2081982	.3670158	-0.57	0.571	-.9303923 .51399
> 59						
	I_emp_b	.0562477	.050556	1.11	0.267	-.0432337 .15572
> 91						
	marketing_b	0 (omitted)				
	_cons	.4307824	.4058707	1.06	0.289	-.3678684 1.2294
> 33						

> —

Ho: mentor = class p-value = .5406582855229496

----- TABLE 11. VARIABLE: marketing ... WAVE = 3 ... CONTROLS = YES -----

note: marketing_b omitted because of collinearity

Source	SS	df	MS	Number of obs	=	318
Model	1.66333886	10	.166333886	F(10, 307)	=	1.69
Residual	30.2611894	307	.09857065	Prob > F	=	0.0827
				R-squared	=	0.0521
				Adj R-squared	=	0.0212
Total	31.9245283	317	.100708291	Root MSE	=	.31396

	marketing	Coef.	Std. Err.	t	P> t	[95% Conf. Interva
> 1]						
> 38	treat 3	-.0087817	.0432813	-0.20	0.839	-.0939472 .07638
> 41	4	.0774069	.0446289	1.73	0.084	-.0104104 .16522
> 82	lage_b	-.0099737	.1027746	-0.10	0.923	-.2122055 .19225
> 52	secondaryedu_b	-.0398131	.0364474	-1.09	0.276	-.1115313 .03190
> 75	sec0_b	-.0636548	.1073893	-0.59	0.554	-.2749671 .14765
> 24	sec1_b	.0219719	.1357673	0.16	0.872	-.2451803 .2891
> 31	sec2_b	-.1529818	.1036289	-1.48	0.141	-.3568945 .0509
> 83	sec3_b	.0430026	.1150293	0.37	0.709	-.183343 .26934
> 04	sec4_b	-.1625835	.3365537	-0.48	0.629	-.8248274 .49966
> 35	I_emp_b	.0426809	.045897	0.93	0.353	-.0476316 .13299
> 52	marketing_b _cons	0 (omitted) .2012436	.3684524	0.55	0.585	-.523768 .92625

> —
Ho: mentor = class p-value = .0497558549056963

----- TABLE 11. VARIABLE: marketing ... WAVE = 4 ... CONTROLS = YES -----
note: marketing_b omitted because of collinearity

Source	SS	df	MS	Number of obs	=	322
Model	1.10083016	10	.110083016	F(10, 311)	=	1.69
Residual	20.2563127	311	.065132838	Prob > F	=	0.0820
				R-squared	=	0.0515
				Adj R-squared	=	0.0210
Total	21.3571429	321	.066533155	Root MSE	=	.25521

	Coef.	Std. Err.	t	P> t	[95% Conf. Interva	
marketing						
3	.0067895	.0349799	0.19	0.846	-.0620376	.07561
4	-.014319	.0355804	-0.40	0.688	-.0843277	.05568
lage_b	-.0539426	.0850766	-0.63	0.527	-.2213412	.1134
secondaryedu_b	-.0124138	.0293471	-0.42	0.673	-.0701577	.04533
sec0_b	-.0255062	.083892	-0.30	0.761	-.1905738	.13956
sec1_b	-.1002511	.1081496	-0.93	0.355	-.3130485	.11254
sec2_b	-.1047937	.0810423	-1.29	0.197	-.2642543	.05466
sec3_b	.0802372	.0902734	0.89	0.375	-.0973866	.25786
sec4_b	-.1334274	.2728613	-0.49	0.625	-.6703151	.40346
I_emp_b	.0132441	.0364489	0.36	0.717	-.0584736	.08496
marketing_b	0 (omitted)					
_cons	.2882355	.3056054	0.94	0.346	-.3130801	.88955

Ho: mentor = class p-value = .5509632038443677

----- TABLE 11. VARIABLE: marketing ... WAVE = 5 ... CONTROLS = YES -----
note: marketing_b omitted because of collinearity

Source	SS	df	MS	Number of obs	=	308
Model	2.52528699	10	.252528699	F(10, 297)	=	1.76
Residual	42.6532844	297	.143613752	Prob > F	=	0.0678
				R-squared	=	0.0559
				Adj R-squared	=	0.0241
Total	45.1785714	307	.14716147	Root MSE	=	.37896

	Coef.	Std. Err.	t	P> t	[95% Conf. Interva	
marketing						
3	.0100616	.0532759	0.19	0.850	-.0947846	.11490
4	-.0152192	.0546574	-0.28	0.781	-.1227841	.09234
lage_b	.0118614	.1316717	0.09	0.928	-.2472662	.27098
secondaryedu_b	.0928292	.0448007	2.07	0.039	.0046622	.18099
sec0_b	.0378188	.1305442	0.29	0.772	-.2190901	.29472
sec1_b	.0064609	.167547	0.04	0.969	-.3232687	.33619
sec2_b	-.023005	.1263336	-0.18	0.856	-.2716274	.22561
sec3_b	-.1243062	.1403603	-0.89	0.377	-.400533	.15192
sec4_b	-.1119804	.4082025	-0.27	0.784	-.9153162	.69135
I_emp_b	.1190568	.0571489	2.08	0.038	.0065887	.23152
marketing_b	0 (omitted)					
_cons	.0663851	.4755978	0.14	0.889	-.8695835	1.0023

Ho: mentor = class p-value = .6335372210474571

----- TABLE 11. VARIABLE: marketing ... WAVE = 6 ... CONTROLS = YES -----
note: marketing_b omitted because of collinearity

Source	SS	df	MS	Number of obs	=	325
Model	1.4813348	10	.14813348	F(10, 314)	=	1.33
Residual	35.0909729	314	.111754691	Prob > F	=	0.2155
				R-squared	=	0.0405
				Adj R-squared	=	0.0099
Total	36.5723077	324	.112877493	Root MSE	=	.3343

	Coef.	Std. Err.	t	P> t	[95% Conf. Interva	
marketing						
3	-.0855141	.0459124	-1.86	0.063	-.1758489	.00482
4	-.0578519	.0460086	-1.26	0.210	-.148376	.03267
lage_b	-.0565182	.1104487	-0.51	0.609	-.2738313	.16079
secondaryedu_b	.0312111	.0382391	0.82	0.415	-.0440262	.10644
sec0_b	.1093708	.1052358	1.04	0.299	-.0976857	.31642
sec1_b	.3075287	.139453	2.21	0.028	.0331483	.58190
sec2_b	.0945796	.1022601	0.92	0.356	-.1066221	.29578
sec3_b	.0586338	.117143	0.50	0.617	-.1718507	.28911
sec4_b	.0207861	.3568602	0.06	0.954	-.6813533	.72292
I_emp_b	.0315536	.048246	0.65	0.514	-.0633726	.12647
marketing_b	0 (omitted)					
_cons	.2340415	.3946256	0.59	0.554	-.5424032	1.0104

Ho: mentor = class p-value = .554173709801342

```

191 .
192 .
193 .
194 .
195 .
196 .
197 .
198 . * ----- Table 9: OLS effects on aggregated business practices from McKenzi
    > e and Woodruff (2016)
199 .
200 .
201 . local practicevec2 "z_business_score z_marketing_score z_stock_score z_recor
    > d_score"

202 .
203 .
204 . foreach y of local practicevec2 {
    2.
205 .     display in red "----- TABLE 12. VARIABLE: `y' ... WAVE = 5+6 ... CON
    > TROLS = YES -----"
    3.         reg `y' i.treat $controls i.wave if wave == 5 | wave == 6, robust
    4.         qui test _b[4.treat] = _b[3.treat]
    5.         display in red "Ho: mentor = class  p-value = `r(p)'"
    6.         display " "
    7.         qui sum `y' if (wave == 5 | wave == 6) & treat == 2
    8.         display in red "Treatment StDev = `r(sd)'"
    9.         display " "
    10.    }
----- TABLE 12. VARIABLE: z_business_score ... WAVE = 5+6 ... CONTROLS = YES -
> -----

```

```

Linear regression                                Number of obs      =          633
                                                F(11, 621)           =          45.30
                                                Prob > F              =          0.0000
                                                R-squared             =          0.0763
                                                Root MSE             =          .95976

```

> —							
z_business_s~e		Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interva	
> 1]							
> —							
	treat						
	3	.1178107	.0926004	1.27	0.204	-.0640372	.29965
> 86							
	4	.1403883	.0983478	1.43	0.154	-.0527462	.33352
> 28							

```

    lage_b | .2496001 .2244777 1.11 0.267 -.1912272 .69042
> 75
secondaryedu_b | .2071235 .0795963 2.60 0.009 .0508129 .3634
> 34
    sec0_b | .2637096 .2289031 1.15 0.250 -.1858082 .71322
> 74
    sec1_b | .7270489 .2899893 2.51 0.012 .1575705 1.2965
> 27
    sec2_b | .1801562 .2214161 0.81 0.416 -.2546588 .61497
> 12
    sec3_b | -.0909316 .2476087 -0.37 0.714 -.5771835 .39532
> 03
    sec4_b | -.6134629 .2666573 -2.30 0.022 -1.137122 -.08980
> 36
    I_emp_b | .3277118 .1062362 3.08 0.002 .119086 .53633
> 76
    6.wave | -.1972646 .076304 -2.59 0.010 -.3471097 -.04741
> 94
    _cons | -1.154275 .8005272 -1.44 0.150 -2.726343 .41779
> 36

```

```
> —
```

```
Ho: mentor = class p-value = .810216265639539
```

```
Treatment StDev = .9975698656768585
```

```
----- TABLE 12. VARIABLE: z_marketing_score ... WAVE = 5+6 ... CONTROLS = YES
```

```
> -----
```

```

Linear regression                                Number of obs    =      633
                                                F(11, 621)       =     12.17
                                                Prob > F         =     0.0000
                                                R-squared        =     0.0587
                                                Root MSE        =     1.0068

```

```
> —
```

```

z_marketing_~e |          Coef.      Robust      Std. Err.      t      P>|t|      [95% Conf. Interva
> 1]

```

```
> —
```

```

    treat |
    3 | -.0219592 .0956883 -0.23 0.819 -.2098709 .16595
> 26
    4 | .0063501 .1010756 0.06 0.950 -.1921413 .20484
> 14

```



```

    lage_b | .2022021 .2421971 0.83 0.404 -.2734225 .67782
> 67
secondaryedu_b | .248016 .0838969 2.96 0.003 .08326 .4127
> 72
    sec0_b | .1818527 .2358752 0.77 0.441 -.281357 .64506
> 23
    sec1_b | .5124693 .3305501 1.55 0.122 -.136662 1.1616
> 01
    sec2_b | .1159026 .223815 0.52 0.605 -.3236234 .55542
> 86
    sec3_b | -.1556724 .2519586 -0.62 0.537 -.6504666 .33912
> 18
    sec4_b | -.6405275 .2946275 -2.17 0.030 -1.219115 -.06194
> 05
    I_emp_b | .3184037 .1069184 2.98 0.003 .1084382 .52836
> 92
    6.wave | .0041508 .0803463 0.05 0.959 -.1536326 .16193
> 42
    _cons | -1.034603 .8712855 -1.19 0.236 -2.745626 .67641
> 97

```

```
> —
```

```
Ho: mentor = class p-value = .7789076509038578
```

```
Treatment StDev = .997569862224736
```

```
----- TABLE 12. VARIABLE: z_stock_score ... WAVE = 5+6 ... CONTROLS = YES -----
> -
```

```

Linear regression                                Number of obs    =      633
                                                F(11, 621)        =      3.83
                                                Prob > F           =      0.0000
                                                R-squared          =      0.0611
                                                Root MSE          =      .9686

```

```

> —

```

	Coef.	Robust Std. Err.	t	P> t	[95% Conf. Interva	
z_stock_score						
> 1]						
> —						
treat						
3	.2475181	.0956156	2.59	0.010	.0597489	.43528
> 72						
4	.2475586	.0987002	2.51	0.012	.053732	.44138
> 51						
lage_b	-.0170351	.2384225	-0.07	0.943	-.4852472	.4511

```

> 77
secondaryedu_b | -.0559376 .0801029 -0.70 0.485 -.213243 .10136
> 79
      sec0_b | .2569778 .2126068 1.21 0.227 -.1605376 .67449
> 31
      sec1_b | .221237 .2857164 0.77 0.439 -.3398504 .78232
> 44
      sec2_b | .1264004 .2113936 0.60 0.550 -.2887325 .54153
> 33
      sec3_b | .2658486 .2380889 1.12 0.265 -.2017084 .73340
> 55
      sec4_b | .0607247 .631433 0.10 0.923 -1.179278 1.3007
> 27
      I_emp_b | .0349858 .1029378 0.34 0.734 -.1671625 .23713
> 41
      6.wave | -.4112338 .0769019 -5.35 0.000 -.562253 -.26021
> 46
      _cons | .0503915 .8607064 0.06 0.953 -1.639856 1.7406
> 39

```

```
> —
```

```
Ho: mentor = class p-value = .9996556232062522
```

```
Treatment StDev = .9975698582838075
```

```
----- TABLE 12. VARIABLE: z_record_score ... WAVE = 5+6 ... CONTROLS = YES ----
```

```
> --
```

```

Linear regression                                Number of obs    =      633
                                                F(11, 621)        =      4.64
                                                Prob > F           =      0.0000
                                                R-squared          =      0.0622
                                                Root MSE          =      .95757

```

```

> —
z_record_score |          Coef.      Robust      t      P>|t|      [95% Conf. Interva
> 1]            |          Std. Err.          |          |
-----+-----
> —
      treat    |          |
      3         | .0634476 .0951705    0.67  0.505   -.1234474 .25034
> 26           |          |
      4         | .0877833 .0952651    0.92  0.357   -.0992975 .2748
> 64           |          |
      lage_b    | .2370003 .23225     1.02  0.308   -.2190901 .69309
> 08

```

secondaryedu_b		.1969717	.0785713	2.51	0.012	.0426741	.35126
> 94							
sec0_b		.1423622	.210109	0.68	0.498	-.2702481	.55497
> 24							
sec1_b		.6883209	.263268	2.61	0.009	.1713176	1.2053
> 24							
sec2_b		.1312071	.2036755	0.64	0.520	-.268769	.53118
> 33							
sec3_b		-.1976207	.2305799	-0.86	0.392	-.6504315	.25519
> 01							
sec4_b		-.5015135	.4343583	-1.15	0.249	-1.354503	.35147
> 57							
I_emp_b		.2717619	.0972984	2.79	0.005	.0806881	.46283
> 57							
6.wave		-.0801315	.0761981	-1.05	0.293	-.2297686	.06950
> 57							
_cons		-1.046426	.8310571	-1.26	0.208	-2.678449	.58559
> 68							

> —

Ho: mentor = class p-value = .7938654028558224

Treatment StDev = .9975698589094896

206 .

207 .

208 .

209 .

210 .

211 .

212 .

213 .

214 .

215 . * ----- Figure 3: average profit timeseries graph -----

> ----- *

216 .

```

217 .
218 . sort treat2 wave

219 . by treat2 wave: egen avg_profit = mean(tprofits)

220 .
221 .
222 . local new = _N + 6

223 . set obs `new'
      number of observations (_N) was 2,628, now 2,634

224 .
225 . sum wave

```

Variable	Obs	Mean	Std. Dev.	Min	Max
wave	2,628	3.388128	2.319552	0	7

```

226 . replace months_since_treat = -1 if _n == `r(N)'+1
      (1 real change made)

227 . replace months_since_treat = -1 if _n == `r(N)'+2
      (1 real change made)

228 . replace months_since_treat = -1 if _n == `r(N)'+3
      (1 real change made)

229 . replace months_since_treat = 0 if _n == `r(N)'+4
      (1 real change made)

230 . replace months_since_treat = 0 if _n == `r(N)'+5
      (1 real change made)

231 . replace months_since_treat = 0 if _n == `r(N)'+6
      (1 real change made)

```

```

232 .
233 . replace treat = 2 if _n == `r(N)'+1
    (1 real change made)

234 . replace treat = 3 if _n == `r(N)'+2
    (1 real change made)

235 . replace treat = 4 if _n == `r(N)'+3
    (1 real change made)

236 . replace treat = 2 if _n == `r(N)'+4
    (1 real change made)

237 . replace treat = 3 if _n == `r(N)'+5
    (1 real change made)

238 . replace treat = 4 if _n == `r(N)'+6
    (1 real change made)

239 .
240 . gen shade=3500 if months_since_treat >= -1 & months_since_treat <= 0
    (2,628 missing values generated)

241 .
242 .
243 . sort months_since_treat

244 . twoway(area shade months_since_treat,color(gs14))/*
    > */ (connected avg_profit months_since_treat if treat2 == 2, lpattern(--.) co
    > lor(navy)) /*
    > */ (connected avg_profit months_since_treat if treat2 == 3, lpattern(dash) c
    > olor(maroon)) /*
    > */ (connected avg_profit months_since_treat if treat2 == 4, color(forest_gre
    > en)), /*
    > */ xlabel(-2(2)18)yttitle("Average Profit (Ksh)") graphregion(color(white) il
    > width(none)) xtitle("Months since treatment") /*
    > */ legend(order(2 3 4) col(3) label(2 "Control") label(3 "Class") label(4 "M
    > entee")) name(Figure3)

```

```

245 .
246 . graph export "plots/Figure3.eps", as(eps) preview(off) replace
    (file plots/Figure3.eps written in EPS format)

247 .
248 .
249 .
250 .
251 .
252 . * ----- Figure 6: fraction still meeting with mentors -----
    > ----- *
253 .
254 .
255 . sort wave

256 . by wave: egen avg_meet = mean(meet)
    (689 missing values generated)

257 . replace months_since_treat = . if wave == 7
    (311 real changes made, 311 to missing)

258 . replace months_since_treat = . if months_since_treat < 0
    (375 real changes made, 375 to missing)

259 . local new = _N + 1

260 . set obs `new'
    number of observations (_N) was 2,634, now 2,635

261 .
262 . sum wave

```

Variable	Obs	Mean	Std. Dev.	Min	Max
wave	2,628	3.388128	2.319552	0	7

```

263 . replace months_since_treat = 0 if _n == `r(N)' + 1
    (1 real change made)

```

```

264 . replace avg_meet = 1 if months_since_treat == 0
    (4 real changes made)

265 .
266 . sort months_since_treat

267 . twoway(connected avg_meet months_since_treat), /*
    > */ xlabel(0 2 4 6 8 10 12) ylabel("Fraction still meeting with mentor") graph
    > hregion(color(white) ilwidth(none)) xtitle("Months since treatment") /*
    > */ xscale(r(0 12)) yscale(r(0 1.0)) ylabel(0(0.2)1) name(Figure6)

268 .
269 . graph export "plots/Figure6.eps", as(eps) preview(off) replace
    (file plots/Figure6.eps written in EPS format)

270 .
271 .
272 .
273 .
274 .
275 . * ----- Figure 7: Profit for those that meet and those that don't
276 . drop treat2

277 .
278 . gen treat2 = treat
    (1 missing value generated)

279 . replace treat2 = 5 if treat == 4 & meet == 1
    (332 real changes made)

280 .
281 . sort treat2 wave

282 . by treat2 wave: egen avg_profitm2 = mean(tprofits)
    (7 missing values generated)

283 .

```

```

284 .
285 . local new = _N + 4

286 . set obs `new'
      number of observations (_N) was 2,635, now 2,639

287 .
288 . sum wave

```

Variable	Obs	Mean	Std. Dev.	Min	Max
wave	2,628	3.388128	2.319552	0	7

```

289 . replace months_since_treat = 0 if _n == `r(N)'+1
      (1 real change made)

290 . replace months_since_treat = 0 if _n == `r(N)'+2
      (1 real change made)

291 . replace months_since_treat = 0 if _n == `r(N)'+3
      (1 real change made)

292 . replace months_since_treat = 0 if _n == `r(N)'+4
      (1 real change made)

293 .
294 . replace treat2 = 2 if _n == `r(N)'+1
      (1 real change made)

295 . replace treat2 = 3 if _n == `r(N)'+2
      (1 real change made)

296 . replace treat2 = 4 if _n == `r(N)'+3
      (1 real change made)

297 . replace treat2 = 5 if _n == `r(N)'+4
      (0 real changes made)

```



```

298 .
299 . sort months_since_treat

300 . twoway(connected avg_profitm2 months_since_treat if treat2 == 4, lpattern(da
> sh) color(black)) /*
> */ (connected avg_profitm2 months_since_treat if treat2 == 5, color(forest_g
> reen)), /*
> */ xlabel(1 4 8 12) ytitle("Average Profit (Ksh)") graphregion(color(white) i
> lwidth(none)) xtitle("Months since treatment") xscale(r(1 12)) /*
> */ legend(order(1 2) col(2) label(1 "Mentee (no meet)") label(2 "Mentee (mee
> t)")) name(Figure7)

301 .
302 . graph export "plots/Figure7.eps", as(eps) preview(off) replace
    (file plots/Figure7.eps written in EPS format)

303 .
304 .
305 .
306 .
307 .
308 . * ----- Figure 1 (uses baseline data)
309 .
310 . use "datasets/BDJ_Baseline_Data.dta", clear

311 .
312 .
313 .
314 . twoway(kdensity lprofit if youngfirm == 0) /*
> */ (kdensity lprofit if youngfirm == 1, lpattern(--)) if lprofit <= 14, /*
> */ ytitle("Density") xtitle("Log Monthly Profit (Ksh)") graphregion(color(wh
> ite) ilwidth(none)) name(Figure1) /*
> */ legend(label(1 "Experienced") label(2 "Young"))

315 . graph export "plots/Figure1.eps", as(eps) preview(off) replace
    (file plots/Figure1.eps written in EPS format)

```

```

316 .
317 .
318 . * ----- Figure 2 (uses baseline data)
319 .
320 . keep binf gender bf avg_profit_agegen

321 .
322 . sort bf

323 . drop if bf[_n] == bf[_n-1]
      (3,280 observations deleted)

324 . destring(bin), replace
      binf: all characters numeric; replaced as byte

325 .
326 . sort gender binf

327 .
328 . gen _hold = avg_profit_agegen if bin == 1
      (10 missing values generated)

329 . by gender, sort: egen _hold2 = max(_hold)

330 .
331 . gen avg_profit_agegen_norm = avg_profit_agegen/_hold2

332 . drop _hold*

333 .
334 . #delimit ;
      delimiter now ;
335 . label define ages
      >          1 "0-1"
      >          2 "1-5"
      >          3 "5-10"
      >          4 "10-15"
      >          5 "15-20"
      >          6 "> 20";

```

```

336 .      #delimit cr
      delimiter now cr
337 .
338 . label values binf ages

339 .
340 .
341 . twoway(connected avg_profit_agegen binf if gender == 0,lpattern(--)) /*
    > */ (connected avg_profit_agegen binf if gender == 1), /*
    > */ ytitle("Monthly Profit (Ksh)") xtitle("Business Experience (years)") grap
    > hregion(color(white) ilwidth(none)) name(Figure2a) /*
    > */ xlabel(1/6,valuelabel) ylabel(10000(10000)30000) legend(label(1 "Male") 1
    > abel(2 "Female"))

342 . graph export "plots/Figure2a.eps", as(eps) preview(off) replace
      (file plots/Figure2a.eps written in EPS format)

343 .
344 .
345 . twoway(connected avg_profit_agegen_norm binf if gender == 0,lpattern(--)) /*
    > */ (connected avg_profit_agegen_norm binf if gender == 1), /*
    > */ ytitle("Monthly Profit (normalized)") xtitle("Business Experience (years)
    > ") graphregion(color(white) ilwidth(none)) name(Figure2b) /*
    > */ xlabel(1/6,valuelabel) ylabel(1(0.25)2.25) legend(label(1 "Male") label(2
    > "Female"))

346 . graph export "plots/Figure2b.eps", as(eps) preview(off) replace
      (file plots/Figure2b.eps written in EPS format)

347 .
348 .
349 .
350 .
351 .
352 .
353 .
354 .
355 . log close
      name:  <unnamed>
      log:   /Users/kdonova6/Desktop/Papers I'm Working On/Dandora Mentors/FIN
> AL_RESUBMIT_DONE/logged_results/BDJ_MainTables.smcl
      log type:  smcl
      closed on:  1 Nov 2017, 13:34:33

```
