



Panel (B): Firm Count (%)									
9.1	21.6	31.8	1.1	1.1	0.0	– U-RW			
4.5	13.6	23.9	3.4	2.3	0.0	– U-SRW			
1.1	12.5	26.1	1.1	1.1	0.0	– U-ARIMA-F			
5.7	15.9	30.7	3.4	2.3	0.0	– U-ARIMA-G			
1.1	4.5	18.2	4.5	1.1	0.0	– U-ARIMA-BR			
6.8	22.7	33.0	1.1	0.0	0.0	– M-OLS1			
9.1	29.5	39.8	2.3	1.1	0.0	– M-OLS2			
34.1	78.4	90.9	0.0	0.0	0.0	– M-OLS3			
3.4	12.5	28.4	5.7	3.4	1.1	– U-RIDGE			
3.4	13.6	23.9	5.7	3.4	1.1	– U-LASSO			
3.4	10.2	19.3	5.7	3.4	1.1	– U-EN			
1.1	13.6	22.7	2.3	2.3	0.0	– U-RF			
8.0	26.1	40.9	0.0	0.0	0.0	– U-NN			
6.8	17.0	22.7	8.0	5.7	2.3	– M-RIDGE			
2.3	3.4	11.4	22.7	14.8	5.7	– M-LASSO			
3.4	5.7	10.2	21.6	13.6	6.8	– M-EN			
0.0	5.7	11.4	9.1	5.7	2.3	– M-RF			
4.5	25.0	34.1	2.3	2.3	1.1	– M-NN			
p<0.01	p<0.05	p<0.10	p<0.10	p<0.05	p<0.01				
% firm (DM < 0)			% firm (DM > 0)						