

VARIABLES	(1) S	(2) S	(3) S	(4) D	(5) D	(6) D
R(-1)	-1.710*** (-26.08)	-1.688*** (-25.51)	-1.687*** (-25.49)	-0.967*** (-24.66)	-0.969*** (-24.59)	-0.968*** (-24.53)
R(-5, -2)	0.00374 (0.139)	0.00479 (0.178)	0.00919 (0.338)	-0.404*** (-13.64)	-0.405*** (-13.65)	-0.406*** (-13.57)
R(-27, -6)	0.0618*** (6.548)	0.0616*** (6.533)	0.0614*** (6.522)	0.00605 (0.570)	0.00601 (0.566)	0.00592 (0.557)
R(-119, -28)	0.00961*** (2.898)	0.00957*** (2.894)	0.00955*** (2.889)	0.0243*** (5.389)	0.0242*** (5.359)	0.0242*** (5.338)
nt = 2, 2	-0.0722*** (-11.61)	-0.0719*** (-12.22)	-0.0721*** (-12.61)	-0.0550*** (-11.54)	-0.0576*** (-12.77)	-0.0589*** (-13.35)
nt = 3, 3	0.0444*** (8.157)	0.0444*** (8.615)	0.0441*** (8.717)	0.107*** (23.30)	0.104*** (23.89)	0.103*** (24.39)
l1nt = 2, 2		-0.0169*** (-2.640)	-0.0170*** (-2.787)		0.0225*** (5.474)	0.0208*** (5.340)
l1nt = 3, 3		0.0172*** (3.567)	0.0169*** (3.648)		0.0216*** (5.907)	0.0195*** (5.719)
l2nt = 2, 2			-0.00726 (-1.372)			0.0148*** (3.700)
l2nt = 3, 3			0.0121** (2.400)			0.0181*** (4.999)
WeekDay = 2, 1	0.0125*** (2.787)	0.0125*** (2.780)	0.0125*** (2.783)	0.00201 (0.785)	0.00163 (0.634)	0.00168 (0.653)
WeekDay = 3, 2	0.00636 (1.396)	0.00636 (1.397)	0.00630 (1.379)	-0.00403 (-1.345)	-0.00411 (-1.370)	-0.00435 (-1.447)
WeekDay = 4, 3	0.00746 (1.514)	0.00747 (1.515)	0.00746 (1.513)	-0.00457 (-1.358)	-0.00464 (-1.378)	-0.00467 (-1.386)
WeekDay = 5, 4	0.00421 (0.892)	0.00419 (0.888)	0.00420 (0.890)	-0.00948*** (-2.798)	-0.00953*** (-2.812)	-0.00952*** (-2.810)
mh = 2, True	-0.0764*** (-17.78)	-0.0764*** (-17.79)	-0.0764*** (-17.78)	-0.0634*** (-12.68)	-0.0634*** (-12.68)	-0.0633*** (-12.66)
ml = 2, True	0.0449*** (10.56)	0.0449*** (10.56)	0.0449*** (10.57)	0.0553*** (10.85)	0.0554*** (10.85)	0.0555*** (10.87)
JYear = 2, 1388	-0.00809 (-0.438)	-0.00810 (-0.438)	-0.00801 (-0.434)	0.120*** (7.257)	0.119*** (7.229)	0.119*** (7.213)
JYear = 3, 1389	9.62e-05 (0.00524)	7.47e-05 (0.00407)	0.000136 (0.00740)	0.127*** (7.564)	0.127*** (7.529)	0.126*** (7.508)
JYear = 4, 1390	0.0527*** (2.961)	0.0527*** (2.959)	0.0527*** (2.965)	0.127*** (7.940)	0.126*** (7.881)	0.126*** (7.843)
JYear = 5, 1391	0.0500*** (2.851)	0.0500*** (2.853)	0.0501*** (2.861)	0.121*** (7.410)	0.121*** (7.363)	0.120*** (7.334)
JYear = 6, 1392	-0.0182 (-1.048)	-0.0182 (-1.048)	-0.0182 (-1.047)	0.174*** (11.03)	0.174*** (10.96)	0.173*** (10.92)
JYear = 7, 1393	0.0609*** (3.768)	0.0609*** (3.763)	0.0608*** (3.766)	0.139*** (8.899)	0.138*** (8.820)	0.137*** (8.767)
JYear = 8, 1394	0.0351** (2.007)	0.0350** (2.005)	0.0350** (2.009)	0.157*** (10.18)	0.156*** (10.11)	0.155*** (10.06)
JYear = 9, 1395	0.0662*** (4.087)	0.0661*** (4.085)	0.0661*** (4.092)	0.157*** (10.15)	0.156*** (10.08)	0.155*** (10.04)
JYear = 10, 1396	0.0499*** (2.873)	0.0499*** (2.870)	0.0499*** (2.875)	0.181*** (11.51)	0.180*** (11.46)	0.180*** (11.42)
JYear = 11, 1397	-0.0162 (-0.847)	-0.0162 (-0.848)	-0.0162 (-0.851)	0.193*** (11.57)	0.192*** (11.48)	0.191*** (11.42)
JYear = 12, 1398	-0.0452*** (-2.711)	-0.0452*** (-2.705)	-0.0452*** (-2.706)	0.251*** (13.77)	0.249*** (13.63)	0.248*** (13.52)
JYear = 13, 1399	0.00978 (0.444)	0.00984 (0.448)	0.00990 (0.451)	0.241*** (9.553)	0.240*** (9.459)	0.239*** (9.398)
JYear = 14, 1400	0.0712*** (3.578)	0.0712*** (3.580)	0.0714*** (3.592)	0.174*** (6.715)	0.174*** (6.715)	0.174*** (6.718)
JYear = 15, 1401	0.0516* (1.943)	0.0516* (1.943)	0.0517* (1.948)	0.114*** (7.315)	0.114*** (7.312)	0.114*** (7.317)
Constant	0.0663*** (4.256)	0.0663*** (4.258)	0.0662*** (4.258)	-0.161*** (-10.52)	-0.161*** (-10.51)	-0.161*** (-10.51)
Observations	985,407	985,407	985,407	985,407	985,407	985,407
R ²	0.015	0.015	0.015	0.040	0.040	0.040
Number of groups	753	753	753	753	753	753