|  | OLS | FE OLS | POLS | FE POLS |
| --- | --- | --- | --- | --- |
| (Intercept) | 0.148+ |  | -0.528 |  |
|  | (0.080) |  | (6.454) |  |
| LIDSD\_INST | -0.092 | -0.096 | -1.367 | -1.415 |
|  | (0.068) | (0.153) | (5.396) | (0.932) |
| LIDSD\_LABOUR | -0.005 | -0.018 | 0.320 | 0.313 |
|  | (0.029) | (0.036) | (2.395) | (0.536) |
| LIDSD\_BUSINESS | -0.008 | -0.105 | 0.108 | 0.137 |
|  | (0.011) | (0.031) | (0.885) | (0.151) |
| lGRP | 0.002 | 0.002 | 0.124 | 0.126 |
|  | (0.007) | (0.009) | (0.595) | (0.135) |
| lpop | -0.003 | -0.013 | -0.437 | -0.437\*\*\* |
|  | (0.011) | (0.003) | (0.837) | (0.029) |
| lbudget | -0.005 | -0.004 | 0.188 | 0.179 |
|  | (0.011) | (0.010) | (0.911) | (0.196) |
| ltot | 0.003 | 0.008 | 0.221 | 0.217\*\*\* |
|  | (0.006) | (0.003) | (0.461) | (0.016) |
| Num.Obs. | 37 | 37 | 40 | 40 |
| R2 | 0.122 | 0.317 | 0.006 | 0.006 |
| R2 Within |  | 0.314 |  | 0.006 |
| * p < 0.1, \* p < 0.05, \*\* p < 0.01, \*\*\* p < 0.001 | | | | |