|  | OLS | FE OLS | POLS | FE POLS |
| --- | --- | --- | --- | --- |
| (Intercept) | 0.263 |  | -1.006 |  |
|  | (0.179) |  | (15.109) |  |
| LIDSD\_INST | -0.086 | -0.080 | -0.690 | -0.993 |
|  | (0.064) | (0.180) | (5.285) | (1.211) |
| LIDSD\_LABOUR | -0.003 | -0.009 | 0.662 | 0.622 |
|  | (0.028) | (0.035) | (2.295) | (0.562) |
| LIDSD\_BUSINESS | -0.008 | -0.081 | 0.248 | 0.810\*\* |
|  | (0.011) | (0.025) | (0.860) | (0.271) |
| lGRP | 0.002 | 0.000 | 0.020 | 0.052 |
|  | (0.007) | (0.012) | (0.589) | (0.182) |
| lpop | -0.001 | -0.003 | -0.116 | -0.129\*\*\* |
|  | (0.008) | (0.004) | (0.607) | (0.030) |
| lbudget | -0.003 | -0.003 | 0.217 | 0.169 |
|  | (0.011) | (0.008) | (0.929) | (0.146) |
| lhrpay | -0.012 | -0.010 | -0.036 | -0.050 |
|  | (0.016) | (0.005) | (1.333) | (0.180) |
| Num.Obs. | 37 | 37 | 40 | 40 |
| R2 | 0.131 | 0.282 | 0.003 | 0.004 |
| R2 Within |  | 0.279 |  | 0.003 |
| * p < 0.1, \* p < 0.05, \*\* p < 0.01, \*\*\* p < 0.001 | | | | |