Online Supplementary Materials
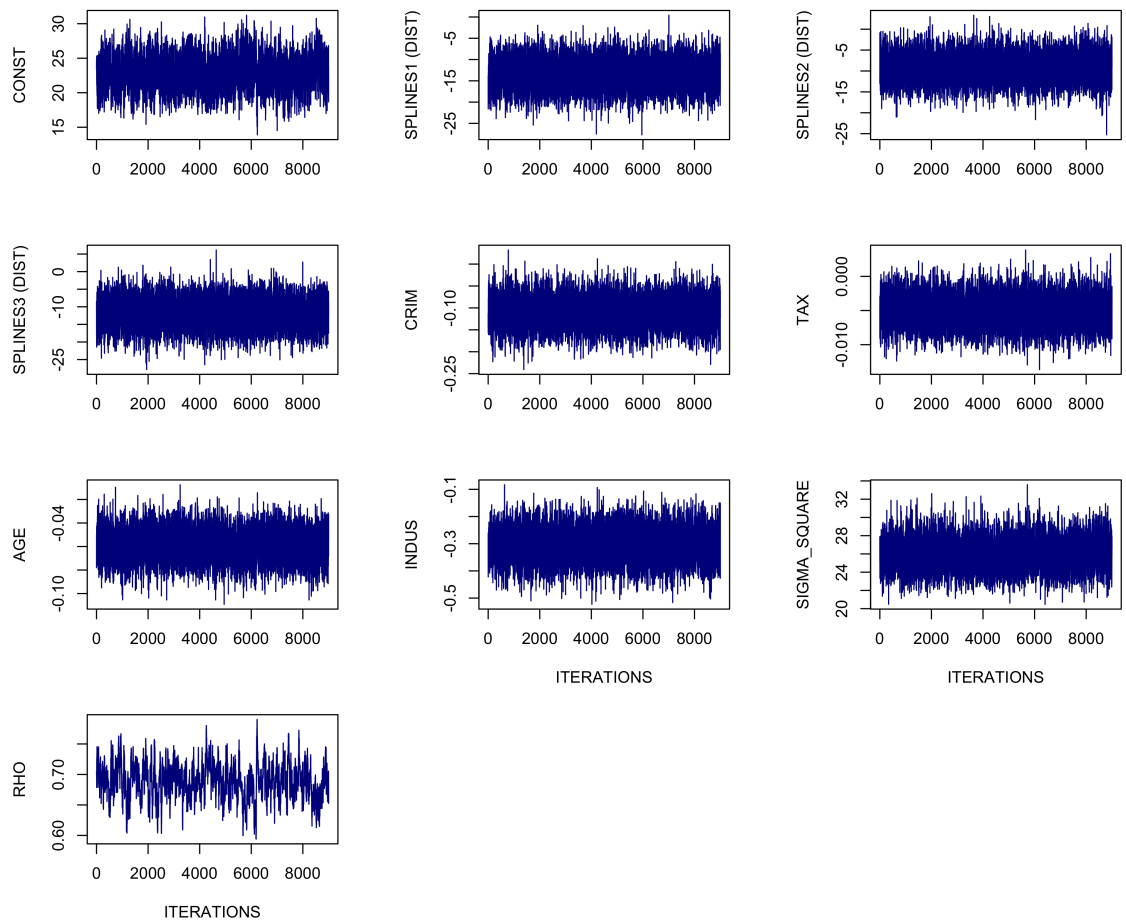
Graphical convergence check

Figure A: MCMC chains

Maximum likelihood estimation results

Table A: SAR estimation

	Dependent variable:
$B_1(DIST)$	−13.372***
	(3.357)
$B_2(DIST)$	−9.237***
	(3.239)
$B_3(DIST)$	−11.799***
	(4.041)
CRIM	−0.109***
	(0.033)
TAX	−0.005**
	(0.002)
AGE	−0.059***
	(0.013)
INDUS	−0.303***
	(0.060)
INTERCEPT	22.583***
	(2.455)
Observations	506
Log Likelihood	-1,574.987
ρ	0.69493
σ^2	25.249
Akaike Inf. Crit.	3,169.974
Wald Test	520.068*** (df = 1)
LR Test	303.378*** (df = 1)
Note:	*p<0.1; **p<0.05; ***p<0.01