

# TIV

## 1 Appendices

### 1.1 Appendix B.

Table 1.1: Regression output

	H12	H18	H24	H30
<b>Panel A: TIV</b>				
R-Squared	0.01	0.02	0.04	0.02
Intercept	3.25	2.11	2.06	2.48
Beta	-0.14	0.12	0.15	0.08
t-	4.77	3.71	4.55	6.24
statistic.(Intercept)				
t-statistic.TIV	-1.00	1.08	1.68	1.02

*Note:*

Preliminary regression output. Initial data needs to be re-checked.