

Empirical Assignment Step 5: Firm Comparison Table

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Table 1: Summary Statistics and Mean Comparison of Total Assets (in €) and Equity Ratio for Firms in Berlin and Postal Code 10435 (2021)

Statistic	Total Assets (€)		Equity Ratio (%)	
	n = 228	n = 28009	n = 228	n = 28009
	10435	Berlin	10435	Berlin
Mean	3,537,375	24,510,694	-0.38	-46.33
Standard Deviation	19,127,667	607,413,392	5.51	6,084.86
Minimum	1	1	-69.04	-1,001,262.00
Median	670,126	1,015,124	0.46	0.38
Maximum	276,994,891	71,843,000,000	1.00	1.00
Interquartile Range	1,556,392	3,303,914	0.73	0.63
p-value	0.00000005	0.00000005	0.2064	0.2064
95% CI Lower	-28,508,391	-28,508,391	-25.32	-25.32
95% CI Upper	-13,438,246	-13,438,246	117.21	117.21

Notes: This Orbis dataset is provided by WRDS. The sample covers the period of 2021. Firms with total assets of zero were excluded. Total assets are reported in euros. The equity ratio is defined as book value of equity divided by total assets and expressed as a percentage. Mean comparisons between firms in postal code 10435 and the overall Berlin sample are based on t-tests. Corresponding p-values indicate statistical significance