The Finnish Top 0.4 Percent: An Exploration of Top Tax Shares in Finland from 2009 to 2013

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Panel Result

```
##
## Call:
## lm(formula = log(dep) ~ log(indep), data = panelmodel3)
##
## Residuals:
```

Table 1: Time Series Elasticities

	Dependent variable:	
	log(avg_inc)	
	(1)	(2)
Elasticity	−0.035***	0.009***
	(0.003)	(0.003)
Time Trend		0.033***
		(0.0002)
Constant	12.639***	−53.855***
	(0.002)	(0.440)
Observations	70,402	70,402
R^2	0.002	0.247
Adjusted R^2	0.002	0.246
Residual Std. Error	0.093 (df = 70400)	0.081 (df = 70399)
F Statistic	133.426*** (df = 1; 70400)	11,516.240*** (df = 2; 70399)

Note: *p<0.1; **p<0.05; ***p<0.01

```
##     Min     1Q  Median     3Q     Max
## -3.5886 -0.1514 -0.0096  0.1613  4.6894
##
## Coefficients:
##             Estimate Std. Error t value Pr(>|t|)
## (Intercept)  0.01580    0.01833   0.862  0.38869
## log(indep)   0.10545    0.03306   3.189  0.00143 **
## ---
## Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
##
## Residual standard error: 0.4487 on 14578 degrees of freedom
## Multiple R-squared:  0.0006973,  Adjusted R-squared:  0.0006287
## F-statistic: 10.17 on 1 and 14578 DF,  p-value: 0.001429


##                 2.5 %     97.5 %
## (Intercept) -0.02012675 0.05172594
## log(indep)   0.04064226 0.17025771


## series numberobs, xyr2012, xyr2013, xtax11, xtax12, xtax13 are constants and have been removed
```

6 Discussion

7 Conclusion

References

Table 2: Panel Elasticities

	Dependent variable:	
	log(dep)	
	OLS	*panel linear*
	(1)	(2)
Elasticity	0.105***	0.640***
	(0.033)	(0.131)
Constant	0.016	
	(0.018)	
Observations	14,580	14,580
R^2	0.001	0.002
Adjusted R^2	0.001	0.002
Residual Std. Error	0.449 (df = 14578)	
F Statistic	10.172*** (df = 1; 14578)	23.788*** (df = 1; 9718)

Note: *p<0.1; **p<0.05; ***p<0.01