Untitled

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```
##
## Call:
## lm(formula = log(dep) ~ log(indep), data = panelmodel3)
##
## Residuals:
##     Min      1Q  Median      3Q     Max
## -3.5887 -0.1515 -0.0095  0.1614  4.6894
##
## Coefficients:
##             Estimate Std. Error t value Pr(>|t|)
## (Intercept)  0.01622    0.01832   0.885  0.37597
## log(indep)   0.10457    0.03305   3.164  0.00156 **
## ---
## Signif. codes:  0 '***' 0.001 '**' 0.01 '*' 0.05 '.' 0.1 ' ' 1
##
## Residual standard error: 0.4487 on 14587 degrees of freedom
## Multiple R-squared:  0.0006857,  Adjusted R-squared:  0.0006172
## F-statistic: 10.01 on 1 and 14587 DF,  p-value: 0.00156
```

```
##                   2.5 %     97.5 %
## (Intercept) -0.01969271 0.05213789
## log(indep)   0.03978628 0.16936197
```

Table 1: Panel Elasticities

	Dependent variable:
	log(dep)
Elasticity	0.105***
	(0.033)
Constant	0.016
	(0.018)
Observations	14,589
R^2	0.001
Adjusted R^2	0.001
Residual Std. Error	0.449 (df = 14587)
F Statistic	10.010*** (df = 1; 14587)
Note:	*p<0.1; **p<0.05; ***p<0.01