

Untitled

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December 4, 2014

Key Findings

```
##
## 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

| | <i>Dependent variable:</i> |
|-------------------------|-----------------------------|
| | 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) |
| <i>Note:</i> | *p<0.1; **p<0.05; ***p<0.01 |