Comparison of Models with Paycheck Protection and American Community Survey Data

|  | PPP Race Data | ACS Race Data |
| --- | --- | --- |
| (Intercept) | 13.187\*\*\* | 12.590\*\*\* |
|  | (0.047) | (0.030) |
| race\_black | -0.537\*\*\* |  |
|  | (0.031) |  |
| hispanic | -0.095\*\*\* |  |
|  | (0.022) |  |
| race\_asian | 0.226\*\*\* |  |
|  | (0.025) |  |
| race\_native | -0.187\*\*\* |  |
|  | (0.053) |  |
| race\_white | -0.201\*\*\* |  |
|  | (0.018) |  |
| race\_pacific | -0.064 |  |
|  | (0.108) |  |
| not\_hispanic | -0.003 |  |
|  | (0.019) |  |
| JobsSupported | 0.014\*\*\* | 0.016\*\*\* |
|  | (0.000) | (0.000) |
| processing\_plp | -0.333\*\*\* | -0.133\*\*\* |
|  | (0.051) | (0.037) |
| processing\_express | -1.701\*\*\* | -1.724\*\*\* |
|  | (0.030) | (0.017) |
| community\_bank | 0.070\*\* | 0.322\*\*\* |
|  | (0.026) | (0.021) |
| regional\_bank | 0.300\*\*\* | 0.611\*\*\* |
|  | (0.024) | (0.017) |
| FEDFUNDS | -0.057\*\*\* | -0.059\*\*\* |
|  | (0.010) | (0.007) |
| pct\_black |  | 0.000 |
|  |  | (0.000) |
| pct\_asian |  | 0.004\*\*\* |
|  |  | (0.000) |
| pct\_native |  | 0.004\*\* |
|  |  | (0.001) |
| pct\_multiracial |  | -0.001 |
|  |  | (0.001) |
| pct\_other |  | 0.008\*\*\* |
|  |  | (0.000) |
| pct\_pacific |  | -0.035\*\*\* |
|  |  | (0.004) |
| has\_franchise |  | 0.237\*\*\* |
|  |  | (0.025) |
| Num.Obs. | 86082 | 281691 |
| R2 | 0.395 | 0.453 |
| RMSE | 1.08 | 1.11 |
| * p < 0.1, \* p < 0.05, \*\* p < 0.01, \*\*\* p < 0.001 | | |