

FINAL CONSIDERATIONS ON PANEL OF SECTORS SYSTEM MODEL

method = "3SLS" for panel of sectors

```
imp_fun <- "dif_tech_imp ~ lag_inc      + lag_rprices      + lag_tech_imp  +
dif_income  + dif_rprices"
exp_fun <- "dif_tech_exp ~ lag_finc      + lag_rprices      + lag_tech_exp  +
dif_fincome + dif_rprices"
inst_imp <- "              ~ lag_consum + lag_rprices      + lag_tech_imp  +
dif_consum  + dif_rprices"
control_system <- systemfit.control(
  maxiter = 200,
)
```

- method = "3SLS" IV Result: 0.03769412
 - method = "3SLS" GLS Result: 0.05057012
 - method = "3SLS" Schmidt Result: 0.0483557
 - method = "3SLS" Eviews Result: 0.04245059
-
-

method = "3SLS" for panel of sectors with dummies

```
imp_fun <- "dif_tech_imp ~ lag_inc      + lag_rprices      + lag_tech_imp  +
dif_income  + dif_rprices + dummy"
exp_fun <- "dif_tech_exp ~ lag_finc      + lag_rprices      + lag_tech_exp  +
dif_fincome + dif_rprices + dummy"
inst_imp <- "              ~ lag_consum + lag_rprices      + lag_tech_imp  +
dif_consum  + dif_rprices + dummy"
control_system <- systemfit.control(
  maxiter = 200
)
```

- method = "3SLS" IV Result: 0.03371602
 - method = "3SLS" GLS Result: 0.04628765
 - method = "3SLS" Schmidt Result: 0.0470519
 - method = "3SLS" Eviews Result: 0.03795129
-
-

method = "3SLS" for panel of sectors no lag dep both EXP IMP

```

imp_fun <- "dif_tech_imp ~ lag_inc      + lag_rprices + dif_income +
dif_rprices + dummy"
exp_fun <- "dif_tech_exp ~ lag_finc    + lag_rprices + dif_fincome +
dif_rprices + dummy"
inst_imp <- "              ~ lag_consum + lag_rprices + dif_consum +
dif_rprices + dummy"
control_system <- systemfit.control(
  maxiter = 200
)

```

- method = "2SLS AND 3SLS ARE EQUAL: 0.02645894 (0.03002196 if no dum)

method = "3SLS" for panel of sectors no lag dep IMP

```

imp_fun <- "dif_tech_imp ~ lag_inc      + lag_rprices      +
dif_income  + dif_rprices + dummy"
exp_fun <- "dif_tech_exp ~ lag_finc    + lag_rprices      + lag_tech_exp +
dif_fincome + dif_rprices + dummy"
inst_imp <- "              ~ lag_consum + lag_rprices      +
dif_consum  + dif_rprices + dummy"
control_system <- systemfit.control(
  maxiter = 200
)

```

- method = "2SLS AND 3SLS ARE EQUAL: 0.02986455 (0.03445659 if no dum)