Statistics/Data analysis

```
      name:  <unnamed>
       log:  C:\Users\DELL\Documents\tarea5\PS5_ej3.smcl
  log type:  smcl
 opened on:  23 May 2022, 14:19:42

1 .
2 . /*
  >
  >                 El Colegio de México
  >         Maestría en Economía (2021-2023)
  >                   Macroeconomía II
  >                           Tarea 5
  > */
3 .
4 . cd "C:\Users\DELL\Documents\tarea5"
  C:\Users\DELL\Documents\tarea5

5 .
6 . global graf = "C:\Users\DELL\Documents\tarea5\graph"

7 . global tabl = "C:\Users\DELL\Documents\tarea5\tables"

8 .
9 .
10. /*
  > 3. Estudie el efecto de cambios en la tasa de interés de referencia de México sobre
  > la curva de tasas de interés.
  > */
11.
12. /*
  > (a) Obtenga datos de la tasa de interés de referencia del Banco de México y datos de
  >  las tasas de interés en pesos a distintos plazos 28 días, 1 año, 2 años, 5 años, 10
  >  años.
  >
  > Para analizar la tasa de interés de referencia, utilizaremos la TIIE a 28 días con u
  > na periodicidad mensual. Así mismo, utilizaremos los CETES a 28 días.
  > Mientras que para observas las tasas de interés en pesos a distintos plazos comparar
  > emos de nueva cuenta los CETES a 28 días y a un año. También, se emplean series de U
  > dibonos y Bonos a tasa fija para explorar las tasas de interés a largo plazo.
  > Es importante mencionar que las series a mediano plazo, los Bondes de 2, 3 y 5 años,
  >  así como los Udibonos a 5 años dejaron de emitirse en 2005. Por esa razón hay muy p
  > ocas observaciones correspondientes a estas variables.
  > El resto de variables tienen una periodicidad anual y su unidad de medida es porcent
  > ual.
  > Es importante acentuar que las discontinuidades que pueda presentar el análisis se d
  > eben a una falta de disponibilidad de datos.
  >
  > */
13.
14. * llamamos a la base de datos
15.
16. import excel using "Base3.xlsx", sheet("datos") firstrow case(lower)
  (15 vars, 484 obs)

17.
18. * Declaramos la serie de tiempo
19.
20. destring date, replace force
  date already numeric; no replace
```

```
21. rename date fecha

22.
23. gen periodo = _n // ordenamos las fechas

24. gen date = tm(1982m1) + periodo-1 // Generamos una nueva variable de tiempo

25. drop periodo

26. format date %tm // Damos formato mensual

27.
28. order date, before(fecha)

29. drop fecha

30.
31.
32. * Acortamos el periodo de análisis a partir de los datos TIIE 28 días
33. keep if date >= 420
  (156 observations deleted)

34.
35.
36. * Graficamos para ver la evolución de las variables a lo largo del tiempo
37.
38. graph twoway (line tiie_28 date) (line cetes_28 date) (line cetes_1 date) (line udib
  > on_3 date) (line udibon_5 date) (line udibon_10 date) (line bontf_3 date) (line bont
  > f_5 date) (line bontf_10 date), ///
  > xtitle("Fecha", size(vsmall)) ytitle("tasa de interés (%)", size(vsmall)) ///
  > ylabel(0(10)90, angle(horizontal) labsize(vsmall)) ///
  > xlabel(420(12)747, valuelabel angle(vertical) labsize(vsmall)) ///
  > graphregion(fcolor(white)) bgcolor(white) ///
  > legend(size(vsmall) col(3)) ///
  > caption("Fuente: Elaboración propia a partir de datos Banxico", size(tiny) span)

39.
40. graph export "$graf/grafico1.pdf", replace
  file C:\Users\DELL\Documents\tarea5\graph/grafico1.pdf saved as PDF format

41.
42. /*
  > (b) Produzca una tabla de estadísticas descriptivas de estos datos, incluyendo media
  > s y varianzas, para todo el periodo para el que tenga datos de cada variable.
  > */
43.
44. sum tiie_28 cetes_28 cetes_1 udibon_3 udibon_5 udibon_10 bontf_3 bontf_5 bontf_10 bo
  > ndes_2 bondes_3 bondes_5, det // nos permite conocer las estadísticas descriptivas d
  > e las series de interés

                          tiie_28
-------------------------------------------------------------
      Percentiles      Smallest
 1%           3.3          3.29
 5%          3.33          3.29
10%           4.1          3.29       Obs                 326
25%          4.86           3.3       Sum of wgt.         326

50%          7.57                     Mean           11.38813
                      Largest         Std. dev.       11.6089
75%         10.01         57.43
90%         23.95         60.45       Variance       134.7666
95%          35.8         85.22       Skewness       3.069293
99%         57.43         89.48       Kurtosis       15.64833
```

cetes_28

	Percentiles	Smallest		
1%	2.81	2.67		
5%	3.04	2.77		
10%	3.78	2.81	Obs	328
25%	4.385	2.81	Sum of wgt.	328
50%	7.055		Mean	10.60424
		Largest	Std. dev.	10.71947
75%	9.515	53.16		
90%	22.64	59.17	Variance	114.907
95%	34.86	69.54	Skewness	2.726648
99%	53.16	74.75	Kurtosis	11.94108

cetes_1

	Percentiles	Smallest		
1%	3.1	3.01		
5%	3.54	3.03		
10%	4	3.09	Obs	319
25%	4.79	3.1	Sum of wgt.	319
50%	7.5		Mean	10.41163
		Largest	Std. dev.	8.705237
75%	9.71	40.91		
90%	23.55	43.11	Variance	75.78116
95%	31.27	43.77	Skewness	1.972717
99%	40.91	48.02	Kurtosis	6.473864

udibon_3

	Percentiles	Smallest		
1%	.47	.4		
5%	.68	.41		
10%	.83	.47	Obs	201
25%	1.33	.5	Sum of wgt.	201
50%	2.34		Mean	2.869353
		Largest	Std. dev.	1.956799
75%	3.55	7.85		
90%	6.16	8.35	Variance	3.829063
95%	7.08	8.42	Skewness	1.115419
99%	8.35	8.61	Kurtosis	3.594227

udibon_5

	Percentiles	Smallest		
1%	5.73	5.73		
5%	5.76	5.76		
10%	6.01	5.95	Obs	37
25%	6.25	6.01	Sum of wgt.	37
50%	6.98		Mean	7.056216
		Largest	Std. dev.	.8476712
75%	7.83	8.26		
90%	8.26	8.35	Variance	.7185464
95%	8.36	8.36	Skewness	.135732
99%	8.51	8.51	Kurtosis	1.726219

udibon_10

	Percentiles	Smallest		
1%	1.36	1.1		
5%	1.93	1.25		
10%	2.2	1.36	Obs	248
25%	2.75	1.41	Sum of wgt.	248

50%	**3.505**		Mean	**3.709073**
		Largest	Std. dev.	**1.343562**
75%	**4.26**	**7.47**		
90%	**5.78**	**7.52**	Variance	**1.80516**
95%	**6.56**	**7.64**	Skewness	**.8354022**
99%	**7.52**	**7.68**	Kurtosis	**3.505906**

bontf_3

	Percentiles	Smallest		
1%	**4.12**	**4**		
5%	**4.48**	**4.04**		
10%	**4.69**	**4.12**	Obs	**266**
25%	**5.11**	**4.19**	Sum of wgt.	**266**
50%	**7.045**		Mean	**7.337519**
		Largest	Std. dev.	**2.728318**
75%	**8.35**	**15.95**		
90%	**9.83**	**16.1**	Variance	**7.443721**
95%	**14.94**	**16.9**	Skewness	**1.62697**
99%	**16.1**	**17.7**	Kurtosis	**5.868929**

bontf_5

	Percentiles	Smallest		
1%	**4.53**	**4.14**		
5%	**4.79**	**4.15**		
10%	**5.04**	**4.53**	Obs	**248**
25%	**5.62**	**4.57**	Sum of wgt.	**248**
50%	**7.435**		Mean	**7.549758**
		Largest	Std. dev.	**2.358954**
75%	**8.38**	**15.44**		
90%	**9.86**	**15.57**	Variance	**5.564662**
95%	**12.62**	**16.2**	Skewness	**1.473147**
99%	**15.57**	**17.4**	Kurtosis	**5.977066**

bontf_10

	Percentiles	Smallest		
1%	**5**	**4.64**		
5%	**5.61**	**5**		
10%	**5.9**	**5.03**	Obs	**193**
25%	**6.33**	**5.12**	Sum of wgt.	**193**
50%	**7.66**		Mean	**7.734404**
		Largest	Std. dev.	**1.505476**
75%	**8.6**	**10.9**		
90%	**10.02**	**10.96**	Variance	**2.266458**
95%	**10.27**	**11.09**	Skewness	**.2486163**
99%	**11.09**	**11.17**	Kurtosis	**2.231426**

bondes_2

	Percentiles	Smallest		
1%	**0**	**0**		
5%	**0**	**0**		
10%	**0**	**0**	Obs	**78**
25%	**0**	**0**	Sum of wgt.	**78**
50%	**.83**		Mean	**.8188462**
		Largest	Std. dev.	**.9476971**
75%	**1.37**	**2.25**		
90%	**1.94**	**2.88**	Variance	**.8981298**
95%	**2.25**	**4.15**	Skewness	**1.321377**
99%	**4.3**	**4.3**	Kurtosis	**5.295473**

bondes_3

	Percentiles	Smallest		
1%	.38	.38		
5%	.42	.42		
10%	.5	.42	Obs	51
25%	.55	.43	Sum of wgt.	51
50%	.79		Mean	.8596078
		Largest	Std. dev.	.3695617
75%	1.16	1.39		
90%	1.34	1.58	Variance	.1365758
95%	1.58	1.74	Skewness	.8913613
99%	1.92	1.92	Kurtosis	3.082886

bondes_5

	Percentiles	Smallest		
1%	.14	.14		
5%	.15	.14		
10%	.16	.15	Obs	69
25%	.22	.15	Sum of wgt.	69
50%	.4		Mean	.4513043
		Largest	Std. dev.	.2779278
75%	.52	1.02		
90%	.93	1.06	Variance	.0772439
95%	1.02	1.08	Skewness	.9670193
99%	1.16	1.16	Kurtosis	2.985836

45.
46. outreg2 using summary, tex replace sum(detail) keep(tiie_28 cetes_28 cetes_1 udibon_
> 3 udibon_5 udibon_10 bontf_3 bontf_5 bontf_10 bondes_2 bondes_3 bondes_5) eqkeep(N m
> ean sd Var min max)

date

	Percentiles	Smallest		
1%	423	420		
5%	436	421		
10%	452	422	Obs	328
25%	501.5	423	Sum of wgt.	328
50%	583.5		Mean	583.5
		Largest	Std. dev.	94.82967
75%	665.5	744		
90%	715	745	Variance	8992.667
95%	731	746	Skewness	0
99%	744	747	Kurtosis	1.799978

tiie_28

	Percentiles	Smallest		
1%	3.3	3.29		
5%	3.33	3.29		
10%	4.1	3.29	Obs	326
25%	4.86	3.3	Sum of wgt.	326
50%	7.57		Mean	11.38813
		Largest	Std. dev.	11.6089
75%	10.01	57.43		
90%	23.95	60.45	Variance	134.7666
95%	35.8	85.22	Skewness	3.069293
99%	57.43	89.48	Kurtosis	15.64833

fondeo_banc

	Percentiles	Smallest		
1%	3.01	3		
5%	3.07	3		
10%	3.8	3	Obs	328
25%	4.52	3.01	Sum of wgt.	328
50%	7.11		Mean	11.0057
		Largest	Std. dev.	11.39632
75%	9.73	56.95		
90%	24.45	58.2	Variance	129.8761
95%	34.62	76.88	Skewness	2.848808
99%	56.95	82.79	Kurtosis	13.12915

fondeo_gob

	Percentiles	Smallest		
1%	3.04	3.02		
5%	3.1	3.02		
10%	3.82	3.02	Obs	328
25%	4.5	3.04	Sum of wgt.	328
50%	7.04		Mean	10.52662
		Largest	Std. dev.	10.43782
75%	9.315	55.09		
90%	22.99	56.62	Variance	108.9481
95%	32.98	64.83	Skewness	2.738547
99%	55.09	75.09	Kurtosis	12.09307

cetes_28

	Percentiles	Smallest		
1%	2.81	2.67		
5%	3.04	2.77		
10%	3.78	2.81	Obs	328
25%	4.385	2.81	Sum of wgt.	328
50%	7.055		Mean	10.60424
		Largest	Std. dev.	10.71947
75%	9.515	53.16		
90%	22.64	59.17	Variance	114.907
95%	34.86	69.54	Skewness	2.726648
99%	53.16	74.75	Kurtosis	11.94108

cetes_1

	Percentiles	Smallest		
1%	3.1	3.01		
5%	3.54	3.03		
10%	4	3.09	Obs	319
25%	4.79	3.1	Sum of wgt.	319
50%	7.5		Mean	10.41163
		Largest	Std. dev.	8.705237
75%	9.71	40.91		
90%	23.55	43.11	Variance	75.78116
95%	31.27	43.77	Skewness	1.972717
99%	40.91	48.02	Kurtosis	6.473864

bondes_2

	Percentiles	Smallest		
1%	0	0		
5%	0	0		
10%	0	0	Obs	78
25%	0	0	Sum of wgt.	78

50%	.83		Mean	.8188462
		Largest	Std. dev.	.9476971
75%	1.37	2.25		
90%	1.94	2.88	Variance	.8981298
95%	2.25	4.15	Skewness	1.321377
99%	4.3	4.3	Kurtosis	5.295473

bondes_3

	Percentiles	Smallest		
1%	.38	.38		
5%	.42	.42		
10%	.5	.42	Obs	51
25%	.55	.43	Sum of wgt.	51
50%	.79		Mean	.8596078
		Largest	Std. dev.	.3695617
75%	1.16	1.39		
90%	1.34	1.58	Variance	.1365758
95%	1.58	1.74	Skewness	.8913613
99%	1.92	1.92	Kurtosis	3.082886

bondes_5

	Percentiles	Smallest		
1%	.14	.14		
5%	.15	.14		
10%	.16	.15	Obs	69
25%	.22	.15	Sum of wgt.	69
50%	.4		Mean	.4513043
		Largest	Std. dev.	.2779278
75%	.52	1.02		
90%	.93	1.06	Variance	.0772439
95%	1.02	1.08	Skewness	.9670193
99%	1.16	1.16	Kurtosis	2.985836

udibon_3

	Percentiles	Smallest		
1%	.47	.4		
5%	.68	.41		
10%	.83	.47	Obs	201
25%	1.33	.5	Sum of wgt.	201
50%	2.34		Mean	2.869353
		Largest	Std. dev.	1.956799
75%	3.55	7.85		
90%	6.16	8.35	Variance	3.829063
95%	7.08	8.42	Skewness	1.115419
99%	8.35	8.61	Kurtosis	3.594227

udibon_5

	Percentiles	Smallest		
1%	5.73	5.73		
5%	5.76	5.76		
10%	6.01	5.95	Obs	37
25%	6.25	6.01	Sum of wgt.	37
50%	6.98		Mean	7.056216
		Largest	Std. dev.	.8476712
75%	7.83	8.26		
90%	8.26	8.35	Variance	.7185464
95%	8.36	8.36	Skewness	.135732
99%	8.51	8.51	Kurtosis	1.726219

udibon_10

	Percentiles	Smallest		
1%	1.36	1.1		
5%	1.93	1.25		
10%	2.2	1.36	Obs	248
25%	2.75	1.41	Sum of wgt.	248
50%	3.505		Mean	3.709073
		Largest	Std. dev.	1.343562
75%	4.26	7.47		
90%	5.78	7.52	Variance	1.80516
95%	6.56	7.64	Skewness	.8354022
99%	7.52	7.68	Kurtosis	3.505906

bontf_3

	Percentiles	Smallest		
1%	4.12	4		
5%	4.48	4.04		
10%	4.69	4.12	Obs	266
25%	5.11	4.19	Sum of wgt.	266
50%	7.045		Mean	7.337519
		Largest	Std. dev.	2.728318
75%	8.35	15.95		
90%	9.83	16.1	Variance	7.443721
95%	14.94	16.9	Skewness	1.62697
99%	16.1	17.7	Kurtosis	5.868929

bontf_5

	Percentiles	Smallest		
1%	4.53	4.14		
5%	4.79	4.15		
10%	5.04	4.53	Obs	248
25%	5.62	4.57	Sum of wgt.	248
50%	7.435		Mean	7.549758
		Largest	Std. dev.	2.358954
75%	8.38	15.44		
90%	9.86	15.57	Variance	5.564662
95%	12.62	16.2	Skewness	1.473147
99%	15.57	17.4	Kurtosis	5.977066

bontf_10

	Percentiles	Smallest		
1%	5	4.64		
5%	5.61	5		
10%	5.9	5.03	Obs	193
25%	6.33	5.12	Sum of wgt.	193
50%	7.66		Mean	7.734404
		Largest	Std. dev.	1.505476
75%	8.6	10.9		
90%	10.02	10.96	Variance	2.266458
95%	10.27	11.09	Skewness	.2486163
99%	11.09	11.17	Kurtosis	2.231426

summary.tex
dir : seeout

```
47.
48.
49. /*
  > (c) Calcule una regresión de los cambios en cada una de las tasas, excepto la del Ba
  > nco de México en función de los cambios en la tasa de interés del banco de México. P
  > roduzca una tabla comparando los resultados de las distintas regresiones.
  >
  > Para calcular los cambios en las tasas, se realizan los cálculos a partir de la fórm
  > ula clásica de las tasas de crecimiento
  > ΔXt = Xt - Xt-1 / Xt-1
  >
  > puesto que todas las variables están ya como porcentajes.
  >
  > Y las regresiones se ven de la siguiente manera:
  >
  >         Δ%Activo = b0 + b1Δ%TIEE + ui
  >
  > Donde Δ%Activo es el cambio en la tasa de interés nominal
  > y Δ%TIEE es el cambio en la tasa interbancaria del banco de México
  > */
50.
51. * Generamos los lags de cada variable
52. gen lagTiie = tiie_28[_n - 1]
  (3 missing values generated)

53. replace lagTiie = 0 if lagTiie==.
  (3 real changes made)

54.
55. gen lagcetes_28 = cetes_28[_n - 1]
  (1 missing value generated)

56. replace lagcetes_28 = 0 if lagcetes_28 == .
  (1 real change made)

57.
58. gen lagcetes_1 = cetes_1[_n - 1]
  (10 missing values generated)

59. replace lagcetes_1 = 0 if lagcetes_1 == .
  (10 real changes made)

60.
61. gen lagud_3 = udibon_3[_n - 1]
  (127 missing values generated)

62. replace lagud_3 = 0 if lagud_3 == .
  (127 real changes made)

63.
64. gen lagud_5 = udibon_5[_n - 1]
  (291 missing values generated)

65. replace lagud_5 = 0 if lagud_5 == .
  (291 real changes made)

66.
67. gen lagud_10 = udibon_10[_n - 1]
  (81 missing values generated)
```

```
68. replace lagud_10 = 0 if lagud_10 == .
  (81 real changes made)

69.
70. gen lagbontf_3 = bontf_3[_n - 1]
  (63 missing values generated)

71. replace lagbontf_3 = 0 if lagbontf_3 == .
  (63 real changes made)

72.
73. gen lagbontf_5 = bontf_5[_n - 1]
  (80 missing values generated)

74. replace lagbontf_5 = 0 if lagbontf_5 == .
  (80 real changes made)

75.
76. gen lagbontf_10 = bontf_10[_n - 1]
  (136 missing values generated)

77. replace lagbontf_10 = 0 if lagbontf_10 == .
  (136 real changes made)

78.
79.
80. * Ahora, calculamos las tasas de crecimiento.
81.
82. gen ttiie_28 = (tiie_28/lagTiie) - 1
  (3 missing values generated)

83. replace ttiie_28 = 0 if ttiie_28 == .
  (3 real changes made)

84.
85. gen tcetes_28 = (cetes_28/lagcetes_28) - 1
  (1 missing value generated)

86. replace tcetes_28 = 0 if tcetes_28 == .
  (1 real change made)

87.
88. gen tcetes_1 = (cetes_1/lagcetes_1) - 1
  (13 missing values generated)

89. replace tcetes_1 = 0 if tcetes_1 == .
  (13 real changes made)

90.
91. gen tudibon_3 = (udibon_3/lagud_3) - 1
  (130 missing values generated)

92. replace tudibon_3 = 0 if udibon_3 == .
  (127 real changes made)

93.
94. gen tudibon_5 = (udibon_5/lagud_5) - 1
  (295 missing values generated)

95. replace tudibon_5 = 0 if tudibon_5 == .
  (295 real changes made)
```

```
96.
97. gen tudibon_10 =(udibon_10/lagud_10) - 1
  (100 missing values generated)

98. replace tudibon_10 = 0 if tudibon_10 == .
  (100 real changes made)

99.
100 gen tbontf_3 = (bontf_3/lagbontf_3) - 1
  (65 missing values generated)

101 replace tbontf_3 = 0 if tbontf_3 == .
  (65 real changes made)

102
103 gen tbontf_5 = (bontf_5/lagbontf_5) - 1
  (87 missing values generated)

104 replace tbontf_5 = 0 if tbontf_5 == .
  (87 real changes made)

105
106 gen tbontf_10 = (bontf_10/lagbontf_10) - 1
  (187 missing values generated)

107 replace tbontf_10 = 0 if tbontf_10 == .
  (187 real changes made)

108
109
110 /*
  > Ahora, realizamos las estimaciones de las regresiones lineales. En todos los casos l
  > a variable explicativa es la Tasa Interbancaria a 28 días. Son dos modelos para el c
  > aso de tasas en Cetes, y el resto son para udibonos y fondos a largo plazo.
  > */
111
112
113 * Modelos Cetes:
114
115 reg tcetes_28 ttiie_28, robust

  Linear regression                               Number of obs     =        328
                                                  F(1, 326)         =     596.64
                                                  Prob > F          =     0.0000
                                                  R-squared         =     0.7734
                                                  Root MSE          =     .04527

------------------------------------------------------------------------------
             |               Robust
   tcetes_28 | Coefficient  std. err.      t    P>|t|     [95% conf. interval]
-------------+----------------------------------------------------------------
    ttiie_28 |   1.085294   .0444316    24.43   0.000     .9978846    1.172702
       _cons |   .0042008   .0025387     1.65   0.099    -.0007935    .0091951
------------------------------------------------------------------------------

116 outreg2 using models, tex replace ctitle(Cetes 28) label
  models.tex
  dir : seeout

117
```

```
118 reg tcetes_1 ttiie_28, robust
```

Linear regression

Number of obs	**328**
F(1, 326)	**17.05**
Prob > F	**0.0000**
R-squared	**0.2629**
Root MSE	**.05119**

tcetes_1	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
ttiie_28	**.3966557**	**.0960531**	**4.13**	**0.000**	**.2076935**	**.5856179**
_cons	**-.0001907**	**.0029983**	**-0.06**	**0.949**	**-.0060891**	**.0057077**

```
119 outreg2 using models, tex append ctitle(Cetes 1 año) label
  models.tex
  dir : seeout

120
121 * Modelos Udibonos:
122
123 reg tudibon_3 ttiie_28, robust
```

Linear regression

Number of obs	**325**
F(1, 323)	**5.44**
Prob > F	**0.0203**
R-squared	**0.0055**
Root MSE	**.14997**

tudibon_3	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
ttiie_28	**.1453876**	**.0623377**	**2.33**	**0.020**	**.0227485**	**.2680268**
_cons	**.010886**	**.0083205**	**1.31**	**0.192**	**-.0054833**	**.0272553**

```
124 outreg2 using models, tex append ctitle(Udibon 3) label
  models.tex
  dir : seeout

125
126 reg tudibon_5 ttiie_28, robust
```

Linear regression

Number of obs	**328**
F(1, 326)	**7.40**
Prob > F	**0.0069**
R-squared	**0.0361**
Root MSE	**.01642**

tudibon_5	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
ttiie_28	**.0412656**	**.0151668**	**2.72**	**0.007**	**.0114284**	**.0711028**
_cons	**.0002423**	**.0009148**	**0.26**	**0.791**	**-.0015574**	**.002042**

```
127 outreg2 using models, tex append ctitle(Udibon 5) label
  models.tex
  dir : seeout

128
129 reg tudibon_10 ttiie_28, robust
```

Linear regression

Number of obs	**328**
F(1, 326)	**4.46**
Prob > F	**0.0354**
R-squared	**0.0058**
Root MSE	**.07395**

tudibon_10	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
ttiie_28	**.073462**	**.0347759**	**2.11**	**0.035**	**.0050485**	**.1418754**
_cons	**.0016027**	**.0040852**	**0.39**	**0.695**	**-.006434**	**.0096393**

```
130 outreg2 using models, tex append ctitle(Udibon 10) label
  models.tex
  dir : seeout

131
132 * Modelos Fondos de Largo Plazo:
133
134 reg tbontf_3 ttiie_28, robust
```

Linear regression

Number of obs	**328**
F(1, 326)	**11.77**
Prob > F	**0.0007**
R-squared	**0.0699**
Root MSE	**.04928**

tbontf_3	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
ttiie_28	**.1753587**	**.0511152**	**3.43**	**0.001**	**.0748015**	**.2759159**
_cons	**-.0001296**	**.002758**	**-0.05**	**0.963**	**-.0055553**	**.0052962**

```
135 outreg2 using models, tex append ctitle(Bonotf 3) label
  models.tex
  dir : seeout

136
137 reg tbontf_5 ttiie_28, robust
```

Linear regression

Number of obs	**328**
F(1, 326)	**10.48**
Prob > F	**0.0013**
R-squared	**0.0449**
Root MSE	**.0472**

tbontf_5	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
ttiie_28	**.1327735**	**.0410106**	**3.24**	**0.001**	**.0520947**	**.2134523**
_cons	**.0006793**	**.0026217**	**0.26**	**0.796**	**-.0044783**	**.0058369**

```
138 outreg2 using models, tex append ctitle(Bonotf 5) label
  models.tex
  dir : seeout

139
140 reg tbontf_10 ttiie_28, robust
```

Linear regression

Number of obs	= 328
F(1, 326)	= 3.57
Prob > F	= 0.0598
R-squared	= 0.0073
Root MSE	= .04272

tbontf_10	Coefficient	Robust std. err.	t	P>|t|	[95% conf.	interval]
ttiie_28	.0475306	.0251666	1.89	0.060	-.0019788	.09704
_cons	-.0011482	.0023653	-0.49	0.628	-.0058014	.0035049

```
141 outreg2 using models, tex append ctitle(Bonotf 10) label
  models.tex
  dir : seeout

142
143
144
145
146 log close
      name:  <unnamed>
       log:  C:\Users\DELL\Documents\tarea5\PS5_ej3.smcl
  log type:  smcl
 closed on:  23 May 2022, 14:19:50
```