```
. reg change log_Y60 log_invest log_sum log_school,r, if N==1
Linear regression
                                             Number of obs
                                                                        98
                                             F(4, 93)
                                                                     25.98
                                              Prob > F
                                                                     0.0000
                                             R-squared
                                                                     0.4855
                                             Root MSE
                                                                     .32702
                           Robust
              Coefficient std. err.
                                             P>|t|
                                                       [95% conf. interval]
     change
                                            0.000
    log_Y60
               -.2883738 .0542756
                                     -5.31
                                                      -.3961543 -.1805932
                                            0.000
                .5237367 .1072914
                                      4.88
                                                       .3106773
                                                                  .7367961
  log_invest
    log_sum
               -.5056568 .2360327
                                      -2.14
                                             0.035
                                                      -.9743709 -.0369427
                                                       .0992517
  log_school
                          .0664041
                                      3.48
                                             0.001
                                                                  .3629826
                .2311172
                                      4.10
                                             0.000
                3.021522
                          .7373094
                                                       1.557372
                                                                  4.485672
      _cons
```

- . constraint 1 log_invest+ log_sum+log_school=0
- . cnsreg change log_Y60 log_invest log_sum log_school,r, if N==1, constraint(1)

Constrained linear regression

Number of obs = 98

F(3, 94) = 33.36

Prob > F = 0.0000

Root MSE = 0.3265

(1) log_invest + log_sum + log_school = 0

Coefficient	Robust std. err.	t	P> t	[95% conf.	interval]
2979014	.0527896	-5.64	0.000	4027164	1930863
.5006704	.0918335	5.45	0.000	.3183329	.683008
7358563	.0776923	-9.47	0.000	8901162	5815964
.2351858	.0650029	3.62	0.000	.1061211	.3642505
2.456913	.4390262	5.60	0.000	1.585216	3.32861
	2979014 .5006704 7358563 .2351858	Coefficient std. err. 2979014 .0527896 .5006704 .09183357358563 .0776923 .2351858 .0650029	Coefficient std. err. t 2979014 .0527896 -5.64 .5006704 .0918335 5.457358563 .0776923 -9.47 .2351858 .0650029 3.62	Coefficient std. err. t P> t 2979014 .0527896 -5.64 0.000 .5006704 .0918335 5.45 0.0007358563 .0776923 -9.47 0.000 .2351858 .0650029 3.62 0.000	Coefficient std. err. t P> t [95% conf. 2979014 .0527896 -5.64 0.0004027164 .5006704 .0918335 5.45 0.000 .31833297358563 .0776923 -9.47 0.0008901162 .2351858 .0650029 3.62 0.000 .1061211

```
. test log_invest= -log_sum-log_school

( 1) log_invest + log_sum + log_school = 0

F( 1, 93) = 0.84
    Prob > F = 0.3628
```

Thus we reject the null that $\beta_3 + \beta_9 + \beta_5 = 0$