BAN440 – Term Paper Variables

**Dependent variable:**

= The number of stores in the municipality

**Explanatory variables:**

= The population in the municipality divided by 1000

= The “logged” s

= Distance from the municipality center to the closest store

= The number of tourist stays in the municipality

= Region total expenditure on wine and liquor on day trips to other countries

= Average monthly salary in the municipality

= The area of the municipality in

= Total Vinmonopolet sales in liters in the municipality