

Question 3

Part A

	FE	OLS	δ_2	δ_3	δ_4	Robust LB	Robust UB	Cluster LB	Cluster UB
$\phi = 0, n = 40$	1.2214	2.3122	1.2101	0.73138	0.76984	0.68019	1.7627	0.72118	1.7217
$\phi = 0.8, n = 40$	1.3523	2.8034	0.77108	0.66489	0.60957	0.79652	1.908	0.49682	2.2077
$\phi = 0, n = 70$	0.66709	2.5265	0.95294	1.0104	1.0177	0.21289	1.1213	0.077479	1.2567
$\phi = 0.8, n = 70$	1.7096	3.7238	0.87402	0.62422	0.77745	1.2558	2.1633	1.0825	2.3366
$\phi = 0, n = 100$	0.84789	2.7105	0.98069	0.93457	1.1414	0.40468	1.2911	0.3488	1.347
$\phi = 0.8, n = 100$	0.97849	2.787	0.88999	0.87126	0.87842	0.66157	1.2954	0.49966	1.4573

Part B

	FE	OLS	Robust Coverage	Cluster Coverage
$\phi = 0, n = 40$	1.019	2.6498	0.92	0.95
$\phi = 0.8, n = 40$	0.93012	2.5386	0.76	0.92
$\phi = 0, n = 70$	1.0452	2.7123	0.92	0.95
$\phi = 0.8, n = 70$	0.93225	2.729	0.87	0.96
$\phi = 0, n = 100$	0.97549	2.6976	0.85	0.89
$\phi = 0.8, n = 100$	1.0115	2.6827	0.81	0.92