

Table 2: A Nicer Table

Variable <sup>a</sup>	Mean <sup>†</sup> (%)
<i>Industry</i>	
Construction	7.8
Wholesale	4.9
Retail	11.5
Transport	10.1
Manufacturing	5.8
<i>State</i>	
Florida	23.4
New Hampshire	16.1
Arkansas	11.6
California	7.6
Massachusetts	15.4
New York	8.1

<sup>a</sup>All dummy variables.

<sup>†</sup>Based on 12,345 observations.

*Source:* fabrication by the author.