**Tables: 3-5**

**Base table 3** for Model 2 – follow -up

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Mean dependent var | 458.5102 |  | S.D. dependent var | 111.3548 |
| Sum squared resid | 67052.93 |  | S.E. of regression | 86.31527 |
| R-squared | 0.508406 |  | Adjusted R-squared | 0.399162 |
| F(2, 9) | 4.653886 |  | **P-value(F)** | **0.055394** |
| Log-likelihood | -68.79725 |  | Akaike criterion | 143.5945 |
| Schwarz criterion | 145.0492 |  | Hannan-Quinn | 143.0559 |
| rho | 0.324432 |  | Durbin-Watson | 1.316522 |

Source: author's calculations in GRETL program

**Base table 4** for Model 3 – follow-up

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Mean dependent var | 4.445556 |  | S.D. dependent var | 5.351523 |
| Sum squared resid | 20.01108 |  | S.E. of regression | 1.826247 |
| R-squared | 0.912658 |  | Adjusted R-squared | 0.883543 |
| F(2, 6) | 31.34754 |  | **P-value(F)** | **0.000666** |
| Log-likelihood | -16.36622 |  | Akaike criterion | 38.73245 |
| Schwarz criterion | 39.32412 |  | Hannan-Quinn | 37.45562 |
| rho | -0.013026 |  | Durbin-Watson | 1.447831 |

Source: author's calculations in GRETL program

**Base table 5** for Model 4 – follow -up

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Mean dependent var | 13.92556 |  | S.D. dependent var | 2.229019 |
| Sum squared resid | 9.339070 |  | S.E. of regression | 1.247602 |
| R-squared | 0.765044 |  | Adjusted R-squared | 0.686726 |
| F(2, 6) | 9.768366 |  | **P-value(F)** | **0.012971** |
| Log-likelihood | -12.93687 |  | Akaike criterion | 31.87373 |
| Schwarz criterion | 32.46541 |  | Hannan-Quinn | 30.59690 |
| rho | 0.116751 |  | Durbin-Watson | 1.530615 |

Source: author's calculations in GRETL program