

**Table 1**

Dependent Variable: T

Method: Panel Least Squares

Date: 06/03/11 Time: 00:26

Sample: 1980 1999

Cross-sections included: 4

Total panel (balanced) observations: 80

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	60.10307	5.445105	11.03800	0.0000
AGR	0.122479	0.039686	3.086238	0.0028
LGDP	-5.329345	1.767461	-3.015254	0.0035
ILLIT	0.052279	0.028270	1.849248	0.0684
DEM	-0.046674	0.037845	-1.233268	0.2213
R-squared	0.739053	Mean dependent var	48.45758	
Adjusted R-squared	0.725136	S.D. dependent var	3.255403	
S.E. of regression	1.706726	Akaike info criterion	3.967493	
Sum squared resid	218.4686	Schwarz criterion	4.116369	
Log likelihood	-153.6997	F-statistic	53.10366	
Durbin-Watson stat	0.551830	Prob(F-statistic)	0.000000	

**Table 2a**

Dependent Variable: T

Method: Panel Least Squares

Date: 06/03/11 Time: 00:50

Sample: 1980 1999

Cross-sections included: 4

Total panel (balanced) observations: 80

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	43.99853	8.522718	5.162499	0.0000
DLAM	-2.137497	0.888063	-2.406920	0.0186
AGR	0.155040	0.040784	3.801479	0.0003
LGDP	-2.077071	2.182213	-0.951818	0.3443
ILLIT	0.120541	0.039440	3.056291	0.0031
DEM	-0.098215	0.042483	-2.311876	0.0236
R-squared	0.757999	Mean dependent var	48.45758	
Adjusted R-squared	0.741647	S.D. dependent var	3.255403	
S.E. of regression	1.654670	Akaike info criterion	3.917119	
Sum squared resid	202.6070	Schwarz criterion	4.095771	
Log likelihood	-150.6847	F-statistic	46.35667	
Durbin-Watson stat	0.607788	Prob(F-statistic)	0.000000	

**Table 2b**

Dependent Variable: T

Method: Panel Least Squares

Date: 06/03/11 Time: 00:51

Sample: 1980 1999

Cross-sections included: 4

Total panel (balanced) observations: 80

Variable	Coefficient	Std. Error	t-Statistic	Prob.
DAFR	43.99853	8.522718	5.162499	0.0000
DLAM	41.86103	9.236305	4.532227	0.0000
AGR	0.155040	0.040784	3.801479	0.0003
LGDP	-2.077071	2.182213	-0.951818	0.3443
ILLIT	0.120541	0.039440	3.056291	0.0031
DEM	-0.098215	0.042483	-2.311876	0.0236
R-squared	0.757999	Mean dependent var	48.45758	
Adjusted R-squared	0.741647	S.D. dependent var	3.255403	
S.E. of regression	1.654670	Akaike info criterion	3.917119	
Sum squared resid	202.6070	Schwarz criterion	4.095771	
Log likelihood	-150.6847	Durbin-Watson stat	0.607788	

**Table 2c**

Wald Test:

Equation: EQ02B

Test Statistic	Value	df	Probability
F-statistic	5.793263	(1, 74)	0.0186
Chi-square	5.793263	1	0.0161

Null Hypothesis Summary:

Normalized Restriction (= 0)	Value	Std. Err.
C(1) - C(2)	2.137497	0.888063

Restrictions are linear in coefficients.

**Table 3a**

Dependent Variable: T

Method: Panel Least Squares

Date: 06/03/11 Time: 00:58

Sample: 1980 1999

Cross-sections included: 4

Total panel (balanced) observations: 80

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	61.36431	5.842284	10.50348	0.0000
AGR	0.108411	0.045989	2.357337	0.0211
LGDP	-5.552143	1.811704	-3.064596	0.0030
ILLIT	0.048330	0.029111	1.660210	0.1011
DLAMDEM	-0.030257	0.046494	-0.650778	0.5172
DAFRDEM	-0.072112	0.056274	-1.281440	0.2040
R-squared	0.740371	Mean dependent var	48.45758	
Adjusted R-squared	0.722829	S.D. dependent var	3.255403	
S.E. of regression	1.713875	Akaike info criterion	3.987429	
Sum squared resid	217.3651	Schwarz criterion	4.166081	
Log likelihood	-153.4972	F-statistic	42.20442	
Durbin-Watson stat	0.551742	Prob(F-statistic)	0.000000	

**Table 3b**

Wald Test:

Equation: EQ03A

Test Statistic	Value	df	Probability
F-statistic	0.375679	(1, 74)	0.5418
Chi-square	0.375679	1	0.5399

Null Hypothesis Summary:

Normalized Restriction (= 0)	Value	Std. Err.
C(5) - C(6)	0.041854	0.068286

Restrictions are linear in coefficients.

**Table 4 a**

Dependent Variable: T

Method: Panel Least Squares

Date: 06/03/11 Time: 01:09

Sample: 1980 1999

Cross-sections included: 4

Total panel (balanced) observations: 80

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	68.81440	9.403488	7.317965	0.0000
AGR	-0.150221	0.052547	-2.858796	0.0056
LGDP	-12.75454	2.963401	-4.304021	0.0001
ILLIT	0.277608	0.039664	6.998918	0.0000
DEM	-0.046241	0.035264	-1.311273	0.1939

## Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.861026	Mean dependent var	48.45758
Adjusted R-squared	0.847514	S.D. dependent var	3.255403
S.E. of regression	1.271216	Akaike info criterion	3.412465
Sum squared resid	116.3513	Schwarz criterion	3.650667
Log likelihood	-128.4986	F-statistic	63.72588
Durbin-Watson stat	0.994017	Prob(F-statistic)	0.000000

**Table 4b**

	COUNTRY	Effect
1	BOTSWANA	-0.126670
2	BRAZIL	0.590372
3	CAMEROON	3.443325
4	CHILE	-3.907027

**Table 5a**

Dependent Variable: T

Method: Panel Least Squares

Date: 05/29/12 Time: 20:24

Sample: 1980 1999

Cross-sections included: 4

Total panel (balanced) observations: 80

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	61.92215	5.259453	11.77350	0.0000
AGR	0.126131	0.039710	3.176281	0.0022
LGDP	-6.033943	1.678298	-3.595276	0.0006
ILLIT	0.056693	0.028139	2.014771	0.0475
R-squared	0.733761	Mean dependent var	48.45758	
Adjusted R-squared	0.723252	S.D. dependent var	3.255403	
S.E. of regression	1.712566	Akaike info criterion	3.962569	
Sum squared resid	222.8990	Schwarz criterion	4.081670	
Log likelihood	-154.5028	F-statistic	69.81931	
Durbin-Watson stat	0.542748	Prob(F-statistic)	0.000000	

**Table 5b**

Dependent Variable: T

Method: Panel Least Squares

Date: 05/29/12 Time: 20:24

Sample: 1980 1999

Cross-sections included: 4

Total panel (balanced) observations: 80

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	71.97845	9.133306	7.880876	0.0000
AGR	-0.162882	0.051906	-3.137995	0.0025
LGDP	-13.39917	2.936704	-4.562656	0.0000
ILLIT	0.266923	0.039009	6.842567	0.0000

**Effects Specification**

Cross-section fixed (dummy variables)

R-squared	0.857707	Mean dependent var	48.45758
Adjusted R-squared	0.846011	S.D. dependent var	3.255403
S.E. of regression	1.277465	Akaike info criterion	3.411065
Sum squared resid	119.1299	Schwarz criterion	3.619492
Log likelihood	-129.4426	F-statistic	73.33752
Durbin-Watson stat	0.976137	Prob(F-statistic)	0.000000

**Table 5c**

	COUNTRY	Effect
1	BOTSWANA	-0.506963
2	BRAZIL	0.627630
3	CAMEROON	3.668597
4	CHILE	-3.789263

**Table 5d**

Dependent Variable: T

Method: Panel EGLS (Cross-section random effects)

Date: 05/29/12 Time: 20:22

Sample: 1980 1999

Cross-sections included: 4

Total panel (balanced) observations: 80

Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	61.92215	3.923217	15.78352	0.0000
AGR	0.126131	0.029621	4.258113	0.0001
LGDP	-6.033943	1.251903	-4.819816	0.0000
ILLIT	0.056693	0.020990	2.700996	0.0085

## Effects Specification

Cross-section random S.D. / Rho	1.15E-06	0.0000
Idiosyncratic random S.D. / Rho	1.277465	1.0000

## Weighted Statistics

R-squared	0.733761	Mean dependent var	48.45758
Adjusted R-squared	0.723252	S.D. dependent var	3.255403
S.E. of regression	1.712566	Sum squared resid	222.8990
F-statistic	69.81931	Durbin-Watson stat	0.542748
Prob(F-statistic)	0.000000		

## Unweighted Statistics

R-squared	0.733761	Mean dependent var	48.45758
Sum squared resid	222.8990	Durbin-Watson stat	0.542748

**Table 5e**

	COUNTRY	Effect
1	BOTSWANA	-2.69E-12
2	BRAZIL	9.52E-12
3	CAMEROON	6.86E-12
4	CHILE	-1.37E-11