



17.0
MP-Parallel Edition

Statistics and Data Science

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Notes:

1. Unicode is supported; see [help unicode advice](#).
2. More than 2 billion observations are allowed; see [help obs advice](#).
3. Maximum number of variables is set to 5,000; see [help set maxvar](#).

. doedit "C:\Users\Wilson\Desktop\修改稿、修改说明、原始数据和do文件\修改稿、修改说明、原始数据和do文件\小论文.do"

. do "C:\Users\Wilson\AppData\Local\Temp\STD34b8_000000.tmp"

. **1.描述性统计
. use data,clear

. logout,save(statistic) excel dec(4) replace: ///
> tabstat TEAEXPST idi1 ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet inf in
> terd intero psint cs gender age hhszsize suskill oport fearfail incomelevel GEME
> DUC, ///
> s(n mean sd min max) format(%6.4f) column(statis)

Variable	N	Mean	SD	Min	Max
TEAEXPST	1.2e+06	0.0152	0.1222	0.0000	1.0000
idi1	8.0e+05	5.8584	0.9484	2.2048	7.5823
ln_gdp	1.2e+06	26.7498	1.7083	20.3239	30.6569
traderate	1.2e+06	0.7800	0.4956	0.2183	4.0836
ln_ifdif	1.2e+06	9.1169	1.7278	3.5699	13.0554
gsp	1.2e+06	2.5773	0.4601	1.4800	4.5500
tb1	1.2e+06	2.3790	0.4949	1.2800	4.1800
gpr	1.2e+06	2.6635	0.4733	1.3400	3.7500
bseet	1.2e+06	1.9595	0.4042	1.1500	3.6700
pseet	1.2e+06	2.8012	0.3798	1.8200	3.9500
inf	1.2e+06	2.9433	0.3463	1.2600	3.9000
interd	1.2e+06	2.9720	0.5044	1.7800	4.3500
intero	1.2e+06	2.5422	0.3435	1.2900	3.7300
psint	1.2e+06	3.7210	0.4532	2.1000	4.8200
cs	1.2e+06	2.8173	0.4640	1.6200	4.4000
gender	1.2e+06	0.5062	0.5000	0.0000	1.0000
age	1.2e+06	40.6071	14.3866	0.0000	100.0000
hhszsize	1.2e+06	3.7677	2.5105	0.0000	99.0000
suskill	1.2e+06	0.5215	0.4995	0.0000	1.0000
oport	1.2e+06	0.4161	0.4929	0.0000	1.0000
fearfail	1.2e+06	0.3994	0.4898	0.0000	1.0000
incomelevel	1.1e+06	1.0466	0.8203	0.0000	2.0000
GEMEDUC	1.2e+06	2.0082	1.0747	0.0000	4.0000

statistic.xml
dir

```
. **2.方差膨胀因子检验
. quietly reg TEAEXPST idi1 ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet i
> nf interd intero psint cs gender age hhsiz suskill oport fearfail incomelevel
> GEMEDUC
```

```
. logout,save (var_vif) excel replace: vif
```

Variable	VIF	1/VIF
ln_gdp	5.36	0.186710
ln_ifdif	3.74	0.267457
tb1	3.43	0.291198
bseet	3.15	0.317882
gsp	3.09	0.323943
intero	3.01	0.331851
gpr	2.92	0.342859
cs	2.78	0.360196
pseet	2.64	0.379363
inf	2.40	0.416572
idi1	2.24	0.446146
traderate	2.24	0.446480
psint	1.81	0.552556
interd	1.80	0.555757
GEMEDUC	1.22	0.817685
hhsiz	1.16	0.863369
incomelevel	1.14	0.875301
suskill	1.10	0.907150
age	1.09	0.915029
oport	1.09	0.920628
fearfail	1.04	0.963190
gender	1.03	0.969045
Mean VIF	2.25	

```
var_vif.xml
dir
```

```
.
.
. **3.基准回归
. use data,clear

. reghdfe idi1 elcpc,absorb(id year) vce(robust)
(MWFE estimator converged in 8 iterations)
```

```
HDFE Linear regression      Number of obs   =    669,119
Absorbing 2 HDFE groups     F(   1, 669049) =  123783.61
                             Prob > F              =    0.0000
                             R-squared                =    0.9924
                             Adj R-squared            =    0.9924
                             Within R-sq.             =    0.4220
                             Root MSE              =    0.0817
```

idi1	Coefficient	Robust std. err.	t	P> t	[95% conf. interval]	
elcpc	.0003069	8.72e-07	351.83	0.000	.0003052	.0003086
_cons	4.154032	.0049725	835.40	0.000	4.144286	4.163778

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
id	62	0	62
year	8	1	7

```
. ivprobit TEAEXPST i.year i.id (idi1=elcpc), vce(robust)
```

Fitting exogenous probit model

```
Iteration 0: log likelihood = -49393.02
Iteration 1: log likelihood = -46996.26
Iteration 2: log likelihood = -46693.661
Iteration 3: log likelihood = -46686.823
Iteration 4: log likelihood = -46686.752
Iteration 5: log likelihood = -46686.752
```

Fitting full model

```
Iteration 0: log pseudolikelihood = 679824.8
Iteration 1: log pseudolikelihood = 679824.8
```

Probit model with endogenous regressors

Number of obs = 669,119

Wald chi2(69) = 4794.98

Log pseudolikelihood = 679824.8

Prob > chi2 = 0.0000

	Coefficient	Robust std. err.	z	P> z	[95% conf. interval]	
idi1	.2840608	.0544565	5.22	0.000	.177328	.3907936
year						
2011	.1618183	.0227096	7.13	0.000	.1173083	.2063284
2012	.1523423	.0246636	6.18	0.000	.1040025	.2006821
2013	.098356	.026735	3.68	0.000	.0459563	.1507557
2014	.1216385	.0275744	4.41	0.000	.0675937	.1756834
2015	.0433569	.0330647	1.31	0.190	-.0214488	.1081626
2016	.0404707	.0398777	1.01	0.310	-.0376882	.1186296
2017	.0386857	.0457064	0.85	0.397	-.0508971	.1282685
id						
ARE	-.8707856	.2028368	-4.29	0.000	-1.268338	-.4732327
ARG	-1.898344	.2094393	-9.06	0.000	-2.308838	-1.487851
AUS	-1.683257	.2560978	-6.57	0.000	-2.185199	-1.181315
AUT	-1.388982	.2294018	-6.05	0.000	-1.838601	-.9393625
BEL	-1.572253	.2507124	-6.27	0.000	-2.063641	-1.080866
BIH	-1.037562	.1502819	-6.90	0.000	-1.332109	-.7430152
BOL	-.8326272	.1334821	-6.24	0.000	-1.094247	-.571007
BRAZ	-2.424962	.213564	-11.35	0.000	-2.84354	-2.006385
CAN	-1.24323	.2354783	-5.28	0.000	-1.704759	-.7817009
CHE	-1.692058	.2718758	-6.22	0.000	-2.224925	-1.159191
CHIN	-1.512695	.151101	-10.01	0.000	-1.808848	-1.216543
CHL	-.999634	.1795161	-5.57	0.000	-1.351479	-.6477889
COL	-.7923577	.156991	-5.05	0.000	-1.100054	-.4846609
CZE	-1.294771	.1989851	-6.51	0.000	-1.684774	-.9047668
DEU	-1.848796	.2714223	-6.81	0.000	-2.380774	-1.316818
DNK	-1.80184	.2618729	-6.88	0.000	-2.315101	-1.288578
EGY	-.9141672	.1163538	-7.86	0.000	-1.142216	-.686118
ESP	-1.914013	.2237789	-8.55	0.000	-2.352612	-1.475415
EST	-1.101094	.212072	-5.19	0.000	-1.516748	-.6854409
FIN	-1.615564	.2231828	-7.24	0.000	-2.052995	-1.178134
FRA	-1.889528	.2589742	-7.30	0.000	-2.397108	-1.381948
GBR	-1.832275	.2667163	-6.87	0.000	-2.355029	-1.309521
GHA	-.4873213	.0830358	-5.87	0.000	-.6500686	-.3245741
GRC	-1.465735	.2202394	-6.66	0.000	-1.897396	-1.034074
HRV	-1.001061	.1896888	-5.28	0.000	-1.372844	-.6292774
HUN	-1.327775	.2158632	-6.15	0.000	-1.750859	-.9046908
INDI	-.8897124	.0903242	-9.85	0.000	-1.066745	-.7126803
INDO	-1.400718	.1620257	-8.65	0.000	-1.718283	-1.083154
IRL	-1.442168	.2283179	-6.32	0.000	-1.889662	-.9946728
IRN	-1.56655	.1616927	-9.69	0.000	-1.883462	-1.249638
ISL	-1.318534	.272972	-4.83	0.000	-1.853549	-.7835187
ITA	-1.660253	.2161011	-7.68	0.000	-2.083803	-1.236703
JAP	-1.893531	.2364627	-8.01	0.000	-2.35699	-1.430073
KAZ	-1.318861	.1700781	-7.75	0.000	-1.652208	-.9855141
KOR	-1.688727	.2450182	-6.89	0.000	-2.168954	-1.2085
LTU	-1.10113	.2040955	-5.40	0.000	-1.50115	-.7011105
LUX	-1.423781	.2774944	-5.13	0.000	-1.96766	-.8799022

MEXI	-1.46906	.1643487	-8.94	0.000	-1.791177	-1.146942
MYS	-1.394483	.1397832	-9.98	0.000	-1.668453	-1.120513
NAM	-.035977	.0907049	-0.40	0.692	-.2137552	.1418013
NLD	-1.861133	.2782862	-6.69	0.000	-2.406564	-1.315702
NOR	-1.778871	.2379654	-7.48	0.000	-2.245274	-1.312467
PAKI	-.5632809	.0995397	-5.66	0.000	-.7583751	-.3681868
PAN	-.9468845	.1618735	-5.85	0.000	-1.264151	-.6296183
POL	-1.359269	.1886954	-7.20	0.000	-1.729105	-.9894327
PRT	-1.28678	.2238876	-5.75	0.000	-1.725592	-.8479685
QAT	-.7387828	.1768028	-4.18	0.000	-1.08531	-.3922557
ROM	-.9441522	.1759785	-5.37	0.000	-1.289064	-.5992408
RUSS	-2.391316	.3387329	-7.06	0.000	-3.055221	-1.727412
SAU	-.6886454	.1744475	-3.95	0.000	-1.030556	-.3467346
SGP	-1.010837	.2106244	-4.80	0.000	-1.423653	-.5980205
SLV	-1.2135	.1621589	-7.48	0.000	-1.531326	-.8956741
SVK	-1.036663	.1806538	-5.74	0.000	-1.390738	-.6825882
SVN	-1.392114	.2082543	-6.68	0.000	-1.800285	-.9839436
SWE	-1.613684	.2427995	-6.65	0.000	-2.089562	-1.137805
THA	-1.193036	.1434787	-8.32	0.000	-1.474249	-.9118228
TTO	-1.241841	.1588074	-7.82	0.000	-1.553098	-.9305843
TUN	-1.519307	.1906196	-7.97	0.000	-1.892915	-1.1457
TUR	-1.15392	.162447	-7.10	0.000	-1.472311	-.8355301
US	-1.580667	.2457568	-6.43	0.000	-2.062342	-1.098993
ZAF	-.9970592	.1349324	-7.39	0.000	-1.261522	-.7325965
_cons	-2.575612	.1228991	-20.96	0.000	-2.81649	-2.334734
corr(e.idi1, e.TEAEXPST)	.0044704	.0065655			-.0083978	.0173371
sd(e.idi1)	.0816991	.0001176			.0814691	.0819299

Wald test of exogeneity (corr = 0): chi2(1) = 0.46 Prob > chi2 = 0.4959

Instrumented: idi1

Instruments: 2011.year 2012.year 2013.year 2014.year 2015.year 2016.year
2017.year 2.id 3.id 5.id 6.id 8.id 11.id 14.id 15.id 18.id
19.id 20.id 21.id 23.id 26.id 27.id 28.id 32.id 33.id 34.id
36.id 37.id 38.id 40.id 41.id 44.id 45.id 46.id 47.id 48.id
49.id 50.id 52.id 54.id 56.id 57.id 61.id 62.id 66.id 69.id
70.id 72.id 73.id 75.id 76.id 79.id 80.id 81.id 82.id 83.id
84.id 87.id 88.id 91.id 92.id 93.id 95.id 96.id 97.id 98.id
101.id 105.id elcpc

.

.

```
. reghdfe idi1 elcpc ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet inf interd
> intero psint cs,absorb(id year) vce(robust)
(MWFE estimator converged in 8 iterations)
```

HDFE Linear regression	Number of obs	=	634,526
Absorbing 2 HDFE groups	F(14, 634444)	=	32467.17
	Prob > F	=	0.0000
	R-squared	=	0.9934
	Adj R-squared	=	0.9934
	Within R-sq.	=	0.5098
	Root MSE	=	0.0754

idi1	Coefficient	Robust std. err.	t	P> t	[95% conf. interval]	
elcpc	.0002758	8.27e-07	333.56	0.000	.0002742	.0002774
ln_gdp	.2443898	.0027626	88.46	0.000	.2389752	.2498044
traderate	.1542521	.0049894	30.92	0.000	.1444731	.1640311
ln_ifdif	-.0136344	.0002053	-66.40	0.000	-.0140369	-.0132319
gsp	.0209311	.0007326	28.57	0.000	.0194952	.022367
tb1	-.0050583	.0006884	-7.35	0.000	-.0064075	-.0037091
gpr	-.0538064	.0008947	-60.14	0.000	-.0555599	-.0520528
bseet	-.0911571	.0009192	-99.17	0.000	-.0929587	-.0893555
pseet	.0633275	.0009837	64.38	0.000	.0613995	.0652555
inf	-.1457037	.0008162	-178.52	0.000	-.1473034	-.144104
interd	-.016268	.0006348	-25.63	0.000	-.0175121	-.0150239
intero	.092364	.0010265	89.98	0.000	.0903521	.0943758
psint	.0568688	.0007322	77.67	0.000	.0554338	.0583039

cs	.1565529	.000842	185.94	0.000	.1549027	.1582032
_cons	-2.597855	.0790893	-32.85	0.000	-2.752868	-2.442843

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
id	61	0	61
year	8	1	7

```
. ivprobit TEAEXPST ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet inf interd
> intero psint cs i.year i.id (id1=elcpc), vce(robust)
```

Fitting exogenous probit model

```
Iteration 0: log likelihood = -46850.319
Iteration 1: log likelihood = -44526.423
Iteration 2: log likelihood = -44222.36
Iteration 3: log likelihood = -44215.536
Iteration 4: log likelihood = -44215.467
Iteration 5: log likelihood = -44215.467
```

Fitting full model

```
Iteration 0: log pseudolikelihood = 695275.25
Iteration 1: log pseudolikelihood = 695275.26
```

Probit model with endogenous regressors

Number of obs = 634,526

Wald chi2(81) = 4696.09

Log pseudolikelihood = 695275.26

Prob > chi2 = 0.0000

	Coefficient	Robust std. err.	z	P> z	[95% conf. interval]	
id1	.3103082	.0692007	4.48	0.000	.1746774	.445939
ln_gdp	-.1078169	.0982414	-1.10	0.272	-.3003665	.0847327
traderate	-.1300573	.1261463	-1.03	0.303	-.3772994	.1171848
ln_ifdif	.0140284	.0085263	1.65	0.100	-.0026829	.0307396
gsp	.0891757	.0280589	3.18	0.001	.0341814	.1441701
tb1	.0303024	.0299479	1.01	0.312	-.0283945	.0889993
gpr	-.1136478	.0408447	-2.78	0.005	-.193702	-.0335936
bseet	-.0420908	.0401433	-1.05	0.294	-.1207703	.0365887
pseet	-.0609259	.0385615	-1.58	0.114	-.136505	.0146533
inf	.0103252	.0382452	0.27	0.787	-.0646339	.0852844
interd	.0538398	.0249197	2.16	0.031	.0049981	.1026814
intero	.1109129	.0403586	2.75	0.006	.0318115	.1900143
psint	-.0125824	.0316413	-0.40	0.691	-.0745982	.0494334
cs	-.0529498	.0407815	-1.30	0.194	-.13288	.0269804
year						
2011	.1388904	.0271179	5.12	0.000	.0857402	.1920405
2012	.1376374	.0275094	5.00	0.000	.08372	.1915547
2013	.1072832	.030206	3.55	0.000	.0480805	.1664859
2014	.125831	.0309118	4.07	0.000	.065245	.186417
2015	.0543243	.0364522	1.49	0.136	-.0171207	.1257692
2016	.0335512	.0464691	0.72	0.470	-.0575266	.124629
2017	.0627985	.0505323	1.24	0.214	-.0362429	.1618399
id						
ARE	-.6300989	.245692	-2.56	0.010	-1.111646	-.1485514
ARG	-1.73943	.2479677	-7.01	0.000	-2.225438	-1.253423
AUS	-1.389088	.3052432	-4.55	0.000	-1.987354	-.7908224
AUT	-1.171281	.2714936	-4.31	0.000	-1.703398	-.639163
BEL	-1.494561	.3099414	-4.82	0.000	-2.102035	-.8870867
BIH	-1.126461	.3242164	-3.47	0.001	-1.761914	-.4910089
BOL	-.8311045	.2458524	-3.38	0.001	-1.312966	-.3492428
BRAZ	-2.207483	.2924217	-7.55	0.000	-2.780619	-1.634347
CAN	-.9523984	.2921865	-3.26	0.001	-1.525073	-.3797234
CHE	-1.395227	.3084362	-4.52	0.000	-1.99975	-.7907028
CHIN	-1.143942	.3855295	-2.97	0.003	-1.899565	-.3883177

CHL	-.8414697	.20174	-4.17	0.000	-1.236873	-.4460665
COL	-.6144023	.1862666	-3.30	0.001	-.9794782	-.2493265
CZE	-1.145868	.2423507	-4.73	0.000	-1.620866	-.6708691
DEU	-1.488263	.3621714	-4.11	0.000	-2.198106	-.77842
DNK	-1.579302	.298923	-5.28	0.000	-2.16518	-.9934237
EGY	-.9365182	.147452	-6.35	0.000	-1.225519	-.6475175
ESP	-1.640558	.2771383	-5.92	0.000	-2.183739	-1.097377
EST	-1.064748	.3357892	-3.17	0.002	-1.722883	-.4066135
FIN	-1.515198	.2599312	-5.83	0.000	-2.024654	-1.005742
FRA	-1.584722	.3329487	-4.76	0.000	-2.237289	-.9321541
GBR	-1.593895	.336959	-4.73	0.000	-2.254322	-.933467
GHA	-.5017924	.1660057	-3.02	0.003	-.8271577	-.1764271
GRC	-1.301159	.2552752	-5.10	0.000	-1.801489	-.800829
HRV	-1.007187	.2864903	-3.52	0.000	-1.568697	-.4456758
HUN	-1.179786	.2716095	-4.34	0.000	-1.71213	-.647441
INDI	-.6241225	.2624054	-2.38	0.017	-1.138428	-.1098174
INDO	-1.237886	.2266315	-5.46	0.000	-1.682076	-.7936963
IRL	-1.206877	.2822729	-4.28	0.000	-1.760122	-.6536324
IRN	-1.444062	.1908143	-7.57	0.000	-1.818051	-1.070073
ISL	-1.430037	.4343396	-3.29	0.001	-2.281327	-.5787468
ITA	-1.429231	.294571	-4.85	0.000	-2.006579	-.8518821
JAP	-1.631433	.3452024	-4.73	0.000	-2.308018	-.9548491
KAZ	-1.306063	.2033468	-6.42	0.000	-1.704615	-.9075107
KOR	-1.474424	.2889493	-5.10	0.000	-2.040755	-.9080942
LTU	-1.027136	.3009102	-3.41	0.001	-1.616909	-.4373626
LUX	-1.146598	.4612943	-2.49	0.013	-2.050718	-.2424775
MEXI	-1.11656	.2323623	-4.81	0.000	-1.571982	-.6611385
MYS	-1.184837	.1838235	-6.45	0.000	-1.545124	-.8245495
NAM	-.1210554	.2813709	-0.43	0.667	-.6725322	.4304213
NLD	-1.541835	.324662	-4.75	0.000	-2.178161	-.9055094
NOR	-1.506955	.2782241	-5.42	0.000	-2.052264	-.9616454
PAKI	-.4254801	.1361202	-3.13	0.002	-.6922708	-.1586894
PAN	-.889148	.2371977	-3.75	0.000	-1.354047	-.424249
POL	-1.268759	.2218198	-5.72	0.000	-1.703517	-.8339998
PRT	-1.153057	.2665344	-4.33	0.000	-1.675455	-.6306595
QAT	-.5191191	.2102305	-2.47	0.014	-.9311634	-.1070749
ROM	-.8747389	.2234256	-3.92	0.000	-1.312645	-.4368327
RUSS	-2.199773	.3844068	-5.72	0.000	-2.953196	-1.446349
SAU	-.5430443	.201813	-2.69	0.007	-.9385906	-.147498
SGP	-.5477201	.4211132	-1.30	0.193	-1.373087	.2776465
SLV	-1.242745	.2935309	-4.23	0.000	-1.818055	-.6674353
SVK	-.883693	.2439422	-3.62	0.000	-1.361811	-.405575
SVN	-1.373373	.3021793	-4.54	0.000	-1.965633	-.7811123
SWE	-1.413872	.2699857	-5.24	0.000	-1.943034	-.8847099
THA	-1.013001	.1865316	-5.43	0.000	-1.378597	-.6474062
TUN	-1.608284	.2619336	-6.14	0.000	-2.121665	-1.094904
TUR	-.9565751	.210512	-4.54	0.000	-1.369171	-.5439792
US	-1.111126	.4345774	-2.56	0.011	-1.962882	-.2593697
ZAF	-.9128632	.1624246	-5.62	0.000	-1.231209	-.5945169
_cons	-.0630823	2.505001	-0.03	0.980	-4.972795	4.84663
corr(e.idi1, e.TEAXPST)	.0025099	.0072585			-.011716	.0167347
sd(e.idi1)	.0754443	.0001183			.0752128	.0756765

Wald test of exogeneity (corr = 0): chi2(1) = 0.12 Prob > chi2 = 0.7295

Instrumented: idi1

Instruments: ln_gdp traterate ln_ifdif gsp tb1 gpr bseet pseet inf interd
intero psint cs 2011.year 2012.year 2013.year 2014.year
2015.year 2016.year 2017.year 2.id 3.id 5.id 6.id 8.id 11.id
14.id 15.id 18.id 19.id 20.id 21.id 23.id 26.id 27.id 28.id
32.id 33.id 34.id 36.id 37.id 38.id 40.id 41.id 44.id 45.id
46.id 47.id 48.id 49.id 50.id 52.id 54.id 56.id 57.id 61.id
62.id 66.id 69.id 70.id 72.id 73.id 75.id 76.id 79.id 80.id
81.id 82.id 83.id 84.id 87.id 88.id 91.id 92.id 93.id 95.id
97.id 98.id 101.id 105.id elcpc

```
.
.
. reghdfe idil elcpc ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet inf inter
> d intero psint cs gender age age2 hhsiz suskill oport fearfail incomelevel GE
> MEDUC,absorb(id year) vce(robust)
(MWFE estimator converged in 8 iterations)
```

HDFE Linear regression	Number of obs	=	529,987
Absorbing 2 HDFE groups	F(23, 529896)	=	20067.95
	Prob > F	=	0.0000
	R-squared	=	0.9932
	Adj R-squared	=	0.9932
	Within R-sq.	=	0.5172
	Root MSE	=	0.0775

idil	Coefficient	Robust std. err.	t	P> t	[95% conf. interval]	
elcpc	.0002727	8.64e-07	315.55	0.000	.0002711	.0002744
ln_gdp	.2483413	.0029073	85.42	0.000	.2426431	.2540395
traderate	.1761153	.0053043	33.20	0.000	.1657191	.1865115
ln_ifdif	-.0168368	.0002238	-75.23	0.000	-.0172754	-.0163981
gsp	.0209991	.0008105	25.91	0.000	.0194106	.0225876
tb1	-.0018675	.0007732	-2.42	0.016	-.0033829	-.000352
gpr	-.0551718	.0009741	-56.64	0.000	-.0570809	-.0532626
bseet	-.1012189	.0010081	-100.41	0.000	-.1031947	-.099243
pseet	.0680209	.0010833	62.79	0.000	.0658976	.0701441
inf	-.1659245	.0008802	-188.52	0.000	-.1676496	-.1641994
interd	-.0236821	.0006802	-34.82	0.000	-.0250152	-.022349
intero	.1016425	.0011016	92.27	0.000	.0994835	.1038016
psint	.0664453	.0007921	83.89	0.000	.0648929	.0679978
cs	.1589529	.0008874	179.13	0.000	.1572136	.1606921
gender	.0001982	.0002183	0.91	0.364	-.0002297	.0006261
age	.0001327	.0000435	3.05	0.002	.0000475	.000218
age2	-2.16e-06	4.84e-07	-4.45	0.000	-3.10e-06	-1.21e-06
hhsiz	-.0005097	.0000736	-6.92	0.000	-.000654	-.0003654
suskill	.0017268	.0002232	7.74	0.000	.0012893	.0021643
oport	-.0025291	.0002405	-10.52	0.000	-.0030004	-.0020577
fearfail	.001975	.0002219	8.90	0.000	.0015401	.0024099
incomelevel	.0001437	.0001429	1.01	0.315	-.0001363	.0004237
GEMEDUC	-.0009868	.0001203	-8.20	0.000	-.0012226	-.000751
_cons	-2.704932	.0829899	-32.59	0.000	-2.86759	-2.542275

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
id	61	0	61
year	8	1	7

```
.
. ivprobit TEAEXPST ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet inf interd
> intero psint cs gender age age2 hhsiz suskill oport fearfail incomelevel GEM
> EDUC i.year i.id (idil=elcpc), vce(robust)
```

Fitting exogenous probit model

```
Iteration 0: log likelihood = -41411.374
Iteration 1: log likelihood = -36637.392
Iteration 2: log likelihood = -35895.108
Iteration 3: log likelihood = -35877.7
Iteration 4: log likelihood = -35877.142
Iteration 5: log likelihood = -35877.139
```

Fitting full model

```
Iteration 0: log pseudolikelihood = 567876.38
Iteration 1: log pseudolikelihood = 567876.38
```

Probit model with endogenous regressors

Number of obs = 529,987

Wald chi2(90) = 8513.56

Log pseudolikelihood = 567876.38

Prob > chi2 = 0.0000

	Coefficient	Robust std. err.	z	P> z	[95% conf. interval]	
idi1	.4753115	.0774165	6.14	0.000	.3235779	.6270451
ln_gdp	-.2568933	.1095468	-2.35	0.019	-.471601	-.0421855
traderate	-.131597	.1413729	-0.93	0.352	-.4086827	.1454887
ln_ifdif	.0067614	.0098823	0.68	0.494	-.0126075	.0261302
gsp	.058576	.0315472	1.86	0.063	-.0032554	.1204074
tb1	.0374693	.0342737	1.09	0.274	-.0297059	.1046446
gpr	-.0780374	.0455184	-1.71	0.086	-.1672518	.011177
bseet	-.0437767	.0455046	-0.96	0.336	-.132964	.0454107
pseet	-.0862632	.043675	-1.98	0.048	-.1718645	-.0006618
inf	-.0040892	.0443584	-0.09	0.927	-.0910301	.0828517
interd	.0396401	.0283459	1.40	0.162	-.0159168	.095197
intero	.1338483	.0453827	2.95	0.003	.0448999	.2227967
psint	-.0113124	.0360668	-0.31	0.754	-.082002	.0593772
cs	-.0993088	.0455603	-2.18	0.029	-.1886052	-.0100123
gender	.1972666	.0102543	19.24	0.000	.1771685	.2173647
age	.0159606	.0022772	7.01	0.000	.0114974	.0204237
age2	-.0002802	.000027	-10.37	0.000	-.0003332	-.0002272
hhsiz	.0066736	.001943	3.43	0.001	.0028654	.0104819
suskill	.6003395	.0125029	48.02	0.000	.5758342	.6248448
opport	.2578559	.0106601	24.19	0.000	.2369624	.2787494
fearfail	-.1150716	.010592	-10.86	0.000	-.1358315	-.0943116
incomelevel	.0757276	.0066396	11.41	0.000	.0627142	.088741
GEMEDUC	.052327	.0057584	9.09	0.000	.0410409	.0636132
year						
2011	.2049457	.0293015	6.99	0.000	.1475159	.2623755
2012	.1649491	.0298202	5.53	0.000	.1065026	.2233955
2013	.1400082	.033195	4.22	0.000	.0749472	.2050692
2014	.1398832	.0337478	4.14	0.000	.0737387	.2060278
2015	.0513234	.0399527	1.28	0.199	-.0269825	.1296292
2016	-.0072998	.0513067	-0.14	0.887	-.1078592	.0932595
2017	-.0064261	.055915	-0.11	0.909	-.1160174	.1031652
id						
ARE	-.9233786	.282759	-3.27	0.001	-1.477576	-.3691811
ARG	-1.836443	.288168	-6.37	0.000	-2.401242	-1.271644
AUS	-1.531083	.3473301	-4.41	0.000	-2.211837	-.8503282
AUT	-1.554894	.3087953	-5.04	0.000	-2.160122	-.9496666
BEL	-1.751721	.3532251	-4.96	0.000	-2.444029	-1.059412
BIH	-1.643805	.3676226	-4.47	0.000	-2.364332	-.923278
BOL	-1.3754	.2818455	-4.88	0.000	-1.927807	-.8229929
BRAZ	-2.186672	.3305739	-6.61	0.000	-2.834585	-1.538759
CAN	-1.029783	.3325031	-3.10	0.002	-1.681477	-.3780889
CHE	-1.685437	.3501954	-4.81	0.000	-2.371807	-.9990664
CHIN	-.5762551	.4320205	-1.33	0.182	-1.423	.2704895
CHL	-1.148833	.2333072	-4.92	0.000	-1.606107	-.6915593
COL	-.8105193	.2181477	-3.72	0.000	-1.238081	-.3829576
CZE	-1.472522	.276697	-5.32	0.000	-2.014838	-.9302054
DEU	-1.6077	.4084137	-3.94	0.000	-2.408176	-.8072233
DNK	-1.980792	.3397878	-5.83	0.000	-2.646764	-1.314821
EGY	-.9811242	.1763004	-5.57	0.000	-1.326667	-.6355817
ESP	-1.732192	.3151992	-5.50	0.000	-2.349971	-1.114413
EST	-1.752531	.3798964	-4.61	0.000	-2.497114	-1.007948
FIN	-1.882254	.2978493	-6.32	0.000	-2.466028	-1.29848
FRA	-1.548023	.375503	-4.12	0.000	-2.283995	-.8120503
GBR	-1.632831	.3811125	-4.28	0.000	-2.379798	-.8858646
GHA	-.7418399	.1957427	-3.79	0.000	-1.125489	-.3581913
GRC	-1.551118	.2908462	-5.33	0.000	-2.121166	-.9810701
HRV	-1.473827	.3264483	-4.51	0.000	-2.113654	-.8340001
HUN	-1.487744	.3090252	-4.81	0.000	-2.093423	-.8820659
INDI	-.1451657	.2995664	-0.48	0.628	-.7323051	.4419737
INDO	-1.26037	.2676052	-4.71	0.000	-1.784867	-.7358736
IRL	-1.522015	.3222293	-4.72	0.000	-2.153573	-.8904573
IRN	-1.574686	.2208497	-7.13	0.000	-2.007544	-1.141828
ISL	-2.250767	.4872498	-4.62	0.000	-3.205759	-1.295775

ITA	-1.266875	.3348702	-3.78	0.000	-1.923208	-.6105411
JAP	-1.174191	.3890533	-3.02	0.003	-1.936721	-.4116606
KAZ	-1.5708	.2361593	-6.65	0.000	-2.033664	-1.107937
KOR	-1.511019	.3281321	-4.60	0.000	-2.154146	-.8678919
LTU	-1.516023	.3422236	-4.43	0.000	-2.186769	-.8452769
LUX	-1.744249	.5178206	-3.37	0.001	-2.759159	-.7293393
MEXI	-.9992797	.2679929	-3.73	0.000	-1.524536	-.4740233
MYS	-1.18014	.2151963	-5.48	0.000	-1.601918	-.7583633
NAM	-.5779743	.3213911	-1.80	0.072	-1.207889	.0519407
NLD	-1.851367	.3680795	-5.03	0.000	-2.572789	-1.129944
NOR	-1.872811	.31889	-5.87	0.000	-2.497824	-1.247798
PAKI	-.2156274	.1656053	-1.30	0.193	-.5402079	.1089531
PAN	-1.348518	.2702359	-4.99	0.000	-1.87817	-.8188651
POL	-1.436492	.2561661	-5.61	0.000	-1.938568	-.9344153
PRT	-1.48128	.3050397	-4.86	0.000	-2.079147	-.8834135
QAT	-.9342378	.2445726	-3.82	0.000	-1.413591	-.4548844
ROM	-1.099388	.2586714	-4.25	0.000	-1.606375	-.5924018
RUSS	-2.058166	.4294096	-4.79	0.000	-2.899794	-1.216539
SAU	-.8321497	.232854	-3.57	0.000	-1.288535	-.3757642
SGP	-.5550243	.4717216	-1.18	0.239	-1.479582	.3695331
SLV	-1.614804	.3324049	-4.86	0.000	-2.266306	-.9633023
SVK	-1.253471	.2790396	-4.49	0.000	-1.800378	-.7065631
SVN	-1.87548	.3428109	-5.47	0.000	-2.547377	-1.203583
SWE	-1.694127	.308292	-5.50	0.000	-2.298368	-1.089886
THA	-1.01137	.2178703	-4.64	0.000	-1.438387	-.5843516
TUN	-1.826712	.3065975	-5.96	0.000	-2.427632	-1.225792
TUR	-1.03231	.2441345	-4.23	0.000	-1.510805	-.5538155
US	-.8866124	.488736	-1.81	0.070	-1.844517	.0712925
ZAF	-.9037373	.1926173	-4.69	0.000	-1.28126	-.5262143
_cons	2.453115	2.792625	0.88	0.380	-3.020329	7.926558
corr(e.idi1, e.TEAEXPST)	-.0080995	.0082479			-.0242615	.0080667
sd(e.idi1)	.0774499	.0001292			.077197	.0777036

Wald test of exogeneity (corr = 0): chi2(1) = 0.96 Prob > chi2 = 0.3261

Instrumented: idi1

Instruments: ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet inf interd
interro psint cs gender age age2 hhsiz suskill oport fearfail
incomelevel GEMEDUC 2011.year 2012.year 2013.year 2014.year
2015.year 2016.year 2017.year 2.id 3.id 5.id 6.id 8.id 11.id
14.id 15.id 18.id 19.id 20.id 21.id 23.id 26.id 27.id 28.id
32.id 33.id 34.id 36.id 37.id 38.id 40.id 41.id 44.id 45.id
46.id 47.id 48.id 49.id 50.id 52.id 54.id 56.id 57.id 61.id
62.id 66.id 69.id 70.id 72.id 73.id 75.id 76.id 79.id 80.id
81.id 82.id 83.id 84.id 87.id 88.id 91.id 92.id 93.id 95.id
97.id 98.id 101.id 105.id elcpc

.

. reghdfe acc1 elcpc ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet inf inter
> d interro psint cs gender age age2 hhsiz suskill oport fearfail incomelevel GE
> MEDUC,absorb(id year) vce(robust)
(MWFE estimator converged in 8 iterations)

HDFE Linear regression
Absorbing 2 HDFE groups

Number of obs = 531,972
F(23, 531880) = 14570.90
Prob > F = 0.0000
R-squared = 0.9790
Adj R-squared = 0.9790
Within R-sq. = 0.3600
Root MSE = 0.0918

acc1	Coefficient	Robust std. err.	t	P> t	[95% conf. interval]	
elcpc	.000161	6.34e-07	253.96	0.000	.0001598	.0001622
ln_gdp	.2697533	.0048275	55.88	0.000	.2602916	.2792151
traderate	-.2703696	.007397	-36.55	0.000	-.2848675	-.2558718
ln_ifdif	-.0138983	.0002412	-57.61	0.000	-.0143711	-.0134255
gsp	-.0132991	.0009582	-13.88	0.000	-.0151771	-.0114211
tb1	.0213842	.0008388	25.49	0.000	.0197401	.0230283
gpr	-.061937	.0009813	-63.12	0.000	-.0638603	-.0600137
bseet	-.0455686	.0013304	-34.25	0.000	-.0481761	-.0429611
pseet	-.0267583	.0010711	-24.98	0.000	-.0288576	-.0246589
inf	-.1776747	.0010679	-166.37	0.000	-.1797679	-.1755816
interd	.0967254	.0008469	114.21	0.000	.0950655	.0983853
intero	.0465895	.0012587	37.01	0.000	.0441224	.0490565
psint	.1464281	.0010103	144.93	0.000	.1444479	.1484083
cs	.0619136	.0010885	56.88	0.000	.0597802	.064047
gender	.0004525	.0002606	1.74	0.083	-.0000583	.0009634
age	.0001086	.0000534	2.03	0.042	3.89e-06	.0002132
age2	-1.57e-06	5.92e-07	-2.66	0.008	-2.73e-06	-4.12e-07
hsize	-.0004096	.0000904	-4.53	0.000	-.0005868	-.0002325
suskill	.0023251	.0002585	8.99	0.000	.0018184	.0028318
opport	-.0018391	.000278	-6.62	0.000	-.0023841	-.0012942
fearfail	.0014221	.0002495	5.70	0.000	.000933	.0019112
incomelevel	-.0021582	.0001679	-12.86	0.000	-.0024873	-.0018292
GEMEDUC	-.000747	.0001318	-5.67	0.000	-.0010053	-.0004888
_cons	-1.287028	.1364746	-9.43	0.000	-1.554513	-1.019542

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
id	62	0	62
year	8	1	7

```
.
. ivprobit TEAEXPST ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet inf interd
> intero psint cs gender age age2 hsize suskill opport fearfail incomelevel GEM
> EDUC i.year i.id (acc1=elcpc), vce(robust)
```

Fitting exogenous probit model

```
Iteration 0: log likelihood = -41445.625
Iteration 1: log likelihood = -36658.746
Iteration 2: log likelihood = -35915.369
Iteration 3: log likelihood = -35897.297
Iteration 4: log likelihood = -35896.708
Iteration 5: log likelihood = -35896.704
```

Fitting full model

```
Iteration 0: log pseudolikelihood = 479746.58
Iteration 1: log pseudolikelihood = 479746.58
```

Probit model with endogenous regressors

Number of obs = 531,972

Wald chi2(91) = 8655.92

Log pseudolikelihood = 479746.58

Prob > chi2 = 0.0000

	Coefficient	Robust std. err.	z	P> z	[95% conf. interval]	
acc1	.8916882	.1264226	7.05	0.000	.6439045	1.139472
ln_gdp	-.3563223	.1177994	-3.02	0.002	-.5872049	-.1254397
traderate	.1798166	.1340806	1.34	0.180	-.0829765	.4426097
ln_ifdif	.0134427	.0100212	1.34	0.180	-.0061985	.033084
gsp	.08728	.0317525	2.75	0.006	.0250463	.1495137
tb1	.0203087	.0344978	0.59	0.556	-.0473058	.0879232
gpr	-.0721617	.0453991	-1.59	0.112	-.1611423	.0168188
bseet	-.0426954	.0452324	-0.94	0.345	-.1313492	.0459584

pseet	-.028587	.0445844	-0.64	0.521	-.1159708	.0587968
inf	.0700906	.0496846	1.41	0.158	-.0272895	.1674707
interd	-.0610782	.0309015	-1.98	0.048	-.1216439	-.0005124
intero	.1442124	.0452262	3.19	0.001	.0555707	.2328541
psint	-.1076301	.0429443	-2.51	0.012	-.1917994	-.0234609
cs	-.0692859	.0439621	-1.58	0.115	-.15545	.0168782
gender	.1966202	.0102312	19.22	0.000	.1765674	.216673
age	.0159758	.0022748	7.02	0.000	.0115173	.0204343
age2	-.0002801	.000027	-10.37	0.000	-.0003331	-.0002272
hhsiz	.0066899	.0019613	3.41	0.001	.002846	.0105339
suskill	.5980746	.0124972	47.86	0.000	.5735805	.6225688
oport	.2572518	.0106294	24.20	0.000	.2364186	.2780849
fearfail	-.1147404	.0105589	-10.87	0.000	-.1354354	-.0940454
incomelevel	.0780537	.0066327	11.77	0.000	.0650538	.0910535
GEMEDUC	.0526297	.0057455	9.16	0.000	.0413687	.0638907
year						
2011	.122799	.0298212	4.12	0.000	.0643504	.1812475
2012	.039753	.0360233	1.10	0.270	-.0308514	.1103575
2013	.0528018	.036254	1.46	0.145	-.0182547	.1238583
2014	.023746	.0394254	0.60	0.547	-.0535264	.1010184
2015	-.0792492	.0508844	-1.56	0.119	-.1789808	.0204823
2016	-.2570841	.0772543	-3.33	0.001	-.4084999	-.1056684
2017	-.3930632	.0999771	-3.93	0.000	-.5890148	-.1971116
id						
ARE	-1.465963	.3043251	-4.82	0.000	-2.062429	-.8694963
ARG	-1.84975	.2660293	-6.95	0.000	-2.371158	-1.328342
AUS	-1.81843	.3428028	-5.30	0.000	-2.490311	-1.146549
AUT	-2.009779	.3294147	-6.10	0.000	-2.65542	-1.364138
BANG	-1.409745	.3206085	-4.40	0.000	-2.038127	-.7813642
BEL	-2.33367	.3802913	-6.14	0.000	-3.079027	-1.588312
BIH	-2.127067	.4065961	-5.23	0.000	-2.923981	-1.330153
BOL	-1.708052	.3062366	-5.58	0.000	-2.308265	-1.107839
BRAZ	-2.268662	.3208428	-7.07	0.000	-2.897502	-1.639821
CAN	-1.470918	.3412096	-4.31	0.000	-2.139676	-.8021591
CHE	-2.103344	.3552928	-5.92	0.000	-2.799705	-1.406983
CHIN	-.6980497	.4377777	-1.59	0.111	-1.556078	.1599789
CHL	-1.529418	.251854	-6.07	0.000	-2.023043	-1.035794
COL	-1.358915	.2573871	-5.28	0.000	-1.863384	-.8544451
CZE	-2.223161	.3341209	-6.65	0.000	-2.878026	-1.568297
DEU	-1.775935	.3939519	-4.51	0.000	-2.548066	-1.003803
DNK	-2.35233	.3441521	-6.84	0.000	-3.026856	-1.677804
EGY	-1.034866	.1697303	-6.10	0.000	-1.367532	-.7022008
ESP	-1.903465	.3038002	-6.27	0.000	-2.498902	-1.308027
EST	-2.279339	.4157084	-5.48	0.000	-3.094113	-1.464566
FIN	-2.385166	.3243937	-7.35	0.000	-3.020966	-1.749366
FRA	-1.647122	.3572926	-4.61	0.000	-2.347403	-.9468412
GBR	-2.11229	.3885013	-5.44	0.000	-2.873738	-1.350841
GHA	.0357975	.1828184	0.20	0.845	-.3225199	.394115
GRC	-1.685124	.2752085	-6.12	0.000	-2.224522	-1.145725
HRV	-1.843072	.3470421	-5.31	0.000	-2.523262	-1.162882
HUN	-2.116933	.3523141	-6.01	0.000	-2.807456	-1.42641
INDI	-.7168744	.297129	-2.41	0.016	-1.299237	-.1345123
INDO	-1.870363	.2859999	-6.54	0.000	-2.430912	-1.309813
IRL	-2.33442	.3770388	-6.19	0.000	-3.073402	-1.595437
IRN	-1.443273	.1991383	-7.25	0.000	-1.833577	-1.052969
ISL	-2.582554	.4932621	-5.24	0.000	-3.54933	-1.615778
ITA	-1.496296	.329733	-4.54	0.000	-2.142561	-.8500312
JAP	-.972613	.372734	-2.61	0.009	-1.703158	-.2420677
KAZ	-1.651803	.222958	-7.41	0.000	-2.088792	-1.214813
KOR	-1.398857	.2954617	-4.73	0.000	-1.977951	-.8197622
LTU	-2.122601	.3884749	-5.46	0.000	-2.883998	-1.361204
LUX	-3.467399	.643659	-5.39	0.000	-4.728947	-2.20585
MEXI	-1.2327	.2699479	-4.57	0.000	-1.761788	-.703612
MYS	-1.857217	.2518904	-7.37	0.000	-2.350913	-1.363521
NAM	-1.169989	.3675032	-3.18	0.001	-1.890282	-.4496959
NLD	-2.435518	.3852371	-6.32	0.000	-3.190569	-1.680468
NOR	-2.189996	.3188549	-6.87	0.000	-2.81494	-1.565052
PAKI	.5203826	.1869785	2.78	0.005	.1539114	.8868538
PAN	-1.987151	.3261041	-6.09	0.000	-2.626303	-1.347999
POL	-1.846152	.2713836	-6.80	0.000	-2.378054	-1.31425
PRT	-1.765643	.3049286	-5.79	0.000	-2.363292	-1.167994

QAT	-1.272244	.258668	-4.92	0.000	-1.779224	-.7652639
ROM	-1.835695	.323868	-5.67	0.000	-2.470465	-1.200926
RUSS	-2.115339	.4181775	-5.06	0.000	-2.934952	-1.295726
SAU	-1.007214	.2280951	-4.42	0.000	-1.454272	-.5601561
SGP	-2.301945	.5554956	-4.14	0.000	-3.390697	-1.213194
SLV	-1.661905	.3278106	-5.07	0.000	-2.304402	-1.019408
SVK	-1.817004	.3175377	-5.72	0.000	-2.439366	-1.194641
SVN	-2.518508	.3940107	-6.39	0.000	-3.290754	-1.746261
SWE	-2.020373	.3084144	-6.55	0.000	-2.624854	-1.415892
THA	-1.502559	.2376593	-6.32	0.000	-1.968362	-1.036755
TUN	-2.2654	.3368056	-6.73	0.000	-2.925527	-1.605273
TUR	-1.608795	.271986	-5.91	0.000	-2.141877	-1.075712
US	-1.347968	.4924011	-2.74	0.006	-2.313056	-.3828792
ZAF	-1.382063	.2231827	-6.19	0.000	-1.819493	-.9446325
_cons	2.098414	2.812493	0.75	0.456	-3.41397	7.610798
corr(e.accl1, e.TEAEXPST)	-.0643622	.0130276			-.0898483	-.0387919
sd(e.accl1)	.0917907	.0002359			.0913296	.0922542

Wald test of exogeneity (corr = 0): chi2(1) = 24.27 Prob > chi2 = 0.0000

Instrumented: acc1

Instruments: ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet inf interd
interro psint cs gender age age2 hhsiz suskill oport fearfail
incomelevel GEMEDUC 2011.year 2012.year 2013.year 2014.year
2015.year 2016.year 2017.year 2.id 3.id 5.id 6.id 7.id 8.id
11.id 14.id 15.id 18.id 19.id 20.id 21.id 23.id 26.id 27.id
28.id 32.id 33.id 34.id 36.id 37.id 38.id 40.id 41.id 44.id
45.id 46.id 47.id 48.id 49.id 50.id 52.id 54.id 56.id 57.id
61.id 62.id 66.id 69.id 70.id 72.id 73.id 75.id 76.id 79.id
80.id 81.id 82.id 83.id 84.id 87.id 88.id 91.id 92.id 93.id
95.id 97.id 98.id 101.id 105.id elcpc

.

. reghdfe use1 elcpc ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet inf inter
> d interro psint cs gender age age2 hhsiz suskill oport fearfail incomelevel GE
> MEDUC,absorb(id year) vce(robust)
(MWFE estimator converged in 8 iterations)

HDFE Linear regression	Number of obs	=	775,135
Absorbing 2 HDFE groups	F(23, 775023)	=	12589.70
	Prob > F	=	0.0000
	R-squared	=	0.9943
	Adj R-squared	=	0.9943
	Within R-sq.	=	0.3833
	Root MSE	=	0.1334

use1	Coefficient	Robust std. err.	t	P> t	[95% conf. interval]	
elcpc	.0004365	9.42e-07	463.65	0.000	.0004347	.0004384
ln_gdp	-.0878842	.0025519	-34.44	0.000	-.0928858	-.0828826
traderate	.2700832	.0044289	60.98	0.000	.2614026	.2787638
ln_ifdif	-.0124579	.0003494	-35.65	0.000	-.0131428	-.011773
gsp	-.0006351	.000841	-0.76	0.450	-.0022834	.0010133
tb1	.0103114	.0011424	9.03	0.000	.0080723	.0125506
gpr	.0111171	.0013008	8.55	0.000	.0085677	.0136666
bseet	.1024835	.0016083	63.72	0.000	.0993313	.1056358
pseet	-.0624208	.0015359	-40.64	0.000	-.0654312	-.0594104
inf	-.0315451	.0013451	-23.45	0.000	-.0341816	-.0289087
interd	-.0550383	.000974	-56.51	0.000	-.0569472	-.0531294
interro	-.0503471	.0011089	-45.40	0.000	-.0525205	-.0481737
psint	.0253241	.0011605	21.82	0.000	.0230496	.0275986
cs	.077684	.0013771	56.41	0.000	.074985	.0803831
gender	-.0013312	.0003101	-4.29	0.000	-.0019389	-.0007235
age	.0001745	.0000638	2.73	0.006	.0000494	.0002996
age2	-1.70e-06	7.37e-07	-2.31	0.021	-3.15e-06	-2.58e-07
hhsiz	.000213	.0000869	2.45	0.014	.0000428	.0003832
suskill	-.000508	.0003255	-1.56	0.119	-.0011459	.0001298
oport	-.0044827	.0003367	-13.31	0.000	-.0051426	-.0038228

fearfail	.0007545	.0003191	2.36	0.018	.0001291	.0013798
incomelevel	-.0040955	.0002041	-20.07	0.000	-.0044955	-.0036955
GEMEDUC	.0019673	.0001698	11.59	0.000	.0016346	.0023001
_cons	4.656144	.0691363	67.35	0.000	4.520639	4.791649

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
id	82	0	82
year	8	1	7

```
.
. ivprobit TEAEXPST ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pset inf interd
> intero psint cs gender age age2 hhsiz suskill oport fearfail incomelevel GEM
> EDUC i.year i.id (use1=elcpc), vce(robust)
```

Fitting exogenous probit model

```
Iteration 0: log likelihood = -57969.717
Iteration 1: log likelihood = -51569.552
Iteration 2: log likelihood = -50557.838
Iteration 3: log likelihood = -50529.698
Iteration 4: log likelihood = -50528.891
Iteration 5: log likelihood = -50528.888
```

Fitting full model

```
Iteration 0: log pseudolikelihood = 410825.61
Iteration 1: log pseudolikelihood = 410825.62
```

Probit model with endogenous regressors

Number of obs = 775,135

Wald chi2(111) = 10905.31

Log pseudolikelihood = 410825.62

Prob > chi2 = 0.0000

	Coefficient	Robust std. err.	z	P> z	[95% conf. interval]	
use1	.3676868	.0392773	9.36	0.000	.2907046	.4446689
ln_gdp	-.1192171	.0705045	-1.69	0.091	-.2574034	.0189693
traderate	-.0242243	.0973673	-0.25	0.804	-.2150607	.166612
ln_ifdif	.0029195	.008246	0.35	0.723	-.0132424	.0190814
gsp	.0597916	.0238543	2.51	0.012	.0130379	.1065452
tb1	.0480215	.0276661	1.74	0.083	-.006203	.1022461
gpr	-.1034399	.0351159	-2.95	0.003	-.1722659	-.0346139
bseet	-.1405963	.0335091	-4.20	0.000	-.2062728	-.0749197
pset	-.0455343	.0335573	-1.36	0.175	-.1113055	.0202368
inf	.0493872	.0317354	1.56	0.120	-.0128131	.1115875
interd	.042714	.022558	1.89	0.058	-.0014989	.0869269
intero	.1296391	.0305039	4.25	0.000	.0698526	.1894256
psint	-.053826	.0276695	-1.95	0.052	-.1080571	.0004052
cs	-.0406562	.0319783	-1.27	0.204	-.1033326	.0220202
gender	.1831032	.0085079	21.52	0.000	.1664281	.1997783
age	.0185188	.0018905	9.80	0.000	.0148135	.0222242
age2	-.000302	.0000226	-13.34	0.000	-.0003464	-.0002577
hhsiz	.0058894	.001537	3.83	0.000	.0028769	.0089019
suskill	.5744062	.0107748	53.31	0.000	.5532879	.5955245
oport	.2477023	.0090118	27.49	0.000	.2300395	.2653652
fearfail	-.1012885	.0090006	-11.25	0.000	-.1189292	-.0836477
incomelevel	.0761262	.0056215	13.54	0.000	.0651082	.0871442
GEMEDUC	.0590617	.0047696	12.38	0.000	.0497135	.06841
year						
2011	.1460162	.0219982	6.64	0.000	.1029006	.1891318
2012	.0903839	.0229251	3.94	0.000	.0454516	.1353162
2013	.0338775	.0258649	1.31	0.190	-.0168168	.0845718
2014	.0475763	.0289915	1.64	0.101	-.0092461	.1043986
2015	-.0238452	.0321882	-0.74	0.459	-.0869328	.0392424
2016	-.0571053	.0376781	-1.52	0.130	-.130953	.0167423
2017	-.0316261	.0409577	-0.77	0.440	-.1119018	.0486495

id						
ARE	-1.134277	.2317301	-4.89	0.000	-1.58846	-.6800948
ARG	-1.425596	.1970161	-7.24	0.000	-1.811741	-1.039452
AUS	-1.592115	.2516845	-6.33	0.000	-2.085408	-1.098823
AUT	-1.789607	.2526972	-7.08	0.000	-2.284884	-1.29433
BANG	-1.039559	.3124962	-3.33	0.001	-1.652041	-.427078
BEL	-1.860654	.2689101	-6.92	0.000	-2.387709	-1.3336
BIH	-1.182553	.2297013	-5.15	0.000	-1.632759	-.7323469
BOL	-.5703068	.1773783	-3.22	0.001	-.9179619	-.2226517
BRAZ	-1.983894	.2361678	-8.40	0.000	-2.446774	-1.521014
BWA	-.5915779	.2056895	-2.88	0.004	-.9947219	-.1884339
CAN	-1.358268	.2702446	-5.03	0.000	-1.887938	-.8285985
CHE	-2.174387	.3017456	-7.21	0.000	-2.765798	-1.582977
CHIN	-.90268	.310247	-2.91	0.004	-1.510753	-.294607
CHL	-.9149275	.1715378	-5.33	0.000	-1.251135	-.5787196
CMR	-.2745541	.1847274	-1.49	0.137	-.6366133	.087505
COL	-.4910941	.1538773	-3.19	0.001	-.7926881	-.1895001
CRI	-1.19257	.1933495	-6.17	0.000	-1.571528	-.8136124
CZE	-1.482905	.2142486	-6.92	0.000	-1.902825	-1.062986
DEU	-2.075779	.326375	-6.36	0.000	-2.715462	-1.436096
DNK	-2.114383	.2705946	-7.81	0.000	-2.644738	-1.584027
DZA	-.8973316	.1443846	-6.21	0.000	-1.18032	-.6143429
ECU	-1.007582	.1565089	-6.44	0.000	-1.314334	-.7008306
EGY	-.6090738	.1392262	-4.37	0.000	-.8819521	-.3361956
ESP	-1.892095	.2479478	-7.63	0.000	-2.378064	-1.406126
EST	-1.698359	.2695292	-6.30	0.000	-2.226627	-1.170092
ETH	-1.002244	.2224286	-4.51	0.000	-1.438196	-.5662916
FIN	-1.93304	.2346595	-8.24	0.000	-2.392964	-1.473116
FRA	-2.048259	.3136333	-6.53	0.000	-2.662969	-1.433549
GBR	-1.970394	.302868	-6.51	0.000	-2.564005	-1.376784
GEO	-1.325667	.2536933	-5.23	0.000	-1.822897	-.8284374
GHA	-.4479498	.1506745	-2.97	0.003	-.7432665	-.1526332
GRC	-1.774499	.2278927	-7.79	0.000	-2.221161	-1.327838
GTM	-.92818	.169873	-5.46	0.000	-1.261125	-.595235
HRV	-1.383033	.2310759	-5.99	0.000	-1.835934	-.9301328
HUN	-1.425871	.2210376	-6.45	0.000	-1.859097	-.9926457
INDI	-.0862259	.2148447	-0.40	0.688	-.5073138	.3348619
INDO	-.7312212	.1751214	-4.18	0.000	-1.074453	-.3879896
IRL	-1.668326	.2462964	-6.77	0.000	-2.151058	-1.185594
IRN	-1.269144	.1675368	-7.58	0.000	-1.59751	-.9407782
ISL	-2.319736	.3547993	-6.54	0.000	-3.01513	-1.624342
ISR	-1.488137	.2363428	-6.30	0.000	-1.95136	-1.024913
ITA	-1.420494	.2560577	-5.55	0.000	-1.922358	-.9186297
JAM	-.882682	.2169494	-4.07	0.000	-1.307895	-.457469
JAP	-1.720847	.320373	-5.37	0.000	-2.348766	-1.092927
KAZ	-1.515394	.1874508	-8.08	0.000	-1.88279	-1.147997
KOR	-2.100224	.292031	-7.19	0.000	-2.672594	-1.527854
LBY	-.9286011	.1647455	-5.64	0.000	-1.251496	-.6057059
LTU	-1.344539	.2334061	-5.76	0.000	-1.802007	-.8870718
LUX	-1.99779	.3592161	-5.56	0.000	-2.70184	-1.293739
LVA	-1.135703	.2384173	-4.76	0.000	-1.602993	-.6684142
MEXI	-.7046259	.1964288	-3.59	0.000	-1.089619	-.3196325
MNE	-1.231624	.3264031	-3.77	0.000	-1.871362	-.5918856
MYS	-1.336094	.1840454	-7.26	0.000	-1.696816	-.9753715
NAM	-.0010964	.2186929	-0.01	0.996	-.4297266	.4275337
NIGE	.326617	.1429373	2.29	0.022	.046465	.606769
NLD	-1.990701	.2866289	-6.95	0.000	-2.552484	-1.428919
NOR	-1.943951	.2533716	-7.67	0.000	-2.44055	-1.447351
PAKI	-.1059272	.1363088	-0.78	0.437	-.3730875	.1612331
PAN	-1.053577	.182945	-5.76	0.000	-1.412143	-.6950116
PER	-.6468692	.1419365	-4.56	0.000	-.9250595	-.3686788
PHL	-.3007776	.1402657	-2.14	0.032	-.5756934	-.0258618
POL	-1.410956	.200667	-7.03	0.000	-1.804256	-1.017656
PRT	-1.384669	.2169971	-6.38	0.000	-1.809975	-.9593621
QAT	-.8398738	.1821759	-4.61	0.000	-1.196932	-.4828155
ROM	-.8502641	.1764678	-4.82	0.000	-1.196135	-.5043936
RUSS	-1.822322	.2520843	-7.23	0.000	-2.316398	-1.328246
SAU	-.917446	.1910732	-4.80	0.000	-1.291943	-.5429494
SGP	-1.029167	.3548702	-2.90	0.004	-1.724699	-.3336338
SLV	-.9914261	.2109687	-4.70	0.000	-1.404917	-.577935
SVK	-1.205689	.208923	-5.77	0.000	-1.615171	-.7962076
SVN	-1.806898	.2427061	-7.44	0.000	-2.282593	-1.331202

SWE	-1.882471	.2531604	-7.44	0.000	-2.378656	-1.386286
THA	-.8274035	.1703478	-4.86	0.000	-1.161279	-.4935279
TUN	-1.502591	.2447138	-6.14	0.000	-1.982221	-1.022961
TUR	-.7574028	.1807864	-4.19	0.000	-1.111738	-.4030681
URY	-1.406597	.2341133	-6.01	0.000	-1.86545	-.9477429
US	-1.309682	.3603919	-3.63	0.000	-2.016037	-.6033272
VEN	-1.469104	.2427154	-6.05	0.000	-1.944818	-.9933908
VNM	-1.246195	.1818544	-6.85	0.000	-1.602623	-.8897671
ZAF	-.5704346	.1428914	-3.99	0.000	-.8504966	-.2903727
ZMB	-.5010104	.2075437	-2.41	0.016	-.9077886	-.0942322
_cons	-.3895613	1.821659	-0.21	0.831	-3.959946	3.180824
corr(e.use1, e.TEAEXPST)	-.0384206	.0067571			-.0516568	-.0251709
sd(e.use1)	.1334363	.0001613			.1331206	.1337528

Wald test of exogeneity (corr = 0): chi2(1) = 32.27 Prob > chi2 = 0.0000

Instrumented: use1

Instruments: ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet inf interd
intero psint cs gender age age2 hhsiz suskill oport fearfail
incomelevel GEMEDUC 2011.year 2012.year 2013.year 2014.year
2015.year 2016.year 2017.year 2.id 3.id 5.id 6.id 7.id 8.id
11.id 14.id 15.id 17.id 18.id 19.id 20.id 21.id 22.id 23.id
24.id 26.id 27.id 28.id 30.id 31.id 32.id 33.id 34.id 35.id
36.id 37.id 38.id 39.id 40.id 41.id 42.id 44.id 45.id 46.id
47.id 48.id 49.id 50.id 51.id 52.id 53.id 54.id 56.id 57.id
60.id 61.id 62.id 63.id 66.id 67.id 69.id 70.id 71.id 72.id
73.id 75.id 76.id 77.id 78.id 79.id 80.id 81.id 82.id 83.id
84.id 87.id 88.id 91.id 92.id 93.id 95.id 97.id 98.id 100.id
101.id 102.id 103.id 105.id 106.id elcpc

.

. reghdfe skil elcpc ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet inf inter
> d intero psint cs gender age age2 hhsiz suskill oport fearfail incomelevel GE
> MEDUC,absorb(id year) vce(robust)
(MWFE_estimator converged in 8 iterations)

HDFE Linear regression	Number of obs	=	771,755
Absorbing 2 HDFE groups	F(23, 771646)	=	4631.27
	Prob > F	=	0.0000
	R-squared	=	0.9110
	Adj R-squared	=	0.9110
	Within R-sq.	=	0.1558
	Root MSE	=	0.3227

skil	Coefficient	Robust std. err.	t	P> t	[95% conf. interval]	
elcpc	.0003202	2.25e-06	142.48	0.000	.0003158	.0003246
ln_gdp	-.407389	.0056569	-72.02	0.000	-.4184764	-.3963016
traderate	.393498	.0096631	40.72	0.000	.3745587	.4124372
ln_ifdif	-.0132003	.0007958	-16.59	0.000	-.01476	-.0116406
gsp	.3366561	.0021027	160.11	0.000	.3325349	.3407773
tb1	.0651657	.0022739	28.66	0.000	.0607089	.0696226
gpr	-.5607877	.002802	-200.14	0.000	-.5662794	-.5552959
bseet	-.5529899	.0026264	-210.55	0.000	-.5581376	-.5478422
pseet	.2313144	.0025683	90.06	0.000	.2262806	.2363483
inf	-.0342124	.0021924	-15.60	0.000	-.0385094	-.0299153
interd	-.3089232	.0021009	-147.04	0.000	-.3130409	-.3048055
intero	.2984148	.002678	111.43	0.000	.293166	.3036636
psint	-.1449554	.00203	-71.41	0.000	-.148934	-.1409767
cs	.2465529	.0031698	77.78	0.000	.2403402	.2527656
gender	.0020325	.0007501	2.71	0.007	.0005623	.0035026
age	.0009797	.0001475	6.64	0.000	.0006906	.0012688
age2	-.0000131	1.65e-06	-7.93	0.000	-.0000164	-9.88e-06
hhsiz	-.0032376	.000191	-16.95	0.000	-.0036119	-.0028633
suskill	.0012924	.0007856	1.65	0.100	-.0002472	.0028321
oport	-.0046621	.0008323	-5.60	0.000	-.0062933	-.0030308
fearfail	.0093588	.0007698	12.16	0.000	.0078501	.0108675
incomelevel	.0095392	.0004887	19.52	0.000	.0085814	.0104969

GEMEDUC	-.0065987	.0004198	-15.72	0.000	-.0074214	-.005776
_cons	15.56846	.1597766	97.44	0.000	15.2553	15.88162

Absorbed degrees of freedom:

Absorbed FE	Categories	- Redundant	= Num. Coefs
id	79	0	79
year	8	1	7

```
.
. ivprobit TEAEXPST ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pset inf interd
> intero psint cs gender age age2 hhsiz suskill oport fearfail incomelevel GEM
> EDUC i.year i.id (skil=elcpc), vce(robust)
```

Fitting exogenous probit model

```
Iteration 0: log likelihood = -57946.434
Iteration 1: log likelihood = -51569.802
Iteration 2: log likelihood = -50564.858
Iteration 3: log likelihood = -50537.132
Iteration 4: log likelihood = -50536.331
Iteration 5: log likelihood = -50536.328
```

Fitting full model

```
Iteration 0: log pseudolikelihood = -272589.64
Iteration 1: log pseudolikelihood = -272589.64
```

Probit model with endogenous regressors

Number of obs = 771,755

Wald chi2(108) = 11228.31

Log pseudolikelihood = -272589.64

Prob > chi2 = 0.0000

	Coefficient	Robust std. err.	z	P> z	[95% conf. interval]	
skil	.4876869	.0527657	9.24	0.000	.3842681	.5911057
ln_gdp	.080954	.0668952	1.21	0.226	-.0501582	.2120661
traderate	-.1302024	.0982315	-1.33	0.185	-.3227326	.0623277
ln_ifdif	-.0065622	.0082921	-0.79	0.429	-.0228143	.0096899
gsp	-.0949145	.0308737	-3.07	0.002	-.1554258	-.0344033
tb1	.0465981	.0274886	1.70	0.090	-.0072785	.1004747
gpr	.133422	.0449204	2.97	0.003	.0453795	.2214644
bseet	.1276022	.0434599	2.94	0.003	.0424223	.2127821
pset	-.1944488	.0337165	-5.77	0.000	-.2605318	-.1283657
inf	.0609431	.0314885	1.94	0.053	-.0007733	.1226596
interd	.1690403	.0280131	6.03	0.000	.1141356	.223945
intero	-.0097232	.0353799	-0.27	0.783	-.0790666	.0596202
psint	.0304901	.0268858	1.13	0.257	-.0222051	.0831853
cs	-.1329766	.0351882	-3.78	0.000	-.2019443	-.0640089
gender	.177437	.0084429	21.02	0.000	.1608892	.1939847
age	.0178136	.0018716	9.52	0.000	.0141453	.021482
age2	-.0002911	.0000224	-12.99	0.000	-.0003351	-.0002472
hhsiz	.0078714	.0015015	5.24	0.000	.0049285	.0108144
suskill	.568805	.0108149	52.59	0.000	.5476081	.5900019
oport	.2490766	.0089605	27.80	0.000	.2315144	.2666388
fearfail	-.1050415	.008929	-11.76	0.000	-.1225421	-.087541
incomelevel	.0687095	.0055932	12.28	0.000	.0577472	.0796719
GEMEDUC	.0610653	.0046746	13.06	0.000	.0519033	.0702274
year						
2011	.2012729	.0220193	9.14	0.000	.1581158	.2444299
2012	.1769978	.0213663	8.28	0.000	.1351207	.2188749
2013	.0173822	.0287507	0.60	0.545	-.0389681	.0737325
2014	.0407055	.0311322	1.31	0.191	-.0203125	.1017234
2015	-.0298363	.034434	-0.87	0.386	-.0973257	.0376531
2016	-.0554	.0391251	-1.42	0.157	-.1320837	.0212837
2017	.0164587	.0383613	0.43	0.668	-.0587281	.0916455
id						

ARE	-1.493084	.2637261	-5.66	0.000	-2.009978	-.9761904
ARG	-3.06229	.338858	-9.04	0.000	-3.726439	-2.39814
AUS	-2.792186	.3486682	-8.01	0.000	-3.475563	-2.108809
AUT	-1.965712	.2681833	-7.33	0.000	-2.491342	-1.440082
BEL	-2.734457	.3450119	-7.93	0.000	-3.410667	-2.058246
BIH	-1.573219	.2585587	-6.08	0.000	-2.079985	-1.066453
BOL	-2.227742	.2946783	-7.56	0.000	-2.8053	-1.650183
BRAZ	-3.87501	.3577238	-10.83	0.000	-4.576136	-3.173884
CAN	-1.829373	.3053573	-5.99	0.000	-2.427863	-1.230884
CHE	-2.080318	.2961445	-7.02	0.000	-2.660751	-1.499886
CHIN	-2.283412	.3526809	-6.47	0.000	-2.974654	-1.592171
CHL	-2.019803	.2676236	-7.55	0.000	-2.544336	-1.495271
CMR	-.0794512	.179213	-0.44	0.658	-.4307023	.2717999
COL	-1.771366	.2587489	-6.85	0.000	-2.278504	-1.264227
CRI	-2.502537	.3050105	-8.20	0.000	-3.100347	-1.904727
CZE	-1.645867	.2270282	-7.25	0.000	-2.090834	-1.2009
DEU	-3.106155	.4039001	-7.69	0.000	-3.897785	-2.314526
DNK	-2.61269	.3194512	-8.18	0.000	-3.238803	-1.986578
DZA	-2.657951	.264297	-10.06	0.000	-3.175963	-2.139938
ECU	-3.008111	.3202541	-9.39	0.000	-3.635797	-2.380424
EGY	-2.080645	.2354733	-8.84	0.000	-2.542164	-1.619126
ESP	-2.992989	.3363755	-8.90	0.000	-3.652273	-2.333705
EST	-1.522481	.2591046	-5.88	0.000	-2.030317	-1.014646
ETH	-1.70594	.2300837	-7.41	0.000	-2.156896	-1.254985
FIN	-2.200964	.2591764	-8.49	0.000	-2.708941	-1.692988
FRA	-2.47759	.3444326	-7.19	0.000	-3.152666	-1.802514
GBR	-2.589087	.3470977	-7.46	0.000	-3.269386	-1.908788
GEO	-1.346745	.2520107	-5.34	0.000	-1.840677	-.8528132
GHA	-1.586094	.214267	-7.40	0.000	-2.006049	-1.166138
GRC	-2.2573	.2716701	-8.31	0.000	-2.789764	-1.724837
GTM	-2.79205	.3097134	-9.01	0.000	-3.399078	-2.185023
HRV	-1.335119	.2300357	-5.80	0.000	-1.785981	-.8842573
HUN	-2.142341	.2878738	-7.44	0.000	-2.706563	-1.578119
INDI	-1.666863	.247591	-6.73	0.000	-2.152132	-1.181593
INDO	-2.232784	.2476273	-9.02	0.000	-2.718124	-1.747443
IRL	-2.097906	.2874881	-7.30	0.000	-2.661373	-1.53444
IRN	-2.079747	.2177897	-9.55	0.000	-2.506607	-1.652887
ISL	-1.611947	.2979391	-5.41	0.000	-2.195897	-1.027997
ISR	-2.320968	.317296	-7.31	0.000	-2.942857	-1.69908
ITA	-2.622938	.3392953	-7.73	0.000	-3.287945	-1.957932
JAM	-.7389886	.2084474	-3.55	0.000	-1.147538	-.3304392
JAP	-2.25949	.348227	-6.49	0.000	-2.942002	-1.576977
KAZ	-2.052503	.2320641	-8.84	0.000	-2.50734	-1.597665
KOR	-2.113053	.2935977	-7.20	0.000	-2.688494	-1.537612
LTU	-1.707286	.2694496	-6.34	0.000	-2.235398	-1.179175
LUX	-1.640084	.3446816	-4.76	0.000	-2.315648	-.9645204
LVA	-1.544016	.2773403	-5.57	0.000	-2.087593	-1.000439
MEXI	-2.710354	.3317768	-8.17	0.000	-3.360625	-2.060084
MNE	-1.162691	.3222802	-3.61	0.000	-1.794348	-.5310329
MYS	-1.146733	.1765882	-6.49	0.000	-1.492839	-.8006261
NAM	.0254745	.2149399	0.12	0.906	-.3958	.4467491
NIGE	-.9209842	.1848953	-4.98	0.000	-1.283372	-.558596
NLD	-3.180972	.3921721	-8.11	0.000	-3.949615	-2.412329
NOR	-2.658502	.3206594	-8.29	0.000	-3.286983	-2.030021
PAKI	-1.554999	.2123095	-7.32	0.000	-1.971117	-1.13888
PAN	-1.539125	.2202763	-6.99	0.000	-1.970859	-1.107391
PER	-2.492675	.2937356	-8.49	0.000	-3.068386	-1.916964
PHL	-2.155786	.2728425	-7.90	0.000	-2.690548	-1.621025
POL	-2.318161	.2706651	-8.56	0.000	-2.848655	-1.787667
PRT	-2.409284	.3179216	-7.58	0.000	-3.032398	-1.786169
QAT	-1.647908	.2549916	-6.46	0.000	-2.147683	-1.148134
ROM	-1.641528	.2465648	-6.66	0.000	-2.124786	-1.15827
RUSS	-2.840132	.3178172	-8.94	0.000	-3.463042	-2.217222
SAU	-1.681177	.2423604	-6.94	0.000	-2.156195	-1.206159
SGP	-.1948579	.3334525	-0.58	0.559	-.8484128	.458697
SLV	-1.842499	.260877	-7.06	0.000	-2.353809	-1.33119
SVK	-1.564713	.2397191	-6.53	0.000	-2.034553	-1.094872
SVN	-1.737345	.2399531	-7.24	0.000	-2.207644	-1.267045
SWE	-2.281837	.2903216	-7.86	0.000	-2.850857	-1.712817
THA	-1.946769	.2346505	-8.30	0.000	-2.406676	-1.486862
TUN	-2.155041	.2779822	-7.75	0.000	-2.699876	-1.610206
TUR	-2.359012	.2899126	-8.14	0.000	-2.92723	-1.790793
URY	-2.431094	.3283071	-7.40	0.000	-3.074564	-1.787624

US	-2.612913	.4253946	-6.14	0.000	-3.446671	-1.779155
VEN	-3.215787	.3606387	-8.92	0.000	-3.922626	-2.508948
VNM	-1.819822	.207992	-8.75	0.000	-2.227479	-1.412165
ZAF	-1.632967	.2149344	-7.60	0.000	-2.054231	-1.211703
ZMB	-.3548982	.1723643	-2.06	0.039	-.6927261	-.0170703
_cons	-5.970437	1.747287	-3.42	0.001	-9.395057	-2.545818
corr(e.ski1, e.TEAEXPST)	-.1386272	.0176341			-.1730071	-.1039098
sd(e.ski1)	.3226415	.0004278			.3218041	.3234812

Wald test of exogeneity (corr = 0): chi2(1) = 60.22 Prob > chi2 = 0.0000

Instrumented: ski1

Instruments: ln_gdp traderate ln_ifdif gsp tb1 gpr bseet pseet inf interd
intero psint cs gender age age2 hhsize suskill oport fearfail
incomelevel GEMEDUC 2011.year 2012.year 2013.year 2014.year
2015.year 2016.year 2017.year 2.id 3.id 5.id 6.id 8.id 11.id
14.id 15.id 18.id 19.id 20.id 21.id 22.id 23.id 24.id 26.id
27.id 28.id 30.id 31.id 32.id 33.id 34.id 35.id 36.id 37.id
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91.id 92.id 93.id 95.id 97.id 98.id 100.id 101.id 102.id
103.id 105.id 106.id elcpc

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