```
-------------------------------------------------------------------------------
-------------------------------------------------------------------------------
------
. clear all

. set more off, permanently
(set more preference recorded)

. import excel
"C:\Users\ing_c\Documents\Maestria\Proyecto\Datos\DATA_PROYECTO_2019.xlsx",
sheet("SET") firstrow


.
. generate t = tm(2008m1) + _n - 1

. format t %tm

. tsset t, monthly
        time variable:  t, 2008m1 to 2018m6
                delta:  1 month


.
. tset t
        time variable:  t, 2008m1 to 2018m6
                delta:  1 month


.
. label variable LN_TDA "Log TDA"

. label variable LN_CSUST "Log Cartera Sustitutiva"

. label variable LN_CAGROP "Log Cartera Agropecuaria"

. label variable GL "Índice de Grubel y Lloyd"

. label variable NEI "Índice de Exportaciones Netas"

. label variable ITCRC "Índice de Competitividad de la Tasa de Cambio"

. label variable IPP "Índice de Precios al Productor del Sector Agropecuario"

.
. tsline LN_TDA, saving(e1)
(file e1.gph saved)

. tsline LN_CSUST, saving(e2)
(file e2.gph saved)

. tsline LN_CAGROP, saving(e3)
(file e3.gph saved)

. tsline GL, saving(e4)
(file e4.gph saved)
```

```
. tsline NEI, saving(e5)
(file e5.gph saved)

. tsline ITCRC, saving(e6)
(file e6.gph saved)

. tsline IPP, saving(e7)
(file e7.gph saved)

. gr combine e1.gph e2.gph e3.gph e4.gph e5.gph e6.gph e7.gph

.
. ac LN_TDA, saving(actda)
(file actda.gph saved)

. ac LN_CSUST, saving(acsust)
(file acsust.gph saved)

. ac LN_CAGROP, saving(acagrop)
(file acagrop.gph saved)

. ac GL, saving(acgl)
(file acgl.gph saved)

. ac NEI, saving(acnei)
(file acnei.gph saved)

. ac ITCRC, saving(acitcrc)
(file acitcrc.gph saved)

. ac IPP, saving(acipp)
(file acipp.gph saved)

. gr combine actda.gph acsust.gph acagrop.gph acgl.gph acnei.gph acitcrc.gph
acipp.gph

.
. dfuller LN_TDA

Dickey-Fuller test for unit root                   Number of obs   =       125

                                 ---------- Interpolated Dickey-Fuller ---------
                    Test         1% Critical       5% Critical      10% Critical
                Statistic           Value             Value             Value
------------------------------------------------------------------------------
 Z(t)             -4.885            -3.502            -2.888            -2.578
------------------------------------------------------------------------------
MacKinnon approximate p-value for Z(t) = 0.0000

. dfuller LN_CSUST

Dickey-Fuller test for unit root                   Number of obs   =       125

                                 ---------- Interpolated Dickey-Fuller ---------
```

```
                 Test         1% Critical       5% Critical      10% Critical
               Statistic           Value             Value             Value
------------------------------------------------------------------------------
 Z(t)             -2.703            -3.502            -2.888            -2.578
------------------------------------------------------------------------------
MacKinnon approximate p-value for Z(t) = 0.0734

. dfuller LN_CAGROP

Dickey-Fuller test for unit root                   Number of obs   =       125

                              ---------- Interpolated Dickey-Fuller ---------
                 Test         1% Critical       5% Critical      10% Critical
               Statistic           Value             Value             Value
------------------------------------------------------------------------------
 Z(t)             -4.241            -3.502            -2.888            -2.578
------------------------------------------------------------------------------
MacKinnon approximate p-value for Z(t) = 0.0006

. dfuller GL

Dickey-Fuller test for unit root                   Number of obs   =       125

                              ---------- Interpolated Dickey-Fuller ---------
                 Test         1% Critical       5% Critical      10% Critical
               Statistic           Value             Value             Value
------------------------------------------------------------------------------
 Z(t)             -5.736            -3.502            -2.888            -2.578
------------------------------------------------------------------------------
MacKinnon approximate p-value for Z(t) = 0.0000

. dfuller NEI

Dickey-Fuller test for unit root                   Number of obs   =       125

                              ---------- Interpolated Dickey-Fuller ---------
                 Test         1% Critical       5% Critical      10% Critical
               Statistic           Value             Value             Value
------------------------------------------------------------------------------
 Z(t)             -5.638            -3.502            -2.888            -2.578
------------------------------------------------------------------------------
MacKinnon approximate p-value for Z(t) = 0.0000

. dfuller ITCR

Dickey-Fuller test for unit root                   Number of obs   =       125

                              ---------- Interpolated Dickey-Fuller ---------
                 Test         1% Critical       5% Critical      10% Critical
               Statistic           Value             Value             Value
------------------------------------------------------------------------------
 Z(t)             -1.299            -3.502            -2.888            -2.578
------------------------------------------------------------------------------
MacKinnon approximate p-value for Z(t) = 0.6295
```

```
. dfuller IPP

Dickey-Fuller test for unit root                   Number of obs   =       125

                                 ---------- Interpolated Dickey-Fuller ---------
                    Test         1% Critical       5% Critical      10% Critical
                Statistic           Value             Value             Value
------------------------------------------------------------------------------
 Z(t)             -0.944            -3.502            -2.888            -2.578
------------------------------------------------------------------------------
MacKinnon approximate p-value for Z(t) = 0.7732

.
. dfgls LN_TDA

DF-GLS for LN_TDA                                       Number of obs =   113
Maxlag = 12 chosen by Schwert criterion

               DF-GLS tau      1% Critical       5% Critical      10% Critical
  [lags]     Test Statistic        Value             Value             Value
------------------------------------------------------------------------------
    12           -2.796           -3.549            -2.784            -2.510
    11           -2.840           -3.549            -2.808            -2.532
    10           -2.822           -3.549            -2.831            -2.553
    9            -2.844           -3.549            -2.853            -2.574
    8            -2.908           -3.549            -2.874            -2.594
    7            -3.461           -3.549            -2.895            -2.613
    6            -3.475           -3.549            -2.915            -2.632
    5            -3.673           -3.549            -2.934            -2.649
    4            -4.246           -3.549            -2.951            -2.665
    3            -4.752           -3.549            -2.968            -2.680
    2            -4.656           -3.549            -2.983            -2.693
    1            -4.114           -3.549            -2.996            -2.706

Opt Lag (Ng-Perron seq t) =  2 with RMSE  .2908839
Min SC   = -2.346522 at lag  1 with RMSE  .2966814
Min MAIC = -2.041356 at lag  1 with RMSE  .2966814

. dfgls LN_CSUST

DF-GLS for LN_CSUST                                     Number of obs =   113
Maxlag = 12 chosen by Schwert criterion

               DF-GLS tau      1% Critical       5% Critical      10% Critical
  [lags]     Test Statistic        Value             Value             Value
------------------------------------------------------------------------------
    12           -1.331           -3.549            -2.784            -2.510
    11           -1.181           -3.549            -2.808            -2.532
    10           -1.425           -3.549            -2.831            -2.553
    9            -1.399           -3.549            -2.853            -2.574
    8            -1.491           -3.549            -2.874            -2.594
    7            -1.649           -3.549            -2.895            -2.613
    6            -1.600           -3.549            -2.915            -2.632
```

```
    5            -1.515           -3.549            -2.934            -2.649
    4            -2.192           -3.549            -2.951            -2.665
    3            -2.312           -3.549            -2.968            -2.680
    2            -2.620           -3.549            -2.983            -2.693
    1            -3.772           -3.549            -2.996            -2.706

Opt Lag (Ng-Perron seq t) = 11 with RMSE  .2487957
Min SC   = -2.519119 at lag  2 with RMSE  .2665183
Min MAIC = -2.567402 at lag  5 with RMSE  .2544314

. dfgls LN_CAGROP

DF-GLS for LN_CAGROP                                    Number of obs =   113
Maxlag = 12 chosen by Schwert criterion

               DF-GLS tau      1% Critical       5% Critical      10% Critical
  [lags]     Test Statistic        Value             Value             Value
------------------------------------------------------------------------------
    12           -2.836           -3.549            -2.784            -2.510
    11           -2.974           -3.549            -2.808            -2.532
    10           -3.035           -3.549            -2.831            -2.553
    9            -3.086           -3.549            -2.853            -2.574
    8            -3.087           -3.549            -2.874            -2.594
    7            -3.210           -3.549            -2.895            -2.613
    6            -3.300           -3.549            -2.915            -2.632
    5            -3.900           -3.549            -2.934            -2.649
    4            -4.458           -3.549            -2.951            -2.665
    3            -3.803           -3.549            -2.968            -2.680
    2            -3.617           -3.549            -2.983            -2.693
    1            -3.871           -3.549            -2.996            -2.706

Opt Lag (Ng-Perron seq t) =  6 with RMSE  1.157274
Min SC   =  .4774385 at lag  1 with RMSE  1.217603
Min MAIC =  .7374182 at lag  1 with RMSE  1.217603

. dfgls GL

DF-GLS for GL                                           Number of obs =   113
Maxlag = 12 chosen by Schwert criterion

               DF-GLS tau      1% Critical       5% Critical      10% Critical
  [lags]     Test Statistic        Value             Value             Value
------------------------------------------------------------------------------
    12           -1.096           -3.549            -2.784            -2.510
    11           -1.087           -3.549            -2.808            -2.532
    10           -1.426           -3.549            -2.831            -2.553
    9            -1.606           -3.549            -2.853            -2.574
    8            -1.687           -3.549            -2.874            -2.594
    7            -1.857           -3.549            -2.895            -2.613
    6            -2.087           -3.549            -2.915            -2.632
    5            -2.844           -3.549            -2.934            -2.649
    4            -2.887           -3.549            -2.951            -2.665
    3            -3.436           -3.549            -2.968            -2.680
    2            -3.001           -3.549            -2.983            -2.693
```

```
    1           -3.705           -3.549           -2.996           -2.706

Opt Lag (Ng-Perron seq t) = 11 with RMSE  .0080242
Min SC   = -9.363263 at lag  1 with RMSE  .0088843
Min MAIC = -9.398015 at lag 11 with RMSE  .0080242

. dfgls NEI

DF-GLS for NEI                                          Number of obs =   113
Maxlag = 12 chosen by Schwert criterion

              DF-GLS tau      1% Critical       5% Critical      10% Critical
  [lags]     Test Statistic        Value             Value             Value
------------------------------------------------------------------------------
    12           -1.099           -3.549           -2.784           -2.510
    11           -1.148           -3.549           -2.808           -2.532
    10           -1.545           -3.549           -2.831           -2.553
    9            -1.733           -3.549           -2.853           -2.574
    8            -1.810           -3.549           -2.874           -2.594
    7            -1.950           -3.549           -2.895           -2.613
    6            -2.087           -3.549           -2.915           -2.632
    5            -2.650           -3.549           -2.934           -2.649
    4            -3.134           -3.549           -2.951           -2.665
    3            -3.678           -3.549           -2.968           -2.680
    2            -3.217           -3.549           -2.983           -2.693
    1            -3.868           -3.549           -2.996           -2.706

Opt Lag (Ng-Perron seq t) = 11 with RMSE  .0096954
Min SC   = -9.026895 at lag  1 with RMSE  .0105115
Min MAIC = -9.008392 at lag 11 with RMSE  .0096954

. dfgls ITCR

DF-GLS for ITCRC                                        Number of obs =   113
Maxlag = 12 chosen by Schwert criterion

              DF-GLS tau      1% Critical       5% Critical      10% Critical
  [lags]     Test Statistic        Value             Value             Value
------------------------------------------------------------------------------
    12           -1.607           -3.549           -2.784           -2.510
    11           -1.615           -3.549           -2.808           -2.532
    10           -1.381           -3.549           -2.831           -2.553
    9            -1.517           -3.549           -2.853           -2.574
    8            -1.511           -3.549           -2.874           -2.594
    7            -1.579           -3.549           -2.895           -2.613
    6            -1.717           -3.549           -2.915           -2.632
    5            -1.700           -3.549           -2.934           -2.649
    4            -1.608           -3.549           -2.951           -2.665
    3            -1.568           -3.549           -2.968           -2.680
    2            -1.640           -3.549           -2.983           -2.693
    1            -1.928           -3.549           -2.996           -2.706

Opt Lag (Ng-Perron seq t) =  2 with RMSE   2.95579
Min SC   =  2.277441 at lag  1 with RMSE  2.994824
```

```
Min MAIC =  2.254397 at lag  2 with RMSE   2.95579

. dfgls IPP

DF-GLS for IPP                                              Number of obs =   113
Maxlag = 12 chosen by Schwert criterion
```

[lags]	DF-GLS tau Test Statistic	1% Critical Value	5% Critical Value	10% Critical Value
12	-2.263	-3.549	-2.784	-2.510
11	-2.273	-3.549	-2.808	-2.532
10	-2.381	-3.549	-2.831	-2.553
9	-2.017	-3.549	-2.853	-2.574
8	-1.730	-3.549	-2.874	-2.594
7	-1.831	-3.549	-2.895	-2.613
6	-2.126	-3.549	-2.915	-2.632
5	-2.137	-3.549	-2.934	-2.649
4	-2.101	-3.549	-2.951	-2.665
3	-2.064	-3.549	-2.968	-2.680
2	-2.437	-3.549	-2.983	-2.693
1	-2.482	-3.549	-2.996	-2.706

```
Opt Lag (Ng-Perron seq t) = 10 with RMSE  1.691074
Min SC   =  1.240052 at lag  1 with RMSE   1.78281
Min MAIC =   1.27962 at lag  3 with RMSE  1.766024

.
. varsoc GL LN_TDA LN_CSUST LN_CAGROP IPP, maxlag(18)

   Selection-order criteria
   Sample:  2009m7 - 2018m6                    Number of obs      =       108
```

lag	LL	LR	df	p	FPE	AIC	HQIC	SBIC
0	-357.079				.000562	6.70517	6.75552	6.82935
1	-34.7946	644.57	25	0.000	2.3e-06	1.1999	1.50199*	1.94494*
2	-2.94944	63.69	25	0.000	2.0e-06*	1.07314	1.62696	2.43904
3	19.7431	45.385	25	0.008	2.1e-06	1.11587	1.92143	3.10263
4	34.4937	29.501	25	0.244	2.6e-06	1.30567	2.36297	3.9133
5	66.6794	64.371	25	0.000	2.3e-06	1.1726	2.48164	4.4011
6	82.4359	31.513	25	0.173	2.9e-06	1.34378	2.90455	5.19313
7	96.9301	28.988	25	0.264	3.7e-06	1.53833	3.35084	6.00855
8	118.481	43.103	25	0.014	4.2e-06	1.6022	3.66645	6.69328
9	133.821	30.679	25	0.200	5.5e-06	1.7811	4.09708	7.49304
10	148.172	28.703	25	0.277	7.5e-06	1.97829	4.54602	8.3111
11	179.32	62.295	25	0.000	7.8e-06	1.86445	4.68391	8.81812
12	228.236	97.832	25	0.000	6.0e-06	1.42155	4.49275	8.99609
13	261.287	66.102	25	0.000	6.6e-06	1.27246	4.59539	9.46786
14	299.941	77.306	25	0.000	7.1e-06	1.01962	4.5943	9.83588
15	344.882	89.883	25	0.000	7.3e-06	.650335	4.47675	10.0875
16	385.058	80.353	25	0.000	9.3e-06	.369291	4.44744	10.4273
17	444.79	119.46	25	0.000	9.7e-06	-.273893	4.056	10.405
18	547.777	205.97*	25	0.000	5.9e-06	-1.71809*	2.86354	9.58163

```
+-------------------------------------------------------------------------------+
 Endogenous:  GL LN_TDA LN_CSUST LN_CAGROP IPP
  Exogenous:  _cons

. varsoc NEI LN_TDA LN_CSUST LN_CAGROP IP, maxlag(18)

  Selection-order criteria
  Sample:  2009m7 - 2018m6                        Number of obs      =       108
+-------------------------------------------------------------------------------+
|lag |    LL      LR      df    p      FPE       AIC      HQIC      SBIC      |
|----+--------------------------------------------------------------------------|
|  0 | -383.504                      .000917   7.19453   7.24487    7.3187   |
|  1 | -57.2136  652.58   25  0.000  3.5e-06   1.61507   1.91715*   2.3601*  |
|  2 | -29.0957  56.236   25  0.000  3.3e-06*  1.55733   2.11115   2.92323   |
|  3 | -5.30099  47.589   25  0.004  3.4e-06   1.57965   2.38521   3.56641   |
|  4 |  13.9629  38.528   25  0.041  3.8e-06   1.68587   2.74317    4.2935   |
|  5 |  46.3203  64.715   25  0.000  3.4e-06   1.54962   2.85866   4.77811   |
|  6 |  67.6453   42.65   25  0.015  3.8e-06   1.61768   3.17845   5.46703   |
|  7 |  81.1868  27.083   25  0.352  4.9e-06   1.82987   3.64238   6.30009   |
|  8 |  107.884  53.394   25  0.001  5.1e-06   1.79844   3.86269   6.88953   |
|  9 |  123.003  30.237   25  0.216  6.7e-06   1.98143   4.29742   7.69338   |
| 10 |  137.189  28.373   25  0.291  9.2e-06   2.18168    4.7494   8.51449   |
| 11 |  163.556  52.734   25  0.001   .00001   2.15637   4.97583   9.11004   |
| 12 |  210.456  93.799   25  0.000  8.4e-06   1.75082   4.82202   9.32536   |
| 13 |  242.742  64.572   25  0.000  9.4e-06   1.61589   4.93883   9.81129   |
| 14 |   288.27  91.057   25  0.000  8.8e-06   1.23574   4.81041    10.052   |
| 15 |  330.212  83.883   25  0.000  9.6e-06   .922006   4.74842   10.3591   |
| 16 |  375.085  89.746   25  0.000  .000011   .553987   4.63214    10.612   |
| 17 |  414.448  78.726   25  0.000  .000017   .288006   4.61789   10.9669   |
| 18 |  535.967  243.04*  25  0.000  7.4e-06  -1.49938*  3.08224   9.80034   |
+-------------------------------------------------------------------------------+
 Endogenous:  NEI LN_TDA LN_CSUST LN_CAGROP IPP
  Exogenous:  _cons

. varsoc ITCR LN_TDA LN_CSUST LN_CAGROP IP, maxlag(18)

  Selection-order criteria
  Sample:  2009m7 - 2018m6                        Number of obs      =       108
+-------------------------------------------------------------------------------+
|lag |    LL      LR      df    p      FPE       AIC      HQIC      SBIC      |
|----+--------------------------------------------------------------------------|
|  0 | -1080.01                      366.287   20.0928   20.1431    20.217   |
|  1 | -668.869  822.28   25  0.000  .287424    12.942   13.2441*  13.6871*  |
|  2 | -642.652  52.434   25  0.001  .281856*  12.9195   13.4733   14.2854   |
|  3 | -617.777  49.751   25  0.002  .284616   12.9218   13.7273   14.9086   |
|  4 | -605.505  24.544   25  0.488  .365381   13.1575   14.2148   15.7651   |
|  5 | -577.454    56.1   25  0.000   .35339    13.101     14.41   16.3295   |
|  6 | -558.497  37.914   25  0.047  .409221   13.2129   14.7737   17.0623   |
|  7 | -540.938  35.119   25  0.086  .493475   13.3507   15.1632   17.8209   |
|  8 | -521.461  38.954   25  0.037  .584826    13.453   15.5172   18.5441   |
|  9 | -498.985  44.951   25  0.008  .670436   13.4997   15.8157   19.2117   |
| 10 | -480.464  37.042   25  0.057  .849905   13.6197   16.1874   19.9525   |
| 11 | -452.637  55.656   25  0.000  .937898   13.5673   16.3868    20.521   |
| 12 |  -406.54  92.194   25  0.000   .76942   13.1767   16.2479   20.7512   |
```

```
  | 13 | -373.369   66.34   25  0.000  .845177   13.0254   16.3483   21.2208  |
  | 14 | -344.617  57.505   25  0.000  1.07761   12.9559   16.5305   21.7721  |
  | 15 | -312.833  63.567   25  0.000  1.41881   12.8302   16.6567   22.2674  |
  | 16 | -274.065  77.535   25  0.000  1.85049   12.5753   16.6534   22.6333  |
  | 17 | -175.174  197.78   25  0.000  .940508   11.2069   15.5368   21.8858  |
  | 18 | -63.8855  222.58*  25  0.000  .493683   9.60899*  14.1906   20.9087  |
  +-------------------------------------------------------------------------+
   Endogenous:  ITCRC LN_TDA LN_CSUST LN_CAGROP IPP
    Exogenous:  _cons

.
.
. vecrank GL LN_TDA LN_CSUST LN_CAGROP IPP, lags(18) trend(none)

                      Johansen tests for cointegration
Trend: none                                           Number of obs =     108
Sample:  2009m7 - 2018m6                                     Lags =      18
------------------------------------------------------------------------------
                                                        5%
maximum                                      trace    critical
  rank    parms       LL       eigenvalue  statistic    value
    0      425     405.92893           .    236.3539    59.46
    1      434     459.44021     0.62878    129.3313    39.89
    2      441     494.66278     0.47914     58.8862    24.31
    3      446     514.85961     0.31203     18.4926    12.53
    4      449     523.90061     0.15416      0.4105*    3.84
    5      450     524.10588     0.00379
------------------------------------------------------------------------------

. vecrank NEI LN_TDA LN_CSUST LN_CAGROP IPP, lags(18) trend(none)

                      Johansen tests for cointegration
Trend: none                                           Number of obs =     108
Sample:  2009m7 - 2018m6                                     Lags =      18
------------------------------------------------------------------------------
                                                        5%
maximum                                      trace    critical
  rank    parms       LL       eigenvalue  statistic    value
    0      425     375.92802           .    226.8324    59.46
    1      434     436.30873     0.67312    106.0710    39.89
    2      441     463.37175     0.39418     51.9449    24.31
    3      446      481.2514     0.28187     16.1856    12.53
    4      449     489.32317     0.13884      0.0421*    3.84
    5      450     489.34422     0.00039
------------------------------------------------------------------------------

. vecrank ITCR LN_TDA LN_CSUST LN_CAGROP IPP, lags(18) trend(none)

                      Johansen tests for cointegration
Trend: none                                           Number of obs =     108
Sample:  2009m7 - 2018m6                                     Lags =      18
------------------------------------------------------------------------------
                                                        5%
maximum                                      trace    critical
```

```
  rank    parms       LL       eigenvalue  statistic    value
    0      425    -224.75169           .    252.8308    59.46
    1      434     -171.7166     0.62549    146.7606    39.89
    2      441    -131.53508     0.52484     66.3976    24.31
    3      446    -107.29735     0.36164     17.9221    12.53
    4      449    -98.701369     0.14716      0.7302*    3.84
    5      450    -98.336293     0.00674
-------------------------------------------------------------------------------

.
. vec GL LN_TDA LN_CSUST LN_CAGROP IPP, rank(4) lags(18)

Vector error-correction model

Sample:  2009m7 - 2018m6                        Number of obs     =        108
                                                AIC               =  -1.630883
Log likelihood =  542.0677                      HQIC              =   2.940673
Det(Sigma_ml)  =  3.01e-11                      SBIC              =   9.644002

Equation           Parms      RMSE     R-sq      chi2     P>chi2
------------------------------------------------------------------
D_GL                  90     .007411   0.9213   210.8148   0.0000
D_LN_TDA              90     .265612   0.8921    148.747   0.0001
D_LN_CSUST            90     .180649   0.9493   337.0063   0.0000
D_LN_CAGROP           90     1.35519   0.8245   84.56467   0.6419
D_IPP                 90     2.00082   0.8197   81.81814   0.7188
------------------------------------------------------------------

------------------------------------------------------------------------------
             |      Coef.   Std. Err.      z    P>|z|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
D_GL         |
        _ce1 |
         L1. |   -2.31269   2.455801    -0.94   0.346    -7.125971    2.500591
             |
        _ce2 |
         L1. |    .024545   .0185304     1.32   0.185    -.0117739    .0608639
             |
        _ce3 |
         L1. |   .0345362   .0355275     0.97   0.331    -.0350964    .1041688
             |
        _ce4 |
         L1. |  -.0106308   .0120215    -0.88   0.377    -.0341924    .0129309
             |
          GL |
         LD. |    .899944   2.301762     0.39   0.696    -3.611427    5.411315
        L2D. |   .7181615   1.990827     0.36   0.718    -3.183788    4.620111
        L3D. |    .798203   1.634917     0.49   0.625    -2.406176    4.002582
        L4D. |    .647094   1.391711     0.46   0.642     -2.08061    3.374798
        L5D. |   .5988466   1.192056     0.50   0.615    -1.737541    2.935234
        L6D. |   .2777985   1.065753     0.26   0.794    -1.811039    2.366636
        L7D. |   .1834899   .9475522     0.19   0.846    -1.673678    2.040658
        L8D. |   .3815875   .7675781     0.50   0.619    -1.122838    1.886013
        L9D. |   .4433783   .6332018     0.70   0.484    -.7976744    1.684431
```

L10D.	.3889408	.55661	0.70	0.485	-.7019948	1.479876
L11D.	.3117637	.5228558	0.60	0.551	-.7130148	1.336542
L12D.	.3048769	.4800784	0.64	0.525	-.6360594	1.245813
L13D.	.1713426	.4270058	0.40	0.688	-.6655733	1.008259
L14D.	.1485419	.33126	0.45	0.654	-.5007158	.7977995
L15D.	.1477224	.2944176	0.50	0.616	-.4293255	.7247704
L16D.	.0729852	.237307	0.31	0.758	-.392128	.5380983
L17D.	.1098242	.160239	0.69	0.493	-.2042385	.423887
LN_TDA						
LD.	-.0139529	.0187758	-0.74	0.457	-.0507528	.0228469
L2D.	-.0113633	.0183801	-0.62	0.536	-.0473876	.0246611
L3D.	-.00766	.0182159	-0.42	0.674	-.0433625	.0280424
L4D.	-.0079723	.0186208	-0.43	0.669	-.0444685	.0285239
L5D.	.0015071	.0192252	0.08	0.938	-.0361736	.0391878
L6D.	.0126648	.0187864	0.67	0.500	-.024156	.0494855
L7D.	.0165253	.0205522	0.80	0.421	-.0237563	.056807
L8D.	.0169309	.0224341	0.75	0.450	-.0270391	.0609009
L9D.	.0194102	.0241808	0.80	0.422	-.0279833	.0668036
L10D.	.0150314	.0245235	0.61	0.540	-.0330338	.0630966
L11D.	.013224	.0227852	0.58	0.562	-.0314342	.0578821
L12D.	.0076796	.0207659	0.37	0.712	-.0330209	.04838
L13D.	.0140678	.0173544	0.81	0.418	-.0199463	.0480819
L14D.	.0075493	.0147639	0.51	0.609	-.0213875	.036486
L15D.	.0033631	.0128118	0.26	0.793	-.0217476	.0284738
L16D.	-.0013132	.0106624	-0.12	0.902	-.0222111	.0195847
L17D.	-.0056202	.0071496	-0.79	0.432	-.0196331	.0083926
LN_CSUST						
LD.	-.0449147	.0332705	-1.35	0.177	-.1101236	.0202942
L2D.	-.0467369	.03428	-1.36	0.173	-.1139244	.0204506
L3D.	-.0524594	.0358565	-1.46	0.143	-.1227369	.0178181
L4D.	-.0491417	.0383446	-1.28	0.200	-.1242958	.0260125
L5D.	-.0441575	.0393403	-1.12	0.262	-.121263	.032948
L6D.	-.0350059	.0378876	-0.92	0.356	-.1092641	.0392524
L7D.	-.0286469	.0354	-0.81	0.418	-.0980296	.0407359
L8D.	-.0189979	.031688	-0.60	0.549	-.0811052	.0431094
L9D.	-.0160636	.0266022	-0.60	0.546	-.068203	.0360759
L10D.	-.0170879	.0220924	-0.77	0.439	-.0603882	.0262125
L11D.	-.0109685	.0187786	-0.58	0.559	-.0477739	.0258369
L12D.	-.0087324	.0166198	-0.53	0.599	-.0413066	.0238417
L13D.	-.0033577	.0157072	-0.21	0.831	-.0341433	.0274278
L14D.	-.0007443	.0143588	-0.05	0.959	-.0288871	.0273986
L15D.	.0067166	.013672	0.49	0.623	-.0200799	.0335132
L16D.	.0099303	.0105294	0.94	0.346	-.010707	.0305676
L17D.	.0077365	.0067929	1.14	0.255	-.0055774	.0210504
LN_CAGROP						
LD.	.0085489	.0123871	0.69	0.490	-.0157294	.0328273
L2D.	.0095193	.0119226	0.80	0.425	-.0138486	.0328873
L3D.	.0107748	.011377	0.95	0.344	-.0115237	.0330733
L4D.	.0112654	.0114602	0.98	0.326	-.0111963	.033727
L5D.	.0120557	.0117344	1.03	0.304	-.0109432	.0350547
L6D.	.0092004	.0119511	0.77	0.441	-.0142234	.0326242

L7D.	.0075992	.0114014	0.67	0.505	-.0147472	.0299455
L8D.	.0082796	.0101915	0.81	0.417	-.0116953	.0282545
L9D.	.0099204	.00909	1.09	0.275	-.0078956	.0277365
L10D.	.0107025	.0084933	1.26	0.208	-.005944	.027349
L11D.	.0077116	.0083244	0.93	0.354	-.008604	.0240272
L12D.	.0051457	.0078044	0.66	0.510	-.0101507	.0204421
L13D.	.0018163	.006679	0.27	0.786	-.0112744	.014907
L14D.	.0007437	.0050699	0.15	0.883	-.009193	.0106805
L15D.	.0009986	.0032677	0.31	0.760	-.0054061	.0074032
L16D.	.0008172	.0022109	0.37	0.712	-.003516	.0051505
L17D.	.0007287	.0014599	0.50	0.618	-.0021326	.0035899
IPP						
LD.	.000582	.0014303	0.41	0.684	-.0022212	.0033853
L2D.	.0004407	.0012671	0.35	0.728	-.0020428	.0029242
L3D.	.0001559	.0012186	0.13	0.898	-.0022326	.0025444
L4D.	.0016305	.0009458	1.72	0.085	-.0002233	.0034843
L5D.	.0003876	.0010026	0.39	0.699	-.0015775	.0023527
L6D.	.0002002	.0010192	0.20	0.844	-.0017973	.0021977
L7D.	.000924	.0008747	1.06	0.291	-.0007904	.0026384
L8D.	-.0001993	.0007771	-0.26	0.798	-.0017223	.0013237
L9D.	.0012147	.0008002	1.52	0.129	-.0003538	.0027831
L10D.	.0008489	.0007763	1.09	0.274	-.0006725	.0023703
L11D.	.0000162	.0009077	0.02	0.986	-.0017628	.0017952
L12D.	-.001202	.00101	-1.19	0.234	-.0031815	.0007775
L13D.	.0003508	.000905	0.39	0.698	-.0014231	.0021246
L14D.	-.0006655	.0008535	-0.78	0.436	-.0023384	.0010074
L15D.	-.0002993	.0008072	-0.37	0.711	-.0018814	.0012828
L16D.	.0002866	.0007349	0.39	0.697	-.0011537	.0017269
L17D.	.0000492	.0007206	0.07	0.946	-.0013631	.0014615
_cons	-.007285	.0063028	-1.16	0.248	-.0196382	.0050682
D_LN_TDA						
_ce1						
L1.	-178.0413	88.01637	-2.02	0.043	-350.5502	-5.532351
_ce2						
L1.	.9502206	.6641332	1.43	0.152	-.3514567	2.251898
_ce3						
L1.	2.258916	1.273312	1.77	0.076	-.2367297	4.754562
_ce4						
L1.	-.8255193	.4308512	-1.92	0.055	-1.669972	.0189336
GL						
LD.	165.9908	82.4956	2.01	0.044	4.302346	327.6792
L2D.	138.7012	71.35163	1.94	0.052	-1.14537	278.5479
L3D.	108.4683	58.59576	1.85	0.064	-6.377253	223.3139
L4D.	92.66196	49.87921	1.86	0.063	-5.099494	190.4234
L5D.	68.06634	42.72353	1.59	0.111	-15.67025	151.8029
L6D.	51.81514	38.1968	1.36	0.175	-23.04921	126.6795
L7D.	46.3885	33.96045	1.37	0.172	-20.17276	112.9498

L8D.	33.78485	27.51015	1.23	0.219	-20.13405	87.70375
L9D.	23.61829	22.69408	1.04	0.298	-20.86128	68.09787
L10D.	14.25152	19.94901	0.71	0.475	-24.84783	53.35086
L11D.	8.359263	18.73925	0.45	0.656	-28.369	45.08752
L12D.	4.004941	17.2061	0.23	0.816	-29.7184	37.72828
L13D.	15.66429	15.30397	1.02	0.306	-14.33094	45.65952
L14D.	14.25984	11.87242	1.20	0.230	-9.009679	37.52936
L15D.	10.95384	10.55199	1.04	0.299	-9.727669	31.63536
L16D.	3.664903	8.505128	0.43	0.667	-13.00484	20.33465
L17D.	2.169264	5.742998	0.38	0.706	-9.086806	13.42533
LN_TDA						
LD.	-1.719328	.6729272	-2.55	0.011	-3.038242	-.4004154
L2D.	-1.330129	.6587464	-2.02	0.043	-2.621248	-.0390098
L3D.	-1.210551	.6528604	-1.85	0.064	-2.490134	.069032
L4D.	-1.005721	.6673747	-1.51	0.132	-2.313751	.3023096
L5D.	-.6364733	.6890355	-0.92	0.356	-1.986958	.7140115
L6D.	-.2843869	.6733095	-0.42	0.673	-1.604049	1.035275
L7D.	.0795178	.736596	0.11	0.914	-1.364184	1.523219
L8D.	.5793249	.8040417	0.72	0.471	-.996568	2.155218
L9D.	.9621417	.8666433	1.11	0.267	-.736448	2.660731
L10D.	1.296483	.8789269	1.48	0.140	-.4261825	3.019148
L11D.	1.585274	.8166255	1.94	0.052	-.0152827	3.18583
L12D.	1.607643	.7442545	2.16	0.031	.1489307	3.066355
L13D.	1.326864	.6219863	2.13	0.033	.1077933	2.545935
L14D.	1.112514	.5291413	2.10	0.036	.0754166	2.149612
L15D.	.9041734	.4591785	1.97	0.049	.0042	1.804147
L16D.	.7325854	.3821415	1.92	0.055	-.0163981	1.481569
L17D.	.5221436	.2562413	2.04	0.042	.0199199	1.024367
LN_CSUST						
LD.	-2.240119	1.19242	-1.88	0.060	-4.577219	.0969804
L2D.	-2.507395	1.2286	-2.04	0.041	-4.915408	-.0993824
L3D.	-2.88594	1.285105	-2.25	0.025	-5.4047	-.3671808
L4D.	-3.222681	1.37428	-2.34	0.019	-5.91622	-.5291426
L5D.	-3.722085	1.409963	-2.64	0.008	-6.485561	-.9586084
L6D.	-3.776771	1.357898	-2.78	0.005	-6.438202	-1.115341
L7D.	-3.885757	1.268744	-3.06	0.002	-6.372449	-1.399066
L8D.	-3.590039	1.135704	-3.16	0.002	-5.815978	-1.364101
L9D.	-2.973295	.9534294	-3.12	0.002	-4.841982	-1.104608
L10D.	-2.426471	.7917969	-3.06	0.002	-3.978364	-.8745776
L11D.	-1.875575	.6730284	-2.79	0.005	-3.194687	-.556464
L12D.	-1.587317	.5956557	-2.66	0.008	-2.754781	-.4198533
L13D.	-1.186787	.5629491	-2.11	0.035	-2.290146	-.0834267
L14D.	-1.142424	.5146239	-2.22	0.026	-2.151068	-.1337792
L15D.	-1.159047	.4900061	-2.37	0.018	-2.119441	-.1986523
L16D.	-.8712847	.3773762	-2.31	0.021	-1.610928	-.131641
L17D.	-.6937004	.2434601	-2.85	0.004	-1.170873	-.2165275
LN_CAGROP						
LD.	.7928012	.4439575	1.79	0.074	-.0773395	1.662942
L2D.	.7583356	.4273094	1.77	0.076	-.0791754	1.595847
L3D.	.6903293	.4077536	1.69	0.090	-.1088531	1.489512
L4D.	.6992648	.4107375	1.70	0.089	-.1057658	1.504295

L5D.	.7866438	.4205628	1.87	0.061	-.0376442	1.610932
L6D.	.7773201	.4283312	1.81	0.070	-.0621938	1.616834
L7D.	.8477736	.4086289	2.07	0.038	.0468757	1.648672
L8D.	.7828434	.3652646	2.14	0.032	.066938	1.498749
L9D.	.7165103	.3257869	2.20	0.028	.0779798	1.355041
L10D.	.6810215	.3044003	2.24	0.025	.0844079	1.277635
L11D.	.629781	.2983495	2.11	0.035	.0450267	1.214535
L12D.	.6966494	.2797122	2.49	0.013	.1484234	1.244875
L13D.	.6140156	.2393777	2.57	0.010	.1448439	1.083187
L14D.	.5177131	.1817048	2.85	0.004	.1615783	.8738479
L15D.	.3454284	.1171165	2.95	0.003	.1158842	.5749727
L16D.	.2115159	.079238	2.67	0.008	.0562123	.3668195
L17D.	.1171938	.0523217	2.24	0.025	.0146452	.2197424
IPP						
LD.	.0906811	.0512605	1.77	0.077	-.0097877	.1911498
L2D.	.0637958	.0454136	1.40	0.160	-.0252132	.1528049
L3D.	.0826992	.0436761	1.89	0.058	-.0029044	.1683028
L4D.	.0334064	.0338982	0.99	0.324	-.0330329	.0998457
L5D.	.0440141	.0359344	1.22	0.221	-.026416	.1144442
L6D.	.0802615	.0365267	2.20	0.028	.0086706	.1518524
L7D.	.0266178	.0313492	0.85	0.396	-.0348254	.0880611
L8D.	.0294922	.0278497	1.06	0.290	-.0250922	.0840766
L9D.	.0176531	.0286809	0.62	0.538	-.0385604	.0738667
L10D.	-.000297	.0278213	-0.01	0.991	-.0548256	.0542317
L11D.	.020883	.0325313	0.64	0.521	-.0428772	.0846432
L12D.	.0657974	.0361969	1.82	0.069	-.0051472	.1367421
L13D.	-.0246677	.0324363	-0.76	0.447	-.0882417	.0389063
L14D.	-.0147336	.030591	-0.48	0.630	-.0746908	.0452236
L15D.	.0056124	.0289299	0.19	0.846	-.0510892	.0623141
L16D.	-.0469653	.0263378	-1.78	0.075	-.0985864	.0046557
L17D.	-.0558762	.0258256	-2.16	0.030	-.1064935	-.0052589
_cons	-.0001365	.2258928	-0.00	1.000	-.4428783	.4426053
D_LN_CSUST						
_ce1						
L1.	89.94413	59.86199	1.50	0.133	-27.38322	207.2715
_ce2						
L1.	.8641408	.4516925	1.91	0.056	-.0211602	1.749442
_ce3						
L1.	-1.330798	.8660093	-1.54	0.124	-3.028145	.3665495
_ce4						
L1.	.4232949	.293032	1.44	0.149	-.1510373	.997627
GL						
LD.	-70.25805	56.10719	-1.25	0.210	-180.2261	39.71001
L2D.	-50.22801	48.52791	-1.04	0.301	-145.341	44.88494
L3D.	-54.51327	39.85234	-1.37	0.171	-132.6224	23.59589
L4D.	-50.13278	33.92402	-1.48	0.139	-116.6226	16.35707
L5D.	-47.4434	29.05727	-1.63	0.103	-104.3946	9.507803

L6D.	-56.43153	25.97853	-2.17	0.030	-107.3485	-5.514547
L7D.	-46.38847	23.0973	-2.01	0.045	-91.65834	-1.118595
L8D.	-33.40457	18.71029	-1.79	0.074	-70.07607	3.266935
L9D.	-34.44416	15.43477	-2.23	0.026	-64.69576	-4.192567
L10D.	-34.80705	13.56779	-2.57	0.010	-61.39942	-8.214668
L11D.	-26.29607	12.745	-2.06	0.039	-51.27582	-1.316322
L12D.	-29.7727	11.70227	-2.54	0.011	-52.70873	-6.836665
L13D.	-17.25042	10.40859	-1.66	0.097	-37.65088	3.150038
L14D.	-13.01295	8.074712	-1.61	0.107	-28.8391	2.813191
L15D.	-9.706521	7.176652	-1.35	0.176	-23.7725	4.359459
L16D.	-6.1651	5.784536	-1.07	0.287	-17.50258	5.172383
L17D.	.4425889	3.905947	0.11	0.910	-7.212927	8.098105
LN_TDA						
LD.	-1.086979	.4576735	-2.38	0.018	-1.984003	-.1899558
L2D.	-1.328345	.4480288	-2.96	0.003	-2.206466	-.4502248
L3D.	-1.203838	.4440256	-2.71	0.007	-2.074112	-.3335636
L4D.	-1.392165	.4538971	-3.07	0.002	-2.281787	-.502543
L5D.	-1.22811	.4686291	-2.62	0.009	-2.146606	-.3096133
L6D.	-1.49227	.4579335	-3.26	0.001	-2.389803	-.594737
L7D.	-1.530193	.5009761	-3.05	0.002	-2.512088	-.5482981
L8D.	-1.398741	.5468476	-2.56	0.011	-2.470542	-.3269391
L9D.	-1.316138	.5894243	-2.23	0.026	-2.471389	-.1608878
L10D.	-1.097565	.5977787	-1.84	0.066	-2.26919	.0740594
L11D.	-.8430587	.555406	-1.52	0.129	-1.931635	.2455172
L12D.	-.6112934	.5061848	-1.21	0.227	-1.603398	.3808106
L13D.	-.5309148	.4230274	-1.26	0.209	-1.360033	.2982037
L14D.	-.6730924	.3598814	-1.87	0.061	-1.378447	.0322621
L15D.	-.5279306	.312298	-1.69	0.091	-1.140023	.0841623
L16D.	-.2640601	.2599033	-1.02	0.310	-.7734613	.245341
L17D.	.2128192	.1742757	1.22	0.222	-.1287549	.5543932
LN_CSUST						
LD.	.3355044	.8109925	0.41	0.679	-1.254012	1.925021
L2D.	.3501165	.8355999	0.42	0.675	-1.287629	1.987862
L3D.	.3118157	.8740299	0.36	0.721	-1.401251	2.024883
L4D.	.5170472	.9346797	0.55	0.580	-1.314891	2.348986
L5D.	.3361297	.9589487	0.35	0.726	-1.543375	2.215635
L6D.	.3744201	.9235378	0.41	0.685	-1.435681	2.184521
L7D.	.0155603	.8629022	0.02	0.986	-1.675697	1.706817
L8D.	-.2738675	.7724185	-0.35	0.723	-1.78778	1.240045
L9D.	-.3573232	.6484496	-0.55	0.582	-1.628261	.9136147
L10D.	-.4324919	.5385195	-0.80	0.422	-1.487971	.622987
L11D.	-.273397	.4577423	-0.60	0.550	-1.170555	.6237614
L12D.	-.2151683	.4051194	-0.53	0.595	-1.009188	.5788511
L13D.	.0698058	.3828748	0.18	0.855	-.6806151	.8202266
L14D.	.2403303	.3500077	0.69	0.492	-.4456722	.9263329
L15D.	.2862322	.3332646	0.86	0.390	-.3669544	.9394189
L16D.	-.0378877	.2566624	-0.15	0.883	-.5409366	.4651613
L17D.	-.3094606	.1655829	-1.87	0.062	-.633997	.0150759
LN_CAGROP						
LD.	-.4576133	.3019459	-1.52	0.130	-1.049416	.1341897
L2D.	-.3929299	.2906231	-1.35	0.176	-.9625407	.1766809

L3D.	-.4254261	.2773227	-1.53	0.125	-.9689687	.1181165
L4D.	-.4563566	.2793521	-1.63	0.102	-1.003877	.0911635
L5D.	-.4651756	.2860346	-1.63	0.104	-1.025793	.0954419
L6D.	-.463544	.2913181	-1.59	0.112	-1.034517	.1074289
L7D.	-.3461072	.277918	-1.25	0.213	-.8908166	.1986022
L8D.	-.2912599	.248425	-1.17	0.241	-.7781639	.1956441
L9D.	-.2178813	.2215752	-0.98	0.325	-.6521608	.2163982
L10D.	-.2827354	.2070298	-1.37	0.172	-.6885062	.1230355
L11D.	-.2715227	.2029145	-1.34	0.181	-.6692278	.1261824
L12D.	-.1807068	.1902388	-0.95	0.342	-.553568	.1921545
L13D.	-.1385366	.1628064	-0.85	0.395	-.4576312	.1805581
L14D.	-.0159592	.1235817	-0.13	0.897	-.2581748	.2262564
L15D.	-.0246139	.0796537	-0.31	0.757	-.1807323	.1315044
L16D.	-.0210376	.0538916	-0.39	0.696	-.1266632	.084588
L17D.	-.0075752	.0355852	-0.21	0.831	-.0773208	.0621705
IPP						
LD.	.0181245	.0348635	0.52	0.603	-.0502067	.0864557
L2D.	-.066368	.0308869	-2.15	0.032	-.1269051	-.0058309
L3D.	.0079783	.0297051	0.27	0.788	-.0502427	.0661993
L4D.	.0056134	.023055	0.24	0.808	-.0395735	.0508003
L5D.	-.0646602	.0244398	-2.65	0.008	-.1125613	-.016759
L6D.	-.0283328	.0248426	-1.14	0.254	-.0770234	.0203579
L7D.	.0261751	.0213213	1.23	0.220	-.0156139	.0679641
L8D.	-.0334673	.0189412	-1.77	0.077	-.0705914	.0036569
L9D.	-.0103337	.0195065	-0.53	0.596	-.0485658	.0278985
L10D.	-.0214395	.0189219	-1.13	0.257	-.0585257	.0156467
L11D.	-.0690211	.0221253	-3.12	0.002	-.1123859	-.0256563
L12D.	.0077121	.0246184	0.31	0.754	-.040539	.0559632
L13D.	.0160471	.0220607	0.73	0.467	-.0271911	.0592853
L14D.	-.026515	.0208056	-1.27	0.203	-.0672933	.0142633
L15D.	.0502652	.0196759	2.55	0.011	.0117011	.0888293
L16D.	-.0150576	.0179129	-0.84	0.401	-.0501663	.0200511
L17D.	-.0292283	.0175646	-1.66	0.096	-.0636543	.0051977
_cons	.0001548	.153635	0.00	0.999	-.3009642	.3012738
D_LN_CAGROP						
_ce1						
L1.	788.8615	449.0732	1.76	0.079	-91.30583	1669.029
_ce2						
L1.	-8.906429	3.388511	-2.63	0.009	-15.54779	-2.265069
_ce3						
L1.	-12.76381	6.496637	-1.96	0.049	-25.49699	-.0306382
_ce4						
L1.	2.885526	2.19827	1.31	0.189	-1.423004	7.194056
GL						
LD.	-744.7886	420.9054	-1.77	0.077	-1569.748	80.17082
L2D.	-659.442	364.0471	-1.81	0.070	-1372.961	54.07723
L3D.	-548.5379	298.9647	-1.83	0.067	-1134.498	37.42205

L4D.	-503.4621	254.4915	-1.98	0.048	-1002.256	-4.667947
L5D.	-457.0911	217.9821	-2.10	0.036	-884.3281	-29.85397
L6D.	-405.5838	194.886	-2.08	0.037	-787.5533	-23.61426
L7D.	-324.338	173.2715	-1.87	0.061	-663.9439	15.26798
L8D.	-245.3851	140.3611	-1.75	0.080	-520.4877	29.71756
L9D.	-195.8184	115.7887	-1.69	0.091	-422.7601	31.12326
L10D.	-215.5796	101.783	-2.12	0.034	-415.0706	-16.08867
L11D.	-232.3429	95.61058	-2.43	0.015	-419.7362	-44.9496
L12D.	-160.2124	87.78821	-1.82	0.068	-332.2741	11.84936
L13D.	-120.3754	78.08324	-1.54	0.123	-273.4157	32.66494
L14D.	-105.408	60.57495	-1.74	0.082	-224.1328	13.31667
L15D.	-94.68517	53.83787	-1.76	0.079	-200.2055	10.83512
L16D.	-51.75139	43.39449	-1.19	0.233	-136.803	33.30024
L17D.	-28.25241	29.30167	-0.96	0.335	-85.68263	29.17781
LN_TDA						
LD.	7.034022	3.433379	2.05	0.040	.3047221	13.76332
L2D.	6.012024	3.361027	1.79	0.074	-.5754672	12.59951
L3D.	4.577001	3.330995	1.37	0.169	-1.951629	11.10563
L4D.	1.94258	3.405049	0.57	0.568	-4.731194	8.616355
L5D.	.5007807	3.515566	0.14	0.887	-6.389603	7.391164
L6D.	.4347783	3.43533	0.13	0.899	-6.298344	7.167901
L7D.	-.7642373	3.758227	-0.20	0.839	-8.130227	6.601753
L8D.	-3.702616	4.102346	-0.90	0.367	-11.74307	4.337834
L9D.	-4.952404	4.421749	-1.12	0.263	-13.61887	3.714064
L10D.	-5.00445	4.484422	-1.12	0.264	-13.79376	3.784855
L11D.	-4.62067	4.16655	-1.11	0.267	-12.78696	3.545619
L12D.	-4.757662	3.797302	-1.25	0.210	-12.20024	2.684913
L13D.	-5.076362	3.173471	-1.60	0.110	-11.29625	1.143526
L14D.	-4.27062	2.699761	-1.58	0.114	-9.562054	1.020815
L15D.	-3.797753	2.3428	-1.62	0.105	-8.389557	.794051
L16D.	-2.328455	1.949745	-1.19	0.232	-6.149885	1.492975
L17D.	-.2932779	1.307383	-0.22	0.823	-2.855701	2.269145
LN_CSUST						
LD.	12.32115	6.083911	2.03	0.043	.3969022	24.2454
L2D.	12.24792	6.268511	1.95	0.051	-.0381342	24.53398
L3D.	13.97083	6.556806	2.13	0.033	1.119727	26.82193
L4D.	14.79602	7.011788	2.11	0.035	1.05317	28.53888
L5D.	14.85847	7.19385	2.07	0.039	.7587804	28.95815
L6D.	13.10381	6.928205	1.89	0.059	-.4752202	26.68284
L7D.	11.29282	6.473327	1.74	0.081	-1.394665	23.98031
L8D.	10.0022	5.794536	1.73	0.084	-1.354883	21.35928
L9D.	7.885993	4.864545	1.62	0.105	-1.64834	17.42033
L10D.	6.382686	4.039871	1.58	0.114	-1.535316	14.30069
L11D.	4.129199	3.433895	1.20	0.229	-2.601112	10.85951
L12D.	4.89293	3.039128	1.61	0.107	-1.063651	10.84951
L13D.	5.272945	2.872254	1.84	0.066	-.356569	10.90246
L14D.	4.533573	2.625691	1.73	0.084	-.6126869	9.679833
L15D.	3.167219	2.500087	1.27	0.205	-1.732863	8.0673
L16D.	2.085096	1.925432	1.08	0.279	-1.688681	5.858873
L17D.	1.306134	1.242171	1.05	0.293	-1.128477	3.740744
LN_CAGROP						

LD.	-3.55325	2.26514	-1.57	0.117	-7.992843	.8863433
L2D.	-3.197482	2.180199	-1.47	0.142	-7.470594	1.075629
L3D.	-3.186367	2.080422	-1.53	0.126	-7.26392	.8911857
L4D.	-3.496458	2.095646	-1.67	0.095	-7.603849	.6109338
L5D.	-4.017201	2.145777	-1.87	0.061	-8.222846	.1884452
L6D.	-3.802658	2.185413	-1.74	0.082	-8.085988	.4806722
L7D.	-3.47982	2.084888	-1.67	0.095	-7.566126	.6064856
L8D.	-3.202768	1.863637	-1.72	0.086	-6.855428	.4498928
L9D.	-3.014951	1.662215	-1.81	0.070	-6.272833	.2429309
L10D.	-3.024611	1.553098	-1.95	0.051	-6.068626	.0194049
L11D.	-3.066607	1.522226	-2.01	0.044	-6.050114	-.0830991
L12D.	-2.992434	1.427135	-2.10	0.036	-5.789568	-.1952997
L13D.	-2.236467	1.221342	-1.83	0.067	-4.630254	.1573195
L14D.	-1.508603	.927086	-1.63	0.104	-3.325658	.3084523
L15D.	-1.244818	.5975468	-2.08	0.037	-2.415988	-.0736473
L16D.	-.9032427	.4042845	-2.23	0.025	-1.695626	-.1108596
L17D.	-.4620505	.2669533	-1.73	0.083	-.9852693	.0611683
IPP						
LD.	-.5978984	.2615392	-2.29	0.022	-1.110506	-.085291
L2D.	-.3807616	.2317073	-1.64	0.100	-.8348995	.0733763
L3D.	-.3227437	.2228423	-1.45	0.148	-.7595065	.1140191
L4D.	-.3648828	.1729539	-2.11	0.035	-.7038663	-.0258993
L5D.	-.3205783	.1833429	-1.75	0.080	-.6799237	.0387672
L6D.	-.3232939	.1863647	-1.73	0.083	-.6885619	.0419742
L7D.	-.2092865	.1599483	-1.31	0.191	-.5227795	.1042064
L8D.	-.2359116	.1420935	-1.66	0.097	-.5144097	.0425866
L9D.	-.0974371	.1463344	-0.67	0.506	-.3842472	.1893731
L10D.	-.1319342	.1419484	-0.93	0.353	-.4101479	.1462795
L11D.	-.2783893	.1659798	-1.68	0.093	-.6037037	.0469251
L12D.	-.2250118	.1846823	-1.22	0.223	-.5869825	.1369588
L13D.	-.0254044	.1654952	-0.15	0.878	-.349769	.2989602
L14D.	-.0062333	.1560799	-0.04	0.968	-.3121444	.2996777
L15D.	-.0345512	.147605	-0.23	0.815	-.3238517	.2547493
L16D.	-.0717829	.1343794	-0.53	0.593	-.3351616	.1915958
L17D.	-.0133893	.1317663	-0.10	0.919	-.2716465	.2448679
_cons	-.0000512	1.15254	-0.00	1.000	-2.258989	2.258886
D_IPP						
_ce1						
L1.	-513.5087	663.0147	-0.77	0.439	-1812.994	785.9762
_ce2						
L1.	-5.219094	5.00282	-1.04	0.297	-15.02444	4.586254
_ce3						
L1.	5.217569	9.591678	0.54	0.586	-13.58177	24.01691
_ce4						
L1.	-3.214293	3.24554	-0.99	0.322	-9.575435	3.14685
GL						
LD.	363.7128	621.4275	0.59	0.558	-854.2628	1581.688

L2D.	253.447	537.4815	0.47	0.637	-799.9975	1306.891
L3D.	175.6688	441.3934	0.40	0.691	-689.4465	1040.784
L4D.	65.57873	375.7329	0.17	0.861	-670.8443	802.0017
L5D.	26.90722	321.8302	0.08	0.933	-603.8685	657.6829
L6D.	22.54378	287.731	0.08	0.938	-541.3986	586.4861
L7D.	17.5406	255.8192	0.07	0.945	-483.8559	518.9371
L8D.	.8006549	207.23	0.00	0.997	-405.3627	406.964
L9D.	-23.8392	170.9512	-0.14	0.889	-358.8974	311.219
L10D.	-93.96742	150.273	-0.63	0.532	-388.4972	200.5623
L11D.	-98.92056	141.1601	-0.70	0.483	-375.5893	177.7481
L12D.	-79.46288	129.6111	-0.61	0.540	-333.496	174.5702
L13D.	-15.11499	115.2826	-0.13	0.896	-241.0648	210.8348
L14D.	-28.33225	89.43325	-0.32	0.751	-203.6182	146.9537
L15D.	-80.04333	79.48659	-1.01	0.314	-235.8342	75.74753
L16D.	-64.04259	64.06791	-1.00	0.318	-189.6134	61.52821
L17D.	-23.51395	43.26118	-0.54	0.587	-108.3043	61.27641
LN_TDA						
LD.	5.99841	5.069064	1.18	0.237	-3.936772	15.93359
L2D.	5.188041	4.962242	1.05	0.296	-4.537774	14.91386
L3D.	5.623163	4.917903	1.14	0.253	-4.01575	15.26208
L4D.	4.338547	5.027238	0.86	0.388	-5.514657	14.19175
L5D.	5.347181	5.190405	1.03	0.303	-4.825826	15.52019
L6D.	4.43732	5.071944	0.87	0.382	-5.503507	14.37815
L7D.	6.531814	5.548672	1.18	0.239	-4.343383	17.40701
L8D.	5.453772	6.056731	0.90	0.368	-6.417202	17.32475
L9D.	5.742757	6.5283	0.88	0.379	-7.052475	18.53799
L10D.	5.70411	6.62083	0.86	0.389	-7.272478	18.6807
L11D.	6.923916	6.151522	1.13	0.260	-5.132846	18.98068
L12D.	5.379306	5.606362	0.96	0.337	-5.608962	16.36757
L13D.	2.562308	4.685334	0.55	0.584	-6.620777	11.74539
L14D.	1.857632	3.985945	0.47	0.641	-5.954677	9.669941
L15D.	1.995836	3.458926	0.58	0.564	-4.783534	8.775206
L16D.	-.2261073	2.878617	-0.08	0.937	-5.868092	5.415878
L17D.	1.232964	1.930229	0.64	0.523	-2.550215	5.016143
LN_CSUST						
LD.	-5.437639	8.982327	-0.61	0.545	-23.04268	12.1674
L2D.	-5.720579	9.254871	-0.62	0.536	-23.85979	12.41863
L3D.	-6.183664	9.680512	-0.64	0.523	-25.15712	12.78979
L4D.	-6.017339	10.35225	-0.58	0.561	-26.30738	14.2727
L5D.	-7.093471	10.62105	-0.67	0.504	-27.91034	13.7234
L6D.	-7.423623	10.22885	-0.73	0.468	-27.47179	12.62455
L7D.	-8.563794	9.557263	-0.90	0.370	-27.29569	10.1681
L8D.	-7.744601	8.555092	-0.91	0.365	-24.51227	9.023071
L9D.	-6.84651	7.182047	-0.95	0.340	-20.92306	7.230043
L10D.	-4.746771	5.964492	-0.80	0.426	-16.43696	6.943419
L11D.	-5.589836	5.069826	-1.10	0.270	-15.52651	4.346841
L12D.	-6.050573	4.486989	-1.35	0.178	-14.84491	2.743764
L13D.	-3.727545	4.240614	-0.88	0.379	-12.039	4.583906
L14D.	-4.600362	3.876588	-1.19	0.235	-12.19833	2.997611
L15D.	-2.130398	3.691146	-0.58	0.564	-9.364911	5.104115
L16D.	-1.994108	2.842721	-0.70	0.483	-7.565738	3.577522
L17D.	.0238103	1.83395	0.01	0.990	-3.570665	3.618285

LN_CAGROP						
LD.	2.59953	3.344268	0.78	0.437	-3.955115	9.154175
L2D.	2.689589	3.21886	0.84	0.403	-3.619261	8.998439
L3D.	2.376594	3.071549	0.77	0.439	-3.643532	8.39672
L4D.	2.344322	3.094026	0.76	0.449	-3.719857	8.408502
L5D.	1.871971	3.168039	0.59	0.555	-4.337272	8.081214
L6D.	1.905049	3.226558	0.59	0.555	-4.418888	8.228985
L7D.	2.111706	3.078143	0.69	0.493	-3.921342	8.144755
L8D.	1.44384	2.751485	0.52	0.600	-3.948973	6.836652
L9D.	1.390406	2.454106	0.57	0.571	-3.419553	6.200364
L10D.	.8360687	2.293004	0.36	0.715	-3.658136	5.330274
L11D.	.8666718	2.247424	0.39	0.700	-3.538199	5.271542
L12D.	.8368117	2.107032	0.40	0.691	-3.292895	4.966519
L13D.	.6857484	1.803198	0.38	0.704	-2.848455	4.219951
L14D.	.3665671	1.368756	0.27	0.789	-2.316145	3.04928
L15D.	-.1365452	.8822221	-0.15	0.877	-1.865669	1.592578
L16D.	-.5122311	.5968884	-0.86	0.391	-1.682111	.6576486
L17D.	-.5428063	.3941316	-1.38	0.168	-1.31529	.2296774
IPP						
LD.	.327169	.3861382	0.85	0.397	-.4296479	1.083986
L2D.	-.1937604	.3420941	-0.57	0.571	-.8642526	.4767318
L3D.	.0431594	.3290058	0.13	0.896	-.6016801	.687999
L4D.	-.1444364	.2553503	-0.57	0.572	-.6449138	.3560411
L5D.	.0622413	.2706886	0.23	0.818	-.4682986	.5927813
L6D.	-.1863739	.2751501	-0.68	0.498	-.7256582	.3529103
L7D.	-.0891751	.2361488	-0.38	0.706	-.5520181	.373668
L8D.	.0577479	.2097878	0.28	0.783	-.3534286	.4689243
L9D.	-.2886254	.2160491	-1.34	0.182	-.7120738	.134823
L10D.	.1558676	.2095735	0.74	0.457	-.254889	.5666242
L11D.	.1223336	.2450536	0.50	0.618	-.3579627	.6026299
L12D.	-.2055007	.2726662	-0.75	0.451	-.7399166	.3289152
L13D.	.0376444	.2443382	0.15	0.878	-.4412496	.5165384
L14D.	-.2196901	.2304374	-0.95	0.340	-.6713391	.231959
L15D.	-.0454458	.217925	-0.21	0.835	-.472571	.3816794
L16D.	-.3344755	.1983986	-1.69	0.092	-.7233295	.0543786
L17D.	-.210975	.1945406	-1.08	0.278	-.5922676	.1703176
_cons	.0000427	1.701618	0.00	1.000	-3.335068	3.335153

Cointegrating equations

Equation	Parms	chi2	P>chi2
_ce1	1	2.310132	0.1285
_ce2	1	24.02261	0.0000
_ce3	1	7.289456	0.0069
_ce4	1	.008809	0.9252

Identification: beta is exactly identified

Johansen normalization restrictions imposed

beta	Coef.	Std. Err.	z	P>|z|	[95% Conf.	Interval]
_ce1						
GL	1	.	.	.	.	.
LN_TDA	-3.47e-18	.	.	.	.	.
LN_CSUST	0	(omitted)				
LN_CAGROP	0	(omitted)				
IPP	.0003276	.0002155	1.52	0.129	-.0000948	.0007501
_cons	-1.002643	.	.	.	.	.
_ce2						
GL	0	(omitted)				
LN_TDA	1	.	.	.	.	.
LN_CSUST	0	(omitted)				
LN_CAGROP	-2.78e-17	.	.	.	.	.
IPP	-.0080742	.0016474	-4.90	0.000	-.011303	-.0048454
_cons	-24.80534	.	.	.	.	.
_ce3						
GL	0	(omitted)				
LN_TDA	2.22e-16	.	.	.	.	.
LN_CSUST	1	.	.	.	.	.
LN_CAGROP	0	(omitted)				
IPP	-.0232273	.008603	-2.70	0.007	-.040089	-.0063657
_cons	-24.06115	.	.	.	.	.
_ce4						
GL	1.14e-13	.	.	.	.	.
LN_TDA	0	(omitted)				
LN_CSUST	0	(omitted)				
LN_CAGROP	1	.	.	.	.	.
IPP	-.0021595	.023009	-0.09	0.925	-.0472563	.0429373
_cons	-25.62312	.	.	.	.	.

```
. vecstable, graph saving(r1)
```

Eigenvalue stability condition

Eigenvalue	Modulus
-.9806355 + .2268389i	1.00653
-.9806355 - .2268389i	1.00653
1	1
.9819427 + .1793488i	.998187
.9819427 - .1793488i	.998187
.792679 + .6037511i	.996421
.792679 - .6037511i	.996421
.9301263 + .3322834i	.987698
.9301263 - .3322834i	.987698
-.4967873 + .8511244i	.9855
-.4967873 - .8511244i	.9855

-.9053886 + .3842751i	.983563
-.9053886 - .3842751i	.983563
-.9832825	.983282
.8530083 + .4882207i	.982844
.8530083 - .4882207i	.982844
.6181612 + .7577875i	.977939
.6181612 - .7577875i	.977939
-.7133415 + .667001i	.976599
-.7133415 - .667001i	.976599
-.3715157 + .900055i	.973716
-.3715157 - .900055i	.973716
.9700852 + .08257614i	.973593
.9700852 - .08257614i	.973593
-.2293614 + .9455974i	.973016
-.2293614 - .9455974i	.973016
.07842317 + .9697215i	.972887
.07842317 - .9697215i	.972887
-.2746264 + .9332608i	.972829
-.2746264 - .9332608i	.972829
.4731903 + .8478449i	.970953
.4731903 - .8478449i	.970953
.9353698 + .2487747i	.967887
.9353698 - .2487747i	.967887
-.8120746 + .5240135i	.966465
-.8120746 - .5240135i	.966465
-.9172289 + .301622i	.965549
-.9172289 - .301622i	.965549
-.8515437 + .4471572i	.961809
-.8515437 - .4471572i	.961809
-.7551152 + .5918391i	.959413
-.7551152 - .5918391i	.959413
-.5781463 + .7616036i	.956187
-.5781463 - .7616036i	.956187
-.01672305 + .9547501i	.954897
-.01672305 - .9547501i	.954897
.2771068 + .9137067i	.954803
.2771068 - .9137067i	.954803
.1751274 + .9365904i	.952823
.1751274 - .9365904i	.952823
-.1056538 + .9453846i	.95127
-.1056538 - .9453846i	.95127
.5138737 + .7968953i	.948213
.5138737 - .7968953i	.948213
.3445972 + .8832164i	.94806
.3445972 - .8832164i	.94806
-.6454015 + .6942314i	.947893
-.6454015 - .6942314i	.947893
.4111286 + .8530996i	.946998
.4111286 - .8530996i	.946998
.7952412 + .5129221i	.946307
.7952412 - .5129221i	.946307
.9405367	.940537
-.9300729 + .09944076i	.935374
-.9300729 - .09944076i	.935374

```
  |   .6609507 +  .6577143i  |    .93244   |
  |   .6609507 -  .6577143i  |    .93244   |
  |   -.450731 +  .8141762i  |   .930613   |
  |   -.450731 -  .8141762i  |   .930613   |
  |   .8375414 +  .4039244i  |   .929855   |
  |   .8375414 -  .4039244i  |   .929855   |
  |   -.141831 +   .912991i  |   .923942   |
  |   -.141831 -   .912991i  |   .923942   |
  |   .6208965 +  .6567976i  |   .903823   |
  |   .6208965 -  .6567976i  |   .903823   |
  |  -.8985221               |   .898522   |
  |   .1306135 +  .8633291i  |   .873154   |
  |   .1306135 -  .8633291i  |   .873154   |
  |  -.5470532 +  .6560137i  |   .854179   |
  |  -.5470532 -  .6560137i  |   .854179   |
  |   .7971796 +  .2889113i  |   .847918   |
  |   .7971796 -  .2889113i  |   .847918   |
  |  -.8091027 +  .1136521i  |   .817046   |
  |  -.8091027 -  .1136521i  |   .817046   |
  |   .5858568 +   .564473i  |   .813547   |
  |   .5858568 -   .564473i  |   .813547   |
  |  -.4459134 +  .3651549i  |   .576348   |
  |  -.4459134 -  .3651549i  |   .576348   |
  |  -.2132375 +  .4077096i  |   .460106   |
  |  -.2132375 -  .4077096i  |   .460106   |
  +--------------------------------------+
   The VECM specification imposes a unit modulus.
(file r1.gph saved)

. veclmar

   Lagrange-multiplier test
  +-------------------------------------+
  | lag  |      chi2    df   Prob > chi2 |
  |------+------------------------------|
  |   1  |   19.6652    25     0.76416   |
  |   2  |   17.8155    25     0.85012   |
  +-------------------------------------+
   H0: no autocorrelation at lag order

. vecnorm

   Jarque-Bera test
  +-------------------------------------------------------+
  |           Equation |            chi2   df  Prob > chi2 |
  |--------------------+----------------------------------|
  |               D_GL |           0.747   2    0.68830   |
  |           D_LN_TDA |           0.634   2    0.72845   |
  |         D_LN_CSUST |           0.414   2    0.81297   |
  |        D_LN_CAGROP |           0.617   2    0.73439   |
  |              D_IPP |           1.046   2    0.59282   |
  |                ALL |           3.458  10    0.96850   |
  +-------------------------------------------------------+
```

Skewness test

Equation	Skewness	chi2	df	Prob > chi2
D_GL	-.01155	0.002	1	0.96091
D_LN_TDA	-.05623	0.057	1	0.81146
D_LN_CSUST	.00766	0.001	1	0.97408
D_LN_CAGROP	.07074	0.090	1	0.76408
D_IPP	.10434	0.196	1	0.65799
ALL		0.346	5	0.99668

Kurtosis test

Equation	Kurtosis	chi2	df	Prob > chi2
D_GL	3.4068	0.745	1	0.38817
D_LN_TDA	2.642	0.577	1	0.44758
D_LN_CSUST	2.697	0.413	1	0.52042
D_LN_CAGROP	2.6577	0.527	1	0.46772
D_IPP	3.4345	0.850	1	0.35662
ALL		3.112	5	0.68278

```
. predict ce1, ce equation(_ce1)

. label variable ce1 "Ecuacion de cointegración 1"

. predict ce2, ce equation(_ce2)

. label variable ce2 "Ecuacion de cointegración 2"

. predict ce3, ce equation(_ce3)

. label variable ce3 "Ecuacion de cointegración 3"

. predict ce4, ce equation(_ce4)

. label variable ce4 "Ecuacion de cointegración 4"

. tsline ce1, saving(ce1)
(file ce1.gph saved)

. tsline ce2, saving(ce2)
(file ce2.gph saved)

. tsline ce1, saving(ce3)
(file ce3.gph saved)

. tsline ce2, saving(ce4)
(file ce4.gph saved)

. gr combine ce1.gph ce2.gph ce3.gph ce4.gph
```

```
. ac ce1, saving(ac1)
(file ac1.gph saved)

. ac ce2, saving(ac2)
(file ac2.gph saved)

. ac ce3, saving(ac3)
(file ac3.gph saved)

. ac ce4, saving(ac4)
(file ac4.gph saved)

. gr combine ac1.gph ac2.gph ac3.gph ac4.gph

. irf create vec_GL, step(36) set(vec_GL)
(file vec_GL.irf created)
(file vec_GL.irf now active)
(file vec_GL.irf updated)

. irf graph coirf, irf(vec_GL) response(GL)

. fcast compute vecgl, step(36)

. fcast graph vecglGL vecglLN_TDA vecglLN_CSUST vecglLN_CAGROP vecglIPP

.
. vec NEI LN_TDA LN_CSUST LN_CAGROP IPP, rank(4) lags(18)

Vector error-correction model

Sample:  2009m7 - 2018m6                        Number of obs     =       108
                                                AIC               =  -1.385607
Log likelihood =  528.8228                      HQIC              =   3.185949
Det(Sigma_ml)  =  3.84e-11                      SBIC              =   9.889278

Equation           Parms      RMSE     R-sq      chi2     P>chi2
------------------------------------------------------------------
D_NEI                 90      .00786   0.9342   255.6455   0.0000
D_LN_TDA              90     .258966   0.8974   157.4155   0.0000
D_LN_CSUST            90     .200913   0.9373   269.0066   0.0000
D_LN_CAGROP           90      1.3241   0.8325    89.4382   0.4969
D_IPP                 90     1.79283   0.8552   106.3221   0.1153
------------------------------------------------------------------

------------------------------------------------------------------------------
             |      Coef.   Std. Err.      z    P>|z|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
D_NEI        |
        _ce1 |
         L1. |  -.5132403   .5902176    -0.87   0.385    -1.670046    .6435649
             |
        _ce2 |
         L1. |   -.039663   .0246658    -1.61   0.108     -.088007     .008681
             |
```

_ce3						
L1.	-.0152288	.0100581	-1.51	0.130	-.0349424	.0044847
_ce4						
L1.	-.0007622	.0031956	-0.24	0.811	-.0070254	.0055011
NEI						
LD.	-.4798878	.5713356	-0.84	0.401	-1.599685	.6399094
L2D.	-.0235436	.5801951	-0.04	0.968	-1.160705	1.113618
L3D.	.7052014	.5753359	1.23	0.220	-.4224362	1.832839
L4D.	.8155371	.5946801	1.37	0.170	-.3500146	1.981089
L5D.	.7360671	.5658529	1.30	0.193	-.3729842	1.845118
L6D.	.2340811	.50014	0.47	0.640	-.7461752	1.214337
L7D.	.1952709	.4357386	0.45	0.654	-.658761	1.049303
L8D.	.5595338	.3788547	1.48	0.140	-.1830079	1.302075
L9D.	.6569217	.3647051	1.80	0.072	-.0578871	1.37173
L10D.	.6067922	.3744393	1.62	0.105	-.1270953	1.34068
L11D.	.6049508	.3704404	1.63	0.102	-.1210989	1.331001
L12D.	.7470137	.3574818	2.09	0.037	.0463623	1.447665
L13D.	.8178899	.3494562	2.34	0.019	.1329683	1.502811
L14D.	.7596902	.3524917	2.16	0.031	.0688192	1.450561
L15D.	.6332024	.3340424	1.90	0.058	-.0215087	1.287914
L16D.	.3480723	.2681095	1.30	0.194	-.1774126	.8735572
L17D.	.2386233	.1697833	1.41	0.160	-.0941459	.5713924
LN_TDA						
LD.	.03304	.0250024	1.32	0.186	-.0159638	.0820438
L2D.	.0361952	.0256817	1.41	0.159	-.01414	.0865304
L3D.	.0294043	.0251872	1.17	0.243	-.0199617	.0787703
L4D.	.0362953	.0245066	1.48	0.139	-.0117368	.0843274
L5D.	.0190894	.0218684	0.87	0.383	-.0237718	.0619507
L6D.	.0115171	.0191332	0.60	0.547	-.0259833	.0490175
L7D.	.00794	.0174488	0.46	0.649	-.0262591	.042139
L8D.	.0133287	.0151371	0.88	0.379	-.0163396	.042997
L9D.	.0059877	.0132672	0.45	0.652	-.0200155	.031991
L10D.	.0051776	.0117453	0.44	0.659	-.0178427	.0281979
L11D.	.0017838	.0099786	0.18	0.858	-.0177739	.0213415
L12D.	.0044953	.0092346	0.49	0.626	-.0136042	.0225948
L13D.	-.009826	.0083933	-1.17	0.242	-.0262766	.0066246
L14D.	-.0028127	.007404	-0.38	0.704	-.0173242	.0116989
L15D.	-.0009555	.0069646	-0.14	0.891	-.0146058	.0126949
L16D.	.0029298	.0063919	0.46	0.647	-.0095981	.0154577
L17D.	.002297	.0053862	0.43	0.670	-.0082597	.0128537
LN_CSUST						
LD.	.0210214	.0109071	1.93	0.054	-.0003561	.0423988
L2D.	.0189066	.0120214	1.57	0.116	-.0046549	.0424682
L3D.	.0283222	.0143079	1.98	0.048	.0002792	.0563651
L4D.	.0292601	.0158017	1.85	0.064	-.0017107	.0602309
L5D.	.0303333	.0177737	1.71	0.088	-.0045025	.065169
L6D.	.021752	.019034	1.14	0.253	-.015554	.059058
L7D.	.0146964	.0180685	0.81	0.416	-.0207173	.05011
L8D.	.0032968	.0173119	0.19	0.849	-.030634	.0372276
L9D.	-.0031229	.0149879	-0.21	0.835	-.0324988	.0262529

```
       L10D. |  -.0076071    .013659    -0.56   0.578    -.0343784    .0191641
       L11D. |  -.0144096   .0129348    -1.11   0.265    -.0397613    .0109422
       L12D. |  -.0135329   .0120207    -1.13   0.260    -.0370931    .0100273
       L13D. |   -.015901   .0099922    -1.59   0.112    -.0354854    .0036835
       L14D. |  -.0111213     .00798    -1.39   0.163    -.0267618    .0045193
       L15D. |  -.0186817    .007594    -2.46   0.014    -.0335656   -.0037978
       L16D. |  -.0138434   .0068962    -2.01   0.045    -.0273598    -.000327
       L17D. |  -.0118366   .0056033    -2.11   0.035    -.0228189   -.0008543
             |
   LN_CAGROP |
         LD. |   .0015792   .0033594     0.47   0.638    -.0050051    .0081636
        L2D. |  -.0020071   .0031846    -0.63   0.529    -.0082487    .0042345
        L3D. |  -.0042279   .0031298    -1.35   0.177    -.0103621    .0019064
        L4D. |  -.0044159   .0034248    -1.29   0.197    -.0111284    .0022966
        L5D. |  -.0019127    .003679    -0.52   0.603    -.0091234     .005298
        L6D. |   .0015951   .0037854     0.42   0.673    -.0058242    .0090144
        L7D. |      .00164   .0037668     0.44   0.663    -.0057429    .0090229
        L8D. |  -.0024611   .0037845    -0.65   0.515    -.0098786    .0049564
        L9D. |   -.007698   .0038849    -1.98   0.048    -.0153123   -.0000837
       L10D. |   -.007763   .0038039    -2.04   0.041    -.0152186   -.0003074
       L11D. |  -.0032893   .0033416    -0.98   0.325    -.0098387    .0032601
       L12D. |   -.001301   .0029585    -0.44   0.660    -.0070996    .0044976
       L13D. |  -.0009793   .0029695    -0.33   0.742    -.0067994    .0048408
       L14D. |  -.0031715    .003164    -1.00   0.316    -.0093729    .0030299
       L15D. |  -.0047397    .003058    -1.55   0.121    -.0107332    .0012538
       L16D. |  -.0037597   .0025167    -1.49   0.135    -.0086922    .0011729
       L17D. |  -.0018791   .0016918    -1.11   0.267     -.005195    .0014369
             |
         IPP |
         LD. |  -.0017793   .0012967    -1.37   0.170    -.0043209    .0007623
        L2D. |  -.0002239   .0011797    -0.19   0.849     -.002536    .0020882
        L3D. |   -.002362   .0012393    -1.91   0.057     -.004791    .0000669
        L4D. |  -.0032018    .001146    -2.79   0.005     -.005448   -.0009556
        L5D. |  -.0002616   .0011388    -0.23   0.818    -.0024935    .0019703
        L6D. |   .0006604   .0009586     0.69   0.491    -.0012184    .0025392
        L7D. |  -.0006617   .0009326    -0.71   0.478    -.0024896    .0011662
        L8D. |   .0008255   .0008929     0.92   0.355    -.0009246    .0025757
        L9D. |   -.001942   .0009575    -2.03   0.043    -.0038187   -.0000653
       L10D. |  -.0017974   .0009959    -1.80   0.071    -.0037494    .0001546
       L11D. |  -.0000117     .00101    -0.01   0.991    -.0019912    .0019678
       L12D. |   .0017698   .0010004     1.77   0.077     -.000191    .0037307
       L13D. |  -.0006089   .0011121    -0.55   0.584    -.0027886    .0015709
       L14D. |   .0010401   .0010302     1.01   0.313     -.000979    .0030591
       L15D. |  -.0004822   .0009588    -0.50   0.615    -.0023614    .0013969
       L16D. |   .0001552   .0008188     0.19   0.850    -.0014495    .0017599
       L17D. |   .0001609   .0007916     0.20   0.839    -.0013907    .0017125
             |
       _cons |  -.0031193   .0039775    -0.78   0.433    -.0109151    .0046764
-------------+----------------------------------------------------------------
D_LN_TDA     |
        _ce1 |
         L1. |   47.03405   19.44514     2.42   0.016     8.922282    85.14582
             |
        _ce2 |
```

L1.	-.0667246	.812631	-0.08	0.935	-1.659452	1.526003
_ce3						
L1.	.1990026	.3313721	0.60	0.548	-.4504748	.84848
_ce4						
L1.	-.2766003	.1052805	-2.63	0.009	-.4829463	-.0702544
NEI						
LD.	-46.87801	18.82306	-2.49	0.013	-83.77053	-9.985494
L2D.	-36.5786	19.11494	-1.91	0.056	-74.04319	.8859992
L3D.	-20.6192	18.95485	-1.09	0.277	-57.77002	16.53162
L4D.	-15.79094	19.59216	-0.81	0.420	-54.19087	22.60899
L5D.	-2.008339	18.64243	-0.11	0.914	-38.54682	34.53014
L6D.	5.472435	16.47747	0.33	0.740	-26.82281	37.76768
L7D.	1.105116	14.35572	0.08	0.939	-27.03157	29.2418
L8D.	-1.43363	12.48164	-0.11	0.909	-25.89719	23.02993
L9D.	2.801446	12.01547	0.23	0.816	-20.74844	26.35133
L10D.	9.299523	12.33617	0.75	0.451	-14.87893	33.47797
L11D.	12.9904	12.20442	1.06	0.287	-10.92983	36.91062
L12D.	17.08634	11.77749	1.45	0.147	-5.997115	40.1698
L13D.	9.546485	11.51308	0.83	0.407	-13.01874	32.11171
L14D.	8.089108	11.61309	0.70	0.486	-14.67213	30.85035
L15D.	6.193632	11.00527	0.56	0.574	-15.37629	27.76356
L16D.	7.839659	8.833057	0.89	0.375	-9.472815	25.15213
L17D.	2.506785	5.593631	0.45	0.654	-8.456531	13.4701
LN_TDA						
LD.	-.8308826	.8237212	-1.01	0.313	-2.445347	.7835814
L2D.	-.6558296	.846102	-0.78	0.438	-2.314159	1.0025
L3D.	-.7366148	.8298102	-0.89	0.375	-2.363013	.8897832
L4D.	-.6418181	.8073879	-0.79	0.427	-2.224269	.9406331
L5D.	-.3668821	.7204696	-0.51	0.611	-1.778977	1.045212
L6D.	-.1998389	.6303572	-0.32	0.751	-1.435316	1.035638
L7D.	-.0979717	.5748636	-0.17	0.865	-1.224684	1.02874
L8D.	.2491976	.4987041	0.50	0.617	-.7282445	1.22664
L9D.	.4486385	.437098	1.03	0.305	-.4080578	1.305335
L10D.	.6386252	.3869562	1.65	0.099	-.119795	1.397045
L11D.	.8799422	.3287521	2.68	0.007	.2356	1.524284
L12D.	.9213172	.3042407	3.03	0.002	.3250164	1.517618
L13D.	.7715684	.2765242	2.79	0.005	.2295909	1.313546
L14D.	.6201701	.2439291	2.54	0.011	.1420779	1.098262
L15D.	.5732517	.2294535	2.50	0.012	.1235311	1.022972
L16D.	.449941	.2105853	2.14	0.033	.0372014	.8626806
L17D.	.3211479	.1774507	1.81	0.070	-.0266491	.6689449
LN_CSUST						
LD.	-.3561918	.3593407	-0.99	0.322	-1.060487	.3481031
L2D.	-.5824089	.3960546	-1.47	0.141	-1.358662	.1938439
L3D.	-.8875401	.4713837	-1.88	0.060	-1.811435	.036355
L4D.	-1.125404	.5205994	-2.16	0.031	-2.14576	-.1050477
L5D.	-1.513889	.5855658	-2.59	0.010	-2.661577	-.366201
L6D.	-1.628399	.6270897	-2.60	0.009	-2.857472	-.3993261
L7D.	-1.888582	.5952802	-3.17	0.002	-3.05531	-.7218547

```
         L8D. |    -1.9127   .5703539    -3.35   0.001    -3.030573   -.7948266
         L9D. |  -1.751276   .4937886    -3.55   0.000    -2.719084   -.7834685
        L10D. |  -1.583702   .4500071    -3.52   0.000      -2.4657   -.7017043
        L11D. |  -1.233995   .4261465    -2.90   0.004    -2.069227   -.3987637
        L12D. |  -.9814381   .3960313    -2.48   0.013    -1.757645   -.2052311
        L13D. |  -.5131072   .3292013    -1.56   0.119     -1.15833    .1321155
        L14D. |  -.4776699    .262908    -1.82   0.069    -.9929601    .0376202
        L15D. |  -.4479826   .2501891    -1.79   0.073    -.9383442    .0423789
        L16D. |  -.3679378   .2272015    -1.62   0.105    -.8132446    .0773689
        L17D. |  -.4434332   .1846053    -2.40   0.016    -.8052531   -.0816134
              |
    LN_CAGROP |
          LD. |   .2421907   .1106784     2.19   0.029      .025265    .4591164
         L2D. |   .2372025   .1049175     2.26   0.024     .0315679    .4428371
         L3D. |   .1650737   .1031128     1.60   0.109    -.0370236     .367171
         L4D. |   .1894191   .1128327     1.68   0.093    -.0317288    .4105671
         L5D. |   .2808044   .1212075     2.32   0.021     .0432421    .5183667
         L6D. |   .2945656   .1247137     2.36   0.018     .0501312        .539
         L7D. |    .406465   .1241014     3.28   0.001     .1632308    .6496993
         L8D. |   .3866201   .1246832     3.10   0.002     .1422456    .6309946
         L9D. |    .345052   .1279915     2.70   0.007     .0941933    .5959107
        L10D. |   .2891446   .1253231     2.31   0.021     .0435159    .5347732
        L11D. |   .2324898   .1100912     2.11   0.035      .016715    .4482646
        L12D. |   .3310029   .0974709     3.40   0.001     .1399635    .5220423
        L13D. |   .3073405   .0978316     3.14   0.002      .115594     .499087
        L14D. |    .287112   .1042409     2.75   0.006     .0828035    .4914205
        L15D. |   .2118158   .1007467     2.10   0.036     .0143559    .4092757
        L16D. |   .1120225   .0829133     1.35   0.177    -.0504846    .2745295
        L17D. |   .0717166   .0557387     1.29   0.198    -.0375291    .1809624
              |
          IPP |
          LD. |   .0149566   .0427222     0.35   0.726    -.0687774    .0986906
         L2D. |  -.0245888   .0388648    -0.63   0.527    -.1007623    .0515847
         L3D. |  -.0065939   .0408285    -0.16   0.872    -.0866163    .0734284
         L4D. |  -.0323684   .0377572    -0.86   0.391    -.1063712    .0416344
         L5D. |  -.0253001    .037517    -0.67   0.500    -.0988321     .048232
         L6D. |   .0447162   .0315819     1.42   0.157    -.0171832    .1066155
         L7D. |   .0074834   .0307258     0.24   0.808    -.0527381    .0677049
         L8D. |    .011743   .0294188     0.40   0.690    -.0459167    .0694028
         L9D. |   .0181045    .031546     0.57   0.566    -.0437245    .0799335
        L10D. |    -.02812   .0328115    -0.86   0.391    -.0924294    .0361894
        L11D. |  -.0306681   .0332748    -0.92   0.357    -.0958856    .0345493
        L12D. |    .032401     .03296     0.98   0.326    -.0321995    .0970014
        L13D. |  -.0197558   .0366395    -0.54   0.590    -.0915679    .0520564
        L14D. |  -.0186285   .0339393    -0.55   0.583    -.0851483    .0478913
        L15D. |   .0220935   .0315868     0.70   0.484    -.0398156    .0840025
        L16D. |  -.0230238   .0269743    -0.85   0.393    -.0758925    .0298449
        L17D. |  -.0571276   .0260814    -2.19   0.028    -.1082461   -.0060091
              |
        _cons |  -.0002029   .1310411    -0.00   0.999    -.2570386    .2566329
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D_LN_CSUST    |
        _ce1  |
          L1. |  -19.42844   15.08606    -1.29   0.198    -48.99656    10.13969
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_ce2						
L1.	.9637179	.6304608	1.53	0.126	-.2719626	2.199398
_ce3						
L1.	-.3646637	.2570873	-1.42	0.156	-.8685456	.1392182
_ce4						
L1.	.0791344	.0816794	0.97	0.333	-.0809543	.2392231
NEI						
LD.	11.38895	14.60343	0.78	0.435	-17.23325	40.01114
L2D.	1.980714	14.82988	0.13	0.894	-27.08532	31.04675
L3D.	14.08489	14.70568	0.96	0.338	-14.73771	42.90748
L4D.	17.55217	15.20012	1.15	0.248	-12.23952	47.34385
L5D.	19.72377	14.46329	1.36	0.173	-8.623755	48.0713
L6D.	29.16957	12.78366	2.28	0.023	4.114066	54.22508
L7D.	25.19199	11.13755	2.26	0.024	3.3628	47.02119
L8D.	17.5964	9.683588	1.82	0.069	-1.383083	36.57589
L9D.	14.78901	9.32192	1.59	0.113	-3.481622	33.05963
L10D.	14.7888	9.570729	1.55	0.122	-3.969487	33.54708
L11D.	11.13247	9.468515	1.18	0.240	-7.425474	29.69042
L12D.	19.38305	9.137292	2.12	0.034	1.474282	37.29181
L13D.	11.42114	8.932157	1.28	0.201	-6.085564	28.92785
L14D.	10.49946	9.009745	1.17	0.244	-7.15931	28.15824
L15D.	6.284122	8.538179	0.74	0.462	-10.4504	23.01864
L16D.	2.321904	6.852921	0.34	0.735	-11.10958	15.75338
L17D.	-.1965407	4.339688	-0.05	0.964	-8.702173	8.309092
LN_TDA						
LD.	-1.218718	.6390649	-1.91	0.057	-2.471262	.0338261
L2D.	-1.23073	.6564285	-1.87	0.061	-2.517306	.0558462
L3D.	-1.053769	.6437889	-1.64	0.102	-2.315572	.2080338
L4D.	-1.176953	.6263931	-1.88	0.060	-2.404661	.0507548
L5D.	-.8869982	.5589595	-1.59	0.113	-1.982539	.2085423
L6D.	-1.065236	.4890479	-2.18	0.029	-2.023753	-.1067202
L7D.	-1.033034	.4459945	-2.32	0.021	-1.907167	-.1589008
L8D.	-.6671226	.3869079	-1.72	0.085	-1.425448	.091203
L9D.	-.4759202	.3391123	-1.40	0.160	-1.140568	.1887277
L10D.	-.2906725	.300211	-0.97	0.333	-.8790751	.2977302
L11D.	-.1986092	.2550546	-0.78	0.436	-.6985071	.3012887
L12D.	-.0807783	.236038	-0.34	0.732	-.5434043	.3818478
L13D.	-.0509721	.2145348	-0.24	0.812	-.4714527	.3695085
L14D.	-.3225039	.1892467	-1.70	0.088	-.6934205	.0484128
L15D.	-.2614075	.1780161	-1.47	0.142	-.6103127	.0874977
L16D.	-.0422712	.1633777	-0.26	0.796	-.3624856	.2779432
L17D.	.3697665	.137671	2.69	0.007	.0999363	.6395967
LN_CSUST						
LD.	-.6740902	.2787861	-2.42	0.016	-1.220501	-.1276794
L2D.	-.7929236	.3072697	-2.58	0.010	-1.395161	-.1906859
L3D.	-.7689712	.3657121	-2.10	0.035	-1.485754	-.0521886
L4D.	-.6152203	.4038949	-1.52	0.128	-1.40684	.1763991
L5D.	-.7771151	.4542976	-1.71	0.087	-1.667522	.1132918

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         L6D. |   -.535513   .4865129    -1.10   0.271    -1.489061    .4180347
         L7D. |  -.7347321   .4618342    -1.59   0.112    -1.639911    .1704464
         L8D. |  -.9201936   .4424958    -2.08   0.038    -1.787469   -.0529179
         L9D. |  -.9401216   .3830944    -2.45   0.014    -1.690973   -.1892704
        L10D. |  -.9303479   .3491275    -2.66   0.008    -1.614625   -.2460705
        L11D. |  -.7772488   .3306158    -2.35   0.019    -1.425244   -.1292538
        L12D. |  -.6108281   .3072516    -1.99   0.047     -1.21303    -.008626
        L13D. |   -.202933   .2554031    -0.79   0.427    -.7035139    .2976479
        L14D. |   .0195933    .203971     0.10   0.923    -.3801825    .4193691
        L15D. |   .1815316   .1941034     0.94   0.350     -.198904    .5619672
        L16D. |  -.0370568    .176269    -0.21   0.833    -.3825377     .308424
        L17D. |  -.2834221   .1432218    -1.98   0.048    -.5641316   -.0027127
              |
   LN_CAGROP |
          LD. |  -.1107645   .0858673    -1.29   0.197    -.2790612    .0575323
         L2D. |  -.0598997   .0813978    -0.74   0.462    -.2194365    .0996371
         L3D. |  -.1251883   .0799976    -1.56   0.118    -.2819807    .0316042
         L4D. |  -.1415943   .0875386    -1.62   0.106    -.3131668    .0299782
         L5D. |  -.1404323    .094036    -1.49   0.135    -.3247395    .0438748
         L6D. |  -.1115705   .0967562    -1.15   0.249    -.3012092    .0780682
         L7D. |   .0118527   .0962812     0.12   0.902    -.1768549    .2005604
         L8D. |   .0179475   .0967325     0.19   0.853    -.1716447    .2075398
         L9D. |   .0804315   .0992992     0.81   0.418    -.1141914    .2750544
        L10D. |  -.0155215    .097229    -0.16   0.873    -.2060868    .1750437
        L11D. |  -.0274414   .0854117    -0.32   0.748    -.1948453    .1399624
        L12D. |   .0212644   .0756205     0.28   0.779    -.1269491    .1694779
        L13D. |   .0239413   .0759004     0.32   0.752    -.1248208    .1727033
        L14D. |   .0650903   .0808729     0.80   0.421    -.0934176    .2235983
        L15D. |   .0195608    .078162     0.25   0.802    -.1336339    .1727554
        L16D. |   .0118596   .0643263     0.18   0.854    -.1142177    .1379369
        L17D. |  -.0138058   .0432435    -0.32   0.750    -.0985615      .07095
              |
          IPP |
          LD. |   .0599151    .033145     1.81   0.071     -.005048    .1248782
         L2D. |  -.0425101   .0301523    -1.41   0.159    -.1016075    .0165874
         L3D. |   .0216186   .0316758     0.68   0.495    -.0404649    .0837021
         L4D. |   .0092851    .029293     0.32   0.751    -.0481282    .0666985
         L5D. |  -.0673022   .0291067    -2.31   0.021    -.1243503   -.0102541
         L6D. |  -.0037853   .0245021    -0.15   0.877    -.0518085    .0442379
         L7D. |   .0452163   .0238379     1.90   0.058    -.0015051    .0919377
         L8D. |  -.0159015   .0228239    -0.70   0.486    -.0606355    .0288325
         L9D. |   .0111944   .0244742     0.46   0.647    -.0367742     .059163
        L10D. |   .0036055   .0254561     0.14   0.887    -.0462875    .0534985
        L11D. |  -.0617974   .0258155    -2.39   0.017    -.1123949      -.0112
        L12D. |   .0179371   .0255713     0.70   0.483    -.0321817    .0680558
        L13D. |   .0167421   .0284259     0.59   0.556    -.0389716    .0724559
        L14D. |  -.0246706    .026331    -0.94   0.349    -.0762784    .0269373
        L15D. |   .0586074   .0245059     2.39   0.017     .0105767    .1066381
        L16D. |  -.0169647   .0209274    -0.81   0.418    -.0579816    .0240522
        L17D. |  -.0231842   .0202346    -1.15   0.252    -.0628433    .0164749
              |
        _cons |   .0001576   .1016651     0.00   0.999    -.1991024    .1994177
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D_LN_CAGROP  |
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_ce1						
L1.	-219.7401	99.42353	-2.21	0.027	-414.6067	-24.87358
_ce2						
L1.	-9.905829	4.155005	-2.38	0.017	-18.04949	-1.762169
_ce3						
L1.	-4.963051	1.694315	-2.93	0.003	-8.283847	-1.642255
_ce4						
L1.	-.1462278	.5383021	-0.27	0.786	-1.20128	.9088248
NEI						
LD.	191.2106	96.24282	1.99	0.047	2.578121	379.8431
L2D.	168.9098	97.73523	1.73	0.084	-22.64773	360.4673
L3D.	151.8655	96.91667	1.57	0.117	-38.08773	341.8186
L4D.	185.3343	100.1753	1.85	0.064	-11.00558	381.6742
L5D.	187.6004	95.31924	1.97	0.049	.7781509	374.4227
L6D.	177.4154	84.24975	2.11	0.035	12.2889	342.5418
L7D.	113.4468	73.40118	1.55	0.122	-30.41691	257.3104
L8D.	57.93995	63.81897	0.91	0.364	-67.14293	183.0228
L9D.	59.29371	61.43542	0.97	0.334	-61.1175	179.7049
L10D.	105.0313	63.07518	1.67	0.096	-18.59374	228.6564
L11D.	140.9798	62.40154	2.26	0.024	18.67504	263.2846
L12D.	93.84961	60.21864	1.56	0.119	-24.17676	211.876
L13D.	65.35154	58.86672	1.11	0.267	-50.02511	180.7282
L14D.	68.29295	59.37805	1.15	0.250	-48.0859	184.6718
L15D.	85.58729	56.27023	1.52	0.128	-24.70033	195.8749
L16D.	45.11921	45.16367	1.00	0.318	-43.39995	133.6384
L17D.	17.62844	28.60039	0.62	0.538	-38.4273	73.68418
LN_TDA						
LD.	8.038455	4.21171	1.91	0.056	-.2163441	16.29325
L2D.	7.983886	4.326143	1.85	0.065	-.4951984	16.46297
L3D.	8.12749	4.242843	1.92	0.055	-.1883291	16.44331
L4D.	5.631155	4.128197	1.36	0.173	-2.459963	13.72227
L5D.	4.170987	3.683781	1.13	0.258	-3.049092	11.39107
L6D.	4.075276	3.223034	1.26	0.206	-2.241754	10.39231
L7D.	3.618173	2.939294	1.23	0.218	-2.142737	9.379083
L8D.	.7821209	2.549888	0.31	0.759	-4.215568	5.779809
L9D.	.0585601	2.234894	0.03	0.979	-4.321752	4.438872
L10D.	.3891162	1.978518	0.20	0.844	-3.488708	4.26694
L11D.	.6189253	1.680918	0.37	0.713	-2.675614	3.913465
L12D.	-.5354126	1.555591	-0.34	0.731	-3.584315	2.51349
L13D.	-1.548489	1.413876	-1.10	0.273	-4.319635	1.222657
L14D.	-1.075411	1.247216	-0.86	0.389	-3.519909	1.369088
L15D.	-.96237	1.173202	-0.82	0.412	-3.261804	1.337064
L16D.	-.0574463	1.076729	-0.05	0.957	-2.167795	2.052903
L17D.	.7267127	.9073105	0.80	0.423	-1.051583	2.505009
LN_CSUST						
LD.	5.476017	1.837319	2.98	0.003	1.874937	9.077096
L2D.	5.375242	2.025038	2.65	0.008	1.406239	9.344244
L3D.	6.398184	2.410198	2.65	0.008	1.674282	11.12209

L4D.	7.295308	2.661839	2.74	0.006	2.078199	12.51242
L5D.	7.928914	2.994014	2.65	0.008	2.060754	13.79707
L6D.	6.72875	3.206327	2.10	0.036	.444464	13.01304
L7D.	5.405463	3.043684	1.78	0.076	-.5600478	11.37097
L8D.	4.715329	2.916235	1.62	0.106	-1.000387	10.43105
L9D.	3.42514	2.524755	1.36	0.175	-1.523288	8.373569
L10D.	2.446058	2.300899	1.06	0.288	-2.063621	6.955737
L11D.	.4640691	2.178899	0.21	0.831	-3.806494	4.734632
L12D.	1.535842	2.024919	0.76	0.448	-2.432926	5.50461
L13D.	2.166602	1.683215	1.29	0.198	-1.13244	5.465643
L14D.	1.610352	1.344256	1.20	0.231	-1.024341	4.245045
L15D.	.5315702	1.279224	0.42	0.678	-1.975662	3.038803
L16D.	-.1779577	1.161688	-0.15	0.878	-2.454823	2.098908
L17D.	.3968163	.9438923	0.42	0.674	-1.453179	2.246811
LN_CAGROP						
LD.	-.4904376	.5659018	-0.87	0.386	-1.599585	.6187095
L2D.	-.2572397	.5364463	-0.48	0.632	-1.308655	.7941758
L3D.	-.427686	.5272184	-0.81	0.417	-1.461015	.6056431
L4D.	-.9581296	.5769167	-1.66	0.097	-2.088865	.1726063
L5D.	-1.469799	.6197372	-2.37	0.018	-2.684461	-.2551363
L6D.	-1.068958	.6376647	-1.68	0.094	-2.318758	.1808414
L7D.	-.7596567	.634534	-1.20	0.231	-2.00332	.4840071
L8D.	-.7882115	.6375085	-1.24	0.216	-2.037705	.4612822
L9D.	-1.094651	.654424	-1.67	0.094	-2.377298	.1879968
L10D.	-1.497798	.6407803	-2.34	0.019	-2.753705	-.2418921
L11D.	-1.557316	.5628994	-2.77	0.006	-2.660578	-.4540533
L12D.	-1.374725	.4983714	-2.76	0.006	-2.351515	-.3979352
L13D.	-.7466786	.5002159	-1.49	0.136	-1.727084	.2337266
L14D.	-.3651381	.5329869	-0.69	0.493	-1.409773	.679497
L15D.	-.7555727	.5151207	-1.47	0.142	-1.765191	.2540453
L16D.	-.7953604	.4239379	-1.88	0.061	-1.626263	.0355427
L17D.	-.4674619	.2849933	-1.64	0.101	-1.026039	.0911147
IPP						
LD.	-.2787533	.2184399	-1.28	0.202	-.7068876	.1493811
L2D.	-.2151215	.1987166	-1.08	0.279	-.6045988	.1743558
L3D.	-.1595374	.2087571	-0.76	0.445	-.5686939	.2496191
L4D.	-.3076744	.1930536	-1.59	0.111	-.6860526	.0707037
L5D.	-.2381195	.1918256	-1.24	0.214	-.6140908	.1378518
L6D.	-.1329786	.161479	-0.82	0.410	-.4494717	.1835145
L7D.	.0497273	.1571019	0.32	0.752	-.2581867	.3576414
L8D.	-.1677358	.1504191	-1.12	0.265	-.4625518	.1270801
L9D.	-.0086713	.1612956	-0.05	0.957	-.3248048	.3074622
L10D.	-.0747212	.1677663	-0.45	0.656	-.4035371	.2540946
L11D.	-.2708299	.1701351	-1.59	0.111	-.6042885	.0626287
L12D.	-.1723185	.1685254	-1.02	0.307	-.5026223	.1579853
L13D.	.0936509	.1873389	0.50	0.617	-.2735267	.4608284
L14D.	.0679151	.1735326	0.39	0.696	-.2722025	.4080327
L15D.	.0088323	.1615043	0.05	0.956	-.3077104	.3253749
L16D.	-.1524797	.1379204	-1.11	0.269	-.4227986	.1178393
L17D.	-.0330178	.1333547	-0.25	0.804	-.2943882	.2283526
_cons	-.0000383	.6700166	-0.00	1.000	-1.313247	1.31317

D_IPP						
_ce1						
L1.	58.03134	134.619	0.43	0.666	-205.817	321.8797
_ce2						
L1.	-15.31623	5.625856	-2.72	0.006	-26.34271	-4.289757
_ce3						
L1.	-3.214979	2.294094	-1.40	0.161	-7.71132	1.281362
_ce4						
L1.	-1.749264	.7288583	-2.40	0.016	-3.1778	-.3207279
NEI						
LD.	67.3999	130.3123	0.52	0.605	-188.0075	322.8073
L2D.	162.5166	132.333	1.23	0.219	-96.85136	421.8845
L3D.	234.569	131.2247	1.79	0.074	-22.62669	491.7646
L4D.	249.3052	135.6368	1.84	0.066	-16.53802	515.1484
L5D.	178.7862	129.0618	1.39	0.166	-74.17027	431.7426
L6D.	122.1619	114.0737	1.07	0.284	-101.4185	345.7423
L7D.	103.4002	99.38483	1.04	0.298	-91.3905	298.1909
L8D.	99.38792	86.41056	1.15	0.250	-69.97366	268.7495
L9D.	122.1807	83.18325	1.47	0.142	-40.85547	285.2169
L10D.	178.4736	85.40348	2.09	0.037	11.08586	345.8613
L11D.	190.6046	84.49138	2.26	0.024	25.00455	356.2047
L12D.	207.3181	81.53574	2.54	0.011	47.51103	367.1253
L13D.	166.9824	79.70524	2.09	0.036	10.76305	323.2018
L14D.	126.7016	80.39758	1.58	0.115	-30.87476	284.278
L15D.	107.9133	76.18961	1.42	0.157	-41.41561	257.2422
L16D.	59.81365	61.15138	0.98	0.328	-60.04085	179.6682
L17D.	20.18056	38.72479	0.52	0.602	-55.71862	96.07975
LN_TDA						
LD.	15.57053	5.702634	2.73	0.006	4.393574	26.74749
L2D.	14.43078	5.857576	2.46	0.014	2.950143	25.91142
L3D.	14.74775	5.744788	2.57	0.010	3.48817	26.00732
L4D.	12.66347	5.589558	2.27	0.023	1.708135	23.6188
L5D.	11.24453	4.987821	2.25	0.024	1.468582	21.02048
L6D.	9.189914	4.363972	2.11	0.035	.6366874	17.74314
L7D.	8.796483	3.979789	2.21	0.027	.9962398	16.59673
L8D.	6.738738	3.452535	1.95	0.051	-.0281072	13.50558
L9D.	5.026547	3.026036	1.66	0.097	-.9043736	10.95747
L10D.	3.039287	2.678903	1.13	0.257	-2.211267	8.289841
L11D.	3.359282	2.275955	1.48	0.140	-1.101508	7.820072
L12D.	2.084978	2.106263	0.99	0.322	-2.043221	6.213176
L13D.	.5253835	1.914381	0.27	0.784	-3.226734	4.277501
L14D.	.8378071	1.688724	0.50	0.620	-2.472032	4.147646
L15D.	1.105955	1.58851	0.70	0.486	-2.007466	4.219377
L16D.	-.7080877	1.457885	-0.49	0.627	-3.56549	2.149314
L17D.	.4893977	1.228494	0.40	0.690	-1.918406	2.897201
LN_CSUST						
LD.	3.750675	2.487721	1.51	0.132	-1.125169	8.626518

L2D.	4.591585	2.741892	1.67	0.094	-.7824237	9.965595
L3D.	4.822294	3.263396	1.48	0.139	-1.573846	11.21843
L4D.	6.036211	3.604117	1.67	0.094	-1.027728	13.10015
L5D.	5.46328	4.05388	1.35	0.178	-2.48218	13.40874
L6D.	4.598598	4.341351	1.06	0.289	-3.910293	13.10749
L7D.	2.084594	4.121133	0.51	0.613	-5.992678	10.16187
L8D.	.285543	3.948568	0.07	0.942	-7.453508	8.024594
L9D.	-.9407807	3.418505	-0.28	0.783	-7.640928	5.759367
L10D.	-.6525822	3.115405	-0.21	0.834	-6.758665	5.4535
L11D.	-1.388319	2.950218	-0.47	0.638	-7.17064	4.394001
L12D.	-2.212272	2.74173	-0.81	0.420	-7.585964	3.16142
L13D.	-.5331338	2.279065	-0.23	0.815	-5.000019	3.933752
L14D.	-1.781453	1.820115	-0.98	0.328	-5.348814	1.785908
L15D.	-.4401523	1.732062	-0.25	0.799	-3.834932	2.954628
L16D.	-.7581334	1.572919	-0.48	0.630	-3.840998	2.324731
L17D.	-.0376039	1.278025	-0.03	0.977	-2.542488	2.46728
LN_CAGROP						
LD.	.9891537	.7662282	1.29	0.197	-.5126259	2.490933
L2D.	1.074745	.7263456	1.48	0.139	-.3488665	2.498356
L3D.	.8072827	.7138511	1.13	0.258	-.5918397	2.206405
L4D.	.9711617	.7811422	1.24	0.214	-.5598489	2.502172
L5D.	.9815706	.839121	1.17	0.242	-.6630764	2.626218
L6D.	.6438696	.8633948	0.75	0.456	-1.048353	2.336092
L7D.	.436763	.8591558	0.51	0.611	-1.247151	2.120677
L8D.	-.6053376	.8631833	-0.70	0.483	-2.297146	1.086471
L9D.	-.8728383	.8860868	-0.99	0.325	-2.609537	.8638599
L10D.	-1.10205	.8676133	-1.27	0.204	-2.80254	.5984413
L11D.	-.920206	.762163	-1.21	0.227	-2.414018	.5736059
L12D.	-.7783076	.6747923	-1.15	0.249	-2.100876	.544261
L13D.	-.863705	.6772898	-1.28	0.202	-2.191169	.4637587
L14D.	-.9244172	.7216615	-1.28	0.200	-2.338848	.4900134
L15D.	-.9455575	.6974708	-1.36	0.175	-2.312575	.4214602
L16D.	-.8325887	.5740098	-1.45	0.147	-1.957627	.2924498
L17D.	-.5151246	.3858795	-1.33	0.182	-1.271435	.2411853
IPP						
LD.	-.3001099	.2957665	-1.01	0.310	-.8798017	.2795819
L2D.	-.7158643	.2690612	-2.66	0.008	-1.243215	-.188514
L3D.	-.5514699	.2826561	-1.95	0.051	-1.105466	.002526
L4D.	-.2848263	.2613936	-1.09	0.276	-.7971484	.2274958
L5D.	-.019434	.2597309	-0.07	0.940	-.5284973	.4896292
L6D.	-.0975037	.2186418	-0.45	0.656	-.5260337	.3310264
L7D.	.0472743	.2127152	0.22	0.824	-.3696398	.4641884
L8D.	-.0980265	.2036667	-0.48	0.630	-.4972058	.3011528
L9D.	-.4883631	.2183934	-2.24	0.025	-.9164064	-.0603199
L10D.	.011943	.2271547	0.05	0.958	-.433272	.457158
L11D.	-.0563599	.230362	-0.24	0.807	-.5078611	.3951414
L12D.	-.1814214	.2281826	-0.80	0.427	-.6286511	.2658083
L13D.	.1319241	.2536559	0.52	0.603	-.3652324	.6290806
L14D.	-.2216572	.2349622	-0.94	0.345	-.6821747	.2388604
L15D.	.0124246	.218676	0.06	0.955	-.4161725	.4410218
L16D.	-.1164254	.1867435	-0.62	0.533	-.4824359	.2495851
L17D.	-.2128017	.1805616	-1.18	0.239	-.5666959	.1410925

```
             |
       _cons |    .000044   .9071991     0.00   1.000    -1.778034    1.778122
------------------------------------------------------------------------------

Cointegrating equations

Equation           Parms    chi2     P>chi2
-------------------------------------------
_ce1                   1   8.370033   0.0038
_ce2                   1   .4636117   0.4959
_ce3                   1   1.333732   0.2481
_ce4                   1   4.733975   0.0296
-------------------------------------------

Identification:  beta is exactly identified

                Johansen normalization restrictions imposed
------------------------------------------------------------------------------
        beta |      Coef.   Std. Err.      z    P>|z|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
_ce1         |
         NEI |          1          .        .       .            .           .
      LN_TDA |   3.47e-18          .        .       .            .           .
    LN_CSUST |          0  (omitted)
   LN_CAGROP |   3.47e-18          .        .       .            .           .
         IPP |  -.0014235    .000492    -2.89   0.004    -.0023878   -.0004591
       _cons |   .1864756          .        .       .            .           .
-------------+----------------------------------------------------------------
_ce2         |
         NEI |   3.55e-15          .        .       .            .           .
      LN_TDA |          1          .        .       .            .           .
    LN_CSUST |   1.11e-16          .        .       .            .           .
   LN_CAGROP |          0  (omitted)
         IPP |  -.0023597   .0034656    -0.68   0.496    -.0091521    .0044327
       _cons |  -25.78114          .        .       .            .           .
-------------+----------------------------------------------------------------
_ce3         |
         NEI |          0  (omitted)
      LN_TDA |   1.11e-16          .        .       .            .           .
    LN_CSUST |          1          .        .       .            .           .
   LN_CAGROP |  -1.11e-16          .        .       .            .           .
         IPP |   .0210378   .0182165     1.15   0.248     -.014666    .0567416
       _cons |  -30.86652          .        .       .            .           .
-------------+----------------------------------------------------------------
_ce4         |
         NEI |  -1.14e-13          .        .       .            .           .
      LN_TDA |          0  (omitted)
    LN_CSUST |  -1.78e-15          .        .       .            .           .
   LN_CAGROP |          1          .        .       .            .           .
         IPP |  -.1577987   .0725254    -2.18   0.030    -.2999459   -.0156514
       _cons |   .0409564          .        .       .            .           .
------------------------------------------------------------------------------

. vecstable, graph saving(r2)
```

Eigenvalue stability condition

Eigenvalue	Modulus
-.9831825 + .2283836i	1.00936
-.9831825 - .2283836i	1.00936
1	1
.9911658 + .09202253i	.995428
.9911658 - .09202253i	.995428
.7910387 + .597444i	.991303
.7910387 - .597444i	.991303
.9894617	.989462
.8609426 + .4843473i	.987833
.8609426 - .4843473i	.987833
.07981914 + .9834447i	.986679
.07981914 - .9834447i	.986679
.9716275 + .1660876i	.985721
.9716275 - .1660876i	.985721
.9322273 + .3192686i	.985383
.9322273 - .3192686i	.985383
-.4963159 + .8512184i	.985344
-.4963159 - .8512184i	.985344
-.9839947	.983995
-.7202885 + .6672422i	.981849
-.7202885 - .6672422i	.981849
.4692597 + .8600538i	.979743
.4692597 - .8600538i	.979743
.6478708 + .7348262i	.979646
.6478708 - .7348262i	.979646
-.8967198 + .3905974i	.978096
-.8967198 - .3905974i	.978096
-.2070478 + .9529149i	.975149
-.2070478 - .9529149i	.975149
-.2502448 + .9420845i	.974754
-.2502448 - .9420845i	.974754
-.3484538 + .9075863i	.972179
-.3484538 - .9075863i	.972179
.2783356 + .9313327i	.972035
.2783356 - .9313327i	.972035
-.8036109 + .5420761i	.969349
-.8036109 - .5420761i	.969349
-.9196731 + .296991i	.966438
-.9196731 - .296991i	.966438
-.601025 + .755099i	.965094
-.601025 - .755099i	.965094
-.8529391 + .4447338i	.961922
-.8529391 - .4447338i	.961922
.4026523 + .8734481i	.96179
.4026523 - .8734481i	.96179
-.09218538 + .9555724i	.960009
-.09218538 - .9555724i	.960009
.5109836 + .8121017i	.959486
.5109836 - .8121017i	.959486

```
  |    .936296 +  .2053967i  |    .95856   |
  |    .936296 -  .2053967i  |    .95856   |
  |   .1738694 +  .9397757i  |   .955724   |
  |   .1738694 -  .9397757i  |   .955724   |
  |  -.6582456 +  .6915071i  |   .954709   |
  |  -.6582456 -  .6915071i  |   .954709   |
  |  -.7584059 +  .5779263i  |   .953508   |
  |  -.7584059 -  .5779263i  |   .953508   |
  |   .5734024 +  .7597397i  |   .951838   |
  |   .5734024 -  .7597397i  |   .951838   |
  |  -.9448396 + .06563337i  |   .947116   |
  |  -.9448396 - .06563337i  |   .947116   |
  |   .8028139 +  .4995013i  |   .945522   |
  |   .8028139 -  .4995013i  |   .945522   |
  | -.04425963 +  .9407056i  |   .941746   |
  | -.04425963 -  .9407056i  |   .941746   |
  |  -.4900579 +  .8019008i  |   .939788   |
  |  -.4900579 -  .8019008i  |   .939788   |
  |   .6363126 +  .6861967i  |    .93582   |
  |   .6363126 -  .6861967i  |    .93582   |
  |   .8785279 +  .3179607i  |   .934297   |
  |   .8785279 -  .3179607i  |   .934297   |
  |   .7103158 +  .6000957i  |   .929873   |
  |   .7103158 -  .6000957i  |   .929873   |
  |   .2834186 +  .8802523i  |   .924754   |
  |   .2834186 -  .8802523i  |   .924754   |
  |  -.3622691 +  .8448631i  |   .919257   |
  |  -.3622691 -  .8448631i  |   .919257   |
  |  -.9030138 +  .1229698i  |   .911348   |
  |  -.9030138 -  .1229698i  |   .911348   |
  |  .02220292 +  .9014937i  |   .901767   |
  |  .02220292 -  .9014937i  |   .901767   |
  |   .7713931 +  .4254171i  |   .880924   |
  |   .7713931 -  .4254171i  |   .880924   |
  |   -.314983 +  .7567932i  |   .819726   |
  |   -.314983 -  .7567932i  |   .819726   |
  |  -.7045771 +  .2202313i  |   .738194   |
  |  -.7045771 -  .2202313i  |   .738194   |
  |  -.4958305 +  .5290857i  |   .725107   |
  |  -.4958305 -  .5290857i  |   .725107   |
  |   .5375866               |   .537587   |
  +------------------------------------------+
   The VECM specification imposes a unit modulus.
(file r2.gph saved)

. veclmar

   Lagrange-multiplier test
  +-------------------------------------+
  | lag  |      chi2    df   Prob > chi2 |
  |------+------------------------------|
  |   1  |   20.9299    25     0.69651   |
  |   2  |   26.9514    25     0.35832   |
  +-------------------------------------+
```

H0: no autocorrelation at lag order

```
. vecnorm

   Jarque-Bera test
  +-------------------------------------------------------+
  |           Equation |            chi2   df  Prob > chi2 |
  |--------------------+----------------------------------|
  |              D_NEI |            0.432   2    0.80577   |
  |           D_LN_TDA |            2.961   2    0.22757   |
  |         D_LN_CSUST |            2.400   2    0.30125   |
  |        D_LN_CAGROP |            0.508   2    0.77586   |
  |              D_IPP |            1.208   2    0.54675   |
  |                ALL |            7.507  10    0.67685   |
  +-------------------------------------------------------+

   Skewness test
  +-------------------------------------------------------+
  |           Equation | Skewness   chi2   df  Prob > chi2 |
  |--------------------+----------------------------------|
  |              D_NEI |  .03703    0.025   1    0.87516   |
  |           D_LN_TDA | -.08196    0.121   1    0.72803   |
  |         D_LN_CSUST |  .32211    1.868   1    0.17175   |
  |        D_LN_CAGROP | -.03693    0.025   1    0.87549   |
  |              D_IPP |  .00057    0.000   1    0.99808   |
  |                ALL |            2.038   5    0.84389   |
  +-------------------------------------------------------+

   Kurtosis test
  +-------------------------------------------------------+
  |           Equation | Kurtosis   chi2   df  Prob > chi2 |
  |--------------------+----------------------------------|
  |              D_NEI |  3.3008    0.407   1    0.52338   |
  |           D_LN_TDA |  2.2056    2.840   1    0.09197   |
  |         D_LN_CSUST |  2.6562    0.532   1    0.46576   |
  |        D_LN_CAGROP |  2.6724    0.483   1    0.48706   |
  |              D_IPP |   3.518    1.208   1    0.27182   |
  |                ALL |            5.469   5    0.36131   |
  +-------------------------------------------------------+

. predict ce5, ce equation(_ce1)

. label variable ce5 "Ecuacion de cointegración 1"

. predict ce6, ce equation(_ce2)

. label variable ce6 "Ecuacion de cointegración 2"

. predict ce7, ce equation(_ce3)

. label variable ce7 "Ecuacion de cointegración 3"

. predict ce8, ce equation(_ce4)
```

```
. label variable ce8 "Ecuacion de cointegración 4"

. tsline ce5, saving(ce5)
(file ce5.gph saved)

. tsline ce6, saving(ce6)
(file ce6.gph saved)

. tsline ce7, saving(ce7)
(file ce7.gph saved)

. tsline ce8, saving(ce8)
(file ce8.gph saved)

. gr combine ce5.gph ce6.gph ce7.gph ce8.gph

. ac ce5, saving(ac5)
(file ac5.gph saved)

. ac ce6, saving(ac6)
(file ac6.gph saved)

. ac ce7, saving(ac7)
(file ac7.gph saved)

. ac ce8, saving(ac8)
(file ac8.gph saved)

. gr combine ac5.gph ac6.gph ac7.gph ac8.gph

. irf create vec_NEI, step(36) set(vec_NEI)
(file vec_NEI.irf created)
(file vec_NEI.irf now active)
(file vec_NEI.irf updated)

. irf graph coirf, irf(vec_NEI) response(NEI)

. fcast compute vecnei, step(36)

. fcast graph vecneiNEI vecneiLN_TDA vecneiLN_CSUST vecneiLN_CAGROP vecneiIPP

.
. vec ITCR LN_TDA LN_CSUST LN_CAGROP IPP, rank(4) lags(18)

Vector error-correction model

Sample:  2009m7 - 2018m6                        Number of obs     =       108
                                                AIC               =  9.633892
Log likelihood = -66.23015                      HQIC              =  14.20545
Det(Sigma_ml)  =  2.35e-06                      SBIC              =  20.90878

Equation           Parms      RMSE     R-sq      chi2     P>chi2
------------------------------------------------------------------
D_ITCRC              90     2.31283   0.8923   149.1508   0.0001
```

```
D_LN_TDA              90     .208021   0.9338   253.8562   0.0000
D_LN_CSUST            90     .222684   0.9230   215.6305   0.0000
D_LN_CAGROP           90     1.16754   0.8697   120.1828   0.0185
D_IPP                 90     1.63353   0.8798   131.7514   0.0027
------------------------------------------------------------------

------------------------------------------------------------------------------
             |      Coef.   Std. Err.      z    P>|z|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
D_ITCRC      |
        _ce1 |
         L1. |  -.9286875    .599042    -1.55   0.121    -2.102788    .2454133
             |
        _ce2 |
         L1. |   2.702891    10.2915     0.26   0.793    -17.46807    22.87385
             |
        _ce3 |
         L1. |  -4.130115   5.591936    -0.74   0.460    -15.09011    6.829878
             |
        _ce4 |
         L1. |   5.865994   3.108591     1.89   0.059     -.226732    11.95872
             |
       ITCRC |
          LD. |   .9293004   .6071224     1.53   0.126    -.2606378    2.119239
         L2D. |   .5600235   .5383986     1.04   0.298    -.4952184    1.615265
         L3D. |   .7563657   .5719596     1.32   0.186    -.3646546    1.877386
         L4D. |   .5807111   .4580433     1.27   0.205    -.3170373     1.47846
         L5D. |   .8859135   .4723689     1.88   0.061    -.0399124    1.811739
         L6D. |     .59161   .3784109     1.56   0.118    -.1500617    1.333282
         L7D. |   .4785103   .4345338     1.10   0.271    -.3731604    1.330181
         L8D. |   .6996937   .3604995     1.94   0.052    -.0068724     1.40626
         L9D. |    .770447   .4110985     1.87   0.061    -.0352912    1.576185
        L10D. |   .5444334   .4259948     1.28   0.201    -.2905011    1.379368
        L11D. |   .5721454   .3405436     1.68   0.093    -.0953077    1.239599
        L12D. |   .6256711   .2959812     2.11   0.035     .0455586    1.205784
        L13D. |   .1495548   .2800092     0.53   0.593    -.3992532    .6983628
        L14D. |   .1799147   .2705751     0.66   0.506    -.3504028    .7102322
        L15D. |   .4005562   .2057253     1.95   0.052    -.0026579    .8037703
        L16D. |    .666256   .2057688     3.24   0.001     .2629565    1.069555
        L17D. |  -.0649889   .2187923    -0.30   0.766     -.493814    .3638363
             |
      LN_TDA |
          LD. |  -.7200576   9.722867    -0.07   0.941    -19.77653    18.33641
         L2D. |   1.449436   8.849393     0.16   0.870    -15.89506    18.79393
         L3D. |   1.849626   8.365674     0.22   0.825    -14.54679    18.24605
         L4D. |  -3.795048   7.842257    -0.48   0.628    -19.16559    11.57549
         L5D. |   -8.20585   7.811003    -1.05   0.293    -23.51514    7.103435
         L6D. |  -8.040006   7.410514    -1.08   0.278    -22.56435    6.484334
         L7D. |   -10.2956   6.988061    -1.47   0.141    -23.99195    3.400746
         L8D. |  -14.28889    6.87784    -2.08   0.038    -27.76921   -.8085708
         L9D. |  -15.93857   6.968262    -2.29   0.022    -29.59611   -2.281026
        L10D. |  -11.23847   6.451683    -1.74   0.082    -23.88353      1.4066
        L11D. |  -9.248678   5.460514    -1.69   0.090    -19.95109    1.453732
        L12D. |  -11.92327   4.737393    -2.52   0.012    -21.20839   -2.638152
```

L13D.	-12.0741	4.732973	-2.55	0.011	-21.35055	-2.797638
L14D.	-8.246811	3.591138	-2.30	0.022	-15.28531	-1.20831
L15D.	-6.004478	2.62596	-2.29	0.022	-11.15126	-.8576911
L16D.	-2.295554	2.133761	-1.08	0.282	-6.47765	1.886541
L17D.	.8619842	1.808907	0.48	0.634	-2.683409	4.407378
LN_CSUST						
LD.	3.921479	5.650367	0.69	0.488	-7.153037	14.996
L2D.	-.029629	5.14762	-0.01	0.995	-10.11878	10.05952
L3D.	1.235066	5.0309	0.25	0.806	-8.625316	11.09545
L4D.	6.990099	4.175526	1.67	0.094	-1.193781	15.17398
L5D.	7.431992	3.942399	1.89	0.059	-.2949688	15.15895
L6D.	5.235268	3.797077	1.38	0.168	-2.206867	12.6774
L7D.	-.7479714	3.440083	-0.22	0.828	-7.49041	5.994467
L8D.	.38856	3.512874	0.11	0.912	-6.496547	7.273667
L9D.	-3.966668	3.522084	-1.13	0.260	-10.86983	2.936491
L10D.	-5.041831	3.528816	-1.43	0.153	-11.95818	1.874521
L11D.	-7.268388	3.704366	-1.96	0.050	-14.52881	-.0079642
L12D.	-4.291016	3.522448	-1.22	0.223	-11.19489	2.612856
L13D.	-6.886746	3.093398	-2.23	0.026	-12.94969	-.8237978
L14D.	-10.00634	2.958759	-3.38	0.001	-15.8054	-4.207281
L15D.	-8.780516	3.182337	-2.76	0.006	-15.01778	-2.54325
L16D.	-7.204987	2.407531	-2.99	0.003	-11.92366	-2.486313
L17D.	-2.008079	1.78838	-1.12	0.262	-5.51324	1.497083
LN_CAGROP						
LD.	-5.855604	3.061046	-1.91	0.056	-11.85514	.143936
L2D.	-4.510072	2.993092	-1.51	0.132	-10.37643	1.356281
L3D.	-4.729649	2.942618	-1.61	0.108	-10.49707	1.037777
L4D.	-4.938845	3.094678	-1.60	0.111	-11.0043	1.126613
L5D.	-5.786469	3.126011	-1.85	0.064	-11.91334	.3403999
L6D.	-5.740421	2.955942	-1.94	0.052	-11.53396	.0531194
L7D.	-5.033463	2.809896	-1.79	0.073	-10.54076	.4738324
L8D.	-4.999981	2.563509	-1.95	0.051	-10.02437	.0244045
L9D.	-5.475728	2.51809	-2.17	0.030	-10.41109	-.540363
L10D.	-5.916457	2.348878	-2.52	0.012	-10.52017	-1.312741
L11D.	-4.636323	2.13287	-2.17	0.030	-8.816671	-.4559749
L12D.	-3.347237	1.877569	-1.78	0.075	-7.027205	.3327309
L13D.	-2.657651	1.554626	-1.71	0.087	-5.704662	.3893603
L14D.	-1.911495	1.369762	-1.40	0.163	-4.596179	.7731891
L15D.	-2.488266	1.018001	-2.44	0.015	-4.483512	-.4930204
L16D.	-2.106681	.7934632	-2.66	0.008	-3.661841	-.551522
L17D.	-1.106746	.5670671	-1.95	0.051	-2.218177	.0046856
IPP						
LD.	-.9394428	.7466487	-1.26	0.208	-2.402847	.5239617
L2D.	-1.004226	.6440905	-1.56	0.119	-2.26662	.2581678
L3D.	-.9454302	.6775086	-1.40	0.163	-2.273323	.3824621
L4D.	-.3695256	.5514001	-0.67	0.503	-1.45025	.7111987
L5D.	-1.142554	.5448524	-2.10	0.036	-2.210445	-.0746625
L6D.	-.5754248	.4937044	-1.17	0.244	-1.543068	.392218
L7D.	-.801919	.5154146	-1.56	0.120	-1.812113	.208275
L8D.	.1475169	.4278709	0.34	0.730	-.6910946	.9861284
L9D.	-.5895178	.4672732	-1.26	0.207	-1.505356	.3263208

L10D.	-.0770116	.3185748	-0.24	0.809	-.7014068	.5473837
L11D.	-.4021265	.3512363	-1.14	0.252	-1.090537	.286284
L12D.	.6637896	.2712193	2.45	0.014	.1322096	1.19537
L13D.	-.1877612	.2943561	-0.64	0.524	-.7646885	.3891661
L14D.	.0395575	.2819109	0.14	0.888	-.5129776	.5920927
L15D.	-.3298542	.3579368	-0.92	0.357	-1.031397	.371689
L16D.	.4497058	.2831155	1.59	0.112	-.1051903	1.004602
L17D.	.294919	.2930087	1.01	0.314	-.2793675	.8692054
_cons	.0094644	1.109029	0.01	0.993	-2.164192	2.183121
D_LN_TDA						
_ce1						
L1.	-.1148305	.0538791	-2.13	0.033	-.2204316	-.0092294
_ce2						
L1.	.5139037	.9256385	0.56	0.579	-1.300314	2.328122
_ce3						
L1.	-1.139451	.5029503	-2.27	0.023	-2.125215	-.1536864
_ce4						
L1.	.7378786	.2795931	2.64	0.008	.1898862	1.285871
ITCRC						
LD.	.0646729	.0546059	1.18	0.236	-.0423526	.1716984
L2D.	.119385	.0484247	2.47	0.014	.0244743	.2142956
L3D.	.0578804	.0514432	1.13	0.261	-.0429465	.1587073
L4D.	.1132412	.0411974	2.75	0.006	.0324958	.1939865
L5D.	.0654884	.0424858	1.54	0.123	-.0177823	.1487591
L6D.	.1052376	.0340351	3.09	0.002	.0385301	.1719451
L7D.	.0738513	.0390829	1.89	0.059	-.0027497	.1504523
L8D.	.0800742	.0324241	2.47	0.014	.0165242	.1436242
L9D.	.1086898	.036975	2.94	0.003	.0362201	.1811596
L10D.	.0618129	.0383149	1.61	0.107	-.0132828	.1369086
L11D.	.0644816	.0306292	2.11	0.035	.0044495	.1245137
L12D.	.0547768	.0266212	2.06	0.040	.0026003	.1069533
L13D.	.0564746	.0251846	2.24	0.025	.0071136	.1058355
L14D.	.0063008	.0243361	0.26	0.796	-.041397	.0539987
L15D.	.0154649	.0185034	0.84	0.403	-.020801	.0517308
L16D.	.0453737	.0185073	2.45	0.014	.0091002	.0816473
L17D.	.0052064	.0196786	0.26	0.791	-.033363	.0437758
LN_TDA						
LD.	-1.404237	.8744948	-1.61	0.108	-3.118216	.3097411
L2D.	-1.611535	.7959327	-2.02	0.043	-3.171535	-.051536
L3D.	-1.574743	.752426	-2.09	0.036	-3.049471	-.1000149
L4D.	-1.755225	.7053489	-2.49	0.013	-3.137683	-.3727666
L5D.	-1.825886	.7025378	-2.60	0.009	-3.202835	-.4489374
L6D.	-1.76791	.6665169	-2.65	0.008	-3.074259	-.4615608
L7D.	-1.663448	.6285207	-2.65	0.008	-2.895326	-.4315705
L8D.	-1.821016	.6186072	-2.94	0.003	-3.033464	-.6085682
L9D.	-1.619529	.62674	-2.58	0.010	-2.847917	-.3911411
L10D.	-1.440268	.5802777	-2.48	0.013	-2.577592	-.302945

L11D.	-.814984	.4911299	-1.66	0.097	-1.777581	.147613
L12D.	-.9414497	.4260909	-2.21	0.027	-1.776573	-.1063269
L13D.	-.6226477	.4256934	-1.46	0.144	-1.456991	.211696
L14D.	-.3390433	.3229944	-1.05	0.294	-.9721007	.294014
L15D.	-.3271563	.2361843	-1.39	0.166	-.7900689	.1357564
L16D.	-.1880232	.1919149	-0.98	0.327	-.5641696	.1881231
L17D.	.227276	.1626969	1.40	0.162	-.091604	.5461561
LN_CSUST						
LD.	.7998179	.5082057	1.57	0.116	-.196247	1.795883
L2D.	.6297111	.4629876	1.36	0.174	-.277728	1.53715
L3D.	.1128327	.4524895	0.25	0.803	-.7740305	.9996959
L4D.	-.0713686	.3755554	-0.19	0.849	-.8074437	.6647065
L5D.	-.2683377	.3545876	-0.76	0.449	-.9633166	.4266411
L6D.	-.6271375	.341517	-1.84	0.066	-1.296499	.0422235
L7D.	-.8343381	.3094082	-2.70	0.007	-1.440767	-.2279092
L8D.	-1.080462	.3159552	-3.42	0.001	-1.699723	-.461201
L9D.	-.9279779	.3167836	-2.93	0.003	-1.548862	-.3070935
L10D.	-1.157776	.317389	-3.65	0.000	-1.779847	-.5357051
L11D.	-1.001317	.3331783	-3.01	0.003	-1.654334	-.3482994
L12D.	-.8982693	.3168163	-2.84	0.005	-1.519218	-.2773207
L13D.	-.4090571	.2782266	-1.47	0.141	-.9543713	.136257
L14D.	-.742107	.2661169	-2.79	0.005	-1.263687	-.2205275
L15D.	-.4799172	.286226	-1.68	0.094	-1.04091	.0810755
L16D.	-.4477147	.2165383	-2.07	0.039	-.872122	-.0233074
L17D.	-.4352132	.1608506	-2.71	0.007	-.7504747	-.1199517
LN_CAGROP						
LD.	-.7575845	.2753168	-2.75	0.006	-1.297196	-.2179735
L2D.	-.7059113	.2692049	-2.62	0.009	-1.233543	-.1782794
L3D.	-.7353476	.2646652	-2.78	0.005	-1.254082	-.2166133
L4D.	-.7437487	.2783418	-2.67	0.008	-1.289289	-.1982089
L5D.	-.6430764	.2811599	-2.29	0.022	-1.19414	-.0920131
L6D.	-.6687466	.2658636	-2.52	0.012	-1.18983	-.1476636
L7D.	-.5149217	.2527279	-2.04	0.042	-1.010259	-.0195841
L8D.	-.5104979	.2305673	-2.21	0.027	-.9624015	-.0585942
L9D.	-.4438347	.2264822	-1.96	0.050	-.8877317	.0000623
L10D.	-.4172751	.2112629	-1.98	0.048	-.8313428	-.0032074
L11D.	-.4204357	.1918347	-2.19	0.028	-.7964249	-.0444465
L12D.	-.2089009	.1688725	-1.24	0.216	-.5398848	.122083
L13D.	-.1763868	.1398263	-1.26	0.207	-.4504414	.0976677
L14D.	-.0498462	.1231992	-0.40	0.686	-.2913123	.1916198
L15D.	-.0054747	.0915611	-0.06	0.952	-.1849312	.1739819
L16D.	-.0446379	.0713657	-0.63	0.532	-.1845122	.0952363
L17D.	.0403706	.0510032	0.79	0.429	-.0595938	.1403351
IPP						
LD.	-.0580711	.0671551	-0.86	0.387	-.1896927	.0735505
L2D.	-.1427067	.0579308	-2.46	0.014	-.2562491	-.0291644
L3D.	-.0793441	.0609365	-1.30	0.193	-.1987775	.0400893
L4D.	-.1098726	.0495941	-2.22	0.027	-.2070751	-.01267
L5D.	-.0518942	.0490052	-1.06	0.290	-.1479425	.0441541
L6D.	-.1054798	.0444048	-2.38	0.018	-.1925116	-.018448
L7D.	-.0257265	.0463575	-0.55	0.579	-.1165854	.0651325

L8D.	-.0553015	.0384836	-1.44	0.151	-.130728	.0201249
L9D.	.0032753	.0420275	0.08	0.938	-.0790971	.0856478
L10D.	-.0585328	.0286533	-2.04	0.041	-.1146922	-.0023734
L11D.	-.0160045	.0315909	-0.51	0.612	-.0779215	.0459126
L12D.	-.0181482	.024394	-0.74	0.457	-.0659596	.0296633
L13D.	.0070569	.026475	0.27	0.790	-.0448332	.0589469
L14D.	-.074464	.0253556	-2.94	0.003	-.1241601	-.0247678
L15D.	.0308974	.0321936	0.96	0.337	-.0322009	.0939956
L16D.	-.0583315	.025464	-2.29	0.022	-.10824	-.008423
L17D.	-.0069719	.0263538	-0.26	0.791	-.0586244	.0446807
_cons	.3190579	.0997484	3.20	0.001	.1235547	.5145611
D_LN_CSUST						
_ce1						
L1.	-.119337	.0576769	-2.07	0.039	-.2323816	-.0062925
_ce2						
L1.	.2668628	.9908841	0.27	0.788	-1.675234	2.20896
_ce3						
L1.	-.9493586	.5384018	-1.76	0.078	-2.004607	.1058895
_ce4						
L1.	.5905689	.2993008	1.97	0.048	.0039501	1.177188
ITCRC						
LD.	.092676	.0584549	1.59	0.113	-.0218934	.2072454
L2D.	.1153396	.051838	2.23	0.026	.013739	.2169402
L3D.	.1193563	.0550693	2.17	0.030	.0114225	.2272902
L4D.	.0409368	.0441012	0.93	0.353	-.0455	.1273737
L5D.	.1183087	.0454805	2.60	0.009	.0291684	.2074489
L6D.	.079563	.0364341	2.18	0.029	.0081535	.1509725
L7D.	.0652191	.0418377	1.56	0.119	-.0167813	.1472195
L8D.	.0686509	.0347096	1.98	0.048	.0006214	.1366804
L9D.	.0818792	.0395813	2.07	0.039	.0043012	.1594571
L10D.	.0756895	.0410156	1.85	0.065	-.0046995	.1560785
L11D.	.0241974	.0327882	0.74	0.461	-.0400663	.088461
L12D.	.0758663	.0284976	2.66	0.008	.020012	.1317206
L13D.	.0545171	.0269598	2.02	0.043	.0016768	.1073573
L14D.	.0236627	.0260515	0.91	0.364	-.0273973	.0747226
L15D.	.0257819	.0198076	1.30	0.193	-.0130403	.0646041
L16D.	.0602685	.0198118	3.04	0.002	.0214381	.0990989
L17D.	-.0095477	.0210657	-0.45	0.650	-.0508357	.0317404
LN_TDA						
LD.	-.4213171	.9361355	-0.45	0.653	-2.256109	1.413475
L2D.	-.5362554	.8520357	-0.63	0.529	-2.206215	1.133704
L3D.	-.6363777	.8054624	-0.79	0.429	-2.215055	.9422996
L4D.	-.7589502	.7550669	-1.01	0.315	-2.238854	.7209537
L5D.	-.9370323	.7520577	-1.25	0.213	-2.411038	.5369737
L6D.	-1.063829	.7134978	-1.49	0.136	-2.462259	.3346009
L7D.	-.9973739	.6728233	-1.48	0.138	-2.316083	.3213355
L8D.	-.971618	.662211	-1.47	0.142	-2.269528	.3262918

L9D.	-1.013243	.670917	-1.51	0.131	-2.328216	.3017303
L10D.	-.710273	.6211798	-1.14	0.253	-1.927763	.5072171
L11D.	-.7418826	.5257483	-1.41	0.158	-1.77233	.2885651
L12D.	-.5797641	.4561248	-1.27	0.204	-1.473752	.3142241
L13D.	-.7588671	.4556993	-1.67	0.096	-1.652021	.1342871
L14D.	-.5133105	.3457613	-1.48	0.138	-1.19099	.1643693
L15D.	-.405079	.2528322	-1.60	0.109	-.9006211	.090463
L16D.	-.3271884	.2054425	-1.59	0.111	-.7298483	.0754714
L17D.	.144652	.1741649	0.83	0.406	-.196705	.486009
LN_CSUST						
LD.	.0509073	.5440277	0.09	0.925	-1.015367	1.117182
L2D.	-.1455249	.4956223	-0.29	0.769	-1.116927	.825877
L3D.	-.073418	.4843842	-0.15	0.880	-1.022794	.8759576
L4D.	-.1782964	.4020273	-0.44	0.657	-.9662554	.6096625
L5D.	-.1196302	.3795814	-0.32	0.753	-.8635961	.6243357
L6D.	-.2385993	.3655896	-0.65	0.514	-.9551417	.477943
L7D.	-.712566	.3312175	-2.15	0.031	-1.36174	-.0633917
L8D.	-.7397499	.338226	-2.19	0.029	-1.402661	-.0768392
L9D.	-.901305	.3391127	-2.66	0.008	-1.565954	-.2366563
L10D.	-.8134135	.3397609	-2.39	0.017	-1.479333	-.1474944
L11D.	-.8601264	.3566631	-2.41	0.016	-1.559173	-.1610796
L12D.	-.6859431	.3391478	-2.02	0.043	-1.35066	-.0212257
L13D.	-.5277193	.297838	-1.77	0.076	-1.111471	.0560324
L14D.	-.4917799	.2848747	-1.73	0.084	-1.050124	.0665642
L15D.	-.3117706	.3064013	-1.02	0.309	-.9123061	.2887648
L16D.	-.0443612	.2318015	-0.19	0.848	-.4986837	.4099614
L17D.	-.3484298	.1721885	-2.02	0.043	-.6859132	-.0109465
LN_CAGROP						
LD.	-.5647202	.2947231	-1.92	0.055	-1.142367	.0129265
L2D.	-.5938843	.2881804	-2.06	0.039	-1.158707	-.0290611
L3D.	-.6042123	.2833207	-2.13	0.033	-1.159511	-.048914
L4D.	-.5812762	.2979613	-1.95	0.051	-1.16527	.0027172
L5D.	-.6013058	.3009781	-2.00	0.046	-1.191212	-.0113997
L6D.	-.5773722	.2846035	-2.03	0.042	-1.135185	-.0195595
L7D.	-.5090854	.2705419	-1.88	0.060	-1.039338	.021167
L8D.	-.4834253	.2468194	-1.96	0.050	-.9671824	.0003318
L9D.	-.4012498	.2424463	-1.66	0.098	-.8764358	.0739362
L10D.	-.4388564	.2261542	-1.94	0.052	-.8821105	.0043978
L11D.	-.3804027	.2053566	-1.85	0.064	-.7828943	.0220889
L12D.	-.2745288	.1807758	-1.52	0.129	-.6288429	.0797852
L13D.	-.2766443	.1496823	-1.85	0.065	-.5700162	.0167275
L14D.	-.1882213	.1318832	-1.43	0.154	-.4467076	.070265
L15D.	-.1975008	.098015	-2.02	0.044	-.3896067	-.0053949
L16D.	-.125103	.0763961	-1.64	0.102	-.2748366	.0246306
L17D.	-.0827297	.0545983	-1.52	0.130	-.1897403	.0242809
IPP						
LD.	-.1096449	.0718887	-1.53	0.127	-.2505441	.0312544
L2D.	-.11404	.0620142	-1.84	0.066	-.2355856	.0075056
L3D.	-.1358992	.0652318	-2.08	0.037	-.2637511	-.0080473
L4D.	-.0573199	.0530898	-1.08	0.280	-.161374	.0467343
L5D.	-.1108473	.0524594	-2.11	0.035	-.2136658	-.0080288

L6D.	-.0984347	.0475348	-2.07	0.038	-.1916011	-.0052683
L7D.	-.0798821	.0496251	-1.61	0.107	-.1771454	.0173812
L8D.	-.009349	.0411962	-0.23	0.820	-.0900921	.071394
L9D.	-.0716953	.0449899	-1.59	0.111	-.1598739	.0164833
L10D.	-.0477234	.030673	-1.56	0.120	-.1078413	.0123945
L11D.	-.0670261	.0338177	-1.98	0.047	-.1333075	-.0007446
L12D.	.0116209	.0261135	0.45	0.656	-.0395606	.0628024
L13D.	-.035408	.0283411	-1.25	0.212	-.0909556	.0201396
L14D.	-.0437902	.0271429	-1.61	0.107	-.0969893	.0094089
L15D.	.0175854	.0344628	0.51	0.610	-.0499604	.0851313
L16D.	-.0168472	.0272589	-0.62	0.537	-.0702736	.0365792
L17D.	-.0189025	.0282114	-0.67	0.503	-.0741958	.0363909
_cons	-.0145959	.1067793	-0.14	0.891	-.2238796	.1946877
D_LN_CAGROP						
_ce1						
L1.	-.4790296	.3024031	-1.58	0.113	-1.071729	.1136696
_ce2						
L1.	-16.92223	5.195263	-3.26	0.001	-27.10475	-6.739697
_ce3						
L1.	-5.288896	2.822872	-1.87	0.061	-10.82162	.2438316
_ce4						
L1.	.5900497	1.569251	0.38	0.707	-2.485627	3.665726
ITCRC						
LD.	.5314132	.3064822	1.73	0.083	-.069281	1.132107
L2D.	.3795175	.2717897	1.40	0.163	-.1531804	.9122155
L3D.	.4254473	.2887317	1.47	0.141	-.1404564	.9913509
L4D.	.2356423	.2312254	1.02	0.308	-.2175512	.6888358
L5D.	.3280737	.2384571	1.38	0.169	-.1392936	.795441
L6D.	.1017464	.1910261	0.53	0.594	-.2726579	.4761506
L7D.	.1123987	.2193576	0.51	0.608	-.3175343	.5423316
L8D.	.0602822	.1819842	0.33	0.740	-.2964003	.4169646
L9D.	.1459679	.2075271	0.70	0.482	-.2607778	.5527136
L10D.	.2186679	.215047	1.02	0.309	-.2028164	.6401522
L11D.	.1493039	.1719102	0.87	0.385	-.187634	.4862417
L12D.	.1886906	.1494146	1.26	0.207	-.1041567	.4815379
L13D.	.1157672	.1413518	0.82	0.413	-.1612772	.3928117
L14D.	-.0009429	.1365894	-0.01	0.994	-.2686531	.2667673
L15D.	.1410117	.1038524	1.36	0.175	-.0625353	.3445587
L16D.	.0449844	.1038744	0.43	0.665	-.1586057	.2485746
L17D.	.0187633	.1104488	0.17	0.865	-.1977124	.235239
LN_TDA						
LD.	14.3214	4.908213	2.92	0.004	4.701483	23.94132
L2D.	13.4836	4.467273	3.02	0.003	4.727904	22.23929
L3D.	12.48372	4.223086	2.96	0.003	4.206625	20.76082
L4D.	9.752829	3.95886	2.46	0.014	1.993607	17.51205
L5D.	8.131093	3.943082	2.06	0.039	.402794	15.85939
L6D.	7.780667	3.74091	2.08	0.038	.4486172	15.11272

L7D.	7.654338	3.527652	2.17	0.030	.7402678	14.56841
L8D.	5.518725	3.472011	1.59	0.112	-1.286291	12.32374
L9D.	4.186122	3.517657	1.19	0.234	-2.70836	11.0806
L10D.	3.910484	3.256882	1.20	0.230	-2.472887	10.29386
L11D.	2.290112	2.756529	0.83	0.406	-3.112585	7.692809
L12D.	.7084742	2.391489	0.30	0.767	-3.978758	5.395706
L13D.	-1.082989	2.389258	-0.45	0.650	-5.765848	3.599871
L14D.	-.8403304	1.812847	-0.46	0.643	-4.393445	2.712784
L15D.	-1.350524	1.325614	-1.02	0.308	-3.94868	1.247632
L16D.	-.5088597	1.077147	-0.47	0.637	-2.620029	1.602309
L17D.	.9679103	.9131568	1.06	0.289	-.8218442	2.757665
LN_CSUST						
LD.	6.020667	2.852369	2.11	0.035	.4301263	11.61121
L2D.	5.095619	2.598577	1.96	0.050	.0025031	10.18874
L3D.	5.725	2.539655	2.25	0.024	.7473683	10.70263
L4D.	5.372258	2.107852	2.55	0.011	1.240944	9.503573
L5D.	5.270121	1.990168	2.65	0.008	1.369464	9.170778
L6D.	4.179137	1.916807	2.18	0.029	.4222639	7.93601
L7D.	2.977166	1.736592	1.71	0.086	-.4264921	6.380825
L8D.	3.185472	1.773338	1.80	0.072	-.2902073	6.661151
L9D.	1.732095	1.777988	0.97	0.330	-1.752697	5.216887
L10D.	1.758912	1.781386	0.99	0.323	-1.73254	5.250365
L11D.	.5056875	1.870005	0.27	0.787	-3.159456	4.170831
L12D.	1.406484	1.778171	0.79	0.429	-2.078668	4.891636
L13D.	1.318622	1.561582	0.84	0.398	-1.742023	4.379266
L14D.	.7346757	1.493615	0.49	0.623	-2.192755	3.662106
L15D.	-.1175642	1.60648	-0.07	0.942	-3.266207	3.031078
L16D.	-.3581892	1.215349	-0.29	0.768	-2.740229	2.02385
L17D.	.0533115	.9027945	0.06	0.953	-1.716133	1.822756
LN_CAGROP						
LD.	-1.389411	1.54525	-0.90	0.369	-4.418046	1.639224
L2D.	-1.16556	1.510947	-0.77	0.440	-4.126961	1.795841
L3D.	-1.388655	1.485467	-0.93	0.350	-4.300117	1.522806
L4D.	-1.610665	1.562228	-1.03	0.303	-4.672576	1.451247
L5D.	-2.27054	1.578045	-1.44	0.150	-5.363452	.8223722
L6D.	-1.931999	1.492193	-1.29	0.195	-4.856643	.9926456
L7D.	-1.806063	1.418467	-1.27	0.203	-4.586208	.9740812
L8D.	-1.648489	1.294088	-1.27	0.203	-4.184855	.8878775
L9D.	-1.728332	1.27116	-1.36	0.174	-4.21976	.763096
L10D.	-1.900582	1.18574	-1.60	0.109	-4.224589	.4234253
L11D.	-1.597439	1.076697	-1.48	0.138	-3.707725	.512848
L12D.	-1.838111	.947818	-1.94	0.052	-3.6958	.0195779
L13D.	-1.515553	.7847927	-1.93	0.053	-3.053719	.0226123
L14D.	-1.237292	.6914712	-1.79	0.074	-2.592551	.1179666
L15D.	-1.35614	.5138985	-2.64	0.008	-2.363362	-.3489171
L16D.	-.9815441	.4005491	-2.45	0.014	-1.766606	-.1964823
L17D.	-.5563518	.2862619	-1.94	0.052	-1.117415	.0047112
IPP						
LD.	-.677256	.3769166	-1.80	0.072	-1.415999	.061487
L2D.	-.5868433	.3251441	-1.80	0.071	-1.224114	.0504274
L3D.	-.4225538	.3420139	-1.24	0.217	-1.092889	.2477811

L4D.	-.4788949	.2783529	-1.72	0.085	-1.024457	.0666669
L5D.	-.5541514	.2750476	-2.01	0.044	-1.093235	-.015068
L6D.	-.4536612	.2492275	-1.82	0.069	-.9421381	.0348158
L7D.	-.3026235	.2601871	-1.16	0.245	-.8125807	.2073338
L8D.	-.3779445	.215994	-1.75	0.080	-.801285	.045396
L9D.	-.3429964	.2358847	-1.45	0.146	-.805322	.1193291
L10D.	-.2258812	.1608202	-1.40	0.160	-.5410829	.0893205
L11D.	-.2991959	.177308	-1.69	0.092	-.6467133	.0483214
L12D.	.0129929	.1369145	0.09	0.924	-.2553546	.2813404
L13D.	-.1763729	.1485942	-1.19	0.235	-.4676123	.1148664
L14D.	-.1127991	.1423118	-0.79	0.428	-.3917251	.1661268
L15D.	-.1533681	.1806905	-0.85	0.396	-.507515	.2007788
L16D.	-.0333154	.1429199	-0.23	0.816	-.3134332	.2468024
L17D.	-.1247903	.1479141	-0.84	0.399	-.4146965	.165116
_cons	.1135568	.5598502	0.20	0.839	-.9837295	1.210843
D_IPP						
_ce1						
L1.	.597603	.4230967	1.41	0.158	-.2316514	1.426857
_ce2						
L1.	10.57708	7.26877	1.46	0.146	-3.669451	24.8236
_ce3						
L1.	6.02812	3.949522	1.53	0.127	-1.712801	13.76904
_ce4						
L1.	-2.12842	2.195563	-0.97	0.332	-6.431644	2.174805
ITCRC						
LD.	-.5841574	.4288039	-1.36	0.173	-1.424598	.2562827
L2D.	-.2568115	.380265	-0.68	0.499	-1.002117	.4884942
L3D.	-.5594394	.4039688	-1.38	0.166	-1.351204	.2323248
L4D.	-.1795611	.3235109	-0.56	0.579	-.8136309	.4545086
L5D.	-.3494774	.3336289	-1.05	0.295	-1.003378	.3044232
L6D.	-.2365248	.2672674	-0.88	0.376	-.7603594	.2873097
L7D.	-.3591468	.3069064	-1.17	0.242	-.9606724	.2423787
L8D.	-.2977013	.2546168	-1.17	0.242	-.7967411	.2013385
L9D.	-.1733106	.2903543	-0.60	0.551	-.7423946	.3957733
L10D.	-.1979897	.3008754	-0.66	0.511	-.7876946	.3917153
L11D.	-.0621696	.2405221	-0.26	0.796	-.5335844	.4092451
L12D.	-.1672356	.2090482	-0.80	0.424	-.5769626	.2424914
L13D.	.0023927	.1977674	0.01	0.990	-.3852243	.3900098
L14D.	-.3276874	.1911042	-1.71	0.086	-.7022448	.0468699
L15D.	.0840553	.1453015	0.58	0.563	-.2007303	.368841
L16D.	.1720408	.1453322	1.18	0.237	-.1128052	.4568868
L17D.	-.1002436	.1545306	-0.65	0.517	-.403118	.2026309
LN_TDA						
LD.	-6.605652	6.867153	-0.96	0.336	-20.06503	6.853721
L2D.	-7.058317	6.250228	-1.13	0.259	-19.30854	5.191905
L3D.	-4.031053	5.908583	-0.68	0.495	-15.61166	7.549556
L4D.	-5.986961	5.538899	-1.08	0.280	-16.843	4.869082

L5D.	-3.211854	5.516825	-0.58	0.560	-14.02463	7.600925
L6D.	-3.193199	5.233964	-0.61	0.542	-13.45158	7.065181
L7D.	-1.014296	4.93559	-0.21	0.837	-10.68787	8.659282
L8D.	-2.43864	4.857742	-0.50	0.616	-11.95964	7.08236
L9D.	-.5760233	4.921606	-0.12	0.907	-10.22219	9.070148
L10D.	.0502937	4.556752	0.01	0.991	-8.880776	8.981364
L11D.	2.787732	3.8567	0.72	0.470	-4.771262	10.34673
L12D.	.4635988	3.345968	0.14	0.890	-6.094378	7.021575
L13D.	1.033239	3.342846	0.31	0.757	-5.518619	7.585098
L14D.	.3199076	2.536381	0.13	0.900	-4.651308	5.291123
L15D.	-.0831982	1.854686	-0.04	0.964	-3.718317	3.55192
L16D.	-1.371503	1.507052	-0.91	0.363	-4.325271	1.582265
L17D.	1.554119	1.277611	1.22	0.224	-.949953	4.058191
LN_CSUST						
LD.	-6.779821	3.990792	-1.70	0.089	-14.60163	1.041987
L2D.	-6.752502	3.635707	-1.86	0.063	-13.87836	.3733527
L3D.	-6.741016	3.553269	-1.90	0.058	-13.70529	.2232625
L4D.	-3.807898	2.949128	-1.29	0.197	-9.588082	1.972285
L5D.	-3.506283	2.784473	-1.26	0.208	-8.96375	1.951184
L6D.	-2.694667	2.681834	-1.00	0.315	-7.950964	2.561631
L7D.	-2.870963	2.429692	-1.18	0.237	-7.633073	1.891146
L8D.	-2.277442	2.481104	-0.92	0.359	-7.140317	2.585433
L9D.	-1.653413	2.487609	-0.66	0.506	-6.529037	3.222211
L10D.	-1.8748	2.492364	-0.75	0.452	-6.759743	3.010143
L11D.	.0652303	2.616352	0.02	0.980	-5.062726	5.193187
L12D.	-.4750933	2.487866	-0.19	0.849	-5.351221	4.401035
L13D.	1.36536	2.184833	0.62	0.532	-2.916833	5.647553
L14D.	-2.718662	2.089738	-1.30	0.193	-6.814474	1.37715
L15D.	.3023504	2.24765	0.13	0.893	-4.102962	4.707663
L16D.	-1.356451	1.700412	-0.80	0.425	-4.689198	1.976296
L17D.	.2636842	1.263113	0.21	0.835	-2.211972	2.739341
LN_CAGROP						
LD.	1.807359	2.161983	0.84	0.403	-2.430049	6.044768
L2D.	2.769309	2.113988	1.31	0.190	-1.374031	6.912649
L3D.	2.406127	2.078339	1.16	0.247	-1.667342	6.479596
L4D.	2.569779	2.185737	1.18	0.240	-1.714187	6.853745
L5D.	2.190707	2.207867	0.99	0.321	-2.136633	6.518046
L6D.	1.87255	2.087749	0.90	0.370	-2.219363	5.964464
L7D.	2.515002	1.984598	1.27	0.205	-1.37474	6.404743
L8D.	2.112879	1.810578	1.17	0.243	-1.435789	5.661547
L9D.	2.380715	1.778499	1.34	0.181	-1.105079	5.866509
L10D.	1.446353	1.658986	0.87	0.383	-1.8052	4.697906
L11D.	1.448171	1.506422	0.96	0.336	-1.504362	4.400705
L12D.	1.565938	1.326106	1.18	0.238	-1.033182	4.165059
L13D.	.9767811	1.098015	0.89	0.374	-1.175289	3.128851
L14D.	1.214234	.9674477	1.26	0.209	-.6819283	3.110397
L15D.	.5067729	.719003	0.70	0.481	-.9024472	1.915993
L16D.	-.0290117	.5604143	-0.05	0.959	-1.127403	1.06938
L17D.	.1240062	.4005132	0.31	0.757	-.6609853	.9089977
IPP						
LD.	1.137275	.5273497	2.16	0.031	.1036883	2.170861

```
        L2D. |   .0366075    .454914     0.08   0.936    -.8550075    .9282224
        L3D. |   .8864596   .4785168     1.85   0.064    -.0514161    1.824335
        L4D. |   .3570276   .3894478     0.92   0.359    -.4062759    1.120331
        L5D. |   .5665547   .3848232     1.47   0.141    -.1876849    1.320794
        L6D. |  -.0316183   .3486979    -0.09   0.928    -.7150537     .651817
        L7D. |   .6097079   .3640316     1.67   0.094    -.1037809    1.323197
        L8D. |   .0668514   .3022005     0.22   0.825    -.5254506    .6591534
        L9D. |   .3254067   .3300299     0.99   0.324      -.32144    .9722533
       L10D. |  -.0298127   .2250059    -0.13   0.895    -.4708161    .4111907
       L11D. |   .1439223   .2480743     0.58   0.562    -.3422945     .630139
       L12D. |   .1212486   .1915592     0.63   0.527    -.2542004    .4966977
       L13D. |   .3107832   .2079004     1.49   0.135    -.0966942    .7182605
       L14D. |  -.3807325   .1991105    -1.91   0.056     -.770982    .0095169
       L15D. |   .4190761   .2528068     1.66   0.097    -.0764161    .9145683
       L16D. |  -.1661641   .1999613    -0.83   0.406    -.5580811    .2257529
       L17D. |   .1779469   .2069488     0.86   0.390    -.2276653     .583559
             |
       _cons |   .1641254   .7832948     0.21   0.834    -1.371104    1.699355
------------------------------------------------------------------------------

Cointegrating equations

Equation           Parms    chi2     P>chi2
-------------------------------------------
_ce1                   1    93.7993   0.0000
_ce2                   1   3.839316   0.0501
_ce3                   1   95.62856   0.0000
_ce4                   1   1.119959   0.2899
-------------------------------------------

Identification:  beta is exactly identified

                Johansen normalization restrictions imposed
------------------------------------------------------------------------------
        beta |      Coef.   Std. Err.      z    P>|z|     [95% Conf. Interval]
-------------+----------------------------------------------------------------
_ce1         |
       ITCRC |          1          .       .       .            .           .
      LN_TDA |          0  (omitted)
    LN_CSUST |   4.44e-16          .       .       .            .           .
   LN_CAGROP |  -2.66e-15          .       .       .            .           .
         IPP |  -1.088769    .112418    -9.69   0.000    -1.309104   -.8684336
       _cons |  -16.17777          .       .       .            .           .
-------------+----------------------------------------------------------------
_ce2         |
       ITCRC |  -8.67e-19          .       .       .            .           .
      LN_TDA |          1          .       .       .            .           .
    LN_CSUST |  -1.39e-17          .       .       .            .           .
   LN_CAGROP |          0  (omitted)
         IPP |  -.0050336   .0025689    -1.96   0.050    -.0100686    1.40e-06
       _cons |  -25.24039          .       .       .            .           .
-------------+----------------------------------------------------------------
_ce3         |
       ITCRC |   4.77e-17          .       .       .            .           .
```

```
      LN_TDA |  -3.33e-16          .        .       .            .           .
    LN_CSUST |          1          .        .       .            .           .
   LN_CAGROP |   8.33e-17          .        .       .            .           .
         IPP |  -.0454874   .0046515    -9.78   0.000    -.0546042   -.0363705
       _cons |  -21.55795          .        .       .            .           .
-------------+----------------------------------------------------------------
_ce4         |
       ITCRC |   2.78e-17          .        .       .            .           .
      LN_TDA |   1.78e-15          .        .       .            .           .
    LN_CSUST |          0  (omitted)
   LN_CAGROP |          1          .        .       .            .           .
         IPP |  -.0207657   .0196221    -1.06   0.290    -.0592243    .0176929
       _cons |  -21.42078          .        .       .            .           .
------------------------------------------------------------------------------

. vecstable, graph saving(r3)

   Eigenvalue stability condition
  +--------------------------------------+
  |        Eigenvalue        |   Modulus   |
  |--------------------------+-------------|
  |  .02330526 +  1.015368i  |   1.01564   |
  |  .02330526 -  1.015368i  |   1.01564   |
  |    .964534 +  .2705273i  |   1.00175   |
  |    .964534 -  .2705273i  |   1.00175   |
  |  -.9778137 +  .2176236i  |   1.00174   |
  |  -.9778137 -  .2176236i  |   1.00174   |
  |          1               |         1   |
  |  -.6890061 +  .7246025i  |   .999889   |
  |  -.6890061 -  .7246025i  |   .999889   |
  |  -.5060959 +   .859584i  |   .997506   |
  |  -.5060959 -   .859584i  |   .997506   |
  |   .9917594 + .09497217i  |   .996296   |
  |   .9917594 - .09497217i  |   .996296   |
  |   .6460607 +  .7561071i  |   .994531   |
  |   .6460607 -  .7561071i  |   .994531   |
  |   .7979483 +   .587784i  |   .991066   |
  |   .7979483 -   .587784i  |   .991066   |
  |   .8531944 +  .5005316i  |   .989178   |
  |   .8531944 -  .5005316i  |   .989178   |
  |  -.9170702 +    .36606i  |    .98743   |
  |  -.9170702 -    .36606i  |    .98743   |
  |  -.9807989 +  .1140099i  |   .987403   |
  |  -.9807989 -  .1140099i  |   .987403   |
  |  -.6398824 +   .750489i  |   .986247   |
  |  -.6398824 -   .750489i  |   .986247   |
  |   -.985043               |   .985043   |
  |   .9685128 +  .1751109i  |   .984216   |
  |   .9685128 -  .1751109i  |   .984216   |
  |  -.3608736 +  .9145102i  |   .983137   |
  |  -.3608736 -  .9145102i  |   .983137   |
  |  -.8695018 +  .4584305i  |   .982951   |
  |  -.8695018 -  .4584305i  |   .982951   |
  |   .2698988 +  .9423822i  |    .98027   |
```

.2698988 - .9423822i	.98027
.9188453 + .3308496i	.976595
.9188453 - .3308496i	.976595
.7410895 + .6329192i	.974577
.7410895 - .6329192i	.974577
.182713 + .9556042i	.972915
.182713 - .9556042i	.972915
-.722557 + .651365i	.972813
-.722557 - .651365i	.972813
-.2207821 + .9455789i	.971012
-.2207821 - .9455789i	.971012
-.925021 + .2900014i	.969415
-.925021 - .2900014i	.969415
-.161946 + .9537618i	.967413
-.161946 - .9537618i	.967413
.4831082 + .8361166i	.965652
.4831082 - .8361166i	.965652
-.7708442 + .5814352i	.96554
-.7708442 - .5814352i	.96554
-.2986254 + .9159226i	.963375
-.2986254 - .9159226i	.963375
-.1187811 + .9541363i	.961501
-.1187811 - .9541363i	.961501
.5453333 + .7911667i	.960902
.5453333 - .7911667i	.960902
.06509593 + .9572561i	.959467
.06509593 - .9572561i	.959467
.3730789 + .8837193i	.959243
.3730789 - .8837193i	.959243
-.5952708 + .749059i	.956785
-.5952708 - .749059i	.956785
-.4311031 + .8525511i	.95535
-.4311031 - .8525511i	.95535
.8555677 + .4216958i	.953847
.8555677 - .4216958i	.953847
-.828684 + .4655179i	.950486
-.828684 - .4655179i	.950486
.4436558 + .8382691i	.948433
.4436558 - .8382691i	.948433
.8250328 + .4612051i	.945193
.8250328 - .4612051i	.945193
.3710786 + .8651871i	.941408
.3710786 - .8651871i	.941408
-.9281803 + .1450798i	.93945
-.9281803 - .1450798i	.93945
.6450704 + .6776496i	.935588
.6450704 - .6776496i	.935588
-.4529423 + .8042359i	.923013
-.4529423 - .8042359i	.923013
.1603541 + .904355i	.918461
.1603541 - .904355i	.918461
.8550772	.855077
.6943868 + .4534355i	.829323
.6943868 - .4534355i	.829323

```
  |   .7581471               |   .758147   |
  |   .5250285               |   .525028   |
  |  -.3850548               |   .385055   |
  +------------------------------------------+
   The VECM specification imposes a unit modulus.
(file r3.gph saved)

. veclmar

   Lagrange-multiplier test
  +-------------------------------------+
  | lag  |      chi2    df   Prob > chi2 |
  |------+------------------------------|
  |   1  |   28.2391    25     0.29696   |
  |   2  |   21.1913    25     0.68189   |
  +-------------------------------------+
   H0: no autocorrelation at lag order

. vecnorm

   Jarque-Bera test
  +-------------------------------------------------------------+
  |           Equation |            chi2   df  Prob > chi2 |
  |--------------------+----------------------------------|
  |            D_ITCRC |            1.271   2    0.52966   |
  |           D_LN_TDA |            3.932   2    0.14001   |
  |         D_LN_CSUST |            0.598   2    0.74173   |
  |        D_LN_CAGROP |            2.705   2    0.25856   |
  |              D_IPP |            0.618   2    0.73411   |
  |                ALL |            9.124  10    0.52037   |
  +-------------------------------------------------------------+

   Skewness test
  +-------------------------------------------------------------+
  |           Equation | Skewness   chi2   df  Prob > chi2 |
  |--------------------+----------------------------------|
  |            D_ITCRC |  .26558    1.270   1    0.25984   |
  |           D_LN_TDA | -.46727    3.930   1    0.04743   |
  |         D_LN_CSUST | -.01747    0.005   1    0.94093   |
  |        D_LN_CAGROP |  .13986    0.352   1    0.55292   |
  |              D_IPP |   .0599    0.065   1    0.79939   |
  |                ALL |            5.622   5    0.34477   |
  +-------------------------------------------------------------+

   Kurtosis test
  +-------------------------------------------------------------+
  |           Equation | Kurtosis   chi2   df  Prob > chi2 |
  |--------------------+----------------------------------|
  |            D_ITCRC |  2.9821    0.001   1    0.96974   |
  |           D_LN_TDA |  3.0209    0.002   1    0.96470   |
  |         D_LN_CSUST |  3.3627    0.592   1    0.44163   |
  |        D_LN_CAGROP |  3.7231    2.353   1    0.12503   |
  |              D_IPP |  2.6493    0.554   1    0.45685   |
  |                ALL |            3.502   5    0.62305   |
```

```
  +-----------------------------------------------------+

. predict ce9, ce equation(_ce1)

. label variable ce9 "Ecuacion de cointegración 1"

. predict ce10, ce equation(_ce2)

. label variable ce10 "Ecuacion de cointegración 2"

. predict ce11, ce equation(_ce3)

. label variable ce11 "Ecuacion de cointegración 3"

. predict ce12, ce equation(_ce4)

. label variable ce12 "Ecuacion de cointegración 4"

. tsline ce9, saving(ce9)
(file ce9.gph saved)

. tsline ce10, saving(ce10)
(file ce10.gph saved)

. tsline ce11, saving(ce11)
(file ce11.gph saved)

. tsline ce12, saving(ce12)
(file ce12.gph saved)

. gr combine ce9.gph ce10.gph ce11.gph ce12.gph

. ac ce9, saving(ac9)
(file ac9.gph saved)

. ac ce10, saving(ac10)
(file ac10.gph saved)

. ac ce11, saving(ac11)
(file ac11.gph saved)

. ac ce12, saving(ac12)
(file ac12.gph saved)

. gr combine ac5.gph ac6.gph ac7.gph ac8.gph

. irf create vec_ITCRC, step(36) set(vec_ITCRC)
(file vec_ITCRC.irf created)
(file vec_ITCRC.irf now active)
(file vec_ITCRC.irf updated)

. irf graph coirf, irf(vec_ITCRC) response(ITCRC)

. fcast compute vecitcrc, step(36)
```

```
. fcast graph vecitcrcITCRC vecitcrcLN_TDA vecitcrcLN_CSUST vecitcrcLN_CAGROP
vecitcrcIPP

.
. gr combine r1.gph r2.gph r3.gph

.
end of do-file
--------------------------------------------------------------------------------
--------------------------------------------------------------------------------
------
```