

Dependent Variable: TOBINSQ
 Method: Panel Least Squares
 Date: 06/01/14 Time: 18:15
 Sample: 2009 2013
 Periods included: 5
 Cross-sections included: 108
 Total panel (balanced) observations: 540

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4.093218	2.961342	1.382217	0.1675
MANA	-0.058478	0.036642	-1.595932	0.1111
MANA^2	0.002939	0.001176	2.500272	0.0127
MANA^3	-2.74E-05	9.68E-06	-2.83288	0.0048
LEVERAGE	0.804607	0.967026	0.832043	0.4058
LOG(TOTALASSETS*1000*EXCH)	-0.832678	0.175998	-4.731174	0
LOG(TURNOVER*1000*EXCH)	0.758253	0.139239	5.445709	0
R-squared	0.086981	Mean dependent var		2.500874
Adjusted R-squared	0.076704	S.D. dependent var		2.891975
S.E. of regression	2.77885	Akaike info criterion		4.89483
Sum squared resid	4115.83	Schwarz criterion		4.950461
Log likelihood	-1314.604	Hannan-Quinn criter.		4.916587
F-statistic	8.462971	Durbin-Watson stat		0.753318
Prob(F-statistic)	0			