

APPENDIX

. xtreg ln_fdi gdpgrowth ln_totpop density_pop life_ex, fe

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Fixed-effects (within) regression           Number of obs   =       40
Group variable: id_country                 Number of groups =        5

R-sq:  within = 0.5507                     Obs per group:  min =        8
        between = 0.2854                    avg =           8.0
        overall = 0.1151                    max =           8

                                           F(4,31)         =       9.50
corr(u_i, Xb) = -0.9984                    Prob > F        =       0.0000
  
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ln_fdi	Coef.	Std. Err.	t	P> t	[95% Conf. Interval]	
gdpgrowth	.2317556	.0521186	4.45	0.000	.125459	.3380522
ln_totpop	19.26889	9.108288	2.12	0.043	.6924169	37.84537
density_pop	-.0302769	.0307354	-0.99	0.332	-.0929623	.0324084
life_ex	-.3419783	.4227439	-0.81	0.425	-1.20417	.5202135
_cons	-299.4664	142.4313	-2.10	0.044	-589.9569	-8.975932
sigma_u	14.865849					
sigma_e	.6131135					
rho	.9983019	(fraction of variance due to u_i)				

F test that all u_i=0: F(4, 31) = 1.99 Prob > F = 0.1201

. xtreg ln_fdi gdpgrowth ln_totpop density_pop life_ex, re

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Random-effects GLS regression           Number of obs   =       40
Group variable: id_country             Number of groups =        5

R-sq:  within = 0.4557                     Obs per group:  min =        8
        between = 0.9789                    avg =           8.0
        overall = 0.6292                    max =           8

                                           Wald chi2(4)    =       59.40
corr(u_i, X) = 0 (assumed)              Prob > chi2     =       0.0000
  
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ln_fdi	Coef.	Std. Err.	z	P> z	[95% Conf. Interval]	
gdpgrowth	.2393163	.0487631	4.91	0.000	.1437424	.3348902
ln_totpop	.9460152	.2047899	4.62	0.000	.5446344	1.347396
density_pop	-.0051402	.001159	-4.44	0.000	-.0074117	-.0028687
life_ex	.1685924	.0441655	3.82	0.000	.0820297	.2551552
_cons	-6.930311	6.26372	-1.11	0.269	-19.20698	5.346355
sigma_u	0					
sigma_e	.6131135					
rho	0	(fraction of variance due to u_i)				


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. corr ln_fdi gdpgrowth ln_totpop density_pop life_ex
(obs=40)
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	ln_fdi	gdpgrowth	ln_totpop	density_pop	life_ex
ln_fdi	1.0000				
gdpgrowth	0.4665	1.0000			
ln_totpop	0.2796	0.2108	1.0000		
density_pop	-0.2777	0.2649	0.2747	1.0000	
life_ex	0.1195	-0.1372	-0.6698	-0.2102	1.0000

Country	id_country	year	life_ex	density_pop	fdi	gdpgrowth	totpop
Indonesia	1	2008	67.775	130.361662	9318453650	6.013704	236159276
Indonesia	1	2009	67.964	132.1177089	4877369178	4.628871	239340478
Indonesia	1	2010	68.15	133.8751045	1.5292E+10	6.223854	242524123
Indonesia	1	2011	68.331	135.6323581	2.0565E+10	6.169784	245707511
Indonesia	1	2012	68.509	137.3853795	2.1201E+10	6.030051	248883232
Indonesia	1	2013	68.684	139.1236679	2.3282E+10	5.557264	252032263
Indonesia	1	2014	68.856	140.8342576	2.5121E+10	5.006668	255131116
Indonesia	1	2015	69.025	142.5073903	1.9779E+10	4.876322	258162113
Malaysia	2	2008	73.852	82.5173307	7572512432	4.83177	27111069
Malaysia	2	2009	74.022	84.02186273	114664435	-1.51353	27605383
Malaysia	2	2010	74.21	85.56472074	1.0886E+10	7.424847	28112289
Malaysia	2	2011	74.408	87.15607366	1.5119E+10	5.293913	28635128
Malaysia	2	2012	74.606	88.78543905	8895774251	5.473454	29170456
Malaysia	2	2013	74.797	90.4176655	1.1296E+10	4.693723	29706724

Malaysia	2	2014	74.976	92.00431289	1.0619E+10	6.006722	30228017
Malaysia	2	2015	75.143	93.51135291	9857162233	5.091516	30723155
Filipina	3	2008	68.105	304.3628266	1340027563	4.152757	90751864
Filipina	3	2009	68.211	309.2895965	2064620678	1.148332	92220879
Filipina	3	2010	68.32	314.3395513	1070386940	7.632265	93726624
Filipina	3	2011	68.433	319.5423416	2007150725	3.659752	95277940
Filipina	3	2012	68.553	324.8705168	3215415155	6.683819	96866642
Filipina	3	2013	68.68	330.2848442	3737371740	7.064024	98481032
Filipina	3	2014	68.813	335.7220679	5739574024	6.145299	100102249
Filipina	3	2015	68.951	341.1354563	5639155962	6.066549	101716359
Thailand	4	2008	73.279	130.2545753	8561557725	1.725668	66545760
Thailand	4	2009	73.617	130.9124606	6411458545	-0.69073	66881867
Thailand	4	2010	73.923	131.5524046	1.4747E+10	7.513591	67208808
Thailand	4	2011	74.197	132.1813502	2473685996	0.839959	67530130
Thailand	4	2012	74.446	132.7956683	1.2899E+10	7.242787	67843979
Thailand	4	2013	74.678	133.3810899	1.5936E+10	2.68738	68143065
Thailand	4	2014	74.895	133.9168353	4975455660	0.984414	68416772
Thailand	4	2015	75.103	134.3882245	8927579181	3.020174	68657600
Vietnam	5	2008	74.777	279.6394395	9579000000	5.661771	86707801
Vietnam	5	2009	74.946	282.4052859	7600000000	5.397898	87565407
Vietnam	5	2010	75.117	285.3307705	8000000000	6.423238	88472512
Vietnam	5	2011	75.294	288.4401716	7430000000	6.240303	89436644

Vietnam	5	2012	75.476	291.7143903	8368000000	5.247367	90451881
Vietnam	5	2013	75.663	295.087319	8900000000	5.421883	91497725
Vietnam	5	2014	75.855	298.4645886	9200000000	5.983655	92544915
Vietnam	5	2015	76.052	301.7756216	1.18E+10	6.679289	93571567