A P Ê N D I C E

MODELOS DE REGRESSÃO ESTIMADOS NA PESQUISA

1. Legenda das Variáveis Utilizadas.

a) LIQINF = valor total dos empréstimos tomados em fontes informais de crédito;

b) JURINF = taxa real de juros do crédito informal em base mensal (JURINFM) ou anual (JURINFA);

c) VALFOR = valor total dos empréstimos formais tomados pelo produtor;

d) CSTFOR = custo financeiro da operação formal de empréstimo, considerando a a taxa real de juros e o custo de transação para o tomador, em base mensal (CSTFORM) ou anual (CSTFORA);

e) AREXPL = área explorada pelo produtor, utilizada como representante da categoria do produtor;

f) VALPRD = valor bruto da produção agrícola, utilizada como representante da categoria do produtor;

g) DESOPE = valor total das despesas operacionais típicas da produção agrícola;

h) EDUFOR = número de anos de educação formal do produtor.

2. Modelos de Regressão Estimados na Pesquisa

2.1. Amostra Total

(TOBAM3.OUT)

MODEL COMMAND:

DSTAT;RHS=JURINFM,VALFOR,CSTFORM,AREXPL,DESOPE,EDUFOR;OUTPUT=3$

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFM	2.7065	1.6595	-0.145	2.515	0.0000	7.200	279
VALFOR	14891.	35119.	2.695	9.618	0.0000	0.1800E+06	279
CSTFORM	0.86555	0.42678	3.306	19.418	0.1761E-01	3.946	279
AREXPL	173.64	274.96	2.868	13.919	0.6000	2000.	279
DESOPE	36254.	59168.	2.310	8.298	0.0000	0.3077E+06	279
EDUFOR	5.5842	4.1655	0.750	2.632	0.0000	15.00	279

TOBIT;LHS=LIQINF;RHS=ONE,JURINFM,VALFOR,CSTFORM,AREXPL,DESOPE,EDUFOR$

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -703.5360
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|>x	Mean of X	Std.Dev.of X
Constant	-32255.	7700.	-4.189	0.00003		
JURINFM	-535.99	1396.	-0.384	0.70093	2.7065	1.6595
VALFOR	-0.47087E-02	0.7891E-01	-0.060	0.95242	14891.	35119.
CSTFORM	1821.5	5944.	0.306	0.75926	0.86555	0.42678
AREXPL	-31.193	18.52	-1.684	0.09220	173.64	274.96
DESOPE	0.22507	0.7764E-01	2.899	0.00374	36254.	59168.
EDUFOR	584.29	595.1	0.982	0.32621	5.5842	4.1655
σ	27708.	3008.	9.213	0.00000		

****

(TOBAM4.OUT)

MODEL COMMAND:

```
DSTAT;RHS=JURINFM,VALFOR,CSTFORM,VALPRD,DESOPE,EDUFOR;OUTPUT=3$
```

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFM	2.7065	1.6595	-0.145	2.515	0.0000	7.200	279
VALFOR	14891.	35119.	2.695	9.618	0.0000	0.1800E+06	279
CSTFORM	0.86555	0.42678	3.306	19.418	0.1761E-01	3.946	279
VALPRD	43950.	84674.	4.086	24.782	150.3	0.6838E+06	279
DESOPE	36254.	59168.	2.310	8.298	0.0000	0.3077E+06	279
EDUFOR	5.5842	4.1655	0.750	2.632	0.0000	15.00	279

```
TOBIT;LHS=LIQINF;RHS=ONE,JURINFM,VALFOR,CSTFORM,VALPRD,DESOPE,EDUFOR$
```

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -703.4114
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|>x	Mean of X	Std.Dev.of X
Constant	-33289.	7632.	-4.362	0.00001		
JURINFM	-42.423	1382.	-0.031	0.97551	2.7065	1.6595
VALFOR	-0.78292E-02	0.7779E-01	-0.101	0.91983	14891.	35119.
CSTFORM	754.22	6028.	0.125	0.90043	0.86555	0.42678
VALPRD	-0.93453E-01	0.5304E-01	-1.762	0.07810	43950.	84674.
DESOPE	0.21544	0.7028E-01	3.065	0.00217	36254.	59168.
EDUFOR	582.40	586.3	0.993	0.32057	5.5842	4.1655
σ	27578.	2993.	9.215	0.00000		

****

(TOBAM1.OUT)

MODEL COMMAND:

```
DSTAT;RHS=JURINFA,VALFOR,CSTFORA,AREXPL,DESOPE,EDUFOR;OUTPUT=3$
```

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFA	36.218	23.690	0.130	2.556	0.0000	96.00	279
VALFOR	14891.	35119.	2.695	9.618	0.0000	0.1800E+06	279
CSTFORA	11.033	6.1147	3.861	24.750	0.2116	59.10	279
AREXPL	173.64	274.96	2.868	13.919	0.6000	2000.	279
DESOPE	36254.	59168.	2.310	8.298	0.0000	0.3077E+06	279
EDUFOR	5.5842	4.1655	0.750	2.632	0.0000	15.00	279

```
TOBIT;LHS=LIQINF;RHS=ONE,JURINFA,VALFOR,CSTFORA,AREXPL,DESOPE,EDUFOR$
```

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -703.6243
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|>x	Mean of X	Std.Dev.of X
Constant	-32594.	7404.	-4.402	0.00001		
JURINFA	-8.7685	94.82	-0.092	0.92632	36.218	23.690
VALFOR	-0.38822E-02	0.7900E-01	-0.049	0.96080	14891.	35119.
CSTFORA	68.507	418.2	0.164	0.86989	11.033	6.1147
AREXPL	-30.735	18.45	-1.666	0.09569	173.64	274.96
DESOPE	0.22340	0.7740E-01	2.886	0.00390	36254.	59168.
EDUFOR	592.90	594.5	0.997	0.31860	5.5842	4.1655
σ	27684.	3005.	9.214	0.00000		

****

(TOBAM2.OUT)

MODEL COMMAND:

```
DSTAT;RHS=JURINFA,VALFOR,CSTFORA,VALPRD,DESOPE,EDUFOR;OUTPUT=3$
```

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFA	36.218	23.690	0.130	2.556	0.0000	96.00	279
VALFOR	14891.	35119.	2.695	9.618	0.0000	0.1800E+06	279
CSTFORA	11.033	6.1147	3.861	24.750	0.2116	59.10	279
VALPRD	43950.	84674.	4.086	24.782	150.3	0.6838E+06	279
DESOPE	36254.	59168.	2.310	8.298	0.0000	0.3077E+06	279
EDUFOR	5.5842	4.1655	0.750	2.632	0.0000	15.00	279

```
TOBIT;LHS=LIQINF;RHS=ONE,JURINFA,VALFOR,CSTFORA,VALPRD,DESOPE,EDUFOR$
```

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -703.3929
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|>x	Mean of X	Std.Dev.of X
Constant	-33532.	7349.	-4.563	0.00001		
JURINFA	21.393	94.24	0.227	0.82042	36.218	23.690
VALFOR	-0.60722E-02	0.7786E-01	-0.078	0.93784	14891.	35119.
CSTFORA	-0.41772	425.2	-0.001	0.99922	11.033	6.1147
VALPRD	-0.95447E-01	0.5332E-01	-1.790	0.07345	43950.	84674.
DESOPE	0.21710	0.7029E-01	3.089	0.00201	36254.	59168.
EDUFOR	591.60	585.6	1.010	0.31239	5.5842	4.1655
σ	27544.	2988.	9.217	0.00000		

****

2.2. Grupo 1

(TOBGR13.OUT)

MODEL COMMAND:

```
DSTAT;RHS=JURINFM,VALFOR,CSTFORM,AREXPL,DESOPE,EDUFOR;OUTPUT=3$
```

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFM	3.0209	1.8356	-0.333	2.064	0.0000	5.700	111
VALFOR	106.18	632.17	6.615	48.181	0.0000	5225.	111
CSTFORM	0.78079	0.13735	0.099	1.278	0.5882	1.066	111
AREXPL	56.023	134.18	4.380	25.956	0.6000	1000.	111
DESOPE	2261.0	4691.9	4.178	21.973	0.0000	0.3136E+05	111
EDUFOR	3.2613	2.3499	0.707	2.703	0.0000	9.000	111

```
TOBIT;LHS=LIQINF;RHS=ONE,JURINFM,VALFOR,CSTFORM,AREXPL,DESOPE,EDUFOR$
```

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -149.1934
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|=x	Mean of X	Std.Dev.of X
Constant	-2274.1	1285.	-1.770	0.07666		
JURINFM	-199.65	124.9	-1.598	0.10996	3.0209	1.8356
VALFOR	0.88776E-01	0.2346	0.378	0.70510	106.18	632.17
CSTFORM	2765.4	1398.	1.978	0.04790	0.78079	0.13735
AREXPL	-26.043	18.48	-1.409	0.15880	56.023	134.18
DESOPE	0.10589E-01	0.6240E-01	0.170	0.86525	2261.0	4691.9
EDUFOR	-10.410	71.65	-0.145	0.88449	3.2613	2.3499
σ	1070.1	232.2	4.609	0.00000		

****

(TOBGR11.OUT)

MODEL COMMAND:

```
DSTAT;RHS=JURINFA,VALFOR,CSTFORA,AREXPL,DESOPE,EDUFOR;OUTPUT=3$
```

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFA	40.383	26.780	-0.001	1.886	0.0000	82.79	111
VALFOR	106.18	632.17	6.615	48.181	0.0000	5225.	111
CSTFORA	9.8106	1.7980	0.097	1.280	7.292	13.57	111
AREXPL	56.023	134.18	4.380	25.956	0.6000	1000.	111
DESOPE	2261.0	4691.9	4.178	21.973	0.0000	0.3136E+05	111
EDUFOR	3.2613	2.3499	0.707	2.703	0.0000	9.000	111

```
TOBIT;LHS=LIQINF;RHS=ONE,JURINFA,VALFOR,CSTFORA,AREXPL,DESOPE,EDUFOR$
```

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -149.9866
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|>x	Mean of X	Std.Dev.of X
Constant	-2637.6	1317.	-2.003	0.04520		
JURINFA	-7.0420	8.203	-0.858	0.39063	40.383	26.780
VALFOR	0.45555E-01	0.2460	0.185	0.85310	106.18	632.17
CSTFORA	211.19	112.9	1.871	0.06140	9.8106	1.7980
AREXPL	-20.171	16.89	-1.194	0.23232	56.023	134.18
DESOPE	0.35531E-02	0.6429E-01	0.055	0.95592	2261.0	4691.9
EDUFOR	-18.977	74.60	-0.254	0.79919	3.2613	2.3499
σ	1112.0	241.8	4.598	0.00000		

****

(TOBGR14.OUT)

MODEL COMMAND:

```
DSTAT;RHS=JURINFM,VALFOR,CSTFORM,VALPRD,DESOPE,EDUFOR;OUTPUT=3$
```

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFM	3.0209	1.8356	-0.333	2.064	0.0000	5.700	111
VALFOR	106.18	632.17	6.615	48.181	0.0000	5225.	111
CSTFORM	0.78079	0.13735	0.099	1.278	0.5882	1.066	111
VALPRD	3641.1	6071.8	3.687	17.474	150.3	0.3843E+05	111
DESOPE	2261.0	4691.9	4.178	21.973	0.0000	0.3136E+05	111
EDUFOR	3.2613	2.3499	0.707	2.703	0.0000	9.000	111

```
TOBIT;LHS=LIQINF;RHS=ONE,JURINFM,VALFOR,CSTFORM,VALPRD,DESOPE,EDUFOR$
```

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -151.9110
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|>x	Mean of X	Std.Dev.of X
Constant	-3516.5	1315.	-2.673	0.00751		
JURINFM	-54.331	105.4	-0.515	0.60621	3.0209	1.8356
VALFOR	0.76057E-01	0.2534	0.300	0.76406	106.18	632.17
CSTFORM	3246.9	1492.	2.177	0.02950	0.78079	0.13735
VALPRD	-0.87760E-02	0.5456E-01	-0.161	0.87220	3641.1	6071.8
DESOPE	-0.48375E-01	0.8756E-01	-0.552	0.58061	2261.0	4691.9
EDUFOR	-25.772	75.03	-0.343	0.73124	3.2613	2.3499
σ	1138.7	249.6	4.561	0.00001		

****

(TOBGR12.OUT)

MODEL COMMAND:

DSTAT;RHS=JURINFA,VALFOR,CSTFORA,VALPRD,DESOPE,EDUFOR;OUTPUT=3$

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFA	40.383	26.780	-0.001	1.886	0.0000	82.79	111
VALFOR	106.18	632.17	6.615	48.181	0.0000	5225.	111
CSTFORA	9.8106	1.7980	0.097	1.280	7.292	13.57	111
VALPRD	3641.1	6071.8	3.687	17.474	150.3	0.3843E+05	111
DESOPE	2261.0	4691.9	4.178	21.973	0.0000	0.3136E+05	111
EDUFOR	3.2613	2.3499	0.707	2.703	0.0000	9.000	111

TOBIT;LHS=LIQINF;RHS=ONE,JURINFA,VALFOR,CSTFORA,VALPRD,DESOPE,EDUFOR$

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -151.8430
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|>x	Mean of X	Std.Dev.of X
Constant	-3534.9	1333.	-2.653	0.00799		
JURINFA	0.43802	7.215	0.061	0.95159	40.383	26.780
VALFOR	0.35383E-01	0.2596	0.136	0.89156	106.18	632.17
CSTFORA	238.38	116.8	2.040	0.04132	9.8106	1.7980
VALPRD	-0.43738E-02	0.5607E-01	-0.078	0.93782	3641.1	6071.8
DESOPE	-0.46840E-01	0.8882E-01	-0.527	0.59795	2261.0	4691.9
EDUFOR	-30.786	76.49	-0.402	0.68733	3.2613	2.3499
σ	1154.3	252.8	4.566	0.00000		

****

2.3. Grupo 2

(TOBGR24.OUT)

MODEL COMMAND:

```
DSTAT;RHS=JURINFM,VALFOR,CSTFORM,VALPRD,DESOPE,EDUFOR;OUTPUT=3$
```

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFM	2.1209	1.5676	-0.300	1.433	0.0000	5.400	86
VALFOR	15948.	40818.	2.776	9.500	0.0000	0.1800E+06	86
CSTFORM	0.98710	0.43246	2.830	16.146	0.4868	3.519	86
VALPRD	60247.	0.10310E+06	3.760	20.240	467.7	0.6838E+06	86
DESOPE	42266.	60372.	2.188	7.809	243.9	0.3077E+06	86
EDUFOR	6.9419	4.7486	0.348	1.944	0.0000	15.00	86

```
TOBIT;LHS=LIQINF;RHS=ONE,JURINFM,VALFOR,CSTFORM,VALPRD,DESOPE,EDUFOR$
```

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -137.8423
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|=x	Mean of X	Std.Dev.of X
Constant	-13720.	8113.	-1.691	0.09080		
JURINFM	967.29	1596.	0.606	0.54452	2.1209	1.5676
VALFOR	-0.11800E-01	0.6180E-01	-0.191	0.84858	15948.	40818.
CSTFORM	-5031.4	8602.	-0.585	0.55863	0.98710	0.43246
VALPRD	-0.23334E-01	0.3995E-01	-0.584	0.55914	60247.	0.10310E+06
DESOPE	0.28579E-01	0.5601E-01	0.510	0.60991	42266.	60372.
EDUFOR	469.55	445.9	1.053	0.29234	6.9419	4.7486
σ	11540.	2935.	3.932	0.00008		

****

(TOBGR22.OUT)

MODEL COMMAND:

```
DSTAT;RHS=JURINFA,VALFOR,CSTFORA,VALPRD,DESOPE,EDUFOR;OUTPUT=3$
```

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFA	27.538	20.622	-0.085	1.945	0.0000	87.70	86
VALFOR	15948.	40818.	2.776	9.500	0.0000	0.1800E+06	86
CSTFORA	12.650	6.2126	3.355	20.199	6.001	51.44	86
VALPRD	60247.	0.10310E+06	3.760	20.240	467.7	0.6838E+06	86
DESOPE	42266.	60372.	2.188	7.809	243.9	0.3077E+06	86
EDUFOR	6.9419	4.7486	0.348	1.944	0.0000	15.00	86

```
TOBIT;LHS=LIQINF;RHS=ONE,JURINFA,VALFOR,CSTFORA,VALPRD,DESOPE,EDUFOR$
```

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -137.7550
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|>x	Mean of X	Std.Dev.of X
Constant	-14099.	7821.	-1.803	0.07144		
JURINFA	78.788	110.4	0.713	0.47556	27.538	20.622
VALFOR	-0.11012E-01	0.6141E-01	-0.179	0.85770	15948.	40818.
CSTFORA	-377.56	622.0	-0.607	0.54387	12.650	6.2126
VALPRD	-0.23595E-01	0.4018E-01	-0.587	0.55710	60247.	0.10310E+06
DESOPE	0.29128E-01	0.5607E-01	0.519	0.60343	42266.	60372.
EDUFOR	471.80	444.3	1.062	0.28827	6.9419	4.7486
σ	11529.	2932.	3.933	0.00008		

****

(TOBGR21.OUT)

MODEL COMMAND:

DSTAT;RHS=JURINFA,VALFOR,CSTFORA,AREXPL,DESOPE,EDUFOR;OUTPUT=3$

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFA	27.538	20.622	-0.085	1.945	0.0000	87.70	86
VALFOR	15948.	40818.	2.776	9.500	0.0000	0.1800E+06	86
CSTFORA	12.650	6.2126	3.355	20.199	6.001	51.44	86
AREXPL	148.69	219.26	2.289	7.843	5.220	999.0	86
DESOPE	42266.	60372.	2.188	7.809	243.9	0.3077E+06	86
EDUFOR	6.9419	4.7486	0.348	1.944	0.0000	15.00	86

TOBIT;LHS=LIQINF;RHS=ONE,JURINFA,VALFOR,CSTFORA,AREXPL,DESOPE,EDUFOR$

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -137.9121
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|>x	Mean of X	Std.Dev.of X
Constant	-13827.	7769.	-1.780	0.07512		
JURINFA	69.905	111.1	0.629	0.52905	27.538	20.622
VALFOR	-0.12872E-01	0.6118E-01	-0.210	0.83336	15948.	40818.
CSTFORA	-423.46	616.1	-0.687	0.49189	12.650	6.2126
AREXPL	5.3322	18.06	0.295	0.76776	148.69	219.26
DESOPE	-0.12399E-01	0.7270E-01	-0.171	0.86458	42266.	60372.
EDUFOR	465.07	450.7	1.032	0.30215	6.9419	4.7486
σ	11674.	2968.	3.933	0.00008		

****

(TOBGR23.OUT)

MODEL COMMAND:

```
DSTAT;RHS=JURINFM,VALFOR,CSTFORM,AREXPL,DESOPE,EDUFOR;OUTPUT=3$
```

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFM	2.1209	1.5676	-0.300	1.433	0.0000	5.400	86
VALFOR	15948.	40818.	2.776	9.500	0.0000	0.1800E+06	86
CSTFORM	0.98710	0.43246	2.830	16.146	0.4868	3.519	86
AREXPL	148.69	219.26	2.289	7.843	5.220	999.0	86
DESOPE	42266.	60372.	2.188	7.809	243.9	0.3077E+06	86
EDUFOR	6.9419	4.7486	0.348	1.944	0.0000	15.00	86

```
TOBIT;LHS=LIQINF;RHS=ONE,JURINFM,VALFOR,CSTFORM,AREXPL,DESOPE,EDUFOR$
```

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -137.9940
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|>x	Mean of X	Std.Dev.of X
Constant	-13483.	8054.	-1.674	0.09409		
JURINFM	827.97	1605.	0.516	0.60597	2.1209	1.5676
VALFOR	-0.13363E-01	0.6152E-01	-0.217	0.82805	15948.	40818.
CSTFORM	-5534.8	8507.	-0.651	0.51529	0.98710	0.43246
AREXPL	5.5507	18.16	0.306	0.75987	148.69	219.26
DESOPE	-0.13555E-01	0.7273E-01	-0.186	0.85215	42266.	60372.
EDUFOR	464.37	452.3	1.027	0.30461	6.9419	4.7486
σ	11684.	2971.	3.932	0.00008		

****

2.4. Grupo 3.

(TOBGR33.OUT)

MODEL COMMAND:

```
DSTAT;RHS=JURINFM,VALFOR,CSTFORM,AREXPL,DESOPE,EDUFOR;OUTPUT=3$
```

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFM	2.8951	1.3274	0.477	5.106	0.0000	7.200	82
VALFOR	33797.	42677.	1.174	3.221	0.0000	0.1574E+06	82
CSTFORM	1.1866	0.59657	1.700	7.082	0.6440	3.946	82
AREXPL	359.01	360.79	2.144	8.658	10.00	2000.	82
DESOPE	75964.	70302.	1.358	4.134	1634.	0.3016E+06	82
EDUFOR	7.3049	4.0052	0.264	2.003	0.0000	15.00	82

```
TOBIT;LHS=LIQINF;RHS=ONE,JURINFM,VALFOR,CSTFORM,AREXPL,DESOPE,EDUFOR$
```

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -356.5987
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|>x	Mean of X	Std.Dev.of X
Constant	-13933.	0.1546E+05	-0.901	0.36750		
JURINFM	-4975.7	3334.	-1.493	0.13555	2.8951	1.3274
VALFOR	-0.42940E-01	0.1341	-0.320	0.74878	33797.	42677.
CSTFORM	-3336.3	9037.	-0.369	0.71199	1.1866	0.59657
AREXPL	-90.155	40.86	-2.206	0.02737	359.01	360.79
DESOPE	0.46151	0.1648	2.800	0.00511	75964.	70302.
EDUFOR	1669.3	1365.	1.223	0.22126	7.3049	4.0052
σ	34994.	5273.	6.637	0.00000		

****

(TOBGR31.OUT)

MODEL COMMAND:

```
DSTAT;RHS=JURINFA,VALFOR,CSTFORA,AREXPL,DESOPE,EDUFOR;OUTPUT=3$
```

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFA	39.683	19.750	0.349	4.440	0.0000	96.00	82
VALFOR	33797.	42677.	1.174	3.221	0.0000	0.1574E+06	82
CSTFORA	15.477	8.6545	2.044	9.316	8.007	59.10	82
AREXPL	359.01	360.79	2.144	8.658	10.00	2000.	82
DESOPE	75964.	70302.	1.358	4.134	1634.	0.3016E+06	82
EDUFOR	7.3049	4.0052	0.264	2.003	0.0000	15.00	82

```
TOBIT;LHS=LIQINF;RHS=ONE,JURINFA,VALFOR,CSTFORA,AREXPL,DESOPE,EDUFOR$
```

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -356.3469
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|=x	Mean of X	Std.Dev.of X
Constant	-14201.	0.1494E+05	-0.951	0.34176		
JURINFA	-363.27	223.9	-1.623	0.10464	39.683	19.750
VALFOR	-0.53052E-01	0.1339	-0.396	0.69199	33797.	42677.
CSTFORA	-334.36	641.0	-0.522	0.60195	15.477	8.6545
AREXPL	-88.110	40.61	-2.170	0.03004	359.01	360.79
DESOPE	0.46066	0.1643	2.804	0.00504	75964.	70302.
EDUFOR	1797.7	1383.	1.300	0.19362	7.3049	4.0052
σ	35047.	5286.	6.630	0.00000		

****

(TOBGR32.OUT)

MODEL COMMAND:

```
DSTAT;RHS=JURINFA,VALFOR,CSTFORA,VALPRD,DESOPE,EDUFOR;OUTPUT=3$
```

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFA	39.683	19.750	0.349	4.440	0.0000	96.00	82
VALFOR	33797.	42677.	1.174	3.221	0.0000	0.1574E+06	82
CSTFORA	15.477	8.6545	2.044	9.316	8.007	59.10	82
VALPRD	81422.	97321.	2.837	13.315	3541.	0.6097E+06	82
DESOPE	75964.	70302.	1.358	4.134	1634.	0.3016E+06	82
EDUFOR	7.3049	4.0052	0.264	2.003	0.0000	15.00	82

```
TOBIT;LHS=LIQINF;RHS=ONE,JURINFA,VALFOR,CSTFORA,VALPRD,DESOPE,EDUFOR$
```

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -359.0415
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|>x	Mean of X	Std.Dev.of X
Constant	-10924.	0.1536E+05	-0.711	0.47693		
JURINFA	-288.91	227.4	-1.270	0.20400	39.683	19.750
VALFOR	-0.13203	0.1366	-0.966	0.33383	33797.	42677.
CSTFORA	-746.43	783.0	-0.953	0.34043	15.477	8.6545
VALPRD	-0.12496	0.1050	-1.190	0.23405	81422.	97321.
DESOPE	0.27138	0.1330	2.041	0.04124	75964.	70302.
EDUFOR	1402.2	1372.	1.022	0.30664	7.3049	4.0052
σ	36217.	5498.	6.588	0.00000		

****

(TOBGR34.OUT)

MODEL COMMAND:

```
DSTAT;RHS=JURINFM,VALFOR,CSTFORM,VALPRD,DESOPE,EDUFOR;OUTPUT=3$
```

Descriptive Statistics

Variable	Mean	Std. Dev.	Skew.	Kurt.	Minimum	Maximum	Cases
JURINFM	2.8951	1.3274	0.477	5.106	0.0000	7.200	82
VALFOR	33797.	42677.	1.174	3.221	0.0000	0.1574E+06	82
CSTFORM	1.1866	0.59657	1.700	7.082	0.6440	3.946	82
VALPRD	81422.	97321.	2.837	13.315	3541.	0.6097E+06	82
DESOPE	75964.	70302.	1.358	4.134	1634.	0.3016E+06	82
EDUFOR	7.3049	4.0052	0.264	2.003	0.0000	15.00	82

```
TOBIT;LHS=LIQINF;RHS=ONE,JURINFM,VALFOR,CSTFORM,VALPRD,DESOPE,EDUFOR$
```

Limited Dependent Variable Model - CENSORED regression
Maximum Likelihood Estimates
Log-Likelihood..... -359.3881
Threshold values for the model: Lower= 0.0000 Upper=+Infinity
N[0,1] used for significance levels.

Variable	Coefficient	Std. Error	t-ratio	Prob|t|=x	Mean of X	Std.Dev.of X
Constant	-11106.	0.1593E+05	-0.697	0.48566		
JURINFM	-3392.1	3345.	-1.014	0.31058	2.8951	1.3274
VALFOR	-0.12724	0.1362	-0.934	0.35006	33797.	42677.
CSTFORM	-9565.2	0.1093E+05	-0.875	0.38162	1.1866	0.59657
VALPRD	-0.12953	0.1051	-1.233	0.21759	81422.	97321.
DESOPE	0.26811	0.1324	2.025	0.04286	75964.	70302.
EDUFOR	1282.7	1355.	0.947	0.34389	7.3049	4.0052
σ	36153.	5484.	6.592	0.00000		

****