TEACHING AND EVALUATION PATTERNS OF A BUSINESS BA PROGRAM

TEACHING MIX AND STUDENT PERFORMANCE

ANA PAULA MARTINS

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Preface

Evaluation of BA programs is periodically conducted in the Portuguese public education system, involving inspection of indicators of teaching patterns and student achievement. In its course, primary information is gathered which provides a natural database for a more complex multivariate study of the teaching process. It was the purpose of this research to depart from information collected for the 2000/2001 Self-Evaluation report of the Business BA program of the Faculdade de Ciências Económicas e Empresariais of Universidade Católica Portuguesa and search for identifying patterns of the teaching-mix, and along with it, of student achievement.

On the one hand, principal component decomposition provided a general view of the programme main features; discriminant analysis confirmed both scientific area and credit score category as providing significant affiliation identity to the programme courses.

On the other, student performance was found significantly related to daily scheduling, teachers profiles and evaluation practices – even if some of the encountered effects may be thought endogenous, but impossible to be controlled for due to the lack of information on student effort.

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Lisboa, Portugal
21 September 2021

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Introduction

Student performance is usually sought as a primary goal of the teaching process. A huge amount of literature has devoted attention to the issue and education in economics is even the subject of periodically published scientific research. Usually, such research is based on partial information, relying on more or less specific surveys oriented to prove or disproved particular claims. In this research, we address many of the questions usually relevant in higher-education output analysis. Yet, benefiting from a broadly defined primary data set, collected to provide overall appraisal of a business BA program, we were able to juxtapose much of the different factors, find linkages among them, and suggest causality towards student performance ratios and indicators. Moreover, a multivariate characterization of a successful, flexible and diversified BA program – nevertheless, of extinct format -, with around 650 students in the 2000/2001 academic year, was designed along the way.

The research main task was to build a comprehensive data set that would include a broad range of teaching features of any graduation programme. We relied on the general questioning regarding course student enrolment and performance, credit score and type and hours of weekly lectures, and course teachers' profiles and workload – which we were able to cross -, but we could also build specific variables describing the course position in the programme hierarchy, evaluation methods, required bibliography, and even daily class schedule characteristics.

The useable data has one-semester courses - of a two-semester schooling year, 2000/2001 - as observation units. One can categorize the available information in the following topics:

- operating characteristics: student enrolment and active division classes, lecture types and weekly schedule.
- student performance: exam attendance; success rates; average passing score (on a 0 – 20 scale, requiring a minimum of 10 to pass a course.)
- programme status: credit system score, scientific area affiliation, position in programme schedule and requirement network
- teachers' profiles: number, degree, professional category, work-load, and demographic characteristics
- teaching mode: based on syllabus information on course requirements, including indicators on program section density, bibliography extent and nature, evaluation procedures.

A summary construct of each set would provide the unifying characterization – and we used principal components (or factor analysis), independently for each set – except student performance - of the previous categories and for a general one.

At first sight, two main features would appear to be identifying: credit score and area affiliation - the programme

works on a credit system with requirements on each of specific scientific branches. The derived principal components were subject to discriminant analysis in an attempt to position areas and credit scores. As useful benchmarks for national and international comparisons, courses averages by area and credit score of all the variables were also calculated and provided in Appendix 3.

A different perspective would come from multiple regression explaining student performance. This is usually considered the primary objective of education and we were able to distinguish four features with its respect: exam attendance – 1 minus the course drop-out rate; course success rates; average passing grades; and concluding Final Exam – offered exceptionally to students at most two courses away from completing the degree requirements - success rates. We would not expect to identify particular influencing variables by the use of the derived pc's. Rather, we relied on stepwise regression to objectively point to the most important explanatory candidate variables.

The exposition proceeds as follows: section 1 provides a brief description of the constructed variables, presenting univariate statistics on course enrollment by the ten main programme scientific areas. In section 2, Principal Components by information category and overall and Discriminant Analysis by scientific area and credit score category are applied to the data. Causal linkages towards the probability of exam attendance and success, using weighted least squares – under a linear probability assumption -, are sought in section 3; analogous regressions to explain average passing grades, in section 4, and of proxies of overall performance. General conclusions are summarized in section 5.

1 Data formatting and programme characteristics

Our first concern was how to conciliate the semester nature of the programme courses with the yearly information, given that a reasonable number of courses are provided in both schooling academic year semesters – which occurs either because the course is optional and is in high demand or supply, or because it is required for further studies and has a high failure rate – but others are only offered in one of them. Yet, performance and operational indicators available referred to a particular semester and year.

We chose the operational indicators to determine the observation units and therefore one particular course has in fact two observations – technically, all 77 (72 when Economics Programme data is not available) course observations are duplicated, but only some are not set to missing. Whenever necessary, distinction was impossible and it was thought adequate, information was replicated in both sub-sections –

implying that courses offered in both semesters are represented by two cases, others by one only.

Part of the information gathered has a unique relation with a particular course, regardless of whether it is given once, twice, or in which semester. That is the case of curricular characteristics. Hence, the observations of part of the variables were duplicated in both of blocks, exhibiting no missing cases. Regressions involving only them, use one of the 77-observation block only.

Variables and observations are designated in Appendix 1, A. and B. respectively. Descriptive statistics and simple correlations (also weighted by the number of BBA students either registered in the whole year or registered in the course) with registered students (course size), credit score (related to course importance) and student exam attendance, performance ratios and averages are reported in Appendix 2.

. The Business BA degree operates on a semester basis within a credit system: a given number of credits is conceded to a student after the completion of a course, which accumulate till (at least) a minimum that grants the diploma. The students must

- obtain passing grade (at least 10 in a 0-20 scale) in certain mandatory courses
- fulfil some area affiliation - from ten area sets in which the courses are (exclusively) included - restrictions in the other courses they choose
- obey a network hierarchy, establishing the requirement of obtaining at least a grade of 8 in particular upstream courses (each course has at most two direct upstream required courses.)

In general, five years (10 semesters) are required to acquire the diploma. If a student is 1 or 2 courses away from finishing the degree after the general testing period, he can apply for a Final Student Exam.

In Table 1 we register the Total number of students and credits by scientific area, as the average number of registered students in each course in each academic year. (The first 6 areas are considered Business Areas).

Table 1. *Programme Specialization*

	Registered BBA Students		BBA Students Credits		BA Course Statistics *				
Area	Mandatory (Mandatory %)	Total (% of Total)	Mandatory (Mandatory %)	Total (% of Total)	Num (% of Total 77)	Mean (Weighted Credit Mean)	St. Dev.	Min.	Max.
1. Management	671 (64.0%)	1048 (15.1%)	1737 (69.2%)	2509 (12.2%)	14 (18.2%)	74.85714 (2.39408)	40.1781	18	20
2. Finance	547 (73.6%)	743 (10.7%)	1892.5 (82.8%)	2284.5 (11.1%)	8 (10.4%)	92.87500 (3.07470)	75.96510	16	197
3. Accounting	718 (93.0%)	772 (11.1%)	1984 (92.4%)	2146 (10.5%)	7 (9.1%)	110.28571 (2.77979)	53.42195	27	173
4. Marketing	249 (36.5%)	682 (9.8%)	622.5 (41.8%)	1488.5 (7.3%)	9 (11.7%)	75.77778 (2.18255)	38.30724	32	129
5. Information Systems	116 (75.8%)	153 (2.2%)	290 (79.7%)	364 (1.8%)	2 (2.6%)	76.5 (2.37908)	55.86144	37	116
6. Operations	140 (100.0%)	140 (2.0%)	350 (100.0%)	350 (1.7%)	1 (1.3%)	140 (2.5)	0	140	140
7. Economics	976 (84.6%)	1154 (16.7%)	3727.5 (86.6%)	4304.5 (21.0%)	9 (+ 5; 18.2%)	118.77778 (3.79139)	70.44639	21	220
8. Quantitative Methods	1443 (99.0%)	1457 (21.0%)	5027 (99.0%)	5076 (24.8%)	11 (14.3%)	132.45455 (3.48387)	58.74924	14	225
9. Law	206 (62.8%)	328 (4.7%)	515 (62.8%)	820 (4.0%)	5 (6.5%)	65.6 (2.5)	39.82838	31	130
10. Other Social Sciences	403 (89.6%)	450 (6.5%)	1057 (91.5%)	1155.5 (5.6%)	6 (7.8%)	75 (2.56778)	42.99767	9	114
Total	5469 (79.0%)	6927	17202.5 (83.9%)	20498	72 (+5)	95.02778 (2.95915)	56.14342	9	225

Notes: * The 5 Optional Courses of the Economics Programme taken by 85 students in the academic year were ignored except for (%), once they substantially altered the Total as well as the Economics statistics: the Total Mean enrolment decreases to 89.96104 and the Economics to 82.42857. Average credits almost do not change – to 2.95915 and 3.73007 respectively.

A sound Quantitative and Economics training seem to have been sought – they represent 21 and 17% of student enrolment and weigh 25 and 21% of registered credits respectively. A third covered area would be general Management (15,1 and 12,2%); Accounting and Finance would sum around 20% of enrolment. Marketing has 10%.

Other areas have lower importance. Proportion of mandatory registration figures are varied and a perhaps illusive – once specific credit scores of optional courses must be attained in each area.

In Fig. 1 we depict the credit rank distribution by scientific area of the courses taught – operating - in the academic year. There are six credit score categories – corresponding to (by ascending order): 1.5 credits; 2; 2.5; 3; 3.5; and 4.

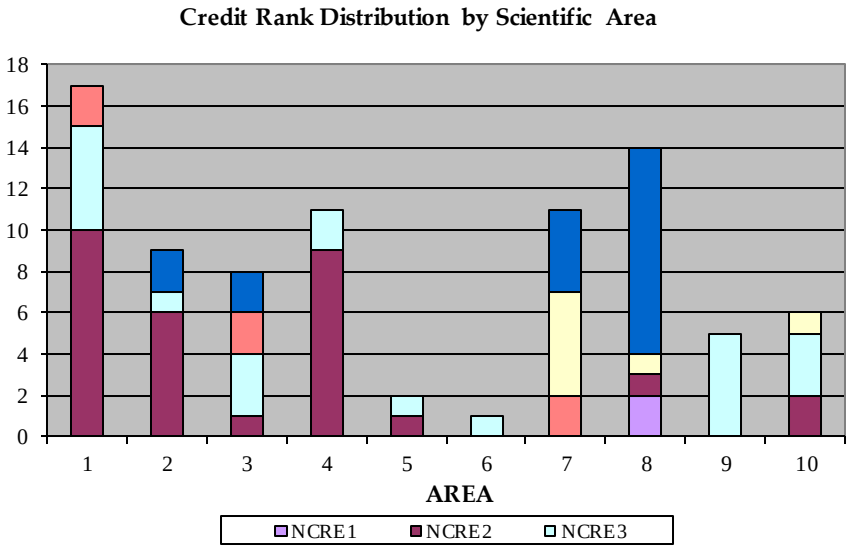


Figure 1. *Operating Courses*

Figure 2 displays the corresponding distribution of registered Business B-A students.

A higher weight of low credit scores would concentrate on Areas 6 (Operations), 9 (Law), 5 (Information Systems) and 4 (Marketing). Areas 8 (Quantitative Methods), 7 (Economics), 3 (Accounting) and 2 (Finance) would represent more important courses.

Confronting the two diagrams, Areas 1 (Management) and 4 (Marketing) would be overly represented by small courses

– possibly optional -, with a higher course representation relative to registered student enrolment.

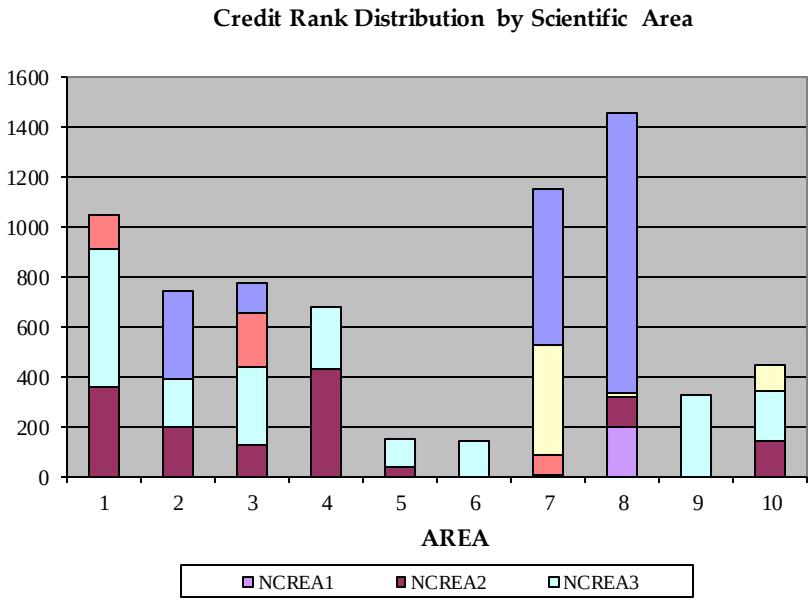


Figure 2. *Registered Students*

2 Information content of variables and observations: Bundles and clusters

Introduction

In the four following sub-sections, a first "summary" of the data is provided by principal components decomposition for each of four of the main categories in which the variables were classified: operating characteristics, programme status, teachers' profiles and teaching mode. Usually, a smaller set was tried, including only the variables of the group and some others that were considered crucial, of all (except the syllabus information) sub-groups.

In a final sub-section, a juxtaposition of variables from all categories is reported, including student performance indicators along with relevant variables from all other groups.

Attention was given to the 10 dummy variables identifying the course affiliation to the programme scientific areas. In estimations that, *a priori*, would involve operating mode variables – defined for the 82 or 87 semester observations -, we also included the corresponding duplicated (annual)

information: both could have impact *per se* in the semester performance of each course – and in fact they do.

In brief, principal components are variables formed as a linear combination of a given set, created in such a way as to be orthogonal – i.e., independent or uncorrelated – between each other and exhibiting the same total variance as the original system. Those with higher variances are the more important and therefore components are ordered and retained in descending variance magnitude – until they represent at least, say, 60% of the total (sum of all) variance(s) and/or if they have a higher than the average variance of all the original (all the components) variables.

The importance of the representative components to each variable, once each original variable can also be seen as a perfect linear combination of those same uncorrelated components, is inferred from the simple correlations between each variable and the component, the factor loadings; we signal for each variable the most important component with dark shading and the next most important with a milder shade. The relative importance of the variables to explain the variance of each of the components is also reported in contiguous tables – see Martins (2012) for further details; we signal in these with a dash those variables that, being more important in each column, account for at least 60% of the explained variance [1].

We standardize the original set of variables, so that the total variance equals their number. The variance of each component is equal to the corresponding eigenvalue of the covariance matrix (the correlation matrix of the original variables) of the input variables.

[1] An alternative procedure would be to signal those that account for more than 1/137 = 0.0073 – 137 are the total number of variables – of the component's variance.

Complementarily, a visualization of the first two components allowed to interpret area homogeneity. The – exogenous - clustering in scientific areas was inspected by the application of a stepwise discriminant analysis algorithm to the most important principal components. Given the importance of course credit scores in the graduation system, we reproduced the same procedure by the implied categories of the credit score ranking of the operating courses in the 2000/2001 academic year. Means and standard deviation of the variables categories by each of the two classifications are reported in Appendix 3, A and B respectively.

Operating characteristics

Variables

Only a table of results is present for this sub-group – Table 2. Eight components are enough to explain 60% of the overall variance of the 137 variables; 25 components have eigenvalues higher than 1. We present the factor loadings and the explained variance for the first 20 components.

The *first component* is essentially associated to course size and curricular importance. It is positively associated to registered students (SIC, ICD), session multiplicity (TURPTP), credit score (CREDIT), compulsoriness (OBRIG1), Theoretical-cum-applied rather than Theoretical-Applied (AULTP has a negative loading) and lecture time (HTOT, TOHLE, HORD). Failure rates are relatively higher (APRAV's lower) and mean grades (MED's) lower.

Being required for downstream courses (PROC), as structuredness (NPREC and NPROC), even if highly influenced by the first component, do not account for as much of its variance. The same occurs with teachers profiles: the courses rely relatively more heavily on women teaching (PMU), and on teachers with higher hourly workload (HPDO, AHPDM).

Typical areas linked to the component are Area 8 – Quantitative Methods -, positively, and, opposite to the component, area 4 – Marketing. The second curricular year (ANO2) seems also more linked to the component.

The *second component* is associated to intensive teaching. It is positively associated to exam attendance (AVIC's), applied intensity (PPTPHLE, HTPPD, HDPTP), and Business specialization (PACGE, ALDPC, AHDPC, ALHPC), and also to high student frequency per teacher (ADTO, AHDPTP; ALPDM) and hours per teacher (HSPDOC); negative with (existence of) Final Programme Examination (FIPIC's). Thursdays seem opposite to the pattern (ALDSEM4P).

Typical area linked to the component is Area 9 – Law -, in an opposite pattern.

The *third component* isolates Area 1 – Management, that has relatively late sessions (HDIA8P, ALHDIA8P; HDIM, ALHDIM, HDIH4P, ALHDIH4P), possibly few classes on Wednesdays (DSEM3P, negative).

The *fourth component* is also dominated by scheduling effects, with a positive influence of third time classes (HDIA3P, ALHDIA3P; HDIH3P, ALHDIH3P), negative of first time ones (HDIA1P, ALHDIA1P; HDIH1P, ALHDIH1P), possibly few classes on Tuesdays (DSEM2P, negative). It has a mild influence of Area 10 – Other Social Sciences / Independent Studies.

Other areas isolate themselves. Strong weekly effects show up within the *ninth component* with Area 5 - Information Systems, negative – with late hours (negative HM and ALHM) and in the fourth year (negative ANO4).

Also of interest, teachers' qualification (GRAME) is in the *tenth component* with a positive relation to Area 2 – Finance, opposite to Area10 – Other Social Sciences.

Table 2. *Principal Components, Operating Characteristics*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
Eigenv.	34.8503	13.4091	8.5664	7.5954	6.5380	5.8195	5.3090	4.6203	4.5448	3.7940	3.4111	3.1747	3.0574	2.5125	2.2885	2.0817	1.9116	1.7590	1.6072	1.4521
% Cum. Ext	0.25438	0.3523	0.4148	0.4702	0.5180	0.5604	0.5992	0.6329	0.6661	0.6938	0.7187	0.7418	0.7642	0.7825	0.7992	0.8144	0.8284	0.8412	0.8529	0.8635
Var.																				
Factor Loadings:																				
SIC	0.861	0.376	0.067	0.043	0.188	0.072	0.119	0.001	0.041	0.051	0.110	0.002	0.087	0.078	0.016	0.027	0.027	0.054	0.003	0.069
ICD	0.801	0.436	-0.043	0.049	0.013	0.067	-0.006	-0.010	0.064	0.095	-0.019	0.010	0.119	-0.102	-0.073	-0.096	-0.058	-0.036	-0.037	0.068
CREDIT	0.712	-0.376	-0.094	0.104	-0.098	-0.162	-0.034	0.196	0.070	0.170	-0.090	-0.084	-0.217	0.041	-0.179	-0.043	0.071	-0.014	0.002	0.056
AVIC	-0.254	0.519	0.166	0.064	0.475	-0.014	0.049	-0.052	-0.220	-0.060	0.055	0.097	-0.088	-0.377	-0.104	0.021	0.088	-0.077	-0.112	-0.031
AVICT	-0.289	0.527	0.146	0.063	0.473	-0.017	0.006	-0.076	-0.247	-0.057	0.056	0.123	-0.088	-0.353	-0.133	0.030	0.057	-0.046	-0.096	-0.055
AVICD	-0.336	0.535	0.134	0.052	0.422	0.071	-0.102	-0.116	-0.283	-0.022	0.084	0.174	-0.142	-0.302	-0.122	0.014	0.037	0.024	-0.094	-0.057
AVICTD	-0.353	0.522	0.122	0.054	0.415	0.048	-0.122	-0.123	-0.297	-0.033	0.075	0.192	-0.124	-0.268	-0.146	0.024	0.001	0.048	-0.078	-0.085
APRAV	-0.820	-0.031	0.155	0.243	0.276	0.156	-0.066	0.052	0.033	0.012	-0.036	-0.148	-0.025	0.134	0.141	0.000	-0.011	-0.080	0.023	-0.018
APAVT	-0.817	-0.039	0.158	0.241	0.260	0.175	-0.083	0.045	0.047	0.026	-0.036	-0.142	-0.035	0.147	0.146	-0.018	-0.015	-0.076	0.034	-0.003
APRAVD	-0.831	-0.039	0.132	0.237	0.251	0.163	-0.081	0.055	0.028	0.019	-0.033	-0.154	-0.034	0.140	0.141	0.013	0.007	-0.086	0.027	-0.008
APAVTD	-0.824	-0.037	0.144	0.235	0.248	0.176	-0.089	0.051	0.041	0.028	-0.033	-0.147	-0.041	0.141	0.144	-0.005	0.005	-0.087	0.034	0.007
MED	-0.794	0.268	0.128	0.145	0.217	-0.008	-0.020	0.168	0.131	0.201	-0.109	-0.006	-0.028	0.037	-0.142	0.024	-0.133	0.089	0.048	0.054
MEDT	-0.791	0.278	0.131	0.146	0.229	-0.008	-0.018	0.168	0.132	0.189	-0.116	-0.001	-0.030	0.034	-0.138	0.020	-0.134	0.083	0.050	0.060
MEDD	-0.805	0.245	0.115	0.139	0.178	0.010	-0.057	0.173	0.152	0.211	-0.105	-0.011	-0.044	0.051	-0.149	0.035	-0.137	0.096	0.047	0.055
MEDTD	-0.802	0.258	0.118	0.140	0.193	0.010	-0.052	0.174	0.152	0.197	-0.112	-0.005	-0.047	0.048	-0.144	0.031	-0.136	0.091	0.048	0.061
MEDC	-0.837	0.237	0.163	0.194	0.351	0.052	-0.020	0.070	0.022	0.120	-0.059	-0.048	-0.063	0.010	-0.041	0.011	-0.041	-0.001	0.004	0.013
MEDCT	-0.841	0.233	0.161	0.194	0.343	0.056	-0.035	0.065	0.027	0.123	-0.062	-0.040	-0.067	0.025	-0.044	0.003	-0.053	0.007	0.015	0.017
MEDCD	-0.861	0.204	0.145	0.189	0.300	0.074	-0.066	0.072	0.031	0.133	-0.053	-0.047	-0.075	0.048	-0.040	0.019	-0.050	0.017	0.013	0.015
MEDCTD	-0.858	0.207	0.148	0.189	0.302	0.073	-0.071	0.069	0.034	0.131	-0.057	-0.037	-0.077	0.054	-0.043	0.011	-0.058	0.020	0.020	0.018
OUTOMAR	0.224	-0.365	0.012	-0.116	-0.252	0.190	0.094	0.085	0.009	0.346	0.207	-0.246	0.198	-0.331	-0.040	0.200	0.206	0.042	-0.080	-0.117
FIPIC	0.150	-0.465	-0.313	-0.104	-0.453	-0.068	-0.092	-0.078	-0.152	0.292	0.208	-0.228	0.000	0.147	-0.100	0.120	0.033	0.141	-0.033	-0.187
FIPICD	0.167	-0.459	-0.258	-0.102	-0.415	-0.101	-0.032	-0.057	-0.163	0.320	0.248	-0.270	0.032	0.048	-0.109	0.128	0.058	0.095	-0.078	-0.204
USEM	-0.222	0.004	-0.099	-0.005	-0.163	-0.015	-0.248	-0.017	-0.035	-0.159	-0.297	-0.161	-0.053	-0.289	0.185	-0.047	-0.097	0.418	0.199	0.070
DSEM	-0.031	0.099	-0.062	-0.064	-0.035	-0.049	0.049	-0.090	0.124	0.346	0.091	0.089	0.123	0.008	-0.433	-0.212	-0.117	-0.515	-0.228	-0.088
LECDOS	-0.281	0.118	-0.180	-0.078	-0.221	-0.074	-0.218	-0.122	0.103	0.222	-0.223	-0.076	0.083	-0.310	-0.292	-0.296	-0.241	-0.130	-0.042	-0.024
OBRIG1	0.862	0.143	0.042	0.033	0.015	0.164	-0.125	-0.114	-0.096	-0.052	0.011	-0.069	-0.098	-0.054	0.046	-0.008	-0.069	-0.138	0.004	-0.014

Table 2. *Principal Components, Operating Characteristics*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
SEMCURR1	-0.782	-0.225	0.050	0.014	0.028	0.057	0.020	0.120	-0.064	0.354	0.132	-0.123	-0.015	-0.135	-0.106	0.029	0.109	-0.006	-0.016	-0.019
PREC	-0.334	-0.389	0.159	-0.037	0.058	-0.152	0.036	0.031	-0.035	0.569	-0.137	-0.084	-0.223	-0.023	0.206	-0.139	0.076	-0.149	0.024	-0.008
PROC	0.722	0.166	0.290	0.052	0.202	-0.057	0.039	-0.125	-0.031	-0.021	-0.030	0.007	-0.032	0.150	0.255	0.024	-0.047	0.004	-0.060	-0.090
NPREC	-0.611	-0.041	0.156	-0.111	-0.100	-0.193	-0.113	0.040	-0.013	0.522	-0.015	-0.212	-0.033	0.002	0.102	-0.049	-0.016	0.095	-0.082	0.018
NPROC	0.511	0.203	0.269	-0.001	0.053	-0.136	0.090	-0.176	-0.050	-0.194	-0.164	0.106	-0.024	0.252	0.251	-0.105	-0.062	-0.144	-0.025	-0.154
HTOT	0.816	-0.211	-0.015	0.032	-0.139	-0.057	-0.091	0.163	0.060	0.220	-0.166	-0.119	-0.210	-0.091	-0.104	-0.028	-0.009	-0.072	0.059	0.007
AULTP	-0.676	0.506	0.015	-0.286	-0.263	-0.072	0.056	0.013	0.075	-0.044	-0.028	0.149	0.109	0.050	-0.054	-0.062	0.029	0.083	-0.003	-0.016
ATPTP	-0.154	0.003	-0.305	0.181	-0.088	0.144	-0.051	-0.080	0.055	0.191	-0.126	0.247	0.110	0.072	0.103	0.556	0.215	-0.255	0.132	0.263
AHPTP	-0.049	0.424	-0.125	-0.215	-0.412	0.096	-0.107	0.045	0.043	0.262	-0.202	0.087	-0.048	-0.034	0.067	0.396	0.196	-0.272	0.184	0.174
ADPTP	0.305	0.285	-0.288	0.443	0.204	0.512	-0.114	0.175	0.025	-0.125	0.170	-0.012	0.180	0.060	-0.030	0.049	-0.084	0.023	0.002	-0.152
ADTO	0.214	0.568	-0.348	0.236	-0.045	0.524	-0.100	0.201	0.094	0.003	0.107	-0.012	0.187	-0.019	0.046	0.062	-0.082	0.013	0.010	-0.085
AHDPTP	0.308	0.561	-0.246	0.109	-0.117	0.517	-0.153	0.202	0.079	-0.007	-0.023	0.005	0.105	-0.082	0.007	0.069	-0.065	-0.066	0.084	-0.168
AHDTO	0.604	0.329	-0.320	0.204	-0.049	0.402	-0.159	0.222	0.141	0.095	0.010	-0.075	0.127	-0.102	-0.045	0.036	-0.121	0.003	0.135	-0.089
HM	0.204	-0.159	0.388	0.098	0.026	-0.237	0.069	0.414	-0.548	-0.001	-0.218	0.027	0.347	-0.053	0.052	0.075	0.026	-0.062	0.139	-0.084
ALHM	0.110	-0.221	0.332	0.026	-0.021	-0.233	0.124	0.423	-0.535	-0.015	-0.187	0.125	0.381	-0.116	-0.002	0.065	0.045	-0.065	0.078	-0.107
HDIM	0.141	-0.101	0.711	0.465	-0.398	0.038	-0.173	-0.050	0.086	-0.061	0.007	0.033	0.009	-0.069	-0.012	-0.017	-0.043	-0.030	-0.107	0.007
ALHDIM	0.101	-0.025	0.651	0.533	-0.373	-0.027	-0.221	-0.058	0.173	-0.096	0.014	-0.006	0.117	0.033	0.034	0.049	-0.017	0.001	-0.072	0.004
PMU	0.389	-0.187	0.015	-0.201	-0.006	-0.224	-0.155	0.002	0.208	0.008	-0.045	-0.059	-0.247	0.143	0.150	0.215	-0.207	0.037	0.065	-0.153
IDME	-0.130	-0.158	-0.050	0.169	-0.096	0.178	-0.117	0.250	0.035	-0.119	0.199	0.237	-0.093	0.297	-0.222	-0.163	0.429	-0.245	0.067	-0.016
ANTME	-0.045	-0.094	-0.314	0.157	-0.149	-0.076	-0.180	0.255	0.003	-0.083	0.165	-0.006	-0.088	0.195	-0.309	-0.341	0.363	-0.202	-0.044	-0.097
GRAME	-0.355	-0.126	-0.201	0.141	-0.224	0.029	0.095	-0.079	0.036	0.446	0.259	0.090	0.272	0.031	0.219	-0.049	0.053	0.112	-0.066	0.081
CATME	-0.557	-0.078	-0.122	0.137	-0.168	0.072	0.050	0.094	0.204	0.313	0.083	0.081	0.254	0.288	0.044	-0.032	0.111	0.072	-0.235	0.109
HSPDOC	0.444	0.457	-0.175	-0.027	-0.287	0.311	-0.198	0.290	0.129	0.090	-0.072	-0.056	0.086	-0.079	0.072	-0.065	-0.065	0.054	0.011	-0.218
HPDO	0.539	0.381	-0.196	-0.063	-0.324	0.138	-0.110	0.402	0.023	-0.007	-0.169	-0.134	-0.138	-0.014	-0.027	0.066	0.004	-0.056	-0.114	-0.069
ALPDM	0.329	0.522	-0.328	0.216	-0.102	0.392	-0.052	0.387	0.004	-0.096	-0.067	-0.096	-0.036	0.077	-0.042	0.157	-0.078	-0.039	-0.104	-0.002
ALPDP	-0.295	0.109	-0.024	-0.078	0.142	0.318	-0.128	-0.389	0.162	0.182	0.307	0.215	0.426	-0.147	0.206	-0.151	0.074	0.017	0.166	-0.108
HDPTP	-0.321	0.643	0.285	-0.340	-0.174	-0.083	0.035	-0.056	-0.046	0.112	0.011	-0.033	0.043	0.052	0.062	-0.164	-0.055	-0.122	-0.069	0.016
AHPDM	0.657	0.280	-0.277	0.182	-0.115	0.251	-0.108	0.392	0.050	-0.014	-0.150	-0.145	-0.088	-0.005	-0.139	0.111	-0.092	-0.048	0.006	0.009
AHPDP	-0.236	0.079	-0.031	-0.097	0.141	0.299	-0.114	-0.403	0.183	0.223	0.293	0.225	0.421	-0.163	0.197	-0.175	0.066	0.039	0.176	-0.140

Table 2. *Principal Components, Operating Characteristics*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ALDFC	0.185	0.435	0.270	-0.095	-0.162	0.023	0.412	0.205	-0.120	-0.085	0.266	-0.326	0.129	0.037	-0.112	-0.216	0.027	0.014	0.167	0.036
AHDPC	0.072	0.574	0.329	-0.132	-0.167	0.108	0.385	0.221	-0.118	-0.107	0.285	-0.321	0.006	0.086	-0.035	-0.150	-0.001	0.028	0.024	0.058
ARE1	-0.316	0.129	0.379	-0.043	0.078	0.095	0.057	-0.293	0.008	0.082	-0.333	-0.229	-0.066	0.056	-0.240	0.021	-0.083	0.165	0.056	-0.159
ARE2	-0.082	0.047	0.036	-0.203	0.064	-0.151	0.006	0.028	0.219	0.250	0.229	-0.039	0.226	-0.028	0.119	0.128	0.081	0.165	-0.341	-0.079
ARE3	0.153	0.094	-0.053	-0.266	-0.229	0.010	-0.047	0.008	-0.193	-0.014	0.086	-0.101	-0.316	-0.122	0.371	0.147	0.003	-0.224	-0.128	-0.256
ARE4	-0.322	0.258	0.018	0.161	-0.022	-0.145	-0.150	0.110	-0.074	0.150	0.231	0.115	0.037	0.232	0.193	-0.267	0.044	-0.226	0.288	0.195
ARE5	-0.040	0.027	0.060	-0.062	0.088	0.183	-0.024	0.146	-0.414	0.072	-0.212	0.094	0.038	0.099	0.000	0.162	-0.109	-0.095	-0.112	0.324
ARE6	0.110	-0.042	0.258	-0.031	-0.038	0.045	0.009	-0.106	0.033	-0.038	0.178	-0.062	-0.066	-0.355	0.135	0.123	0.113	0.103	0.108	0.213
ARE7	0.282	-0.223	-0.109	0.138	0.069	-0.262	0.378	0.281	-0.147	-0.008	0.193	-0.088	-0.066	0.096	-0.167	0.014	-0.142	0.200	-0.147	0.021
ARE8	0.390	-0.039	-0.195	-0.023	-0.272	0.045	-0.299	0.100	0.214	0.003	-0.291	0.217	0.100	-0.183	-0.250	-0.158	-0.092	0.074	0.227	0.011
ARE9	-0.029	-0.349	-0.180	0.077	0.226	0.119	0.159	-0.048	0.014	-0.290	0.034	0.011	0.327	-0.121	0.174	-0.202	0.169	-0.050	0.062	0.053
ARE10	-0.063	-0.057	-0.162	0.251	0.159	0.224	-0.001	-0.209	0.128	-0.362	0.052	0.119	-0.217	0.134	-0.100	0.245	0.135	-0.192	-0.097	0.006
HPRATP	0.079	0.561	0.206	-0.400	-0.406	-0.025	-0.115	0.070	0.119	0.155	-0.278	0.002	-0.135	-0.045	0.034	-0.034	0.030	-0.052	0.121	-0.081
AULPTP	-0.604	0.605	0.162	-0.331	-0.237	-0.031	0.011	-0.070	0.052	0.022	-0.072	0.102	0.069	0.051	0.060	-0.027	0.022	0.020	0.047	-0.039
ANOT	0.611	0.033	0.240	0.100	0.188	0.285	-0.133	-0.032	-0.264	0.185	0.128	-0.231	-0.241	-0.188	0.053	0.050	0.077	-0.168	-0.033	-0.029
ANO1	0.392	0.450	-0.233	-0.132	-0.106	-0.097	0.001	-0.098	0.073	-0.539	0.019	0.089	0.169	0.020	-0.041	0.089	-0.067	0.067	-0.162	0.187
ANO2	0.376	-0.193	0.188	-0.012	-0.037	0.072	0.254	-0.008	0.033	-0.009	-0.286	0.353	-0.099	0.061	0.053	-0.292	-0.133	-0.194	0.067	-0.251
ANO3	0.301	0.166	0.049	0.254	0.329	-0.059	-0.229	0.111	0.092	0.312	0.068	-0.315	0.000	0.094	0.153	0.180	-0.015	-0.003	0.232	-0.113
ANO4	0.141	-0.119	0.201	-0.040	0.008	0.360	-0.111	-0.091	-0.412	0.128	0.243	-0.234	-0.271	-0.328	-0.077	0.049	0.192	-0.103	-0.209	0.138
HPTPP	-0.679	0.492	-0.016	-0.324	-0.327	-0.052	0.019	0.019	0.011	-0.036	0.019	0.097	0.026	-0.026	-0.022	-0.032	0.075	0.016	-0.028	-0.026
TOTAL	0.887	0.193	-0.005	0.098	0.215	0.020	0.031	-0.078	0.088	0.130	0.018	0.105	0.121	0.034	-0.019	0.019	0.013	0.007	0.062	0.028
PTPCA	0.874	0.323	0.038	0.080	0.235	0.076	0.042	-0.030	0.066	0.078	0.066	0.058	0.055	0.063	0.044	0.067	0.030	0.021	-0.034	0.044
PACGE	0.006	0.579	0.327	-0.119	-0.108	0.138	0.354	0.221	-0.080	-0.126	0.271	-0.321	-0.035	0.109	0.032	-0.091	0.009	0.046	-0.031	0.133
TURPTP	0.864	0.306	0.096	0.049	0.221	0.073	0.077	-0.014	0.043	0.026	0.091	0.039	0.007	0.018	0.010	-0.080	-0.016	0.104	-0.086	-0.051
DOPRTPC	0.719	0.138	0.263	-0.257	0.088	-0.329	0.170	-0.174	0.051	0.160	-0.077	0.083	-0.101	-0.005	0.023	0.016	0.085	0.058	-0.019	0.164
DTOTC	0.789	-0.048	0.257	-0.096	0.195	-0.271	0.155	-0.166	-0.005	0.123	-0.079	0.112	-0.093	0.042	-0.043	-0.037	0.077	0.030	-0.032	0.130
ALPRTP	0.874	0.323	0.038	0.080	0.235	0.076	0.042	-0.030	0.066	0.078	0.066	0.058	0.055	0.063	0.044	0.067	0.030	0.021	-0.034	0.044
PRTPHLE	0.801	0.446	0.119	-0.172	0.019	0.014	0.039	-0.014	0.105	0.042	-0.060	0.065	-0.070	-0.029	0.042	-0.017	0.033	0.064	-0.027	-0.051
TOHLE	0.887	0.301	0.097	-0.085	0.062	-0.002	0.050	-0.005	0.113	0.085	-0.044	0.053	-0.062	-0.029	0.010	-0.020	0.011	0.085	-0.009	-0.040
PPTPHLE	-0.300	0.745	0.255	-0.320	-0.156	0.051	0.023	-0.040	-0.028	0.114	-0.012	0.001	-0.004	0.022	0.059	-0.078	0.040	-0.108	-0.030	0.018
HPRTPD	0.818	0.331	0.202	-0.159	-0.010	-0.128	0.034	-0.037	0.092	0.127	-0.135	0.078	-0.042	0.013	0.026	-0.042	0.074	0.023	0.013	-0.015

Table 2. *Principal Components, Operating Characteristics*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
HORD	0.887	0.193	0.163	-0.073	0.040	-0.120	0.047	-0.019	0.097	0.153	-0.108	0.070	-0.038	0.003	-0.012	-0.038	0.043	0.050	0.030	-0.007
HTPPD	-0.324	0.707	0.237	-0.352	-0.181	-0.003	-0.001	-0.075	-0.035	0.144	-0.031	0.000	0.041	0.010	0.047	-0.104	0.080	-0.092	0.004	0.020
ALHPTP	0.799	0.465	0.066	-0.155	0.020	0.013	0.014	-0.008	0.113	0.098	-0.075	0.075	-0.028	0.005	0.056	0.112	0.077	-0.017	0.032	0.034
ALHTOT	0.927	0.137	0.028	0.052	0.155	-0.034	0.050	0.009	0.121	0.203	-0.032	0.055	0.042	0.018	-0.057	0.011	0.023	0.011	0.061	0.061
ALHC	0.909	0.239	0.068	0.018	0.136	-0.006	0.121	0.063	0.087	0.162	0.027	-0.007	0.033	0.034	-0.046	0.010	0.034	0.040	0.039	0.089
ALHPC	0.059	0.574	0.332	-0.114	-0.117	0.118	0.391	0.218	-0.077	-0.109	0.279	-0.327	0.009	0.104	0.000	-0.123	0.010	0.043	0.025	0.133
ATTE	0.768	-0.207	0.077	0.236	0.341	0.038	-0.007	-0.059	0.005	0.120	-0.024	-0.040	0.078	0.094	-0.013	-0.056	-0.037	-0.138	0.028	0.031
AHTTE	0.777	-0.248	-0.041	0.218	0.236	-0.054	0.041	0.046	0.056	0.160	-0.011	-0.002	0.085	0.051	-0.145	-0.114	-0.014	-0.063	0.015	0.094
ADTE	0.815	-0.154	0.069	0.245	0.345	0.011	0.019	-0.063	0.055	0.189	0.044	-0.058	0.096	0.042	-0.001	0.008	-0.034	-0.014	0.059	0.049
AHDTE	0.800	-0.186	-0.040	0.238	0.246	-0.067	0.064	0.042	0.103	0.237	0.043	-0.023	0.105	0.023	-0.116	-0.051	-0.014	0.046	0.056	0.080
HT	0.882	0.239	0.124	-0.150	0.034	-0.073	0.059	-0.067	0.085	0.071	-0.032	0.023	-0.085	-0.004	0.072	0.011	0.062	0.036	-0.072	0.032
HDIA1P	0.047	0.204	-0.241	-0.506	0.404	-0.406	-0.173	0.015	0.071	-0.028	0.300	-0.080	-0.054	0.149	-0.054	0.122	-0.093	-0.079	0.126	-0.161
HDIA2P	-0.045	0.429	-0.392	0.292	-0.020	-0.459	-0.154	-0.264	-0.030	-0.112	0.035	-0.242	0.191	0.003	-0.084	0.058	-0.010	-0.076	0.028	0.124
HDIA3P	-0.039	0.407	-0.145	0.501	-0.041	-0.400	-0.371	0.114	0.082	0.037	-0.061	0.043	-0.077	-0.129	0.135	-0.130	0.192	0.088	-0.147	-0.016
HDIA4P	0.412	-0.140	0.304	0.018	-0.086	0.249	-0.566	-0.112	-0.182	-0.100	-0.142	-0.176	-0.068	0.129	0.090	-0.181	0.093	0.055	-0.096	0.027
HDIA5P	0.015	-0.378	-0.146	-0.313	-0.022	0.587	-0.029	0.154	-0.265	0.120	-0.158	0.193	-0.042	-0.037	0.024	-0.120	0.083	0.201	0.029	0.186
HDIA6P	-0.189	-0.168	-0.155	-0.056	0.090	0.414	0.644	-0.041	0.045	0.084	-0.381	-0.045	0.075	-0.020	0.082	-0.046	0.063	-0.054	-0.103	-0.078
HDIA7P	-0.129	-0.284	0.297	0.156	-0.173	0.101	0.614	0.224	0.133	-0.028	0.207	0.198	-0.232	-0.027	0.029	0.088	-0.090	-0.018	0.141	-0.087
HDIA8P	-0.043	-0.190	0.666	-0.034	-0.270	0.036	0.034	-0.064	0.133	0.033	0.196	0.167	0.194	-0.095	-0.228	0.198	-0.251	-0.094	0.012	0.035
HDIH1P	0.056	-0.104	-0.345	-0.730	0.368	0.078	-0.187	0.135	-0.142	0.068	0.160	0.077	-0.085	0.113	-0.033	0.021	-0.023	0.083	0.143	-0.006
HDIH2P	-0.215	0.241	-0.502	0.218	0.063	-0.043	0.447	-0.280	0.014	-0.026	-0.317	-0.264	0.245	-0.016	-0.002	0.012	0.048	-0.119	-0.068	0.042
HDIH3P	-0.152	0.138	0.125	0.617	-0.192	-0.293	0.190	0.307	0.197	0.010	0.125	0.217	-0.279	-0.147	0.155	-0.046	0.104	0.068	-0.016	-0.093
HDIH4P	0.276	-0.242	0.708	-0.011	-0.259	0.212	-0.399	-0.130	-0.040	-0.051	0.035	-0.011	0.089	0.028	-0.097	0.007	-0.111	-0.027	-0.063	0.045
ALHT	0.916	0.240	0.058	0.025	0.142	0.002	0.116	0.038	0.089	0.108	0.044	-0.008	0.052	0.043	-0.029	-0.002	0.035	0.055	0.030	0.094
ALHDIA1P	-0.041	0.202	-0.203	-0.565	0.389	-0.364	-0.184	0.012	0.077	-0.049	0.278	-0.081	-0.117	0.129	-0.034	0.097	-0.103	-0.103	0.136	-0.156
ALHDIA2P	-0.016	0.375	-0.406	0.226	-0.042	-0.512	-0.115	-0.307	-0.080	-0.041	0.044	-0.239	0.176	-0.052	-0.093	0.084	-0.032	-0.076	0.021	0.090
ALHDIA3P	0.076	0.386	-0.150	0.490	-0.017	-0.386	-0.346	0.193	0.138	0.056	-0.039	0.090	-0.039	-0.126	0.100	-0.135	0.209	0.118	-0.157	-0.014
ALHDIA4P	0.321	-0.111	0.289	0.073	-0.064	0.248	-0.563	-0.158	-0.143	-0.158	-0.138	-0.224	0.006	0.260	0.134	-0.142	0.084	0.045	-0.043	0.032
ALHDIA5P	0.075	-0.383	-0.133	-0.291	0.036	0.565	-0.002	0.171	-0.311	0.109	-0.094	0.237	-0.056	-0.057	-0.076	-0.153	0.087	0.149	-0.007	0.185
ALHDIA6P	-0.156	-0.160	-0.083	-0.028	0.025	0.383	0.663	-0.050	0.056	0.075	-0.389	-0.125	0.011	-0.024	0.153	-0.057	-0.014	-0.053	-0.116	-0.112
ALHDIA7P	-0.165	-0.236	0.320	0.169	-0.172	0.107	0.560	0.186	0.159	-0.038	0.211	0.245	-0.213	-0.037	0.009	0.150	-0.032	-0.008	0.233	-0.059
ALHDIA8P	-0.105	-0.183	0.646	-0.025	-0.269	0.012	0.023	-0.034	0.164	0.013	0.218	0.159	0.236	-0.075	-0.225	0.226	-0.254	-0.089	-0.021	0.032

Table 2. *Principal Components, Operating Characteristics*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ALHDIH1P	0.029	-0.157	-0.283	-0.722	0.357	0.177	-0.156	0.156	-0.201	0.052	0.153	0.134	-0.146	0.059	-0.093	-0.049	-0.012	0.041	0.108	0.027
ALHDIH2P	-0.158	0.193	-0.444	0.179	-0.015	-0.112	0.506	-0.324	-0.021	0.032	-0.318	-0.332	0.170	-0.070	0.057	0.024	-0.042	-0.118	-0.087	-0.021
ALHDIH3P	-0.049	0.205	0.092	0.612	-0.146	-0.302	0.079	0.331	0.256	0.026	0.120	0.273	-0.199	-0.153	0.106	-0.020	0.183	0.111	0.020	-0.059
ALHDIH4P	0.178	-0.220	0.693	0.039	-0.244	0.205	-0.428	-0.149	0.005	-0.116	0.048	-0.062	0.174	0.152	-0.056	0.050	-0.116	-0.028	-0.049	0.048
DSEM1P	-0.163	0.194	-0.101	0.162	-0.203	0.355	0.149	-0.615	0.217	0.035	0.085	-0.020	-0.349	0.073	-0.244	0.000	0.148	0.133	0.085	-0.008
DSEM2P	-0.128	-0.206	0.121	-0.427	0.305	0.073	-0.079	0.362	0.466	-0.028	-0.031	0.073	0.160	0.079	0.090	0.021	-0.020	0.043	-0.328	-0.026
DSEM3P	0.150	0.044	-0.420	0.251	-0.256	-0.108	-0.012	0.046	-0.363	0.114	0.232	0.152	-0.112	-0.076	0.255	-0.128	-0.419	-0.144	-0.038	0.177
DSEM4P	-0.034	-0.319	0.274	-0.268	0.154	-0.183	-0.084	0.244	0.352	-0.241	-0.158	-0.316	0.149	-0.315	0.027	0.007	0.163	-0.178	0.207	0.023
DSEM5P	0.177	0.269	0.190	0.239	0.053	-0.163	0.012	0.022	-0.666	0.107	-0.167	0.100	0.206	0.248	-0.136	0.116	0.165	0.155	0.068	-0.190
ALDSEM1P	-0.127	0.228	-0.041	0.227	-0.206	0.338	0.123	-0.624	0.229	0.014	0.058	-0.087	-0.327	0.130	-0.170	-0.002	0.097	0.131	0.140	-0.024
ALDSEM2P	-0.028	-0.195	0.089	-0.403	0.384	0.059	-0.115	0.379	0.415	-0.017	-0.042	0.047	0.127	0.094	0.059	0.039	0.000	0.013	-0.334	0.061
ALDSEM3P	0.087	0.072	-0.421	0.232	-0.291	-0.094	-0.023	0.042	-0.375	0.151	0.232	0.156	-0.135	-0.110	0.271	-0.120	-0.410	-0.109	-0.002	0.126
ALDSEM4P	-0.003	-0.342	0.277	-0.283	0.160	-0.179	-0.039	0.282	0.324	-0.235	-0.108	-0.271	0.165	-0.328	-0.027	-0.004	0.216	-0.163	0.126	0.027
ALDSEM5P	0.090	0.234	0.149	0.212	-0.005	-0.175	0.050	-0.017	-0.671	0.085	-0.184	0.174	0.244	0.236	-0.152	0.109	0.130	0.138	0.063	-0.222
DISMT	0.478	-0.531	-0.249	0.233	0.108	-0.130	0.106	-0.008	0.086	-0.010	0.004	-0.003	0.037	-0.096	-0.195	-0.132	-0.067	0.073	0.076	0.013
DISMTP	-0.546	0.429	-0.004	-0.114	-0.278	-0.115	0.025	0.027	-0.092	-0.005	-0.037	0.141	0.167	0.118	-0.101	0.221	0.190	0.055	0.014	-0.023
DISMP	0.681	-0.066	0.352	0.017	0.069	0.009	0.003	-0.196	-0.017	0.329	-0.154	-0.096	-0.088	0.075	0.029	-0.058	0.010	-0.047	0.061	0.054
DISM	0.382	-0.273	0.184	0.298	0.243	0.135	-0.004	-0.013	-0.117	-0.137	0.226	-0.358	0.141	-0.093	0.018	-0.036	-0.009	-0.025	0.124	-0.085
DISPRT	0.356	-0.324	0.169	0.111	0.206	0.146	-0.017	-0.194	-0.016	0.060	0.010	0.256	-0.010	-0.056	0.030	0.113	-0.066	-0.068	-0.172	-0.208

Table 2.1. *Principal Components, Operating Characteristics* *

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
Eigenv.	34.8503	13.4091	8.5664	7.5954	6.5380	5.8195	5.3090	4.6203	4.5448	3.7940	3.4111	3.1747	3.0574	2.5125	2.2885	2.0817	1.9116	1.7590	1.6072	1.4521
% Cum. Exp Var	0.25438	0.3523	0.4148	0.4702	0.5180	0.5604	0.5992	0.6329	0.6661	0.6938	0.7187	0.7418	0.7642	0.7825	0.7992	0.8144	0.8284	0.8412	0.8529	0.8635
% Explained Variance. of PCj																				
SIC	~~0.021~~	0.011	0.001	0.000	0.005	0.001	0.003	0.000	0.000	0.001	0.004	0.000	0.002	0.002	0.000	0.000	0.000	0.002	0.000	0.003
ICD	~~0.018~~	~~0.014~~	0.000	0.000	0.000	0.001	0.000	0.000	0.001	0.002	0.000	0.000	0.005	0.004	0.002	0.004	0.002	0.001	0.001	0.003
CREDIT	0.015	0.011	0.001	0.001	0.001	0.005	0.000	0.008	0.001	0.008	0.002	0.002	0.015	0.001	~~0.014~~	0.001	0.003	0.000	0.000	0.002
AVIC	0.002	~~0.020~~	0.003	0.001	~~0.005~~	0.000	0.000	0.001	0.011	0.001	0.001	0.003	0.003	~~0.056~~	0.005	0.000	0.004	0.003	0.008	0.001
AVICT	0.002	~~0.021~~	0.002	0.001	~~0.034~~	0.000	0.000	0.001	0.013	0.001	0.001	0.005	0.003	~~0.050~~	0.008	0.000	0.002	0.001	0.006	0.002
AVICD	0.003	~~0.021~~	0.002	0.000	~~0.027~~	0.001	0.002	0.003	0.018	0.000	0.002	0.010	0.007	~~0.036~~	0.006	0.000	0.001	0.000	0.005	0.002
AVICTD	0.004	~~0.020~~	0.002	0.000	~~0.026~~	0.000	0.003	0.003	0.019	0.000	0.002	0.012	0.005	~~0.029~~	0.009	0.000	0.000	0.001	0.004	0.005
APRAV	~~0.019~~	0.000	0.003	0.008	~~0.012~~	0.004	0.001	0.001	0.000	0.000	0.000	~~0.007~~	0.000	0.007	0.009	0.000	0.000	0.004	0.000	0.000
APAVT	~~0.019~~	0.000	0.003	0.008	0.010	0.005	0.001	0.000	0.000	0.000	0.000	0.006	0.000	0.009	0.009	0.000	0.000	0.003	0.001	0.000
APRAVD	~~0.020~~	0.000	0.002	0.007	0.010	0.005	0.001	0.001	0.000	0.000	0.000	0.007	0.000	0.008	0.009	0.000	0.000	0.004	0.000	0.000
APAVTD	~~0.019~~	0.000	0.002	0.007	~~0.009~~	0.005	0.001	0.001	0.000	0.000	0.000	0.007	0.001	0.008	0.009	0.000	0.000	0.004	0.001	0.000
MED	~~0.018~~	0.005	0.002	0.003	0.007	0.000	0.000	0.006	0.004	0.011	0.003	0.000	0.000	0.001	0.009	0.000	0.009	0.004	0.001	0.002
MEDT	0.018	0.006	0.002	0.003	0.008	0.000	0.000	0.006	0.004	0.009	0.004	0.000	0.000	0.000	0.008	0.000	0.009	0.004	0.002	0.002
MEDD	~~0.019~~	0.004	0.002	0.003	0.005	0.000	0.001	0.006	0.005	0.012	0.003	0.000	0.001	0.001	0.010	0.001	0.010	0.005	0.001	0.002
MEDTD	~~0.018~~	0.005	0.002	0.003	0.006	0.000	0.001	0.007	0.005	0.010	0.004	0.000	0.001	0.001	0.009	0.000	0.010	0.005	0.001	0.003
MEDC	~~0.020~~	0.004	0.003	0.005	~~0.019~~	0.000	0.000	0.001	0.000	0.004	0.001	0.001	0.001	0.000	0.001	0.000	0.001	0.000	0.000	0.000
MEDCT	~~0.020~~	0.004	0.003	0.005	~~0.018~~	0.001	0.000	0.001	0.000	0.004	0.001	0.001	0.001	0.000	0.001	0.000	0.001	0.000	0.000	0.000
MEDCD	~~0.021~~	0.003	0.002	0.005	~~0.014~~	0.001	0.001	0.001	0.000	0.005	0.001	0.001	0.002	0.001	0.001	0.000	0.001	0.000	0.000	0.000
MEDCTD	~~0.021~~	0.003	0.003	0.005	~~0.014~~	0.001	0.001	0.001	0.000	0.005	0.001	0.000	0.002	0.001	0.001	0.000	0.002	0.000	0.000	0.000
OUTOMAR	0.001	0.010	0.000	0.002	0.010	0.006	0.002	0.002	0.000	~~0.031~~	0.013	~~0.019~~	0.013	~~0.044~~	0.001	~~0.019~~	~~0.022~~	0.001	0.004	0.009
FIPIC	0.001	~~0.016~~	0.011	0.001	~~0.031~~	0.001	0.002	0.001	0.005	~~0.023~~	0.013	0.016	0.000	0.009	0.004	0.007	0.001	0.011	0.001	~~0.024~~
FIPICD	0.001	~~0.016~~	0.008	0.001	~~0.026~~	0.002	0.000	0.001	0.006	~~0.027~~	~~0.018~~	~~0.023~~	0.000	0.001	0.005	0.008	0.002	0.005	0.004	~~0.029~~
USEM	0.001	0.000	0.001	0.000	0.004	0.000	0.012	0.000	0.000	0.007	~~0.026~~	0.008	0.001	~~0.033~~	~~0.015~~	0.001	0.005	~~0.099~~	~~0.025~~	0.003
DSEM	0.000	0.001	0.000	0.001	0.000	0.000	0.000	0.002	0.003	~~0.032~~	0.002	0.002	0.005	0.000	~~0.052~~	~~0.022~~	0.007	~~0.151~~	~~0.032~~	0.005
LECDOS	0.002	0.001	0.004	0.001	0.007	0.001	0.009	0.003	0.002	0.013	~~0.015~~	0.002	0.002	~~0.038~~	~~0.037~~	~~0.042~~	~~0.030~~	0.010	0.001	0.000
OBRIG1	~~0.021~~	0.002	0.000	0.000	0.000	0.005	0.003	0.003	0.002	0.001	0.000	0.001	0.003	0.001	0.001	0.000	0.003	0.011	0.000	0.000

* Shading from the previous Table was preserved. We superimpose dashing for the cells that in each column represent the highest contribution and accumulate at least 60% of the total variance of the component.

Table 2.1. *Principal Components, Operating Characteristics*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
SEMCURR1	0.018	0.004	0.000	0.000	0.000	0.001	0.000	0.003	0.001	0.033	0.005	0.005	0.000	0.007	0.005	0.000	0.006	0.000	0.000	
PREC	0.003	0.011	0.003	0.000	0.001	0.004	0.000	0.000	0.000	0.085	0.005	0.002	0.016	0.000	0.019	0.009	0.003	0.013	0.000	
PROC	0.015	0.002	0.010	0.000	0.006	0.001	0.000	0.003	0.000	0.000	0.000	0.000	0.000	0.009	0.029	0.000	0.001	0.000	0.002	
NPREC	0.011	0.000	0.003	0.002	0.002	0.006	0.002	0.000	0.000	0.072	0.000	0.014	0.000	0.000	0.005	0.001	0.000	0.005	0.004	
NPROC	0.007	0.003	0.008	0.000	0.000	0.003	0.002	0.007	0.001	0.010	0.008	0.004	0.000	0.025	0.023	0.005	0.002	0.012	0.000	
HTOT	0.019	0.003	0.000	0.000	0.003	0.001	0.002	0.006	0.001	0.013	0.008	0.004	0.014	0.003	0.005	0.000	0.000	0.003	0.002	
AULTP	0.013	0.019	0.000	0.011	0.011	0.001	0.001	0.000	0.001	0.001	0.000	0.007	0.004	0.001	0.001	0.002	0.000	0.004	0.000	
ATPTP	0.001	0.000	0.011	0.004	0.001	0.004	0.000	0.001	0.001	0.010	0.005	0.019	0.004	0.002	0.005	0.149	0.024	0.037	0.011	
AHPTP	0.000	0.013	0.002	0.006	0.026	0.002	0.002	0.000	0.000	0.018	0.012	0.002	0.001	0.000	0.002	0.075	0.029	0.042	0.021	
ADPTP	0.003	0.006	0.010	0.026	0.006	0.045	0.002	0.007	0.000	0.004	0.008	0.000	0.011	0.001	0.000	0.001	0.004	0.000	0.000	
ADTO	0.001	0.024	0.014	0.007	0.000	0.047	0.002	0.009	0.002	0.000	0.003	0.000	0.011	0.000	0.001	0.002	0.004	0.000	0.000	
AHDPTP	0.003	0.023	0.007	0.002	0.002	0.046	0.004	0.009	0.001	0.000	0.000	0.000	0.004	0.003	0.000	0.002	0.002	0.002	0.004	
AHDTO	0.010	0.008	0.012	0.005	0.000	0.028	0.005	0.011	0.004	0.002	0.000	0.002	0.005	0.004	0.001	0.001	0.008	0.000	0.011	
HM	0.001	0.002	0.018	0.001	0.000	0.010	0.001	0.037	0.066	0.000	0.014	0.000	0.039	0.001	0.001	0.003	0.000	0.002	0.012	
ALHM	0.000	0.004	0.013	0.000	0.000	0.009	0.003	0.039	0.063	0.000	0.010	0.005	0.047	0.005	0.000	0.002	0.001	0.002	0.004	
HDIM	0.001	0.001	0.059	0.029	0.024	0.000	0.006	0.001	0.002	0.001	0.000	0.000	0.000	0.002	0.000	0.000	0.001	0.001	0.007	
ALHDIM	0.000	0.000	0.049	0.037	0.021	0.000	0.009	0.001	0.007	0.002	0.000	0.000	0.005	0.000	0.001	0.001	0.000	0.001	0.003	
PMU	0.004	0.003	0.000	0.005	0.000	0.009	0.005	0.000	0.010	0.000	0.001	0.001	0.020	0.008	0.010	0.022	0.022	0.001	0.003	
IDME	0.000	0.002	0.000	0.004	0.001	0.005	0.003	0.014	0.000	0.004	0.012	0.018	0.003	0.035	0.022	0.013	0.096	0.034	0.003	
ANTME	0.000	0.001	0.011	0.003	0.003	0.001	0.006	0.014	0.000	0.002	0.008	0.000	0.003	0.015	0.042	0.056	0.069	0.023	0.001	
GRAME	0.004	0.001	0.005	0.003	0.008	0.000	0.002	0.001	0.000	0.053	0.020	0.003	0.024	0.000	0.021	0.001	0.001	0.007	0.003	
CATME	0.009	0.000	0.002	0.002	0.004	0.001	0.000	0.002	0.009	0.026	0.002	0.002	0.021	0.033	0.001	0.001	0.006	0.003	0.034	
HSPDOC	0.006	0.016	0.004	0.000	0.013	0.017	0.007	0.018	0.004	0.002	0.002	0.001	0.002	0.003	0.002	0.002	0.002	0.002	0.000	
HPDO	0.008	0.011	0.004	0.001	0.016	0.003	0.002	0.035	0.000	0.000	0.008	0.006	0.006	0.000	0.000	0.002	0.000	0.002	0.008	
ALPDM	0.003	0.020	0.013	0.006	0.002	0.026	0.001	0.032	0.000	0.002	0.001	0.003	0.000	0.002	0.001	0.012	0.003	0.001	0.007	
ALPDP	0.002	0.001	0.000	0.001	0.003	0.017	0.003	0.033	0.006	0.009	0.028	0.015	0.059	0.009	0.019	0.011	0.003	0.000	0.017	
HDPTP	0.003	0.031	0.009	0.015	0.005	0.001	0.000	0.001	0.000	0.003	0.000	0.000	0.001	0.001	0.002	0.013	0.002	0.008	0.003	
AHPDM	0.012	0.006	0.009	0.004	0.002	0.011	0.002	0.033	0.001	0.000	0.007	0.007	0.003	0.000	0.008	0.006	0.004	0.001	0.000	
AHPDP	0.002	0.000	0.000	0.001	0.003	0.015	0.002	0.035	0.007	0.013	0.025	0.016	0.058	0.011	0.017	0.015	0.002	0.001	0.019	

Table 2.1. *Principal Components, Operating Characteristics*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ALDPC	0.001	0.014	0.008	0.001	0.004	0.000	0.032	0.009	0.003	0.002	0.021	0.033	0.005	0.001	0.005	0.022	0.000	0.000	0.017	0.001
AHDPC	0.000	0.025	0.013	0.002	0.004	0.002	0.028	0.011	0.003	0.003	0.024	0.032	0.000	0.003	0.001	0.011	0.000	0.000	0.000	0.002
ARE1	0.003	0.001	0.017	0.000	0.001	0.002	0.001	0.019	0.000	0.002	0.032	0.016	0.001	0.001	0.025	0.000	0.004	0.015	0.002	0.017
ARE2	0.000	0.000	0.000	0.005	0.001	0.004	0.000	0.000	0.011	0.016	0.015	0.000	0.017	0.000	0.006	0.008	0.003	0.015	0.072	0.004
ARE3	0.001	0.001	0.000	0.009	0.008	0.000	0.000	0.000	0.008	0.000	0.002	0.003	0.033	0.006	0.060	0.010	0.000	0.029	0.010	0.045
ARE4	0.003	0.005	0.000	0.003	0.000	0.004	0.004	0.003	0.001	0.006	0.016	0.004	0.000	0.021	0.016	0.034	0.001	0.029	0.052	0.026
ARE5	0.000	0.000	0.000	0.001	0.001	0.006	0.000	0.005	0.038	0.001	0.013	0.003	0.000	0.004	0.000	0.013	0.006	0.005	0.008	0.072
ARE6	0.000	0.000	0.008	0.000	0.000	0.000	0.000	0.002	0.000	0.000	0.009	0.001	0.001	0.050	0.008	0.007	0.007	0.006	0.007	0.031
ARE7	0.002	0.004	0.001	0.002	0.001	0.012	0.027	0.017	0.005	0.000	0.011	0.002	0.001	0.004	0.012	0.000	0.011	0.023	0.013	0.000
ARE8	0.004	0.000	0.004	0.000	0.011	0.000	0.017	0.002	0.010	0.000	0.025	0.015	0.003	0.013	0.027	0.012	0.004	0.003	0.032	0.000
ARE9	0.000	0.009	0.004	0.001	0.008	0.002	0.005	0.001	0.000	0.022	0.000	0.000	0.035	0.006	0.013	0.020	0.015	0.001	0.002	0.002
ARE10	0.000	0.000	0.003	0.008	0.004	0.009	0.000	0.009	0.004	0.035	0.001	0.004	0.015	0.007	0.004	0.029	0.010	0.021	0.006	0.000
HPRATP	0.000	0.023	0.005	0.021	0.025	0.000	0.003	0.001	0.003	0.006	0.023	0.000	0.006	0.001	0.001	0.001	0.000	0.002	0.009	0.005
AULPTP	0.010	0.027	0.003	0.014	0.009	0.000	0.000	0.001	0.001	0.000	0.002	0.003	0.002	0.001	0.002	0.000	0.000	0.000	0.001	0.001
ANOT	0.011	0.000	0.007	0.001	0.005	0.014	0.003	0.000	0.015	0.009	0.005	0.017	0.019	0.014	0.001	0.001	0.003	0.016	0.001	0.001
ANO1	0.004	0.015	0.006	0.002	0.002	0.002	0.000	0.002	0.001	0.077	0.000	0.002	0.009	0.000	0.001	0.004	0.002	0.003	0.016	0.024
ANO2	0.004	0.003	0.004	0.000	0.000	0.001	0.012	0.000	0.000	0.000	0.024	0.039	0.003	0.001	0.001	0.041	0.009	0.021	0.003	0.043
ANO3	0.003	0.002	0.000	0.008	0.017	0.001	0.010	0.003	0.002	0.026	0.001	0.031	0.000	0.004	0.010	0.016	0.000	0.000	0.033	0.009
ANO4	0.001	0.001	0.005	0.000	0.000	0.022	0.002	0.002	0.037	0.004	0.017	0.017	0.024	0.043	0.003	0.001	0.019	0.006	0.027	0.013
HPTPP	0.013	0.018	0.000	0.014	0.016	0.000	0.000	0.000	0.000	0.000	0.000	0.003	0.000	0.000	0.000	0.000	0.003	0.000	0.000	0.000
TOTAL	0.023	0.003	0.000	0.001	0.007	0.000	0.000	0.001	0.002	0.004	0.000	0.003	0.005	0.000	0.000	0.000	0.000	0.000	0.002	0.001
PTPCA	0.022	0.008	0.000	0.001	0.008	0.001	0.000	0.000	0.001	0.002	0.001	0.001	0.001	0.002	0.001	0.002	0.000	0.000	0.001	0.001
PACGE	0.000	0.025	0.012	0.002	0.002	0.003	0.024	0.011	0.001	0.004	0.022	0.032	0.000	0.005	0.000	0.004	0.000	0.001	0.001	0.012
TURPTP	0.021	0.007	0.001	0.000	0.007	0.001	0.001	0.000	0.000	0.000	0.002	0.000	0.000	0.000	0.000	0.003	0.000	0.006	0.005	0.002
DOPRTPC	0.015	0.001	0.008	0.009	0.001	0.019	0.005	0.007	0.001	0.007	0.002	0.002	0.003	0.000	0.000	0.000	0.004	0.002	0.000	0.019
DTOTC	0.018	0.000	0.008	0.001	0.006	0.013	0.005	0.006	0.000	0.004	0.002	0.004	0.003	0.001	0.001	0.001	0.003	0.001	0.001	0.012
ALPRTP	0.022	0.008	0.000	0.001	0.008	0.001	0.000	0.000	0.001	0.002	0.001	0.001	0.001	0.002	0.001	0.002	0.000	0.000	0.001	0.001
PRTPHLE	0.018	0.015	0.002	0.004	0.000	0.000	0.000	0.000	0.002	0.000	0.001	0.001	0.002	0.000	0.001	0.000	0.001	0.002	0.000	0.002
TOHLE	0.023	0.007	0.001	0.001	0.001	0.000	0.000	0.000	0.003	0.002	0.001	0.001	0.001	0.000	0.000	0.000	0.000	0.004	0.000	0.001
PPTPHLE	0.003	0.041	0.008	0.013	0.004	0.000	0.000	0.000	0.000	0.003	0.000	0.000	0.000	0.000	0.002	0.003	0.001	0.007	0.001	0.000
HPRTPD	0.019	0.008	0.005	0.003	0.000	0.003	0.000	0.000	0.002	0.004	0.005	0.002	0.001	0.000	0.000	0.001	0.003	0.000	0.000	0.000

Table 2.1. *Principal Components, Operating Characteristics*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
HORD	~~0.023~~	0.003	0.003	0.001	0.000	0.002	0.000	0.000	0.002	0.006	0.003	0.002	0.000	0.000	0.000	0.001	0.001	0.001	0.001	0.000
HTPPD	0.003	~~0.037~~	0.007	~~0.016~~	0.005	0.000	0.000	0.001	0.000	0.005	0.000	0.000	0.001	0.000	0.001	0.005	0.003	0.005	0.000	0.000
ALHPTP	~~0.018~~	~~0.016~~	0.001	0.003	0.000	0.000	0.000	0.000	0.003	0.003	0.002	0.002	0.000	0.000	0.001	0.006	0.003	0.000	0.001	0.001
ALHTOT	~~0.025~~	0.001	0.000	0.000	0.004	0.000	0.000	0.000	0.003	0.011	0.000	0.001	0.001	0.000	0.001	0.000	0.000	0.000	0.002	0.003
ALHC	~~0.024~~	0.004	0.001	0.000	0.003	0.000	0.003	0.001	0.002	0.007	0.000	0.000	0.000	0.000	0.001	0.000	0.001	0.001	0.001	0.005
ALHPC	0.000	~~0.025~~	~~0.013~~	0.002	0.002	0.002	~~0.029~~	0.010	0.001	0.003	~~0.023~~	~~0.034~~	0.000	0.004	0.000	0.007	0.000	0.001	0.000	0.012
ATTE	0.017	0.003	0.001	0.007	~~0.018~~	0.000	0.000	0.001	0.000	0.004	0.000	0.000	0.002	0.004	0.000	0.002	0.001	0.011	0.001	0.001
AHTTE	0.017	0.005	0.000	0.006	0.009	0.001	0.000	0.000	0.001	0.007	0.000	0.000	0.002	0.001	0.009	0.006	0.000	0.002	0.000	0.006
ADTE	~~0.019~~	0.002	0.001	0.008	~~0.018~~	0.000	0.000	0.001	0.001	0.009	0.001	0.001	0.003	0.001	0.000	0.000	0.001	0.000	0.002	0.002
AHDTE	~~0.018~~	0.003	0.000	0.007	0.009	0.001	0.001	0.000	0.002	0.015	0.001	0.000	0.004	0.000	0.006	0.001	0.000	0.001	0.002	0.004
HT	~~0.022~~	0.004	0.002	0.003	0.000	0.001	0.001	0.001	0.002	0.001	0.000	0.000	0.002	0.000	0.002	0.000	0.002	0.001	0.003	0.001
HDIA1P	0.000	0.003	0.007	~~0.034~~	~~0.025~~	~~0.028~~	0.006	0.000	0.001	0.000	~~0.026~~	0.002	0.001	0.009	0.001	0.007	0.005	0.004	0.010	~~0.018~~
HDIA2P	0.000	~~0.014~~	~~0.018~~	0.011	0.000	~~0.036~~	0.004	0.015	0.000	0.003	0.000	~~0.018~~	0.012	0.000	0.003	0.002	0.000	0.003	0.000	0.011
HDIA3P	0.000	0.012	0.002	~~0.033~~	0.000	~~0.028~~	0.026	0.003	0.001	0.000	0.001	0.001	0.002	0.007	0.008	0.008	~~0.019~~	0.004	0.013	0.000
HDIA4P	0.005	0.001	0.011	0.000	0.001	0.011	~~0.060~~	0.003	0.007	0.003	0.006	0.010	0.002	0.007	~~0.004~~	~~0.016~~	0.005	0.002	0.006	0.000
HDIA5P	0.000	0.011	0.003	0.013	0.000	~~0.059~~	0.000	0.005	0.015	0.004	0.007	0.012	0.001	0.001	0.000	0.007	0.004	~~0.023~~	0.001	~~0.024~~
HDIA6P	0.001	0.002	0.003	0.000	0.001	~~0.029~~	~~0.078~~	0.000	0.000	0.002	~~0.043~~	0.001	0.002	0.000	0.003	0.001	0.002	0.002	0.007	0.004
HDIA7P	0.000	0.006	0.010	0.003	0.005	0.002	~~0.071~~	0.011	0.004	0.000	0.013	0.012	~~0.018~~	0.000	0.000	0.004	0.004	0.000	0.012	0.005
HDIA8P	0.000	0.003	~~0.052~~	0.000	0.011	0.000	0.000	0.001	0.004	0.000	0.011	0.009	0.012	0.004	~~0.023~~	~~0.019~~	~~0.033~~	0.005	0.000	0.001
HDIH1P	0.000	0.001	~~0.014~~	~~0.070~~	~~0.021~~	0.001	0.007	0.004	0.004	0.001	0.008	0.002	0.002	0.005	0.000	0.000	0.000	0.004	0.013	0.000
HDIH2P	0.001	0.004	~~0.029~~	0.006	0.001	0.000	~~0.038~~	0.017	0.000	0.000	~~0.029~~	~~0.022~~	~~0.020~~	0.000	0.000	0.000	0.001	0.008	0.003	0.001
HDIH3P	0.001	0.001	0.002	~~0.050~~	0.006	0.015	0.007	~~0.020~~	0.009	0.000	0.005	0.015	~~0.025~~	0.009	0.010	0.001	0.006	0.003	0.000	0.006
HDIH4P	0.002	0.004	~~0.058~~	0.000	0.010	0.008	~~0.030~~	0.004	0.000	0.001	0.000	0.000	0.003	0.000	0.004	0.000	0.006	0.000	0.002	0.001
ALHT	~~0.024~~	0.004	0.000	0.000	0.003	0.000	0.003	0.000	0.002	0.003	0.001	0.000	0.001	0.001	0.000	0.000	0.001	0.002	0.001	0.006
ALHDIA1P	0.000	0.003	0.005	~~0.042~~	~~0.023~~	~~0.023~~	0.006	0.000	0.001	0.001	~~0.023~~	0.002	0.004	0.007	0.000	0.004	0.006	0.006	0.011	0.017
ALHDIA2P	0.000	0.010	~~0.019~~	0.007	0.000	~~0.045~~	0.002	~~0.020~~	0.001	0.000	0.001	~~0.018~~	0.010	0.001	0.004	0.003	0.001	0.003	0.000	0.006
ALHDIA3P	0.000	0.011	0.003	~~0.032~~	0.000	~~0.026~~	0.023	0.008	0.004	0.001	0.000	0.003	0.000	0.006	0.004	0.009	~~0.023~~	0.008	0.015	0.000
ALHDIA4P	0.003	0.001	0.010	0.001	0.001	0.011	~~0.060~~	0.005	0.005	0.007	0.006	0.016	0.000	~~0.027~~	0.008	0.010	0.004	0.001	0.001	0.001
ALHDIA5P	0.000	0.011	0.002	0.011	0.000	~~0.055~~	0.000	0.006	~~0.021~~	0.003	0.003	~~0.018~~	0.001	0.001	0.003	0.011	0.004	0.013	0.000	~~0.023~~
ALHDIA6P	0.001	0.002	0.001	0.000	0.000	~~0.025~~	~~0.083~~	0.001	0.001	0.001	~~0.044~~	0.005	0.000	0.000	0.010	0.002	0.000	0.002	0.008	0.009
ALHDIA7P	0.001	0.004	~~0.012~~	0.004	0.005	0.002	~~0.059~~	0.008	0.006	0.000	0.013	~~0.019~~	0.015	0.001	0.000	0.011	0.001	0.000	~~0.034~~	0.002
ALHDIA8P	0.000	0.002	~~0.049~~	0.000	0.011	0.000	0.000	0.000	0.006	0.000	0.014	0.008	~~0.018~~	0.002	~~0.022~~	~~0.024~~	~~0.034~~	0.005	0.000	0.001

Table 2.1. *Principal Components, Operating Characteristics*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ALHDH1P	0.000	0.002	0.009	0.069	0.019	0.005	0.005	0.005	0.009	0.001	0.007	0.006	0.007	0.001	0.004	0.001	0.000	0.001	0.007	0.000
ALHDH2P	0.001	0.003	0.023	0.004	0.000	0.002	0.148	0.023	0.000	0.000	0.030	0.035	0.009	0.002	0.001	0.000	0.001	0.008	0.005	0.000
ALHDH3P	0.000	0.003	0.001	0.049	0.003	0.016	0.001	0.024	0.014	0.000	0.004	0.024	0.013	0.009	0.005	0.000	0.017	0.007	0.000	0.002
ALHDH4P	0.001	0.004	0.056	0.000	0.009	0.007	0.035	0.005	0.000	0.004	0.001	0.001	0.010	0.009	0.001	0.001	0.007	0.000	0.001	0.002
DSEM1P	0.001	0.003	0.001	0.003	0.006	0.022	0.004	0.082	0.010	0.000	0.002	0.000	0.040	0.002	0.026	0.000	0.011	0.010	0.005	0.000
DSEM2P	0.000	0.003	0.002	0.024	0.014	0.001	0.001	0.028	0.048	0.000	0.000	0.002	0.008	0.002	0.004	0.000	0.000	0.001	0.067	0.000
DSEM3P	0.001	0.000	0.021	0.008	0.010	0.002	0.000	0.000	0.029	0.003	0.016	0.007	0.004	0.002	0.028	0.008	0.092	0.012	0.001	0.022
DSEM4P	0.000	0.008	0.009	0.009	0.004	0.006	0.001	0.013	0.027	0.015	0.007	0.031	0.007	0.040	0.000	0.000	0.014	0.018	0.027	0.000
DSEM5P	0.001	0.005	0.004	0.008	0.000	0.005	0.000	0.000	0.098	0.003	0.008	0.003	0.014	0.025	0.008	0.006	0.014	0.014	0.003	0.025
ALDSEM1P	0.000	0.004	0.000	0.007	0.006	0.020	0.003	0.084	0.012	0.000	0.001	0.002	0.035	0.007	0.013	0.000	0.005	0.010	0.012	0.000
ALDSEM2P	0.000	0.003	0.001	0.021	0.023	0.001	0.003	0.031	0.038	0.000	0.001	0.001	0.005	0.004	0.002	0.001	0.000	0.000	0.079	0.003
ALDSEM3P	0.000	0.000	0.021	0.007	0.013	0.002	0.000	0.000	0.031	0.006	0.016	0.008	0.006	0.005	0.032	0.007	0.088	0.007	0.000	0.011
ALDSEM4P	0.000	0.009	0.009	0.011	0.004	0.005	0.000	0.017	0.023	0.015	0.003	0.023	0.009	0.043	0.000	0.000	0.024	0.015	0.010	0.000
ALDSEM5P	0.000	0.004	0.003	0.006	0.000	0.005	0.000	0.000	0.099	0.002	0.010	0.009	0.019	0.022	0.010	0.006	0.009	0.011	0.002	0.034
DISMT	0.007	0.021	0.007	0.007	0.002	0.003	0.002	0.000	0.002	0.000	0.000	0.000	0.000	0.004	0.017	0.008	0.002	0.003	0.004	0.000
DISMTP	0.009	0.014	0.000	0.002	0.012	0.002	0.000	0.000	0.002	0.000	0.000	0.006	0.009	0.006	0.004	0.024	0.019	0.002	0.000	0.000
DISMP	0.013	0.000	0.014	0.000	0.001	0.000	0.000	0.008	0.000	0.029	0.007	0.003	0.003	0.002	0.000	0.002	0.000	0.001	0.002	0.002
DISM	0.004	0.006	0.004	0.012	0.009	0.003	0.000	0.000	0.003	0.005	0.015	0.040	0.007	0.003	0.000	0.001	0.000	0.000	0.010	0.005
DISPRT	0.004	0.008	0.003	0.002	0.006	0.004	0.000	0.008	0.000	0.001	0.000	0.021	0.000	0.001	0.000	0.006	0.002	0.003	0.018	0.030

Observations

We plot in Figs. 3 and 3.1 the first two components (the first, main, PC against the second one) derived for the Operating Variables set. In Fig. 3, the observations are identified according to the course numbering attributed in Appendix 1; in Fig 3.1 we identified them with the area affiliation (also reported in the Appendix).

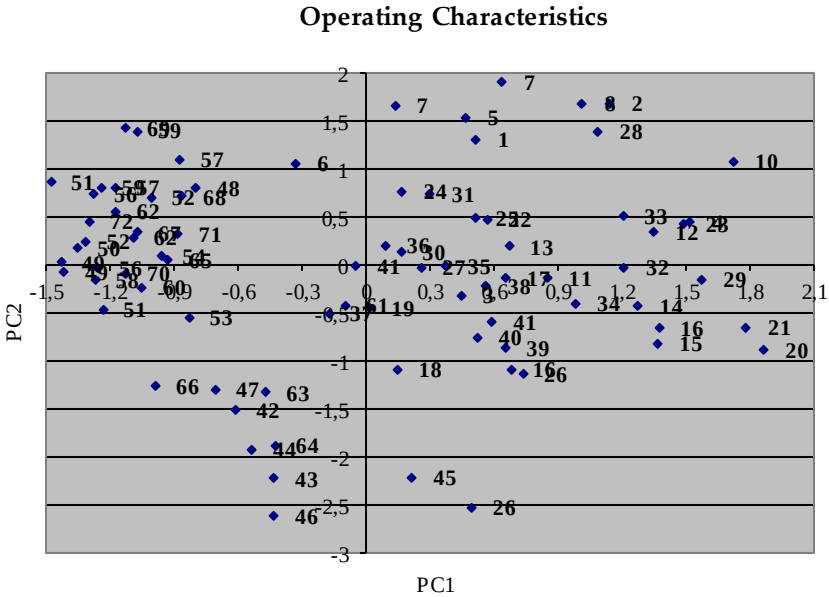


Figure 3.

Visual inspection would suggest 4-5 clusters:

Cluster A, with low ratings of both components, with observations from Area 9 (Law).

Cluster B, with low ratings in the first component, high in the second, with observations from Areas 1 (Management), 2 (Finance), and 4 (Marketing).

Cluster C, with medium ratings of both components, with unique predominance of Area 10 (Independent Studies) and possibly 3 (Accounting).

Cluster D, with high ratings in the first component, medium in the second, with observations from Areas 7 (Economics) and 8 (Quantitative Methods).

Cluster E, with medium ratings in the first component, high in the second, with observations from Area 8 (Quantitative Methods).

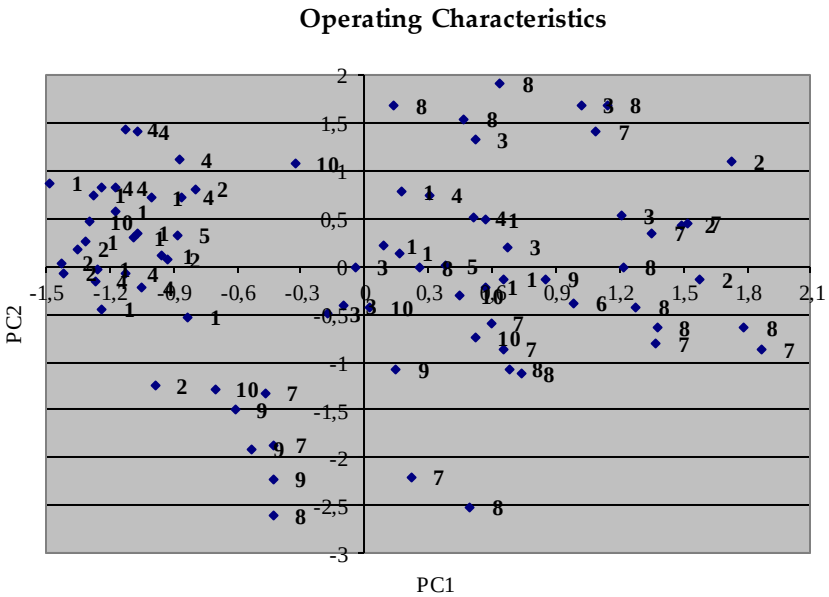


Figure 3.1.

To clarify the affiliation and also weigh the influence of other components, we applied a discriminant analysis stepwise procedure to the first 20 PC's. Results are depicted in the following figures of the sub-section.

100% of original grouped cases were correctly classified. The most important variable for discriminatory purposes apears to be PC1, followed by PC11 and PC15. Only the 17th component was left out.

In terms of operating mode, areas 4 – Marketing -, 5 – Information Systems – and 1 – Management – cluster together,

with relatively low scores in the first discriminant function and high in the second.

Areas 2 – Finance -, 3 – Accounting – and 6 – Operations have negative scores of both functions and cluster in the third quadrant.

Areas 8 – Quantitative Methods – and 10 – Independent Studies – have close centroids, as well as area 9 – Law, all in the first quadrant.

Area 7 – Economics -, stands isolated in the second quadrant.

Overal Business areas – 1 to 6 - have negative scores of the first discriminant function, which may categorize (symmetrically) business specialization.

Areas 2, 3, 6 and 7, in general more quantitative, have negative values for the second discriminant function – and may be sought to characterize (also symmetrically) the operating features required for teaching of quantitative content.

Variables Entered/Removed[a,b,c,d]

		Wilks' Lambda											
						Exact F				Approximate F			
Step	Entered	Statistic	df1	df2	df3	Statistic	df1	df2	Sig.	Statistic	df1	df2	Sig.
1	PC1	.589	1	9	72.000	5.590	9	72.000	.000				
2	PC11	.371	2	9	72.000	5.060	18	142.000	.000				
3	PC15	.214	3	9	72.000					5.282	27	205.078	.000
4	PC9	.142	4	9	72.000					4.931	36	260.312	.000
5	PC3	.095	5	9	72.000					4.733	45	307.283	.000
6	PC2	.063	6	9	72.000					4.626	54	346.228	.000
7	PC10	.037	7	9	72.000					4.780	63	377.824	.000
8	PC14	.023	8	9	72.000					4.815	72	402.959	.000
9	PC18	.015	9	9	72.000					4.790	81	422.571	.000
10	PC13	.010	10	9	72.000					4.791	90	437.545	.000
11	PC7	.006	11	9	72.000					4.777	99	448.667	.000
12	PC19	.004	12	9	72.000					4.790	108	456.608	.000
13	PC16	.003	13	9	72.000					4.845	117	461.927	.000
14	PC8	.002	14	9	72.000					4.883	126	465.085	.000
15	PC6	.001	15	9	72.000					4.943	135	466.459	.000
16	PC5	.001	16	9	72.000					4.975	144	466.354	.000
17	PC4	.000	17	9	72.000					5.072	153	465.020	.000
18	PC20	.000	18	9	72.000					5.110	162	462.659	.000
19	PC12	.000	19	9	72.000					5.086	171	459.435	.000

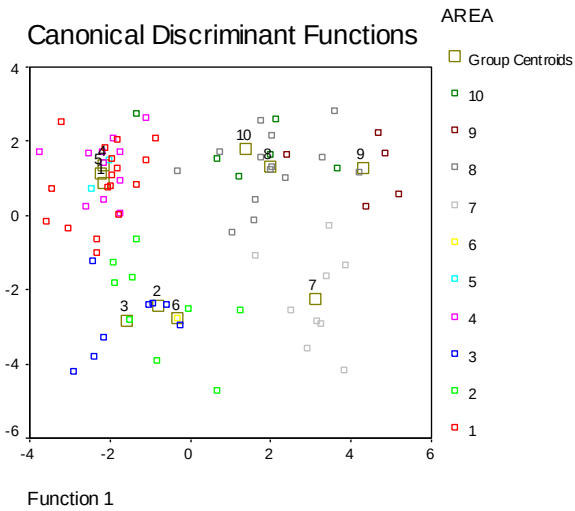
At each step, the variable that minimizes the overall Wilks' Lambda is entered.

a. Maximum number of steps is 40.

b. Maximum significance of F to enter is .05.

c. Minimum significance of F to remove is .10.

d. F level, tolerance, or VIN insufficient for further computation.



By credit ranking, the plot of the two first components – see Fig. 3.2, where for each observation we signal (in accordance with previous designation) 1 as corresponding to a course worth 1.5 credits; 2 to 2; 3 to 2.5; 4 to 3; 5 to 3.5 and 6 to 4 - seems to show some homegeneity of courses worth two credits, but an unclear clustering for the others.

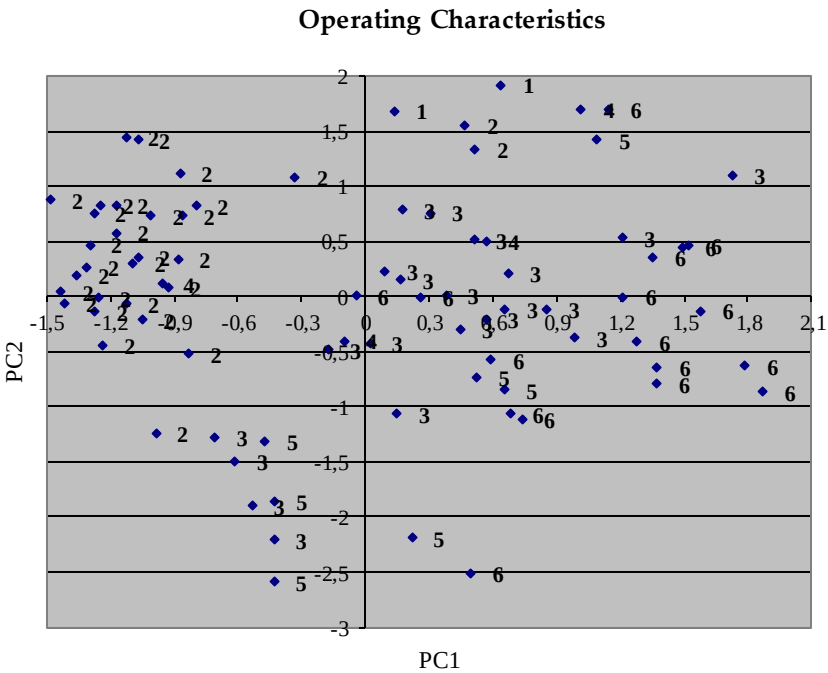


Figure 3.2.

Applying discriminant analysis along the credit score categories, 95.1% of the cases are correctly classified – the exceptions are one course within Credit class 2, classified in class 4; one course of class 5, classified in class 3; two courses of class 6, classified in classes 4 and 5 respectively. Now, components 1, 2, 4 and 5 are the first to enter.

Centroids are quite distinct – even if no clear increasing nor decreasing pattern by any of the discriminant functions individually seems to exist.

Variables Entered/Removed[a,b,c,d]

Step	Entered	Wilks' Lambda											
						Exact F				Approximate F			
		Statistic	df1	df2	df3	Statistic	df1	df2	Sig.	Statistic	df1	df2	Sig.
1	PC1	.301	1	5	76.000	35.219	5	76.000	.000				
2	PC2	.142	2	5	76.000	24.758	10	150.000	.000				
3	PC5	.095	3	5	76.000					18.363	15	204.683	.000
4	PC4	.067	4	5	76.000					15.329	20	243.063	.000
5	PC13	.047	5	5	76.000					13.720	25	268.970	.000
6	PC15	.034	6	5	76.000					12.728	30	286.000	.000
7	PC8	.024	7	5	76.000					12.076	35	296.893	.000
8	PC3	.017	8	5	76.000					11.655	40	303.559	.000
9	PC14	.012	9	5	76.000					11.658	45	307.283	.000
10	PC11	.009	10	5	76.000					11.159	50	308.931	.000
11	PC12	.007	11	5	76.000					10.717	55	309.086	.000
12	PC6	.006	12	5	76.000					10.328	60	308.148	.000
13	PC10	.004	13	5	76.000					10.095	65	306.396	.000
14	PC9	.004	14	5	76.000					9.828	70	304.028	.000
15	PC17	.003	15	5	76.000					9.602	75	301.186	.000

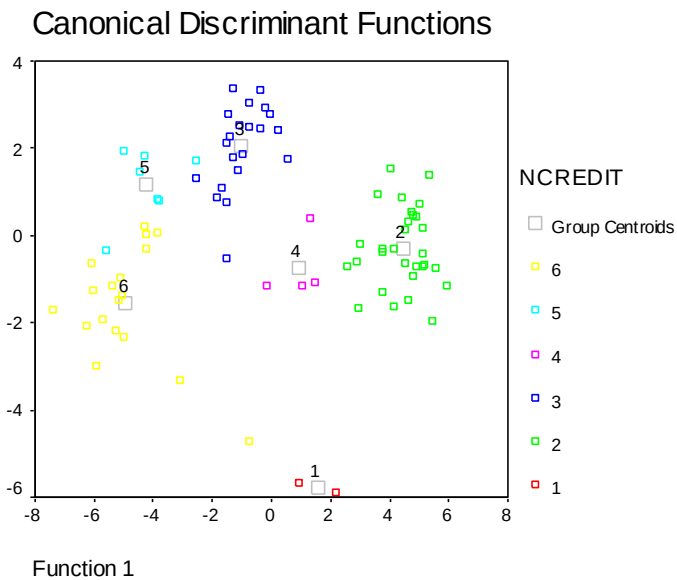
At each step, the variable that minimizes the overall Wilks' Lambda is entered.

a. Maximum number of steps is 40.

b. Maximum significance of F to enter is .05.

c. Minimum significance of F to remove is .10.

d. F level, tolerance, or VIN insufficient for further computation.



Programme status

Variables

123 variables were selected to represent Programme Status. Principal components results are reported in Tables 3 and 3.1.

The *first component* represents course size (ICD), and of total failures (REPD) more than approvals. It characterizes mainly the first and second year (ANO1, ANO2), and mandatory courses (OBRIG1). It is more associated with required courses for downstream access (PROC, NPROC) – specially, in cumulative terms, in areas 1, Management, and 4, Marketing (ARPRO1, ARPRO4; ARPROD4) -, in operational terms as well – INCCPROD's, etc. - and of courses with heavier weekly hours of class (HTOT). It is positively related to distance to the end branches (ORDDESC), and negatively to semester-rank slack (DS2PREC, DS2PREC2).

The *second component* congregates the complement effect of restricted access by upstream constraints (PREC, NPREC), negatively related to its existence, and freedom from restrictions (LIVR's). It is more evident, in an opposite fashion, in courses of area 1, Management (ARE1), and also 4, Marketing. Relative freedom from upstream restrictions are first year courses (ANO1, positive).

The *third component* is consonant with credit score importance (CREDIT), and theoretical sessions (AULTP and AULPTP have negative coefficients). It is operationally affected by upstream requirements (INCCPRED's, positive), in contrast to free courses (LIVR's, negative). It is more evident in courses of area 7, Economics (ARE7), opposite to 6, Operations, and 10, Other Social Sciences.

The *fourth component* is associated to area 7, Economics, particularly restricted in operational terms (REPPREI).

Table 3. *Principal Components, Programme Status*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
Eigenv.	25.7828	11.8287	8.9918	6.8716	6.5056	5.1021	4.8476	4.3788	4.0252	3.7615	3.3256	2.9288	2.6360	2.6221	2.5210	2.2480	2.1121	2.0297	1.7907	1.6828
% Cum. Exp Var.	0.2096	0.3058	0.3789	0.4348	0.4876	0.5291	0.5685	0.6041	0.6369	0.6674	0.6945	0.7183	0.7397	0.7610	0.7815	0.7998	0.8170	0.8335	0.8480	0.8617
Factor Loadings:																				
CREDIT	0.362	0.320	0.582	0.190	0.294	0.134	0.171	0.017	0.214	0.039	0.089	0.015	0.023	0.023	0.025	0.053	0.070	0.057	0.076	0.048
ICD	0.749	0.215	0.133	-0.430	0.171	0.024	-0.064	0.137	0.083	-0.059	0.018	-0.006	-0.021	-0.133	0.062	0.010	-0.088	-0.149	0.026	-0.065
USEM	-0.194	-0.029	-0.072	-0.186	-0.111	0.351	-0.018	-0.574	0.183	0.252	0.282	0.023	-0.202	-0.049	0.079	0.021	0.075	-0.146	-0.185	0.075
DSEM	0.064	-0.024	0.041	-0.023	0.164	-0.387	0.261	0.521	-0.055	-0.363	-0.293	0.140	0.097	-0.099	-0.016	0.027	-0.063	-0.257	0.164	-0.126
LECDOS	-0.186	-0.078	-0.044	-0.304	0.084	-0.067	0.361	-0.058	0.185	-0.174	-0.028	0.241	-0.149	-0.218	0.090	0.070	0.014	-0.593	-0.023	-0.079
OBRIG1	0.780	0.217	0.073	-0.238	0.229	0.338	-0.093	0.018	0.035	-0.105	0.034	0.029	-0.005	-0.053	-0.099	0.053	0.070	0.012	0.074	-0.015
SEMCURR1	-0.825	-0.302	0.031	0.153	0.033	-0.086	0.018	0.170	-0.077	-0.127	-0.188	-0.131	0.044	0.108	0.147	0.036	0.030	-0.073	-0.012	0.066
PREC	-0.408	-0.572	0.439	0.257	0.186	0.156	0.107	0.006	0.000	-0.228	-0.013	0.021	0.023	-0.074	-0.079	-0.015	-0.126	-0.011	-0.101	0.015
PROC	0.856	-0.137	0.166	-0.131	0.098	0.085	-0.312	0.009	-0.046	0.037	-0.053	0.030	-0.022	0.040	-0.024	0.001	0.016	0.009	0.008	0.011
NPREC	-0.582	-0.632	0.279	-0.194	-0.103	0.004	0.126	0.145	0.109	0.011	0.031	0.061	-0.067	-0.022	-0.050	-0.038	0.094	0.024	-0.015	0.035
NPROC	0.849	-0.266	-0.151	0.122	-0.132	-0.075	-0.019	-0.056	0.153	0.009	0.093	-0.107	-0.045	-0.018	0.171	0.142	0.023	0.011	0.043	-0.040
HTOT	0.533	0.215	0.500	-0.054	0.339	0.251	0.158	0.035	0.189	-0.040	0.102	0.035	0.008	-0.016	0.047	0.054	0.055	0.016	0.047	0.079
AULTP	-0.408	-0.245	-0.420	-0.198	-0.345	-0.223	0.251	0.101	0.187	0.198	-0.170	-0.018	0.010	-0.128	-0.062	-0.167	-0.065	-0.005	-0.050	-0.027
AULPTP	-0.271	-0.379	-0.434	-0.314	-0.317	-0.131	0.182	0.094	0.167	0.149	-0.189	0.002	0.001	-0.106	-0.060	-0.150	-0.067	0.006	-0.086	-0.016
ARE1	-0.094	-0.395	-0.342	-0.124	0.162	-0.011	-0.134	0.027	0.145	-0.008	0.152	0.174	0.280	-0.050	0.223	-0.023	0.293	-0.123	-0.068	0.140
ARE2	-0.036	-0.164	0.272	-0.172	-0.397	0.093	0.167	0.496	-0.299	0.390	0.148	-0.043	-0.078	0.020	0.112	0.018	-0.033	-0.070	0.065	-0.031
ARE3	0.251	-0.084	0.109	-0.043	-0.559	0.317	0.021	-0.160	0.141	-0.510	-0.245	0.020	0.056	-0.009	-0.115	-0.091	0.043	0.031	0.006	0.167
ARE4	-0.179	-0.345	-0.159	-0.202	0.121	-0.319	-0.030	-0.025	0.118	-0.208	0.016	-0.279	-0.470	0.100	-0.137	0.029	-0.258	0.158	0.056	-0.219
ARE5	-0.054	-0.050	-0.036	-0.045	0.126	0.092	-0.082	-0.216	-0.235	0.227	-0.557	-0.016	0.123	-0.284	0.019	0.304	-0.126	0.043	0.232	0.043
ARE6	0.032	-0.054	0.031	-0.132	0.181	0.190	-0.230	0.023	-0.044	0.028	-0.073	-0.093	0.125	-0.001	0.179	-0.239	0.243	0.014	-0.308	-0.203
ARE7	-0.068	0.307	0.372	0.518	0.059	-0.165	-0.286	0.099	0.483	0.188	-0.106	-0.092	0.016	0.016	-0.024	0.097	-0.010	-0.063	-0.063	-0.034
ARE8	0.228	0.333	0.098	-0.234	0.323	0.018	0.609	-0.287	-0.016	0.116	-0.037	0.059	-0.063	0.050	-0.033	-0.132	0.041	0.081	-0.039	0.040
ARE9	-0.070	0.240	-0.039	0.252	-0.032	-0.116	-0.122	-0.179	-0.597	-0.257	0.398	-0.197	0.047	-0.368	-0.046	-0.031	0.026	-0.093	-0.069	-0.037
ARE10	0.003	0.214	-0.362	0.072	0.045	0.139	-0.109	0.113	-0.128	0.032	0.054	0.396	0.079	0.358	-0.127	0.057	-0.211	0.073	0.148	0.009
ANOT	0.472	-0.001	0.165	-0.218	0.375	0.516	-0.243	0.113	-0.038	-0.236	-0.089	-0.109	0.022	0.059	0.003	0.129	0.146	0.014	0.084	0.089
ANO1	0.486	0.458	-0.209	-0.274	-0.324	-0.230	-0.037	-0.090	0.060	0.193	0.007	0.081	0.016	-0.051	-0.210	-0.015	0.011	-0.016	-0.121	-0.082
ANO2	0.453	-0.076	0.022	0.327	0.234	0.116	0.216	-0.053	0.097	-0.029	0.172	0.134	0.024	-0.199	0.044	-0.190	-0.114	-0.012	0.195	-0.038

Table 3. *Principal Components, Programme Status*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ANO3	0.204	-0.128	0.244	-0.223	0.223	0.239	-0.139	0.198	-0.094	-0.126	0.168	-0.063	-0.096	0.109	0.039	0.263	-0.119	0.267	-0.040	0.025
ANO4	-0.013	0.011	0.041	-0.168	0.218	0.408	-0.276	0.024	-0.038	-0.212	-0.339	-0.173	0.088	0.103	0.010	0.042	0.328	-0.193	0.059	0.129
USCUROB	0.290	0.097	-0.092	-0.199	-0.063	0.473	-0.325	-0.351	0.062	0.250	0.150	-0.112	-0.246	-0.033	0.045	0.079	-0.014	0.140	-0.019	0.020
DSCUROB	0.407	0.081	0.085	0.083	0.184	-0.194	-0.004	0.538	-0.219	-0.277	-0.104	0.004	0.260	0.061	-0.086	-0.060	0.014	0.062	0.129	-0.011
UDSCUROB	-0.076	0.074	-0.055	-0.243	0.130	-0.003	0.348	-0.072	0.189	-0.255	-0.013	0.186	-0.180	-0.086	0.055	-0.008	0.043	-0.650	-0.034	-0.028
CUROB	0.620	0.215	-0.040	-0.259	0.194	0.264	-0.103	0.135	-0.036	-0.180	0.036	0.010	-0.096	-0.026	-0.005	0.013	0.026	-0.202	0.084	-0.009
ARPRED1	-0.038	-0.366	-0.219	-0.105	0.285	0.079	-0.190	0.088	0.040	-0.082	0.029	0.247	0.172	-0.120	0.188	0.009	0.252	0.041	-0.474	-0.040
ARPRED2	-0.155	-0.241	0.264	-0.140	-0.375	0.185	0.213	0.479	-0.254	0.425	0.203	-0.051	-0.102	-0.004	0.093	0.072	0.052	-0.057	0.106	0.092
ARPRED3	0.216	-0.137	0.243	-0.086	-0.475	0.380	0.056	-0.040	0.087	-0.440	-0.118	-0.023	0.093	-0.012	-0.164	0.073	-0.018	-0.047	0.000	0.193
ARPRED4	-0.266	-0.398	-0.183	-0.293	0.129	-0.343	-0.094	-0.080	0.182	-0.191	0.077	-0.270	-0.235	0.121	-0.203	-0.137	-0.219	-0.012	0.210	-0.115
ARPRED5	-0.163	-0.147	-0.074	-0.095	0.003	-0.159	-0.005	-0.068	-0.032	0.053	-0.331	0.323	0.242	-0.535	0.212	0.350	-0.104	0.251	0.025	0.062
ARPRED6	-0.135	-0.186	-0.050	-0.152	0.020	-0.111	-0.100	-0.179	0.160	0.098	0.270	-0.151	0.584	0.112	-0.157	-0.236	-0.054	-0.060	0.296	0.249
ARPRED7	-0.136	0.229	0.368	0.574	0.053	-0.145	-0.151	0.111	0.445	0.134	-0.150	-0.108	0.113	0.068	-0.089	0.119	0.016	-0.076	-0.125	-0.131
ARPRED8	-0.012	-0.061	0.263	-0.140	0.422	0.061	0.456	-0.455	-0.077	0.070	-0.072	0.017	-0.059	0.054	-0.045	-0.046	0.026	0.106	0.224	-0.231
ARPRED9	-0.138	0.188	-0.031	0.297	-0.003	0.026	-0.059	-0.213	-0.507	-0.244	0.364	-0.252	0.032	-0.320	0.182	-0.118	-0.242	-0.095	-0.145	0.078
ARPRED10	0.008	-0.059	-0.139	0.123	0.148	0.203	-0.189	0.035	-0.156	0.008	0.136	0.597	0.051	0.340	-0.158	0.058	-0.294	-0.004	-0.102	-0.010
ARPRE1	-0.236	-0.592	-0.311	-0.308	0.321	-0.204	-0.219	0.006	0.172	-0.212	0.082	-0.018	-0.048	0.001	-0.012	-0.100	0.026	0.022	-0.204	-0.120
ARPRE2	-0.155	-0.241	0.264	-0.140	-0.375	0.185	0.213	0.479	-0.254	0.425	0.203	-0.051	-0.102	-0.004	0.093	0.072	0.052	-0.057	0.106	0.092
ARPRE3	0.003	-0.255	0.320	-0.130	-0.612	0.384	0.205	0.317	-0.116	-0.029	0.005	-0.025	-0.039	-0.022	-0.046	0.018	0.074	-0.051	0.095	0.247
ARPRE4	-0.312	-0.466	-0.196	-0.353	0.151	-0.348	-0.145	-0.046	0.194	-0.211	0.016	-0.136	-0.176	-0.004	-0.107	-0.131	-0.098	0.051	0.097	-0.063
ARPRE5	-0.163	-0.147	-0.074	-0.095	0.003	-0.159	-0.005	-0.068	-0.032	0.053	-0.331	0.323	0.242	-0.535	0.212	0.350	-0.104	0.251	0.025	0.062
ARPRE6	-0.135	-0.186	-0.050	-0.152	0.020	-0.111	-0.100	-0.179	0.160	0.098	0.270	-0.151	0.584	0.112	-0.157	-0.236	-0.054	-0.060	0.296	0.249
ARPRE7	-0.136	0.229	0.368	0.574	0.053	-0.145	-0.151	0.111	0.445	0.134	-0.150	-0.108	0.113	0.068	-0.089	0.119	0.016	-0.076	-0.125	-0.131
ARPRE8	-0.043	-0.067	0.237	-0.132	0.404	0.026	0.446	-0.459	-0.107	0.086	-0.181	0.079	-0.010	-0.065	0.000	0.044	-0.017	0.188	0.267	-0.203
ARPRE9	-0.138	0.188	-0.031	0.297	-0.003	0.026	-0.059	-0.213	-0.507	-0.244	0.364	-0.252	0.032	-0.320	0.182	-0.118	-0.242	-0.095	-0.145	0.078
ARPRE10	-0.036	-0.075	-0.161	0.081	0.144	0.164	-0.167	0.046	-0.126	-0.039	0.113	0.645	0.016	0.282	-0.102	0.042	-0.252	-0.164	-0.183	-0.011
ARPROD1	0.326	-0.363	-0.153	-0.009	0.458	0.341	-0.211	0.191	-0.163	0.062	-0.082	-0.006	0.009	0.106	0.085	-0.037	0.110	0.035	0.027	-0.121
ARPROD2	0.311	-0.125	0.263	-0.174	-0.296	0.176	0.008	0.245	-0.139	0.083	0.103	-0.104	0.148	0.002	0.032	0.044	-0.253	-0.014	-0.054	-0.329
ARPROD3	0.339	-0.096	0.069	-0.036	-0.577	0.251	-0.031	-0.177	0.116	-0.447	-0.222	-0.031	0.126	0.018	-0.085	-0.070	-0.061	0.125	-0.002	0.002
ARPROD4	0.392	-0.359	-0.156	0.116	0.345	-0.121	0.202	0.131	0.000	-0.065	0.076	-0.247	-0.089	-0.007	-0.107	0.166	-0.014	0.227	-0.207	0.202

Table 3. *Principal Components, Programme Status*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ARPROD5	0.123	-0.003	-0.081	-0.099	0.107	0.167	-0.133	-0.304	-0.267	0.427	-0.502	-0.220	-0.078	-0.040	-0.268	-0.037	-0.077	-0.271	-0.025	0.092
ARPROD6	0.325	-0.337	-0.366	0.371	0.178	0.061	0.209	0.219	0.094	0.076	0.025	-0.063	0.093	-0.262	-0.101	-0.164	0.109	-0.022	-0.081	0.059
ARPROD7	0.229	0.268	0.309	0.073	0.116	-0.134	-0.424	0.110	0.417	0.183	0.112	0.046	-0.168	-0.309	0.038	-0.083	-0.170	-0.036	0.148	0.186
ARPROD8	0.360	0.056	0.277	-0.120	0.330	-0.292	0.447	-0.134	-0.165	-0.040	-0.079	0.082	0.060	0.241	0.218	-0.099	0.015	0.045	-0.011	0.171
ARPROD9	0.119	0.155	-0.024	-0.034	-0.065	-0.303	-0.149	0.029	-0.307	-0.079	0.153	0.066	0.041	-0.172	-0.457	0.164	0.532	-0.015	0.135	-0.232
ARPROD10	0.318	-0.192	-0.394	0.355	0.137	0.136	0.030	0.148	-0.044	0.122	0.088	0.343	0.012	0.033	-0.197	-0.126	-0.093	-0.029	0.124	-0.008
ARPRO1	0.739	-0.326	-0.040	-0.150	0.141	0.175	-0.050	-0.046	-0.209	0.091	-0.098	-0.011	0.038	0.242	0.125	0.012	-0.049	-0.003	-0.099	-0.143
ARPRO2	0.429	-0.124	0.189	-0.171	-0.523	0.168	-0.011	0.098	-0.055	-0.051	-0.009	-0.087	0.177	0.021	0.082	-0.022	-0.237	0.034	-0.031	-0.412
ARPRO3	0.339	-0.096	0.069	-0.036	-0.577	0.251	-0.031	-0.177	0.116	-0.447	-0.222	-0.031	0.126	0.018	-0.085	-0.070	-0.061	0.125	-0.002	0.002
ARPRO4	0.564	-0.276	-0.134	0.095	0.308	-0.241	0.319	-0.051	0.009	-0.017	0.107	-0.143	-0.101	0.124	0.223	0.188	0.100	0.061	-0.061	0.207
ARPRO5	0.123	-0.003	-0.081	-0.099	0.107	0.167	-0.133	-0.304	-0.267	0.427	-0.502	-0.220	-0.078	-0.040	-0.268	-0.037	-0.077	-0.271	-0.025	0.092
ARPRO6	0.399	-0.304	-0.439	0.378	0.078	0.069	0.126	0.058	0.134	0.116	0.101	-0.063	-0.005	-0.139	0.240	-0.034	0.255	-0.043	0.158	-0.015
ARPRO7	0.229	0.268	0.309	0.073	0.116	-0.134	-0.424	0.110	0.417	0.183	0.112	0.046	-0.168	-0.309	0.038	-0.083	-0.170	-0.036	0.148	0.186
ARPRO8	0.360	0.056	0.277	-0.120	0.330	-0.292	0.447	-0.134	-0.165	-0.040	-0.079	0.082	0.060	0.241	0.218	-0.099	0.015	0.045	-0.011	0.171
ARPRO9	0.119	0.155	-0.024	-0.034	-0.065	-0.303	-0.149	0.029	-0.307	-0.079	0.153	0.066	0.041	-0.172	-0.457	0.164	0.532	-0.015	0.135	-0.232
ARPRO10	0.398	-0.213	-0.472	0.392	0.084	0.137	0.011	0.059	0.010	0.151	0.137	0.286	-0.041	0.063	0.052	-0.051	0.047	-0.045	0.263	-0.047
LIVR	-0.053	0.584	-0.494	-0.284	0.029	0.147	0.221	0.241	0.156	0.006	0.001	-0.166	0.173	0.062	-0.007	0.132	-0.060	0.064	-0.010	0.020
ORDFREC	-0.572	-0.601	0.300	-0.133	-0.093	0.027	0.103	0.169	0.125	-0.083	-0.030	0.044	-0.129	0.006	-0.063	-0.080	0.148	0.039	-0.032	0.132
ORDMAX	0.296	-0.788	0.166	-0.154	-0.176	0.020	-0.022	-0.004	0.084	0.073	-0.161	-0.037	-0.164	0.079	0.038	-0.062	0.144	-0.035	-0.054	0.107
ORDDESC	0.883	-0.202	-0.133	-0.024	-0.087	-0.007	-0.127	-0.175	-0.040	0.158	-0.135	-0.083	-0.038	0.075	0.103	0.017	-0.002	-0.076	-0.023	-0.024
SPREC1	-0.610	-0.636	0.170	-0.125	0.032	-0.025	0.084	0.052	0.083	-0.132	-0.045	0.085	-0.068	-0.045	-0.013	-0.065	0.128	0.130	-0.054	0.140
DS2PREC	-0.466	0.300	-0.151	0.359	0.010	-0.092	-0.070	0.180	-0.204	-0.028	-0.214	-0.281	0.139	0.204	0.223	0.125	-0.105	-0.251	0.045	-0.067
DS2PREC2	-0.670	0.049	-0.185	0.305	0.114	-0.135	-0.053	0.100	-0.197	-0.107	-0.229	-0.208	0.155	0.140	0.244	0.108	-0.072	-0.127	0.008	-0.012
SPREMIN2	-0.071	0.190	-0.446	-0.148	0.278	-0.142	-0.046	0.188	0.032	-0.221	0.009	-0.333	0.071	0.177	0.247	-0.013	0.064	-0.008	0.167	0.021
SPROMAX2	0.133	-0.508	0.170	0.214	-0.142	-0.346	-0.321	0.113	-0.082	0.055	-0.284	-0.040	-0.004	0.165	0.164	0.039	-0.062	-0.214	0.036	0.046
NDIFRE	-0.431	-0.630	0.366	0.059	0.167	0.082	0.057	-0.095	0.079	-0.091	0.116	0.048	0.237	-0.061	-0.099	0.089	-0.187	-0.010	-0.090	-0.113
NDIPRO	0.702	-0.251	0.136	0.020	0.271	-0.082	-0.084	0.239	-0.015	-0.013	0.082	-0.165	-0.065	-0.087	-0.229	0.181	-0.036	0.089	0.013	0.053
NDIPROBR	0.843	-0.205	-0.052	0.126	-0.050	-0.205	0.128	-0.047	0.064	-0.030	0.070	0.011	0.036	0.011	-0.060	0.146	-0.021	-0.089	-0.021	0.140
NDIPROBRCURR	0.815	-0.287	-0.031	0.088	0.030	-0.155	0.053	0.049	0.037	-0.019	0.186	-0.065	-0.002	-0.018	-0.154	0.295	-0.025	-0.035	-0.079	0.098

Table 3. *Principal Components, Programme Status*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
NPROCOBR	0.801	-0.197	-0.207	0.129	-0.297	-0.096	0.036	-0.170	0.156	-0.052	0.035	-0.021	-0.001	0.029	0.214	0.064	0.043	-0.012	0.065	-0.042
NPROCOBRCURR	0.795	-0.253	-0.249	0.162	-0.258	-0.046	-0.005	-0.114	0.155	-0.024	0.098	-0.040	-0.013	0.009	0.197	0.121	0.049	0.004	0.067	-0.087
NDARPRE	-0.419	-0.623	0.030	-0.437	-0.063	-0.076	0.001	0.163	-0.039	0.233	0.161	-0.041	-0.033	-0.039	0.051	0.052	-0.011	-0.002	0.020	-0.095
NARPREC	-0.429	-0.644	-0.051	-0.471	0.036	-0.133	-0.092	0.049	0.000	0.176	0.049	0.002	0.081	-0.133	0.059	0.094	-0.048	0.015	0.022	-0.056
NDIARPRO	0.716	-0.369	-0.335	0.201	-0.147	0.094	0.116	-0.105	0.092	-0.048	-0.022	-0.139	-0.021	0.015	0.166	0.040	0.026	0.052	0.035	-0.110
NDARPROB	0.574	-0.300	-0.423	0.339	-0.268	0.188	0.071	-0.073	0.153	-0.050	0.010	0.043	0.055	-0.052	0.160	-0.082	0.061	0.009	0.184	-0.186
NDARPROBCURR	0.594	-0.331	-0.432	0.329	-0.241	0.179	0.060	-0.066	0.155	-0.066	0.025	0.005	0.024	-0.039	0.152	-0.032	0.050	0.036	0.163	-0.172
NARPRO	0.805	-0.293	-0.205	0.094	-0.058	0.075	0.168	-0.130	-0.069	0.117	-0.116	-0.076	0.032	0.086	0.190	-0.072	0.004	-0.060	0.010	-0.122
NDIDARPRE	-0.208	-0.470	-0.019	-0.405	0.179	0.043	-0.232	-0.246	0.067	0.185	0.193	-0.101	0.437	0.065	-0.017	0.118	-0.009	-0.120	-0.016	-0.060
NDIARPREC	-0.208	-0.470	-0.019	-0.405	0.179	0.043	-0.232	-0.246	0.067	0.185	0.193	-0.101	0.437	0.065	-0.017	0.118	-0.009	-0.120	-0.016	-0.060
NDIDARPRO	0.479	-0.380	-0.163	0.152	0.387	0.097	0.174	0.208	-0.146	0.054	-0.153	-0.213	-0.014	-0.051	-0.232	-0.100	-0.088	0.138	-0.125	0.065
NDIDARPROB	0.426	-0.317	-0.389	0.364	0.065	0.190	0.142	0.106	-0.004	0.129	-0.084	0.052	0.060	-0.161	-0.292	-0.215	-0.107	-0.095	-0.091	0.033
NDIDARPROBCURR	0.444	-0.387	-0.408	0.365	0.155	0.130	0.158	0.185	0.020	0.077	-0.048	-0.056	0.008	-0.176	-0.293	-0.137	-0.085	-0.020	-0.106	0.070
NDIARPRO	0.490	-0.376	-0.216	0.215	0.340	0.220	0.157	0.195	-0.148	0.146	-0.197	-0.135	0.074	-0.119	-0.200	-0.230	-0.043	0.037	-0.108	-0.013
APRD	0.562	0.031	-0.073	-0.416	0.247	0.143	-0.213	0.104	0.061	-0.146	0.033	-0.029	-0.139	-0.106	0.053	0.207	-0.105	-0.223	0.117	-0.024
REPD	0.680	0.346	0.321	-0.281	0.018	-0.122	0.132	0.123	0.077	0.064	-0.006	0.022	0.124	-0.113	0.048	-0.222	-0.035	-0.007	-0.089	-0.088
REPICD	0.619	0.386	0.351	-0.145	0.004	-0.025	0.161	0.051	0.107	0.043	-0.011	-0.004	0.098	-0.148	-0.005	-0.277	0.071	0.055	-0.078	-0.083
INCCPRED	0.312	-0.363	0.468	-0.127	0.341	0.236	0.039	0.149	0.061	-0.310	-0.014	-0.012	0.032	-0.174	-0.043	0.032	-0.168	-0.139	-0.001	-0.076
INCPRET	-0.381	-0.517	0.522	0.109	0.122	0.105	0.211	-0.068	0.104	0.003	0.137	-0.055	0.189	-0.045	-0.080	0.102	-0.135	-0.047	0.014	-0.158
REPPRET	-0.198	-0.147	0.617	0.257	-0.006	0.186	0.371	-0.129	0.121	0.132	0.148	-0.136	0.135	0.048	-0.081	0.152	0.014	-0.110	0.033	-0.187
REPPRER	-0.199	-0.100	0.636	0.390	-0.001	0.246	0.346	-0.126	0.070	0.056	0.081	-0.140	0.101	0.012	-0.064	0.090	0.069	-0.089	-0.022	-0.091
REPPREI	-0.168	0.052	0.126	0.326	-0.067	-0.023	0.032	-0.081	0.170	0.155	-0.049	-0.086	0.046	0.192	-0.060	0.117	0.152	0.057	-0.255	-0.084
INCCPROD	0.854	-0.045	0.272	-0.192	0.081	-0.059	-0.272	0.063	-0.038	0.081	-0.022	-0.002	0.115	-0.034	0.102	-0.239	-0.049	0.017	-0.082	0.047
REPCPROD	0.733	0.103	0.407	-0.182	-0.039	-0.264	-0.068	0.121	-0.032	0.099	-0.055	0.042	0.115	-0.034	0.102	-0.239	-0.049	0.017	-0.082	-0.047
REPCPRORD	0.774	0.071	0.378	-0.148	-0.041	-0.188	-0.104	0.090	-0.013	0.085	-0.075	0.036	0.098	-0.072	0.050	-0.259	0.001	0.031	-0.066	-0.054
INCPRO	0.802	-0.279	0.035	0.041	0.091	-0.149	0.032	0.060	0.036	-0.023	0.092	-0.144	-0.035	-0.003	-0.146	0.262	-0.091	-0.015	-0.065	0.095
RINCPRO	0.415	0.138	0.372	-0.197	0.188	0.061	-0.352	0.228	0.020	0.075	-0.114	0.005	0.006	-0.104	0.232	-0.402	0.034	0.116	0.033	-0.109
INCCPROBD	0.852	-0.100	0.071	-0.101	-0.189	-0.286	0.019	-0.094	-0.059	-0.007	0.066	0.007	0.021	0.117	-0.060	0.181	-0.047	-0.061	-0.076	0.071
INCCPROBDP	0.862	-0.165	-0.054	-0.019	-0.157	-0.200	-0.025	-0.103	-0.050	-0.006	0.082	0.034	-0.026	0.109	-0.126	0.192	-0.035	-0.053	-0.022	0.044
REPCPROBD	0.737	0.073	0.191	-0.163	-0.223	-0.418	0.095	-0.087	-0.111	0.032	-0.029	0.053	0.109	0.103	0.020	-0.012	-0.035	-0.055	-0.134	0.075
REPCPROBRD	0.795	0.039	0.131	-0.118	-0.245	-0.386	0.081	-0.121	-0.098	0.035	-0.030	0.048	0.086	0.063	-0.038	-0.007	-0.005	-0.057	-0.110	0.054
INCPROB	0.809	-0.195	-0.037	0.118	-0.116	-0.164	0.098	-0.058	0.124	0.010	0.085	-0.010	0.036	-0.010	-0.002	0.154	-0.085	-0.144	-0.036	0.072
RINCPROB	0.662	0.091	0.179	-0.183	-0.209	-0.401	0.062	-0.096	-0.215	-0.008	-0.041	0.056	0.097	0.080	-0.143	-0.015	0.063	0.030	-0.099	0.039
LIVRINC	-0.031	0.579	-0.461	-0.336	0.031	0.179	0.282	0.200	0.216	0.031	0.041	-0.134	0.133	-0.022	-0.061	0.125	-0.074	0.019	-0.097	-0.017
LIVRINCP	-0.053	0.584	-0.494	-0.284	0.029	0.147	0.221	0.241	0.156	0.006	0.001	-0.166	0.173	0.062	-0.007	0.132	-0.060	0.064	-0.010	0.020
LIVRRE	-0.016	0.512	-0.388	-0.335	0.030	0.166	0.313	0.158	0.243	0.047	0.058	-0.118	0.103	-0.089	-0.073	0.096	-0.070	-0.022	-0.163	-0.042
LIVRRER	-0.024	0.558	-0.428	-0.334	0.033	0.177	0.300	0.183	0.233	0.045	0.052	-0.137	0.127	-0.052	-0.065	0.108	-0.065	0.029	-0.129	-0.021

Table 3.1. *Principal Components, Programme Status* *

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
Eigenv.	25.7828	11.8287	8.9918	6.8716	6.5056	5.1021	4.8476	4.3788	4.0252	3.7615	3.3256	2.9288	2.6360	2.6221	2.5210	2.2480	2.1121	2.0297	1.7907	1.6828
% Cum. Exp Var.	0.2096	0.3058	0.3789	0.4348	0.4876	0.5291	0.5685	0.6041	0.6369	0.6674	0.6945	0.7183	0.7397	0.7610	0.7815	0.7998	0.8170	0.8335	0.8480	0.8617
% Explained Variance. of PCj																				
CREDIT	0.005	0.009	~~0.038~~	0.005	0.013	0.004	~~0.019~~	0.000	0.011	0.000	0.002	0.000	0.000	0.000	0.000	0.001	0.002	0.002	0.003	0.001
ICD	~~0.022~~	0.004	0.002	~~0.027~~	0.004	0.000	~~0.020~~	0.004	0.002	0.001	0.000	0.000	0.000	0.007	0.002	0.000	0.004	0.011	0.000	0.003
USEM	0.001	0.000	0.001	0.005	0.002	~~0.024~~	0.010	~~0.075~~	0.008	~~0.017~~	~~0.024~~	0.000	0.015	0.001	0.002	0.000	0.003	0.010	~~0.019~~	0.003
DSEM	0.000	0.000	0.000	0.000	0.004	~~0.029~~	~~0.016~~	~~0.062~~	0.001	~~0.035~~	~~0.026~~	0.007	0.004	0.004	0.000	0.000	0.002	~~0.032~~	0.015	0.009
LECDOS	0.001	0.001	0.000	0.013	0.001	0.001	0.001	0.001	0.008	0.008	0.000	0.020	0.008	0.018	0.003	0.002	0.000	~~0.173~~	0.000	0.004
OBRIG1	~~0.024~~	0.004	0.001	0.008	0.008	~~0.022~~	0.002	0.000	0.000	0.003	0.000	0.000	0.000	0.001	0.004	0.001	0.002	0.000	0.003	0.000
SEMCURR1	~~0.026~~	0.008	0.000	0.003	0.000	0.001	0.001	0.007	0.001	0.004	0.011	0.006	0.001	0.004	0.009	0.001	0.000	0.003	0.000	0.003
PREC	0.006	~~0.028~~	~~0.021~~	0.010	0.005	0.005	0.002	0.000	0.000	0.014	0.000	0.000	0.000	0.002	0.002	0.000	0.008	0.000	0.006	0.000
PROC	~~0.028~~	0.002	0.003	0.002	0.001	0.001	0.000	0.000	0.001	0.000	0.001	0.000	0.000	0.001	0.000	0.000	0.000	0.000	0.000	0.000
NPREC	0.013	~~0.034~~	0.009	0.005	0.002	0.000	0.000	0.005	0.003	0.000	0.000	0.001	0.002	0.000	0.001	0.001	0.004	0.000	0.000	0.001
NPROC	~~0.028~~	0.006	0.003	0.002	0.003	0.001	~~0.026~~	0.001	0.006	0.000	0.003	0.004	0.001	0.000	0.012	0.009	0.000	0.000	0.001	0.001
HTOT	0.011	0.004	~~0.028~~	0.000	~~0.018~~	0.012	0.000	0.000	0.009	0.000	0.003	0.000	0.000	0.000	0.001	0.001	0.001	0.000	0.001	0.004
AULTP	0.006	0.005	~~0.020~~	0.006	~~0.018~~	0.010	0.002	0.002	0.009	0.010	0.009	0.000	0.000	0.006	0.002	0.012	0.002	0.000	0.001	0.000
AULPTP	0.003	0.012	~~0.021~~	~~0.014~~	0.015	0.003	0.001	0.002	0.007	0.006	0.011	0.000	0.000	0.004	0.001	0.010	0.002	0.000	0.004	0.000
ARE1	0.000	~~0.013~~	0.013	0.002	0.004	0.000	0.015	0.000	0.005	0.000	0.007	0.010	~~0.030~~	0.001	~~0.020~~	0.000	~~0.041~~	0.007	0.003	0.012
ARE2	0.000	0.002	0.008	0.004	~~0.021~~	0.002	0.000	~~0.056~~	~~0.022~~	~~0.040~~	0.007	0.001	0.002	0.000	0.005	0.000	0.001	0.002	0.002	0.001
ARE3	0.002	0.001	0.001	0.000	~~0.018~~	~~0.020~~	~~0.025~~	0.006	0.005	~~0.069~~	~~0.018~~	0.000	0.001	0.000	0.005	0.004	0.001	0.000	0.000	0.017
ARE4	0.001	0.010	0.003	0.006	0.002	~~0.020~~	~~0.028~~	0.000	0.003	0.011	0.000	~~0.027~~	~~0.084~~	0.004	0.007	0.000	~~0.031~~	0.012	0.002	~~0.029~~
ARE5	0.000	0.000	0.000	0.000	0.002	0.002	0.009	0.011	0.014	0.014	~~0.093~~	0.000	0.006	~~0.031~~	0.000	~~0.041~~	0.008	0.001	~~0.030~~	0.001
ARE6	0.000	0.000	0.000	0.003	0.005	0.007	0.000	0.000	0.000	0.000	0.002	0.003	0.006	0.000	0.013	~~0.025~~	~~0.028~~	0.000	~~0.053~~	~~0.024~~
ARE7	0.000	0.008	~~0.015~~	~~0.039~~	0.001	0.005	0.005	0.002	~~0.058~~	0.009	0.003	0.003	0.000	0.000	0.000	0.004	0.000	0.002	0.002	0.001
ARE8	0.002	~~0.009~~	0.001	0.008	0.016	0.000	~~0.004~~	~~0.019~~	0.000	0.004	0.000	0.001	0.002	0.001	0.000	0.008	0.001	0.003	0.001	0.001
ARE9	0.000	0.005	0.000	0.009	0.000	0.003	0.009	0.007	~~0.089~~	~~0.017~~	~~0.048~~	0.013	0.001	~~0.052~~	0.001	0.000	0.000	0.004	0.003	0.001
ARE10	0.000	0.004	0.015	0.001	0.000	0.004	0.005	0.003	0.004	0.000	0.001	~~0.054~~	0.002	~~0.049~~	0.006	0.001	0.021	0.003	0.012	0.000
ANOT	0.009	0.000	0.003	0.007	~~0.022~~	~~0.052~~	0.005	0.003	0.000	0.015	0.002	0.004	0.000	0.001	0.000	0.007	0.010	0.000	0.004	0.005
ANO1	~~0.009~~	~~0.018~~	0.005	0.011	0.016	0.010	0.004	0.002	0.001	0.010	0.000	0.002	0.000	0.001	~~0.017~~	0.000	0.000	0.000	0.008	0.004
ANO2	0.008	0.000	0.000	~~0.016~~	0.008	0.003	0.006	0.001	0.002	0.000	0.009	0.006	0.000	0.015	0.001	~~0.016~~	0.006	0.000	~~0.021~~	0.001

* Shading from the previous Table was preserved. We superimpose dashing for the cells that in each column represent the highest contribution and accumulate at least 60% of the total variance of the component.

Table 3.1. *Principal Components, Programme Status*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ANO3	0.002	0.001	0.007	0.007	0.008	0.011	0.011	0.009	0.002	0.004	0.008	0.001	0.004	0.005	0.001	0.031	0.007	0.035	0.001	0.000
ANO4	0.000	0.000	0.000	0.004	0.007	0.033	0.011	0.000	0.000	0.012	0.035	0.010	0.003	0.004	0.000	0.001	0.051	0.018	0.002	0.010
USCUROB	0.003	0.001	0.001	0.006	0.001	0.044	0.006	0.028	0.001	0.017	0.007	0.004	0.023	0.000	0.001	0.003	0.000	0.010	0.000	0.000
DSCUROB	0.006	0.001	0.001	0.001	0.005	0.007	0.001	0.066	0.012	0.020	0.003	0.000	0.026	0.001	0.003	0.002	0.000	0.002	0.009	0.000
UDSCUROB	0.000	0.000	0.000	0.009	0.003	0.000	0.001	0.001	0.009	0.017	0.000	0.012	0.012	0.003	0.001	0.000	0.001	0.208	0.001	0.000
CUROB	0.015	0.004	0.000	0.010	0.006	0.014	0.003	0.004	0.000	0.009	0.000	0.000	0.003	0.000	0.000	0.000	0.000	0.020	0.004	0.000
ARPRED1	0.000	0.011	0.005	0.002	0.013	0.001	0.002	0.002	0.000	0.002	0.000	0.021	0.011	0.005	0.014	0.000	0.030	0.001	0.125	0.001
ARPRED2	0.001	0.005	0.008	0.003	0.022	0.007	0.000	0.052	0.016	0.048	0.012	0.001	0.004	0.000	0.003	0.002	0.001	0.002	0.006	0.005
ARPRED3	0.002	0.002	0.007	0.001	0.035	0.028	0.000	0.000	0.002	0.052	0.004	0.000	0.003	0.000	0.011	0.002	0.000	0.001	0.000	0.022
ARPRED4	0.003	0.013	0.004	0.013	0.003	0.023	0.000	0.001	0.008	0.010	0.002	0.025	0.021	0.006	0.016	0.008	0.023	0.000	0.025	0.008
ARPRED5	0.001	0.002	0.001	0.001	0.000	0.005	0.001	0.001	0.000	0.001	0.033	0.036	0.022	0.109	0.018	0.055	0.005	0.031	0.000	0.002
ARPRED6	0.001	0.003	0.000	0.003	0.000	0.002	0.003	0.007	0.006	0.003	0.022	0.008	0.130	0.005	0.010	0.025	0.001	0.002	0.049	0.037
ARPRED7	0.001	0.004	0.015	0.048	0.000	0.004	0.001	0.003	0.049	0.005	0.007	0.004	0.005	0.002	0.003	0.006	0.000	0.003	0.009	0.010
ARPRED8	0.000	0.000	0.008	0.003	0.027	0.001	0.001	0.047	0.001	0.001	0.002	0.000	0.001	0.001	0.001	0.001	0.000	0.006	0.028	0.032
ARPRED9	0.001	0.003	0.000	0.013	0.000	0.000	0.021	0.010	0.064	0.016	0.040	0.022	0.000	0.039	0.013	0.006	0.028	0.004	0.012	0.004
ARPRED10	0.000	0.000	0.002	0.002	0.003	0.008	0.000	0.000	0.006	0.000	0.006	0.122	0.001	0.044	0.010	0.001	0.041	0.000	0.006	0.000
ARPRE1	0.002	0.030	0.011	0.014	0.016	0.008	0.001	0.000	0.007	0.012	0.002	0.000	0.001	0.000	0.000	0.004	0.000	0.000	0.023	0.009
ARPRE2	0.001	0.005	0.008	0.003	0.022	0.007	0.001	0.052	0.016	0.048	0.012	0.001	0.004	0.000	0.003	0.002	0.001	0.002	0.006	0.005
ARPRE3	0.000	0.005	0.011	0.002	0.058	0.029	0.001	0.023	0.003	0.000	0.000	0.000	0.001	0.000	0.001	0.000	0.003	0.001	0.005	0.036
ARPRE4	0.004	0.018	0.004	0.018	0.004	0.024	0.003	0.000	0.009	0.012	0.000	0.006	0.012	0.000	0.005	0.008	0.005	0.001	0.005	0.002
ARPRE5	0.001	0.002	0.001	0.001	0.000	0.005	0.000	0.001	0.000	0.001	0.033	0.036	0.022	0.109	0.018	0.055	0.005	0.031	0.000	0.002
ARPRE6	0.001	0.003	0.000	0.003	0.000	0.002	0.002	0.007	0.006	0.003	0.022	0.008	0.130	0.005	0.010	0.025	0.001	0.002	0.049	0.037
ARPRE7	0.001	0.004	0.015	0.048	0.000	0.004	0.010	0.003	0.049	0.005	0.007	0.004	0.005	0.002	0.003	0.006	0.000	0.003	0.009	0.010
ARPRE8	0.000	0.000	0.006	0.003	0.025	0.000	0.000	0.048	0.003	0.002	0.010	0.002	0.000	0.002	0.000	0.001	0.000	0.017	0.040	0.024
ARPRE9	0.001	0.003	0.000	0.013	0.000	0.000	0.005	0.010	0.064	0.016	0.040	0.022	0.000	0.039	0.013	0.006	0.028	0.004	0.012	0.004
ARPRE10	0.000	0.000	0.003	0.001	0.003	0.005	0.041	0.000	0.004	0.000	0.004	0.112	0.000	0.030	0.004	0.001	0.030	0.013	0.019	0.000
ARPROD1	0.004	0.011	0.003	0.000	0.032	0.023	0.037	0.008	0.007	0.001	0.002	0.000	0.000	0.004	0.003	0.001	0.006	0.001	0.000	0.009
ARPROD2	0.004	0.001	0.008	0.004	0.013	0.006	0.003	0.014	0.005	0.002	0.003	0.004	0.008	0.000	0.000	0.001	0.030	0.000	0.002	0.064
ARPROD3	0.004	0.001	0.001	0.000	0.051	0.012	0.004	0.007	0.003	0.053	0.015	0.000	0.006	0.000	0.003	0.002	0.002	0.008	0.000	0.000
ARPROD4	0.006	0.011	0.003	0.002	0.018	0.003	0.021	0.004	0.000	0.001	0.002	0.021	0.003	0.000	0.005	0.012	0.000	0.025	0.024	0.024

Table 3.1. *Principal Components, Programme Status*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ARPROD5	0.001	0.000	0.001	0.001	0.002	0.005	0.000	~~0.021~~	~~0.018~~	~~0.048~~	~~0.076~~	0.016	0.002	0.001	~~0.029~~	0.001	0.003	~~0.036~~	0.000	0.005
ARPROD6	0.004	0.010	0.015	~~0.020~~	0.005	0.001	0.000	0.011	0.002	0.002	0.000	0.001	0.003	~~0.026~~	0.004	0.012	0.006	0.000	~~0.004~~	0.002
ARPROD7	0.002	0.006	0.011	0.001	0.002	0.003	0.001	0.003	~~0.013~~	0.009	0.004	0.001	0.011	~~0.036~~	0.001	0.003	0.014	0.001	0.012	~~0.021~~
ARPROD8	0.005	0.000	0.009	0.002	~~0.017~~	~~0.017~~	0.000	0.004	0.007	0.000	0.002	0.002	0.001	0.022	~~0.019~~	0.004	0.000	0.001	0.000	0.017
ARPROD9	0.001	0.002	0.000	0.000	0.001	~~0.018~~	0.005	0.000	~~0.023~~	0.002	0.007	0.001	0.001	0.011	~~0.083~~	0.012	~~0.134~~	0.000	0.010	~~0.032~~
ARPROD10	0.004	0.003	~~0.017~~	~~0.018~~	0.003	0.004	~~0.041~~	0.005	0.000	0.004	0.002	~~0.040~~	0.000	0.000	0.015	0.007	0.004	0.000	0.009	0.000
ARPRO1	~~0.021~~	0.009	0.000	0.003	0.006	~~0.037~~	0.000	0.011	0.002	0.003	0.000	0.001	0.022	0.006	0.000	0.000	0.001	0.000	0.006	0.012
ARPRO2	0.007	0.001	0.004	0.004	~~0.042~~	0.006	0.009	0.002	0.001	0.001	0.000	0.003	0.012	0.000	0.003	0.000	0.027	0.001	0.001	~~0.101~~
ARPRO3	0.004	0.001	0.001	0.000	~~0.051~~	0.012	0.004	0.007	0.003	~~0.053~~	0.015	0.000	0.006	0.000	0.003	0.002	0.002	0.008	0.000	0.000
ARPRO4	~~0.012~~	0.006	0.002	0.001	0.015	0.011	0.008	0.001	0.000	0.000	0.003	0.007	0.004	0.006	~~0.020~~	0.016	0.005	0.002	0.002	~~0.026~~
ARPRO5	0.001	0.000	0.001	0.001	0.002	0.005	0.000	~~0.021~~	~~0.018~~	~~0.018~~	~~0.076~~	0.016	0.002	0.001	~~0.029~~	0.001	0.003	~~0.036~~	0.000	0.005
ARPRO6	0.006	0.008	~~0.021~~	~~0.021~~	0.001	0.001	0.000	0.001	0.004	0.004	0.003	0.001	0.000	0.007	~~0.023~~	0.001	~~0.031~~	0.001	0.014	0.000
ARPRO7	0.002	0.006	0.011	0.001	0.002	0.003	~~0.009~~	0.003	~~0.013~~	0.009	0.004	0.001	0.011	~~0.036~~	0.001	0.003	0.014	0.001	0.012	~~0.021~~
ARPRO8	0.005	0.000	0.009	0.002	~~0.017~~	~~0.017~~	~~0.006~~	0.004	0.007	0.000	0.002	0.002	0.001	0.022	~~0.019~~	0.004	0.000	0.001	0.000	0.017
ARPRO9	0.001	0.002	0.000	0.000	0.001	~~0.018~~	0.001	0.000	~~0.023~~	0.002	0.007	0.001	0.001	0.011	~~0.083~~	0.012	~~0.134~~	0.000	0.010	~~0.032~~
ARPRO10	0.006	0.004	~~0.025~~	~~0.022~~	0.001	0.004	~~0.041~~	0.001	0.000	0.006	0.006	~~0.028~~	0.001	0.002	0.001	0.001	0.001	0.001	~~0.039~~	0.001
LIVR	0.000	~~0.029~~	~~0.027~~	0.012	0.000	0.004	0.005	0.013	0.006	0.000	0.000	0.009	0.011	0.001	0.000	0.008	0.002	0.002	0.000	0.000
ORDPREC	0.013	~~0.031~~	0.010	0.003	0.001	0.000	0.002	0.007	0.004	0.002	0.000	0.001	0.006	0.000	0.002	0.003	0.010	0.001	0.001	0.010
ORDMAX	0.003	~~0.052~~	0.003	0.003	0.005	0.000	0.000	0.000	0.002	0.001	0.008	0.000	0.010	0.002	0.001	0.002	0.010	0.001	0.002	0.007
ORDDESC	~~0.030~~	0.003	0.002	0.000	0.001	0.000	~~0.004~~	0.007	0.000	0.007	0.005	0.002	0.001	0.002	~~0.004~~	0.000	0.000	0.003	0.000	0.000
SPREC1	0.014	~~0.034~~	0.003	0.002	0.000	0.000	0.009	0.001	0.002	0.005	0.001	0.002	0.002	0.001	0.000	0.002	0.008	0.008	0.002	0.012
DS2PREC	0.008	0.008	0.003	~~0.019~~	0.000	0.002	0.009	0.007	0.010	0.000	~~0.014~~	~~0.027~~	0.007	0.016	~~0.020~~	0.007	0.005	~~0.031~~	0.001	0.003
DS2PREC2	~~0.017~~	0.000	0.004	0.014	0.002	0.004	0.010	0.002	0.010	0.003	0.016	0.015	0.009	0.008	~~0.021~~	0.005	0.002	0.008	0.000	0.000
SPREMIN2	0.000	0.003	~~0.022~~	0.003	0.012	0.004	0.007	0.008	0.000	0.013	0.000	~~0.038~~	0.002	0.012	~~0.024~~	0.000	0.002	0.000	~~0.016~~	0.000
SPROMAX2	0.001	~~0.022~~	0.003	0.007	0.003	~~0.024~~	0.001	0.003	0.002	0.001	~~0.024~~	0.001	0.000	0.010	0.011	0.001	0.002	0.023	0.001	0.001
NDIPRE	0.007	~~0.034~~	0.015	0.000	0.004	0.001	~~0.013~~	0.002	0.002	0.002	0.004	0.001	0.021	0.001	0.004	0.003	0.017	0.000	0.005	0.008
NDIPRO	~~0.019~~	0.005	0.002	0.000	0.011	0.001	0.005	0.013	0.000	0.000	0.002	0.009	0.002	0.003	~~0.021~~	0.015	0.001	0.004	0.000	0.002
NDIPROBR	~~0.028~~	0.004	0.000	0.002	0.000	0.008	0.002	0.000	0.001	0.000	0.001	0.000	0.000	0.000	0.001	0.009	0.000	0.004	0.000	0.012
NDIPROBRCURR	~~0.026~~	0.007	0.000	0.001	0.000	0.005	0.000	0.001	0.000	0.000	0.010	0.001	0.000	0.000	0.009	~~0.039~~	0.000	0.001	0.003	0.006

Table 3.1. *Principal Components, Programme Status*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
NPROCOBR	~~0.025~~	0.003	0.005	0.002	~~0.014~~	0.002	0.002	0.007	0.006	0.001	0.000	0.000	0.000	0.000	~~0.018~~	0.002	0.001	0.000	0.002	0.001
NPROCOBRCURR	0.005	0.005	0.007	0.004	~~0.010~~	0.000	0.001	0.003	0.006	0.000	0.003	0.001	0.000	0.000	0.015	0.007	0.007	0.000	0.003	0.005
NDARPRE	0.007	~~0.033~~	0.000	~~0.028~~	0.001	0.001	0.009	0.006	0.000	0.014	0.008	0.001	0.000	0.001	0.001	0.001	0.000	0.000	0.000	0.005
NARPREC	0.007	~~0.035~~	0.000	~~0.032~~	0.000	0.003	0.007	0.001	0.000	0.008	0.001	0.000	0.003	0.007	0.001	0.004	0.001	0.000	0.000	0.002
NDARPRO	~~0.020~~	0.012	0.013	0.006	0.003	0.002	0.002	0.003	0.002	0.001	0.000	0.007	0.000	0.000	0.011	0.001	0.000	0.001	0.001	0.007
NDARPROB	0.013	0.008	~~0.020~~	~~0.017~~	0.011	0.007	~~0.025~~	0.001	0.006	0.001	0.000	0.001	0.001	0.001	0.010	0.003	0.002	0.000	~~0.019~~	~~0.021~~
NDARPROBCURR	0.014	0.009	~~0.021~~	~~0.016~~	0.009	0.006	0.000	0.001	0.006	0.001	0.000	0.000	0.000	0.001	0.009	0.000	0.001	0.001	0.015	0.018
NARPRO	~~0.025~~	0.007	0.005	0.001	0.001	0.001	~~0.022~~	0.004	0.001	0.004	0.004	0.002	0.000	0.003	0.014	0.002	0.000	0.002	0.000	0.009
NDIDARPRE	0.002	~~0.019~~	0.000	~~0.024~~	0.005	0.000	0.016	~~0.014~~	0.001	0.009	0.011	0.003	~~0.072~~	0.002	0.000	0.006	0.000	0.007	0.000	0.002
NDIARPREC	0.002	~~0.019~~	0.000	~~0.024~~	0.005	0.000	0.004	~~0.014~~	0.001	0.009	0.011	0.003	~~0.072~~	0.002	0.000	0.006	0.000	0.007	0.000	0.002
NDIDARPRO	0.009	0.012	0.003	0.003	~~0.023~~	0.002	0.010	0.010	0.005	0.001	0.007	0.015	0.000	0.001	~~0.021~~	0.004	0.004	0.009	0.009	0.003
NDIDARPROB	0.007	0.008	~~0.017~~	~~0.019~~	0.001	0.007	0.000	0.003	0.000	0.004	0.002	0.001	0.001	0.010	~~0.034~~	~~0.021~~	0.005	0.004	0.005	0.001
NDIDARPROBCURR	0.008	~~0.013~~	~~0.019~~	~~0.019~~	0.004	0.003	0.012	0.008	0.000	0.002	0.001	0.001	0.000	0.012	~~0.034~~	0.008	0.003	0.000	0.006	0.003
NDIARPRO	0.009	0.012	0.005	0.007	~~0.018~~	0.010	0.002	0.009	0.005	0.006	0.012	0.006	0.002	0.005	0.016	~~0.024~~	0.001	0.001	0.007	0.000
APRD	0.012	0.000	0.001	~~0.025~~	0.009	0.004	0.003	0.002	0.001	0.006	0.000	0.000	0.007	0.004	0.001	~~0.019~~	0.005	0.025	0.008	0.000
REPD	~~0.018~~	0.010	0.011	0.012	0.000	0.003	~~0.077~~	0.003	0.001	0.001	0.000	0.000	0.006	0.005	0.001	~~0.022~~	0.001	0.000	0.004	0.005
REPICD	0.015	0.013	0.014	0.003	0.000	0.000	~~0.017~~	0.001	0.003	0.000	0.000	0.000	0.004	0.008	0.000	~~0.034~~	0.002	0.002	0.003	0.004
INCCPRED	0.004	0.011	~~0.024~~	0.002	~~0.018~~	0.011	0.011	0.005	0.001	~~0.026~~	0.000	0.000	0.000	0.012	0.001	0.000	0.013	0.009	0.000	0.003
INCPRET	0.006	~~0.023~~	~~0.030~~	0.002	0.002	0.002	0.001	0.001	0.003	0.000	0.006	0.001	0.014	0.001	0.003	0.005	0.009	0.001	0.000	0.015
REPPRET	0.002	0.002	~~0.042~~	0.010	0.000	0.007	0.000	0.004	0.004	0.005	0.007	0.006	0.007	0.001	0.003	0.010	0.000	0.006	0.001	~~0.021~~
REPPRER	0.002	0.001	~~0.045~~	~~0.022~~	0.000	0.012	0.000	0.004	0.001	0.001	0.002	0.007	0.004	0.000	0.002	0.004	0.002	0.004	0.000	0.005
REPPREI	0.001	0.000	0.002	~~0.015~~	0.001	0.000	0.006	0.002	0.007	0.006	0.001	0.003	0.001	0.014	0.001	0.006	0.011	0.002	~~0.036~~	0.004
INCCPROD	~~0.028~~	0.000	0.008	0.005	0.001	0.001	0.004	0.001	0.000	0.002	0.000	0.000	0.000	0.000	0.002	0.000	0.001	0.000	0.000	0.000
REPCPROD	~~0.021~~	0.001	~~0.018~~	0.005	0.000	~~0.014~~	0.007	0.003	0.000	0.003	0.001	0.001	0.005	0.000	0.004	~~0.025~~	0.001	0.000	0.004	0.001
REPCPRORD	~~0.023~~	0.000	~~0.016~~	0.003	0.000	0.007	0.013	0.002	0.000	0.002	0.002	0.000	0.004	0.002	0.001	~~0.030~~	0.000	0.000	0.002	0.002
INCPRO	~~0.025~~	0.007	0.000	0.000	0.001	0.004	0.005	0.001	0.000	0.000	0.003	0.007	0.000	0.000	0.009	~~0.031~~	0.004	0.000	0.002	0.005
RINCPRO	0.007	0.002	~~0.015~~	0.006	0.005	0.001	0.000	0.012	0.000	0.001	0.004	0.000	0.000	0.004	~~0.021~~	~~0.072~~	0.001	0.007	0.001	0.007
INCCPROBD	~~0.028~~	0.001	0.001	0.001	0.005	~~0.016~~	0.003	0.002	0.001	0.000	0.001	0.000	0.000	0.005	0.001	0.015	0.001	0.002	0.003	0.003
INCCPROBDP	~~0.029~~	0.002	0.000	0.000	0.004	0.008	~~0.020~~	0.002	0.001	0.000	0.002	0.000	0.000	0.005	0.006	~~0.016~~	0.001	0.001	0.000	0.001
REPCPROBD	~~0.021~~	0.000	0.004	0.004	0.008	~~0.034~~	0.002	0.002	0.003	0.000	0.000	0.001	0.004	0.004	0.000	0.000	0.001	0.001	0.010	0.003
REPCPROBRD	~~0.024~~	0.000	0.002	0.002	0.009	~~0.029~~	0.000	0.003	0.002	0.000	0.000	0.001	0.003	0.002	0.001	0.000	0.000	0.002	0.007	0.002
INCPROB	~~0.025~~	0.003	0.000	0.002	0.002	0.005	0.002	0.001	0.004	0.000	0.002	0.000	0.001	0.000	0.000	0.011	0.003	0.010	0.001	0.003
RINCPROB	0.017	0.001	0.004	0.005	0.007	~~0.031~~	~~0.027~~	0.002	0.012	0.000	0.000	0.001	0.004	0.002	0.008	0.000	0.002	0.000	0.005	0.001
LIVRINC	0.000	~~0.028~~	~~0.024~~	~~0.016~~	0.000	0.006	0.014	0.009	0.012	0.000	0.001	0.006	0.007	0.000	0.001	~~0.022~~	0.001	0.000	0.005	0.000
LIVRINCP	0.000	~~0.029~~	~~0.027~~	0.012	0.000	0.004	0.000	0.013	0.006	0.000	0.000	0.009	0.011	0.001	0.000	~~0.034~~	0.002	0.002	0.000	0.000
LIVRRE	0.000	~~0.022~~	~~0.017~~	~~0.016~~	0.000	0.005	0.001	0.006	~~0.015~~	0.001	0.001	0.005	0.004	0.003	0.002	0.004	0.002	0.000	0.015	0.001
LIVRRER	0.000	~~0.026~~	~~0.020~~	~~0.016~~	0.000	0.006	0.006	0.008	0.013	0.001	0.001	0.006	0.006	0.001	0.002	0.005	0.002	0.000	0.009	0.000

Observations

The plot of the two first PC's generated Fig. 4. Visualising area affiliation of each observation – Fig 4.1 – we can conclude the following clustering:

Cluster A, with low ratings of both components, with observations from Area 1 (Management) and 4 (Marketing). Interestingly, the observations have a radial location towards the origin.

Cluster B, with low ratings in the first component, high in the second, with observations from Areas 7 (Economics), 8 (Quantitative Methods), 9 (Law) and also 10 (Independent Studies).

Cluster C, with high ratings in the first component, low in the second, with observations from Areas 2 (Finance) and 3 (Accounting).

Cluster D, with high ratings in the both components, with observations from Area 7 (Economics).

Observations of Area 10 are disperse through all clusters.

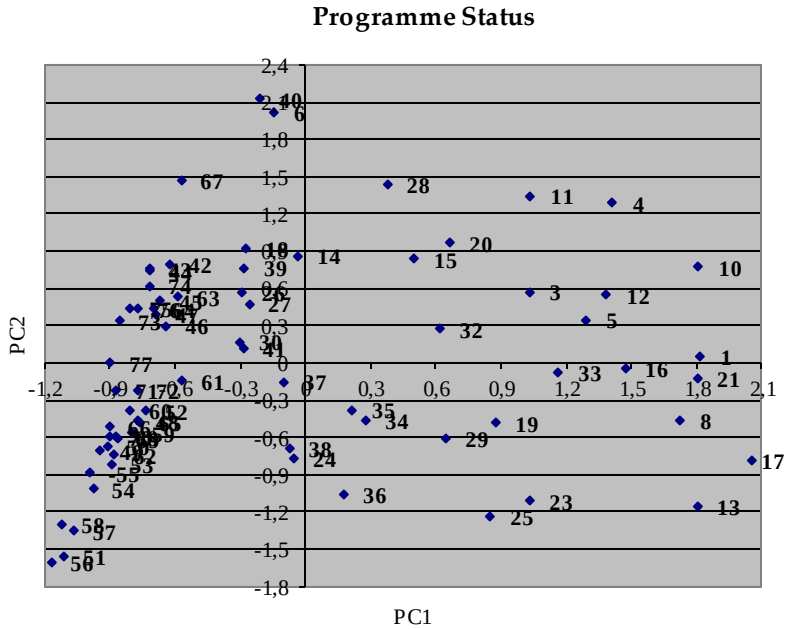


Figure 4.

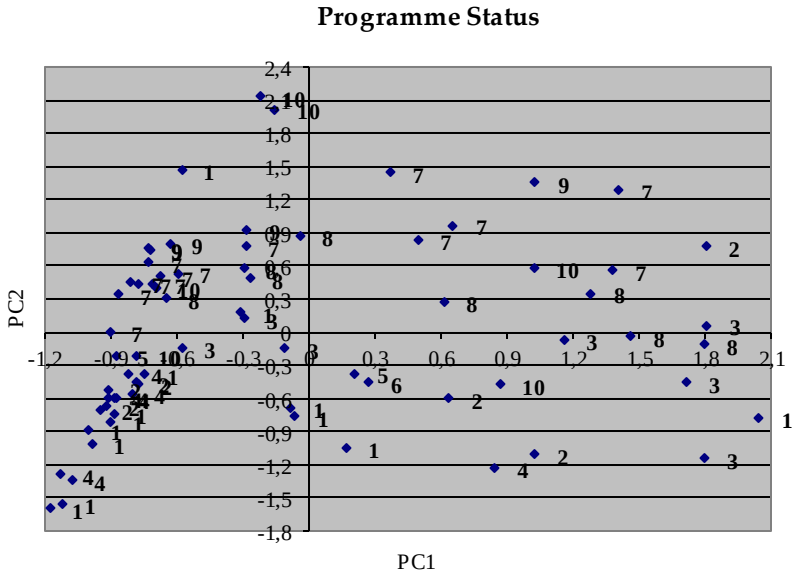


Figure 4.1.

96,1% of original grouped cases were correctly classified – exceptions being two courses of Area 1 (one classified in Area 2, the other in Area 10) and one course of Area 10 (classified in Area 1).

The most important variable for discriminatory purposes appears to be PC9, followed by PC11 and PC5. All 20 component were introduced.

The plot of the scores of the first two discriminant functions provided a sort of radial clustering with centre in areas 1 – Management – and 10 - Independent Studies.

A first ray spreads through 4 – Marketing – towards area 7 – Economics.

Another through 8 – Quantitative Methods – to 3 – Accounting.

Areas 2 – Finance -, and 6 – Operations - are the closest to the other isolated Area 9 – Law.

Variables Entered/Removed[a,b,c,d]

		Wilks' Lambda											
						Exact F				Approximate F			
Step	Entered	Statistic	df1	df2	df3	Statistic	df1	df2	Sig.	Statistic	df1	df2	Sig.
1	PC9	.277	1	9	67.000	19.469	9	67.000	.000				
2	PC11	.085	2	9	67.000	17.825	18	132.000	.000				
3	PC5	.032	3	9	67.000					15.936	27	190.476	.000
4	PC10	.011	4	9	67.000					15.899	36	241.575	.000
5	PC8	.004	5	9	67.000					15.468	45	284.917	.000
6	PC3	.001	6	9	67.000					15.795	54	320.733	.000
7	PC14	.000	7	9	67.000					16.240	63	349.663	.000
8	PC2	.000	8	9	67.000					16.911	72	372.545	.000
9	PC4	.000	9	9	67.000					18.067	81	390.258	.000
10	PC7	.000	10	9	67.000					19.294	90	403.634	.000
11	PC12	.000	11	9	67.000					19.073	99	413.407	.000
12	PC6	.000	12	9	67.000					18.881	108	420.207	.000
13	PC13	.000	13	9	67.000					18.875	117	424.558	.000
14	PC1	.000	14	9	67.000					18.883	126	426.890	.000
15	PC20	.000	15	9	67.000					18.732	135	427.556	.000
16	PC16	.000	16	9	67.000					18.351	144	426.843	.000
17	PC17	.000	17	9	67.000					18.229	153	424.981	.000
18	PC19	.000	18	9	67.000					18.146	162	422.162	.000
19	PC18	.000	19	9	67.000					17.995	171	418.538	.000
20	PC15	.000	20	9	67.000					17.940	180	414.236	.000

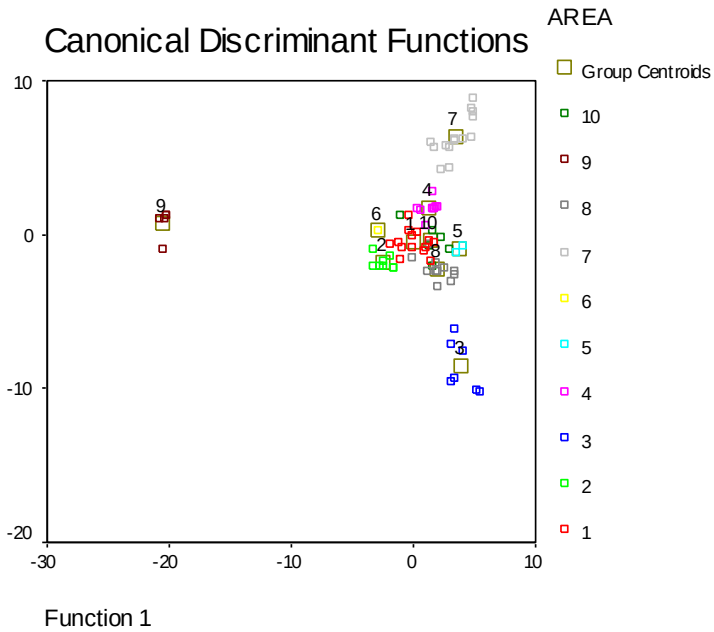
At each step, the variable that minimizes the overall Wilks' Lambda is entered.

a. Maximum number of steps is 40.

b. Maximum significance of F to enter is .05.

c. Minimum significance of F to remove is .10.

d. F level, tolerance, or VIN insufficient for further computation.



By credit score ranking, the first two components would seem to be insufficient to provide an adequate credit score clustering – see Fig 4.2. Nevertheless, an increasing credit score seems to be visualized if we move from the south-west to the northeast of the picture.

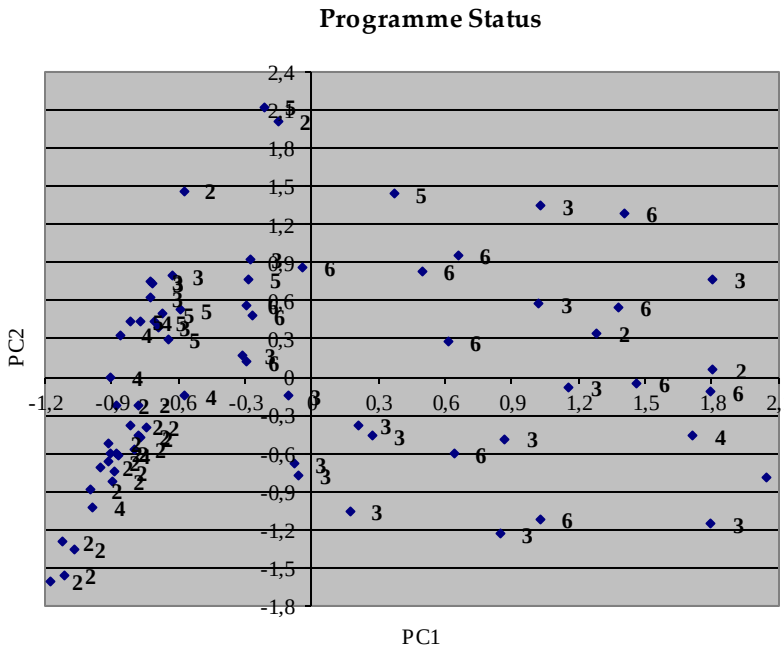


Figure 4.2.

Applying discriminant analysis to the first 20 components, 89.6% of the cases are correctly classified – the exceptions are two courses within Credit class 2, classified in classes 1 and 4; three courses of class 3, two classified in class 4 and one in class 5; two courses of class 6, classified in classes 1 and 5 respectively.

Centroids are quite distinct – classes 2, 4 5 and 6 seem to rise with the first discriminant function.

Variables Entered/Removed[a,b,c,d]

		Wilks' Lambda											
						Exact F				Approximate F			
Step	Entered	Statistic	df1	df2	df3	Statistic	df1	df2	Sig.	Statistic	df1	df2	Sig.
1	PC3	.616	1	5	71.000	8.843	5	71.000	.000				
2	PC1	.386	2	5	71.000	8.547	10	140.000	.000				
3	PC2	.239	3	5	71.000					8.653	15	190.880	.000
4	PC5	.145	4	5	71.000					8.938	20	226.480	.000
5	PC4	.093	5	5	71.000					8.993	25	250.396	.000
6	PC7	.059	6	5	71.000					9.110	30	266.000	.000
7	PC9	.035	7	5	71.000					9.633	35	275.860	.000
8	PC6	.026	8	5	71.000					9.265	40	281.764	.000
9	PC11	.019	9	5	71.000					8.953	45	284.917	.000
10	PC10	.016	10	5	71.000					8.480	50	286.128	.000

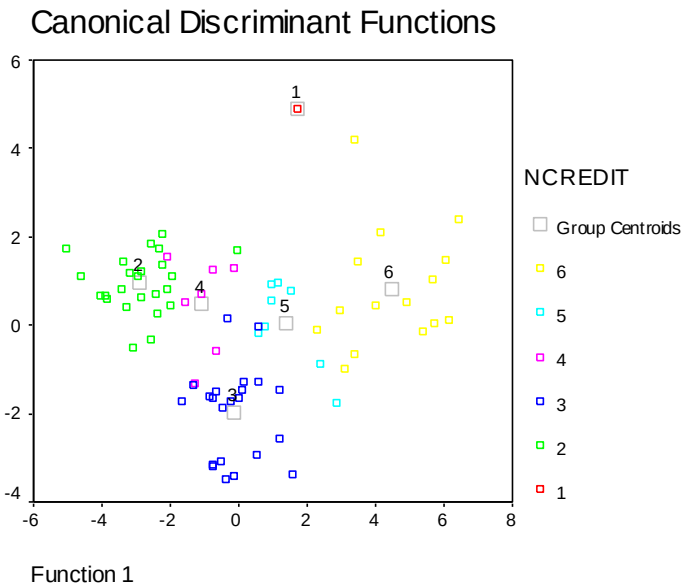
At each step, the variable that minimizes the overall Wilks' Lambda is entered.

a. Maximum number of steps is 40.

b. Maximum significance of F to enter is .05.

c. Minimum significance of F to remove is .10.

d. F level, tolerance, or VIN insufficient for further computation.



Teachers' profiles

Variables

Teachers' profiles were considered to be represented by 145 variables, included in the PC decomposition of Tables 4 and 4.1 below.

The *first component*, as usual, shares the influence of course size (SIC, ICD), credit score importance (CREDIT), and compulsoriness (OBRIG1); it is representative of courses with theoretical sessions (AULTP and AULPTP are negative), and high student-hour intensity per teacher (AHDTO). Teachers involved are typically women in a higher scale (PMU, NMU) than in other courses, with lower professional category (CATME), specially requiring more teaching assistantship (ASSES, ASSI, PASSI); regency is held by longer-tenured professionals (ANTRG).

The component is dominated by an Economics flavor (DOCEC, RGDEC, PDOEC, PECDS), and possibly, career professionals with higher workload (HPDO, HAPDO, etc.) and multiple teaching assignments (D4DIS, DM1AR, PD4DIS, PDM1AR). In fact, Area 7 - Economics - rates high in the component, along with and in the same direction as 8 – Quantitative Methods.

The *second component* joins influence of course teachers with heavy hourly workload (HSPDOC), of courses with high student and student-hour intensity per teacher themselves (ADPTP, ADTO, AHDPTP, AHDTO). Is strongly related while opposed to invited teacher status (CONV, PCONV, negative) and teachers with only one course in the year (D1DIS, PD1DIS) – being particularly restricted by weekly and daily scheduling -, and to Area 9 – Law.

The *third component*, opposite to area 9, Law, relies on the importance of MBA graduates as teachers (MBA, PMBA), teaching assistant status with course regency (ASREC, PASRE) – in general low qualification (GRAME, negative and

also CATME) - and characteristic of areas of Business specialization (AHDPC). If any it is opposed to PhD holders (DOUT, PDOUT, negative).

The *fourth component* has a somewhat opposite pattern to the second – weight of assistant professors (PAUX, PPAUX) is important, and scheduling effects as well.

Table 4. *Principal Components, Teachers' Profiles*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
Eigenv.	24.9653	11.5381	9.9982	8.0678	7.8984	6.8040	5.9212	5.6625	4.7740	4.4735	4.2468	3.9189	3.4582	3.3978	2.9520	2.6780	2.5449	2.3660	2.3038	2.0272
% Cum. Exp Var.	0.1722	0.2517	0.3207	0.3763	0.4308	0.4777	0.5186	0.5576	0.5905	0.6214	0.6507	0.6777	0.7016	0.7250	0.7454	0.7638	0.7814	0.7977	0.8136	0.8276
Factor Loadings:																				
SIC	0.766	0.114	0.227	0.283	0.320	0.153	0.079	0.046	0.078	0.132	0.096	0.211	0.112	0.036	0.070	0.023	0.010	0.024	0.021	0.025
ICD	0.720	0.300	0.257	0.222	0.293	0.061	-0.016	-0.036	0.134	0.097	0.081	-0.021	0.178	-0.040	0.022	-0.008	0.101	-0.039	0.003	0.040
CREDIT	0.782	-0.122	-0.287	-0.019	-0.080	-0.137	-0.024	0.105	0.061	0.004	-0.172	-0.148	-0.008	0.024	0.036	-0.010	-0.029	-0.225	0.049	-0.035
USEM	-0.194	0.149	0.040	-0.118	-0.014	-0.152	-0.088	-0.143	-0.088	-0.212	0.070	-0.243	-0.171	-0.319	-0.064	0.170	0.056	-0.297	0.253	0.062
DSEM	-0.014	0.120	0.045	-0.063	-0.015	0.120	-0.108	-0.057	0.179	0.070	-0.160	-0.145	0.349	0.271	0.028	-0.281	0.087	0.174	-0.284	-0.040
LECDOS	-0.229	0.302	0.096	-0.203	-0.032	-0.031	-0.221	-0.224	0.108	-0.154	-0.107	-0.434	0.211	-0.042	-0.039	-0.135	0.162	-0.128	-0.046	0.022
OBRIG1	0.775	0.045	0.168	0.234	0.300	-0.107	-0.032	0.038	-0.059	0.034	0.025	-0.075	-0.030	0.021	0.012	-0.037	-0.116	0.042	0.041	0.121
HTOT	0.848	-0.052	-0.081	0.043	0.032	-0.161	0.008	-0.008	0.091	0.032	-0.122	-0.247	-0.066	-0.046	0.023	-0.027	-0.040	-0.206	0.005	-0.073
AULTP	-0.662	0.329	0.290	-0.142	-0.150	0.164	0.076	-0.229	0.154	0.034	-0.132	0.061	0.141	0.014	-0.045	0.153	0.012	0.182	0.124	-0.076
AULPTP	-0.613	0.303	0.467	-0.068	-0.101	0.204	0.095	-0.296	0.129	0.022	-0.136	0.067	0.080	0.006	-0.039	0.144	-0.011	0.167	0.063	-0.029
ATPTP	-0.205	0.212	-0.204	0.174	0.108	-0.065	0.168	0.123	-0.011	0.032	-0.266	-0.045	-0.026	-0.228	0.054	0.026	0.289	-0.086	-0.219	-0.046
AHPTP	-0.065	0.428	0.230	0.014	0.036	-0.032	0.229	-0.155	0.144	0.141	-0.362	-0.206	-0.029	-0.159	0.028	0.123	0.062	-0.076	-0.089	-0.034
ADPTP	0.187	0.402	-0.060	0.317	0.384	-0.346	-0.049	0.279	0.020	0.129	0.293	0.296	0.029	0.017	0.052	-0.213	0.088	0.052	0.080	-0.048
ADTO	0.071	0.660	0.134	0.267	0.409	-0.278	0.048	0.117	0.179	0.214	0.194	0.140	0.020	-0.010	0.053	-0.127	0.037	0.029	0.002	-0.047
AHDPTP	0.193	0.596	0.217	0.204	0.388	-0.328	0.060	0.018	0.199	0.183	0.164	0.048	0.024	-0.052	-0.012	-0.105	0.025	0.083	0.045	-0.073
AHDTO	0.482	0.478	0.050	0.227	0.429	-0.329	-0.016	0.091	0.183	0.167	0.137	-0.032	0.026	-0.067	0.117	-0.109	-0.018	-0.007	0.075	-0.119
HM	0.308	-0.206	0.022	-0.055	-0.397	-0.104	-0.064	-0.272	-0.396	0.379	0.264	0.147	0.073	-0.297	0.130	0.145	0.037	0.065	-0.130	-0.084
ALHM	0.211	-0.225	-0.039	-0.128	-0.415	-0.116	-0.038	-0.275	-0.363	0.388	0.246	0.133	0.090	-0.261	0.155	0.124	0.094	0.159	-0.164	-0.127
HDIM	0.124	-0.275	0.245	0.631	-0.494	-0.308	-0.181	-0.116	0.125	-0.052	0.042	-0.086	-0.039	-0.027	-0.006	-0.026	-0.018	-0.025	-0.010	0.074
ALHDIM	0.079	-0.187	0.243	0.649	-0.500	-0.255	-0.246	-0.069	0.137	-0.080	0.056	-0.002	-0.027	-0.082	0.033	-0.072	-0.041	-0.063	-0.003	0.066
PMU	0.439	-0.168	0.104	-0.204	0.021	0.078	-0.106	-0.001	0.074	-0.229	-0.140	-0.078	-0.398	0.206	0.306	-0.140	0.053	0.134	-0.081	0.044
IDME	-0.108	-0.014	-0.186	-0.011	-0.197	-0.421	-0.045	0.343	0.120	0.109	-0.240	0.304	0.293	0.235	-0.216	0.300	-0.086	-0.071	-0.032	0.060
ANTME	0.025	0.238	-0.189	-0.212	-0.209	-0.269	-0.253	0.370	0.061	0.008	-0.183	0.147	0.298	0.233	-0.084	0.160	-0.116	-0.132	-0.102	0.157
GRAME	-0.416	0.119	-0.550	0.300	0.040	0.197	-0.133	-0.248	0.135	0.325	-0.235	-0.070	-0.062	-0.018	0.071	-0.068	-0.111	-0.161	-0.030	0.038
CATME	-0.527	0.173	-0.465	0.112	-0.177	0.005	-0.029	-0.226	0.274	0.038	-0.282	0.276	0.022	0.053	0.101	-0.092	-0.073	0.031	-0.165	0.147
HSPDOC	0.356	0.545	0.280	0.089	0.244	-0.336	-0.013	-0.117	0.259	0.161	0.035	-0.049	-0.027	0.028	0.181	0.041	-0.081	0.044	-0.048	-0.034

Table 4. *Principal Components, Teachers' Profiles*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
HPDO	0.572	0.542	0.216	-0.092	-0.011	-0.288	0.182	-0.013	0.205	0.120	-0.052	-0.053	-0.105	-0.020	0.042	0.023	-0.132	-0.033	-0.077	0.042
ALPDM	0.312	0.698	0.123	0.090	0.138	-0.332	0.246	0.157	0.126	0.139	0.123	0.176	-0.081	-0.065	-0.010	-0.134	-0.017	0.017	0.012	0.014
ALPDP	-0.535	-0.080	0.058	0.245	0.534	0.060	-0.317	-0.102	0.118	0.097	0.041	0.012	0.188	0.118	0.104	0.056	0.118	0.074	-0.125	-0.005
HDPTP	-0.298	0.269	0.527	-0.063	-0.117	0.303	0.008	-0.367	0.113	0.153	-0.077	0.054	0.110	0.111	-0.152	0.063	-0.145	0.098	0.040	0.010
AHPDM	0.664	0.495	0.043	0.051	0.128	-0.364	0.166	0.131	0.133	0.088	0.060	0.009	-0.056	-0.115	0.032	-0.102	-0.063	-0.022	0.077	-0.058
AHPDP	-0.476	-0.102	0.039	0.238	0.551	0.085	-0.327	-0.114	0.132	0.106	0.026	-0.022	0.206	0.123	0.105	0.034	0.138	0.045	-0.102	-0.036
ALDPC	0.169	0.167	0.313	0.094	-0.119	0.148	0.164	-0.192	0.044	0.293	0.322	0.082	0.260	0.258	0.052	0.114	-0.404	0.031	0.213	0.006
AHDPC	0.040	0.218	0.468	0.134	-0.115	0.151	0.290	-0.129	0.071	0.296	0.281	0.187	0.096	0.237	-0.034	0.061	-0.331	-0.019	0.155	0.003
ARE1	-0.285	-0.133	0.273	0.109	-0.087	0.034	0.176	-0.282	-0.208	-0.366	-0.078	0.090	0.156	0.009	0.022	-0.169	-0.073	-0.106	0.156	-0.160
ARE2	-0.135	-0.037	0.046	-0.028	0.089	0.241	-0.027	-0.141	0.245	0.066	-0.062	0.216	-0.156	-0.051	0.186	0.027	-0.065	-0.146	-0.165	0.061
ARE3	0.113	0.084	0.247	-0.139	0.044	0.027	0.093	0.099	-0.067	0.193	-0.039	-0.312	-0.347	0.163	0.026	0.086	-0.203	-0.059	-0.229	0.084
ARE4	-0.308	0.215	0.093	0.083	-0.145	0.150	-0.251	0.117	0.030	0.310	-0.075	0.093	0.020	0.018	-0.179	0.103	0.084	-0.046	0.025	0.052
ARE5	-0.014	0.004	0.043	-0.047	0.018	-0.164	0.270	-0.116	-0.239	0.197	-0.087	0.097	-0.043	-0.280	-0.099	0.059	0.131	0.322	-0.147	0.216
ARE6	0.068	-0.193	0.203	0.131	0.042	0.025	-0.046	-0.108	0.089	-0.109	0.234	-0.060	-0.174	0.072	-0.008	0.149	0.199	-0.056	-0.041	0.180
ARE7	0.407	-0.031	-0.404	-0.105	-0.221	0.238	0.049	0.006	-0.036	0.201	0.260	0.117	-0.110	0.135	-0.188	-0.209	0.074	-0.093	0.198	-0.084
ARE8	0.384	0.175	-0.082	-0.035	0.114	-0.383	-0.201	-0.144	0.200	-0.077	-0.216	-0.338	0.214	-0.145	0.179	0.115	0.021	0.149	0.192	-0.101
ARE9	-0.119	-0.281	-0.315	-0.034	0.182	-0.085	-0.001	0.274	-0.055	0.042	0.266	-0.045	0.261	-0.137	0.153	0.112	-0.159	-0.061	-0.222	0.078
ARE10	-0.074	-0.004	-0.100	0.093	0.074	-0.136	0.074	0.406	-0.024	-0.374	0.046	0.191	-0.002	0.147	-0.164	-0.119	0.179	0.253	-0.023	-0.017
NMU	0.673	-0.199	0.119	-0.096	0.018	0.349	-0.001	-0.026	0.106	-0.124	-0.166	-0.044	-0.123	0.146	0.214	-0.036	0.144	0.115	-0.137	-0.015
LIC	0.586	-0.185	0.444	-0.021	-0.033	0.041	0.205	0.209	0.008	-0.315	-0.057	0.088	-0.009	0.012	-0.034	0.261	-0.031	0.221	-0.123	-0.076
POSG	0.478	-0.009	-0.386	-0.110	-0.067	0.110	-0.167	-0.019	-0.043	0.017	0.228	0.179	0.010	0.012	-0.043	-0.358	0.219	0.075	0.297	0.154
MBA	0.027	-0.147	0.406	0.022	0.299	0.199	0.000	-0.334	0.068	0.080	0.130	0.055	-0.001	-0.183	-0.329	0.019	0.210	-0.340	-0.012	0.036
MEST	0.397	-0.170	-0.056	0.062	-0.140	0.206	-0.160	0.104	-0.176	0.324	-0.236	-0.353	0.245	0.180	0.298	-0.108	-0.059	-0.104	-0.102	-0.028
DOUT	0.060	-0.163	-0.565	0.299	0.270	0.021	0.107	-0.351	-0.093	-0.028	-0.104	0.061	0.074	-0.007	0.278	0.258	-0.040	-0.077	0.237	0.131
AGREG	0.096	0.074	-0.272	0.194	-0.171	0.380	-0.113	0.059	0.341	0.032	-0.185	0.134	-0.130	-0.119	-0.472	-0.193	0.010	0.131	-0.246	-0.204
ASSES	0.516	-0.287	0.183	0.133	0.262	0.334	0.156	-0.039	0.066	-0.079	0.207	-0.208	-0.069	-0.209	-0.114	0.235	0.142	0.066	0.030	0.262
ASSI	0.735	-0.121	-0.053	0.014	-0.075	0.175	-0.109	-0.037	-0.230	0.075	-0.205	0.138	0.088	0.122	-0.056	-0.092	-0.111	-0.049	-0.017	-0.376
ASREC	-0.085	-0.045	0.605	-0.231	-0.258	-0.148	-0.006	0.203	0.138	-0.009	-0.032	-0.064	0.252	0.178	0.201	-0.107	0.278	-0.029	-0.108	0.197
PAUX	-0.054	0.084	-0.258	0.566	0.213	0.046	0.144	-0.180	-0.170	-0.111	-0.413	0.215	-0.124	0.022	0.100	0.046	0.026	-0.134	0.066	-0.150

Table 4. *Principal Components, Teachers' Profiles*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
PASS	0.237	-0.267	-0.582	-0.112	-0.031	0.209	-0.143	-0.104	0.306	0.029	0.190	0.032	0.133	-0.125	-0.138	0.087	-0.167	0.144	-0.012	0.197
CONV	0.488	-0.517	0.194	0.035	0.208	0.237	-0.022	0.218	-0.138	-0.040	-0.071	0.079	0.073	0.012	-0.091	0.143	0.178	-0.085	-0.044	0.020
NUREG	0.026	-0.257	0.234	-0.007	-0.272	-0.132	-0.061	-0.309	-0.077	-0.131	-0.161	-0.005	0.070	-0.050	0.086	-0.014	0.077	0.104	0.103	-0.263
DOCEC	0.723	0.010	-0.370	-0.130	-0.137	-0.023	-0.077	-0.159	0.092	0.038	-0.139	-0.105	0.285	0.088	-0.041	-0.022	0.131	0.072	0.159	-0.082
DEC1S	0.625	0.002	-0.334	-0.225	-0.175	-0.056	-0.066	-0.211	0.082	-0.035	-0.188	-0.250	0.222	-0.098	-0.103	-0.023	0.085	0.017	0.115	-0.102
DOC2S	0.808	0.026	-0.025	-0.041	-0.042	0.252	-0.195	-0.318	-0.027	-0.155	0.027	0.054	0.113	0.179	-0.031	0.058	0.047	0.003	-0.036	0.002
DM1AR	0.666	-0.016	-0.079	-0.004	-0.159	0.273	0.070	-0.120	0.011	-0.010	0.109	0.142	-0.184	0.261	-0.021	-0.123	0.183	-0.072	-0.130	0.142
RGDEC	0.541	0.147	-0.383	-0.213	-0.062	-0.325	-0.085	-0.090	0.090	-0.014	-0.076	-0.220	0.207	-0.032	-0.017	0.103	0.067	0.191	0.218	0.045
D1DIS	0.036	-0.522	0.164	0.314	0.206	0.172	0.312	0.375	-0.010	0.204	-0.195	-0.101	0.009	-0.275	0.046	0.038	0.061	-0.018	0.035	0.044
D2DIS	0.437	-0.052	0.001	0.020	0.201	0.160	-0.497	-0.391	-0.097	-0.178	0.179	0.042	0.100	0.302	-0.045	0.140	0.030	0.067	-0.064	-0.056
D3DIS	0.377	0.110	0.090	-0.037	-0.176	-0.128	0.289	-0.032	0.023	-0.262	-0.340	0.282	0.128	-0.130	0.296	-0.027	0.122	0.048	0.062	0.040
D4DIS	0.702	0.017	-0.116	-0.131	-0.297	0.316	0.184	0.006	0.085	0.124	0.015	-0.099	-0.018	-0.001	-0.266	-0.074	-0.024	-0.128	-0.033	-0.007
DS1DI	0.485	-0.426	0.155	0.327	0.376	0.290	-0.204	-0.066	-0.083	-0.027	-0.037	-0.040	0.174	0.068	0.162	0.157	0.106	0.093	-0.047	0.006
DS2DI	0.725	0.005	-0.062	-0.183	-0.354	0.184	0.301	-0.006	0.060	-0.019	-0.129	0.078	-0.028	-0.087	-0.247	-0.065	0.018	-0.129	0.028	-0.011
DOCTO	0.826	-0.325	0.081	0.138	0.069	0.338	0.030	-0.054	-0.027	-0.032	-0.109	0.018	0.116	-0.002	-0.029	0.080	0.093	-0.009	-0.019	-0.002
REGMU	0.143	-0.156	0.294	-0.163	0.007	0.115	-0.104	-0.097	0.075	-0.211	-0.086	-0.211	-0.345	0.286	0.449	-0.053	0.068	0.190	-0.052	0.096
IDRG	0.295	-0.211	-0.257	0.002	-0.048	-0.295	-0.121	0.356	0.122	-0.037	-0.112	0.261	0.319	0.109	-0.182	0.387	-0.067	0.013	-0.018	0.125
ANTRG	0.385	0.048	-0.195	-0.138	-0.074	-0.193	-0.231	0.364	0.076	-0.101	-0.142	0.135	0.348	0.174	-0.052	0.240	-0.190	-0.049	-0.036	0.186
GRARG	-0.083	0.027	-0.620	0.322	0.153	0.332	-0.065	-0.172	0.146	0.315	-0.162	-0.037	-0.061	-0.107	0.026	-0.040	-0.042	-0.125	-0.039	0.031
CATRG	0.167	-0.188	-0.631	0.179	0.052	0.283	-0.076	-0.167	0.282	-0.034	-0.152	0.276	0.113	-0.048	-0.010	0.006	-0.015	0.005	-0.117	0.248
PLIC	0.355	-0.126	0.424	-0.091	-0.134	-0.162	0.243	0.293	-0.065	-0.437	0.010	0.118	-0.016	0.032	-0.065	0.223	-0.064	0.325	-0.118	-0.112
PPOSG	0.327	0.030	-0.380	-0.119	0.001	0.020	-0.201	0.059	-0.084	-0.024	0.303	0.192	-0.059	0.023	0.073	-0.381	0.194	0.133	0.340	0.199
PMBA	-0.262	0.083	0.379	-0.189	0.260	0.012	-0.086	-0.308	0.164	0.117	0.169	-0.040	0.090	-0.123	-0.294	-0.030	0.243	-0.302	0.043	-0.065
PMEST	0.018	-0.064	-0.012	-0.043	-0.213	0.021	-0.176	0.276	-0.217	0.455	-0.093	-0.362	0.141	0.139	0.303	-0.153	-0.142	-0.191	-0.152	0.090
PDOUT	-0.216	0.020	-0.566	0.233	0.180	-0.003	0.224	-0.357	-0.102	-0.093	-0.149	0.101	-0.093	0.006	0.273	0.236	-0.070	-0.093	0.215	0.110
PAGRE	-0.161	0.128	-0.206	0.298	-0.143	0.223	-0.182	0.060	0.405	0.024	-0.188	0.115	-0.158	-0.096	-0.337	-0.147	-0.134	0.268	-0.236	-0.164
PA5E5	0.320	-0.126	0.134	0.072	0.360	0.162	0.093	0.002	0.104	-0.104	0.380	-0.373	-0.080	-0.327	-0.128	0.215	0.066	0.187	0.123	0.179
PASSI	0.563	-0.106	-0.001	-0.084	-0.083	-0.050	-0.192	0.039	-0.388	0.039	-0.085	0.171	-0.112	0.146	0.002	-0.133	-0.243	-0.012	0.060	-0.436
PASRE	-0.389	0.087	0.425	-0.332	-0.259	-0.162	-0.002	0.180	0.096	0.143	0.015	-0.043	0.293	0.164	0.054	-0.142	0.285	-0.176	-0.157	0.178

Table 4. *Principal Components, Teachers' Profiles*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
PPAUX	-0.298	0.269	-0.358	0.449	0.116	0.054	0.183	-0.202	-0.072	-0.140	-0.374	0.190	-0.239	0.032	0.075	0.085	-0.055	-0.085	0.048	-0.105
PPAS	0.019	-0.327	-0.523	-0.050	-0.059	0.095	-0.171	-0.106	0.383	0.034	0.196	0.058	0.084	-0.154	-0.063	0.045	-0.261	0.286	-0.023	0.216
PCONV	-0.181	-0.411	0.206	-0.209	0.105	-0.001	-0.132	0.425	-0.212	0.047	0.056	0.008	0.092	0.105	-0.115	0.083	0.183	-0.253	0.024	0.000
PDOEC	0.558	0.225	-0.405	-0.224	-0.084	-0.301	-0.102	-0.117	0.082	0.026	-0.035	-0.217	0.155	0.007	-0.021	-0.001	0.088	0.167	0.209	0.053
PECDS	0.418	0.193	-0.331	-0.335	-0.087	-0.324	-0.042	-0.186	0.051	-0.040	-0.135	-0.371	0.072	-0.188	-0.125	-0.011	0.061	0.113	0.083	0.011
PDO2S	0.273	0.527	-0.065	-0.250	-0.032	-0.020	-0.324	-0.478	-0.063	-0.245	0.143	0.095	-0.059	0.181	0.019	0.055	0.007	-0.060	-0.097	0.080
PDM1A	0.400	0.200	-0.132	-0.063	-0.260	-0.022	0.026	-0.061	-0.105	0.001	0.115	0.145	-0.335	0.299	0.138	-0.106	0.155	-0.061	-0.162	0.297
PD1DI	-0.301	-0.520	0.057	0.287	0.068	0.064	0.314	0.462	0.064	0.280	-0.135	-0.137	0.063	-0.180	0.008	-0.062	-0.010	0.057	0.097	-0.033
PD2DI	-0.069	0.279	-0.008	-0.132	0.265	-0.024	-0.609	-0.428	-0.005	-0.163	0.233	0.060	-0.034	0.255	-0.075	0.123	0.034	-0.037	-0.078	-0.098
PD3DI	0.119	0.267	0.022	-0.065	-0.252	-0.158	0.380	-0.096	-0.135	-0.289	-0.255	0.348	0.072	-0.181	0.303	-0.053	0.044	0.144	0.024	0.154
PD4DI	0.568	0.105	-0.117	-0.198	-0.376	0.109	0.210	0.110	0.045	0.136	0.075	-0.263	-0.133	0.029	-0.211	-0.072	-0.100	-0.197	-0.052	0.083
DISSE	0.501	0.169	-0.052	-0.269	-0.498	-0.092	0.410	0.063	-0.068	-0.078	-0.107	0.062	-0.165	-0.122	-0.140	-0.041	-0.066	-0.082	0.035	0.112
DISAN	0.561	0.456	-0.096	-0.309	-0.357	-0.025	0.081	-0.232	-0.057	-0.180	0.034	0.040	-0.092	0.057	-0.027	-0.027	-0.040	-0.102	-0.079	0.124
HDOPTP	0.863	0.033	0.237	0.042	-0.009	0.256	0.134	-0.089	0.104	0.038	-0.148	0.026	0.072	0.002	-0.021	0.093	-0.024	-0.015	-0.057	-0.012
HDOTO	0.909	-0.003	0.161	0.061	0.015	0.200	0.136	-0.037	0.099	0.026	-0.138	0.021	0.073	-0.001	0.015	0.084	-0.002	-0.034	-0.034	-0.020
HDATO	0.914	0.048	0.119	0.007	-0.037	0.199	0.075	-0.120	0.100	-0.009	-0.077	-0.014	0.088	0.047	0.025	0.084	0.029	0.010	-0.093	-0.045
HDAPTP	-0.247	0.198	0.548	-0.078	-0.228	0.305	-0.025	-0.320	0.042	0.139	-0.066	-0.071	0.027	0.142	-0.198	0.009	-0.137	0.127	0.080	0.020
ALPDO	0.898	0.083	0.149	0.144	0.115	0.138	0.171	0.106	0.065	0.042	-0.012	0.188	0.021	-0.057	-0.025	-0.011	0.025	-0.022	0.005	0.003
AHPDO	0.941	0.015	0.049	0.106	0.066	0.113	0.114	0.044	0.093	0.035	-0.084	0.065	0.088	-0.066	0.008	-0.001	0.024	-0.055	0.032	-0.072
HAPDO	0.552	0.606	0.129	-0.176	-0.063	-0.219	0.095	-0.188	0.159	0.034	0.054	-0.103	-0.072	0.004	0.051	0.047	-0.044	0.036	-0.220	-0.001
HT	0.828	-0.010	0.266	0.155	0.221	0.176	0.095	-0.023	0.125	0.022	-0.071	0.010	0.031	0.017	0.086	0.093	-0.037	0.015	-0.053	0.067
HDIA1p	0.044	0.012	0.221	-0.528	0.270	0.442	-0.142	0.263	0.040	0.136	-0.176	0.143	-0.069	-0.009	0.137	-0.066	-0.118	0.008	0.285	0.043
HDIA2p	-0.025	0.548	0.041	0.065	-0.053	0.399	-0.316	0.247	-0.157	-0.248	0.007	-0.025	0.094	-0.277	-0.004	-0.061	-0.140	0.074	0.040	0.095
HDIA3p	0.043	0.495	0.067	0.179	-0.277	0.143	-0.482	0.260	0.076	-0.102	-0.027	0.058	-0.084	-0.208	0.062	0.133	0.199	-0.082	-0.071	-0.107
HDIA4p	0.355	-0.189	0.270	0.176	0.142	-0.477	-0.291	-0.156	-0.206	-0.151	-0.121	0.080	-0.147	-0.076	-0.138	0.007	-0.207	-0.179	-0.065	0.187
HDIA5p	-0.005	-0.169	-0.266	-0.217	0.363	-0.489	0.190	-0.308	-0.127	0.150	-0.091	-0.029	-0.075	0.101	-0.252	0.111	0.162	0.025	-0.175	-0.065
HDIA6p	-0.202	-0.032	-0.337	-0.036	0.153	-0.045	0.606	-0.186	-0.048	-0.109	0.224	-0.041	0.268	0.138	0.086	-0.083	0.026	-0.051	-0.287	-0.134
HDIA7p	-0.105	-0.291	-0.244	0.193	-0.347	-0.034	0.429	-0.045	0.200	0.142	0.296	-0.056	-0.114	0.360	0.038	0.177	0.051	0.014	0.155	-0.010
HDIA8p	-0.086	-0.513	0.254	0.302	-0.335	-0.105	0.031	-0.166	0.251	0.214	-0.101	-0.166	0.103	0.008	0.031	-0.203	0.054	0.197	0.099	-0.002

Table 4. *Principal Components, Teachers' Profiles*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
HDIH1p	0.037	-0.122	0.000	-0.675	0.545	0.034	0.015	0.007	-0.062	0.248	-0.240	0.114	-0.125	0.071	-0.069	0.026	0.016	0.027	0.133	-0.011
HDIH2p	-0.207	0.476	-0.270	0.027	0.090	0.326	0.263	0.057	-0.188	-0.328	0.211	-0.060	0.332	-0.129	0.075	-0.132	-0.105	0.022	-0.225	-0.035
HDIH3p	-0.052	0.215	-0.152	0.341	-0.572	0.107	-0.080	0.208	0.250	0.028	0.236	0.006	-0.182	0.121	0.092	0.284	0.236	-0.066	0.069	-0.111
HDIH4p	0.203	-0.511	0.384	0.349	-0.136	-0.432	-0.195	-0.237	0.027	0.042	-0.164	-0.060	-0.036	-0.051	-0.081	-0.141	-0.116	0.008	0.023	0.138
ALHT	0.848	0.046	0.147	0.231	0.258	0.129	0.082	0.037	0.112	0.110	0.023	0.128	0.120	0.002	0.082	0.020	-0.002	-0.031	0.016	-0.044
ALHDIA1p	-0.034	-0.009	0.256	-0.567	0.261	0.411	-0.115	0.237	0.054	0.107	-0.196	0.122	-0.096	0.023	0.139	-0.048	-0.137	0.025	0.278	0.053
ALHDIA2p	-0.002	0.494	0.034	0.038	-0.032	0.466	-0.306	0.215	-0.183	-0.207	-0.003	-0.128	0.076	-0.269	-0.005	-0.066	-0.140	0.086	0.011	0.099
ALHDIA3p	0.146	0.483	0.024	0.170	-0.254	0.100	-0.453	0.251	0.144	-0.061	-0.041	0.122	-0.045	-0.217	0.100	0.162	0.218	-0.125	-0.019	-0.147
ALHDIA4p	0.271	-0.165	0.260	0.206	0.126	-0.437	-0.309	-0.120	-0.247	-0.189	-0.099	0.145	-0.131	-0.060	-0.130	-0.068	-0.253	-0.164	-0.085	0.204
ALHDIA5p	0.066	-0.201	-0.274	-0.217	0.343	-0.469	0.176	-0.242	-0.146	0.173	-0.103	0.029	-0.029	0.147	-0.255	0.092	0.194	0.096	-0.165	-0.097
ALHDIA6p	-0.173	-0.042	-0.297	0.020	0.105	-0.028	0.635	-0.207	-0.014	-0.106	0.285	-0.143	0.203	0.095	0.062	-0.052	-0.047	-0.115	-0.217	-0.033
ALHDIA7p	-0.153	-0.273	-0.167	0.219	-0.340	-0.048	0.392	-0.044	0.179	0.110	0.266	-0.026	-0.091	0.380	0.062	0.199	0.131	0.002	0.159	-0.051
ALHDIA8p	-0.145	-0.496	0.231	0.283	-0.364	-0.092	0.013	-0.148	0.289	0.223	-0.085	-0.131	0.085	-0.025	0.033	-0.237	0.031	0.221	0.093	-0.007
ALHDIH1p	0.027	-0.179	-0.020	-0.660	0.512	-0.056	0.054	-0.008	-0.080	0.237	-0.252	0.127	-0.105	0.145	-0.101	0.038	0.051	0.103	0.092	-0.039
ALHDIH2p	-0.161	0.410	-0.242	0.053	0.067	0.397	0.307	0.005	-0.178	-0.285	0.259	-0.247	0.256	-0.157	0.052	-0.108	-0.170	-0.028	-0.190	0.059
ALHDIH3p	0.030	0.273	-0.102	0.333	-0.507	0.063	-0.154	0.216	0.277	0.022	0.159	0.101	-0.113	0.071	0.145	0.310	0.315	-0.122	0.101	-0.184
ALHDIH4p	0.110	-0.487	0.372	0.366	-0.161	-0.412	-0.235	-0.201	0.013	0.011	-0.140	0.020	-0.042	-0.065	-0.079	-0.224	-0.178	0.029	0.000	0.156
DSEM1p	-0.263	0.168	0.042	0.417	0.185	0.034	0.228	0.115	0.042	-0.394	-0.194	-0.210	0.160	0.372	-0.264	-0.128	0.038	-0.050	0.172	0.038
DSEM2p	-0.115	-0.324	0.002	-0.425	0.118	-0.079	0.043	-0.096	0.527	0.061	0.007	0.317	-0.050	-0.116	0.190	-0.153	0.046	-0.123	-0.079	0.046
DSEM3p	0.131	0.358	-0.256	0.148	0.015	0.042	-0.122	0.169	-0.247	0.301	-0.058	-0.290	-0.330	0.103	-0.042	0.187	-0.054	0.245	-0.077	0.060
DSEM4p	0.030	-0.435	0.103	-0.371	-0.114	-0.093	-0.105	-0.063	0.288	-0.241	0.253	-0.027	0.019	-0.250	0.210	0.103	-0.180	-0.111	-0.037	-0.228
DSEM5p	0.233	0.179	0.137	0.175	-0.228	0.090	-0.053	-0.160	-0.597	0.285	0.016	0.275	0.228	-0.161	-0.063	-0.021	0.157	0.015	0.013	0.078
ALDSEM1p	-0.227	0.185	0.091	0.477	0.161	0.035	0.190	0.084	0.022	-0.410	-0.139	-0.209	0.145	0.357	-0.227	-0.143	0.010	-0.090	0.197	0.089
ALDSEM2p	-0.007	-0.326	-0.009	-0.432	0.159	-0.068	0.042	-0.029	0.482	0.074	-0.025	0.345	-0.047	-0.167	0.132	-0.116	0.015	-0.158	-0.084	0.049
ALDSEM3p	0.065	0.383	-0.224	0.149	0.017	0.036	-0.116	0.152	-0.262	0.316	-0.076	-0.328	-0.345	0.121	-0.029	0.226	-0.042	0.234	-0.072	0.028
ALDSEM4p	0.065	-0.453	0.040	-0.381	-0.131	-0.079	-0.093	-0.075	0.338	-0.188	0.258	0.040	0.032	-0.261	0.121	0.074	-0.176	-0.080	-0.045	-0.262
ALDSEM5p	0.141	0.186	0.122	0.140	-0.256	0.079	-0.040	-0.173	-0.641	0.262	0.004	0.225	0.254	-0.111	0.034	-0.048	0.220	0.100	-0.014	0.096
DISMT	0.492	-0.222	-0.476	0.007	0.050	-0.055	-0.115	0.219	-0.063	-0.074	0.052	-0.222	0.121	0.028	0.146	-0.145	0.052	-0.044	0.057	-0.179
DISMTP	-0.520	0.365	0.173	-0.062	-0.268	0.121	0.105	-0.160	-0.011	0.133	-0.227	0.108	0.173	-0.093	0.108	0.057	0.055	-0.012	0.107	0.150
DISMP	0.642	-0.247	0.149	0.314	0.136	0.092	0.054	-0.208	-0.034	-0.028	-0.101	-0.026	0.031	-0.053	-0.098	-0.019	-0.002	-0.217	-0.048	0.096
DISM	0.349	-0.280	-0.107	0.243	0.094	-0.133	-0.209	0.081	-0.152	-0.017	0.362	0.110	-0.016	0.078	0.061	-0.154	-0.298	-0.007	-0.048	-0.095
DISPRT	0.295	-0.361	-0.117	0.217	0.149	-0.082	-0.026	0.036	-0.004	-0.079	0.055	0.088	-0.135	-0.042	-0.122	-0.197	0.197	0.249	-0.164	-0.024

Table 4.1. *Principal Components, Teachers' Profiles*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
Eigenv.	24.9653	11.5381	9.9982	8.0678	7.8984	6.8040	5.9212	5.6625	4.7740	4.4735	4.2468	3.9189	3.4582	3.3978	2.9520	2.6780	2.5449	2.3660	2.3038	2.0272
% Cum. Exp Var.	0.1722	0.2517	0.3207	0.3763	0.4308	0.4777	0.5186	0.5576	0.5905	0.6214	0.6507	0.6777	0.7016	0.7250	0.7454	0.7638	0.7814	0.7977	0.8136	0.8276
% Explained Variance. of PCj																				
SIC	0.023	0.001	0.005	0.010	0.013	0.003	0.000	0.000	0.001	0.004	0.002	0.011	0.004	0.000	0.002	0.000	0.000	0.000	0.000	0.000
ICD	0.021	0.008	0.007	0.006	0.011	0.001	0.007	0.000	0.004	0.002	0.002	0.000	0.009	0.000	0.000	0.000	0.004	0.001	0.000	0.001
CREDIT	0.025	0.001	0.008	0.000	0.001	0.003	0.000	0.002	0.001	0.000	0.007	0.006	0.000	0.000	0.000	0.000	0.000	0.021	0.001	0.001
USEM	0.002	0.002	0.000	0.002	0.000	0.003	0.002	0.004	0.002	0.010	0.001	0.015	0.008	0.030	0.001	0.011	0.001	0.037	0.028	0.002
DSEM	0.000	0.001	0.000	0.000	0.000	0.002	0.002	0.001	0.007	0.001	0.006	0.005	0.035	0.022	0.000	0.030	0.003	0.013	0.035	0.001
LECDOS	0.002	0.008	0.001	0.005	0.000	0.000	0.000	0.009	0.002	0.005	0.003	0.018	0.013	0.001	0.001	0.007	0.010	0.007	0.001	0.000
OBRIG1	0.024	0.000	0.003	0.007	0.011	0.002	0.001	0.000	0.001	0.000	0.000	0.001	0.000	0.000	0.000	0.000	0.005	0.001	0.001	0.007
HTOT	0.029	0.000	0.001	0.000	0.000	0.004	0.002	0.000	0.002	0.000	0.004	0.016	0.001	0.001	0.000	0.000	0.001	0.018	0.000	0.003
AULIP	0.018	0.009	0.008	0.002	0.003	0.004	0.000	0.009	0.005	0.000	0.004	0.001	0.006	0.000	0.001	0.009	0.000	0.014	0.007	0.003
AULPTP	0.015	0.008	0.022	0.001	0.001	0.006	0.006	0.015	0.004	0.000	0.004	0.001	0.002	0.000	0.001	0.008	0.000	0.012	0.002	0.000
AIPTP	0.002	0.004	0.004	0.004	0.001	0.001	0.000	0.003	0.000	0.000	0.017	0.001	0.000	0.015	0.001	0.000	0.033	0.003	0.021	0.001
AHPTP	0.000	0.016	0.005	0.000	0.000	0.000	0.002	0.004	0.004	0.004	0.031	0.011	0.000	0.007	0.000	0.006	0.002	0.002	0.003	0.001
ADPTP	0.001	0.014	0.000	0.012	0.019	0.018	0.003	0.014	0.000	0.004	0.020	0.022	0.000	0.000	0.001	0.017	0.003	0.001	0.003	0.001
ADTO	0.000	0.038	0.002	0.009	0.021	0.011	0.000	0.002	0.007	0.010	0.009	0.005	0.000	0.000	0.001	0.006	0.001	0.000	0.000	0.001
AHDPTP	0.001	0.031	0.005	0.005	0.019	0.016	0.009	0.000	0.008	0.008	0.006	0.001	0.000	0.001	0.000	0.004	0.000	0.003	0.001	0.003
AHDTO	0.009	0.020	0.000	0.006	0.023	0.016	0.009	0.001	0.007	0.006	0.004	0.000	0.000	0.001	0.005	0.004	0.000	0.000	0.002	0.007
HM	0.004	0.004	0.000	0.000	0.020	0.002	0.004	0.013	0.033	0.032	0.016	0.005	0.002	0.026	0.006	0.008	0.001	0.002	0.007	0.003
ALHM	0.002	0.004	0.000	0.002	0.022	0.002	0.016	0.013	0.028	0.034	0.014	0.005	0.002	0.020	0.008	0.006	0.003	0.011	0.012	0.008
HDIM	0.001	0.007	0.006	0.049	0.031	0.014	0.000	0.002	0.003	0.001	0.000	0.002	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.003
ALHDIM	0.000	0.003	0.006	0.052	0.032	0.010	0.000	0.001	0.004	0.001	0.001	0.000	0.000	0.002	0.000	0.002	0.001	0.002	0.000	0.002
PMU	0.008	0.002	0.001	0.005	0.000	0.001	0.026	0.000	0.001	0.012	0.005	0.002	0.046	0.013	0.032	0.007	0.001	0.008	0.003	0.001
IDME	0.000	0.000	0.003	0.000	0.005	0.026	0.068	0.021	0.003	0.003	0.014	0.024	0.025	0.016	0.016	0.034	0.003	0.002	0.000	0.002
ANTME	0.000	0.005	0.004	0.006	0.006	0.011	0.005	0.021	0.001	0.000	0.008	0.006	0.026	0.016	0.002	0.010	0.005	0.007	0.005	0.012
GRAME	0.007	0.001	0.030	0.011	0.000	0.006	0.016	0.011	0.004	0.024	0.013	0.001	0.001	0.000	0.002	0.002	0.005	0.011	0.000	0.001
CATME	0.011	0.003	0.022	0.002	0.004	0.000	0.035	0.009	0.016	0.000	0.019	0.019	0.000	0.001	0.003	0.003	0.002	0.000	0.012	0.011
HSPDOC	0.005	0.026	0.008	0.001	0.008	0.017	0.016	0.002	0.014	0.006	0.000	0.001	0.000	0.000	0.011	0.001	0.003	0.001	0.001	0.001

* Shading from the previous Table was preserved. We superimpose dashing for the cells that in each column represent the highest contribution and accumulate at least 60% of the total variance of the component.

Table 4.1. *Principal Components, Teachers' Profiles*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
HPDO	0.013	0.025	0.005	0.001	0.000	0.012	0.002	0.000	0.009	0.003	0.001	0.001	0.003	0.000	0.001	0.000	0.007	0.000	0.003	0.001
ALPDM	0.004	0.042	0.002	0.001	0.002	0.016	0.001	0.004	0.003	0.004	0.004	0.008	0.002	0.001	0.000	0.007	0.000	0.000	0.000	0.000
ALPDP	0.011	0.001	0.000	0.007	0.036	0.001	0.006	0.002	0.003	0.002	0.000	0.000	0.010	0.004	0.004	0.001	0.006	0.002	0.007	0.000
HDPTP	0.004	0.006	0.028	0.000	0.002	0.013	0.001	0.024	0.003	0.005	0.001	0.001	0.003	0.004	0.008	0.001	0.008	0.004	0.001	0.000
AHPDM	0.018	0.021	0.000	0.000	0.002	0.019	0.012	0.003	0.004	0.002	0.001	0.000	0.001	0.004	0.000	0.004	0.002	0.000	0.003	0.002
AHPDP	0.009	0.001	0.000	0.007	0.038	0.001	0.000	0.002	0.004	0.003	0.000	0.000	0.012	0.004	0.004	0.000	0.007	0.001	0.005	0.001
ALDPC	0.001	0.002	0.010	0.001	0.002	0.003	0.000	0.007	0.000	0.019	0.024	0.002	0.020	0.020	0.001	0.005	0.064	0.000	0.020	0.000
AHDPC	0.000	0.004	0.022	0.002	0.002	0.003	0.031	0.003	0.001	0.020	0.019	0.009	0.003	0.017	0.000	0.001	0.043	0.000	0.010	0.000
ARE1	0.003	0.002	0.007	0.001	0.001	0.000	0.062	0.014	0.009	0.030	0.001	0.002	0.007	0.000	0.000	0.011	0.002	0.005	0.011	0.013
ARE2	0.001	0.000	0.000	0.000	0.001	0.009	0.006	0.004	0.013	0.001	0.001	0.012	0.007	0.001	0.012	0.000	0.002	0.009	0.012	0.002
ARE3	0.001	0.001	0.006	0.002	0.000	0.000	0.014	0.002	0.001	0.008	0.000	0.025	0.035	0.008	0.000	0.003	0.016	0.001	0.023	0.004
ARE4	0.004	0.004	0.001	0.001	0.003	0.003	0.039	0.002	0.000	0.021	0.001	0.002	0.000	0.000	0.011	0.004	0.003	0.001	0.000	0.001
ARE5	0.000	0.000	0.000	0.000	0.000	0.004	0.017	0.002	0.012	0.009	0.002	0.002	0.001	0.023	0.003	0.001	0.007	0.044	0.009	0.023
ARE6	0.000	0.003	0.004	0.002	0.000	0.000	0.003	0.002	0.002	0.003	0.013	0.001	0.009	0.002	0.000	0.008	0.016	0.001	0.001	0.016
ARE7	0.007	0.000	0.016	0.001	0.006	0.008	0.002	0.000	0.000	0.009	0.016	0.004	0.003	0.005	0.012	0.016	0.002	0.004	0.017	0.003
ARE8	0.006	0.003	0.001	0.000	0.002	0.022	0.002	0.004	0.008	0.001	0.011	0.039	0.013	0.006	0.011	0.005	0.000	0.009	0.016	0.005
ARE9	0.001	0.007	0.010	0.000	0.004	0.001	0.002	0.013	0.001	0.000	0.017	0.001	0.020	0.006	0.008	0.005	0.010	0.002	0.021	0.003
ARE10	0.000	0.000	0.001	0.001	0.001	0.003	0.005	0.029	0.000	0.031	0.000	0.009	0.000	0.006	0.009	0.005	0.013	0.027	0.000	0.000
NMU	0.018	0.003	0.001	0.001	0.000	0.018	0.000	0.000	0.002	0.003	0.007	0.000	0.004	0.006	0.016	0.000	0.008	0.006	0.008	0.000
LIC	0.014	0.003	0.020	0.000	0.000	0.000	0.001	0.008	0.000	0.022	0.001	0.002	0.000	0.000	0.000	0.025	0.000	0.021	0.007	0.003
POSG	0.009	0.000	0.015	0.002	0.001	0.002	0.003	0.000	0.000	0.000	0.012	0.008	0.000	0.000	0.001	0.048	0.019	0.002	0.038	0.012
MBA	0.000	0.002	0.017	0.000	0.011	0.006	0.003	0.020	0.001	0.001	0.004	0.001	0.000	0.010	0.037	0.000	0.017	0.049	0.000	0.001
MEST	0.006	0.003	0.000	0.000	0.002	0.006	0.001	0.002	0.006	0.023	0.013	0.032	0.017	0.010	0.030	0.004	0.001	0.005	0.005	0.000
DOUT	0.000	0.002	0.032	0.011	0.009	0.000	0.028	0.022	0.002	0.000	0.003	0.001	0.002	0.000	0.026	0.025	0.001	0.003	0.024	0.009
AGREG	0.000	0.000	0.007	0.005	0.004	0.021	0.007	0.001	0.024	0.000	0.008	0.005	0.005	0.004	0.076	0.044	0.000	0.007	0.026	0.021
ASSES	0.011	0.007	0.003	0.002	0.009	0.016	0.024	0.000	0.001	0.001	0.010	0.011	0.001	0.013	0.004	0.021	0.008	0.002	0.000	0.034
ASSI	0.022	0.001	0.000	0.000	0.001	0.005	0.063	0.000	0.011	0.001	0.010	0.005	0.002	0.004	0.001	0.003	0.005	0.001	0.000	0.070
ASREC	0.000	0.000	0.037	0.007	0.008	0.003	0.017	0.007	0.004	0.000	0.000	0.001	0.018	0.009	0.014	0.004	0.030	0.000	0.005	0.019
PAUX	0.000	0.001	0.007	0.010	0.006	0.000	0.000	0.006	0.006	0.003	0.010	0.012	0.004	0.000	0.003	0.001	0.000	0.008	0.002	0.011

Table 4.1. *Principal Components, Teachers' Profiles*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
PASS	0.002	0.006	~~0.034~~	0.002	0.000	0.006	~~0.018~~	0.002	~~0.020~~	0.000	0.009	0.000	0.005	0.005	0.006	0.003	0.011	0.009	0.000	~~0.019~~
CONV	0.010	~~0.023~~	0.004	0.000	0.005	0.008	0.000	0.008	0.004	0.000	0.001	0.002	0.002	0.000	0.003	0.008	0.012	0.003	0.001	0.000
NUREG	0.000	0.006	0.005	0.000	~~0.009~~	0.003	0.002	~~0.017~~	0.001	0.004	0.006	0.000	0.001	0.001	0.002	0.000	0.002	0.005	0.005	~~0.034~~
DOCEC	~~0.021~~	0.000	0.014	0.002	0.002	0.000	0.003	0.004	0.002	0.000	0.005	0.003	~~0.024~~	0.002	0.001	0.000	0.007	0.002	0.011	0.003
DEC1S	~~0.016~~	0.000	0.011	0.006	0.004	0.000	0.005	0.008	0.001	0.000	0.008	~~0.016~~	0.014	0.003	0.004	0.000	0.003	0.000	0.006	0.005
DOC2S	~~0.026~~	0.000	0.000	0.000	0.000	0.009	0.006	~~0.018~~	0.000	0.005	0.000	0.001	0.004	0.009	0.000	0.001	0.001	0.000	0.001	0.000
DM1AR	~~0.018~~	0.000	0.001	0.000	0.003	0.011	0.000	0.003	0.000	0.000	0.003	0.005	0.010	~~0.020~~	0.000	0.006	0.013	0.002	0.007	0.010
RGDEC	0.012	0.002	~~0.015~~	0.006	0.000	~~0.016~~	0.006	0.001	0.002	0.000	0.001	0.012	0.012	0.000	0.000	0.004	0.002	~~0.015~~	~~0.021~~	0.001
D1DIS	0.000	~~0.024~~	0.003	0.012	0.005	0.004	0.001	~~0.025~~	0.000	0.009	0.009	0.003	0.000	~~0.022~~	0.001	0.001	0.001	0.000	0.001	0.001
D2DIS	0.008	0.000	0.000	0.000	0.005	0.004	0.006	~~0.027~~	0.002	0.007	0.008	0.000	0.003	~~0.027~~	0.001	0.007	0.000	0.002	0.002	0.002
D3DIS	0.006	0.001	0.001	0.000	0.004	0.002	0.009	0.000	0.000	~~0.015~~	~~0.027~~	~~0.029~~	0.005	0.005	~~0.030~~	0.000	0.006	0.001	0.002	0.001
D4DIS	~~0.029~~	0.000	0.001	0.002	0.011	~~0.015~~	0.005	0.000	0.002	0.003	0.000	0.003	0.000	0.000	~~0.024~~	0.002	0.000	0.007	0.000	0.000
DS1DI	0.009	~~0.016~~	0.002	~~0.013~~	~~0.018~~	0.012	0.001	0.001	0.001	0.000	0.000	0.000	0.009	0.001	0.009	0.009	0.004	0.004	0.001	0.000
DS2DI	~~0.021~~	0.000	0.000	0.004	~~0.016~~	0.005	0.007	0.000	0.001	0.000	0.004	0.002	0.000	0.002	~~0.021~~	0.002	0.000	0.007	0.000	0.000
DOCTO	~~0.027~~	0.009	0.001	0.002	0.001	~~0.017~~	0.010	0.001	0.000	0.000	0.003	0.000	0.004	0.000	0.000	0.002	0.003	0.000	0.000	0.000
REGMU	0.001	0.002	0.009	0.003	0.000	0.002	0.001	0.002	0.001	0.010	0.002	0.011	~~0.034~~	~~0.024~~	~~0.068~~	0.001	0.002	~~0.015~~	0.001	0.005
IDRG	0.003	0.004	0.007	0.000	0.000	0.013	0.001	~~0.022~~	0.003	0.000	0.003	~~0.017~~	~~0.029~~	0.004	0.011	~~0.056~~	0.002	0.000	0.000	0.008
ANTRG	0.006	0.000	0.004	0.002	0.001	0.005	0.009	~~0.023~~	0.001	0.002	0.005	0.005	~~0.035~~	0.009	0.001	~~0.021~~	~~0.014~~	0.001	0.001	~~0.017~~
GRARG	0.000	0.000	~~0.038~~	~~0.013~~	0.003	~~0.016~~	0.002	0.005	~~0.004~~	~~0.022~~	0.006	0.000	0.001	0.003	0.000	0.001	0.001	0.007	0.001	0.000
CATRG	0.001	0.003	~~0.040~~	0.004	0.000	0.012	0.002	0.005	~~0.017~~	0.000	0.005	~~0.020~~	0.004	0.001	0.000	0.000	0.000	0.000	0.006	~~0.030~~
PLIC	0.005	0.001	~~0.018~~	0.001	0.002	0.004	0.000	~~0.015~~	0.001	~~0.043~~	0.000	0.004	0.000	0.000	0.001	~~0.019~~	0.002	~~0.045~~	0.006	0.006
PPOSG	0.004	0.000	~~0.014~~	0.002	0.000	0.000	~~0.015~~	0.001	0.001	0.000	~~0.022~~	0.009	0.001	0.000	0.002	~~0.054~~	~~0.015~~	0.007	~~0.050~~	~~0.020~~
PMBA	0.003	0.001	~~0.014~~	0.004	0.009	0.000	0.007	~~0.017~~	0.006	0.003	0.007	0.000	0.002	0.004	~~0.029~~	0.000	~~0.023~~	~~0.038~~	0.001	0.002
PMEST	0.000	0.000	0.000	0.000	0.006	0.000	0.006	~~0.013~~	0.010	~~0.046~~	0.002	~~0.033~~	0.006	0.006	~~0.031~~	0.009	0.008	~~0.015~~	0.010	0.004
PDOUT	0.002	0.000	~~0.032~~	0.007	0.004	0.000	0.014	~~0.022~~	0.002	0.002	0.005	0.003	0.003	0.000	~~0.025~~	~~0.021~~	0.002	0.004	~~0.020~~	0.006
PAGRE	0.001	0.001	0.004	0.011	0.003	0.007	~~0.012~~	0.001	~~0.034~~	0.000	0.008	0.003	0.007	0.003	~~0.038~~	0.008	0.007	~~0.030~~	~~0.024~~	0.013
PASES	0.004	0.001	0.002	0.001	~~0.016~~	0.004	~~0.016~~	0.000	0.002	0.002	~~0.031~~	~~0.036~~	0.002	~~0.031~~	0.006	~~0.017~~	0.002	~~0.015~~	0.007	~~0.016~~
PASSI	0.013	0.001	0.000	0.001	0.001	0.000	0.001	0.000	~~0.032~~	0.000	0.002	0.007	0.004	0.006	0.000	0.007	~~0.023~~	0.000	0.002	~~0.094~~
PASRE	0.006	0.001	~~0.018~~	~~0.014~~	0.008	0.004	0.001	0.006	0.002	0.005	0.000	0.000	~~0.025~~	0.008	0.001	0.008	~~0.032~~	0.013	0.011	0.016

Table 4.1. *Principal Components, Teachers' Profiles*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
PPAUX	0.004	0.006	0.013	0.025	0.002	0.000	0.006	0.007	0.001	0.004	0.033	0.009	0.017	0.000	0.002	0.003	0.001	0.003	0.001	0.005
PPAS	0.000	0.009	0.027	0.000	0.000	0.001	0.001	0.002	0.031	0.000	0.009	0.001	0.002	0.007	0.001	0.001	0.027	0.035	0.000	0.023
PCONV	0.001	0.015	0.004	0.005	0.001	0.000	0.001	0.032	0.009	0.000	0.001	0.000	0.002	0.003	0.004	0.003	0.013	0.027	0.000	0.000
PDOEC	0.012	0.004	0.016	0.006	0.001	0.013	0.001	0.002	0.001	0.000	0.000	0.012	0.007	0.000	0.000	0.000	0.003	0.012	0.019	0.001
PECDS	0.007	0.003	0.011	0.014	0.001	0.015	0.000	0.006	0.001	0.000	0.004	0.035	0.001	0.010	0.005	0.000	0.001	0.005	0.003	0.000
PDO25	0.003	0.024	0.000	0.008	0.000	0.000	0.003	0.010	0.001	0.013	0.005	0.002	0.001	0.010	0.000	0.001	0.000	0.002	0.004	0.003
PDM1A	0.006	0.003	0.002	0.000	0.009	0.000	0.004	0.001	0.002	0.000	0.003	0.005	0.032	0.026	0.006	0.004	0.009	0.002	0.011	0.044
PD1DI	0.004	0.023	0.000	0.010	0.001	0.001	0.000	0.038	0.001	0.018	0.004	0.005	0.001	0.010	0.000	0.001	0.000	0.001	0.004	0.001
PD2DI	0.000	0.007	0.000	0.002	0.009	0.000	0.002	0.032	0.000	0.006	0.013	0.001	0.000	0.019	0.002	0.006	0.000	0.001	0.003	0.005
PD3DI	0.001	0.006	0.000	0.001	0.008	0.004	0.004	0.002	0.004	0.019	0.015	0.031	0.002	0.010	0.031	0.001	0.001	0.009	0.000	0.012
PD4DI	0.013	0.001	0.001	0.005	0.018	0.002	0.002	0.002	0.000	0.004	0.001	0.018	0.005	0.000	0.015	0.002	0.004	0.016	0.001	0.003
DISSE	0.010	0.002	0.000	0.009	0.031	0.001	0.002	0.001	0.001	0.001	0.003	0.001	0.008	0.004	0.007	0.001	0.002	0.003	0.001	0.006
DISAN	0.013	0.018	0.001	0.012	0.016	0.000	0.004	0.009	0.001	0.007	0.000	0.000	0.002	0.001	0.000	0.000	0.001	0.004	0.003	0.008
HDOPTP	0.030	0.000	0.006	0.000	0.000	0.010	0.000	0.001	0.002	0.000	0.005	0.000	0.002	0.000	0.000	0.003	0.000	0.000	0.001	0.000
HDOTO	0.033	0.000	0.003	0.000	0.000	0.006	0.005	0.000	0.002	0.000	0.004	0.000	0.002	0.000	0.000	0.003	0.000	0.001	0.001	0.000
HDATO	0.033	0.000	0.001	0.000	0.000	0.006	0.007	0.003	0.002	0.000	0.001	0.000	0.002	0.001	0.000	0.003	0.000	0.000	0.004	0.001
HDAPTP	0.002	0.003	0.030	0.001	0.007	0.014	0.000	0.018	0.000	0.004	0.001	0.001	0.000	0.006	0.013	0.000	0.007	0.007	0.003	0.000
ALPDO	0.032	0.001	0.002	0.003	0.002	0.003	0.001	0.002	0.001	0.000	0.000	0.009	0.000	0.001	0.000	0.000	0.000	0.000	0.000	0.000
AHPDO	0.035	0.000	0.000	0.001	0.001	0.002	0.000	0.000	0.002	0.000	0.002	0.001	0.002	0.001	0.000	0.000	0.000	0.001	0.000	0.003
HAPDO	0.012	0.032	0.002	0.004	0.001	0.007	0.007	0.006	0.005	0.000	0.001	0.003	0.002	0.000	0.001	0.001	0.001	0.001	0.021	0.000
HT	0.027	0.000	0.007	0.003	0.006	0.005	0.000	0.000	0.003	0.000	0.001	0.000	0.000	0.000	0.003	0.003	0.001	0.000	0.001	0.002
HDIA1p	0.000	0.000	0.005	0.034	0.009	0.029	0.000	0.012	0.000	0.004	0.007	0.005	0.001	0.000	0.006	0.002	0.005	0.000	0.035	0.001
HDIA2p	0.000	0.026	0.000	0.001	0.000	0.023	0.012	0.011	0.005	0.014	0.000	0.000	0.003	0.023	0.000	0.001	0.008	0.002	0.001	0.004
HDIA3p	0.000	0.021	0.000	0.004	0.010	0.003	0.011	0.012	0.001	0.002	0.000	0.001	0.002	0.013	0.001	0.007	0.016	0.003	0.002	0.006
HDIA4p	0.005	0.003	0.007	0.004	0.003	0.033	0.001	0.004	0.009	0.005	0.003	0.002	0.006	0.002	0.006	0.000	0.017	0.014	0.002	0.017
HDIA5p	0.000	0.002	0.007	0.006	0.017	0.035	0.000	0.017	0.003	0.005	0.002	0.000	0.002	0.003	0.021	0.005	0.010	0.000	0.013	0.002
HDIA6p	0.002	0.000	0.011	0.000	0.003	0.000	0.005	0.006	0.000	0.003	0.012	0.000	0.021	0.006	0.003	0.003	0.000	0.001	0.036	0.009
HDIA7p	0.000	0.007	0.006	0.005	0.015	0.000	0.014	0.000	0.008	0.004	0.021	0.001	0.004	0.038	0.000	0.012	0.001	0.000	0.010	0.000
HDIA8p	0.000	0.023	0.006	0.011	0.014	0.002	0.005	0.005	0.013	0.010	0.002	0.007	0.003	0.000	0.000	0.015	0.001	0.016	0.004	0.000

Table 4.1. *Principal Components, Teachers' Profiles*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
HDIH1p	0.000	0.001	0.000	0.057	0.038	0.000	0.018	0.000	0.001	0.014	0.014	0.003	0.005	0.001	0.002	0.000	0.000	0.000	0.008	0.000
HDIH2p	0.002	0.020	0.007	0.000	0.001	0.016	0.005	0.001	0.007	0.024	0.010	0.001	0.032	0.005	0.002	0.007	0.004	0.000	0.022	0.001
HDIH3p	0.000	0.004	0.002	0.014	0.011	0.002	0.000	0.008	0.013	0.000	0.013	0.000	0.010	0.004	0.003	0.030	0.022	0.002	0.002	0.006
HDIH4p	0.002	0.023	0.015	0.015	0.002	0.027	0.017	0.010	0.000	0.000	0.006	0.001	0.000	0.001	0.002	0.007	0.005	0.000	0.000	0.009
ALHT	0.029	0.000	0.002	0.007	0.008	0.002	0.010	0.000	0.003	0.003	0.000	0.004	0.004	0.000	0.002	0.000	0.000	0.000	0.000	0.001
ALHDIA1p	0.000	0.000	0.007	0.040	0.009	0.025	0.006	0.010	0.001	0.003	0.009	0.004	0.003	0.000	0.007	0.001	0.007	0.000	0.033	0.001
ALHDIA2p	0.000	0.021	0.000	0.000	0.000	0.032	0.000	0.008	0.007	0.010	0.000	0.004	0.002	0.021	0.003	0.010	0.008	0.003	0.000	0.005
ALHDIA3p	0.001	0.020	0.000	0.004	0.008	0.001	0.000	0.011	0.004	0.001	0.000	0.004	0.001	0.014	0.003	0.010	0.019	0.007	0.000	0.011
ALHDIA4p	0.003	0.002	0.007	0.005	0.002	0.028	0.003	0.003	0.013	0.008	0.002	0.005	0.005	0.001	0.006	0.002	0.025	0.011	0.003	0.020
ALHDIA5p	0.000	0.004	0.008	0.006	0.015	0.032	0.011	0.010	0.004	0.007	0.003	0.000	0.000	0.006	0.022	0.003	0.015	0.004	0.012	0.005
ALHDIA6p	0.001	0.000	0.009	0.000	0.001	0.000	0.000	0.008	0.000	0.002	0.019	0.005	0.012	0.003	0.001	0.001	0.001	0.006	0.021	0.001
ALHDIA7p	0.001	0.006	0.003	0.006	0.015	0.000	0.002	0.000	0.007	0.003	0.017	0.000	0.002	0.012	0.001	0.015	0.007	0.000	0.011	0.001
ALHDIA8p	0.001	0.021	0.005	0.010	0.017	0.001	0.010	0.004	0.018	0.011	0.002	0.004	0.002	0.000	0.000	0.021	0.000	0.021	0.004	0.000
ALHDIH1p	0.000	0.003	0.000	0.054	0.033	0.000	0.006	0.000	0.001	0.013	0.015	0.004	0.003	0.006	0.003	0.001	0.001	0.005	0.004	0.001
ALHDIH2p	0.001	0.015	0.006	0.000	0.001	0.023	0.000	0.000	0.007	0.018	0.016	0.016	0.019	0.007	0.001	0.004	0.011	0.000	0.016	0.002
ALHDIH3p	0.000	0.006	0.001	0.014	0.033	0.001	0.001	0.008	0.016	0.000	0.006	0.003	0.004	0.001	0.007	0.036	0.039	0.006	0.004	0.017
ALHDIH4p	0.000	0.021	0.014	0.017	0.003	0.025	0.000	0.007	0.000	0.000	0.005	0.000	0.001	0.001	0.002	0.019	0.012	0.000	0.000	0.012
DSEM1p	0.003	0.002	0.000	0.022	0.004	0.000	0.001	0.002	0.000	0.035	0.009	0.011	0.007	0.041	0.024	0.006	0.001	0.001	0.013	0.001
DSEM2p	0.001	0.009	0.000	0.022	0.002	0.001	0.000	0.002	0.058	0.001	0.000	0.026	0.001	0.004	0.012	0.009	0.001	0.006	0.003	0.001
DSEM3p	0.001	0.011	0.007	0.003	0.000	0.000	0.000	0.005	0.013	0.020	0.001	0.022	0.032	0.003	0.001	0.013	0.001	0.025	0.003	0.002
DSEM4p	0.000	0.016	0.001	0.017	0.002	0.001	0.009	0.001	0.017	0.013	0.015	0.000	0.000	0.018	0.015	0.004	0.013	0.005	0.001	0.026
DSEM5p	0.002	0.003	0.002	0.004	0.007	0.001	0.005	0.005	0.075	0.018	0.000	0.000	0.000	0.008	0.001	0.000	0.010	0.000	0.000	0.003
ALDSEM1p	0.002	0.003	0.001	0.028	0.003	0.000	0.002	0.001	0.000	0.038	0.005	0.011	0.006	0.037	0.017	0.008	0.000	0.003	0.017	0.004
ALDSEM2p	0.000	0.009	0.000	0.023	0.003	0.001	0.001	0.000	0.049	0.001	0.000	0.030	0.001	0.008	0.006	0.005	0.000	0.011	0.003	0.001
ALDSEM3p	0.000	0.013	0.005	0.003	0.000	0.000	0.000	0.004	0.014	0.022	0.001	0.028	0.034	0.004	0.000	0.019	0.001	0.023	0.002	0.000
ALDSEM4p	0.000	0.018	0.000	0.018	0.002	0.001	0.000	0.001	0.021	0.008	0.016	0.000	0.000	0.020	0.005	0.002	0.012	0.003	0.001	0.034
ALDSEM5p	0.001	0.003	0.001	0.002	0.008	0.001	0.008	0.005	0.086	0.015	0.000	0.013	0.019	0.004	0.000	0.001	0.019	0.004	0.000	0.005
DISMT	0.010	0.004	0.023	0.000	0.000	0.000	0.002	0.008	0.001	0.001	0.001	0.013	0.004	0.000	0.007	0.008	0.001	0.001	0.001	0.016
DISMTP	0.011	0.012	0.003	0.000	0.009	0.002	0.001	0.004	0.000	0.004	0.012	0.003	0.009	0.003	0.004	0.001	0.001	0.000	0.005	0.011
DISMP	0.016	0.005	0.002	0.012	0.002	0.001	0.000	0.008	0.000	0.000	0.002	0.000	0.000	0.001	0.003	0.000	0.000	0.020	0.001	0.005
DISM	0.005	0.007	0.001	0.007	0.001	0.003	0.000	0.001	0.005	0.000	0.031	0.003	0.000	0.002	0.001	0.009	0.035	0.000	0.001	0.004
DISPRT	0.003	0.011	0.001	0.006	0.003	0.001	0.001	0.000	0.000	0.001	0.001	0.002	0.005	0.001	0.005	0.015	0.015	0.026	0.012	0.000

Observations

Contrary to the previous categories, visualisation of the two first PC's does not seem to provide an adequate clustering of observations by scientific area – see Fig 5.1.

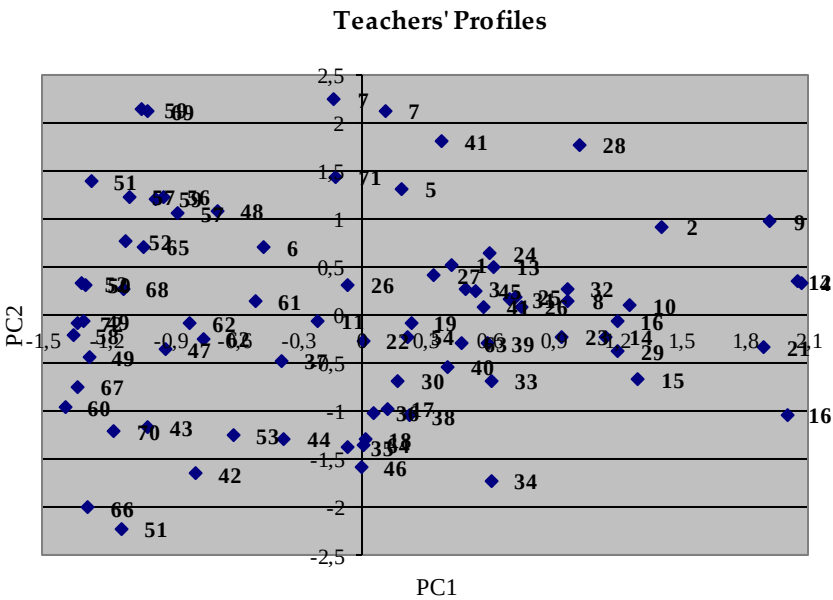


Figure 5.

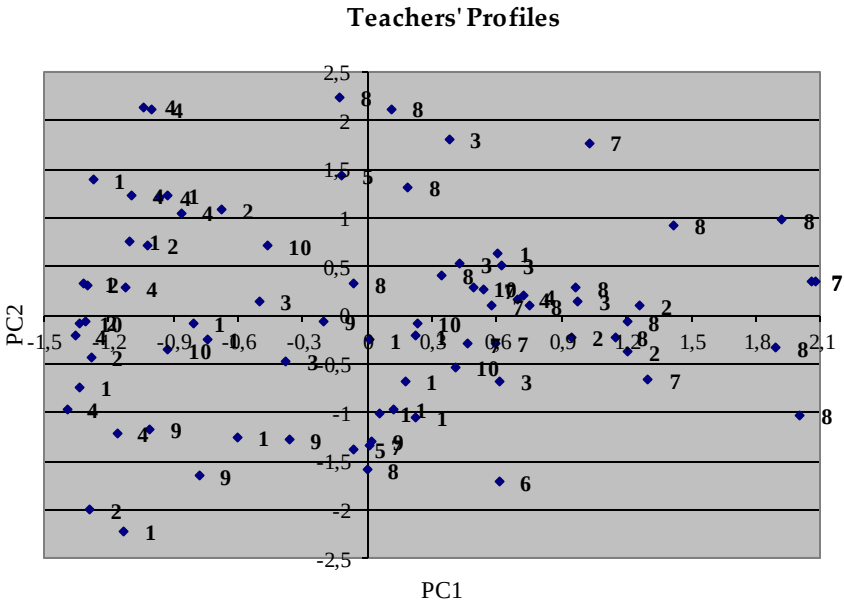


Figure 5.1.

92,7% of original grouped cases were correctly classified by the stepwise discriminant analysis procedure – exceptions being two courses of Area 1 (one classified in Area 2, the other in Area 4), three of Area 2 (classified in Areas 3, 4 and 6).

The most important variable for discriminatory purposes appears to be PC1, followed by PC3 and PC10. Components 4 and 17 were left out.

The plot of the scores of the first two discriminant functions seems to provide a clear distance of the specialized Business areas 1 to 6 – from the others. From these, 9 – Law - and 10 - Independent Studies - stand close together. 7 – Economics - and 8 – Quantitative Methods - are more distant and isolated.

Variables Entered/Removed[a,b,c,d]

Step	Entered	Wilks' Lambda											
						Exact F				Approximate F			
		Statistic	df1	df2	df3	Statistic	df1	df2	Sig.	Statistic	df1	df2	Sig.
1	PC1	.533	1	9	72.000	7.014	9	72.000	.000				
2	PC3	.275	2	9	72.000	7.154	18	142.000	.000				
3	PC10	.145	3	9	72.000					7.128	27	205.078	.000
4	PC8	.084	4	9	72.000					6.768	36	260.312	.000
5	PC12	.053	5	9	72.000					6.351	45	307.283	.000
6	PC6	.033	6	9	72.000					6.115	54	346.228	.000
7	PC13	.020	7	9	72.000					6.041	63	377.824	.000
8	PC11	.013	8	9	72.000					5.896	72	402.959	.000
9	PC18	.008	9	9	72.000					5.737	81	422.571	.000
10	PC19	.006	10	9	72.000					5.557	90	437.545	.000
11	PC2	.004	11	9	72.000					5.406	99	448.667	.000
12	PC14	.003	12	9	72.000					5.232	108	456.608	.000
13	PC15	.002	13	9	72.000					5.053	117	461.927	.000
14	PC5	.002	14	9	72.000					4.916	126	465.085	.000
15	PC16	.001	15	9	72.000					4.805	135	466.459	.000
16	PC20	.001	16	9	72.000					4.699	144	466.354	.000
17	PC7	.001	17	9	72.000					4.609	153	465.020	.000
18	PC9	.000	18	9	72.000					4.578	162	462.659	.000

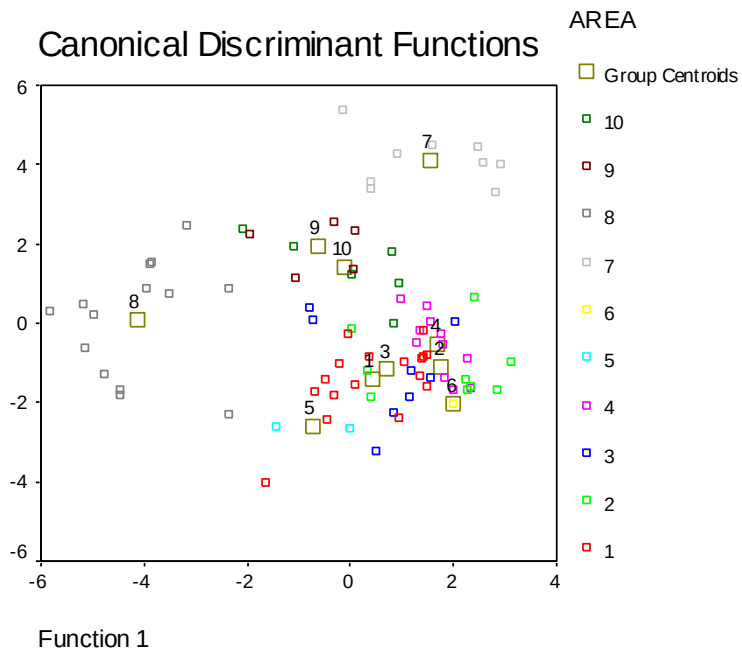
At each step, the variable that minimizes the overall Wilks' Lambda is entered.

a. Maximum number of steps is 40.

b. Maximum significance of F to enter is .05.

c. Minimum significance of F to remove is .10.

d. F level, tolerance, or VIN insufficient for further computation.



By credit score ranking, the plot of the two principal components – Fig 5.2. - suggests a general low score of the main one for courses with 2 credits and an increase with the credit score category. The second component with order a different dimension of the observations.

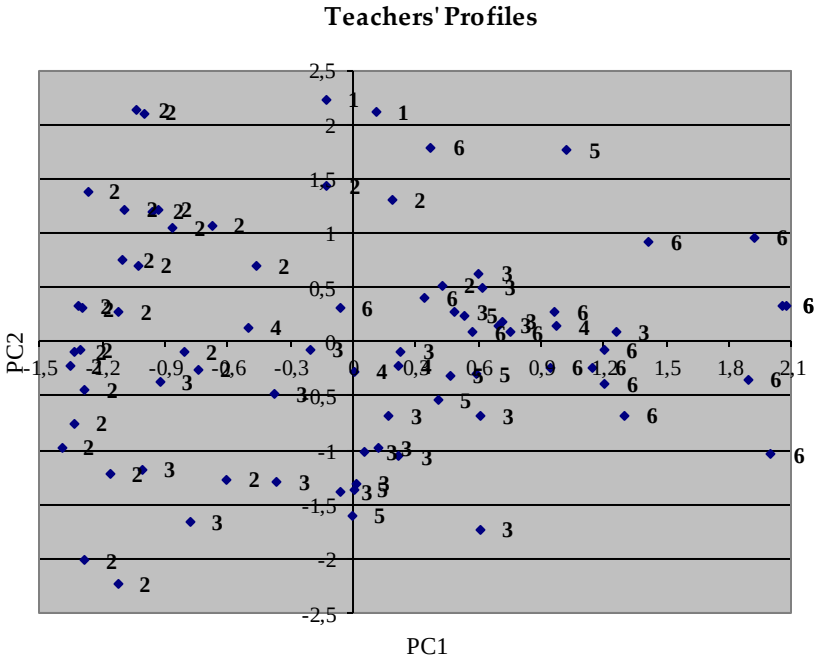


Figure 5.2.

Applying discriminant analysis, 97.6% of the cases are correctly classified – the exceptions are two courses within Credit class 2, classified in class 4.

Centroids are quite distinct, exhibiting a decreasing pattern along the first discriminant function.

Variables Entered/Removed[a,b,c,d]

		Wilks' Lambda											
						Exact F				Approximate F			
Step	Entered	Statistic	df1	df2	df3	Statistic	df1	df2	Sig.	Statistic	df1	df2	Sig.
1	PC1	.287	1	5	76.000	37.710	5	76.000	.000				
2	PC3	.182	2	5	76.000	20.149	10	150.000	.000				
3	PC12	.118	3	5	76.000					15.991	15	204.683	.000
4	PC2	.082	4	5	76.000					13.666	20	243.063	.000
5	PC6	.057	5	5	76.000					12.498	25	268.970	.000
6	PC18	.039	6	5	76.000					11.935	30	286.000	.000
7	PC8	.027	7	5	76.000					11.548	35	296.893	.000
8	PC11	.020	8	5	76.000					11.058	40	303.559	.000
9	PC5	.015	9	5	76.000					10.720	45	307.283	.000
10	PC9	.011	10	5	76.000					10.419	50	308.931	.000
11	PC14	.009	11	5	76.000					10.034	55	309.086	.000
12	PC13	.007	12	5	76.000					9.706	60	308.148	.000
13	PC19	.006	13	5	76.000					9.421	65	306.396	.000
14	PC20	.005	14	5	76.000					9.132	70	304.028	.000
15	PC16	.004	15	5	76.000					8.833	75	301.186	.000

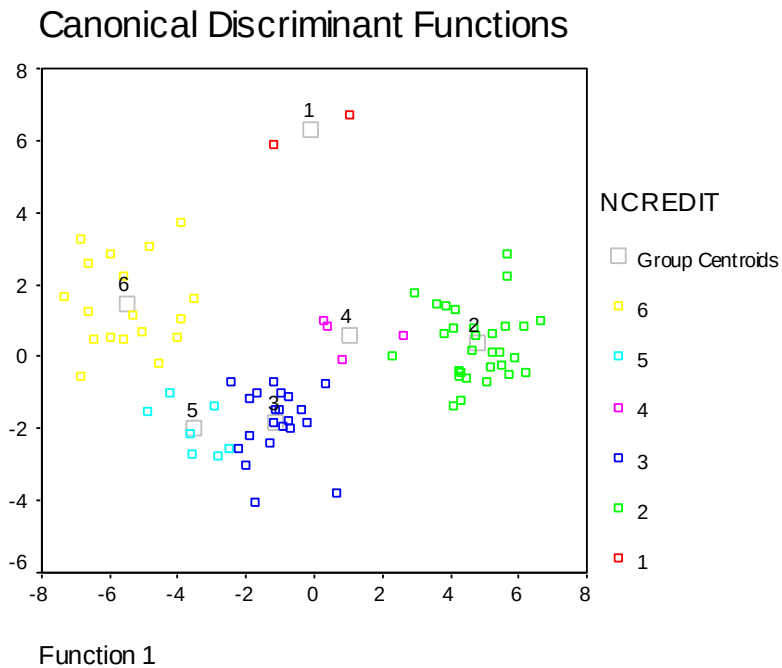
At each step, the variable that minimizes the overall Wilks' Lambda is entered.

a. Maximum number of steps is 40.

b. Maximum significance of F to enter is .05.

c. Minimum significance of F to remove is .10.

d. F level, tolerance, or VIN insufficient for further computation.



Teaching mode

Variables

Teaching mode joined the 21 variables computed from Course syllabus information. Coming from a single source, they motivated an independent treatment in PC decomposition and we applied the algorithm to the set itself – results are in Tables 5 and 5.1 – and to the set added only of the scientific area dummies – Tables 5.A and 5.1.A. Interpreting this second results:

The *first component* joins syllabus' topic variety and extension in terms of number of section in syllabus (PONPR, including specific applied syllabus, PLAPR), and the evaluation pattern: continuing evaluation mode (AVCON) as opposed to traditional testing (AVTES, NUTES); also heavy homework applied assignments (TRAPRA), and case studies (CASO), influence the component, being typical of area 1, Management.

Teaching material extension, however, is represented by the *second component*. (CAPIT, SUBCAPIT, PAGI), with legal or article citation. Area 9 – Law, is thus profoundly associated. Area 8 - Quantitative methods is also representative but in a mirrored fashion, along with Exercise Sets available.

The *third component* is related to course readings – to monograph citation (BLIV, BLIOB) and (therefore) opposed to existence of course handouts (FOLH). It is more consonant with area 7, Economics.

Software (SOFJO) shows in the *fourth component* with area 8 – Quantitative Methods (both negative) and some influence of Exercise sets (CADEX), opposing strongly area 7 – Economics.

Area 3, Accounting, opposes Area 4 Marketing, the former with mini-testing and applied syllabus in the *fifth component*.

Internet citation (BINT), not surprisingly, appears with area 5 – Information Systems, both opposed to the *sixth component* – and also to book citation (BLIV).

Table 5. *Principal Components, Teaching Mode*

	PC1	PC2	PC3	PC4	PC5	PC6
Eigenv.	3.0059188	2.7567933	1.9148579	1.5887420	1.3279375	1.1354245
% Cum. Exp Var.	0.23837708	0.36965295	0.46083666	0.53649104	0.59972616	0.65379400
actor Loac						
PONPR	0.6833	0.1135	0.1815	0.2115	0.2652	0.0211
AVTES	-0.9212	0.1191	-0.0669	0.2222	0.0790	-0.0301
AVCON	0.8298	-0.1237	0.2960	-0.0958	-0.1742	-0.1664
AVTRA	0.5862	-0.0463	-0.3812	-0.3291	0.1348	0.3672
NUTES	-0.8729	-0.0285	-0.0130	0.2378	0.0753	0.0476
MITES	0.0308	-0.1925	-0.5147	0.1915	0.3223	0.6041
TRAPR	0.8099	-0.1442	0.2745	0.1173	-0.0767	-0.0566
SOFJO	0.1131	-0.2153	0.4802	0.5879	-0.2599	0.2091
CAPIT	-0.0497	0.3798	0.2309	-0.4698	0.0066	0.3536
SUBCA	-0.1211	0.6548	0.2190	0.0871	-0.2143	0.1876
PAGI	0.4232	0.6476	-0.1227	0.2924	0.2438	0.1158
BLIV	-0.0294	0.3202	0.2703	-0.0294	0.6960	-0.2062
BART	0.2252	0.5892	-0.3405	0.1403	-0.1949	-0.2022
BLEG	-0.3176	0.5000	-0.2347	0.0853	-0.1723	-0.0573
BINT	0.2032	0.1482	0.2651	0.4200	-0.2083	0.4442
PLAPR	0.4969	0.0622	-0.0683	0.3386	0.4402	-0.1600
BLIOB	-0.1848	0.2963	0.5145	-0.0575	0.1957	0.0248
FOLH	0.2541	-0.0482	-0.4620	0.1803	-0.2048	-0.0945
CADEX	-0.0529	-0.3877	-0.2351	0.4916	0.0768	-0.2060
BARTLE	0.1114	0.8035	-0.1947	0.0795	-0.1586	-0.1376
CASO	0.6898	0.0576	-0.2585	-0.0900	-0.1178	-0.0569

Table 5. *Principal Components, Teaching Mode**

	PC1	PC2	PC3	PC4	PC5	PC6
Eigenv.	5.0059188	2.7567933	1.9148579	1.5887420	1.3279375	1.1354245
% Cum. Exp Var.	0.23837708	0.36965295	0.46083666	0.53649104	0.59972616	0.65379400
% Explained variance. o PCj						
PONPR	0.0933	0.0047	0.0172	0.0282	0.0530	0.0004
AVTES	0.1695	0.0051	0.0023	0.0311	0.0047	0.0008
AVCON	0.1376	0.0055	0.0458	0.0058	0.0228	0.0244
AVTRA	0.0686	0.0008	0.0759	0.0682	0.0137	0.1188
NUTES	0.1522	0.0003	0.0001	0.0356	0.0043	0.0020
MITES	0.0002	0.0134	0.1383	0.0231	0.0782	0.3214
TRAPR	0.1310	0.0075	0.0394	0.0087	0.0044	0.0028
SOFJO	0.0026	0.0168	0.1204	0.2175	0.0509	0.0385
CAPIT	0.0005	0.0523	0.0278	0.1389	0.0000	0.1101
SUBCA	0.0029	0.1555	0.0251	0.0048	0.0346	0.0310
PAGI	0.0358	0.1521	0.0079	0.0538	0.0448	0.0118
BLIV	0.0002	0.0372	0.0381	0.0005	0.3648	0.0375
BART	0.0101	0.1259	0.0605	0.0124	0.0286	0.0360
BLEG	0.0201	0.0907	0.0288	0.0046	0.0224	0.0029
BINT	0.0082	0.0080	0.0367	0.1111	0.0327	0.1738
PLAPR	0.0493	0.0014	0.0024	0.0722	0.1459	0.0225
BLIOB	0.0068	0.0319	0.1382	0.0021	0.0288	0.0005
FOLH	0.0129	0.0008	0.1115	0.0205	0.0316	0.0079
CADEX	0.0006	0.0545	0.0289	0.1521	0.0044	0.0374
BARTLE	0.0025	0.2342	0.0198	0.0040	0.0189	0.0167
CASO	0.0950	0.0012	0.0349	0.0051	0.0105	0.0029

Notes: * Shading from the previous Table was preserved. We superimpose dashing for the cells that in each column represent the highest contribution and accumulate at least 60% of the total variance of the component.

Table 5.A. *Principal Components, Teaching Mode*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11
Eigenv.	5.7050240	3.2621247	2.2490976	2.1601888	1.8323993	1.5989895	1.4314954	1.4190053	1.2575515	1.2207092	1.1245443
% Cum. Exp Var.	0.18403303	0.28926286	0.36181440	0.43149791	0.49060756	0.54218787	0.58836514	0.63413950	0.67470568	0.71408340	0.75035902
Factor Load.											
ARE1	0.5727	0.0602	0.1311	0.0173	0.1552	0.2333	0.2027	0.5370	0.2078	0.0030	0.0976
ARE2	0.0878	-0.1932	0.0407	0.0080	0.2793	0.0063	0.2967	-0.5270	-0.3906	0.3174	-0.1645
ARE3	-0.2226	0.0810	-0.3270	0.0566	0.4701	-0.3790	-0.0197	0.0513	-0.0986	-0.3114	0.4478
ARE4	0.2638	0.1075	-0.2872	0.0598	-0.5596	0.0093	-0.2244	-0.4754	0.0271	-0.3135	0.1494
ARE5	0.1594	-0.0941	0.3083	-0.1517	0.0194	-0.6448	-0.1421	-0.0317	0.3436	0.0890	-0.0951
ARE6	0.0122	-0.1020	-0.0150	-0.1373	0.2453	0.2657	-0.0313	-0.3053	0.4514	0.2008	0.1522
ARE7	-0.3246	0.0829	0.4411	0.5438	0.0396	0.1035	-0.1862	-0.0711	0.1195	-0.2563	-0.2716
ARE8	-0.3052	-0.4930	0.0108	-0.5068	-0.1862	0.2133	-0.1322	0.2696	-0.2133	-0.0902	-0.0630
ARE9	-0.2926	0.5793	-0.1233	-0.3120	-0.1020	-0.0438	0.4513	0.0034	0.1476	0.0197	-0.2705
ARE10	-0.0545	0.0761	-0.1608	0.2759	-0.1839	-0.0860	-0.2383	0.2065	-0.1551	0.6906	0.0268
PONFR	0.6624	0.0426	0.2125	-0.1700	0.2993	0.0710	-0.0530	-0.0307	-0.1202	0.0089	-0.1339
AVTES	-0.9173	0.0658	-0.0163	-0.1063	0.0721	0.0752	-0.1772	-0.0785	0.0768	0.0487	-0.1211
AVCON	0.8298	-0.1005	0.1529	-0.0628	-0.2036	-0.0498	0.1911	-0.1258	0.0191	-0.0768	0.2289
AVTRA	0.5773	0.0322	-0.2380	0.3527	0.2034	-0.0801	0.0562	0.4033	-0.2075	0.0282	-0.1383
NUTES	-0.8779	-0.0989	-0.0036	-0.1189	0.0911	0.0810	-0.1526	-0.0471	-0.0321	0.0459	-0.1183
MITES	-0.0036	-0.1293	-0.4794	0.1473	0.5011	-0.2648	-0.1705	-0.0586	-0.3087	-0.1515	-0.1742
TRAPR	0.8032	-0.1822	0.1430	-0.1749	-0.0451	0.0057	0.0529	-0.2209	-0.1521	-0.0271	0.0763
SOFJO	0.0967	-0.3609	0.2818	-0.6017	-0.1041	-0.1410	-0.1149	0.0467	-0.1928	-0.0241	-0.2376
CAPIT	-0.0768	0.3898	0.3829	0.3007	-0.1328	-0.0788	0.1180	0.0489	-0.2171	-0.2284	-0.2539
SUBCA	-0.1411	0.5825	0.1718	-0.4474	-0.1325	0.0660	0.1596	0.1475	-0.3206	-0.0241	0.0281
PAGI	0.3961	0.5894	-0.0425	-0.2514	0.3058	0.1337	-0.1958	-0.2449	-0.1750	-0.0670	-0.0748
BLIV	-0.0399	0.2268	0.4479	0.1901	0.2602	0.3690	-0.3321	-0.0219	-0.0179	-0.1738	-0.0053
BART	0.2177	0.5492	-0.2466	-0.1075	-0.0784	0.0808	-0.4138	0.0164	-0.0199	0.2521	0.1128
BLEG	-0.3406	0.5797	-0.2064	-0.2396	0.1895	-0.1338	0.3288	0.0499	0.1966	-0.1532	0.0225
BINT	0.2029	0.0673	0.2811	-0.3284	0.0974	-0.5941	-0.3749	0.0921	0.1524	-0.0164	-0.0794
PLAPR	0.5088	0.0173	0.0748	-0.1484	0.4633	0.2840	-0.0888	-0.0012	0.2964	0.0942	-0.1617
BLIOB	-0.1759	0.1505	0.5322	-0.0508	0.0332	0.0736	-0.1603	0.1432	-0.2501	-0.0468	0.4696
FOLH	0.2538	0.0320	-0.4922	-0.0688	-0.2602	0.1241	-0.2902	0.2021	0.0695	-0.1872	-0.1936
CADEX	-0.0622	-0.4589	-0.3406	-0.3916	0.1879	0.2929	-0.0747	0.0787	0.0143	-0.1936	0.0153
BARTLE	0.0870	0.7737	-0.0855	-0.1704	-0.0254	0.0493	-0.1951	-0.0622	-0.0401	0.1227	0.0572
CASO	0.6750	0.1407	-0.1983	0.0980	-0.1947	0.0322	-0.0794	0.0107	0.0577	-0.1282	-0.3042

Table 5.A. *Principal Components, Teaching Mode**

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11
Eigenv.	5.7050240	3.2621247	2.2490976	2.1601888	1.8323993	1.5989895	1.4314954	1.4190053	1.2575515	1.2207092	1.1245443
% Cum. Exp Var.	0.18403303	0.28926286	0.36181440	0.43149791	0.49060756	0.54218787	0.58836514	0.63413950	0.67470568	0.71408340	0.75035902
% Explained Variance. of PCj											
ARE1	0.0575	0.0011	0.0076	0.0001	0.0131	0.0340	0.0287	0.2033	0.0343	0.0000	0.0085
ARE2	0.0014	0.0114	0.0007	0.0000	0.0426	0.0000	0.0613	0.1957	0.1213	0.0823	0.0241
ARE3	0.0087	0.0020	0.0475	0.0015	0.1206	0.0398	0.0003	0.0019	0.0077	0.0795	0.1783
ARE4	0.0122	0.0035	0.0367	0.0017	0.1709	0.0001	0.0352	0.1592	0.0006	0.0805	0.0198
ARE5	0.0045	0.0027	0.0423	0.0107	0.0002	0.2600	0.0141	0.0007	0.0939	0.0065	0.0080
ARE6	0.0000	0.0032	0.0001	0.0087	0.0328	0.0441	0.0007	0.0657	0.1628	0.0330	0.0206
ARE7	0.0185	0.0021	0.0865	0.1369	0.0009	0.0067	0.0242	0.0036	0.0113	0.0538	0.0026
ARE8	0.0163	0.0745	0.0001	0.1109	0.0189	0.0285	0.0122	0.0512	0.0362	0.0067	0.0035
ARE9	0.0150	0.1029	0.0068	0.0451	0.0057	0.0012	0.1923	0.0000	0.0173	0.0003	0.0651
ARE10	0.0005	0.0018	0.0115	0.0352	0.0185	0.0046	0.0397	0.0301	0.0191	0.2907	0.0006
PONPR	0.0369	0.0006	0.0201	0.0134	0.0489	0.0032	0.0020	0.0007	0.0115	0.0001	0.0159
AVTE5	0.1475	0.0013	0.0001	0.0052	0.0028	0.0035	0.0219	0.0043	0.0047	0.0019	0.0130
AVCON	0.1207	0.0031	0.0104	0.0018	0.0226	0.0015	0.0255	0.0111	0.0003	0.0048	0.0466
AVTRA	0.0584	0.0003	0.0252	0.0576	0.0226	0.0040	0.0022	0.1116	0.0342	0.0007	0.0170
NUTE5	0.1381	0.0030	0.0000	0.0065	0.0043	0.0041	0.0163	0.0016	0.0008	0.0017	0.0124
MITE5	0.0000	0.0051	0.1022	0.0100	0.1378	0.0438	0.0203	0.0024	0.0758	0.0188	0.0270
TRAPR	0.1131	0.0102	0.0091	0.0142	0.0011	0.0000	0.0020	0.0344	0.0184	0.0006	0.0052
SOFJO	0.0016	0.0399	0.0353	0.1676	0.0059	0.0124	0.0092	0.0015	0.0296	0.0005	0.0502
CAPIT	0.0010	0.0466	0.0652	0.0419	0.0096	0.0039	0.0097	0.0017	0.0375	0.0427	0.0571
SUBCA	0.0035	0.1040	0.0131	0.0927	0.0096	0.0027	0.0178	0.0153	0.0817	0.0005	0.0007
PAGI	0.0275	0.1065	0.0008	0.0293	0.0510	0.0112	0.0268	0.0423	0.0243	0.0037	0.0050
BLIV	0.0003	0.0158	0.0892	0.0167	0.0370	0.0851	0.0770	0.0003	0.0003	0.0247	0.0000
BART	0.0083	0.0925	0.0270	0.0053	0.0034	0.0041	0.1196	0.0002	0.0003	0.0520	0.0113
BLEG	0.0203	0.1030	0.0189	0.0266	0.0196	0.0112	0.0755	0.0018	0.0307	0.0192	0.0004
BINT	0.0072	0.0014	0.0351	0.0499	0.0052	0.2207	0.0982	0.0060	0.0185	0.0002	0.0056
PLAPR	0.0454	0.0001	0.0025	0.0102	0.1172	0.0505	0.0055	0.0000	0.0699	0.0073	0.0233
BLIOB	0.0054	0.0069	0.1260	0.0012	0.0006	0.0034	0.0180	0.0145	0.0497	0.0018	0.1961
FOLH	0.0113	0.0003	0.1877	0.0022	0.0369	0.0096	0.0588	0.0288	0.0038	0.0287	0.0333
CADEX	0.0007	0.0646	0.0516	0.0710	0.0193	0.0537	0.0039	0.0044	0.0002	0.0307	0.0002
BARTLE	0.0013	0.1335	0.0032	0.0134	0.0004	0.0015	0.0266	0.0027	0.0013	0.0123	0.0029
CASO	0.0399	0.0061	0.0175	0.0044	0.0207	0.0006	0.0044	0.0001	0.0026	0.0135	0.0823

Notes: * Shading from the previous Table was preserved. We superimpose dashing for the cells that in each column represent the highest contribution and accumulate at least 60% of the total variance of the component.

Observations

The plotting the two first components did not reveal any identifying pattern in the area affiliation – see Fig. 6 and 6.1.

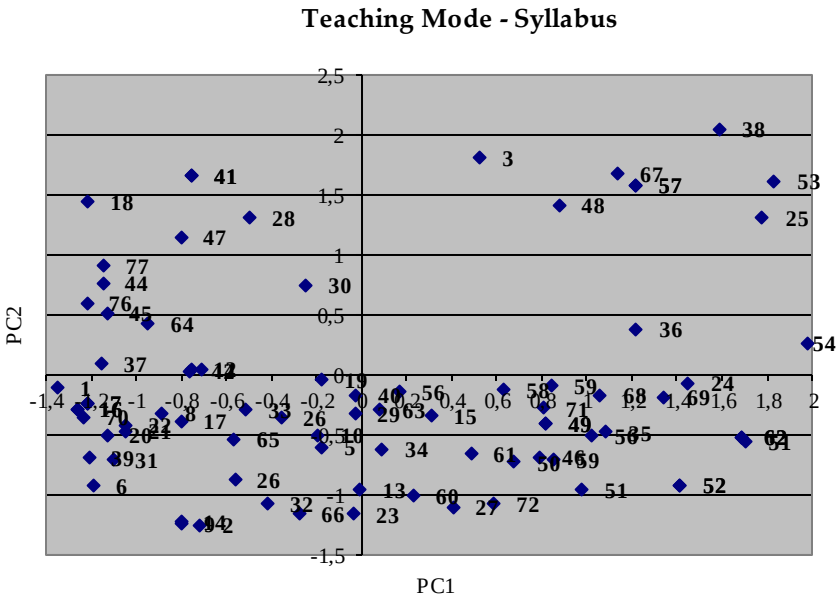


Figure 6. *Single Set (21 Var.)*

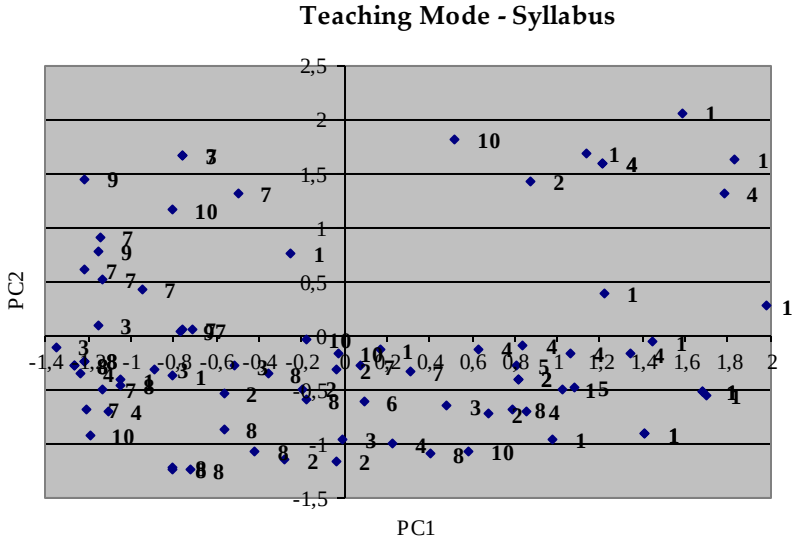


Figure 6.1. *Single Set (21 Var.)*

Only 53,6% of original grouped cases were correctly classified – overall the syllabus information *per se* is not revealing of area distinctive traits.

The most important variable for discriminatory purposes appears to be PC1, followed by PC2 and PC4. Component 6 was left out.

The plot of the scores of the first two discriminant functions shows some proximity of areas 5 – Information Systems -, 6 – Operations and 8 – Quantitative Methods and in a centred location area 2 - Finance. Areas 3 – Accounting - and 7 – Economics - almost coincide. 4 – Marketing and 1 – Management are also close together. 9 – Law - and is a little further apart, closer to 10 in the others' core.

Variables a,b,c,d

Step	Entere	Wilks'											
						Exact				Approximate			
		Statisti	df1	df2	df3	Statisti	df1	df2	Sig.	Statisti	df1	df2	Sig.
1	PC	.467	1	9	74.00	9.380	9	74.00	.000				
2	PC	.315	2	9	74.00	6.337	18	146.00	.000				
3	PC	.218	3	9	74.00					5.353	27	210.91	.000
4	PC	.154	4	9	74.00					4.808	36	267.80	.000
5	PC	.117	5	9	74.00					4.324	45	316.23	.000

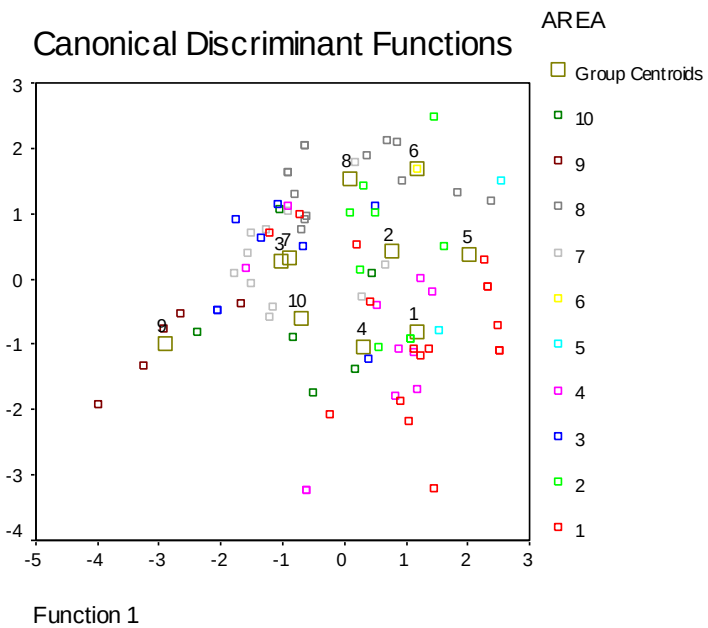
At each step, the variable that minimizes the overall Wilks' Lambda

a. Maximum number of steps is

b. Maximum significance of F to enter

c. Minimum significance of F to remove

d. F level, tolerance, or VIN insufficient for further



By credit score ranking, the first component would appear to be decreasing with it – see Fig. 6.2.

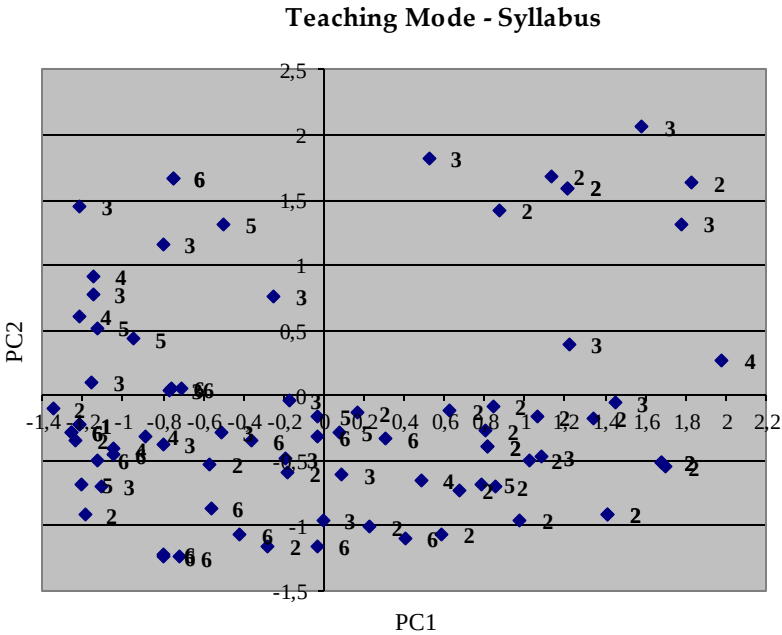


Figure 6.2. *Single Set (21 Var.)*

Only 51.2% of original grouped cases were correctly classified by credit score:

Variables Entered/Removed[a,b,c,d]

		Wilks' Lambda											
						Exact F				Approximate F			
Step	Entered	Statistic	df1	df2	df3	Statistic	df1	df2	Sig.	Statistic	df1	df2	Sig.
1	PC1	.699	1	5	78.000	6.712	5	78.000	.000				
2	PC4	.598	2	5	78.000	4.520	10	154.000	.000				
3	PC2	.514	3	5	78.000					3.823	15	210.204	.000
4	PC3	.442	4	5	78.000					3.481	20	249.697	.000

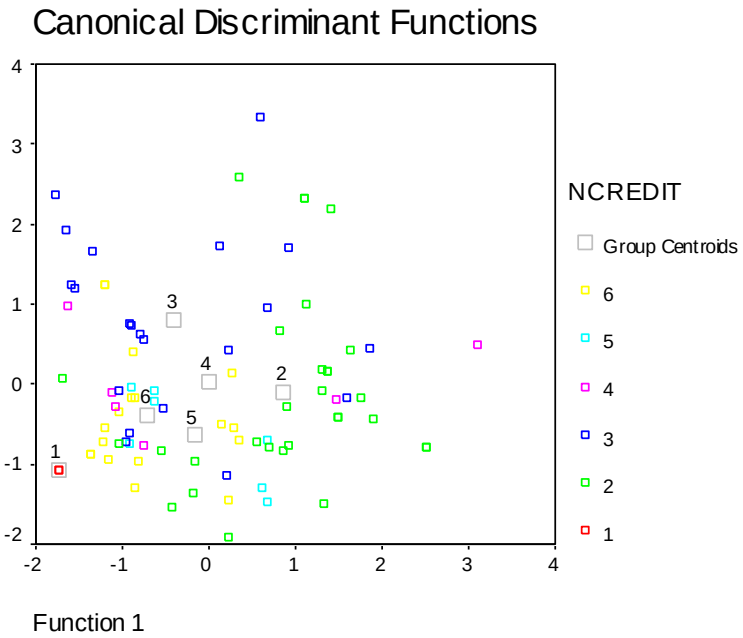
At each step, the variable that minimizes the overall Wilks' Lambda is entered.

a. Maximum number of steps is 12.

b. Maximum significance of F to enter is .05.

c. Minimum significance of F to remove is .10.

d. F level, tolerance, or VIN insufficient for further computation.



Overall sorting

Variables

The juxtaposition of variables from all the sets – we present a selection of 221 – generated components that congregated the several effects in a parallel fashion.

The *first component* is positively related to course size (SIC) and credit score (CREDIT), compulsoriness (OBRIG1), and implying downstream restrictions (PROC, RECPRO's, etc.). It is reflected in courses with high weekly hourly load (HTOT), and with Theoretical sessions (AULTP, negative); approval rates (APRAV, APAVT) and grades (MED's) are lower, more typical in first years (ANO1, ANO2). Women teaching (PMU) is relatively higher and professional category lower (CATME, negative). It is strongly related to area 4, Marketing, in an opposite fashion, and mildly consonant with area 8, Quantitative Methods. It is associated to teachers with higher

hourly load (HPDO, AHPDM), a heavier teaching assistant reliance (PASES, PASSI). Reliance on traditional, and generally, testing evaluation is more profound (AVTES NUTES, MITES), as well as Exercise Set (CADEX) – less weight of continuing evaluation and case studies (AVCONT, CASO, negative).

The *second component* apparently denotes Business specialization (ALDPC, AHDPC, PACGE), with heavy exam attendance rate (AVIC's), applied and theoretical applied hours (of the course, AULPTP, PPTPHLE, and of course teachers lectures, HDPTP), applied homework assignments (AVTRA), and no Final Exam (OUTOMAR negative). They are operationally non-restricted courses (REP's negative). Teachers are but associate professors (PASS, negative), younger regents with lower category (IDRG, CATRG, negative), and a higher weight of MBA's. The component mildly opposes area 7, Economics and is more in line with entrance year (ANO1).

The *third component* is dominated by Economics teachers sharing, and consonant with area 8, Quantitative Methods. Freedom from restrictions is more typical (LIVR's), and shorter end-of branch (ORDMAX, SPROMAX2, negative).

The *fourth component* is linked to Independent Studies, area 10, with some calendar effects, and teachers of few courses, (PDID1; PDO2S, DISAN, negative).

Teaching qualification (GRAME) shows in the *seventh* component, with area 2, Finance, with teachers specialized in Business teaching (ALPDP, AHPDP).

Table 6. *Principal Components, Overall Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
Eigenv.	45.4029	16.6345	14.3618	9.8871	9.0078	8.4469	7.4175	6.9369	6.3799	5.8497	5.7018	4.9174	4.6102	4.4453	3.9437	3.9150	3.7116	3.2812	3.2076	2.8931
% Cum. Exp Var.	0.2054	0.2807	0.3457	0.3904	0.4312	0.4694	0.5030	0.5344	0.5632	0.5897	0.6155	0.6378	0.6586	0.6787	0.6966	0.7143	0.7311	0.7459	0.7604	0.7735
Factor Loadings:																				
SIC	0.889	0.283	0.044	0.074	0.097	0.082	0.151	0.029	0.190	0.085	0.064	0.029	0.009	0.025	0.033	0.014	0.012	0.033	0.013	0.072
CREDIT	0.649	-0.529	0.044	-0.196	0.050	-0.198	-0.011	-0.038	0.071	0.016	0.145	-0.151	-0.087	0.020	0.071	-0.123	-0.044	0.076	-0.026	0.077
AVIC	-0.181	0.483	-0.051	0.106	0.048	0.132	-0.160	0.198	0.235	0.067	0.029	0.238	-0.051	-0.137	0.024	-0.412	0.091	-0.079	0.033	-0.013
AVICT	-0.213	0.492	-0.032	0.087	0.049	0.121	-0.146	0.218	0.201	0.037	0.026	0.253	-0.031	-0.144	0.037	-0.405	0.134	-0.107	-0.024	0.005
APRAV	-0.788	0.081	-0.213	0.176	0.252	0.037	-0.058	0.182	0.113	-0.185	0.071	0.072	-0.046	0.127	-0.002	-0.045	0.045	0.096	-0.027	-0.112
APAVT	-0.787	0.078	-0.210	0.183	0.255	0.022	-0.027	0.176	0.097	-0.193	0.079	0.047	-0.039	0.135	-0.002	-0.034	0.051	0.088	-0.018	-0.113
MED	-0.735	0.325	-0.158	-0.081	0.147	0.014	-0.013	0.064	0.197	-0.157	0.257	0.009	0.031	-0.081	0.011	-0.106	-0.036	-0.020	-0.171	0.047
MEDT	-0.729	0.336	-0.159	-0.077	0.146	0.020	-0.024	0.071	0.198	-0.163	0.260	0.013	0.028	-0.079	0.010	-0.111	-0.039	-0.023	-0.163	0.046
MEDC	-0.774	0.307	-0.206	0.046	0.207	0.066	-0.048	0.168	0.210	-0.144	0.154	0.060	-0.023	-0.025	0.014	-0.171	0.036	0.003	-0.079	-0.031
MEDCT	-0.779	0.307	-0.204	0.044	0.207	0.058	-0.036	0.170	0.196	-0.157	0.161	0.051	-0.017	-0.022	0.017	-0.163	0.045	-0.007	-0.085	-0.027
OUTOMAR	0.112	-0.433	0.149	0.136	-0.111	-0.155	0.374	-0.290	0.137	0.281	-0.084	0.070	-0.005	-0.118	-0.106	0.007	-0.174	0.199	-0.042	-0.072
OUTEMAR	0.130	-0.395	0.113	0.035	-0.085	-0.292	0.278	-0.106	0.093	0.402	-0.316	-0.283	-0.079	-0.078	-0.076	0.002	0.074	-0.007	-0.203	-0.104
FIPIC	0.040	-0.543	0.147	-0.240	-0.050	-0.191	0.281	-0.098	-0.108	0.250	-0.282	-0.206	-0.009	-0.002	0.017	0.178	0.072	0.053	-0.221	0.005
FIPICD	0.051	-0.556	0.115	-0.215	-0.057	-0.184	0.269	-0.119	-0.035	0.339	-0.259	-0.160	-0.024	-0.056	0.003	0.109	0.073	0.107	-0.195	-0.018
USEM	-0.263	0.016	0.110	-0.187	-0.063	-0.292	-0.010	0.142	-0.199	-0.174	0.026	0.339	-0.330	0.066	-0.077	0.128	-0.005	-0.174	0.315	0.210
DSEM	-0.010	0.075	0.039	-0.087	-0.023	0.107	0.134	-0.103	-0.069	0.113	-0.002	-0.439	0.354	-0.276	-0.288	-0.344	-0.075	0.171	-0.206	-0.199
LECDOS	-0.302	0.104	0.167	-0.307	-0.097	-0.200	0.143	0.039	-0.299	-0.062	0.027	-0.129	0.041	-0.244	-0.415	-0.254	-0.092	0.004	0.112	0.004
OBRIG1	0.850	0.044	0.184	0.108	0.036	-0.192	0.118	0.058	-0.048	-0.019	-0.103	0.064	-0.104	0.065	0.039	-0.064	0.143	0.050	0.058	-0.111
SEMCURR1	-0.822	-0.166	-0.162	0.037	0.030	-0.026	0.153	-0.023	0.205	0.127	-0.019	-0.077	0.069	-0.083	-0.105	-0.188	-0.145	-0.033	-0.133	-0.029
PREC	-0.355	-0.389	-0.516	-0.222	-0.002	-0.090	0.254	-0.024	0.094	-0.056	-0.005	-0.052	-0.061	0.118	-0.044	-0.374	-0.053	0.026	0.125	-0.114
PROC	0.795	0.176	-0.341	0.080	0.113	0.005	0.046	0.092	0.028	-0.029	-0.073	0.066	0.003	0.071	-0.051	0.123	0.063	-0.090	0.051	-0.103
NPREC	-0.627	-0.015	-0.445	-0.335	-0.036	-0.201	0.318	0.001	0.057	0.115	0.008	0.025	0.004	-0.007	0.057	-0.083	-0.097	0.106	-0.028	-0.029
NPROC	0.623	0.263	-0.319	0.021	0.018	0.077	-0.224	-0.051	-0.205	-0.200	-0.148	0.097	0.078	0.161	-0.100	-0.029	0.173	0.012	-0.007	-0.100
HTOT	0.756	-0.355	0.076	-0.157	-0.022	-0.307	0.093	-0.069	0.039	-0.026	0.089	-0.047	-0.112	0.011	-0.005	-0.189	-0.118	0.075	-0.027	-0.035
AULTP	-0.632	0.565	0.054	-0.189	-0.226	0.043	-0.032	-0.219	-0.058	0.057	0.066	-0.009	0.161	-0.043	0.056	0.061	0.044	-0.012	0.032	0.105
AULTP	-0.542	0.696	-0.070	-0.142	-0.253	-0.037	0.048	-0.205	-0.079	0.027	0.013	0.018	0.116	-0.002	0.061	0.016	0.043	-0.006	0.054	0.027

Table 6. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ATPTP	-0.154	0.001	0.195	-0.033	0.221	0.210	0.139	-0.072	-0.136	-0.134	-0.124	-0.096	0.113	0.125	0.284	-0.104	-0.394	-0.116	-0.018	-0.194
AHPTP	-0.047	0.370	0.247	-0.262	-0.155	-0.169	0.183	-0.276	-0.080	-0.012	-0.103	-0.055	0.059	0.149	0.248	-0.188	-0.288	0.019	0.029	-0.193
ADPTP	0.274	0.187	0.507	0.241	0.491	0.058	0.129	0.257	0.199	-0.056	0.039	0.074	0.074	0.199	-0.134	0.140	-0.042	0.025	-0.130	-0.002
ADTO	0.188	0.462	0.579	0.033	0.313	-0.002	0.256	0.063	0.128	-0.026	0.023	0.079	0.100	0.269	-0.155	0.088	-0.182	0.041	-0.060	-0.016
AHDPTP	0.276	0.450	0.604	0.046	0.151	-0.147	0.220	0.005	0.108	-0.093	0.030	0.124	0.072	0.216	-0.116	-0.025	-0.130	0.075	-0.067	-0.146
AHDTO	0.546	0.172	0.551	-0.015	0.216	-0.117	0.286	0.067	0.090	-0.054	0.115	0.115	0.023	0.169	-0.129	-0.021	-0.211	0.092	-0.110	0.031
HM	0.216	-0.179	-0.253	0.034	0.078	-0.286	-0.339	-0.032	0.279	0.050	-0.177	0.421	0.413	-0.190	-0.006	-0.050	-0.038	-0.024	0.077	0.005
ALHM	0.111	-0.234	-0.209	0.021	0.000	-0.233	-0.347	-0.094	0.271	0.065	-0.179	0.378	0.464	-0.225	-0.010	-0.030	-0.073	-0.049	0.080	0.019
HDIM	0.134	-0.016	-0.302	0.361	0.372	-0.537	-0.121	-0.387	-0.293	0.042	0.174	0.044	-0.008	-0.032	-0.017	0.020	-0.009	0.010	-0.005	-0.043
ALHDIM	0.109	0.063	-0.296	0.316	0.461	-0.473	-0.134	-0.300	-0.334	0.073	0.211	0.045	0.025	-0.061	0.012	0.155	-0.087	0.072	-0.043	-0.061
PMU	0.401	-0.164	-0.164	-0.145	-0.257	-0.096	0.027	0.125	-0.122	0.023	0.106	-0.186	-0.160	0.075	-0.023	0.214	-0.016	-0.150	-0.308	-0.185
IDME	-0.159	-0.192	0.227	0.195	0.160	-0.060	-0.279	-0.043	0.017	-0.012	0.176	-0.346	0.281	0.374	0.209	-0.193	0.169	0.198	0.038	0.207
ANTME	-0.088	-0.194	0.281	-0.179	0.154	-0.109	-0.250	0.148	-0.014	0.157	0.148	-0.462	0.207	0.213	-0.015	-0.091	0.142	0.234	0.139	0.184
GRAME	-0.384	-0.202	0.020	-0.199	0.288	0.262	0.438	-0.318	-0.133	0.150	-0.030	0.180	0.245	0.088	0.085	0.047	0.099	0.083	0.008	-0.072
CATME	-0.559	-0.086	-0.047	-0.220	0.273	0.148	0.256	-0.234	0.013	-0.103	0.191	-0.143	0.334	0.076	0.133	0.251	0.049	0.143	-0.012	-0.027
HSPDOC	0.397	0.337	0.427	-0.160	0.021	-0.314	0.233	-0.046	0.034	-0.022	0.097	0.050	0.122	0.245	-0.196	0.089	-0.184	0.033	-0.015	0.065
HPDO	0.509	0.221	0.385	-0.326	-0.033	-0.382	-0.046	-0.079	0.170	-0.028	0.002	-0.085	0.024	0.227	-0.058	0.080	-0.217	0.048	0.022	-0.053
ALPDM	0.316	0.384	0.544	-0.141	0.266	-0.165	-0.019	0.036	0.288	-0.114	-0.024	-0.038	0.030	0.260	-0.042	0.131	-0.235	0.030	-0.053	-0.087
ALPDP	-0.309	0.213	0.050	0.369	0.007	0.315	0.527	0.097	-0.294	0.095	0.043	0.104	0.205	0.047	-0.158	-0.045	0.085	-0.006	0.057	0.084
HDPTP	-0.244	0.681	-0.193	-0.174	-0.234	-0.119	0.064	-0.163	0.012	0.141	-0.045	0.016	0.157	-0.018	-0.059	-0.068	0.180	0.099	0.092	-0.034
AHPDM	0.616	0.098	0.496	-0.177	0.167	-0.269	-0.007	0.027	0.233	-0.120	0.072	-0.010	-0.034	0.147	-0.012	0.016	-0.243	0.085	-0.090	-0.039
AHPDP	-0.255	0.175	0.042	0.352	-0.014	0.319	0.552	0.092	-0.302	0.103	0.058	0.111	0.187	0.036	-0.174	-0.074	0.078	-0.003	0.057	0.114
ALDPC	0.211	0.395	-0.021	0.007	-0.039	-0.104	-0.081	-0.330	0.352	0.264	-0.062	0.118	0.002	-0.003	-0.213	0.049	0.244	0.324	0.040	0.224
AHDPC	0.109	0.574	-0.052	0.056	-0.053	-0.146	-0.069	-0.334	0.414	0.269	-0.091	0.049	-0.063	0.115	-0.145	0.095	0.213	0.235	0.033	0.104
ARE1	-0.283	0.278	-0.290	0.175	-0.006	-0.179	0.081	0.022	0.056	-0.257	-0.101	-0.140	-0.176	-0.353	0.003	-0.005	0.038	0.100	-0.044	0.135
ARE2	-0.064	0.041	-0.217	-0.166	-0.157	0.142	0.243	-0.050	0.018	0.155	0.190	0.172	0.068	0.055	-0.003	0.156	-0.064	0.129	-0.148	-0.010
ARE3	0.160	0.063	-0.044	-0.163	-0.238	-0.112	-0.023	-0.038	-0.086	0.232	-0.388	-0.047	-0.153	0.405	-0.099	-0.047	-0.081	-0.068	0.021	-0.162
ARE4	-0.295	0.259	-0.109	-0.088	0.231	0.028	-0.016	0.060	-0.092	0.222	0.058	0.036	0.246	0.247	0.052	-0.265	0.057	0.019	0.050	-0.108
ARE5	-0.042	0.038	-0.012	0.050	-0.028	-0.130	-0.011	0.043	0.284	-0.226	-0.226	0.045	0.233	-0.056	0.227	0.008	-0.108	-0.290	0.144	-0.054

Table 6. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ARE6	0.080	-0.007	-0.093	0.195	-0.062	-0.166	0.129	-0.085	0.013	0.161	0.081	0.070	-0.211	-0.080	-0.152	0.080	0.047	-0.285	0.131	0.011
ARE7	0.263	-0.350	0.017	-0.176	0.148	0.121	-0.182	-0.074	0.437	0.213	0.013	-0.019	-0.009	-0.138	-0.098	0.157	0.231	-0.117	-0.118	-0.107
ARE8	0.334	-0.142	0.417	-0.164	-0.119	-0.247	0.090	-0.096	-0.319	-0.233	0.315	0.088	0.147	-0.099	0.008	-0.096	-0.093	-0.009	0.016	0.235
ARE9	-0.050	-0.329	0.114	0.315	0.054	0.399	-0.144	0.119	-0.076	0.002	-0.120	0.123	0.037	0.035	-0.115	0.113	-0.160	0.260	0.382	0.114
ARE10	-0.040	0.015	0.223	0.274	0.153	0.192	-0.198	0.121	-0.057	-0.197	0.035	-0.256	-0.241	0.042	0.186	0.029	0.085	-0.052	-0.216	-0.160
ANOT	0.576	-0.050	-0.016	0.261	0.118	-0.311	0.223	0.132	0.227	0.086	-0.167	0.077	-0.167	0.094	0.030	-0.279	0.113	0.013	0.057	-0.165
ANO1	0.441	0.406	0.375	-0.093	-0.149	0.181	-0.263	-0.003	-0.206	0.044	-0.016	0.069	0.008	-0.094	0.120	0.359	0.022	0.063	0.024	-0.032
ANO2	0.401	-0.169	-0.134	0.077	-0.037	0.004	-0.108	-0.229	-0.037	-0.321	-0.003	-0.049	0.091	0.112	-0.170	-0.206	0.151	-0.083	0.204	0.045
ANO3	0.300	0.066	-0.099	-0.008	0.268	-0.082	0.242	0.317	0.173	0.133	0.207	0.181	-0.156	0.076	0.089	-0.152	-0.125	0.145	-0.162	-0.113
ANO4	0.073	-0.134	0.023	0.288	-0.013	-0.346	0.200	0.027	0.203	0.156	-0.346	-0.047	-0.120	0.014	0.023	-0.192	0.138	-0.072	0.074	-0.114
USCUROB	0.283	0.180	0.019	0.184	0.052	-0.177	-0.103	0.061	0.116	0.003	0.062	0.353	-0.310	0.299	0.150	0.230	0.174	-0.105	0.266	0.086
DSCUROB	0.428	-0.009	-0.090	0.206	0.109	0.256	0.080	-0.095	0.149	0.109	-0.089	-0.281	0.197	-0.156	-0.016	-0.158	0.013	0.214	-0.282	-0.113
UDSCUROB	-0.108	0.023	0.324	-0.237	-0.039	-0.211	0.147	-0.054	-0.310	-0.105	-0.021	-0.216	-0.088	-0.176	-0.466	-0.240	0.011	-0.074	0.102	0.006
CUROB	0.603	0.185	0.198	0.183	0.125	-0.098	0.099	-0.078	0.001	0.022	-0.043	-0.109	-0.183	-0.007	-0.254	-0.128	0.192	0.045	0.069	-0.022
LIVR	0.012	0.250	0.707	0.242	-0.204	-0.058	-0.100	-0.187	0.018	0.046	0.031	0.137	-0.008	-0.259	0.149	-0.075	0.008	0.037	-0.194	-0.061
ORDPREC	-0.598	-0.080	-0.450	-0.315	-0.069	-0.253	0.325	0.035	0.046	0.146	-0.018	-0.060	-0.035	-0.018	0.017	-0.103	-0.022	0.115	-0.038	-0.093
ORDMAX	0.042	0.227	-0.768	-0.239	-0.060	-0.246	0.175	0.050	-0.133	-0.012	-0.128	0.018	0.047	0.132	-0.052	0.015	0.108	0.000	-0.004	-0.110
ORDDESC	0.678	0.318	-0.317	0.087	0.011	0.015	-0.164	0.015	-0.186	-0.167	-0.114	0.083	0.086	0.154	-0.072	0.125	0.135	-0.122	0.036	-0.015
SPREC1	-0.656	-0.059	-0.412	-0.270	-0.018	-0.256	0.282	0.055	0.031	0.021	-0.071	-0.124	-0.012	-0.017	0.058	-0.159	-0.044	0.046	0.030	-0.071
DS2PREC	-0.401	-0.174	0.278	0.395	0.068	0.285	-0.127	-0.104	0.266	0.164	0.061	0.040	0.118	-0.103	-0.231	-0.080	-0.162	-0.107	-0.237	0.047
DS2PREC2	-0.655	-0.166	0.146	0.312	0.099	0.173	-0.054	-0.062	0.248	0.057	-0.012	-0.059	0.126	-0.101	-0.162	-0.177	-0.184	-0.141	-0.154	0.037
SPREMIN2	-0.089	0.212	0.333	0.458	0.176	-0.077	-0.015	-0.051	0.020	0.110	-0.018	0.006	0.126	-0.257	-0.091	-0.215	0.031	0.003	-0.260	0.194
SPROMAX2	-0.050	0.095	-0.658	-0.030	0.157	0.181	-0.075	0.015	0.183	0.033	-0.101	-0.130	0.207	0.023	-0.275	0.105	-0.152	-0.172	-0.095	-0.097
NDIPRE	-0.406	-0.193	-0.493	-0.271	0.075	-0.065	0.264	-0.045	0.106	-0.099	-0.006	0.079	-0.058	0.074	0.119	-0.286	-0.184	0.022	0.084	-0.022
NDIPRO	0.634	0.089	-0.333	0.049	0.154	0.074	0.049	-0.038	-0.012	-0.106	-0.097	0.077	0.074	-0.030	-0.055	-0.113	0.063	0.115	-0.026	-0.258
REPPRET	0.006	0.560	-0.207	-0.404	-0.045	-0.161	-0.005	-0.127	-0.021	0.022	0.082	0.260	-0.080	0.163	0.008	-0.244	-0.087	0.094	-0.016	0.208
REPPRER	0.008	-0.672	-0.209	-0.360	-0.102	-0.152	-0.015	-0.105	0.007	0.050	0.061	0.191	-0.106	0.171	-0.062	-0.193	-0.033	0.113	-0.023	0.141
REPPREI	-0.354	-0.514	-0.193	-0.288	-0.144	-0.050	-0.177	-0.061	0.029	0.039	0.073	0.271	-0.101	0.067	0.093	0.119	0.033	0.052	-0.249	0.160
REPCPROD	0.803	0.094	-0.250	-0.129	-0.078	0.202	0.034	-0.098	-0.026	0.118	0.070	-0.169	0.089	-0.135	-0.040	0.130	-0.134	-0.102	0.087	0.075

Table 6. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
REPCPRORD	0.811	0.085	-0.270	-0.107	-0.078	0.178	0.030	-0.109	-0.039	0.129	0.013	-0.128	0.068	-0.113	-0.048	0.154	-0.075	-0.120	0.141	0.040
INCPRO	0.650	0.172	-0.347	-0.024	0.085	0.061	-0.138	-0.044	-0.174	-0.254	-0.109	0.113	0.112	0.068	-0.093	-0.155	0.086	0.091	-0.113	-0.167
RINCPRO	0.571	0.000	-0.099	0.030	0.131	0.034	0.268	0.014	0.269	0.333	0.166	-0.100	-0.023	-0.132	-0.062	0.207	0.013	-0.216	0.196	0.041
INCPROB	0.614	0.182	-0.282	-0.078	0.014	0.085	-0.251	-0.066	-0.243	-0.287	-0.083	0.057	0.133	0.117	-0.125	-0.095	0.090	0.053	-0.090	-0.031
RINCPROB	0.619	0.205	-0.186	-0.093	-0.036	0.268	-0.095	0.004	-0.261	0.024	-0.092	-0.028	0.130	-0.076	-0.035	0.181	-0.211	-0.020	-0.106	0.206
HPTPP	-0.641	0.526	0.077	-0.238	-0.256	-0.019	-0.035	-0.223	-0.067	0.123	-0.026	-0.017	0.129	0.027	0.030	0.030	0.055	-0.006	0.044	0.055
TOTAL	0.903	0.086	0.049	0.048	0.123	0.116	0.184	0.086	0.036	0.015	0.101	0.032	0.056	-0.050	0.039	-0.079	-0.050	0.010	0.000	0.116
PTPCA	0.899	0.230	0.048	0.091	0.122	0.092	0.165	0.090	0.136	0.046	0.083	0.005	0.002	0.040	0.071	-0.027	-0.041	-0.014	0.011	0.021
PACGE	0.048	0.600	-0.071	0.088	-0.040	-0.116	-0.053	-0.289	0.435	0.232	-0.064	0.028	-0.100	0.137	-0.083	0.149	0.189	0.215	0.028	0.006
TURPTP	0.885	0.213	0.027	0.102	0.087	0.038	0.130	0.075	0.170	0.067	0.087	-0.003	-0.014	0.010	-0.039	0.008	0.067	-0.054	0.047	0.059
DOPRTPC	0.770	0.109	-0.323	-0.089	-0.243	0.059	0.075	-0.101	0.014	0.131	0.046	-0.073	-0.072	-0.195	0.131	-0.109	-0.007	-0.096	0.125	0.053
DTOTC	0.827	-0.092	-0.296	0.023	-0.099	0.068	0.022	-0.026	0.047	0.044	0.054	-0.061	-0.037	-0.214	0.130	-0.153	0.096	-0.069	0.120	0.012
ALPRTP	0.899	0.230	0.048	0.091	0.122	0.092	0.165	0.090	0.136	0.046	0.083	0.005	0.002	0.040	0.071	-0.027	-0.041	-0.014	0.011	0.021
PRTPHLE	0.826	0.361	0.063	-0.025	-0.151	-0.067	0.122	-0.069	0.075	0.047	0.098	0.014	-0.057	0.022	0.046	-0.065	-0.026	-0.026	0.083	-0.009
TOHLE	0.900	0.201	0.043	-0.013	-0.078	-0.052	0.138	-0.046	0.084	0.036	0.119	0.017	-0.068	-0.002	0.025	-0.075	-0.037	-0.036	0.046	0.035
PPTPHLE	-0.231	0.783	-0.106	-0.118	-0.200	-0.129	0.117	-0.165	0.085	0.099	-0.045	-0.037	0.095	0.041	0.049	-0.070	0.090	0.073	0.131	-0.044
HPRTPD	0.850	0.253	-0.099	-0.090	-0.135	-0.098	0.101	-0.091	0.007	0.034	0.109	-0.009	0.011	-0.037	0.075	-0.106	-0.034	-0.002	0.093	0.102
HORD	0.905	0.101	-0.093	-0.069	-0.068	-0.080	0.114	-0.061	0.029	0.021	0.131	-0.003	-0.014	-0.047	0.051	-0.111	-0.047	-0.019	0.051	0.142
HTPPD	-0.257	0.738	-0.110	-0.163	-0.231	-0.119	0.133	-0.168	0.025	0.099	-0.040	-0.008	0.146	-0.018	0.050	-0.094	0.118	0.098	0.152	-0.002
ALHPTP	0.825	0.372	0.098	-0.044	-0.129	-0.032	0.148	-0.067	0.065	0.037	0.096	0.023	-0.038	0.049	0.149	-0.108	-0.107	0.019	0.049	-0.039
ALHTOT	0.930	0.018	0.014	-0.020	0.059	0.032	0.179	0.016	0.100	0.012	0.157	0.002	0.012	-0.052	0.068	-0.131	-0.085	0.036	-0.010	0.093
ALHC	0.918	0.126	0.006	-0.009	0.045	0.020	0.157	-0.026	0.202	0.063	0.123	0.003	-0.008	-0.014	0.052	-0.078	-0.061	0.058	0.000	0.083
ALHPC	0.101	0.583	-0.073	0.076	-0.035	-0.103	-0.045	-0.315	0.432	0.247	-0.058	0.050	-0.078	0.100	-0.110	0.134	0.200	0.254	0.027	0.064
ATTE	0.763	-0.255	-0.121	0.188	0.230	0.064	0.107	0.208	0.080	-0.101	0.047	-0.027	0.032	-0.060	0.005	-0.103	-0.004	0.135	-0.016	-0.043
AHTTE	0.751	-0.353	-0.024	0.035	0.203	0.069	0.093	0.121	0.113	-0.043	0.152	-0.069	0.074	-0.119	0.008	-0.108	0.001	0.116	-0.001	0.064
ADTE	0.808	-0.216	-0.134	0.154	0.241	0.084	0.190	0.197	0.109	-0.014	0.086	0.008	-0.019	-0.090	-0.019	-0.051	-0.072	0.047	-0.067	0.059
AHDTE	0.776	-0.300	-0.044	0.011	0.230	0.089	0.177	0.113	0.140	0.026	0.177	-0.021	0.031	-0.128	-0.010	-0.072	-0.065	0.052	-0.057	0.154
HT	0.902	0.152	-0.041	-0.047	-0.144	-0.043	0.117	-0.071	0.032	0.055	0.072	0.008	-0.091	0.010	0.093	-0.057	-0.003	0.013	0.081	0.006
HDIA1p	0.082	0.156	-0.025	-0.208	-0.457	0.301	-0.040	0.463	0.051	0.352	0.107	-0.024	-0.004	0.095	0.142	-0.017	0.069	0.023	-0.191	-0.018

Table 6. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
HDIA2p	-0.011	0.334	0.181	-0.428	0.301	0.145	-0.121	0.263	-0.282	0.208	-0.001	0.053	-0.164	-0.302	0.114	0.026	0.066	0.185	0.003	-0.087
HDIA3p	-0.013	0.256	0.070	-0.366	0.491	-0.115	-0.148	0.239	-0.220	0.264	0.307	0.060	-0.008	-0.026	-0.005	-0.088	-0.101	-0.122	0.150	-0.094
HDIA4p	0.363	-0.077	-0.084	0.246	0.005	-0.577	0.132	0.266	-0.245	-0.172	-0.104	0.005	0.056	0.093	0.083	0.087	0.118	0.152	0.019	-0.023
HDIA5p	-0.066	-0.336	0.226	0.168	-0.274	-0.137	0.307	0.017	0.213	-0.369	-0.258	-0.020	0.242	0.110	-0.033	0.005	0.007	-0.187	0.114	0.097
HDIA6p	-0.179	-0.128	0.049	0.074	-0.023	0.372	0.101	-0.292	0.338	-0.461	-0.262	-0.069	-0.079	-0.015	-0.211	0.014	-0.151	0.130	0.142	0.080
HDIA7p	-0.118	-0.236	-0.166	0.213	0.092	0.105	-0.179	-0.633	0.283	-0.025	0.065	-0.031	-0.140	0.174	-0.145	-0.017	0.055	-0.132	-0.115	0.033
HDIA8p	-0.048	-0.051	-0.307	0.449	-0.098	-0.244	-0.040	-0.472	-0.154	0.150	0.148	0.030	0.133	-0.110	0.036	-0.004	-0.061	-0.089	-0.116	0.022
HDIH1p	0.026	-0.118	0.155	-0.065	-0.652	0.179	0.205	0.455	0.217	0.044	-0.102	-0.038	0.188	0.177	0.110	-0.013	0.071	-0.127	-0.092	0.060
HDIH2p	-0.174	0.191	0.211	-0.326	0.256	0.473	-0.018	-0.026	0.049	-0.230	-0.241	-0.014	-0.224	-0.291	-0.088	0.037	-0.077	0.289	0.132	-0.007
HDIH3p	-0.116	0.035	-0.080	-0.161	0.550	-0.017	-0.300	-0.332	0.041	0.230	0.351	0.029	-0.132	0.130	-0.134	-0.100	-0.048	-0.234	0.041	-0.061
HDIH4p	0.237	-0.094	-0.284	0.508	-0.067	-0.608	0.070	-0.142	-0.294	-0.020	0.029	0.026	0.138	-0.010	0.088	0.062	0.044	0.050	-0.070	-0.001
ALHT	0.927	0.130	0.021	0.012	0.052	0.037	0.145	-0.010	0.177	0.068	0.118	0.010	-0.013	-0.013	0.057	-0.031	-0.037	0.071	0.026	0.091
ALHDIA1p	-0.005	0.179	-0.036	-0.182	-0.518	0.261	-0.042	0.448	0.042	0.316	0.101	-0.040	-0.031	0.128	0.134	-0.039	0.094	0.009	-0.149	-0.051
ALHDIA2p	0.009	0.267	0.149	-0.470	0.223	0.164	-0.076	0.219	-0.293	0.256	-0.050	0.087	-0.192	-0.336	0.113	-0.036	0.045	0.171	-0.044	-0.068
ALHDIA3p	0.102	0.221	0.084	-0.361	0.483	-0.086	-0.138	0.219	-0.162	0.251	0.383	0.032	0.065	-0.002	-0.013	-0.053	-0.114	-0.148	0.139	-0.029
ALHDIA4p	0.285	-0.027	-0.095	0.269	0.085	-0.529	0.111	0.325	-0.267	-0.170	-0.144	-0.007	0.053	0.072	0.112	0.196	0.096	0.247	0.020	-0.072
ALHDIA5p	-0.007	-0.368	0.240	0.201	-0.265	-0.112	0.256	0.020	0.261	-0.318	-0.226	-0.046	0.255	0.104	-0.010	-0.081	0.089	-0.187	0.097	0.123
ALHDIA6p	-0.143	-0.112	-0.005	0.066	-0.001	0.306	0.079	-0.353	0.310	-0.457	-0.281	-0.024	-0.168	0.019	-0.256	0.025	-0.139	0.131	0.171	0.024
ALHDIA7p	-0.146	-0.167	-0.173	0.241	0.100	0.097	-0.176	-0.605	0.228	-0.025	0.081	-0.041	-0.117	0.158	-0.128	-0.021	0.012	-0.176	-0.164	0.099
ALHDIA8p	-0.108	-0.039	-0.295	0.439	-0.089	-0.218	-0.058	-0.469	-0.152	0.170	0.188	0.036	0.154	-0.120	0.052	0.047	-0.084	-0.069	-0.146	-0.019
ALHDIH1p	-0.010	-0.165	0.175	0.019	-0.661	0.123	0.184	0.392	0.258	-0.007	-0.108	-0.072	0.192	0.196	0.104	-0.102	0.155	-0.152	-0.042	0.062
ALHDIH2p	-0.123	0.139	0.131	-0.366	0.202	0.430	0.004	-0.127	0.019	-0.189	-0.303	0.057	-0.329	-0.288	-0.133	-0.009	-0.087	0.276	0.118	-0.040
ALHDIH3p	-0.009	0.094	-0.047	-0.177	0.553	-0.012	-0.269	-0.238	0.011	0.229	0.440	0.001	-0.024	0.117	-0.109	-0.069	-0.103	-0.279	0.014	0.045
ALHDIH4p	0.148	-0.050	-0.288	0.528	0.003	-0.575	0.046	-0.080	-0.320	-0.013	0.021	0.020	0.152	-0.029	0.126	0.189	0.016	0.146	-0.089	-0.070
DSEM1p	-0.165	0.263	0.172	0.165	0.190	0.103	0.274	-0.223	-0.216	-0.118	-0.146	-0.445	-0.426	-0.073	0.067	-0.076	0.114	-0.022	-0.078	0.154
DSEM2p	-0.120	-0.127	-0.190	0.093	-0.443	0.138	0.043	0.115	0.169	-0.151	0.465	0.029	0.208	0.240	-0.141	0.210	-0.210	0.107	0.013	-0.144
DSEM3p	0.113	-0.140	0.284	-0.330	0.284	0.027	0.028	-0.056	-0.126	0.214	-0.272	0.143	0.016	0.213	0.089	-0.083	0.129	-0.224	-0.027	0.015
DSEM4p	-0.040	-0.224	-0.171	0.168	-0.405	-0.105	-0.212	0.090	0.016	-0.014	0.364	0.111	-0.099	-0.168	-0.233	0.071	-0.117	0.243	0.126	-0.203
DSEM5p	0.219	0.223	-0.149	-0.076	0.328	-0.179	-0.167	0.106	0.200	0.057	-0.371	0.194	0.352	-0.232	0.206	-0.105	0.058	-0.078	-0.025	0.165

Table 6. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ALDSEM1p	-0.115	0.309	0.113	0.168	0.259	0.070	0.252	-0.204	-0.256	-0.147	-0.154	-0.379	-0.442	-0.035	0.017	-0.044	0.140	-0.004	-0.098	0.125
ALDSEM2p	-0.025	-0.149	-0.158	0.097	-0.421	0.134	0.039	0.196	0.224	-0.131	0.466	0.002	0.194	0.214	-0.062	0.163	-0.216	0.141	0.040	-0.135
ALDSEM3p	0.048	-0.106	0.293	-0.344	0.265	-0.002	0.058	-0.075	-0.135	0.229	-0.287	0.159	-0.001	0.230	0.078	-0.113	0.119	-0.278	-0.033	0.048
ALDSEM4p	-0.015	-0.262	-0.157	0.175	-0.411	-0.088	-0.208	0.048	0.089	0.011	0.393	0.099	-0.042	-0.202	-0.195	0.084	-0.082	0.247	0.132	-0.222
ALDSEM5p	0.133	0.206	-0.141	-0.101	0.297	-0.139	-0.196	0.070	0.131	0.042	-0.432	0.170	0.384	-0.250	0.175	-0.087	0.018	-0.097	-0.031	0.191
DISMT	0.426	-0.614	0.090	-0.013	0.155	0.169	-0.042	0.079	-0.061	0.008	0.059	-0.050	-0.074	-0.191	-0.122	-0.008	-0.068	0.023	-0.018	0.182
DISMTP	-0.509	0.439	0.057	-0.225	-0.030	-0.014	-0.090	-0.208	-0.009	0.135	-0.071	-0.024	0.232	-0.034	0.230	0.086	-0.046	-0.009	0.085	0.078
DISMP	0.690	-0.060	-0.337	0.091	0.050	-0.196	0.275	-0.054	0.002	-0.128	-0.039	-0.041	-0.051	-0.090	0.044	-0.184	0.013	0.055	0.095	-0.052
DISM	0.347	-0.285	-0.057	0.338	0.263	-0.103	0.014	0.173	0.116	0.081	-0.012	0.213	-0.129	-0.064	-0.169	0.100	0.172	0.190	-0.108	0.056
DISFRT	0.346	-0.273	-0.163	0.283	0.059	0.045	0.099	0.029	-0.064	-0.200	0.015	0.049	0.013	-0.045	0.069	-0.093	0.015	-0.162	-0.148	-0.170
SREPPRET	0.066	-0.398	-0.200	-0.382	-0.090	-0.031	0.052	-0.148	0.037	-0.029	0.058	0.446	-0.183	0.096	0.035	-0.175	-0.093	0.200	-0.084	0.255
SREPPRER	0.101	-0.444	-0.218	-0.374	-0.101	-0.006	0.032	-0.120	0.049	-0.023	0.063	0.445	-0.208	0.052	-0.024	-0.140	-0.097	0.213	-0.088	0.184
SREPPREI	-0.292	-0.407	-0.156	-0.328	-0.176	-0.018	-0.071	-0.008	0.004	0.000	0.036	0.346	-0.119	-0.002	0.067	0.097	0.008	0.142	-0.184	0.148
REPCPRO	0.794	0.121	-0.252	-0.120	-0.081	0.237	0.068	-0.102	0.015	0.149	0.045	-0.157	0.070	-0.134	-0.025	0.157	-0.136	-0.087	0.060	0.085
REPCPROR	0.811	0.086	-0.270	-0.107	-0.078	0.179	0.030	-0.109	-0.038	0.130	0.012	-0.128	0.068	-0.113	-0.048	0.154	-0.075	-0.120	0.140	0.040
INCSPRO	0.811	0.188	-0.374	-0.020	0.018	0.179	0.064	0.032	0.033	-0.042	-0.081	-0.022	0.036	-0.024	0.057	0.038	-0.104	0.065	-0.032	-0.082
INCSPROP	0.758	0.188	-0.387	0.055	0.062	0.128	0.043	0.061	0.049	-0.120	-0.140	0.019	0.017	0.019	0.043	0.035	-0.032	0.062	-0.020	-0.153
SINCPRO1	0.678	0.218	-0.360	-0.004	0.052	0.138	-0.089	-0.055	-0.144	-0.257	-0.123	0.117	0.097	0.057	-0.062	-0.135	0.012	0.082	-0.178	-0.039
RSINCPRO	0.439	-0.091	-0.140	-0.069	-0.074	0.142	0.194	-0.101	0.257	0.214	0.019	-0.280	0.067	-0.191	0.064	0.063	-0.011	-0.024	0.251	-0.144
INCSPROB	0.694	0.282	-0.346	-0.078	-0.031	0.188	-0.138	0.004	-0.163	-0.178	-0.105	0.067	0.061	0.088	-0.024	-0.034	-0.049	0.069	-0.237	0.031
INCSPROBP	0.648	0.276	-0.361	-0.021	0.009	0.150	-0.175	0.003	-0.156	-0.253	-0.169	0.095	0.041	0.131	-0.049	-0.045	0.042	0.068	-0.227	-0.039
REPSPROB	0.664	0.238	-0.242	-0.152	-0.123	0.259	-0.110	-0.033	-0.168	-0.051	-0.019	-0.041	0.131	-0.009	-0.036	0.036	-0.151	-0.014	-0.222	0.184
REPSPROBR	0.681	0.241	-0.270	-0.147	-0.124	0.260	-0.143	-0.053	-0.190	-0.080	-0.075	-0.007	0.128	0.013	-0.041	0.022	-0.095	-0.026	-0.206	0.170
SINCPROB1	0.628	0.247	-0.317	-0.050	-0.026	0.134	-0.182	-0.060	-0.177	-0.281	-0.099	0.078	0.100	0.128	-0.086	-0.108	0.060	0.043	-0.188	0.049
RSINCPROB	0.578	0.170	-0.249	-0.126	-0.114	0.253	-0.023	-0.041	-0.150	0.007	-0.079	-0.026	0.109	-0.050	-0.016	0.003	-0.188	-0.006	-0.225	0.157
SLIVRINC	0.060	0.246	0.736	-0.078	-0.270	-0.070	-0.077	-0.129	0.040	-0.026	0.072	0.125	-0.058	-0.183	0.202	-0.066	0.045	0.072	-0.123	-0.082
SLIVRINCP	0.012	0.250	0.707	0.242	-0.204	-0.058	-0.100	-0.187	0.018	0.046	0.031	0.137	-0.008	-0.259	0.149	-0.075	0.008	0.037	-0.194	-0.061
SLIVRRE	0.090	0.262	0.713	0.083	-0.308	-0.124	-0.043	-0.137	0.026	-0.055	0.085	0.165	-0.059	-0.127	0.152	-0.071	-0.058	0.065	-0.073	-0.092
SLIVRRER	0.065	0.272	0.741	0.101	-0.275	-0.111	-0.049	-0.166	-0.003	-0.021	0.061	0.209	-0.036	-0.197	0.086	-0.079	-0.071	0.045	-0.103	-0.116

Table 6. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
RGDEC	0.372	-0.371	0.474	-0.226	-0.047	-0.165	-0.166	-0.074	0.021	-0.174	0.148	-0.006	0.163	-0.170	-0.008	-0.084	0.091	-0.065	0.025	0.138
DOCTO	0.831	-0.096	-0.294	0.020	-0.091	0.056	0.022	-0.023	0.046	0.044	0.060	-0.044	-0.057	-0.213	0.135	-0.159	0.092	-0.058	0.121	0.018
REGMU	0.130	0.011	-0.226	-0.111	-0.306	-0.176	0.121	0.049	-0.128	0.133	0.069	-0.138	-0.223	0.011	-0.194	0.164	0.022	-0.212	-0.193	-0.049
IDRG	0.255	-0.314	0.172	0.266	0.118	0.065	-0.288	0.067	-0.029	-0.081	0.272	-0.254	0.199	0.211	0.187	-0.213	0.233	0.100	0.203	0.117
ANTRG	0.284	-0.256	0.236	-0.068	0.104	-0.071	-0.236	0.185	-0.018	0.065	0.228	-0.413	0.093	0.118	0.058	-0.099	0.245	0.240	0.274	0.184
GRARG	-0.061	-0.257	-0.007	-0.169	0.300	0.358	0.460	-0.233	0.023	0.142	0.009	0.180	0.138	-0.002	0.181	0.048	0.078	0.009	0.177	-0.152
CATRG	0.119	-0.339	-0.147	-0.073	0.246	0.321	0.312	-0.099	0.146	-0.088	0.316	-0.122	0.177	-0.183	0.223	0.126	0.192	0.096	0.216	-0.155
PLIC	0.329	0.182	-0.073	0.170	-0.167	-0.203	-0.406	0.121	0.056	-0.212	0.085	-0.298	-0.282	-0.051	0.132	-0.011	-0.062	-0.078	0.008	0.119
PPOSG	0.240	-0.262	0.104	-0.064	0.227	0.110	-0.101	0.279	0.198	-0.066	0.106	0.126	0.005	-0.106	-0.081	0.134	0.230	-0.100	-0.170	-0.249
PMBA	-0.196	0.306	0.033	0.048	-0.322	-0.070	0.194	0.093	-0.019	0.025	0.014	0.140	0.122	-0.016	-0.300	-0.087	-0.125	0.003	0.054	-0.044
PMEST	0.007	-0.197	-0.007	0.000	0.073	-0.054	-0.146	-0.012	-0.123	0.476	-0.296	0.014	0.119	0.098	-0.087	-0.152	-0.149	0.135	0.053	0.066
PDOUT	-0.203	-0.241	0.018	-0.161	0.177	0.210	0.399	-0.259	0.099	-0.314	-0.052	0.163	0.003	0.014	0.227	0.180	0.181	0.018	-0.022	0.164
PAGRE	-0.155	0.050	-0.028	-0.085	0.273	0.156	0.101	-0.195	-0.190	0.115	0.283	-0.084	0.098	0.031	0.136	0.022	0.090	-0.022	-0.014	-0.284
PASES	0.410	0.084	0.160	0.189	-0.225	0.153	0.005	-0.048	-0.125	-0.080	-0.006	0.335	-0.310	-0.189	-0.134	-0.085	-0.005	-0.240	0.222	-0.233
PASSI	0.458	-0.233	-0.082	-0.083	0.016	-0.249	-0.131	0.260	0.139	0.106	-0.103	0.042	-0.012	-0.038	0.135	-0.083	0.194	0.136	-0.269	0.097
PASRE	-0.390	0.260	-0.055	0.069	-0.152	-0.150	-0.246	0.102	0.019	0.178	-0.026	-0.316	0.185	0.123	-0.264	-0.071	-0.322	0.019	0.070	0.114
PPAUX	-0.256	0.030	-0.006	-0.219	0.391	0.142	0.428	-0.212	-0.043	-0.238	-0.069	-0.027	-0.013	0.119	0.300	0.139	0.105	-0.015	-0.117	0.088
PPAS	-0.030	-0.406	0.018	0.085	-0.049	0.245	-0.026	-0.189	0.009	-0.013	0.367	0.175	0.111	-0.141	0.040	0.177	0.233	0.144	0.142	-0.213
PCONV	-0.157	-0.121	-0.132	0.370	-0.175	0.075	-0.146	0.414	0.011	0.333	-0.095	-0.140	-0.148	0.051	-0.011	-0.125	-0.097	-0.056	0.075	0.238
PDOEC	0.385	-0.380	0.507	-0.284	-0.013	-0.177	-0.119	-0.097	0.063	-0.109	0.118	-0.047	0.197	-0.204	-0.054	0.003	0.109	-0.119	-0.025	0.008
PECDS	0.235	-0.385	0.450	-0.335	-0.168	-0.251	-0.105	-0.077	-0.071	-0.232	0.010	-0.015	0.171	-0.254	-0.024	-0.038	-0.122	-0.077	-0.053	-0.037
PDO2S	0.164	0.121	0.119	-0.560	0.055	-0.216	0.042	0.171	-0.015	-0.231	0.024	0.016	0.173	-0.071	-0.391	0.070	0.312	-0.027	-0.013	-0.064
PDM1A	0.288	-0.147	-0.028	-0.298	0.231	-0.190	-0.107	0.018	0.235	0.026	-0.100	-0.159	0.021	0.102	-0.204	0.306	0.091	-0.222	-0.098	-0.095
PD1DI	-0.166	-0.107	-0.134	0.554	-0.040	0.262	-0.001	-0.188	-0.036	0.238	-0.050	0.015	-0.169	0.103	0.377	-0.072	-0.311	0.012	0.040	0.053
PD2DI	-0.089	0.104	0.148	-0.192	-0.006	-0.111	0.290	0.282	-0.161	-0.032	0.119	0.150	0.176	-0.073	-0.483	0.004	0.382	-0.001	-0.060	0.038
PD3DI	0.047	0.172	-0.033	-0.266	0.101	-0.142	-0.178	-0.019	0.225	-0.424	0.009	-0.196	0.084	-0.108	0.307	0.190	-0.126	-0.016	0.024	0.047
PD4DI	0.440	-0.209	-0.010	-0.347	-0.030	-0.105	-0.382	-0.197	0.135	0.105	-0.158	-0.106	-0.135	0.077	-0.081	-0.090	-0.046	-0.002	0.019	-0.232
DISSE	0.298	-0.113	-0.001	-0.366	-0.017	-0.293	-0.478	-0.110	0.347	-0.157	-0.095	-0.205	-0.107	-0.023	0.198	0.039	-0.129	-0.022	0.004	-0.156
DISAN	0.380	-0.006	0.060	-0.623	0.040	-0.264	-0.295	-0.019	0.182	-0.221	-0.065	-0.142	0.044	-0.050	-0.158	0.053	0.106	-0.014	-0.003	-0.155

Table 6. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
PONPR	-0.284	0.135	-0.147	-0.122	0.164	-0.246	0.350	0.196	0.221	-0.108	-0.075	-0.047	-0.093	-0.248	-0.099	0.200	-0.240	-0.080	-0.055	0.055
AVTES	0.533	-0.394	0.303	0.085	-0.020	0.276	-0.022	-0.143	-0.180	0.106	-0.149	0.188	0.112	0.219	-0.078	-0.066	0.051	-0.043	0.029	-0.161
AVCON	-0.603	0.293	-0.199	-0.064	0.091	-0.226	0.086	0.102	0.118	-0.056	0.145	-0.109	0.002	-0.249	0.020	0.060	0.019	-0.059	0.017	0.147
AVTRA	-0.112	0.358	-0.322	-0.077	-0.119	-0.214	-0.106	0.136	0.194	-0.137	0.074	-0.225	-0.253	-0.044	0.140	0.039	-0.148	0.202	-0.095	0.097
NUTES	0.590	-0.266	0.425	0.067	-0.061	0.189	-0.009	-0.228	-0.100	0.104	-0.042	0.229	0.070	0.118	-0.085	-0.065	-0.029	0.010	-0.038	-0.237
MITES	0.313	0.238	-0.105	-0.032	-0.209	0.022	0.048	-0.057	0.033	0.005	-0.036	0.001	-0.278	0.246	0.076	0.011	-0.223	0.010	-0.085	-0.034
TRAPR	-0.474	0.148	-0.269	-0.083	0.116	-0.328	0.362	0.051	0.141	-0.070	0.172	0.015	-0.001	-0.123	0.087	0.198	-0.068	0.037	0.003	0.081
SOFJO	-0.069	-0.060	0.196	-0.154	0.004	-0.209	0.388	-0.084	-0.116	-0.207	0.074	0.234	0.140	-0.182	0.156	0.119	-0.125	-0.053	-0.021	0.051
CAPIT	-0.040	-0.212	-0.038	0.015	0.157	0.044	-0.175	0.106	0.150	0.300	-0.132	-0.067	0.142	-0.065	0.053	0.321	-0.070	0.166	-0.114	-0.016
SUBCA	0.020	-0.050	0.192	0.161	0.089	0.021	-0.098	0.221	-0.315	0.061	-0.297	0.087	0.159	-0.123	-0.101	0.271	-0.226	0.253	0.144	0.114
PAGI	-0.037	0.151	-0.207	0.167	0.301	-0.195	0.063	0.333	0.002	0.250	-0.241	0.196	-0.034	-0.026	-0.071	0.214	-0.232	0.012	0.033	0.107
BLIV	0.052	0.000	0.156	-0.025	0.447	-0.034	0.120	0.215	0.213	0.062	-0.063	0.001	-0.046	0.074	-0.130	0.202	0.055	-0.098	-0.155	0.226
BART	-0.181	-0.013	-0.042	0.106	0.245	-0.116	-0.098	0.280	-0.097	0.083	-0.147	0.035	-0.029	0.027	0.054	-0.106	-0.401	-0.059	0.096	-0.162
BLEG	0.007	-0.268	0.143	0.112	-0.021	0.236	-0.293	-0.012	-0.100	0.254	-0.376	0.032	-0.034	0.072	-0.073	0.010	-0.203	0.109	0.202	0.099
BINT	-0.015	0.033	-0.035	0.009	0.041	-0.285	0.028	0.001	0.250	-0.169	-0.305	-0.125	0.199	-0.122	0.137	0.057	-0.127	-0.060	0.169	-0.136
PLAPR	-0.037	0.228	-0.231	0.328	-0.007	-0.227	0.215	0.280	0.061	-0.039	0.052	0.091	-0.088	-0.231	-0.194	0.107	-0.039	-0.283	-0.050	0.147
BLIOB	0.141	-0.104	0.107	0.005	0.120	-0.202	-0.106	0.159	-0.061	-0.066	-0.111	-0.162	0.087	-0.158	-0.005	-0.038	-0.014	0.222	0.056	-0.035
FOLH	-0.118	0.207	-0.022	0.165	0.122	-0.060	0.039	-0.053	-0.130	-0.140	0.117	-0.208	0.074	0.306	-0.121	-0.094	-0.072	0.179	-0.056	0.137
CADEX	0.321	0.133	0.032	-0.143	-0.053	-0.109	0.135	-0.194	-0.258	-0.046	0.291	-0.027	0.000	0.120	-0.044	-0.028	-0.121	-0.139	-0.049	0.253
BARTILE	-0.170	-0.098	-0.016	0.247	0.377	-0.098	-0.176	0.158	-0.147	0.157	-0.285	-0.004	0.042	0.014	0.013	-0.016	-0.265	0.117	0.208	-0.076
CASO	-0.428	0.203	-0.256	0.037	0.129	-0.107	0.028	0.083	0.276	-0.037	0.083	0.044	-0.031	0.004	-0.031	-0.094	-0.129	0.037	0.000	0.024

Table 6.1. *Principal Components, Overall Components* *

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
Eigenv.	45.4029	16.6345	14.3618	9.8871	9.0078	8.4469	7.4175	6.9369	6.3799	5.8497	5.7018	4.9174	4.6102	4.4453	3.9437	3.9150	3.7116	3.2812	3.2076	2.8931
% Cum. Exp Var.	0.2054	0.2807	0.3457	0.3904	0.4312	0.4694	0.5030	0.5344	0.5632	0.5897	0.6155	0.6378	0.6586	0.6787	0.6966	0.7143	0.7311	0.7459	0.7604	0.7735
% Explained Variance. of PCj																				
SIC	~~0.017~~	0.005	0.000	0.001	0.001	0.001	0.003	0.000	0.006	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.002
CREDIT	0.009	~~0.017~~	0.000	0.004	0.000	0.005	0.000	0.000	0.001	0.000	0.004	0.005	0.002	0.000	0.001	0.004	0.001	0.002	0.000	0.002
AVIC	0.001	~~0.014~~	0.000	0.001	0.000	0.002	0.003	0.006	~~0.009~~	0.001	0.000	0.012	0.001	0.004	0.000	~~0.043~~	0.002	0.002	0.000	0.000
AVICT	0.001	~~0.015~~	0.000	0.001	0.000	0.002	0.003	0.007	0.006	0.000	0.000	~~0.013~~	0.000	0.005	0.000	~~0.042~~	0.005	0.003	0.000	0.000
APRAV	~~0.014~~	0.000	0.003	0.003	0.007	0.000	0.000	0.005	0.002	0.006	0.001	0.001	0.000	0.004	0.000	0.001	0.001	0.003	0.000	0.004
APAVT	~~0.014~~	0.000	0.003	0.003	0.007	0.000	0.000	0.004	0.001	0.006	0.001	0.000	0.000	0.004	0.000	0.000	0.001	0.002	0.000	0.004
MED	~~0.012~~	0.006	0.002	0.001	0.002	0.000	0.000	0.001	0.006	0.004	0.012	0.000	0.000	0.001	0.000	0.003	0.000	0.000	0.009	0.001
MEDT	~~0.012~~	0.007	0.002	0.001	0.002	0.000	0.000	0.001	0.006	0.005	0.012	0.000	0.000	0.001	0.000	0.003	0.000	0.000	0.008	0.001
MEDC	~~0.013~~	0.006	0.003	0.000	0.005	0.001	0.000	0.004	0.007	0.004	0.004	0.001	0.000	0.000	0.000	0.007	0.000	0.000	0.002	0.000
MEDCT	~~0.013~~	0.006	0.003	0.000	0.005	0.000	0.000	0.004	0.006	0.004	0.005	0.001	0.000	0.000	0.000	0.007	0.001	0.000	0.002	0.000
OUTOMAR	0.000	~~0.011~~	0.002	0.002	0.001	0.003	~~0.019~~	~~0.012~~	0.003	~~0.013~~	0.001	0.001	0.000	0.003	0.000	0.000	0.008	~~0.012~~	0.001	0.002
OUTEMAR	0.000	~~0.009~~	0.001	0.000	0.001	~~0.010~~	~~0.010~~	0.002	0.001	~~0.028~~	~~0.018~~	~~0.016~~	0.001	0.001	0.001	0.000	0.001	0.000	~~0.013~~	0.004
FIPIC	0.000	~~0.018~~	0.001	0.006	0.000	0.004	~~0.011~~	0.001	0.002	~~0.011~~	~~0.014~~	0.009	0.000	0.000	0.000	0.008	0.001	0.001	~~0.015~~	0.000
FIPICD	0.000	~~0.019~~	0.001	0.005	0.000	0.004	~~0.010~~	0.002	0.000	~~0.020~~	0.012	0.005	0.000	0.001	0.000	0.003	0.001	0.003	~~0.012~~	0.000
USEM	0.002	0.000	0.001	0.004	0.000	~~0.010~~	0.000	0.003	0.006	0.005	0.000	~~0.023~~	~~0.024~~	0.001	0.001	0.004	0.000	0.009	~~0.031~~	~~0.015~~
DSEM	0.000	0.000	0.000	0.001	0.000	0.001	0.002	0.002	0.001	0.002	0.000	~~0.039~~	~~0.027~~	~~0.017~~	~~0.021~~	~~0.030~~	0.002	0.009	~~0.013~~	~~0.014~~
LECDOS	0.002	0.001	0.002	~~0.010~~	0.001	0.005	0.003	0.000	~~0.014~~	0.001	0.000	0.003	0.000	~~0.013~~	~~0.044~~	~~0.016~~	0.002	0.000	0.004	0.000
OBRIG1	~~0.016~~	0.000	0.002	0.001	0.000	~~0.004~~	0.002	0.000	0.000	0.000	0.002	0.001	0.002	0.001	0.000	0.001	0.006	0.001	0.001	0.004
SEMCURR1	~~0.015~~	0.002	0.002	0.000	0.000	0.000	0.003	0.000	~~0.007~~	0.003	0.000	0.001	0.001	0.002	0.003	~~0.009~~	0.006	0.000	0.006	0.000
PREC	0.003	~~0.009~~	~~0.019~~	0.005	0.000	0.001	0.009	0.000	0.001	0.001	0.000	0.001	0.001	0.003	0.000	~~0.036~~	0.001	0.000	0.005	0.004
PROC	~~0.014~~	0.002	0.008	0.001	0.001	0.000	0.000	0.001	0.000	0.000	0.001	0.001	0.000	0.001	0.001	0.004	0.001	0.002	0.001	0.004
NPREC	0.009	0.000	~~0.014~~	~~0.011~~	0.000	0.005	~~0.014~~	0.000	0.001	0.002	0.000	0.000	0.000	0.000	0.001	0.002	0.003	0.003	0.000	0.000
NPROC	0.009	0.004	0.007	0.000	0.000	0.001	0.007	0.000	0.007	0.007	0.004	0.002	0.001	0.006	0.003	0.000	0.008	0.000	0.000	0.003
HTOT	~~0.013~~	0.008	0.000	0.002	0.000	~~0.011~~	0.001	0.001	0.000	0.000	0.001	0.000	0.003	0.000	0.000	~~0.009~~	0.004	0.002	0.000	0.000
AULTP	0.009	~~0.019~~	0.000	0.004	0.006	0.000	0.000	0.007	0.001	0.001	0.001	0.000	0.006	0.000	0.001	0.001	0.001	0.000	0.000	0.004
AULTP	0.006	~~0.029~~	0.000	0.002	0.007	0.000	0.000	0.006	0.001	0.000	0.000	0.000	0.003	0.000	0.001	0.000	0.000	0.000	0.001	0.000

Notes. * Shading from the previous Table was preserved. We superimpose dashing for the cells that in each column represent the highest contribution and accumulate at least 60% of the total variance of the component.

Table 6.1. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ATPTP	0.001	0.000	0.003	0.000	0.005	0.005	0.003	0.001	0.003	0.003	0.003	0.002	0.003	0.004	0.020	0.003	0.042	0.004	0.000	0.013
AHPTP	0.000	0.008	0.004	0.007	0.003	0.003	0.005	0.011	0.001	0.000	0.002	0.001	0.001	0.005	0.016	0.009	0.022	0.000	0.000	0.013
ADPTP	0.002	0.002	0.018	0.006	0.027	0.000	0.002	0.010	0.006	0.001	0.000	0.001	0.001	0.009	0.005	0.005	0.000	0.000	0.005	0.000
ADTO	0.001	0.013	0.023	0.000	0.011	0.000	0.009	0.001	0.003	0.000	0.000	0.001	0.002	0.016	0.006	0.002	0.009	0.001	0.001	0.000
AHDPTP	0.002	0.012	0.025	0.000	0.003	0.003	0.007	0.000	0.002	0.001	0.000	0.003	0.001	0.010	0.003	0.000	0.005	0.002	0.001	0.007
AHDTO	0.007	0.002	0.021	0.000	0.005	0.002	0.011	0.001	0.001	0.000	0.002	0.003	0.000	0.006	0.004	0.000	0.012	0.003	0.004	0.000
HM	0.001	0.002	0.004	0.000	0.001	0.010	0.015	0.000	0.012	0.000	0.005	0.036	0.037	0.008	0.000	0.001	0.000	0.000	0.002	0.000
ALHM	0.000	0.003	0.003	0.000	0.000	0.006	0.016	0.001	0.012	0.001	0.006	0.029	0.047	0.011	0.000	0.000	0.001	0.001	0.002	0.000
HDIM	0.000	0.000	0.006	0.013	0.015	0.034	0.002	0.022	0.013	0.000	0.005	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.001
ALHDIM	0.000	0.000	0.006	0.010	0.024	0.026	0.002	0.013	0.017	0.001	0.008	0.000	0.000	0.001	0.000	0.006	0.002	0.002	0.001	0.001
PMU	0.004	0.002	0.002	0.002	0.007	0.001	0.000	0.002	0.002	0.000	0.002	0.007	0.006	0.001	0.000	0.012	0.000	0.007	0.030	0.012
IDME	0.001	0.002	0.004	0.004	0.003	0.000	0.010	0.000	0.000	0.000	0.005	0.024	0.017	0.032	0.011	0.010	0.008	0.012	0.000	0.015
ANTME	0.000	0.002	0.005	0.003	0.003	0.001	0.008	0.003	0.000	0.004	0.004	0.043	0.009	0.010	0.000	0.002	0.005	0.017	0.006	0.012
GRAME	0.003	0.002	0.000	0.004	0.009	0.008	0.026	0.015	0.003	0.004	0.000	0.007	0.013	0.002	0.002	0.001	0.003	0.002	0.000	0.002
CATME	0.007	0.000	0.000	0.005	0.008	0.003	0.009	0.008	0.000	0.002	0.006	0.004	0.024	0.001	0.004	0.016	0.001	0.006	0.000	0.000
HSPDOC	0.003	0.007	0.013	0.003	0.000	0.012	0.007	0.000	0.000	0.000	0.002	0.001	0.003	0.014	0.010	0.002	0.009	0.000	0.000	0.001
HPDO	0.006	0.003	0.010	0.011	0.000	0.017	0.000	0.001	0.005	0.000	0.000	0.001	0.000	0.012	0.001	0.002	0.013	0.001	0.000	0.001
ALPDM	0.002	0.009	0.021	0.002	0.008	0.003	0.000	0.000	0.013	0.002	0.000	0.000	0.000	0.015	0.000	0.004	0.015	0.000	0.001	0.003
ALPDP	0.002	0.003	0.000	0.014	0.000	0.012	0.037	0.001	0.014	0.002	0.000	0.002	0.009	0.001	0.006	0.001	0.002	0.000	0.001	0.002
HDPTP	0.001	0.028	0.003	0.003	0.006	0.002	0.001	0.004	0.000	0.003	0.000	0.000	0.005	0.000	0.001	0.001	0.009	0.003	0.003	0.000
AHPDM	0.008	0.001	0.017	0.003	0.003	0.009	0.000	0.000	0.008	0.002	0.001	0.000	0.000	0.005	0.000	0.000	0.016	0.002	0.003	0.001
AHPDP	0.001	0.002	0.000	0.013	0.000	0.012	0.041	0.001	0.014	0.002	0.001	0.003	0.008	0.000	0.008	0.001	0.002	0.000	0.001	0.004
ALDPC	0.001	0.009	0.000	0.000	0.000	0.001	0.001	0.016	0.019	0.012	0.001	0.003	0.000	0.000	0.011	0.001	0.016	0.032	0.000	0.017
AHDPC	0.000	0.020	0.000	0.000	0.000	0.003	0.001	0.016	0.027	0.012	0.001	0.000	0.001	0.003	0.005	0.002	0.012	0.017	0.000	0.004
ARE1	0.002	0.005	0.006	0.003	0.000	0.004	0.001	0.000	0.000	0.011	0.002	0.004	0.007	0.028	0.000	0.000	0.000	0.003	0.001	0.006
ARE2	0.000	0.000	0.003	0.003	0.003	0.002	0.008	0.000	0.000	0.004	0.006	0.006	0.001	0.001	0.000	0.006	0.001	0.005	0.007	0.000
ARE3	0.001	0.000	0.000	0.003	0.006	0.001	0.000	0.000	0.001	0.009	0.026	0.000	0.005	0.037	0.002	0.001	0.002	0.001	0.000	0.009
ARE4	0.002	0.004	0.001	0.001	0.006	0.000	0.000	0.001	0.001	0.008	0.001	0.000	0.013	0.014	0.001	0.018	0.001	0.000	0.001	0.004
ARE5	0.000	0.000	0.000	0.000	0.000	0.002	0.000	0.000	0.013	0.009	0.009	0.000	0.012	0.001	0.013	0.000	0.003	0.026	0.006	0.001

Table 6.1. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ARE6	0.000	0.000	0.001	0.004	0.000	0.003	0.002	0.001	0.000	0.004	0.001	0.001	0.010	0.001	0.006	0.002	0.001	0.025	0.005	0.000
ARE7	0.002	0.007	0.000	0.003	0.002	0.002	0.004	0.001	0.030	0.008	0.000	0.000	0.000	0.004	0.002	0.006	0.014	0.004	0.004	0.004
ARE8	0.002	0.001	0.012	0.003	0.002	0.007	0.001	0.001	0.016	0.009	0.017	0.002	0.005	0.002	0.000	0.002	0.002	0.000	0.000	0.019
ARE9	0.000	0.007	0.001	0.010	0.000	0.019	0.003	0.002	0.001	0.000	0.003	0.003	0.000	0.000	0.003	0.003	0.007	0.021	0.046	0.004
ARE10	0.000	0.000	0.003	0.008	0.003	0.004	0.005	0.002	0.001	0.007	0.000	0.013	0.013	0.000	0.009	0.000	0.002	0.001	0.015	0.009
ANOT	0.007	0.000	0.000	0.007	0.002	0.011	0.007	0.003	0.008	0.001	0.005	0.001	0.006	0.002	0.000	0.020	0.003	0.000	0.001	0.009
ANO1	0.004	0.010	0.010	0.001	0.002	0.004	0.009	0.000	0.007	0.000	0.000	0.001	0.000	0.002	0.004	0.033	0.000	0.001	0.000	0.000
ANO2	0.004	0.002	0.001	0.001	0.000	0.000	0.002	0.008	0.000	0.018	0.000	0.000	0.002	0.003	0.007	0.011	0.006	0.002	0.013	0.001
ANO3	0.002	0.000	0.001	0.000	0.008	0.001	0.008	0.014	0.005	0.003	0.007	0.007	0.005	0.001	0.002	0.006	0.004	0.006	0.008	0.004
ANO4	0.000	0.001	0.000	0.008	0.000	0.014	0.005	0.000	0.006	0.004	0.021	0.000	0.003	0.000	0.000	0.009	0.005	0.002	0.002	0.005
USCUROB	0.002	0.002	0.000	0.003	0.000	0.004	0.001	0.001	0.002	0.000	0.001	0.025	0.021	0.020	0.006	0.014	0.008	0.003	0.022	0.003
DSCUROB	0.004	0.000	0.001	0.004	0.001	0.008	0.001	0.001	0.003	0.002	0.001	0.016	0.008	0.005	0.000	0.006	0.000	0.014	0.025	0.004
UDSCUROB	0.000	0.000	0.007	0.006	0.000	0.005	0.003	0.000	0.015	0.002	0.000	0.009	0.002	0.007	0.055	0.015	0.000	0.002	0.003	0.000
CUROB	0.008	0.002	0.003	0.003	0.002	0.001	0.001	0.001	0.000	0.000	0.000	0.002	0.007	0.000	0.016	0.004	0.010	0.001	0.001	0.000
LIVR	0.000	0.004	0.035	0.006	0.005	0.000	0.001	0.005	0.000	0.000	0.000	0.004	0.000	0.015	0.006	0.001	0.000	0.000	0.012	0.001
ORDPREC	0.008	0.000	0.014	0.010	0.001	0.008	0.014	0.000	0.000	0.004	0.000	0.001	0.000	0.000	0.000	0.003	0.000	0.004	0.000	0.003
ORDMAX	0.000	0.003	0.041	0.006	0.000	0.007	0.004	0.000	0.003	0.000	0.003	0.000	0.000	0.004	0.001	0.000	0.003	0.000	0.000	0.004
ORDDESC	0.010	0.006	0.007	0.001	0.000	0.000	0.004	0.000	0.005	0.005	0.002	0.001	0.002	0.005	0.001	0.004	0.005	0.005	0.000	0.000
SPREC1	0.009	0.000	0.012	0.007	0.000	0.008	0.011	0.000	0.000	0.000	0.001	0.003	0.000	0.000	0.001	0.006	0.001	0.001	0.000	0.002
DS2PREC	0.004	0.002	0.005	0.016	0.001	0.010	0.002	0.002	0.011	0.005	0.001	0.000	0.003	0.002	0.014	0.002	0.007	0.003	0.017	0.001
DS2PREC2	0.009	0.002	0.001	0.010	0.001	0.004	0.000	0.001	0.010	0.001	0.000	0.001	0.003	0.002	0.007	0.008	0.009	0.006	0.007	0.000
SPREMIN2	0.000	0.003	0.008	0.021	0.003	0.001	0.000	0.000	0.000	0.002	0.000	0.000	0.003	0.015	0.002	0.012	0.000	0.000	0.021	0.013
SPROMAX2	0.000	0.001	0.030	0.000	0.003	0.004	0.001	0.000	0.005	0.000	0.002	0.003	0.009	0.000	0.019	0.003	0.006	0.009	0.003	0.003
NDIPRE	0.004	0.002	0.017	0.007	0.001	0.001	0.009	0.000	0.002	0.002	0.000	0.001	0.001	0.001	0.004	0.021	0.009	0.000	0.002	0.000
NDIPRO	0.009	0.000	0.008	0.000	0.003	0.001	0.000	0.000	0.000	0.002	0.002	0.001	0.001	0.000	0.001	0.003	0.001	0.004	0.000	0.023
REPPRET	0.000	0.019	0.003	0.017	0.000	0.003	0.000	0.002	0.000	0.000	0.001	0.014	0.001	0.006	0.000	0.015	0.002	0.003	0.000	0.015
REPPRER	0.000	0.027	0.003	0.013	0.001	0.003	0.000	0.002	0.000	0.000	0.001	0.007	0.002	0.007	0.001	0.010	0.000	0.004	0.000	0.007
REPPREI	0.003	0.016	0.003	0.008	0.002	0.000	0.004	0.001	0.000	0.000	0.001	0.015	0.002	0.001	0.002	0.004	0.000	0.001	0.019	0.009
REPCPROD	0.014	0.001	0.004	0.002	0.001	0.005	0.000	0.001	0.000	0.002	0.001	0.006	0.002	0.004	0.000	0.004	0.005	0.003	0.002	0.002

Table 6.1. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
REPCPRORD	0.014	0.000	0.005	0.001	0.001	0.004	0.000	0.002	0.000	0.003	0.000	0.003	0.001	0.003	0.001	0.006	0.002	0.004	0.006	0.001
INCPRO	0.009	0.002	0.008	0.000	0.001	0.000	0.003	0.000	0.005	0.011	0.002	0.003	0.003	0.001	0.002	0.006	0.002	0.003	0.004	0.010
RINCPRO	0.007	0.000	0.001	0.000	0.002	0.000	0.010	0.000	0.011	0.019	0.005	0.002	0.000	0.004	0.001	0.011	0.000	0.014	0.012	0.001
INCPROB	0.008	0.002	0.006	0.001	0.000	0.001	0.008	0.001	0.009	0.014	0.001	0.001	0.004	0.003	0.004	0.002	0.002	0.001	0.003	0.000
RINCPROB	0.008	0.003	0.002	0.001	0.000	0.009	0.001	0.000	0.011	0.000	0.001	0.000	0.004	0.001	0.000	0.008	0.012	0.000	0.003	0.015
HPTPP	0.009	0.017	0.000	0.006	0.007	0.000	0.000	0.007	0.001	0.003	0.000	0.000	0.004	0.000	0.000	0.000	0.001	0.000	0.001	0.001
TOTAL	0.018	0.000	0.000	0.000	0.002	0.002	0.005	0.001	0.000	0.000	0.002	0.000	0.001	0.001	0.000	0.002	0.001	0.000	0.000	0.005
PTPCA	0.018	0.003	0.000	0.001	0.002	0.001	0.004	0.001	0.003	0.000	0.001	0.000	0.000	0.000	0.001	0.000	0.000	0.000	0.000	0.000
PACGE	0.000	0.022	0.000	0.001	0.000	0.002	0.000	0.012	0.030	0.009	0.001	0.000	0.002	0.004	0.002	0.006	0.010	0.014	0.000	0.000
TURPTP	0.017	0.003	0.000	0.001	0.001	0.000	0.002	0.001	0.005	0.001	0.001	0.000	0.000	0.000	0.000	0.000	0.001	0.001	0.001	0.001
DOPRTPC	0.013	0.001	0.007	0.001	0.007	0.000	0.001	0.001	0.000	0.003	0.000	0.001	0.001	0.009	0.004	0.003	0.000	0.003	0.005	0.001
DTOTC	0.015	0.001	0.006	0.000	0.001	0.001	0.000	0.000	0.000	0.000	0.001	0.001	0.000	0.010	0.004	0.006	0.002	0.001	0.004	0.000
ALPRTP	0.018	0.003	0.000	0.001	0.002	0.001	0.004	0.001	0.003	0.000	0.001	0.000	0.000	0.000	0.001	0.000	0.000	0.000	0.000	0.000
PRTPHLE	0.015	0.008	0.000	0.000	0.003	0.001	0.002	0.001	0.001	0.000	0.002	0.000	0.001	0.000	0.001	0.001	0.000	0.000	0.002	0.000
TOHLE	0.018	0.002	0.000	0.000	0.001	0.000	0.003	0.000	0.001	0.000	0.002	0.000	0.001	0.000	0.000	0.001	0.000	0.000	0.001	0.000
PPTPHLE	0.001	0.037	0.001	0.001	0.004	0.002	0.002	0.004	0.001	0.002	0.000	0.000	0.002	0.000	0.001	0.001	0.002	0.002	0.005	0.001
HPRTPD	0.016	0.004	0.001	0.001	0.002	0.001	0.001	0.001	0.000	0.000	0.002	0.000	0.000	0.000	0.001	0.003	0.000	0.000	0.003	0.004
HORD	0.018	0.001	0.001	0.000	0.001	0.001	0.002	0.001	0.000	0.000	0.003	0.000	0.000	0.001	0.001	0.003	0.001	0.000	0.001	0.007
HTPPD	0.001	0.033	0.001	0.003	0.006	0.002	0.002	0.004	0.000	0.002	0.000	0.000	0.005	0.000	0.001	0.002	0.004	0.003	0.007	0.000
ALHPTP	0.015	0.008	0.001	0.000	0.002	0.000	0.003	0.001	0.001	0.000	0.002	0.000	0.000	0.001	0.006	0.003	0.003	0.000	0.001	0.001
ALHTOT	0.019	0.000	0.000	0.000	0.000	0.000	0.004	0.000	0.002	0.000	0.004	0.000	0.000	0.001	0.001	0.004	0.002	0.000	0.000	0.003
ALHC	0.019	0.001	0.000	0.000	0.000	0.000	0.003	0.000	0.006	0.001	0.003	0.000	0.000	0.000	0.001	0.002	0.001	0.001	0.000	0.002
ALHPC	0.000	0.020	0.000	0.001	0.000	0.001	0.000	0.014	0.029	0.010	0.001	0.001	0.001	0.002	0.003	0.005	0.011	0.020	0.000	0.001
ATTE	0.013	0.004	0.001	0.004	0.006	0.000	0.002	0.006	0.001	0.002	0.000	0.000	0.000	0.001	0.000	0.003	0.000	0.006	0.000	0.001
AHTTE	0.012	0.007	0.000	0.000	0.005	0.001	0.001	0.002	0.002	0.000	0.004	0.001	0.001	0.003	0.000	0.003	0.000	0.004	0.000	0.001
ADTE	0.014	0.003	0.001	0.002	0.006	0.001	0.005	0.006	0.002	0.000	0.001	0.000	0.000	0.002	0.000	0.001	0.001	0.001	0.001	0.001
AHDTE	0.013	0.005	0.000	0.000	0.006	0.001	0.004	0.002	0.003	0.000	0.005	0.000	0.000	0.004	0.000	0.001	0.001	0.001	0.001	0.008
HT	0.018	0.001	0.000	0.000	0.002	0.000	0.002	0.001	0.000	0.001	0.001	0.000	0.002	0.000	0.002	0.001	0.000	0.000	0.002	0.000
HDIA1p	0.000	0.001	0.000	0.004	0.023	0.011	0.000	0.031	0.000	0.021	0.002	0.000	0.000	0.002	0.005	0.000	0.001	0.000	0.011	0.000

Table 6.1. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
HDIA2p	0.000	0.007	0.002	0.018	0.010	0.002	0.002	0.010	0.012	0.007	0.000	0.001	0.006	0.020	0.003	0.000	0.001	0.010	0.000	0.003
HDIA3p	0.000	0.004	0.000	0.014	0.027	0.002	0.003	0.008	0.008	0.012	0.017	0.001	0.000	0.000	0.000	0.002	0.003	0.005	0.007	0.003
HDIA4p	0.003	0.000	0.000	0.006	0.000	0.039	0.002	0.010	0.009	0.005	0.002	0.000	0.001	0.002	0.002	0.002	0.004	0.007	0.000	0.000
HDIA5p	0.000	0.007	0.004	0.003	0.008	0.002	0.013	0.000	0.007	0.023	0.012	0.000	0.013	0.003	0.000	0.000	0.000	0.011	0.004	0.003
HDIA6p	0.001	0.001	0.000	0.001	0.000	0.016	0.001	0.012	0.018	0.036	0.012	0.001	0.001	0.000	0.011	0.000	0.006	0.005	0.006	0.002
HDIA7p	0.000	0.003	0.002	0.005	0.001	0.001	0.004	0.058	0.013	0.000	0.001	0.000	0.004	0.007	0.005	0.000	0.001	0.005	0.004	0.000
HDIA8p	0.000	0.000	0.007	0.020	0.001	0.007	0.000	0.032	0.004	0.004	0.004	0.000	0.004	0.003	0.000	0.000	0.001	0.002	0.004	0.000
HDIH1p	0.000	0.001	0.002	0.000	0.047	0.004	0.006	0.030	0.007	0.000	0.002	0.000	0.008	0.007	0.003	0.000	0.001	0.005	0.003	0.001
HDIH2p	0.001	0.002	0.003	0.011	0.007	0.026	0.000	0.000	0.000	0.009	0.010	0.000	0.011	0.019	0.002	0.000	0.002	0.026	0.005	0.000
HDIH3p	0.000	0.000	0.000	0.003	0.034	0.000	0.012	0.016	0.000	0.009	0.022	0.000	0.004	0.004	0.005	0.003	0.001	0.017	0.001	0.001
HDIH4p	0.001	0.001	0.006	0.026	0.000	0.044	0.001	0.003	0.014	0.000	0.000	0.000	0.004	0.000	0.002	0.001	0.001	0.001	0.002	0.000
ALHT	0.019	0.001	0.000	0.000	0.000	0.000	0.003	0.000	0.005	0.001	0.002	0.000	0.000	0.000	0.001	0.000	0.000	0.002	0.000	0.003
ALHDIA1p	0.000	0.002	0.000	0.003	0.030	0.008	0.000	0.029	0.000	0.017	0.002	0.000	0.000	0.004	0.005	0.000	0.002	0.000	0.000	0.001
ALHDIA2p	0.000	0.004	0.002	0.022	0.006	0.003	0.001	0.007	0.013	0.011	0.000	0.002	0.008	0.025	0.003	0.000	0.001	0.009	0.001	0.002
ALHDIA3p	0.000	0.003	0.000	0.013	0.026	0.001	0.003	0.007	0.004	0.011	0.026	0.000	0.001	0.000	0.000	0.001	0.003	0.007	0.006	0.000
ALHDIA4p	0.002	0.000	0.001	0.007	0.001	0.033	0.002	0.015	0.011	0.005	0.004	0.000	0.001	0.001	0.003	0.010	0.003	0.019	0.000	0.002
ALHDIA5p	0.000	0.008	0.004	0.004	0.008	0.001	0.009	0.000	0.011	0.017	0.009	0.000	0.014	0.002	0.000	0.002	0.002	0.011	0.003	0.005
ALHDIA6p	0.000	0.001	0.000	0.000	0.000	0.011	0.001	0.018	0.015	0.036	0.014	0.000	0.006	0.000	0.017	0.000	0.005	0.005	0.009	0.000
ALHDIA7p	0.000	0.002	0.002	0.006	0.001	0.001	0.004	0.053	0.008	0.000	0.001	0.000	0.003	0.006	0.004	0.000	0.000	0.009	0.008	0.003
ALHDIA8p	0.000	0.000	0.006	0.019	0.001	0.006	0.000	0.032	0.004	0.005	0.006	0.000	0.005	0.003	0.001	0.001	0.002	0.001	0.007	0.000
ALHDIH1p	0.000	0.002	0.002	0.000	0.048	0.002	0.005	0.022	0.010	0.000	0.002	0.001	0.008	0.009	0.003	0.003	0.006	0.007	0.001	0.001
ALHDIH2p	0.000	0.001	0.001	0.014	0.005	0.022	0.000	0.002	0.000	0.006	0.016	0.001	0.023	0.019	0.004	0.000	0.002	0.023	0.004	0.001
ALHDIH3p	0.000	0.001	0.000	0.003	0.034	0.000	0.010	0.008	0.000	0.009	0.034	0.000	0.000	0.003	0.003	0.001	0.003	0.024	0.000	0.001
ALHDIH4p	0.000	0.000	0.006	0.028	0.000	0.039	0.000	0.001	0.016	0.000	0.000	0.000	0.005	0.000	0.004	0.009	0.000	0.007	0.002	0.002
DSEM1p	0.001	0.004	0.002	0.003	0.004	0.001	0.010	0.007	0.007	0.002	0.004	0.040	0.039	0.001	0.001	0.001	0.004	0.000	0.002	0.008
DSEM2p	0.000	0.001	0.003	0.001	0.022	0.002	0.000	0.002	0.004	0.004	0.038	0.000	0.009	0.013	0.005	0.011	0.012	0.004	0.000	0.007
DSEM3p	0.000	0.001	0.006	0.011	0.009	0.000	0.000	0.000	0.002	0.008	0.013	0.004	0.000	0.010	0.002	0.002	0.004	0.015	0.000	0.000
DSEM4p	0.000	0.003	0.002	0.003	0.018	0.001	0.006	0.001	0.000	0.000	0.023	0.003	0.002	0.006	0.014	0.001	0.004	0.018	0.005	0.014
DSEM5p	0.001	0.003	0.002	0.001	0.012	0.004	0.004	0.002	0.006	0.001	0.024	0.008	0.027	0.012	0.011	0.003	0.001	0.002	0.000	0.009

Table 6.1. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
ALDSEM1p	0.000	0.006	0.001	0.003	0.007	0.001	0.009	0.006	0.010	0.004	0.004	0.029	0.042	0.000	0.000	0.000	0.005	0.000	0.003	0.005
ALDSEM2p	0.000	0.001	0.002	0.001	0.020	0.002	0.000	0.006	0.008	0.003	0.038	0.000	0.008	0.010	0.001	0.007	0.013	0.006	0.000	0.006
ALDSEM3p	0.000	0.001	0.006	0.012	0.008	0.000	0.000	0.001	0.003	0.009	0.014	0.005	0.000	0.012	0.002	0.003	0.004	0.024	0.000	0.001
ALDSEM4p	0.000	0.004	0.002	0.003	0.019	0.001	0.006	0.000	0.001	0.000	0.027	0.002	0.000	0.009	0.010	0.002	0.002	0.019	0.005	0.017
ALDSEM5p	0.000	0.003	0.001	0.001	0.010	0.002	0.005	0.001	0.003	0.000	0.033	0.006	0.032	0.014	0.008	0.002	0.000	0.003	0.000	0.013
DISMT	0.004	0.023	0.001	0.000	0.003	0.003	0.000	0.001	0.001	0.000	0.001	0.001	0.001	0.008	0.004	0.000	0.001	0.000	0.000	0.011
DISMTP	0.006	0.012	0.000	0.005	0.000	0.000	0.001	0.006	0.000	0.003	0.001	0.000	0.012	0.000	0.013	0.002	0.001	0.000	0.002	0.002
DISMP	0.010	0.000	0.008	0.001	0.000	0.005	0.010	0.000	0.000	0.003	0.000	0.000	0.001	0.002	0.000	0.009	0.000	0.001	0.003	0.001
DISM	0.003	0.005	0.000	0.012	0.008	0.001	0.000	0.004	0.002	0.001	0.000	0.009	0.004	0.001	0.007	0.003	0.008	0.011	0.004	0.001
DISPRT	0.003	0.004	0.002	0.008	0.000	0.000	0.001	0.000	0.001	0.007	0.000	0.000	0.000	0.000	0.001	0.002	0.000	0.008	0.007	0.010
SREPPRET	0.000	0.010	0.003	0.015	0.001	0.000	0.000	0.003	0.000	0.000	0.001	0.040	0.007	0.002	0.000	0.008	0.002	0.012	0.002	0.022
SREPPRER	0.000	0.012	0.003	0.014	0.001	0.000	0.000	0.002	0.000	0.000	0.001	0.040	0.009	0.001	0.000	0.005	0.003	0.014	0.002	0.012
SREPPREI	0.002	0.010	0.002	0.011	0.003	0.000	0.001	0.000	0.000	0.000	0.000	0.024	0.003	0.000	0.001	0.002	0.000	0.006	0.011	0.008
REPCPRO	0.014	0.001	0.004	0.001	0.001	0.007	0.001	0.001	0.000	0.004	0.000	0.005	0.001	0.004	0.000	0.006	0.005	0.002	0.001	0.003
REPCPROR	0.014	0.000	0.005	0.001	0.001	0.004	0.000	0.002	0.000	0.003	0.000	0.003	0.001	0.003	0.001	0.006	0.002	0.004	0.006	0.001
INCSPRO	0.014	0.002	0.010	0.000	0.000	0.004	0.001	0.000	0.000	0.000	0.001	0.000	0.000	0.000	0.001	0.000	0.003	0.001	0.000	0.002
INCSPROP	0.013	0.002	0.010	0.000	0.000	0.002	0.000	0.001	0.000	0.002	0.003	0.000	0.000	0.000	0.000	0.000	0.000	0.001	0.000	0.008
SINCPRO1	0.010	0.003	0.009	0.000	0.000	0.002	0.001	0.000	0.003	0.011	0.003	0.003	0.002	0.001	0.001	0.005	0.000	0.002	0.010	0.001
RSINCPRO	0.004	0.001	0.001	0.000	0.001	0.002	0.005	0.001	0.010	0.008	0.000	0.016	0.001	0.008	0.001	0.001	0.000	0.000	0.020	0.007
INCSPROB	0.011	0.005	0.008	0.001	0.000	0.004	0.003	0.000	0.004	0.005	0.002	0.001	0.001	0.002	0.000	0.000	0.001	0.001	0.018	0.000
INCSPROBP	0.009	0.005	0.009	0.000	0.000	0.003	0.004	0.000	0.004	0.011	0.005	0.002	0.000	0.004	0.001	0.001	0.000	0.001	0.016	0.001
REPSPROB	0.010	0.003	0.004	0.002	0.002	0.008	0.002	0.000	0.004	0.000	0.000	0.000	0.004	0.000	0.000	0.000	0.006	0.000	0.015	0.012
REPSPROBR	0.010	0.003	0.005	0.002	0.002	0.008	0.003	0.000	0.006	0.001	0.001	0.000	0.004	0.000	0.000	0.000	0.002	0.000	0.013	0.010
SINCPROB1	0.009	0.004	0.007	0.000	0.000	0.002	0.004	0.001	0.005	0.014	0.002	0.001	0.002	0.004	0.002	0.003	0.001	0.001	0.011	0.001
RSINCPROB	0.007	0.002	0.004	0.002	0.001	0.008	0.000	0.000	0.004	0.000	0.001	0.000	0.003	0.001	0.000	0.000	0.010	0.000	0.016	0.008
SLIVRINC	0.000	0.004	0.038	0.003	0.008	0.001	0.001	0.002	0.000	0.000	0.001	0.003	0.001	0.008	0.010	0.001	0.001	0.002	0.005	0.002
SLIVRINCP	0.000	0.004	0.035	0.006	0.005	0.000	0.001	0.005	0.000	0.000	0.000	0.004	0.000	0.015	0.006	0.001	0.000	0.000	0.012	0.001
SLIVRRE	0.000	0.004	0.035	0.001	0.011	0.002	0.000	0.003	0.000	0.001	0.001	0.006	0.001	0.004	0.006	0.001	0.001	0.001	0.002	0.003
SLIVRRER	0.000	0.004	0.038	0.001	0.008	0.001	0.000	0.004	0.000	0.000	0.001	0.009	0.000	0.009	0.002	0.002	0.001	0.001	0.003	0.005

Table 6.1. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
RGDEC	0.003	~~0.008~~	~~0.016~~	0.005	0.000	0.003	0.004	0.001	0.000	0.005	0.004	0.000	0.006	0.007	0.000	0.002	0.002	0.001	0.000	0.007
DOCTO	~~0.015~~	0.001	0.006	0.000	0.001	0.000	0.000	0.000	0.000	0.000	0.001	0.000	0.001	~~0.010~~	0.005	0.006	0.002	0.001	0.005	0.000
REGMU	0.000	0.000	0.004	0.001	~~0.010~~	0.004	0.002	0.000	0.003	0.003	0.001	0.004	~~0.011~~	0.000	0.010	0.007	0.000	~~0.014~~	~~0.012~~	0.001
IDRG	0.001	~~0.006~~	0.002	0.007	0.002	0.001	~~0.011~~	0.001	0.000	0.001	~~0.013~~	~~0.013~~	0.009	~~0.010~~	0.009	~~0.012~~	~~0.015~~	0.003	~~0.013~~	0.005
ANTRG	0.002	0.004	0.004	0.000	0.001	0.001	0.008	0.005	0.000	0.001	0.009	~~0.035~~	0.002	0.003	0.001	0.002	~~0.016~~	~~0.017~~	~~0.023~~	~~0.012~~
GRARG	0.000	0.004	0.000	0.003	~~0.010~~	~~0.015~~	~~0.029~~	0.008	0.000	0.003	0.000	0.007	0.004	0.000	0.008	0.001	0.002	0.000	~~0.010~~	0.008
CATRG	0.000	~~0.007~~	0.001	0.001	0.007	~~0.012~~	~~0.013~~	0.001	0.003	0.001	~~0.018~~	0.003	0.007	0.008	~~0.013~~	0.004	~~0.010~~	0.003	~~0.015~~	0.008
PLIC	0.002	0.002	0.000	0.003	0.003	0.005	~~0.022~~	0.002	0.000	0.008	0.001	~~0.018~~	~~0.017~~	0.001	0.004	0.000	0.001	0.002	0.000	0.005
PPOSG	0.001	0.004	0.001	0.000	0.006	0.001	0.001	~~0.011~~	0.006	0.001	0.002	0.003	0.000	0.003	0.002	0.005	~~0.014~~	0.003	0.009	~~0.021~~
PMBA	0.001	0.006	0.000	0.000	~~0.012~~	0.001	0.005	0.001	0.000	0.000	0.000	0.004	0.003	0.000	~~0.023~~	0.002	0.004	0.000	0.001	0.001
PMEST	0.000	0.002	0.000	0.000	0.001	0.000	0.003	0.000	0.002	~~0.039~~	~~0.015~~	0.000	0.003	0.002	0.002	0.006	0.006	0.006	0.001	0.002
PDOUT	0.001	0.003	0.000	0.003	0.003	0.005	~~0.022~~	0.010	0.002	~~0.017~~	0.000	0.005	0.000	0.000	~~0.013~~	~~0.008~~	0.009	0.000	0.000	~~0.009~~
PACRE	0.001	0.000	0.000	0.001	~~0.008~~	0.003	0.001	0.005	0.006	0.002	~~0.014~~	0.001	0.002	0.000	0.005	0.000	0.002	0.000	0.000	~~0.028~~
PASES	0.004	0.000	0.002	0.004	0.006	0.003	0.000	0.000	0.002	0.001	0.000	~~0.023~~	~~0.021~~	0.008	0.005	0.002	0.000	~~0.018~~	~~0.015~~	~~0.019~~
PASSI	0.005	0.003	0.000	0.001	0.000	0.007	0.002	~~0.010~~	0.003	0.002	0.002	0.000	0.000	0.000	0.005	0.002	~~0.010~~	0.006	~~0.022~~	0.003
PASRE	0.003	0.004	0.000	0.000	0.003	0.003	0.008	0.002	0.000	0.005	0.000	~~0.020~~	0.007	0.003	~~0.018~~	0.001	~~0.028~~	0.000	0.002	0.004
PPAUX	0.001	0.000	0.000	0.005	~~0.017~~	0.002	~~0.025~~	0.006	0.000	~~0.010~~	0.001	0.000	0.000	0.003	~~0.023~~	0.005	0.003	0.000	0.004	0.003
PPAS	0.000	~~0.010~~	0.000	0.001	0.000	0.007	0.000	0.005	0.000	0.000	~~0.024~~	0.006	0.003	0.004	0.000	0.008	~~0.015~~	0.006	0.006	~~0.016~~
PCONV	0.001	0.001	0.001	~~0.014~~	0.003	0.001	0.003	~~0.025~~	0.000	~~0.019~~	0.002	0.004	0.005	0.001	0.000	0.004	0.003	0.001	0.002	~~0.020~~
PDOEC	0.003	~~0.009~~	~~0.018~~	0.008	0.000	0.004	0.002	0.001	0.001	0.002	0.002	0.000	0.008	~~0.009~~	0.001	0.000	0.003	0.004	0.000	0.000
PECDS	0.001	~~0.009~~	~~0.014~~	~~0.011~~	0.003	0.007	0.001	0.001	0.001	~~0.009~~	0.000	0.000	0.006	~~0.014~~	0.000	0.000	0.004	0.002	0.001	0.000
PDO2S	0.001	0.001	0.001	~~0.032~~	0.000	0.006	0.000	0.004	0.000	~~0.009~~	0.000	0.000	0.007	0.001	~~0.039~~	0.001	~~0.026~~	0.000	0.000	0.001
PDM1A	0.002	0.001	0.000	0.009	0.006	0.004	0.002	0.000	~~0.009~~	0.000	0.002	0.005	0.000	0.002	~~0.011~~	~~0.024~~	0.002	~~0.015~~	0.003	0.003
PD1DI	0.001	0.001	0.001	~~0.031~~	0.000	~~0.008~~	0.000	0.005	0.000	~~0.010~~	0.000	0.000	0.006	0.002	~~0.036~~	0.001	~~0.026~~	0.000	0.000	0.001
PD2DI	0.000	0.001	0.002	0.004	0.000	0.001	~~0.011~~	~~0.011~~	0.004	0.000	0.002	0.005	0.007	0.001	~~0.059~~	0.000	~~0.039~~	0.000	0.001	0.001
PD3DI	0.000	0.002	0.000	0.007	0.001	0.002	0.004	0.000	0.008	~~0.031~~	0.000	0.008	0.002	0.003	~~0.024~~	~~0.009~~	0.004	0.000	0.000	0.001
PD4DI	0.004	0.003	0.000	~~0.012~~	0.000	0.001	~~0.020~~	0.006	0.003	0.002	0.004	0.002	0.004	0.001	0.002	0.002	0.001	0.000	0.000	~~0.019~~
DISSE	0.002	0.001	0.000	~~0.014~~	0.000	~~0.010~~	~~0.031~~	0.002	~~0.019~~	0.004	0.002	0.009	0.002	0.000	~~0.010~~	0.000	0.005	0.000	0.000	0.008
DISAN	0.003	0.000	0.000	~~0.039~~	0.000	~~0.008~~	~~0.012~~	0.000	0.005	0.008	0.001	0.004	0.000	0.001	0.006	0.001	0.003	0.000	0.000	0.008

Table 6.1. *Principal Components*

	PC1	PC2	PC3	PC4	PC5	PC6	PC7	PC8	PC9	PC10	PC11	PC12	PC13	PC14	PC15	PC16	PC17	PC18	PC19	PC20
PONPR	0.002	0.001	0.002	0.001	0.003	0.007	0.016	0.006	0.008	0.002	0.001	0.000	0.002	0.014	0.003	0.010	0.016	0.002	0.001	0.001
AVTES	0.006	0.009	0.006	0.001	0.000	0.009	0.000	0.003	0.005	0.002	0.004	0.007	0.003	0.011	0.002	0.001	0.001	0.001	0.000	0.009
AVCON	0.008	0.005	0.003	0.000	0.001	0.006	0.001	0.002	0.002	0.001	0.004	0.002	0.000	0.014	0.000	0.001	0.000	0.001	0.000	0.007
AVTRA	0.000	0.008	0.007	0.001	0.002	0.005	0.002	0.003	0.006	0.003	0.001	0.010	0.014	0.000	0.005	0.000	0.006	0.012	0.003	0.003
NUTES	0.008	0.004	0.013	0.000	0.000	0.004	0.000	0.007	0.002	0.002	0.000	0.011	0.001	0.003	0.002	0.001	0.000	0.000	0.000	0.019
MITES	0.002	0.003	0.001	0.000	0.005	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.017	0.014	0.001	0.000	0.013	0.000	0.002	0.000
TRAPR	0.005	0.001	0.005	0.001	0.001	0.013	0.018	0.000	0.003	0.001	0.005	0.000	0.000	0.003	0.002	0.010	0.001	0.000	0.000	0.002
SOFJO	0.000	0.000	0.003	0.002	0.000	0.005	0.020	0.001	0.002	0.007	0.001	0.011	0.004	0.007	0.006	0.004	0.004	0.001	0.000	0.001
CAPIT	0.000	0.003	0.000	0.000	0.003	0.000	0.004	0.002	0.004	0.015	0.003	0.001	0.004	0.001	0.001	0.026	0.001	0.008	0.004	0.000
SUBCA	0.000	0.000	0.003	0.003	0.001	0.000	0.001	0.007	0.016	0.001	0.015	0.002	0.006	0.003	0.003	0.019	0.014	0.019	0.006	0.004
PAGI	0.000	0.001	0.003	0.003	0.010	0.005	0.001	0.016	0.000	0.011	0.010	0.008	0.000	0.000	0.001	0.012	0.014	0.000	0.000	0.004
BLIV	0.000	0.000	0.002	0.000	0.022	0.000	0.002	0.007	0.007	0.001	0.001	0.000	0.000	0.001	0.004	0.010	0.001	0.003	0.008	0.018
BART	0.001	0.000	0.000	0.001	0.007	0.002	0.001	0.011	0.001	0.001	0.004	0.000	0.000	0.000	0.001	0.003	0.043	0.001	0.003	0.009
BLEG	0.000	0.004	0.001	0.001	0.000	0.007	0.012	0.000	0.002	0.011	0.025	0.000	0.000	0.001	0.001	0.000	0.011	0.004	0.013	0.003
BINT	0.000	0.000	0.000	0.000	0.000	0.010	0.000	0.000	0.010	0.005	0.016	0.003	0.009	0.003	0.005	0.001	0.004	0.001	0.009	0.006
PLAPR	0.000	0.003	0.004	0.011	0.000	0.006	0.006	0.011	0.001	0.000	0.000	0.002	0.002	0.012	0.010	0.003	0.000	0.024	0.001	0.007
BLIOB	0.000	0.001	0.001	0.000	0.002	0.005	0.002	0.004	0.001	0.001	0.002	0.005	0.002	0.006	0.000	0.000	0.000	0.015	0.001	0.000
FOLH	0.000	0.003	0.000	0.003	0.002	0.000	0.000	0.000	0.003	0.003	0.002	0.009	0.001	0.021	0.004	0.002	0.001	0.010	0.001	0.006
CADEX	0.002	0.001	0.000	0.002	0.000	0.001	0.002	0.005	0.010	0.000	0.015	0.000	0.000	0.003	0.000	0.000	0.004	0.006	0.001	0.022
BARTLE	0.001	0.001	0.000	0.006	0.016	0.001	0.004	0.004	0.003	0.004	0.014	0.000	0.000	0.000	0.000	0.000	0.019	0.004	0.014	0.002
CASO	0.004	0.002	0.005	0.000	0.002	0.001	0.000	0.001	0.012	0.000	0.001	0.000	0.000	0.000	0.000	0.002	0.004	0.000	0.000	0.000

Observations

To a large extent, we recover the clustering location of the first two components of the Operating Characteristics variable set – see Figs 6 and 6.1, and we conclude with the dominant importance of those variables in the definition of the registered course characteristics available.

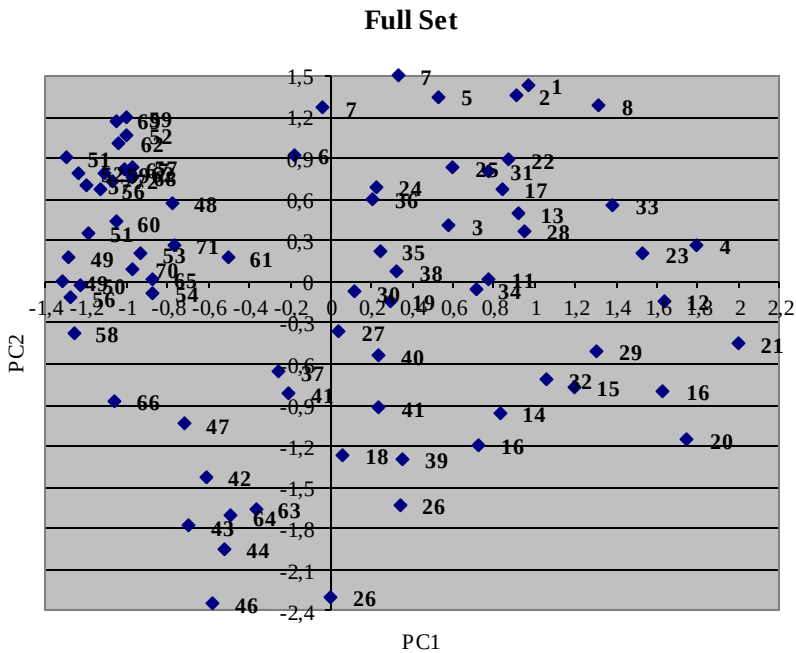


Figure 7.

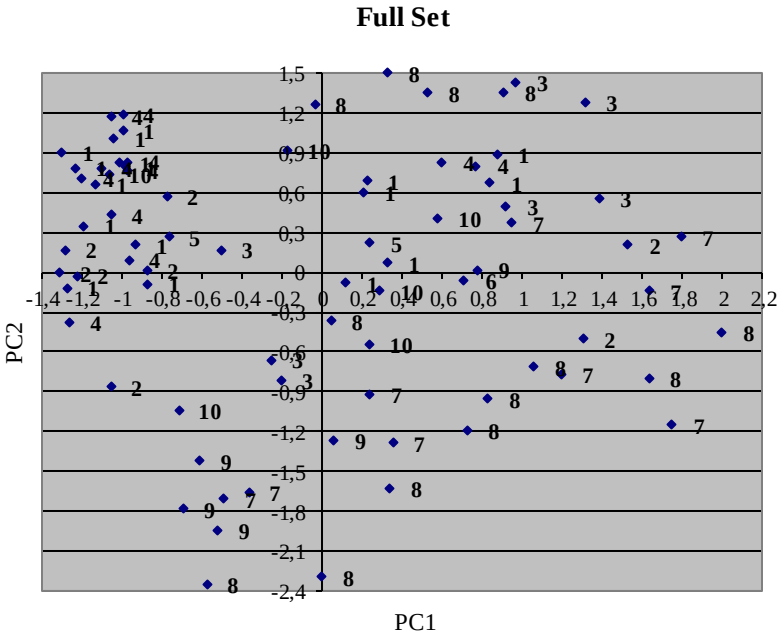


Figure 7.1.

95,1% of original grouped cases were correctly classified by discriminant procedures – with only two incorrect cases of Area 1, classified in Areas 2 and 4.

The most important variable for discriminatory purposes appears to be PC10, followed by PC14 and PC4. Components 8 and 17 were left out.

The plot of the scores of the first two discriminant functions shows a somewhat similar pattern to that exhibited by the operating set.

Areas 1 – Management – and 5 – Information Systems – are close together in the third quadrant.

Areas 2 – Finance - and 6 – Operations – have close centroids, also close to those of Area 4 – Marketing. Area 3 – Accounting is still close to these.

Area 7 – Economics - is relatively isolated.

Areas 8, 9 and 10 are in the second quadrant even if with relatively distant centroids.

Variables Entered/Removed[a,b,c,d]

Step	Entered	Wilks' Lambda											
						Exact F				Approximate F			
		Statistic	df 1	df 2	df 3	Statistic	df 1	df 2	Sig.	Statistic	df 1	df 2	Sig.
1	PC10	.638	1	9	72.000	4.539	9	72.000	.000				
2	PC14	.383	2	9	72.000	4.864	18	142.000	.000				
3	PC4	.231	3	9	72.000					4.954	27	205.078	.000
4	PC9	.143	4	9	72.000					4.912	36	260.312	.000
5	PC3	.087	5	9	72.000					4.972	45	307.283	.000
6	PC1	.050	6	9	72.000					5.110	54	346.228	.000
7	PC2	.023	7	9	72.000					5.718	63	377.824	.000
8	PC11	.013	8	9	72.000					5.829	72	402.959	.000
9	PC6	.007	9	9	72.000					5.932	81	422.571	.000
10	PC18	.005	10	9	72.000					5.871	90	437.545	.000
11	PC20	.003	11	9	72.000					5.727	99	448.667	.000
12	PC19	.002	12	9	72.000					5.624	108	456.608	.000
13	PC7	.001	13	9	72.000					5.557	117	461.927	.000
14	PC13	.001	14	9	72.000					5.474	126	465.085	.000
15	PC5	.001	15	9	72.000					5.378	135	466.459	.000
16	PC16	.000	16	9	72.000					5.301	144	466.354	.000
17	PC15	.000	17	9	72.000					5.171	153	465.020	.000
18	PC12	.000	18	9	72.000					5.077	162	462.659	.000

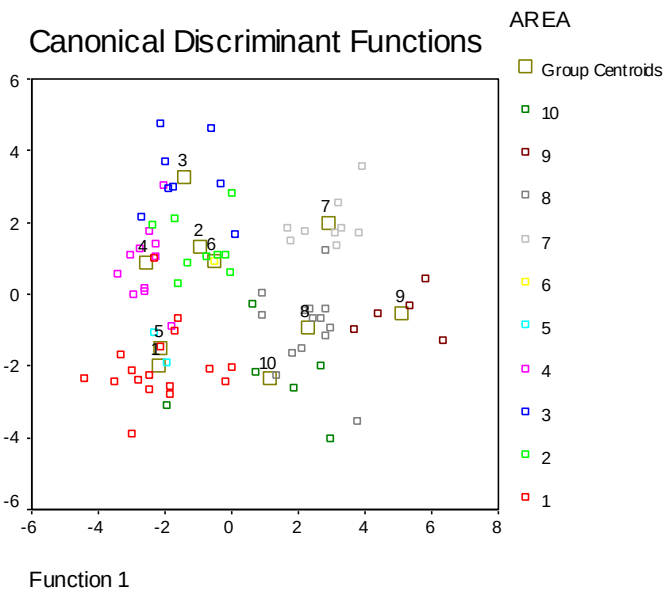
At each step, the variable that minimizes the overall Wilks' Lambda is entered.

a. Maximum number of steps is 40.

b. Maximum significance of F to enter is .05.

c. Minimum significance of F to remove is .10.

d. F level, tolerance, or VIN insufficient for further computation.



By credit score ranking – Fig 7.2 – again the pattern of operating characteristics emerge:

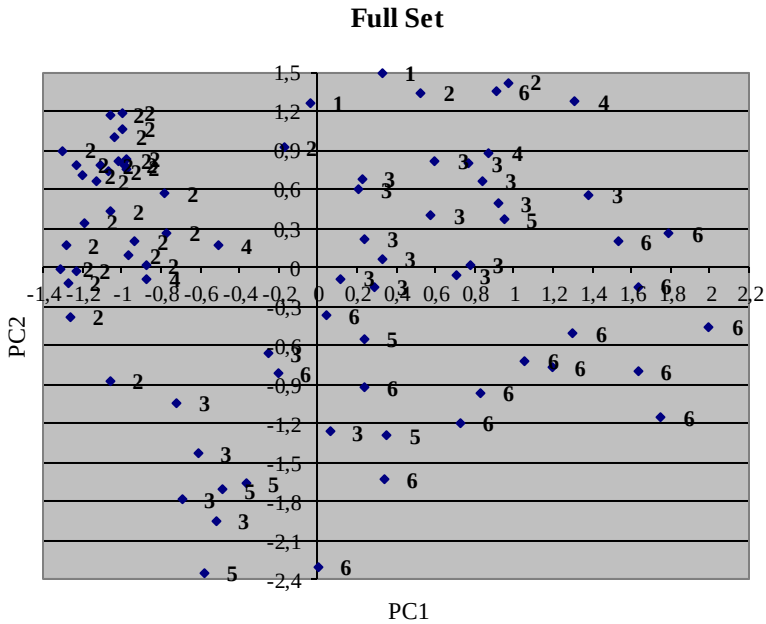


Figure 7.2.

100% of the cases were correctly classified by credit score.

Variables Entered/Removed[a,b,c,d]

Step	Entered	Wilks' Lambda								Approximate F			
						Exact F							
		Statistic	df 1	df 2	df 3	Statistic	df 1	df 2	Sig.	Statistic	df 1	df 2	Sig.
1	PC1	.397	1	5	76.000	23.096	5	76.000	.000				
2	PC2	.130	2	5	76.000	26.592	10	150.000	.000				
3	PC3	.069	3	5	76.000					22.237	15	204.683	.000
4	PC4	.049	4	5	76.000					17.948	20	243.063	.000
5	PC8	.036	5	5	76.000					15.479	25	268.970	.000
6	PC19	.027	6	5	76.000					14.016	30	286.000	.000
7	PC6	.020	7	5	76.000					12.992	35	296.893	.000
8	PC13	.015	8	5	76.000					12.227	40	303.559	.000
9	PC5	.012	9	5	76.000					11.581	45	307.283	.000
10	PC9	.009	10	5	76.000					11.190	50	308.931	.000
11	PC12	.007	11	5	76.000					10.710	55	309.086	.000
12	PC14	.006	12	5	76.000					10.372	60	308.148	.000
13	PC20	.005	13	5	76.000					10.067	65	306.396	.000
14	PC17	.004	14	5	76.000					9.813	70	304.028	.000
15	PC16	.003	15	5	76.000					9.636	75	301.186	.000
16	PC11	.002	16	5	76.000					9.435	80	297.975	.000
17	PC18	.002	17	5	76.000					9.256	85	294.473	.000
18	PC15	.002	18	5	76.000					9.045	90	290.738	.000

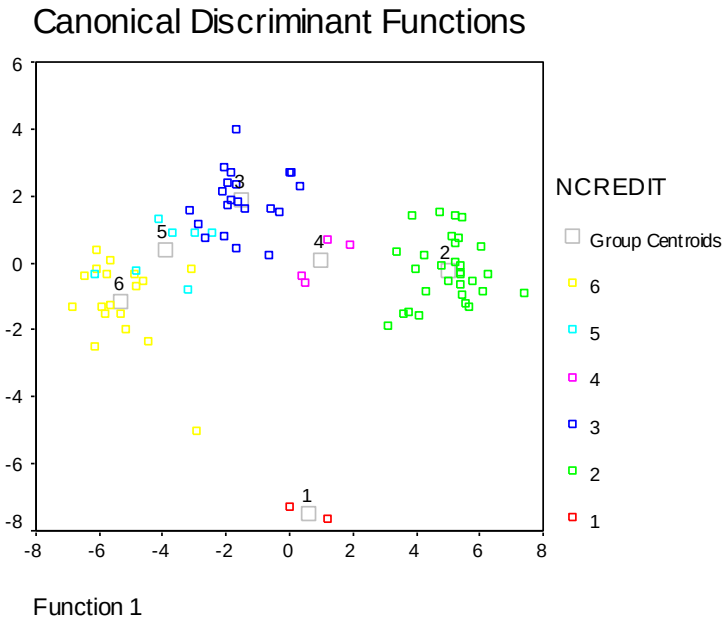
At each step, the variable that minimizes the overall Wilks' Lambda is entered.

a. Maximum number of steps is 40.

b. Maximum significance of F to enter is .05.

c. Minimum significance of F to remove is .10.

d. F level, tolerance, or VIN insufficient for further computation.


Canonical Discriminant Functions
6
4
2
0
-2
-4
-6
-8
-8
-6
-4
-2
0
2
4
6
8
Function 1
NCREDIT
Group Centroids
6
5
4
3
2
1

3 Exam attendance and success rates

A first set of results was generated by stepwise regression on exam attendance and success rates. The two types of series exhibit a different pattern and we will discuss them separately.

1) Exam attendance rates – AVIC, AVICT – are affected by:

- calendar effects. The rates are higher for courses with 8.00-9.30 class concentration as well as Fridays lecturing; lower the more distant are Theoretical sessions within the week.

The effects could be attributed to other course characteristics – for example a lower drop-out rate due to lower DISMT could be due to a Applied-Theoretical courses instead of dual lecturing. Yet, it is specially meaningful that early classes promote exam attendance; and that Fridays' classes also – either it disciplines students to a full week work, or, once near the weekend where studying is re-ordered, it promotes studying productivity.

- programme status. Exam attendance is higher in early mandatory courses – ANOT – and for those with less upstream network distance stress (i.e., higher DS2PREC).

A negative correlation is found with RSINCPRO, failures over registered students in directly proceeding courses of the following semester. The effect of the variable must be interpreted in terms of its "steady-state" content: it represents the operational restriction of an immediate requirement. One could have found it promoted attendance – at least students would try to go to the Exam. However, it does not: it seems that for courses with higher effective restrictions, a consistent exam drop-out is encountered.

- teachers gender. Apparently, women's teaching dissuades Exam attendance – possibly promoting "responsible" attendance.

2) Success rates exhibit a varied pattern.

- Final Exam access seems to depreciate student success rates. This would be the expected result – even in pure arithmetic terms -, once multiplication of trials is offered to the students. For this reason, it was thought important to include them as a regressor, even if Final Exam attendance could be thought as endogenous – with low success rates also implying special Final Exam requests; however, most courses do not allow for such access.

- The weight of Applied or Theoretical – Applied sessions show up with mixed signs. Apparently, purely hours of this type of classes would benefit student performance – not necessarily on an individual or unit course basis (AULPTP has a negative coefficient) but when appropriately sized by the offered sessions (HTPPD). Theoretical-Applied courses seem to have worse performance of APICT, but its effect does not show up in other regressions.

Mixed effects also show up with respect to sessions sizes – positive when weighted by hours AHPTP, but negative when not (ATPTP) – which are only included in one regression.

Student-hours per teacher raises performance. It could promote "student-teacher" attachment – at the rates of ongoing rates, without overloading -, once it would be consistent with teacher specialization in teaching and in teaching the course. Or with group effects – externalities arising from student interaction, generating some sort of increasing returns relative to performance.

- Calendar effects show an unclear pattern. The third hour of the day shows positive effects in two cases and the fourth negative. Thursday shows up positive in single terms but negative when weighted by student coverage. It may have a concentration of high failure courses, with high student per session frequency.

- Curricular Characteristics.

Independent Studies courses – of Area 10 – have a systematically higher success rate that the others. Some negative effects are found for Area 6, Operations (in fact an outlier, with only one observation), and – not surprisingly - Area 8, Quantitative Methods.

First year mandatory courses have a higher failure rate (ANO1, negative) – entrants suffer adjustment costs - and, oppositely and more often, courses of later position exhibit a higher success rate (SEMCURR1, positive coefficient).

Table 7. *Exam Attendance and Success (WLS)*

Operating Set (82 obs.)						
Variable	AVIC	AVICT	APRAV	APAVT	APRIC	APICT
Intercept	.937936 (.013749) [.000]	.931159 (.010910) [.000]	.742997 (.043751) [.000]	.673889 (.039918) [.000]	.636565 (.047976) [.000]	.353427 (.044448) [.000]
OUTOMAR					-.085485 (.013364) [.000] {-.209}	-.058304 (.010667) [.000] {-.144}
OUTEMAR			-.135748 (.00861953) [.000] {-.276}	-.079429 (.00941568) [.000] {-.166}	-.070288 (.017464) [.000] {-.140}	-.060956 (.013685) [.000] {-.125}
TURPTP				-.038570 (.00667009) [.000] {-.364}		
AULTP						-.055108 (.016424) [.001] {-.127}
AULPTP					-.395298 (.046001) [.000] {-.462}	
HTPPD					.516198 (.074872) [.000] {.332}	.277033 (.046822) [.000] {.181}
AHPTP				.000507112 (.000220789) [.026] {.088}		
ATPTP				-.00282522 (.000920183) [.003] {-.092}		
DOPRTPC				.016455 (.00816829) [.049] {.109}		

AHDTO			.000317209 (.0000465585) [.000] {.169}	.000532455 (.0000733947) [.000] {.285}		
HT				.00789694 (.00257297) [.003] {.179}		
HDIA1P	.083909 (.024350) [.001] {.303}	.058135 (.023022) [.014] {.209}				
HDIA3P						.111655 (.028709) [.000] {.096}
HDIA4P					-.119725 (.034698) [.001] {-.095}	
HDIA6P						.071636 (.029017) [.017] {.058}
ALHDIA3P				.087408 (.017017) [.000] {.100}		
ALHDIA4P						-.063353 (.026883) [.022] {-.056}
ALHDIA5P					-.101477 (.022654) [.000] {-.110}	
DSEM1P					-.067138 (.026766) [.015] {-.059}	
DSEM3P					-.103988 (.026868) [.000] {-.095}	

DSEM4P			.630069 (.054340) [.000] {.515}	.604638 (.057442) [.000] {.499}		.386496 (.067877) [.000] {.310}
DSEM5P		.089607 (.025086) [.001] {.292}				
ALDSEM4P			-.530657 (.048130) [.000] {-.463}	-.506578 (.056133) [.000] {-.447}		-.286654 (.065641) [.000] {-.246}
ALDSEM5P	.066986 (.029207) [.025] {.192}					
DISMT	-.018848 (.00388859) [.000] {-.411}	-.018313 (.00386229) [.000] {-.397}				
ARE2				-.047271 (.011368) [.000] {-.076}		
ARE6					-.163221 (.033697) [.000] {-.114}	
ARE8					-.044793 (.016321) [.008] {-.091}	
ARE10			.154069 (.012859) [.000] {.193}	.103188 (.015222) [.000] {.130}	.098273 (.021046) [.000] {.121}	.101215 (.016682) [.000] {.124}
ANOT	.00801763 (.00336871) [.020] {.199}					
ANO1				-.058567 (.010414) [.000] {-.133}		
LECDOS			.020644 (.00913105) [.028] {.038}			

SEMCURR1			.036533 (.00175630) [.000] {.517}		.030099 (.00288552) [.000] {.415}	.032391 (.00294190) [.000] {.449}
USCUROB				-.022306 (.00803238) [.008] {-.055}		
NPROC			.013438 (.0007137) [.000] {.364}			
SPREC1						-.00858703 (.00288630) [.004] {-.099}
DS2PREC	.00613052 (.00261397) [.022] {.208}	.00798390 (.00245210) [.002] {.271}				
SPROMAX2				.037716 (.00248194) [.000] {.392}		
INCSPRO						.000985147 (.000122771) [.000] {.382}
INCSPROBP					.068680 (.013198) [.000] {.165}	
RINCPRO				-.151816 (.014770) [.000] {-.347}		-.097726 (.013826) [.000] {-.219}
RINCPROB				-.117903 (.025974) [.000] {-.141}		
RSINCPRO	-.011519 (.00557706) [.042] {-.182}	-.016271 (.00517978) [.002] {-.265}				

REPSPRO		-.00267910 (.0000981585) [.000] {-.539}	-.00218750 (.000224373) [.000] {-.446}	-.00341746 (.000166125) [.000] {-.678}	-.00359934 (.000224265) [.000] {-.722}
SLIVRINCP		.041906 (.012777) [.002] {.061}	.061911 (.018420) [.001] {.090}		
NUREG		-.082073 (.014491) [.000] {-.088}	-.065236 (.015334) [.000] {-.070}		
RGDEC		.048805 (.011972) [.000] {.131}			
PMU	-.039002 (.016780) [.023] {-.225}	.077519 (.013047) [.000] {.122}			
IDME		-.00166585 (.00071869) [.025] {-.052}			
GRARG		.019626 (.00231041) [.000] {.172}			
CATRG			.010740 (.00208451) [.000] {.168}		.00678559 (.00193216) [.001] {.104}
PPOSG		.075351 (.022020) [.001] {.066}			
PAGRE		-.040446 (.017715) [.027] {-.032}			
PASES		-.072797 (.015381) [.000] {-.103}			

PASSI				.059822 (.017344) [.001] {.078}
PASRE			-.041825 (.016282) [.013] {-.067}	
PPAS	.171868 (.030114) [.000] {.113}	.167691 (.043642) [.000] {.113}		.129054 (.043135) [.004] {.085}
PDOEC	-.049598 (.017881) [.008] {-.104}			
PECDS	-.151312 (.014778) [.000] {-.232}	-.188238 (.015768) [.000] {-.294}	-.112486 (.022233) [.000] {-.169}	-.141646 (.014541) [.000] {-.216}
PD2DI	-.020401 (.00793120) [.013] {-.039}			
PD4DI		-.086640 (.024401) [.001] {-.089}	-.099006 (.030759) [.002] {-.099}	
HSPDOC	-.00927153 (.00272533) [.001] {-.086}	-.020840 (.00361948) [.000] {-.195}		
HPDO				-.00570231 (.00229533) [.016] {-.061}
NUTES	-.073695 (.00830161) [.000] {-.193}	-.022649 (.010936) [.044] {-.060}		
AVCON			.081266 (.032972) [.016] {.074}	.113188 (.027797) [.000] {.104}
CAPIT	.00275287 (.000914789) [.004] {.049}			

PAGI			-.00385150 (.00155255) [.017] {-.045}	.00546843 (.00184256) [.005] {.064}		
BLIV			.00151137 (.000333569) [.000] {.087}	.00563589 (.000511635) [.000] {.325}		.00448979 (.000522013) [.000] {.247}
BLEG				-.041406 (.013165) [.003] {-.068}		
BINT			.024890 (.00323761) [.000] {.124}	.033577 (.00370) [.000] {.171}	.017566 (.00486054) [.001] {.084}	.021803 (.00461398) [.000] {.106}
BLIOB			.012500 (.00176123) [.000] {.120}			
BING			-.023928 (.00711957) [.001] {-.055}	-.040213 (.010892) [.001] {-.094}		
CASO			.024975 (.00845673) [.005] {.054}			
RBAR2	.245963	.236405	.973311	.963839	.931826	.944748
SIG2	.00354639	.00291629	.000899272	.00118959	.00252884	.00197378

. Terminal students performance is evaluated in Table 8. The first column displays pure final exam propensity and is extended to all courses lectured – some dependent variable observations are zero, which might advise tobit or even heckit estimation. Nevertheless, results are not expected to vary much. The other columns reproduce the regressions of attendance and performance indicators of the final exams.

A common pattern of the regressions is a general parsimonious final model.

Final exam propensity (FIPIC) is defined in a per semester basis.

- It is higher when Final Exams are offered twice a year. A negative effect of Tuesday classes is found

- Courses of Area 2 (Finance) have a higher Final Exam rate, and of Area 6 (Operations) a lower one. This in spite of a negative effect (as expected) of a low position in curricular hierarchy being also controlled for. Failure incidence in courses that have proceeding ones is effective in deterring Final Exam access – also as would be expected; on the other extreme, "free" courses (presumably "easier") do not call for Final Exams either.

- Courses lectured by Economics teachers seem to have lower Final Exam incidence.

- Courses that rely on internet usage (citations) have a low incidence as well.

Final Exam propensity of registered students (FAVIC) is essentially marked by teachers profiles: associate professors would seem to encourage it, as well as professors that teach only two courses in the Academic year – yet, not invited Professors. An positive effect of classes on Friday is also registered – possibly allowing working student attendance of the corresponding classes.

Final Exam success (FAPAV, FAPIC) is lower for courses with high hourly lecture load and affected by calendar effects: early classes (8.00 and 9.30) inhibit it, later classes, specially in the morning at 11.00 (HDIM and HDIH3P) would favour it – again, possibility of attendance by working students, or better arrangement of classes for recurrent students. Area 2 (Finance) has a high failure rate (complementing the high incidence of Finals found before); first year mandatory courses have a high failure rate. Teachers of successful Final Exams would appear to be BA graduates even if assistants would counteract the effect. Reliance on legislation or article citation in courses syllabus would distinctly demote success.

Table 8. *Final Exam Propensity and Performance (WLS)*

	Operating Set			
Variable	FIPIC (82 obs)	FAVIC (32 obs)	FAPAV (31 obs)	FAPIC (32 obs.)
Intercept	.022150 (.00698606) [.002]	.781938 (.062498) [.000]	1.33564 (.085356) [.000]	.284962 (.151727) [.074]
OUTEMAR	.087611 (.00679270) [.000] {.782}			
TOHLE				-.017767 (.00412179) [.000] {-.494}
HDIH1P			-.671601 (.167850) [.001] {-.401}	
HDIH2P			-.632391 (.151739) [.000] {-.409}	
HDIH3P				.859865 (.159088) [.000] {.471}
HDIM				.232834 (.059081) [.001] {.383}
DSEM5P		.594750 (.123489) [.000] {.564}		.548986 (.150474) [.001] {.314}
ALDSEM2P	-.040289 (.014884) [.008] {-.162}			
DISMP			-.058513 (.021114) [.011] {-.283}	
ARE2	.036779 (.00869466) [.000] {.253}		-.360936 (.058399) [.000] {-.624}	-.384955 (.058950) [.000] {-.635}

ARE6	-.075086 (.019247) [.000] {-.235}			
ANO1			-.751733 (.252665) [.007] {-.280}	
SPREMIN2	-.00500588 (.00208060) [.019] {-.163}			
RSINCPROB	-.048335 (.00913874) [.000] {-.320}			
PLIC				.207951 (.098446) [.046] {.186}
PASES				-.344866 (.123738) [.011] {-.268}
PPAS		.286249 (.123312) [.028] {.265}		
PCONV		-.171651 (.067924) [.018] {-.333}		
PECDS	.047133 (.00971664) [.000] {.317}			
PD2DI		.152741 (.046732) [.003] {.395}		
LIVR	-.035268 (.011316) [.003] {-.220}			
BLEG			-.369202 (.075266) [.000] {-.527}	-.516142 (.056236) [.000] {-.684}

BINT	-.00774036 (.00280616) [.007] {-.166}			
PLAPR				-.198423 (.087705) [.034] {-.221}
RBAR2	.638843	.368727	.578696	.783158
SIG2	.00131922	.029422	.046830	.028735

4 Average passing grades and overall student performance

A second set of results was generated for finer indicators of student success – results are presented in Table 9. The first two columns refer to regressions explaining average grades of passing students. The last ones refer regressions on proxies of general course average grades, weighing, thus, both passing as failing students (the (in)success propensities inspected in the previous section).

. Passing grades (MED, MEDT) are

- lower for courses with high Final Exam frequency (OUTEMAR)
- higher in courses taught in the second semester (DSEM)
- lower in courses of Area 9 (Law); in mandatory courses (OBRIG1), but with a counteracting effect of 3rd year ones (ANO3)
- lower when there is a high failure incidence in upstream or to downstream courses (SREPPRER, RESPROR)

- lower when given by high-tenure professors (ANTME); lecturers seem to be in charge of courses with lower passing grades (PASRE); a positive effect was found for teachers of three courses during the year (PD3DI).

- lower for courses that use internet citations (BINT, which, however, do not demote passing in itself according to the signs found for Table 7), higher for those relying on case studies (CASO).

. Overall grades show dissimilar effects and compound features of regressions of previous sections.

- Calendar effects are important. 11.00 classes have a positive effect (HDIA3P, ALHDIA3P), 12.30 a negative one (HDIA4P). Monday and Wednesday classes seem to have a negative effect (possibly, courses with higher weekly load – ALDSEM1P, DSEM3P) as well distance of days between Theoretical sessions (DISMT), Tuesday a positive one (ALDSEM2P).

- Second-semester courses (USEM, DSEM), courses with longer rank-semester position slack (DS2PREC2) have in general better performance. Area 6 (Operations) has a lower average than the others. Connection to mandatory hierarchy is a general trait of worse performance, with a counteractive size effect of upstream enrolment in next semester.

- Economics teachers and lecturers (PDOEC, PECDS) are in higher proportion in lower performance courses.

- Long syllabus (PONPR) promote performance. Traditional evaluation (NUTES), but also mini-testing (MITES, sometimes offered on a surprise basis), and legal bibliography citation (BLEG) are connected with lower average grading.

Table 9. *Grades Regressions (WLS)*

	Operating Set (82 obs.)			
Variable	MED	MEDT	MEDC	MEDCT
Intercept	14.4456 (.251024) [.000]	14.4237 (.251871) [.000]	14.6926 (.605461) [.000]	15.3855 (.542977) [.000]
OUTEMAR	-.639936 (.170093) [.000] {-.190}	-.719306 (.167119) [.000] {-.217}		
HDIA3P				1.89343 (.500456) [.000] {.127}
HDIA4P			-4.28818 (.597993) [.000] {-.267}	-4.75638 (.558490) [.000] {-.297}
ALHDIA3P			1.26316 (.385120) [.002] {.110}	
DSEM3P				-1.24730 (.467618) [.010] {-.090}
ALDSEM1P				-1.37323 (.437469) [.003] {-.105}
ALDSEM2P			1.10554 (.477305) [.024] {.078}	
DISMT			-.299622 (.088049) [.001] {-.137}	
ARE6			-2.29106 (.636584) [.001] {-.126}	-2.09595 (.587470) [.001] {-.115}
ARE9	-.777097 (.273554) [.006] {-.133}	-.770329 (.276053) [.007] {-.130}		

ANO3	.886132 (.154518) [.000] {.283}	.882194 (.154678) [.000] {.280}		
USEM			-.569379 (.217348) [.011] {-.110}	
DSEM	.509823 (.133310) [.000] {.195}	.506288 (.133699) [.000] {.193}		.617315 (.186136) [.001] {.119}
OBRIG1	-1.48092 (.181798) [.000] {-.500}	-1.45632 (.181881) [.000] {-.488}		
DS2PREC2			.178171 (.062710) [.006] {.135}	.141137 (.058647) [.019] {.107}
SREPPRET				-.00867512 (.00222971) [.000] {-.130}
SREPPRER	-1.33896 (.312903) [.000] {-.209}	-1.34088 (.312636) [.000] {-.208}		
SINCPRO1			.00918924 (.00115892) [.000] {.352}	.00910480 (.00110982) [.000] {.347}
REPSPROR	-2.63944 (.366781) [.000] {-.396}	-2.63662 (.363205) [.000] {-.396}	-8.72156 (.679236) [.000] {-.765}	-9.39019 (.566527) [.000] {-.829}
ANTME	-.024594 (.012070) [.045] {-.103}	-.025466 (.012113) [.039] {-.106}		
PASRE	-.503096 (.197943) [.013] {-.135}	-.474581 (.198351) [.019] {-.126}	-1.02288 (.286967) [.001] {-.129}	-1.28347 (.275051) [.000] {-.162}
PDOEC				-.624836 (.301435) [.042] {-.101}

PECDS			-1.44146 (.314062) [.000] {-.171}	-1.45997 (.363581) [.000] {-.174}
PD3DI	1.41203 (.290738) [.000] {.238}	1.40244 (.292600) [.000] {.233}		
PONPR			.210594 (.046591) [.000] {.173}	.148599 (.045012) [.002] {.122}
NUTES			-1.66906 (.212678) [.000] {-.333}	-1.58572 (.204088) [.000] {-.315}
MITES			-.521079 (.246233) [.038] {-.080}	
BLEG				-.804245 (.257730) [.003] {-.101}
BINT	-.151649 (.059968) [.014] {-.125}	-.147584 (.059623) [.016] {-.122}		
CASO	.701154 (.145836) [.000] {.248}	.709163 (.146753) [.000] {.249}		
RBAR2	.774823	.777292	.856402	.874328
SIG2	.455517	.456032	1.06851	.911218

5 Summary and conclusions

Summarizing the main conclusions:

1. Operating characteristics seem to provide the dominant feature of the data set variables collected, which also included sub-sets designed to reflect course programme status, teachers profiles, and syllabus information on teaching mode.

2. Principal Component decomposition in the several sub-sets generates a first component that generally represents course size and curricular network importance. Under an overall appraisal, a second distinctive component would represent Business specialization itself; a third, Economics teaching and Quantitative specialization.

3. Discriminant analysis by either the ten scientific area or six credit score category applied to the main PCs usually provided a confirmation of correct affiliation of the variables.

4. A first distinctive feature of the student performance regressions was the non-coincidence of drop-out rates and success probabilities determinants. Another, the importance

of daily and weekly scheduling in some of the regressions, with a consistent beneficial effect of the third morning classes (11-12.30). Curricular network restrictions, and first semester position would be associated to more difficult courses – the latter, as expected. Older, also economic programme professors and (with) teaching assistants would be responsible for harder courses. Reliance on case studies would promote student success and traditional testing would be associated to courses with lower performance. Some area effects would also arise, pointing in more than one regression to a negative impact of Law courses, (and Operations but this stands for a unique observation) and Finance, and a positive one of Independent Studies.

Appendices

Appendix 1: Data Description

A. Variables

The data was arranged in such a way that two (row) blocks of 77 – twice the whole 72 Business disciplines lectured during the 2000/2001 academic year, plus the 5 Optional Courses of the Economics BA programme chosen by Business students in 2000/2001 (these include data for Progamme Status characteristics but observations are missing for a large number of variables) – were inputed, the first associated to the 1st Semester, the second to the 2nd. This implies that some course units are counted twice in some of the multivariate analysis. The justification is two-fold: on the one hand, some of the double counted observations belong to mandatory fixed courses – the teaching mode and operational characteristics are quite different. On the other, for optional courses, they are not always taught by the same teachers – and each of the two units has the existing status in both semesters.

In general, a 0 was assigned to a semester-course observation that was lectured but for which the variable had no recorded elements. A semester-course observation that was not lectured, was set to missing. We signal with:

(d) – variables for which the same values were reproduced in both blocks and hence, in general, contain no empty cells/missing observations. These include data such as curricular characteristics. Partial analysis involving only these variables are expected to be more meaningful for only

one block of the sample. The duplication insures pairwise correspondence with operating variables whenever required.

(0) – variables for which 0's fill the otherwise empty cells in the Semester (with 0's in observations of courses only lectured in the other Semester during the academic year) and have different non-zero observations in both blocks.

Final-Student Exams of March were registered in the 1st Semester block; of October, in the 2nd Semester – regardless of whether the course was lectured or not in the Semester.

ORDEM – (d) Course identifier (taking values 1 to 77 as in subsection B below).

SOBS – Dummy variable, 1 if the observation refers to the 1st Semester (obs 1-77, 0 otherwise (i.e., it is in the 2nd Semester block: obs 78 to 154)

. **Operating Characteristics**

Sem – (0) Dummy variable, 1 if course was offered in the Semester, 0 otherwise

- Per Unit/Required per Enrolled Student

HTeor – (d) (Unit) Weekly Hours of Theoretical sessions

HTPra – (d) (Unit) Weekly Hours of Theoretical-Applied sessions

HPra – (d) (Unit) Weekly Hours of Applied sessions

HPraTP – (d) (= HTPra + HPra) (Unit) Weekly Hours of Theoretical-Applied or Applied sessions

HTot – (d) (Unit) Weekly Hours of Total sessions

AulTP (d) – Dummy variable, 1 if course involves Theoretical-Applied sessions, 0 otherwise

HPTPP – Dummy variable, 1 if course involves Theoretical-Applied sessions, 0 otherwise

AulPTP (d) – Proportion of Applied and Theoretical-Applied session Hours out of Total (= (HTPra + HPra) / HTot)

- Aggregate Size

TotAl – Student enrollment (in courses attended by BBA students)

PTPCA – Student enrollment in Theoretical-Applied sessions and in Applied sessions that BBA students attended

AlCur – BBA (Business Administration BA) student enrollment

AlCurD – (d) BBA (Business Administration BA) student enrollment in the year

PACGe – proportion of BBA Students in total enrollment in the sessions attended by BBA students (= AlCu / TotAl)

TurTeor – Operating Theoretical Sessions

TurTePr – Operating Theoretical-Applied sessions that BBA students attended

TurPr – Operating Applied sessions that BBA students attended

TurPTP = TurTePr + TurPr

DoTPC – Number of Teachers of Theoretical-Applied sessions of BBA students

DoPrC – Number of Teachers of Applied sessions of BBA students

DoPrTPC – (= DoTPC + DoPrC) Number of Teachers of Theoretical-Applied or Applied sessions of BBA students

DToTC – Number of Teachers of BBA students

AlTeo – Total Students in Theoretical sessions that BBA students attended

AlTP – Total Students in Theoretical-Applied sessions that BBA students attended

AlP – Total Students in Applied sessions that BBA students attended

AlPrTP – (= AlTP + AlP) Total Students in Theoretical-Applied or Applied sessions that BBA students attended

TeHLe – Hours of Theoretical sessions lectured in the whole sessions

TPHLe – Hours of Theoretical-Applied sessions lectured in the whole sessions

PrHLe – Hours of Applied sessions lectured in the whole sessions

PrTPHLe – (= TPHLe + PrHLe) Hours of Theoretical-Applied or Applied sessions lectured in the whole sessions

ToHLe – Total hours lectured in the whole sessions

pPTPHLe – Weight of Hours of Theoretical-Applied and Applied sessions in the Total lectured in the whole sessions

HTEORD – Hours of Theoretical sessions lectured in the whole sessions (from teachers survey)

HTPD – Hours of Theoretical-Applied sessions lectured in the whole sessions (from teachers survey)

HPD – Hours of Applied sessions lectured in the whole sessions (from teachers survey)

HPrTPD – (= HTPD + HPD) Hours of Theoretical-Applied or Applied sessions lectured in the whole sessions (from teachers survey)

HORD – Total hours lectured in the whole sessions (from teachers survey)

HTPPD – Weight of Hours of Theoretical-Applied and Applied sessions in the Total lectured in the whole sessions (from teachers survey)

AlHTe – Total Weekly Student-Hours of Theoretical sessions that BBA students attended

AlHP – Total Weekly Student-Hours of Applied sessions that BBA students attended

AlHTP – Total Weekly Student-Hours of Theoretical-Applied sessions that BBA students attended

AlHPTP – (AlHP + AlHTP) Totals Weekly Student-Hours of Theoretical-Applied and Applied sessions that BBA students attended

AlHToT – Total Weekly Student-Hours of whole sessions that BBA students attended

AlHC – BBA Student-hours lectured in the whole sections

AlHPC – (= ALHC / AlHTot) Percentage of BBA-student-hours out of BA-student-hours lectured in sessions attended by BA students.

- Class Size

ATTe – Students per Theoretical sessions that BBA students attended

ATPTP – Students per Applied or Theoretical-Applied sessions that BBA students attended

AHTTe – Student-Hours per Theoretical session that BBA students attended

AHPTP – Student-Hours per Applied or Theoretical-Applied session that BBA students attended

ADTe – Students per Teacher of Theoretical sessions that BBA students attended

ADPTP – Students per Teacher of Applied or Theoretical-Applied sessions that BBA students attended

ADTo – Students per Teacher of sessions that BBA students attended

AHDTe – Student-hours per Teacher of Theoretical sessions that BBA students attended

AHDPTP – Student-hours per Teacher of Applied or Theoretical-Applied sessions that BBA students attended

AHDTo –Student-hours per Teacher of sessions that BBA students attended

- Weekly Schedule Characteristics

HT – Total number of class sessions.

HDIAj – Number of class sessions in j-th daily cell, j=1 to 8.

HDIAjp – (= HDIAj/HT) Proportion of class sessions in j-th daily cell, j=1 to 8.

HM – Weighted (by HDIAj) average (out of 1 to 40 range) weekly cell of class sessions.

HDIHj – Number of class sessions in j-th daily block (morning or afternoon) cell, j=1 to 4 (i.e., HDIH1 = HDIA1 + HDIA5, HDIH2 = HDIA2 + HDIA6, etc.).

HDIHjp – (= HDIHj/HT) Proportion of class sessions in j-th daily block cell, j=1 to 4.

HDIM – Weighted (by HDIHj) average (out of 1 to 4 range) of the order of class sessions in the block where they are lectured.

DSEMj – Number of class sessions in j-th day of the week, j=1 to 5.

DSEMjp – (= DSEMj/HT) Proportion of class sessions in j-th day of the week, j=1 to 5.

ALHT – Total number of student-class sessions.

ALHM – Weighted (by ALHDIAj) average (out of 1 to 40 range) weekly cell of student-class sessions.

ALHDIAj – Number of students attending class sessions in j-th daily cell, j=1 to 8.

ALHDIAjp – (= ALHDIAj/ALHT) Proportion of student-class sessions in j-th daily cell, j=1 to 8.

ALHDIHj – Number of students attending class sessions in j-th daily block (morning or afternoon) cell, j=1 to 4 (i.e., ALHDIH1 = ALHDIA1 + ALHDIA5, ALHDIH2 = ALHDIA2 + ALHDIA6, etc.).

ALHDIHjp – (= ALHDIHj/ALHT) Proportion of student-class sessions in j-th daily block cell, j=1 to 4.

ALHDIM – Weighted (by ALHDIHj) average (out of 1 to 4 range) of the order of class sessions in the block where they are lectured.

ALDSEMj – Students attending class sessions in j-th day of the week, j=1 to 5.

ALDSEMjp – (= ALDSEMj/ALHT) Proportion of student-class sessions in j-th day of the week, j=1 to 5.

DISMT – Average Number of weekly days between two consecutive class sessions of Theoretical Classes (of the same session).

DISMTP – Average Number of weekly days between two consecutive class sessions of Theoretical-Applied Classes (of the same session).

DISMP – Average Number of weekly days between two consecutive class sessions of Applied Classes (of the same session).

DISM – Average Number of weekly days between the first Theoretical and the first Applied Class session (of the same session).

DISPRT – Proportion of sessions with the first Applied Session before the first theoretical Session.

. **Student Performance**

AvalC – BBA Student Exam Attendance

AvalCD – (d) BBA Student Exam Attendance in the year

AproC – BBA Student Exam Successes

AproCD – (d) BBA Student Exam Successes in the year

MaOutIC – Final BBA students registered for the Final Exam at end of semester.

MaOutAv – Final BBA students attending the Final Exam at end of the semester.

MaOutAp - Final BBA students with passing grade in the Final Exam at end of the semester.

ExFinoS – (0) Dummy variable, 1 if course had a Final Student Exam at the end of the semester, 0 otherwise

OutoMar- (d) Dummy variable, 1 if course had Final Student exam in either March or October, 0 otherwise

OuteMar- (d) Dummy variable, 1 if course had Final Student Exam in both March and October, 0 otherwise

FinIC – Final BBA students per number of semesters the course is lectured registered for the Final Exam of the course in the year.

FiAva – Final BBA students per number of semesters the course is lectured attending the Final Exam of the course in the year.

FiApr - Final BBA students per number of semesters the course is lectured with passing grade in the final exam of the course in the year.

AvIC – (= AVALC/ALCUR) proportion of enrolled BBA students attending the exam

AvICD – (d) (= AVALCD/ALCURD) proportion of enrolled BBA students attending the exam in the academic year

AprAv – (= AproC/AVALC) proportion of successful BBA students attending the exam

AprAvD – (d) (= AproCD/AVALCD) proportion of successful BBA students attending the exam in the academic year

AprIC – (= AproC/ALCUR) proportion of successful BBA students out of total BBA student enrollment

AprICD – (d) (= AproCD/ALCURD) proportion of successful BBA students out of total BBA student enrollment in academic year

Med – Average passing grade of BBA students

MedD – (d) Average passing grade of BBA students in the academic year

MedA – Average grade of BBA students attending exam (considering 4.72 the average unreported failure grade)

MedAD – (d) Average grade of BBA students attending exam (considering 4.72 the average unreported failure grade) in the academic year

MedB – Average grade of BBA enrolled students (considering 4.72 the average unreported failure grade)

MedBD – (d) Average grade of BBA enrolled students (considering 4.72 the average unreported failure grade) in the academic year

MedC – Average grade of BBA enrolled students (considering 4.72 the average unreported failure grade of students attending the exam, 0 for those that did not attend it)

MedCD – (d) Average grade of BBA enrolled students (considering 4.72 the average unreported failure grade of students attending the exam, 0 for those that did not attend it) in the academic year

MOuFICA – (0) Students registered for March/October Final of a March/October Disciplin Exam over total number of BBA students enrolled in Course during the year.

MaOAVIC - Proportion of BBA students registered for the Final Exam that attended it

MaOAPAV - Proportion of BBA students attending the Final Exam that passed

MaOAPIC – Proportion of BBA students registered for the Final Exam that passed

FAVIC – (= FIAVA / FINIC; set to missing for observations without registered students in the Final) Proportion of BBA students registered for the Final Exam that attended it

FAPAV – (= FIAPR / FIAVA; set to missing for observations without students attending the Final) Proportion of BBA students attending the Final Exam that passed

FAPIC – (= FIAPR / FINIC; set to missing for observations without registered students in the Final) Proportion of BBA students registered for the Final Exam that passed

ICT – (= ALCUR + FINIC) BBA students enrolled in course plus students registered for Final

ICTD – (d) BBA students enrolled in course plus students registered for Final in the academic year

AVT – (= AVALC + FIAVA) BBA students attending the course tests plus students attending for Final

AVTD – (d) BBA students attending the course tests plus students attending for Final in the academic year

AprT – (= APROC + FIAPR) BBA students passing the course tests plus students passing the Final

AprTD – (d) BBA students passing the course tests plus students passing the Final in the academic year

AVICT = AVT / ICT

AVICTD = AVTD / ICTD (d)

APAVT = APRT / AVT

APAVTD = APRTD / AVTD (d)

APICT = APRT / ICT

APICTD = APRTD / ICTD (d)

FIPIC – (= FINIC / ALCUR) Students registered for Final Exam over total number of BBA students enrolled in Course during the semester per number of semesters the course is given.

FIPICD – (d) (= (ICTD-ALCURD)/ICTD) Students registered for Final Exam over total number of BBA students enrolled in Course or in the Final during the academic year.

MedT – Weighted average passing grade of BBA students, admitting Final Exam passing students had an average grade between 10 and Med.

MedTD – (d) Weighted average passing grade of BBA students, admitting Final Exam passing students had an average grade between 10 and Med in the academic year.

MedAT - Weighted average grade of BBA students attending exams, admitting Final Exam passing students had an average grade between 10 and Med (considering 4.72 the average unreported failure grade)

MedATD – (d) Weighted average grade of BBA students attending exams, admitting Final Exam passing students had an average grade between 10 and Med (considering 4.72 the average unreported failure grade) in the academic year

MedBT - Weighted average grade of BBA students, admitting Final Exam passing students had an average grade between 10 and Med (considering 4.72 the average unreported failure grade)

MedBTD – (d) Weighted average grade of BBA students, admitting Final Exam passing students had an average grade between 10 and Med (considering 4.72 the average unreported failure grade) in the academic year

MedCT – Weighted average grade of BBA students, admitting Final Exam passing students had an average grade between 10 and Med (considering 4.72 the average unreported failure grade of students attending the exams, 0 for those that did not attend it)

MedCTD – (d) Weighted average grade of BBA students, admitting Final Exam passing students had an average grade between 10 and Med (considering 4.72 the average unreported failure grade of students attending the exams, 0 for those that did not attend it) in the academic year

. **Programme Status**

- General Course Characteristics: Area and Semester Position

Credit – (d) Credit score in programme curriculum

Ncredit – (d) Credit score category (1 if Credit = 1.5; 2 if Credit = 2; 3 if Credit = 2.5; 4 if Credit = 3; 5 if Credit = 3.5; 6 if Credit = 4)

Ncrej – (d) Dummy variable, 1 if course has credit score category j, 0 otherwise, j =1,…,6, according to credit score category

Area Affiliation (d) – 1-10 according to scientific topic numbering

Arej – (d) Dummy variable, 1 if course belongs to scientific area j, 0 otherwise, j =1,…,10, according to scientific topic numbering

Ano – (d) Yearly Status in Mandatory (Fixed) Curriculum Schedule (1-4 and 0 if semi-optional, missing if optional)

Anot – (d) Yearly Status in Mandatory (Fixed) Curriculum Schedule (1-4 and 0 if semi-optional or optional)

Anoj – (d) Dummy variable, 1 if course is mandatory (fixed) and belongs to year j, j = 1 to 4, in the curriculum, 0 otherwise

USem – (d) Dummy variable, 1 if course was given in the 1st Semester, 0 otherwise

DSem – (d) Dummy variable, 1 if course was given in the 2nd Semester, 0 otherwise

LecDoS – (d) Dummy variable, 1 if course is lectured in both semesters, 0 otherwise

SemCurr – (d) Position in Curriculum Semester Schedule (1 – 10th semester)

SemCurr1 – (d) Position in Curriculum Semester Schedule (1 – 10th semester)

Obrig – (d) Dummy variable, 1 if course is mandatory (fixed), 0 otherwise

Obrig1 – (d) Obrig with 1 also for Econometrics I, optionally mandatory with Multivariate Statistics

USCurOb – (d) Dummy variable, 1 if course belongs only to the 1st Semester in the "standard" curriculum – the efficient or minimum credit curriculum to finish the degree -, 0 otherwise

DSCurOb – (d) Dummy variable, 1 if course belongs only to the 2nd Semester in the "standard" curriculum – the efficient or minimum credit curriculum to finish the degree -, 0 otherwise

UDSCurOb – (d) Dummy variable, 1 if course is given in both semesters and belongs to the "standard" curriculum – the efficient or minimum credit curriculum to finish the degree -, 0 otherwise

CurOb – (d) (= USCurOb + DSCurOb + UDSCurOb) Dummy variable, 1 if course belongs to mandatory "standard" curriculum – the efficient or minimum credit curriculum to finish the degree -, 0 otherwise

- Course Position in Network Hierarchy:

PREC - (d) Dummy variable, 1 if the course has preceding (upstream) courses (ORDPREC > 1), 0 otherwise

PRECAR - PREC*AREA (d)

ARPREDj – (d) Dummy variable, 1 if course has a directly preceding course in scientific Area j, 0 otherwise (j = 1 to 10)

ARPREj – (d) Dummy variable, 1 if course has a preceding course in scientific Area j, 0 otherwise (j = 1 to 10)

PROC - (d) Dummy variable, 1 if the course has proceeding (downstream) courses (NDIPRO > 0), 0 otherwise

PROCAR - PROC*AREA (d)

ARPRODj – (d) Dummy variable, 1 if course has a directly proceeding course in scientific Area j, 0 otherwise (j = 1 to 10)

ARPROj – (d) Dummy variable, 1 if course has a proceeding course in scientific Area j, 0 otherwise (j = 1 to 10)

LIVR – (d) Dummy variable, 1 if course has no other upstream nor downstream courses, 0 otherwise

LIVRAR - LIVR*AREA (d)

ORDPREC – (d) (Highest) Rank in Curriculum Network

ORDMAX – (d) Highest rank of downstream courses

ORDDESC – (d) (Lowest) Descending Rank in Curriculum Network = ORDMAX-ORDPREC+1

SPREC1 – (d) Highest Semester of directly precedent (upstream) courses

SPRE2 – (d) Lowest of Two Semesters of directly precedent (upstream) courses (i.e., 0 if course has at most one precedent course)

SPREC2 – (d) Lowest Semester of directly Precedent (upstream) courses

DSPREC = SemCurr-SPREC1 (d)

DSPREC2 = SemCurr-Ordprec (d)

DS2PREC = SemCurr1-SPREC1 (d)

DS2PREC2 = SemCurr1-Ordprec (d)

SPREMIN – (d) Lowest Semester of upstream courses (of SemCurr)

SPROMAX – (d) Highest Semester of downstream courses (of SemCurr)

SPREMIN2 – (d) Lowest Semester of upstream courses (of SemCurr1)

SPROMAX2 – (d) Highest Semester of downstream courses (of SemCurr1)

ORDPREA – (d) (Highest) Rank in Curriculum Network, adjusted by semester sequencing

ORDMAXA – (d) Highest rank of downstream courses, adjusted by semester sequencing

ORDDESCA – (d) (Lowest) Descending Rank in Curriculum Network, adjusted by semester sequencing = ORDMAXA-ORDPREA+1

- Network Hierarchy Density Restricting Access to or from the Course:

NDIPRE – (d) Number of directly preceding courses (upstream)

NDIPRO – (d) Number of directly proceeding courses (downstream)

NDIPROBR – (d) Number of mandatory (fixed) directly proceeding courses (downstream)

NDIPROBRCURR – (d) Number of mandatory or semi-mandatory (of "standard" curriculum) directly proceeding courses (downstream)

NPREC – (d) Number of preceding courses (upstream)

NPROC – (d) Number of proceeding courses (downstream)

NPROCOBR – (d) Number of mandatory (fixed) proceeding courses (downstream)

NPROCOBRCURR – (d) Number of mandatory or semi-mandatory (of "standard" curriculum) proceeding courses (downstream)

NDARPRE – (d) Number of preceding courses of other scientific areas (upstream)

NARPREC – (d) Number of preceding scientific areas (upstream)

NDARPRO – (d) Number of proceeding courses of other scientific areas (downstream)

NDARPROB – (d) Number of mandatory (fixed) proceeding courses of other scientific areas (downstream)

NDARPROBCURR – (d) Number of mandatory or semi-mandatory (of "standard" curriculum) proceeding courses of other scientific areas (downstream)

NARPRO – (d) Number of proceeding scientific areas (downstream)

NDIDARPRE – (d) Number of directly preceding courses of other scientific areas (upstream)

NDIARPREC – (d) Number of directly preceding scientific areas other than own (upstream)

NDIDARPRO – (d) Number of directly proceeding courses of other scientific areas (downstream)

NDIDARPROB – (d) Number of directly proceeding mandatory (fixed) courses of other scientific areas (downstream)

NDIDARPROBCURR – (d) Number of directly proceeding mandatory or semi-mandatory courses (of "standard" curriculum) of other scientific areas (downstream)

NDIARPRO – (d) Number of directly proceeding scientific areas other than own (downstream)

- Operational Restrictions of Network Hierarchy on the Access to or from the Course (Conditional Network Flows):

SIC – BBA Students Enrolled in the course (same as AlCUR)

ICD – (d) BBA Students Enrolled in the course (Same as ALCURD)

SAPR – BBA Students that Passed the course (Same APROC)

APRD – (d) BBA Students that Passed the course (Same as APROCD)

SREP - BBA Students that Failed the course

REPD – (d) BBA Students that Failed the course

SREPIC = SREP / SIC

REPICD = REPD / ICD (d)

INCCPRE – Students Enrolled in courses with Preceding (upstream) Courses

INCCPRED – (d) Students Enrolled in courses with Preceding (upstream) Courses

INCCPREP = INCCPRE / SIC (= PREC for the courses given in the semester)

INCPRET - (d) Students Enrolled in directly Preceding (upstream) Courses

APRPRET - (d) Passing Students in directly Preceding (upstream) Courses

RepPRET - (d) Students that Failed in directly Preceding (upstream) Courses

RepPRER = REPRET / INCPRET (d)

RepPREI = REPRET / ICD (d)

INCSPRE – Students Enrolled in courses with directly Preceding (upstream) Courses of the previous Semester (2nd / 1st)

INCSPREP = INCSPRE / SIC

SINCPRET – Students Enrolled in directly Preceding (upstream) Courses of the previous Semester (2nd / 1st)

SAPRPRET – Passing Students in directly Preceding (upstream) Courses of the previous Semester (2nd / 1st)

SRepPRET - Students that Failed in directly Preceding (upstream) Courses of the previous Semester (2nd / 1st)

SRepPRER = SREPRET / SINCPRET (2nd / 1st)

SRepPREI = SREPRET / SIC (2nd / 1st)

INCCPRO – Students Enrolled in courses with Proceeding (downstream) Courses

INCCPROD – (d) Students Enrolled in courses with Proceeding (downstream) Courses

INCCPROP = INCCPRO / SIC (= PROC for the courses given in the semester)

APRCPRO – Passing Students in courses with Proceeding (downstream) Courses

APRCPROD – (d) Passing Students in courses with directly Proceeding (downstream) Courses

REPCPRO – Students that Failed in courses with Proceeding (downstream) Courses

REPCPROD – (d) Students that Failed in courses with Proceeding (downstream) Courses

REPCPROR = REPCPRO / INCCPRO

REPCPRORD = REPCPROD / INCCPROD (d)

INCPRO - (d) Students Enrolled in directly Proceeding (downstream) Courses

RINCPRO = REPD / INCPRO (d) (Set to 0 whenever INCPRO is 0)

INCCPROB – Students Enrolled in courses with directly Proceeding (downstream) mandatory (fixed) Courses

INCCPROBD – (d) Students Enrolled in courses with directly Proceeding (downstream) mandatory (fixed) Courses

INCCPROBP = INCCPROB / SIC

INCCPROBDP = INCCPROBD / ICD (d)

APRCPROB – Passing Students in courses with directly Proceeding (downstream) mandatory (fixed) Courses

APRCPROBD – (d) Passing Students in courses with directly Proceeding (downstream) mandatory (fixed) Courses

REPCPROB – Students that Failed in courses with directly Proceeding (downstream) mandatory (fixed) Courses

REPCPROBD – (d) Students that Failed in courses with directly Proceeding (downstream) mandatory (fixed) Courses

REPCPROBR = REPCPROB / INCCPROB

REPCPROBRD = REPCPROBD / INCCPROBD (d)

INCPROB - (d) Students Enrolled in directly Proceeding (downstream) Mandatory (fixed) Courses

RINCPROB = REPD / INCPROB (d) (Set to 0 whenever INCPRO is 0)

INCSPRO – Students Enrolled in courses with directly Proceeding (downstream) Courses of the next Semester (2nd / 1st)

INCSPROP = INCSPRO / SIC

APRSPRO – Passing Students in courses with directly Proceeding (downstream) Courses of the next Semester (2nd / 1st)

REPSPRO – Students that Failed in courses with directly Proceeding (downstream) Courses of the next Semester (2nd / 1st)

REPSPROR = REPSPRO / INCSPRO

SINCPRO - (0) Students Enrolled in directly Proceeding (downstream) Courses of the following Semester (2nd / 1st)

SINCPRO1 - Students Enrolled in directly Proceeding (downstream) Courses of the following Semester (2nd / 1st)

RSINCPRO = SREP / SINCPRO

INCSPROB – Students Enrolled in courses with directly Proceeding (downstream) mandatory (fixed) Courses of the next Semester (2nd / 1st)

INCSPROBP = INCSPROB / SIC

APRSPROB – Passing Students in courses with directly Proceeding (downstream) mandatory (fixed) Courses of the next Semester (2nd / 1st)

REPSPROB – Students that Failed in courses with directly Proceeding (downstream) mandatory (fixed) Courses of the next Semester (2nd / 1st)

REPSPROBR = REPSPROB / INCSPROB

SINCPROB - (0) Students Enrolled in directly Proceeding (downstream) Mandatory (fixed) Courses of the following Semester (2nd / 1st)

SINCPROB1 - Students Enrolled in directly Proceeding (downstream) Mandatory (fixed) Courses of the following Semester (2nd / 1st)

RSINCPROB = SREP / SINCPROB1

SLIVRINC – (0) Students enrolled in the Semester course that has no other upstream nor downstream courses

SLIVRINCP = SLIVRINC / SIC

SLIVRAPR – (0) Students that Passed in the Semester course that has no other upstream nor downstream courses

SLIVRRE – (0) Students that Failed in the Semester course that has no other upstream nor downstream courses

SLIVRRER = SLIVRRE / SLIVRINC (0)

LIVRINC – (d) Students enrolled in course that has no other upstream nor downstream courses

LIVRINCP = LIVRINC / ICD (d)

LIVRAPR – (d) Students that Passed in course that has no other upstream nor downstream courses

LIVRRE – (d) Students that Failed in course that has no other upstream nor downstream courses

LIVRRER = LIVRRE / LIVRINC (d)

. **Teachers Profiles**

- Demographic, Professional and Academic Characteristics: Aggregate

NMu – Number of Women teaching the course in the semester

Lic – BA graduate teachers (GradReg = 2)

Posg – post-graduate teachers (GradReg = 3)

MBA – post-graduate teachers with course-work of an MBA program (GradReg = 4)

Mest – post-graduate teachers with a Master's Degree (GradReg = 5)

Dout –teachers with a PhD Degree (GradReg = 6)

Agreg –teachers with Aggregation (Portuguese Post-Doctoral) degree (GradReg = 7)

AssEs –teacher's assistants (CatMed = 1 or 3)

Assi – assistants (CatMed = 4 or 5)

AsReC – lecturers (teaching assistant with Course regency) (CatMed = 6 to 9)

Paux – assistant professors (CatMed = 10 to 12)

Pass – associate or full professors (CatMed = 13 to 16)

Conv – invited professor or assistants (CatMed = 2, 4, 6, 8, 10, 13 or 16)

NuReg - Total number of course Regents

DocEc – (Also) Economics BA program teachers

DEc1S – (Also) Economics BA program teachers in the same semester

Doc2S –Teachers of BA Programme courses in both semesters

DM1Ar – Teachers teaching in more than one scientific area

RgDEc – (Also) Regents that are Economics BA program teachers

D1Dis – Teachers teaching one discipline/course in the (Business or Economics) BA programme

D2Dis – Teachers teaching two disciplines/courses in the BA programme

D3Dis – Teachers teaching three disciplines/courses in the BA programme

D4Dis – Teachers teaching four disciplines/courses in the BA programme

DS1Di – Teachers teaching one discipline/course in the (Business or Economics) BA programme in the semester

DS2Di – Teachers teaching two disciplines/courses in the (Business or Economics) BA programme in the semester

DocTo – Total number of teachers teaching the course in the semester

- Demographic, Professional and Academic Characteristics: Average or Proportions

RegMu – Dummy variable, 1 if at least one of the course's regents is a woman, 0 otherwise

pMu – Proportion of Women teaching the course in the semester

IdRg – Mean Age of Course Regents'

IdMe – Mean Age of Course Teachers'

AntRg – Mean Tenure of Course Regents'

AntMe – Mean Tenure of Course Teachers'

GraRg – Mean Degree of Course Regents' (from 1 to 7)

GraMe – Mean Degree of Course Teachers' (from 1 to 7)

CatRg – Mean Professional Position of Course Regents' (from 1 to 16)

CatMe – Mean Professional Position of Course Teachers' (from 1 to 16)

PLic – Proportion of BA graduate teachers (= Lic / DocTo)

PPosg – Proportion of post-graduate teachers

PMBA – Proportion of post-graduate teachers with course-work of an MBA program

PMest – Proportion of post-graduate teachers with a Master's Degree

PDout – Proportion of teachers with a PhD Degree

PAgre – Proportion of teachers with Aggregation (Portuguese Post-Doctoral) degree

PAsEs – Proportion of teacher's assistants

PAssi – Proportion of assistants

PAsRe – Proportion of lecturers (teaching assistant with Course regency)

PPaux – Proportion of assistant professors

PPas – Proportion of associate professors

PConv – Proportion of invited professors

PDoEc – Proportion of teachers also teaching in Economics Programme

PEcDS – Proportion of teachers also teaching in the Economics Programme in the same semester

PDo2S – Proportion of teachers teaching in the BA Programme in both semesters

PDM1A – Proportion of teachers teaching more than one scientific area

PD1di – Proportion of teachers teaching one course only in the academic year

PD2di – Proportion of teachers teaching two courses in the academic year

PD3di – Proportion of teachers teaching three courses in the academic year

PD4di – Proportion of teachers teaching four courses in the academic year

PDS1D – Proportion of teachers teaching one course only in the semester

PDS2D – Proportion of teachers teaching two courses in the semester

DisSe – Average Courses lectured by each course teacher during the semester

DisAn – Average Courses per year lectured by each course teacher

- Aggregate Teaching Load

HDoT – Weekly Teacher-hours of Theoretical sessions provided by the course lecturers in the semester

HDoTP – Weekly Teacher-hours of Theoretical-Applied sessions provided by the course lecturers in the semester

HDoP – Weekly Teacher-hours of Applied sessions provided by the course lecturers in the semester

HDoPTP – (= HdoTP + HdoP) Weekly Teacher-hours of Theoretical-Applied and Applied sessions provided by the course lecturers in the semester

HDoTo – Weekly Teacher-hours provided by the course lecturers in the semester

HDPTP – (= (HdoTP + HdoP) / HdoTo) Weight of Theoretical-Applied and Applied Sessions provided by course lectures in the semester

HDATo – Weekly Teacher-hours provided by the course lecturers in the academic year

HDAPTP - Weight of Theoretical-Applied and Applied hour-Sessions provided by course lectures in the academic year

AlpDo – Students attended by course teachers in the semester

AHpDo – Student-hours attended by course teachers in the semester

- Individual Teaching Load Intensity

HSPDOC – Average Weekly Hours of the course lectured per Teacher

HPDo – Average Weekly Hours per Teacher provided by the course lecturers in the semester

HAPDo – Average (Semester-)Weekly Hours per Teacher provided by the course lecturers during the academic year

AlpDM – Students per teacher of course teachers in the semester

AlpDp - Weight of Students of the course relative to that of BA students attended by the course teachers

AHpDM – Student-hours per teacher of course teachers in the semester

AHpDp - Weight of Student-Hours of the course relative to BA students attended by the course teachers

AlDPC - Proportion of BBA out of total BA Students taught by course teachers in the semester

AHDPC - Proportion of BBA out of total BA Student-hours taught by course teachers in the semester

. **Teaching Mode**

PonPr – Sections in course syllabus

AvTes – Weight of traditional test scores in student evaluation

AvCon – Weight of continuing evaluation in student evaluation

AvTra – Weight of course term paper/assignment in student evaluation

NuTes – Number of traditional tests in student evaluation

MiTes – Dummy variable, 1 if mini-tests are offered, 0 otherwise

TraPr – Dummy variable, 1 if term paper/assignment is required, 0 otherwise

SofJo – Dummy variable, 1 if use of (statistical, game, financial) software is required, 0 otherwise

Capit – Course programme chapters

Subca – Course programme sub-chapters

Pagi – Syllabus number of pages

Bliv – Monographs cited in syllabus

BArt – Articles cited in syllabus

BLeg – Dummy variable, 1 if legal bibliography cited in syllabus, 0 otherwise

Bint – Number of Internet citations in syllabus

PlApr – Dummy variable, 1 if Applied sessions syllabus available, 0 otherwise

BliOb – Number of mandatory monographs in the reading list

Folh – Dummy variable, 1 if course hand-outs are available, 0 otherwise

CadEx – Dummy variable, 1 if existing Exercise Sets, 0 otherwise

BIng – Dummy variable, 1 if some of cited bibliography is in English, 0 otherwise

BArtle – Dummy variable, 1 if articles or legislation cited in the programme, 0 otherwise

CASO – Dummy variable, 1 if case studies cited in the programme, 0 otherwise

B. Observations

Scientific area affiliation – see section 1 - is recorded in parenthesis. The last 5 Courses are primarily Economics BA Courses

1 – Accounting 0 (3)

2 – Mathematics I (8)

3 – Social Psychology (10)

4 – Introduction to Economics I (7)

5 – Informatics (8)

6 – Christianism and Culture (10)

7 – Database Management (8)

8 – Finance Accounting I (3)

9 – Mathematics II (8)

10 – Financial Calculus (2)

Appendices

11 – Introduction to Law (9)
12 – Introduction to Economics II (7)
13 – Finance Accounting II (3)
14 – Mathematics III (8)
15 – Microeconomics (7)
16 – Statistics I (8)
17 – Introduction to Business Administration I (1)
18 – Commercial Law (9)
19 – Sociology of Organizations (10)
20 – Macroeconomics (7)
21 – Statistics II (8)
22 – Introduction to Business Administration II (1)
23 – Finance I (2)
24 – Organizational Behavior (1)
25 – Marketing I (4)
26 – Econometrics I (8)
27 – Multivariate Statistics (8)
28 – Economic History I (7)
29 – Finance II (2)
30 – Human Resources (1)
31 – Marketing II (4)
32 – Optimization and Decision Theory (8)
33 – Cost Accounting (3)
34 – Operations Management I (6)
35 – Information Systems (5)
36 – Business Strategy (1)
37 – Business Planning and Control (3)
38 – International Business (1)
39 – Portuguese Economics (7)
40 – Church Social Doctrine (10)
41 – Taxation I (3)
42 – Penal Economic Law (9)
43 – Labor Law (9)
44 – Economic Law (9)
45 – European Economics (7)
46 – Operations Research (8)
47 – Political Science (10)
48 – Financial Institutions and Markets (2)
49 – Business Finance (2)
50 – Banking (2)
51 – E-Business (1)
52 – Business Change Management (1)
53 – Strategic Alliances (1)

Appendices

54 – Business Entrepreneurship (1)
55 – Decision Process (1)
56 – Innovation Management (1)
57 – Brand Management (4)
58 – Market Research (4)
59 – Services Marketing (4)
60 – Marketing Strategy (4)
61 – Auditing (3)
62 – Bargaining and Communication (1)
63 – Industrial Organization (7)
64 – Economic Policy (7)
65 – Financial Investments (2)
66 – Options and Futures (2)
67 – Quality Management (1)
68 – Sales Management (4)
69 – E-Commerce (4)
70 – Advertising and Other Communication (4)
71 – Integrated System Technologies (5)
72 – Personal Decisions in the Firm (10)
73 – Environmental Economics (7)
74 – Economic History II (7)
75 – Macroeconomics II (7)
76 – Economic Ethics (7)
77 – History of Economic Thought (7)

Appendix 2

A. Descriptive Statistics

Table A.1.1. *Descriptive Statistics (77 Obs., Weight = ICD = ALCURD)*

	Mean	Std Dev	W. Mean	W Std Dev	Min.	Max.	Sum
HTEOR	1.337662	1.275894	1.626678	1.26018	0	3	103
HTPRA	1.409091	1.710508	1.117222	1.738781	0	6	108.5
HPRA	1.402597	1.340265	1.827198	1.354308	0	3	108
HPRATP	2.8116884	0.846972	2.9444203	0.8491255	1.5	6	216.5
HTOT	4.149351	1.12993	4.571099	1.160051	2	6	319.5
AULTP	0.428571	0.498117	0.31702	0.468367	0	1	33
AULPTP	0.719852	0.261075	0.679738	0.238504	0.333333	1	55.42857
ALCURD	89.96104	57.78099	126.5912	51.46244	1	225	6927
AVALCD	85.92208	55.21174	120.7731	49.4917	1	220	6616
APROCD	65.83117	37.69455	86.12343	33.98491	1	208	5069
AVICD	0.95788	0.048449	0.955103	0.048144	0.814815	1	73.75673
APRAVD	0.840859	0.180382	0.763199	0.199113	0.358974	1	64.74617
APRICD	0.807839	0.18542	0.731774	0.202769	0.307229	1	62.20364
MEDD	13.20189	1.395462	12.74874	1.250234	10.8	17	1016.546
MEDAD	12.02247	2.425595	11.02748	2.434419	6.903662	17	925.7303
MEDBD	11.75619	2.458929	10.78607	2.456544	6.587952	17	905.2264
MEDCD	11.55738	2.572123	10.57415	2.566508	5.905542	17	889.9182
OUTOMAR	0.3896104	0.4908597	0.4216833	0.4970666	0	1	30
OUTEMAR	0.1818182	0.3882238	0.2016746	0.4038817	0	1	14
FIPICD	0.019479	0.041389	0.018228	0.037435	0	0.25	1.499897
ICTD	91.77922	58.91756	129.0204	52.40975	1	225	7067
AVTD	87.45454	55.90395	122.7498	49.87332	1	220	6734
APRTD	66.98701	37.86836	87.5955	33.61592	1	208	5158
AVICTD	0.957415	0.048438	0.95378	0.048765	0.813559	1	73.72092
APAVTD	0.840724	0.179635	0.764601	0.196657	0.358974	1	64.73578
APICTD	0.807355	0.184943	0.732202	0.201057	0.333333	1	62.16636
MEDTD	13.17928	1.402213	12.72888	1.256213	10.73443	17	1014.804
MEDATD	12.00257	2.42174	11.02158	2.418366	7.071795	17	924.1977
MEDBTD	11.73555	2.459452	10.77476	2.447449	6.724809	17	903.637
MEDCTD	11.53454	2.575927	10.5566	2.563348	6.028415	17	888.1597
CREDIT	2.772727	0.767538	2.959145	0.831928	1.5	4	213.5
AREA	5.116883	3.073546	5.250325	2.990834	1	10	394
ARE1	0.181818	0.388224	0.151292	0.360683	0	1	14
ARE2	0.103896	0.307127	0.107261	0.311475	0	1	8
ARE3	0.090909	0.289365	0.111448	0.31675	0	1	7
ARE4	0.116883	0.323388	0.098455	0.299883	0	1	9
ARE5	0.025974	0.160101	0.022087	0.147932	0	1	2
ARE6	0.012987	0.113961	0.020211	0.141643	0	1	1
ARE7	0.181818	0.388224	0.166594	0.375057	0	1	14
ARE8	0.142857	0.352222	0.210336	0.41022	0	1	11
ARE9	0.064935	0.248027	0.047351	0.213781	0	1	5

Table A.1.2. *Descriptive Statistics (77 Obs., Weight = ICD = ALCURD)*

	Mean	Std Dev	W. Mean	W Std Dev	Min.	Max.	Sum
ARE10	0.077922	0.269807	0.064963	0.248077	0	1	6
ANO	2.292683	1.167131	2.201499	1.134379	0	4	94
ANOT	1.220779	1.429238	1.738126	1.349158	0	4	94
ANO1	0.155844	0.365086	0.266927	0.445254	0	1	12
ANO2	0.12987	0.338365	0.181175	0.387689	0	1	10
ANO3	0.12987	0.338365	0.203118	0.404958	0	1	10
ANO4	0.103896	0.307127	0.124874	0.332743	0	1	8
USEM	0.61039	0.49086	0.563159	0.499247	0	1	47
DSEM	0.519481	0.502897	0.58669	0.495657	0	1	40
LECDOS	0.12987	0.338365	0.149848	0.359263	0	1	10
SEMCURR	6.500759	2.886413	5.177176	2.814248	1	9.5	500.5584
SEMCURR1	6.509415	2.899	5.186867	2.829658	1	9.6	501.2249
OBRIG	0.519481	0.502897	0.776094	0.419594	0	1	40
OBRIG1	0.532468	0.502217	0.789519	0.410323	0	1	41
USCUROB	0.285714	0.454716	0.36466	0.484491	0	1	22
DSCUROB	0.285714	0.454716	0.390934	0.491159	0	1	22
UDSCUROB	0.090909	0.289365	0.120254	0.327391	0	1	7
CUROB	0.662338	0.476014	0.875848	0.331917	0	1	51
PREC	0.818182	0.388224	0.710264	0.456614	0	1	63
PRECAR	3.922078	3.24348	3.290313	3.172086	0	10	302
ARPRED1	0.142857	0.352222	0.14032	0.349597	0	1	11
ARPRED2	0.103896	0.307127	0.081421	0.275273	0	1	8
ARPRED3	0.090909	0.289365	0.119532	0.326541	0	1	7
ARPRED4	0.142857	0.352222	0.110582	0.31567	0	1	11
ARPRED5	0.025974	0.160101	0.015736	0.125267	0	1	2
ARPRED6	0.012987	0.113961	0.00563	0.075313	0	1	1
ARPRED7	0.155844	0.365086	0.111448	0.31675	0	1	12
ARPRED8	0.142857	0.352222	0.14956	0.358978	0	1	11
ARPRED9	0.051948	0.223377	0.028584	0.167726	0	1	4
ARPRED10	0.038961	0.194771	0.028151	0.166488	0	1	3
ARPRE1	0.285714	0.454716	0.250902	0.436375	0	1	22
ARPRE2	0.103896	0.307127	0.081421	0.275273	0	1	8
ARPRE3	0.181818	0.388224	0.174534	0.382057	0	1	14
ARPRE4	0.181818	0.388224	0.141042	0.350348	0	1	14
ARPRE5	0.025974	0.160101	0.015736	0.125267	0	1	2
ARPRE6	0.012987	0.113961	0.00563	0.075313	0	1	1
ARPRE7	0.155844	0.365086	0.111448	0.31675	0	1	12
ARPRE8	0.155844	0.365086	0.154901	0.364183	0	1	12
ARPRE9	0.051948	0.223377	0.028584	0.167726	0	1	4
ARPRE10	0.051948	0.223377	0.04302	0.204233	0	1	4

Table A.1.3. *Descriptive Statistics (77 Obs., Weight = ICD = ALCURD)*

	Mean	Std Dev	W. Mean	W Std Dev	Min.	Max.	Sum
PROC	0.38961	0.49086	0.60589	0.491863	0	1	30
PROCAR	1.935065	3.062239	3.077811	3.355592	0	10	149
ARPROD1	0.142857	0.352222	0.191858	0.396344	0	1	11
ARPROD2	0.051948	0.223377	0.095424	0.295726	0	1	4
ARPROD3	0.064935	0.248027	0.087195	0.283971	0	1	5
ARPROD4	0.051948	0.223377	0.076223	0.267095	0	1	4
ARPROD5	0.025974	0.160101	0.034791	0.184453	0	1	2
ARPROD6	0.012987	0.113961	0.017179	0.130791	0	1	1
ARPROD7	0.064935	0.248027	0.121698	0.32908	0	1	5
ARPROD8	0.051948	0.223377	0.098455	0.299883	0	1	4
ARPROD9	0.012987	0.113961	0.018767	0.136592	0	1	1
ARPROD10	0.038961	0.194771	0.044608	0.207795	0	1	3
ARPRO1	0.285714	0.454716	0.436553	0.49921	0	1	22
ARPRO2	0.077922	0.269807	0.137289	0.346409	0	1	6
ARPRO3	0.064935	0.248027	0.087195	0.283971	0	1	5
ARPRO4	0.090909	0.289365	0.147539	0.356968	0	1	7
ARPRO5	0.025974	0.160101	0.034791	0.184453	0	1	2
ARPRO6	0.025974	0.160101	0.033203	0.180342	0	1	2
ARPRO7	0.064935	0.248027	0.121698	0.32908	0	1	5
ARPRO8	0.051948	0.223377	0.098455	0.299883	0	1	4
ARPRO9	0.012987	0.113961	0.018767	0.136592	0	1	1
ARPRO10	0.051948	0.223377	0.060632	0.24022	0	1	4
LIVR	0.064935	0.248027	0.08604	0.282262	0	1	5
LIVRAR	0.480519	2.023613	0.708387	2.411297	0	10	37
ORDPREC	3.350649	1.636478	2.849141	1.59453	1	7	258
ORDMAX	4.38961	1.663508	4.474231	1.765507	1	7	338
ORDDESC	2.038961	1.617678	2.62509	1.763111	1	7	157
SPREC1	3.48052	2.34863	2.660026	2.310925	0	8	268
SPRE2	0.428571	1.36139	0.310813	1.132044	0	7	33
SPREC2	3.350649	2.28131	2.562581	2.246816	0	8	258
DSPREC	3.020239	2.045985	2.51715	1.870496	1	9.5	232.5584
DSPREC2	3.150109	2.161227	2.328035	1.985944	0	8.5	242.5584
DS2PREC	3.028895	2.056395	2.526841	1.879692	1	9.6	233.2249
DS2PREC2	3.158765	2.171767	2.337726	1.99892	0	8.6	243.2249
SPREMIN	2.022396	1.520079	2.055717	1.472549	1	9.5	155.7245
SPROMAX	8.485611	1.763697	8.363384	2.008396	1	9.5	653.392
SPREMIN2	2.0237	1.526592	2.05632	1.475622	1	9.6	155.8249
SPROMAX2	8.517207	1.78872	8.410645	2.036453	1	9.6	655.825
ORDPREA	3.74026	1.901541	3.099177	1.819994	1	7	288

Table A.1.4. *Descriptive Statistics (77 Obs., Weight = ICD = ALCURD)*

	Mean	Std Dev	W. Mean	W Std Dev	Min.	Max.	Sum
ORDMAXA	4.935065	1.794272	4.989173	1.884016	1	7	380
ORDDESCA	2.194805	1.806705	2.889996	1.978605	1	7	169
NDIPRE	0.922078	0.53228	0.795727	0.581256	0	2	71
NDIPRO	0.922078	1.579192	1.440884	1.739736	0	9	71
NDIPROBR	0.38961	0.746145	0.626678	0.867612	0	3	30
NDIPROBRCURR	0.506494	0.926558	0.804822	1.058759	0	4	39
NPREC	2.636364	1.999402	2.056446	1.91087	0	7	203
NPROC	2.636364	4.850147	4.143208	5.359189	0	22	203
NPROCOBR	0.831169	1.802065	1.318175	2.083828	0	8	64
NPROCOBRCURR	1.233766	2.625262	1.911939	2.956709	0	13	95
NDARPRE	1.025974	1.468745	0.799913	1.286774	0	6	79
NARPREC	0.467532	0.66063	0.371012	0.595984	0	3	36
NDARPRO	1.025974	2.48667	1.504547	2.807335	0	11	79
NDARPROB	0.181818	0.622543	0.243684	0.711863	0	3	14
NDARPROBCURR	0.38961	1.247691	0.523315	1.423589	0	6	30
NARPRO	0.376623	0.744081	0.585391	0.845296	0	3	29
NDIDARPRE	0.194805	0.43039	0.175112	0.397186	0	2	15
NDIARPREC	0.194805	0.43039	0.175112	0.397186	0	2	15
NDIDARPRO	0.194805	0.585773	0.27631	0.677597	0	3	15
NDIDARPROB	0.064935	0.296367	0.079833	0.330509	0	2	5
NDIDARPROBCURR	0.090909	0.403335	0.114335	0.455001	0	3	7
NDIARPRO	0.155844	0.46069	0.218565	0.526757	0	3	12
ICD	89.96104	57.78099	126.5912	51.46244	1	225	6927
APRD	65.83117	37.69455	86.12343	33.98491	1	208	5069
REPD	24.12987	32.56465	40.46774	38.03625	0	127	1858
REPICD	0.192161	0.18542	0.268226	0.202769	0	0.692771	14.79636
INCCPRED	63.8961	56.21402	80.05341	64.56607	0	183	4920
INCCPREP	0.808511	0.397727	0.664189	0.477379	0	1	38
INCPRET	129.6234	78.23582	112.8904	85.35397	0	311	9981
APRPRET	86.45454	53.43997	75.47308	55.40646	0	215	6657
REPPRET	43.16883	41.88217	37.41735	41.31531	0	182	3324
REPPRER	0.252539	0.207286	0.215937	0.197435	0	0.692771	19.44551
REPPREI	3.259703	14.99607	0.479861	1.788358	0	115	250.9971
INCCPROD	54.50649	72.98227	91.46398	79.60717	0	225	4197
APRCPROD	36.48052	49.64575	59.13123	54.08747	0	208	2809
REPCPROD	18.02597	32.269	32.33276	39.74518	0	127	1388
REPCPRORD	0.117482	0.190763	0.200375	0.223665	0	0.692771	9.046151
INCPRO	71.58442	126.9203	112.8904	142.9272	0	612	5512
RINCPRO	0.174554	0.361225	0.309476	0.446486	0	1.5	13.44064

Table A.1.5. *Descriptive Statistics (77 Obs., Weight = ICD = ALCURD)*

	Mean	Std Dev	W. Mean	W Std Dev	Min.	Max.	Sum
INCCPROBD	37.03896	65.38197	62.151	78.21586	0	225	2852
INCCPROBDP	0.25974	0.441367	0.411722	0.495373	0	1	20
APRCPROBD	24.42857	42.39117	38.97358	48.18068	0	130	1881
REPCPROBD	12.61039	28.29783	23.17742	37.11136	0	127	971
REPCPROBRD	0.079675	0.163541	0.140176	0.204245	0	0.64467	6.134984
INCPROB	48.44156	98.29795	78.66724	115.8564	0	439	3730
RINCPROB	0.080414	0.189086	0.142595	0.237933	0	0.978495	6.191893
LIVRINC	7.74026	32.38437	12.17237	42.2609	0	198	596
LIVRINCP	0.064935	0.248027	0.08604	0.282262	0	1	5
LIVRAPR	5.311688	21.29261	7.862278	26.46884	0	113	409
LIVRRE	2.428571	12.33782	4.310091	16.97386	0	85	187
LIVRRER	0.016745	0.074855	0.026996	0.098579	0	0.451389	1.289375

Table A.2.1. *Descriptive Statistics (87 Obs., Weight = SIC)*

	Mean	Std Dev	W. Mean	W Std Dev	Min.	Max.	Sum
SEM	1	0	1	0	1	1	87
HPTPP	0.482759	0.502599	0.326693	0.471723	0	1	42
TOTAL	95.22988	59.22282	131.9404	58.26033	16	241	8285
PTPCA	88.65517	54.25582	124.4075	53.26233	16	225	7713
ALCUR	79.62069	56.22654	118.8704	54.16424	1	225	6927
PACGE	0.834927	0.254309	0.907924	0.158551	0.009615	1	72.63866
TURTEOR	0.609195	0.635323	0.863722	0.685255	0	2	53
TURTEPR	0.83908	1.283831	0.821279	1.585948	0	6	73
TURPR	1.988506	2.284906	3.233146	2.517068	0	8	173
TURPTP	2.827586	1.869006	4.054425	1.865069	1	8	246
DOTPC	0.655172	0.886954	0.540349	1.040726	0	5	57
DOPRC	1.16092	1.413174	1.827631	1.621349	0	5	101
DOPRTPC	1.8160919	1.1157304	2.3679805	1.3091207	1	5	158
DTOTC	2.206897	1.304179	2.861412	1.429732	1	6	192
ALTEO	67.34483	75.49539	106.0663	82.53528	0	241	5859
ALTP	27.88506	40.09101	25.87411	46.20344	0	163	2426
ALP	60.77011	69.02876	98.53342	76.55284	0	225	5287
ALPRTP	88.655174	54.255817	124.40754	53.262325	16	225	7713
TEHLE	1.45977	1.679594	2.076007	1.90141	0	6	127
TPHLE	2.965517	5.175857	3.134474	6.611194	0	27	258
PRHLE	5.241379	6.469455	8.754006	7.14291	0	21	456
PRTPHLE	8.2068968	6.0987759	11.88848	6.2619915	1.5	27	714
TOHLE	9.666667	6.8733	13.96449	7.037626	3	27	841
PPTPHLE	0.852765	0.191366	0.85598	0.135958	0.333333	1	74.19053
HTEORD	1.511494	1.778386	2.167822	2.028049	0	6	131.5
HTPD	3.189655	5.10884	3.255522	6.440439	0	27	277.5
HPD	5.413793	6.867605	8.979428	7.704472	0	24	471
HPRTPD	8.6034479	6.1908307	12.23495	6.4570012	1.5	27	748.5
HORD	10.11494	7.146596	14.40277	7.50536	3	30	880
HTPPD	0.86024	0.177807	0.859243	0.13097	0.333333	1	74.8409
ALHTE	161.4483	202.7634	258.2258	236.9598	0	723	14046
ALHP	160.0862	197.8159	268.0929	221.8599	0	675	13927.5
ALHTP	97.39655	159.7543	98.20377	196.9841	0	864	8473.5
ALHPTP	257.4828	181.9513	366.2967	186.4318	42	864	22401
ALHTOT	418.931	329.7282	624.5225	350.9578	48	1350	36447
ALHC	363.954	321.0291	577.7683	338.2676	3	1350	31664
ALHPC	0.845773	0.24342	0.921208	0.135946	0.011538	1	73.58228
ATTE	59.24138	64.77631	88.51083	68.89324	0	225	5154
ATPTP	34.27282	16.58052	32.51107	11.45114	15.5	141	2981.736
AHTTE	140.0431	167.9529	211.8835	190.2047	0	675	12183.75
AHPTP	98.29865	55.57655	96.2197	44.14555	33	423	8551.982
ADTE	65.35058	73.41943	102.8553	80.92501	0	241	5685.5
ADPTP	53.23525	32.05915	61.8405	37.82612	9	220	4631.467

Table A.2.2. *Descriptive Statistics (87 Obs., Weight = SIC)*

	Mean	Std Dev	W. Mean	W Std Dev	Min.	Max.	Sum
ADTO	43.51897	23.72543	48.67304	22.83476	9	141	3786.15
AHDTE	156.4914	195.8298	250.1261	230.4007	0	723	13614.75
AHDPTP	148.0437	88.01508	170.7886	85.65442	31.5	567	12879.8
AHDTO	184.6396	101.7205	224.5581	105.5228	31.5	567	16063.64
HT	6.792683	4.325457	9.230635	4.448099	2	18	557
HM	19.67807	5.286309	20.10105	4.509714	6.5	32.5	1613.602
HDIA1	0.926829	1.712557	1.469161	2.117218	0	7	76
HDIA2	1.134146	1.529643	1.633879	1.81164	0	6	93
HDIA3	0.914634	1.398423	1.274189	1.657133	0	7	75
HDIA4	1.268293	1.531954	1.783104	1.639562	0	5	104
HDIA5	0.804878	1.201224	0.965361	1.381382	0	5	66
HDIA6	0.646341	1.104111	0.747442	1.294617	0	5	53
HDIA7	0.646341	1.126252	0.770243	1.310026	0	6	53
HDIA8	0.451219	1.044119	0.587255	1.232967	0	6	37
HDIA1P	0.119127	0.221587	0.137423	0.195139	0	1	9.768435
HDIA2P	0.167766	0.20516	0.177604	0.188473	0	0.666667	13.75682
HDIA3P	0.134713	0.191177	0.139863	0.173561	0	0.666667	11.04646
HDIA4P	0.151456	0.176508	0.178133	0.160749	0	0.625	12.41935
HDIA5P	0.129493	0.18396	0.115502	0.163446	0	0.666667	10.61845
HDIA6P	0.118099	0.203882	0.097392	0.164411	0	1	9.684127
HDIA7P	0.110032	0.177344	0.092569	0.151766	0	0.666667	9.022619
HDIA8P	0.069314	0.170328	0.061513	0.134549	0	1	5.68373
DSEM1	1.353659	1.417457	1.767466	1.58668	0	5	111
DSEM2	1.231707	1.326825	1.638118	1.561912	0	6	101
DSEM3	1.52439	1.565252	2.068109	1.652781	0	7	125
DSEM4	1.414634	1.422493	1.847998	1.714287	0	7	116
DSEM5	1.268293	1.547988	1.908945	1.700611	0	5	104
DSEM1P	0.210656	0.216939	0.20146	0.17922	0	1	17.27381
DSEM2P	0.187995	0.195668	0.17349	0.158616	0	0.666667	15.41558
DSEM3P	0.218843	0.219915	0.228908	0.18536	0	1	17.94515
DSEM4P	0.214122	0.197816	0.194078	0.162137	0	0.666667	17.55801
DSEM5P	0.168384	0.192419	0.202063	0.176472	0	0.5	13.80745
ALHT	262.2439	212.9384	396.7466	219.9	27	900	21504
ALHM	19.08635	5.264362	19.11909	4.3934	6.5	32.5	1565.081
ALHDIA1	28.59718	56.43132	47.88895	69.51269	0	252	2344.969
ALHDIA2	46.34106	76.98199	73.32089	96.32584	0	403	3799.967
ALHDIA3	44.88438	98.88277	80.86815	139.3268	0	495	3680.519
ALHDIA4	43.93104	60.14581	65.39525	66.02738	0	256.5	3602.345

Table A.2.3. *Descriptive Statistics (87 Obs., Weight = SIC)*

	Mean	Std Dev	W. Mean	W Std Dev	Min.	Max.	Sum
ALHDIA5	37.98801	78.27965	51.81977	97.08394	0	415	3115.017
ALHDIA6	27.96077	55.3244	34.81938	66.15493	0	308	2292.783
ALHDIA7	20.17947	39.28527	25.95761	48.06672	0	192	1654.717
ALHDIA8	12.36199	29.10049	16.67656	34.69446	0	159.6	1013.683
ALHDIA1P	0.107298	0.215985	0.112083	0.182483	0	1	8.798413
ALHDIA2P	0.172191	0.218697	0.181146	0.20637	0	0.666667	14.11964
ALHDIA3P	0.145444	0.216631	0.166959	0.224866	0	0.75	11.92639
ALHDIA4P	0.140955	0.18258	0.163493	0.177725	0	0.75	11.55833
ALHDIA5P	0.148035	0.220093	0.140245	0.221024	0	0.75	12.13889
ALHDIA6P	0.129217	0.221724	0.109415	0.189075	0	1	10.59583
ALHDIA7P	0.096291	0.164693	0.078821	0.137879	0	0.666667	7.895833
ALHDIA8P	0.060569	0.165925	0.047839	0.117656	0	1	4.966667
ALDSEM1	54.89599	65.84635	79.35827	76.82806	0	250.5	4501.471
ALDSEM2	54.54776	75.3819	84.96649	95.5206	0	385.7143	4472.917
ALDSEM3	53.07306	65.15717	79.13417	76.18102	0	306.1667	4351.991
ALDSEM4	56.12125	73.89162	84.98165	96.17785	0	417.8571	4601.943
ALDSEM5	43.60583	56.7885	68.30598	64.04351	0	256	3575.678
ALDSEM1P	0.221937	0.226835	0.219426	0.197586	0	1	18.19881
ALDSEM2P	0.206625	0.204804	0.204058	0.183332	0	0.666667	16.94325
ALDSEM3P	0.20083	0.21933	0.203649	0.188439	0	1	16.46806
ALDSEM4P	0.220662	0.204737	0.203111	0.173284	0	0.666667	18.09425
ALDSEM5P	0.149947	0.180255	0.169755	0.154892	0	0.5	12.29564
DISMT	0.841463	1.105201	0.9962	1.178198	0	4	69
DISMTP	0.777947	1.113771	0.534188	0.973657	0	4	63.79167
DISMP	0.739141	1.069956	1.149112	1.151385	0	3.75	60.60952
DISM	0.662573	0.841712	0.832159	0.898937	0	3.5	54.33095
DISPRT	0.19126	0.305085	0.23851	0.289129	0	1	15.68333
HDIM	2.4376631	0.618583	2.4588003	0.5156941	1	4	199.88837
HDIH1	1.7317073	1.7988253	2.4345222	2.0117624	0	8	142
HDIH2	1.7804878	1.4489195	2.3813212	1.5801902	0	6	146
HDIH3	1.5609756	1.4832194	2.0444314	1.6674083	0	7	128
HDIH4	1.7195122	2.0078511	2.3703597	2.1449723	0	8	141
HDIH1P	0.2486206	0.2323553	0.2529252	0.1870526	0	1	20.386887
HDIH2P	0.2858652	0.2229703	0.2749957	0.1744036	0	1	23.440945
HDIH3P	0.2447449	0.2002746	0.2324328	0.1692252	0	0.6666667	20.069084
HDIH4P	0.2207693	0.2362524	0.2396463	0.2119951	0	1	18.103085

Table A.2.4. *Descriptive Statistics (87 Obs., Weight = SIC)*

	Mean	Std Dev	W. Mean	W Std Dev	Min.	Max.	Sum
ALHDIM	2.3894503	0.6348944	2.4161165	0.5556114	1	4	195.93492
ALHDIH1	66.58519	86.516975	99.708725	98.97403	0	415	5459.9858
ALHDIH2	74.301826	80.006958	108.14027	92.215424	0	403	6092.75
ALHDIH3	65.06385	98.794098	106.82576	134.20145	0	495	5335.2358
ALHDIH4	56.29303	69.859695	82.071808	75.422539	0	270	4616.0283
ALHDIH1P	0.2553329	0.2579155	0.2523273	0.229612	0	1	20.937302
ALHDIH2P	0.3014083	0.2410673	0.2905612	0.2027151	0	1	24.715477
ALHDIH3P	0.2417344	0.2187242	0.2457793	0.2113492	0	0.75	19.822222
ALHDIH4P	0.2015244	0.2308835	0.2113322	0.2085525	0	1	16.525
AVALC	76.04597	53.64481	113.3463	51.64816	1	220	6616
APROC	58.26437	36.59853	80.40826	35.9079	1	208	5069
AVIC	0.955937	0.067342	0.955103	0.053901	0.5	1	83.16648
APRAV	0.843249	0.18069	0.76312	0.199522	0.358974	1	73.36267
APRIC	0.809504	0.191111	0.731774	0.203704	0.291667	1	70.42683
MED	13.27092	1.452002	12.74583	1.25824	10.8	17	1154.57
MEDA	12.11332	2.496968	11.02602	2.441036	6.903662	17	1053.859
MEDB	11.84508	2.556089	10.78607	2.464081	6.510833	17	1030.522
MEDC	11.6371	2.715735	10.57415	2.582521	4.150833	17	1012.428
MAOUTIC	3.5	3.373425	4.031943	3.902894	1	14	91
MAOUTAV	2.961539	2.568747	3.275067	2.739005	1	9	77
MAOUTAP	2.115385	2.23297	2.372671	2.324534	0	8	55
FINIC	1.609195	4.1438	2.235022	5.504886	0	30	140
FIAVA	1.356322	3.180526	1.814783	4.074326	0	20	118
FIAPR	1.022989	2.251496	1.350368	2.788638	0	11	89
FAVIC	0.893704	0.214542	0.890586	0.184671	0	1	28.59853
FAPAV	0.772345	0.3532	0.769105	0.355772	0	1	24.71504
FAPIC	0.711128	0.35887	0.687765	0.359522	0	1	22.75609
FIPIC	0.02382	0.05782	0.020211	0.045222	0	0.333333	2.072311
ICT	81.22988	57.26615	121.1054	55.26155	1	225	7067
AVT	77.4023	54.30265	115.1611	52.21379	1	220	6734
APRT	59.28736	36.79102	81.75863	35.7579	1	208	5158
AVICT	0.95625	0.060702	0.953945	0.052354	0.59375	1	83.19372
APAVT	0.8441	0.178794	0.764665	0.196916	0.358974	1	73.4367
APICT	0.809996	0.187882	0.732342	0.201518	0.333333	1	70.46963
MEDT	13.24897	1.460911	12.72731	1.263579	10.66154	17	1152.66
MEDAT	12.09998	2.486099	11.02171	2.423145	7.071795	17	1052.698
MEDBT	11.83098	2.544425	10.77612	2.451977	6.724809	17	1029.295
MEDCT	11.62448	2.691185	10.55874	2.572438	5.21625	17	1011.329

Table A.2.5. *Descriptive Statistics (87 Obs., Weight = SIC)*

	Mean	Std Dev	W. Mean	W Std Dev	Min.	Max.	Sum
SIC	79.62069	56.22654	118.8704	54.16424	1	225	6927
SAPR	58.26437	36.59853	80.40826	35.9079	1	208	5069
SREP	21.35632	30.5557	38.4621	37.44857	0	127	1858
SREPIC	0.190496	0.191111	0.268226	0.203704	0	0.708333	16.57317
INCCPRE	56.55172	52.93233	74.95193	64.1997	0	183	4920
INCCPREP	0.827586	0.37993	0.710264	0.45627	0	1	72
INCPRET	132.9081	78.28178	112.8904	85.2895	0	311	11563
APRPRET	88.81609	54.13539	75.47308	55.3646	0	215	7727
REPPRET	44.09195	42.50462	37.41735	41.2841	0	182	3836
REPPRER	0.254282	0.210098	0.215937	0.197286	0	0.692771	22.12255
REPPREI	2.96084	14.12456	0.479861	1.787008	0	115	257.5931
INCSPRE	40.98851	55.21807	58.9551	67.48277	0	183	3566
INCSPREP	0.54023	0.501268	0.514797	0.502678	0	1	47
SINCPRET	82.95403	84.14051	77.5415	81.89175	0	280	7217
SAPRPRET	54.13793	55.94083	50.34084	52.76117	0	215	4710
SREPPRET	28.81609	38.65125	27.20066	38.46678	0	127	2507
SREPPRER	0.173287	0.215616	0.164535	0.208177	0	0.692771	15.07599
SREPPREI	1.99053	12.32146	0.361917	1.566559	0	115	173.1761
INCCPRO	48.24138	70.25303	90.50397	79.21039	0	225	4197
INCCPROP	0.356322	0.481688	0.60589	0.491491	0	1	31
APRCPRO	32.28736	47.78925	58.52086	53.86023	0	208	2809
REPCPRO	15.95402	30.71471	31.98311	39.61505	0	127	1388
REPCPROR	0.108132	0.184951	0.200375	0.223496	0	0.692771	9.407484
INCPRO	66.79311	123.8954	112.8904	142.8193	0	612	5811
RINCPRO	0.15672	0.343777	0.309476	0.446148	0	1.5	13.63462
INCCPROB	32.78161	61.98057	61.19099	77.4474	0	225	2852
INCCPROBP	0.241379	0.4304	0.411722	0.494998	0	1	21
APRCPROB	21.620689	40.227043	38.363216	47.674583	0	130	1881
REPCPROB	11.160919	26.716372	22.827776	36.888409	0	127	971
REPCPROBR	0.0746703	0.1587372	0.1401761	0.2040917	0	0.6446701	6.4963169
INCPROB	46.31034	97.51879	78.66724	115.7689	0	439	4029
RINCPROB	0.073401	0.179926	0.142595	0.237754	0	0.978495	6.385873
INCSPRO	42.06897	67.16602	78.23618	78.24479	0	225	3660
INCSPROP	0.298851	0.460408	0.528367	0.502089	0	1	26
APRSPRO	27.50575	43.51019	48.51307	48.06868	0	130	2393
REPSPRO	14.56322	30.50379	29.72311	40.2041	0	127	1267
REPSPROR	0.093015	0.179895	0.182907	0.225917	0	0.692771	8.092325
SINCPRO	42.81609	82.26793	77.5415	98.59184	0	350	3725
SINCPRO1	42.81609	82.26793	77.5415	98.59184	0	350	3725

Table A.2.6. *Descriptive Statistics (87 Obs., Weight = SIC)*

	Mean	Std Dev	W. Mean	W Std Dev	Min.	Max.	Sum
RSINCPRO	0.181501	0.617339	0.359603	0.849597	0	5.227273	15.79061
INCSPROB	29.56322	60.49057	56.40537	77.19485	0	225	2572
INCSPROBP	0.206897	0.407429	0.371301	0.485954	0	1	18
APRSPROB	19.52874	39.26944	35.24931	47.4037	0	130	1699
REPSPROB	10.03448	26.28442	21.15606	36.89059	0	127	873
REPSPROBR	0.062511	0.150153	0.126029	0.201129	0	0.64467	5.438471
SINCPROB	31.29885	68.64674	57.67129	86.11695	0	299	2723
SINCPROB1	31.29885	68.64674	57.67129	86.11695	0	299	2723
RSINCPROB	0.075661	0.219171	0.155585	0.299379	0	1.318841	6.582526
SLIVRINC	6.850574	26.86985	9.553053	32.46339	0	144	596
SLIVRINCP	0.068966	0.254864	0.08604	0.282049	0	1	6
SLIVRAPR	4.701149	18.32086	6.37592	21.60101	0	95	409
SLIVRRE	2.149425	9.781959	3.177133	12.23908	0	65	187
SLIVRRER	0.019829	0.083763	0.026996	0.098524	0	0.451389	1.725162
NMU	0.780488	0.994111	1.124233	1.166239	0	4	64
LIC	0.829268	0.95329	1.163987	1.053285	0	3	68
POSG	0.219512	0.416463	0.296112	0.459351	0	1	18
MBA	0.329268	0.545574	0.404268	0.610113	0	2	27
MEST	0.487805	0.652515	0.585063	0.738399	0	3	40
DOUT	0.317073	0.4682	0.349459	0.479733	0	1	26
AGREG	0.085366	0.281145	0.093978	0.293594	0	1	7
ASSES	0.658537	0.819809	0.946799	0.924187	0	3	54
ASSI	0.646341	0.880123	0.945338	0.981556	0	3	53
ASREC	0.536585	0.548739	0.526016	0.546952	0	2	44
PAUX	0.268293	0.445797	0.302105	0.461996	0	1	22
PASS	0.158537	0.367491	0.17261	0.380236	0	1	13
CONV	1.52439	1.068351	1.87416	1.159383	0	5	125
NUREG	1.060976	0.240758	1.047062	0.213075	1	2	87
DOCEC	0.817073	1.258336	1.145571	1.481552	0	5	67
DEC1S	0.5	0.919608	0.616633	1.028654	0	4	41
DOC2S	1.621951	1.263351	2.131833	1.360351	0	5	133
DM1AR	0.719512	1.033684	1.055393	1.253532	0	5	59
RGDEC	0.353659	0.506061	0.423268	0.535241	0	2	29
D1DIS	0.609756	0.842631	0.718942	0.925458	0	3	50
D2DIS	1.097561	0.963658	1.343905	1.052286	0	4	90
D3DIS	0.219512	0.472043	0.302543	0.565292	0	2	18
D4DIS	0.341463	0.652053	0.527477	0.790123	0	3	28
DS1DI	1.756098	1.013014	2.165449	1.054317	0	4	144
DS2DI	0.512195	0.820176	0.727419	0.955516	0	4	42

Table A.2.7. *Descriptive Statistics (87 Obs., Weight = SIC)*

	Mean	Std Dev	W. Mean	W Std Dev	Min.	Max.	Sum
DOCTO	2.268293	1.315142	2.892868	1.415434	1	6	186
REGMU	0.243902	0.432077	0.258404	0.440451	0	1	20
PMU	0.27622	0.325115	0.323794	0.312068	0	1	22.65
IDRG	44.44512	9.031497	45.42173	8.764382	29	72	3644.5
IDME	39.36565	6.105834	38.7175	6.207203	27.5	53.5	3227.983
ANTRG	15.65854	7.553054	16.63498	7.43889	2	27	1284
ANTME	11.60986	5.78243	11.14666	5.269041	2	23	952.0084
GRARG	4.518293	1.667491	4.511912	1.739747	2	7	370.5
GRAME	4.000406	1.271237	3.736212	1.137141	2	7	328.0333
CATRG	9.207317	3.049946	9.492985	3.078504	3	16	755
CATME	6.676219	2.42633	5.977036	2.03651	3	15	547.45
PLIC	0.304065	0.352636	0.366389	0.345139	0	1	24.93333
PPOSG	0.081098	0.16534	0.101174	0.17261	0	0.5	6.65
PMBA	0.181707	0.337379	0.161707	0.287344	0	1	14.9
PMEST	0.217073	0.311947	0.197394	0.261952	0	1	17.8
PDOUT	0.166463	0.300223	0.137299	0.23309	0	1	13.65
PAGRE	0.049593	0.197393	0.036037	0.154656	0	1	4.066667
PASES	0.229065	0.275532	0.290936	0.280794	0	1	18.78333
PASSI	0.21565	0.283198	0.275351	0.260244	0	1	17.68333
PASRE	0.329065	0.397599	0.247174	0.326846	0	1	26.98333
PPAUX	0.161382	0.322083	0.133085	0.257188	0	1	13.23333
PPAS	0.064837	0.172451	0.053454	0.13244	0	1	5.316667
PCONV	0.679675	0.384178	0.650787	0.337607	0	1	55.73333
PDOEC	0.305691	0.410554	0.36616	0.417445	0	1	25.06667
PECDS	0.196748	0.342211	0.192176	0.30593	0	1	16.13333
PDO2S	0.711382	0.389909	0.742841	0.338459	0	1	58.33333
PDM1A	0.278862	0.370287	0.328756	0.365602	0	1	22.86667
PD1DI	0.27439	0.383098	0.2442	0.326923	0	1	22.5
PD2DI	0.519309	0.413245	0.508964	0.375784	0	1	42.58333
PD3DI	0.097967	0.233956	0.105486	0.215146	0	1	8.033334
PD4DI	0.108333	0.203573	0.14135	0.202548	0	1	8.883333
PDS1D	0.816463	0.283612	0.790639	0.252588	0	1	66.95
PDS2D	0.183537	0.283612	0.209361	0.252588	0	1	15.05
DISSE	1.183537	0.283612	1.209361	0.252588	1	2	97.05
DISAN	2.040244	0.667479	2.143986	0.621643	1	4	167.3
HDOT	1.786585	2.083193	2.59924	2.397434	0	9	146.5
HDOTP	3.640244	5.201658	3.88176	6.384424	0	27	298.5
HDOP	7.262195	8.577974	11.37365	9.435664	0	34.5	595.5
HDOPTP	10.902439	8.4592123	15.255407	9.0623426	1.5	34.5	894

Table A.2.8. *Descriptive Statistics (87 Obs., Weight = SIC)*

	Mean	Std Dev	W. Mean	W Std Dev	Min.	Max.	Sum
HDOTO	12.68902	9.739078	17.85465	10.42226	3	37.5	1040.5
HDPTP	0.870345	0.153215	0.863149	0.121418	0.4286	1	71.3683
HDATO	22.12805	17.8259	31.16384	19.65405	3	69	1814.5
HDAPTP	0.869678	0.142305	0.857745	0.122728	0.4286	1	71.3136
ALPDO	109.5856	71.8906	152.5051	71.22935	16	295.129	8986.021
AHPDO	528.838	432.5436	767.6368	455.1384	48	1642.194	43364.71
HSPDOC	4.596849	1.827124	5.174553	1.835703	1.5	9	376.9417
HPDO	5.358435	2.312256	6.111779	2.165468	1.5	12	439.3917
HAPDO	9.339025	4.692781	10.62251	4.511489	1.5	24	765.8
ALPDM	49.31862	22.28815	56.09823	22.11958	10.5	126	4044.127
ALPDP	0.868849	0.193832	0.855367	0.168015	0.164543	1	71.24558
AHPDM	217.2903	113.8374	263.0964	113.7404	31.5	567	17817.8
AHPDP	0.869985	0.197414	0.860743	0.167501	0.139437	1	71.33876
ALDPC	0.916888	0.137861	0.95161	0.082468	0.138462	1	75.18478
AHDPC	0.889026	0.157292	0.924377	0.103468	0.138462	1	72.90015
PONPR	4.488095	2.114175	4.28177	2.118901	1	10	377
AVTES	0.704548	0.273775	0.764396	0.229653	0	1	59.182
AVCON	0.190869	0.218206	0.131415	0.185313	0	0.8	16.033
AVTRA	0.104583	0.121361	0.104188	0.112399	0	0.5	8.785
NUTES	1.595238	0.603585	1.766373	0.512685	0	3	134
MITES	0.119048	0.32579	0.193003	0.397025	0	1	10
TRAPR	0.559524	0.499426	0.460893	0.501462	0	1	47
SOFJO	0.178571	0.385293	0.160185	0.36898	0	1	15
CAPIT	8.095238	3.363944	7.933786	3.545586	3	18	680
SUBCA	28.66667	22.72429	27.90256	24.72946	6	159	2408
PAGI	3.214286	2.100324	3.313864	2.306996	1	12	270
BLIV	5.690476	7.916699	6.375597	11.23218	0	64	478
BART	1.77381	4.421609	1.273095	3.578231	0	20	149
BLEG	0.130952	0.339374	0.11479	0.320682	0	1	11
BINT	0.238095	1.025213	0.23623	0.967831	0	7	20
PLAPR	0.214286	0.41279	0.23941	0.429286	0	1	18
BLIOB	1.988095	2.044647	1.963857	1.985327	0	12	167
FOLH	0.357143	0.482035	0.347405	0.479005	0	1	30
CADEX	0.285714	0.454467	0.372127	0.486275	0	1	24
BARTLE	0.22619	0.420877	0.176232	0.383306	0	1	19
CASO	0.321429	0.46983	0.238254	0.428574	0	1	27

B. Simple Linear Correlations

Table B.1.1. *Simple Correlations (77 Obs., Weight = ICD)*

	UNICD	ICD	CREDIT	AVICD	AVICTD	APRAVD	APAVTD	MEDD	MEDTD	MEDCD	MEDCTD
HTEOR	0.35732	0.42220	0.80985	-0.43419	-0.45227	-0.37005	-0.36435	-0.46228	-0.46780	-0.47811	-0.47931
	0.00142	0.00013	0.00000	0.00008	0.00004	0.00092	0.00112	0.00002	0.00002	0.00001	0.00001
HTPRA	-0.26916	-0.24315	-0.43673	0.26637	0.28199	0.14223	0.13702	0.29172	0.29488	0.24433	0.24535
	0.01793	0.03310	0.00007	0.01920	0.01297	0.21723	0.23473	0.01005	0.00923	0.03223	0.03150
HPRA	0.49973	0.40017	0.56075	-0.31683	-0.33577	-0.35528	-0.34966	-0.41639	-0.41887	-0.42684	-0.42688
	0.00000	0.00031	0.00000	0.00499	0.00283	0.00152	0.00183	0.00017	0.00015	0.00011	0.00011
HPRATP	0.24720	0.14033	0.00006	0.04012	0.04192	-0.27540	-0.27712	-0.06676	-0.06422	-0.18045	-0.17843
	0.03020	0.22349	0.99961	0.72899	0.71737	0.01534	0.01469	0.56400	0.57896	0.11630	0.12052
HTOT	0.58877	0.56136	0.87979	-0.44229	-0.46063	-0.60358	-0.59864	-0.55105	-0.55519	-0.65146	-0.65128
	0.00000	0.00000	0.00000	0.00006	0.00002	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AULTP	-0.35326	-0.36033	-0.55828	0.29573	0.31246	0.25916	0.25464	0.40702	0.40963	0.37067	0.37162
	0.00163	0.00129	0.00000	0.00902	0.00566	0.02285	0.02542	0.00024	0.00022	0.00091	0.00088
AULPTP	-0.24236	-0.34595	-0.66735	0.34809	0.36318	0.24516	0.24097	0.40981	0.41399	0.37537	0.37702
	0.03369	0.00206	0.00000	0.00192	0.00117	0.03164	0.03476	0.00021	0.00018	0.00077	0.00073
ALCURD	1.00000	1.00000	0.41793	-0.05503	-0.07632	-0.66656	-0.66811	-0.48340	-0.47561	-0.59186	-0.59007
	0.00000	0.00000	0.00016	0.63455	0.50946	0.00000	0.00000	0.00001	0.00001	0.00000	0.00000
AVALCD	0.99570	0.99131	0.34872	0.06749	0.04579	-0.62206	-0.62510	-0.43463	-0.42589	-0.52639	-0.52499
	0.00000	0.00000	0.00188	0.55978	0.69254	0.00000	0.00000	0.00008	0.00011	0.00000	0.00000
APROCD	0.84918	0.67372	0.11342	0.28314	0.27612	0.06444	0.06143	-0.00177	0.00747	0.07246	0.07343
	0.00000	0.00000	0.32602	0.01259	0.01507	0.57764	0.59562	0.98781	0.94856	0.53117	0.52563
AVICD	-0.09039	-0.05503	-0.49739	1.00000	0.98876	0.30022	0.29218	0.40709	0.41671	0.51781	0.51644
	0.43431	0.63455	0.00000	0.00000	0.00000	0.00798	0.00992	0.00024	0.00016	0.00000	0.00000
APRAVD	-0.67913	-0.66656	-0.47946	0.30022	0.31930	1.00000	0.99897	0.73242	0.73265	0.91591	0.91398
	0.00000	0.00000	0.00001	0.00798	0.00465	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
APRICD	-0.64711	-0.63234	-0.52232	0.44682	0.46298	0.98627	0.98468	0.76271	0.76432	0.95048	0.94881
	0.00000	0.00000	0.00000	0.00005	0.00002	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDD	-0.51224	-0.48340	-0.52387	0.40709	0.42938	0.73242	0.73025	1.00000	0.99949	0.91555	0.91635
	0.00000	0.00001	0.00000	0.00024	0.00010	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDAD	-0.64706	-0.63965	-0.53323	0.36108	0.38220	0.94381	0.94302	0.91121	0.91088	0.98392	0.98332
	0.00000	0.00000	0.00000	0.00125	0.00060	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDBD	-0.62234	-0.61327	-0.55402	0.44849	0.46746	0.92914	0.92815	0.91888	0.91941	0.99686	0.99646
	0.00000	0.00000	0.00000	0.00004	0.00002	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDCD	-0.60299	-0.59186	-0.57432	0.51781	0.53498	0.91591	0.91425	0.91555	0.91691	1.00000	0.99949
	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
OUTOMAR	0.10307	0.02158	0.21110	-0.26804	-0.29662	-0.21062	-0.20484	-0.17038	-0.18820	-0.23710	-0.24547
	0.37239	0.85222	0.06534	0.01843	0.00881	0.06597	0.07392	0.13848	0.10119	0.03787	0.03141
OUTEMAR	0.08068	0.00267	0.20767	-0.13750	-0.19427	-0.22190	-0.20942	-0.30726	-0.32733	-0.26854	-0.27790
	0.48548	0.98163	0.06994	0.23308	0.09045	0.05243	0.06756	0.00656	0.00366	0.01821	0.01440
FIPICD	-0.04768	-0.05986	0.31771	-0.38680	-0.43944	-0.22786	-0.22089	-0.27208	-0.29833	-0.29498	-0.30803
	0.68047	0.60506	0.00487	0.00051	0.00006	0.04626	0.05354	0.01668	0.00840	0.00920	0.00642
ICTD	0.99707	0.99404	0.44960	-0.09087	-0.12178	-0.68992	-0.68989	-0.50979	-0.50443	-0.61960	-0.61928
	0.00000	0.00000	0.00004	0.43188	0.29140	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AVTD	0.99591	0.99169	0.37801	0.03613	0.00818	-0.64497	-0.64656	-0.45957	-0.45289	-0.55305	-0.55254
	0.00000	0.00000	0.00070	0.75505	0.94369	0.00000	0.00000	0.00003	0.00004	0.00000	0.00000
APRTD	0.85845	0.68623	0.14892	0.25388	0.24180	0.03842	0.03738	-0.03159	-0.02452	0.04214	0.04264
	0.00000	0.00000	0.19616	0.02588	0.03412	0.74007	0.74689	0.78508	0.83235	0.71596	0.71270

Table B.1.2. *Simple Correlations (77 Obs., Weight = ICD)*

	UNICD	ICD	CREDIT	AVICD	AVICTD	APRAVD	APAVTD	MEDD	MEDTD	MEDCD	MEDCTD
AVICTD	-0.11837	-0.07632	-0.51350	0.98876	1.00000	0.31930	0.31075	0.42938	0.43920	0.53498	0.53704
	0.30522	0.50946	0.00000	0.00000	0.00000	0.00465	0.00595	0.00010	0.00006	0.00000	0.00000
APAVTD	-0.66846	-0.66811	-0.47314	0.29218	0.31075	0.99897	1.00000	0.73025	0.72993	0.91425	0.91308
	0.00000	0.00000	0.00001	0.00992	0.00595	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
APICTD	-0.64100	-0.63440	-0.51924	0.44129	0.46013	0.98550	0.98561	0.76356	0.76472	0.95049	0.95000
	0.00000	0.00000	0.00000	0.00006	0.00003	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDTD	-0.50667	-0.47561	-0.52954	0.41671	0.43920	0.73265	0.72993	0.99949	1.00000	0.91691	0.91779
	0.00000	0.00001	0.00000	0.00016	0.00006	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDATD	-0.63897	-0.63695	-0.53171	0.36092	0.38175	0.94250	0.94272	0.91132	0.91106	0.98395	0.98385
	0.00000	0.00000	0.00000	0.00126	0.00061	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDBTD	-0.61622	-0.61083	-0.55329	0.44791	0.46843	0.92724	0.92709	0.91936	0.91995	0.99651	0.99685
	0.00000	0.00000	0.00000	0.00004	0.00002	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDCTD	-0.59886	-0.59007	-0.57438	0.51644	0.53704	0.91398	0.91308	0.91635	0.91779	0.99949	1.00000
	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
CREDIT	0.38312	0.41793	1.00000	-0.49739	-0.51350	-0.47946	-0.47314	-0.52387	-0.52954	-0.57432	-0.57438
	0.00058	0.00016	0.00000	0.00000	0.00000	0.00001	0.00001	0.00000	0.00000	0.00000	0.00000
AREA	0.06849	0.14663	0.31998	-0.29777	-0.26625	-0.21566	-0.21168	-0.27397	-0.27131	-0.30914	-0.30089
	0.55397	0.20318	0.00456	0.00853	0.01926	0.05961	0.06459	0.01591	0.01700	0.00623	0.00784
ARE1	-0.12403	-0.26186	-0.28865	0.20259	0.21198	0.35294	0.35457	0.36286	0.36158	0.39958	0.40054
	0.28249	0.02142	0.01090	0.07723	0.06420	0.00164	0.00156	0.00118	0.00123	0.00032	0.00031
ARE2	0.01728	0.14001	0.04846	0.01325	-0.03473	-0.19451	-0.20405	-0.06802	-0.07230	-0.12590	-0.13872
	0.88139	0.22457	0.67556	0.90895	0.76431	0.09005	0.07507	0.55664	0.53204	0.27524	0.22889
ARE3	0.11196	0.04070	-0.07685	0.06388	0.04201	-0.11124	-0.11338	-0.21256	-0.21238	-0.15743	-0.16239
	0.33232	0.72527	0.50648	0.58099	0.71681	0.33547	0.32618	0.06346	0.06368	0.17151	0.15823
ARE4	-0.08989	-0.21718	-0.31051	0.16837	0.17525	0.36076	0.36290	0.37396	0.37744	0.40306	0.40583
	0.43691	0.05779	0.00599	0.14327	0.12739	0.00127	0.00118	0.00081	0.00071	0.00028	0.00025
ARE5	-0.03829	-0.08729	-0.10547	0.12053	0.12310	0.14018	0.14085	0.09641	0.09834	0.14311	0.14432
	0.74091	0.45032	0.36127	0.29640	0.28614	0.22399	0.22176	0.40422	0.39482	0.21438	0.21048
ARE6	0.09999	0.03767	-0.07979	0.02757	0.01176	-0.08084	-0.08100	-0.12242	-0.12065	-0.09247	-0.09438
	0.38691	0.74500	0.49034	0.81185	0.91915	0.48459	0.48373	0.28884	0.29594	0.42381	0.41425
ARE7	-0.06186	0.17814	0.41703	-0.12303	-0.11124	-0.13116	-0.12450	-0.22285	-0.22434	-0.15900	-0.15442
	0.59305	0.12114	0.00016	0.28642	0.33548	0.25554	0.28068	0.05140	0.04982	0.16722	0.17995
ARE8	0.30220	0.29832	0.32766	-0.24132	-0.21026	-0.42077	-0.42025	-0.14669	-0.14815	-0.37297	-0.36572
	0.00756	0.00841	0.00363	0.03449	0.06644	0.00014	0.00014	0.20299	0.19848	0.00084	0.00107
ARE9	-0.11183	-0.18160	-0.12385	-0.06073	-0.06456	0.07691	0.07283	-0.10031	-0.09715	-0.01650	-0.01989
	0.33289	0.11396	0.28320	0.59978	0.57694	0.50616	0.52902	0.38538	0.40062	0.88675	0.86365
ARE10	-0.07576	-0.16007	-0.12481	-0.04649	-0.03870	0.22738	0.22941	0.05552	0.05811	0.12970	0.13177
	0.51254	0.16434	0.27945	0.68804	0.73826	0.04673	0.04475	0.63153	0.61569	0.26090	0.25330
ANO	-0.26624	-0.24057	0.02981	0.29200	0.23539	0.45573	0.45887	0.30942	0.30242	0.48222	0.46820
	0.09246	0.12975	0.85321	0.06395	0.13847	0.00275	0.00255	0.04900	0.05463	0.00141	0.00202

Table B.1.3. *Simple Correlations (77 Obs., Weight = ICD)*

	UNICD	ICD	CREDIT	AVICD	AVICTD	APRAVD	APAVTD	MEDD	MEDTD	MEDCD	MEDCTD
ANOT	0.57098	0.35209	0.31137	0.11159	0.06388	-0.08304	-0.07846	-0.27388	-0.27370	-0.14732	-0.15262
	0.00000	0.00169	0.00584	0.33393	0.58100	0.47274	0.49763	0.01594	0.01601	0.20105	0.18515
ANO1	0.47995	0.41922	-0.04618	0.04103	0.05700	-0.44764	-0.45851	-0.33176	-0.32058	-0.40605	-0.40299
	0.00001	0.00015	0.69002	0.72308	0.62247	0.00004	0.00003	0.00320	0.00448	0.00025	0.00028
ANO2	0.23918	0.05940	0.28196	-0.41261	-0.39393	-0.25395	-0.24555	-0.32803	-0.32490	-0.33764	-0.32941
	0.03617	0.60782	0.01298	0.00019	0.00039	0.02584	0.03136	0.00359	0.00394	0.00267	0.00344
ANO3	0.34147	0.26958	0.17647	0.11380	0.07480	0.10414	0.10558	0.11397	0.11334	0.12338	0.11871
	0.00237	0.01774	0.12471	0.32438	0.51791	0.36740	0.36080	0.32365	0.32636	0.28507	0.30381
ANO4	0.10774	-0.06401	0.00573	0.23588	0.20689	0.11846	0.12054	-0.07958	-0.08437	0.07059	0.06366
	0.35098	0.58020	0.96057	0.03890	0.07102	0.30486	0.29637	0.49148	0.46565	0.54185	0.58230
USEM	-0.15178	-0.11685	-0.15429	0.03129	0.05369	0.25430	0.25100	0.20586	0.20855	0.21848	0.22014
	0.18759	0.31153	0.18032	0.78704	0.64282	0.02563	0.02768	0.07247	0.06874	0.05627	0.05438
DSEM	0.21081	0.09598	0.02608	0.01508	-0.00480	-0.17149	-0.16705	-0.01271	-0.01907	-0.08221	-0.08433
	0.06572	0.40631	0.82185	0.89643	0.96695	0.13589	0.14648	0.91265	0.86926	0.47719	0.46591
LECDOS	0.09314	-0.02995	-0.17842	0.06429	0.06799	0.11680	0.11833	0.26854	0.26350	0.19018	0.18958
	0.42044	0.79598	0.12054	0.57855	0.55686	0.31174	0.30539	0.01820	0.02059	0.09758	0.09867
SEMCURR	-0.72333	-0.59340	-0.32872	0.24498	0.22556	0.59129	0.59303	0.60081	0.58951	0.64319	0.63449
	0.00000	0.00000	0.00351	0.03177	0.04856	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
SEMCURR1	-0.71963	-0.59331	-0.33061	0.24663	0.22743	0.59228	0.59403	0.60363	0.59240	0.64548	0.63686
	0.00000	0.00000	0.00332	0.03060	0.04668	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
OBRIG	0.80491	0.70916	0.38638	-0.04080	-0.06723	-0.51521	-0.51594	-0.60824	-0.59790	-0.56780	-0.56695
	0.00000	0.00000	0.00052	0.72462	0.56128	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
OBRIG1	0.80738	0.70354	0.43658	-0.12186	-0.13712	-0.54292	-0.53867	-0.63925	-0.63484	-0.61279	-0.60928
	0.00000	0.00000	0.00007	0.29106	0.23439	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
USCUROB	0.27386	0.08908	0.02874	0.03392	0.05171	0.09149	0.08864	-0.06329	-0.05488	0.01645	0.02032
	0.01595	0.44107	0.80405	0.76963	0.65511	0.42873	0.44329	0.58451	0.63549	0.88708	0.86078
DSCUROB	0.36501	0.26813	0.22413	-0.07063	-0.09620	-0.36155	-0.35880	-0.30938	-0.31270	-0.33221	-0.33468
	0.00110	0.01839	0.05005	0.54157	0.40527	0.00123	0.00135	0.00618	0.00563	0.00316	0.00293
UDSCUROB	0.15997	0.04997	-0.09020	-0.00558	-0.00316	0.02149	0.02249	0.14045	0.13519	0.06034	0.05931
	0.16461	0.66602	0.43530	0.96161	0.97823	0.85282	0.84604	0.22311	0.24108	0.60214	0.60837
CUROB	0.70753	0.57609	0.28463	-0.06051	-0.06998	-0.38026	-0.37936	-0.41165	-0.40948	-0.40806	-0.40709
	0.00000	0.00000	0.01211	0.60113	0.54534	0.00065	0.00067	0.00020	0.00022	0.00023	0.00024
PREC	-0.43849	-0.42511	0.07701	-0.09386	-0.11011	0.29573	0.30405	0.18541	0.17638	0.25126	0.24804
	0.00007	0.00012	0.50561	0.41681	0.34041	0.00902	0.00718	0.10644	0.12492	0.02751	0.02963
PRECAR	-0.30725	-0.27599	0.32191	-0.30907	-0.29598	0.00860	0.01965	-0.12146	-0.12827	-0.08768	-0.08329
	0.00657	0.01512	0.00430	0.00624	0.00896	0.94079	0.86529	0.29266	0.26623	0.44827	0.47141
ARPRED1	-0.01136	-0.14684	-0.25838	0.17936	0.18071	0.26141	0.26233	0.20591	0.20688	0.27277	0.27298
	0.92189	0.20252	0.02327	0.11857	0.11577	0.02165	0.02118	0.07240	0.07103	0.01639	0.01631
ARPRED2	-0.11544	-0.00497	0.11307	-0.06267	-0.11854	0.00378	-0.00354	0.05609	0.04912	0.01714	0.00218
	0.31744	0.96578	0.32752	0.58821	0.30451	0.97396	0.97562	0.62799	0.67141	0.88240	0.98501

Table B.1.4. *Simple Correlations (77 Obs., Weight = ICD)*

	UNICD	ICD	CREDIT	AVICD	AVICTD	APRAVD	APAVTD	MEDD	MEDTD	MEDCD	MEDCTD
ARPRED3	0.15603	0.12887	0.09359	0.00162	-0.01770	-0.05395	-0.05731	-0.18901	-0.18853	-0.13053	-0.13605
	0.17538	0.26399	0.41817	0.98882	0.87859	0.64121	0.62053	0.09970	0.10058	0.25784	0.23809
ARPRED4	-0.14454	-0.29152	-0.34486	0.24436	0.25088	0.38464	0.38699	0.51173	0.51406	0.49894	0.50164
	0.20976	0.01010	0.00213	0.03221	0.02775	0.00055	0.00051	0.00000	0.00000	0.00000	0.00000
ARPRED5	-0.10088	-0.16439	-0.14673	0.07018	0.07307	0.15136	0.15234	0.25713	0.25533	0.21943	0.21942
	0.38270	0.15311	0.20287	0.54418	0.52770	0.18884	0.18595	0.02397	0.02502	0.05518	0.05519
ARPRED6	-0.10183	-0.12891	-0.08732	0.07063	0.07179	0.08032	0.08079	0.15395	0.15442	0.13117	0.13185
	0.37818	0.26384	0.45015	0.54159	0.53498	0.48742	0.48490	0.18129	0.17996	0.25549	0.25301
ARPRED7	-0.19182	-0.02493	0.33416	-0.25263	-0.24209	-0.16626	-0.15726	-0.26911	-0.27363	-0.22191	-0.21774
	0.09467	0.82960	0.00298	0.02665	0.03390	0.14841	0.17198	0.01795	0.01604	0.05242	0.05713
ARPRED8	0.03002	-0.03699	0.28765	-0.23262	-0.20233	-0.07688	-0.06884	-0.04212	-0.04710	-0.10793	-0.09968
	0.79552	0.74941	0.01119	0.04176	0.07761	0.50632	0.55193	0.71608	0.68421	0.35016	0.38841
ARPRED9	-0.16499	-0.23898	-0.09529	0.01611	0.00696	0.13066	0.12668	-0.00465	-0.00300	0.06482	0.05983
	0.15159	0.03634	0.40972	0.88938	0.95207	0.25736	0.27226	0.96797	0.97935	0.57540	0.60525
ARPRED10	-0.08755	-0.11486	-0.09455	0.06852	0.07229	0.18127	0.18231	0.25397	0.25547	0.22629	0.22774
	0.44896	0.31989	0.41341	0.55378	0.53209	0.11464	0.11253	0.02583	0.02494	0.04782	0.04637
ARPRE1	-0.12076	-0.32853	-0.45647	0.32046	0.32626	0.48767	0.49011	0.53514	0.53761	0.57946	0.58158
	0.29547	0.00353	0.00003	0.00449	0.00378	0.00001	0.00001	0.00000	0.00000	0.00000	0.00000
ARPRE2	-0.11544	-0.00497	0.11307	-0.06267	-0.11854	0.00378	-0.00354	0.05609	0.04912	0.01714	0.00218
	0.31744	0.96578	0.32752	0.58821	0.30451	0.97396	0.97562	0.62799	0.67141	0.88240	0.98501
ARPRE3	-0.02960	0.02977	0.07381	-0.03753	-0.09667	-0.03773	-0.04379	-0.10047	-0.10629	-0.08161	-0.09679
	0.79833	0.79715	0.52351	0.74590	0.40297	0.74459	0.70532	0.38464	0.35756	0.48042	0.40235
ARPRE4	-0.16568	-0.31755	-0.38218	0.29365	0.30110	0.41359	0.41567	0.51478	0.51477	0.52545	0.52704
	0.14986	0.00489	0.00060	0.00954	0.00779	0.00018	0.00017	0.00000	0.00000	0.00000	0.00000
ARPRE5	-0.10088	-0.16439	-0.14673	0.07018	0.07307	0.15136	0.15234	0.25713	0.25533	0.21943	0.21942
	0.38270	0.15311	0.20287	0.54418	0.52770	0.18884	0.18595	0.02397	0.02502	0.05518	0.05519
ARPRE6	-0.10183	-0.12891	-0.08732	0.07063	0.07179	0.08032	0.08079	0.15395	0.15442	0.13117	0.13185
	0.37818	0.26384	0.45015	0.54159	0.53498	0.48742	0.48490	0.18129	0.17996	0.25549	0.25301
ARPRE7	-0.19182	-0.02493	0.33416	-0.25263	-0.24209	-0.16626	-0.15726	-0.26911	-0.27363	-0.22191	-0.21774
	0.09467	0.82960	0.00298	0.02665	0.03390	0.14841	0.17198	0.01795	0.01604	0.05242	0.05713
ARPRE8	-0.00407	-0.06233	0.26640	-0.22378	-0.19359	-0.05811	-0.05007	-0.02439	-0.02914	-0.08767	-0.07941
	0.97194	0.59019	0.01918	0.05042	0.09160	0.61567	0.66544	0.83327	0.80138	0.44835	0.49238
ARPRE9	-0.16499	-0.23898	-0.09529	0.01611	0.00696	0.13066	0.12668	-0.00465	-0.00300	0.06482	0.05983
	0.15159	0.03634	0.40972	0.88938	0.95207	0.25736	0.27226	0.96797	0.97935	0.57540	0.60525
ARPRE10	-0.06305	-0.12745	-0.16212	0.09489	0.09948	0.23549	0.23691	0.33410	0.33588	0.30055	0.30238
	0.58594	0.26935	0.15894	0.41170	0.38937	0.03923	0.03803	0.00298	0.00282	0.00791	0.00752
PROC	0.69503	0.59093	0.28254	-0.16410	-0.17631	-0.38393	-0.38341	-0.47445	-0.46524	-0.43740	-0.43422
	0.00000	0.00000	0.01278	0.15384	0.12506	0.00057	0.00058	0.00001	0.00002	0.00007	0.00008
PROCAR	0.58865	0.49508	0.37409	-0.38278	-0.36923	-0.33844	-0.33535	-0.38752	-0.37886	-0.41757	-0.41013
	0.00000	0.00000	0.00080	0.00059	0.00095	0.00261	0.00287	0.00050	0.00068	0.00016	0.00021

Table B.1.5. *Simple Correlations (77 Obs., Weight = ICD)*

	UNICD	ICD	CREDIT	AVICD	AVICTD	APRAVD	APAVTD	MEDD	MEDTD	MEDCD	MEDCTD
ARPROD1	0.21945	-0.01789	-0.04068	0.09710	0.05656	0.12088	0.12309	0.01043	0.00850	0.09297	0.08733
	0.05516	0.87728	0.72539	0.40085	0.62516	0.29498	0.28618	0.92826	0.94152	0.42126	0.45011
ARPROD2	0.30701	0.28357	0.13169	-0.01359	-0.06841	-0.29036	-0.29633	-0.22722	-0.22727	-0.25688	-0.26649
	0.00661	0.01245	0.25361	0.90659	0.55443	0.01042	0.00888	0.04689	0.04684	0.02412	0.01914
ARPROD3	0.14157	0.09899	-0.16055	0.18313	0.17886	-0.15826	-0.15933	-0.19930	-0.19573	-0.15023	-0.14906
	0.21939	0.39169	0.16306	0.11089	0.11962	0.16923	0.16632	0.08226	0.08801	0.19220	0.19572
ARPROD4	0.17142	0.04216	0.03757	-0.10572	-0.09478	0.02190	0.02172	-0.03338	-0.02966	-0.01985	-0.01707
	0.13604	0.71583	0.74566	0.36016	0.41225	0.85004	0.85130	0.77321	0.79787	0.86398	0.88288
ARPROD5	0.08687	-0.02199	-0.16504	0.12880	0.13235	0.03220	0.03124	0.02537	0.02827	0.04497	0.04633
	0.45249	0.84941	0.15146	0.26426	0.25122	0.78101	0.78738	0.82667	0.80721	0.69776	0.68906
ARPROD6	0.05803	-0.01963	0.00654	0.05442	0.05734	-0.00306	-0.00405	-0.12547	-0.12277	-0.04706	-0.04621
	0.61618	0.86544	0.95502	0.63833	0.62039	0.97893	0.97214	0.27692	0.28747	0.68443	0.68986
ARPROD7	0.36100	0.33776	0.41001	-0.19527	-0.18415	-0.20757	-0.19888	-0.25783	-0.25536	-0.22259	-0.21564
	0.00126	0.00266	0.00021	0.08878	0.10889	0.07008	0.08293	0.02358	0.02500	0.05168	0.05963
ARPROD8	0.32842	0.32389	0.41617	-0.34829	-0.33020	-0.30624	-0.30807	-0.13418	-0.13160	-0.30552	-0.30154
	0.00354	0.00406	0.00017	0.00191	0.00336	0.00675	0.00642	0.24464	0.25393	0.00689	0.00770
ARPROD9	0.08001	0.00922	-0.07683	-0.11484	-0.10960	-0.04007	-0.04156	-0.15129	-0.14836	-0.10542	-0.10460
	0.48913	0.93656	0.50662	0.31996	0.34268	0.72933	0.71966	0.18905	0.19784	0.36151	0.36529
ARPROD10	0.04573	-0.08458	-0.06970	-0.10420	-0.09697	0.14898	0.14929	-0.03648	-0.03287	0.03699	0.03852
	0.69287	0.46458	0.54697	0.36715	0.40150	0.19595	0.19501	0.75280	0.77660	0.74945	0.73941
ARPRO1	0.52326	0.32666	0.06147	-0.05618	-0.07197	-0.18393	-0.18952	-0.22589	-0.21900	-0.22340	-0.22500
	0.00000	0.00374	0.59536	0.62745	0.53393	0.10932	0.09878	0.04823	0.05567	0.05082	0.04914
ARPRO2	0.34709	0.29120	0.05398	0.06750	0.02302	-0.32747	-0.33444	-0.29728	-0.29490	-0.29443	-0.30189
	0.00198	0.01019	0.64105	0.55969	0.84246	0.00365	0.00295	0.00865	0.00923	0.00934	0.00762
ARPRO3	0.14157	0.09899	-0.16055	0.18313	0.17886	-0.15826	-0.15933	-0.19930	-0.19573	-0.15023	-0.14906
	0.21939	0.39169	0.16306	0.11089	0.11962	0.16923	0.16632	0.08226	0.08801	0.19220	0.19572
ARPRO4	0.30870	0.23357	0.19935	-0.21375	-0.19836	-0.11571	-0.11895	-0.11314	-0.10674	-0.16455	-0.16126
	0.00630	0.04092	0.08219	0.06196	0.08375	0.31627	0.30286	0.32723	0.35549	0.15271	0.16117
ARPRO5	0.08687	-0.02199	-0.16504	0.12880	0.13235	0.03220	0.03124	0.02537	0.02827	0.04497	0.04633
	0.45249	0.84941	0.15146	0.26426	0.25122	0.78101	0.78738	0.82667	0.80721	0.69776	0.68906
ARPRO6	0.07123	-0.04151	-0.04495	-0.02820	-0.02277	0.05609	0.05546	-0.17083	-0.16707	-0.05390	-0.05269
	0.53817	0.72001	0.69791	0.80768	0.84414	0.62804	0.63191	0.13743	0.14643	0.64151	0.64902
ARPRO7	0.36100	0.33776	0.41001	-0.19527	-0.18415	-0.20757	-0.19888	-0.25783	-0.25536	-0.22259	-0.21564
	0.00126	0.00266	0.00021	0.08878	0.10889	0.07008	0.08293	0.02358	0.02500	0.05168	0.05963
ARPRO8	0.32842	0.32389	0.41617	-0.34829	-0.33020	-0.30624	-0.30807	-0.13418	-0.13160	-0.30552	-0.30154
	0.00354	0.00406	0.00017	0.00191	0.00336	0.00675	0.00642	0.24464	0.25393	0.00689	0.00770
ARPRO9	0.08001	0.00922	-0.07683	-0.11484	-0.10960	-0.04007	-0.04156	-0.15129	-0.14836	-0.10542	-0.10460
	0.48913	0.93656	0.50662	0.31996	0.34268	0.72933	0.71966	0.18905	0.19784	0.36151	0.36529
ARPRO10	0.06133	-0.09364	-0.09759	-0.14093	-0.13219	0.17265	0.17298	-0.09149	-0.08701	0.01715	0.01892
	0.59623	0.41794	0.39847	0.22151	0.25177	0.13323	0.13247	0.42875	0.45177	0.88230	0.87024

Table B.1.6. *Simple Correlations (77 Obs., Weight = ICD)*

	UNICD	ICD	CREDIT	AVICD	AVICTD	APRAVD	APAVTD	MEDD	MEDTD	MEDCD	MEDCTD
LIVR	0.13423	0.08931	-0.14117	0.16961	0.17583	-0.09757	-0.10105	0.00916	0.01074	-0.04563	-0.04498
	0.24449	0.43987	0.22070	0.14030	0.12611	0.39858	0.38188	0.93700	0.92611	0.69352	0.69767
LIVRAR	0.17762	0.10253	-0.11918	0.15158	0.15772	-0.08955	-0.09302	-0.02374	-0.02054	-0.05819	-0.05708
	0.12223	0.37491	0.30191	0.18819	0.17069	0.43865	0.42101	0.83763	0.85925	0.61520	0.62197
ORDPREC	-0.48341	-0.48415	-0.12572	-0.00746	-0.03747	0.39088	0.39599	0.40738	0.39386	0.41345	0.40489
	0.00001	0.00001	0.27596	0.94864	0.74629	0.00044	0.00036	0.00024	0.00039	0.00019	0.00026
ORDMAX	0.08024	-0.01091	-0.08896	0.00600	-0.01225	0.02117	0.01939	-0.03109	-0.03085	0.01084	0.00722
	0.48786	0.92500	0.44169	0.95871	0.91576	0.85497	0.86708	0.78836	0.78994	0.92547	0.95032
ORDDESC	0.57154	0.42693	0.02462	0.01276	0.02162	-0.33230	-0.33871	-0.39956	-0.38710	-0.36307	-0.35894
	0.00000	0.00011	0.83169	0.91232	0.85198	0.00315	0.00259	0.00032	0.00051	0.00117	0.00135
SPREC1	-0.55107	-0.55169	-0.20691	0.04374	0.01861	0.46798	0.47214	0.48453	0.47347	0.49671	0.48912
	0.00000	0.00000	0.07099	0.70567	0.87237	0.00002	0.00001	0.00001	0.00001	0.00000	0.00001
SPRE2	-0.13644	-0.18517	-0.16603	0.14401	0.15024	0.25437	0.25453	0.39288	0.39340	0.34991	0.35083
	0.23671	0.10690	0.14900	0.21146	0.19216	0.02559	0.02549	0.00041	0.00040	0.00181	0.00176
SPREC2	-0.54491	-0.54994	-0.19768	0.02699	0.00012	0.44685	0.45127	0.45753	0.44564	0.47022	0.46220
	0.00000	0.00000	0.08483	0.81574	0.99916	0.00005	0.00004	0.00003	0.00005	0.00002	0.00002
DSPREC	-0.38787	-0.21120	-0.23894	0.31455	0.31638	0.31145	0.30894	0.30532	0.30199	0.35404	0.35033
	0.00049	0.06521	0.03636	0.00534	0.00506	0.00583	0.00626	0.00693	0.00760	0.00158	0.00179
DSPREC2	-0.60001	-0.45217	-0.36488	0.35314	0.34972	0.52406	0.52244	0.52431	0.51915	0.57949	0.57404
	0.00000	0.00004	0.00110	0.00163	0.00182	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
DS2PREC	-0.38511	-0.21491	-0.24331	0.31750	0.31949	0.31626	0.31379	0.31300	0.30970	0.36103	0.35737
	0.00054	0.06053	0.03298	0.00490	0.00462	0.00508	0.00545	0.00558	0.00613	0.00126	0.00142
DS2PREC2	-0.59634	-0.45369	-0.36772	0.35508	0.35184	0.52662	0.52503	0.52953	0.52441	0.58393	0.57855
	0.00000	0.00003	0.00100	0.00153	0.00170	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
SPREMIN	0.03458	0.07454	-0.20296	0.30601	0.32058	0.15949	0.15989	0.22074	0.22116	0.22767	0.23067
	0.76529	0.51939	0.07668	0.00680	0.00448	0.16588	0.16482	0.05370	0.05325	0.04645	0.04356
SPROMAX	-0.10932	-0.00067	-0.05666	-0.03200	-0.04361	0.10532	0.10324	0.02716	0.03041	0.09053	0.08761
	0.34395	0.99539	0.62452	0.78233	0.70646	0.36200	0.37157	0.81465	0.79287	0.43363	0.44864
SPREMIN2	0.03371	0.07372	-0.20302	0.30576	0.32030	0.15944	0.15985	0.22095	0.22132	0.22770	0.23069
	0.77104	0.52401	0.07659	0.00685	0.00451	0.16603	0.16494	0.05348	0.05307	0.04641	0.04354
SPROMAX2	-0.09397	0.00265	-0.05396	-0.03534	-0.04680	0.10085	0.09877	0.02750	0.03094	0.08802	0.08524
	0.41626	0.98176	0.64115	0.76026	0.68606	0.38284	0.39276	0.81231	0.78936	0.44650	0.46109
ORDPREA	-0.53181	-0.49995	-0.10838	-0.01528	-0.04862	0.37693	0.38228	0.39226	0.37832	0.40006	0.39097
	0.00000	0.00000	0.34813	0.89504	0.67456	0.00073	0.00060	0.00042	0.00069	0.00031	0.00044
ORDMAXA	0.04757	0.02640	-0.02609	0.01553	-0.00709	-0.05904	-0.05973	-0.11390	-0.11391	-0.05700	-0.06057
	0.68121	0.81973	0.82181	0.89334	0.95117	0.61000	0.60586	0.32398	0.32393	0.62247	0.60079
ORDDESCA	0.60696	0.48501	0.07485	0.02885	0.03797	-0.40294	-0.40851	-0.46927	-0.45646	-0.42226	-0.41730
	0.00000	0.00001	0.51765	0.80332	0.74305	0.00028	0.00023	0.00002	0.00003	0.00013	0.00016
NDIPRE	-0.37444	-0.38212	0.02607	-0.01322	-0.02239	0.34204	0.34787	0.30090	0.29486	0.33934	0.33725
	0.00079	0.00061	0.82193	0.90916	0.84674	0.00233	0.00193	0.00783	0.00923	0.00254	0.00271

Table B.1.7. *Simple Correlations (77 Obs., Weight = ICD)*

	UNICD	ICD	CREDIT	AVICD	AVICTD	APRAVD	APAVTD	MEDD	MEDTD	MEDCD	MEDCTD
NDIPRO	0.51822	0.35605	0.30971	-0.24602	-0.25715	-0.25614	-0.25248	-0.31722	-0.31199	-0.30418	-0.30144
	0.00000	0.00148	0.00612	0.03102	0.02397	0.02455	0.02674	0.00494	0.00574	0.00715	0.00772
NDIPROBR	0.50118	0.37277	0.19957	-0.09840	-0.08285	-0.30032	-0.30749	-0.36440	-0.35303	-0.35724	-0.35324
	0.00000	0.00084	0.08184	0.39452	0.47380	0.00796	0.00652	0.00112	0.00164	0.00143	0.00163
NDIPROBRCURR	0.50789	0.35638	0.20537	-0.09957	-0.08076	-0.20597	-0.21304	-0.30296	-0.29119	-0.27596	-0.27171
	0.00000	0.00147	0.07317	0.38892	0.48506	0.07231	0.06286	0.00740	0.01019	0.01513	0.01683
NPREC	-0.45752	-0.46429	-0.15747	0.02473	-0.00701	0.40260	0.40628	0.45432	0.44224	0.44680	0.43792
	0.00003	0.00002	0.17139	0.83095	0.95173	0.00028	0.00025	0.00003	0.00006	0.00005	0.00007
NPROC	0.49007	0.34264	0.13454	-0.05298	-0.04354	-0.25504	-0.25984	-0.41730	-0.40617	-0.33542	-0.33156
	0.00001	0.00229	0.24339	0.64722	0.70692	0.02519	0.02248	0.00016	0.00025	0.00286	0.00322
NPROCOBR	0.42630	0.30264	0.06151	-0.00153	0.01335	-0.25148	-0.25864	-0.36358	-0.35239	-0.31237	-0.30871
	0.00011	0.00747	0.59513	0.98948	0.90827	0.02737	0.02313	0.00115	0.00167	0.00568	0.00630
NPROCOBRCURR	0.40749	0.26129	0.02076	0.00371	0.02009	-0.18706	-0.19385	-0.36106	-0.34956	-0.27177	-0.26793
	0.00023	0.02171	0.85780	0.97444	0.86235	0.10331	0.09116	0.00126	0.00183	0.01681	0.01848
NDARPRE	-0.24279	-0.30043	-0.31679	0.21903	0.18760	0.41193	0.40954	0.53038	0.52754	0.51725	0.50942
	0.03337	0.00794	0.00500	0.05564	0.10229	0.00020	0.00022	0.00000	0.00000	0.00000	0.00000
NARPREC	-0.23047	-0.33738	-0.38526	0.27213	0.25144	0.46268	0.46189	0.59641	0.59454	0.58663	0.58157
	0.04375	0.00269	0.00054	0.01666	0.02739	0.00002	0.00002	0.00000	0.00000	0.00000	0.00000
NDARPRO	0.30358	0.12019	-0.07748	0.00315	0.01080	-0.04813	-0.05189	-0.24835	-0.23975	-0.14771	-0.14523
	0.00727	0.29780	0.50300	0.97828	0.92570	0.67762	0.65399	0.02942	0.03572	0.19986	0.20760
NDARPROB	0.15676	-0.01629	-0.13844	0.00762	0.01694	0.02571	0.02356	-0.23404	-0.22744	-0.09652	-0.09427
	0.17336	0.88818	0.22986	0.94755	0.88377	0.82433	0.83882	0.04050	0.04666	0.40367	0.41480
NDARPROBCURR	0.16904	-0.01725	-0.15257	0.02081	0.03065	0.05092	0.04890	-0.21948	-0.21255	-0.07393	-0.07147
	0.14166	0.88164	0.18528	0.85744	0.79130	0.66010	0.67279	0.05513	0.06347	0.52282	0.53678
NARPRO	0.44258	0.29558	0.07283	-0.09684	-0.10051	-0.23772	-0.24383	-0.33200	-0.32289	-0.31254	-0.31189
	0.00006	0.00906	0.52904	0.40214	0.38445	0.03736	0.03260	0.00318	0.00418	0.00565	0.00576
NDIDARPRE	-0.07218	-0.14509	-0.21089	0.21768	0.22059	0.31257	0.31257	0.35816	0.36164	0.37809	0.37924
	0.53275	0.20803	0.06561	0.05720	0.05387	0.00565	0.00565	0.00138	0.00123	0.00070	0.00067
NDIARPREC	-0.07218	-0.14509	-0.21089	0.21768	0.22059	0.31257	0.31257	0.35816	0.36164	0.37809	0.37924
	0.53275	0.20803	0.06561	0.05720	0.05387	0.00565	0.00565	0.00138	0.00123	0.00070	0.00067
NDIDARPRO	0.21948	0.03880	0.04572	-0.06756	-0.08489	-0.05210	-0.05189	-0.07559	-0.07355	-0.07202	-0.07322
	0.05512	0.73760	0.69299	0.55938	0.46294	0.65270	0.65403	0.51348	0.52498	0.53365	0.52684
NDIDARPROB	0.07929	-0.06265	-0.10501	0.06276	0.06860	0.03005	0.02868	-0.09118	-0.08688	-0.01906	-0.01741
	0.49304	0.58829	0.36341	0.58764	0.55328	0.79532	0.80446	0.43032	0.45248	0.86929	0.88054
NDIDARPROBCURR	0.09162	-0.05609	-0.09569	0.09720	0.10288	0.05552	0.05440	-0.05505	-0.05077	0.01994	0.02171
	0.42809	0.62799	0.40777	0.40035	0.37329	0.63151	0.63843	0.63441	0.66105	0.86332	0.85134
NDIARPRO	0.21476	0.02960	0.04000	-0.04629	-0.07300	-0.07050	-0.07030	-0.15368	-0.15201	-0.11493	-0.11768
	0.06071	0.79827	0.72978	0.68933	0.52809	0.54232	0.54352	0.18208	0.18691	0.31959	0.30808
ICD	1.00000	1.00000	0.41793	-0.05503	-0.07632	-0.66656	-0.66811	-0.48340	-0.47561	-0.59186	-0.59007
	0.00000	0.00000	0.00016	0.63455	0.50946	0.00000	0.00000	0.00001	0.00001	0.00000	0.00000

Table B.1.8. *Simple Correlations (77 Obs., Weight = ICD)*

	UNICD	ICD	CREDIT	AVICD	AVICTD	APRAVD	APAVTD	MEDD	MEDTD	MEDCD	MEDCTD
APRD	0.84918	0.67372	0.11342	0.28314	0.27612	0.06444	0.06143	-0.00177	0.00747	0.07246	0.07343
	0.00000	0.00000	0.32602	0.01259	0.01507	0.57764	0.59562	0.98781	0.94856	0.53117	0.52563
REPD	0.79140	0.75102	0.46412	-0.32743	-0.34997	-0.95942	-0.95883	-0.65246	-0.65017	-0.86552	-0.86396
	0.00000	0.00000	0.00002	0.00365	0.00181	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
REPICD	0.64711	0.63234	0.52232	-0.44682	-0.46298	-0.98627	-0.98468	-0.76271	-0.76432	-0.95048	-0.94881
	0.00000	0.00000	0.00000	0.00005	0.00002	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
INCCPRED	0.45339	0.11865	0.34469	-0.18239	-0.21742	-0.10540	-0.09533	-0.19989	-0.20520	-0.15394	-0.15624
	0.00003	0.30405	0.00214	0.11236	0.05751	0.36163	0.40953	0.08133	0.07341	0.18132	0.17482
INCCPREP	-0.53975	-0.48951	0.09589	-0.15125	-0.15805	0.31636	0.32033	0.26302	0.25281	0.28129	0.27851
	0.00009	0.00048	0.52142	0.31016	0.28866	0.03028	0.02815	0.07406	0.08644	0.05545	0.05801
INCPRET	-0.33738	-0.29952	0.20136	-0.09518	-0.11027	0.20058	0.20511	0.15710	0.15023	0.18224	0.17870
	0.00270	0.00814	0.07908	0.41028	0.33971	0.08027	0.07354	0.17241	0.19218	0.11266	0.11995
APRPRET	-0.32415	-0.37682	-0.01687	0.01563	-0.00863	0.33482	0.34087	0.33770	0.33161	0.36312	0.35876
	0.00403	0.00073	0.88425	0.89265	0.94062	0.00292	0.00242	0.00267	0.00322	0.00117	0.00136
REPPRET	-0.21662	-0.11345	0.43861	-0.21760	-0.21624	-0.03464	-0.03340	-0.12832	-0.13435	-0.11046	-0.11195
	0.05846	0.32589	0.00007	0.05730	0.05891	0.76489	0.77309	0.26604	0.24406	0.33888	0.33238
REPPRER	-0.27854	-0.19394	0.44008	-0.28845	-0.28790	-0.02749	-0.02340	-0.17905	-0.18821	-0.13844	-0.14010
	0.01417	0.09102	0.00006	0.01096	0.01112	0.81241	0.83992	0.11922	0.10117	0.22985	0.22428
REPPREI	-0.29241	-0.25682	0.03385	-0.02574	-0.01616	0.11031	0.10750	0.10380	0.10121	0.10347	0.10242
	0.00986	0.02415	0.77010	0.82414	0.88907	0.33953	0.35205	0.36899	0.38114	0.37053	0.37541
INCCPROD	0.79879	0.75234	0.39964	-0.16882	-0.18472	-0.49708	-0.49812	-0.47579	-0.46684	-0.50052	-0.49817
	0.00000	0.00000	0.00032	0.14218	0.10777	0.00000	0.00000	0.00001	0.00002	0.00000	0.00000
APRCPROD	0.71969	0.62407	0.26907	0.01100	0.00605	-0.14594	-0.14801	-0.26733	-0.25761	-0.19470	-0.19210
	0.00000	0.00000	0.01797	0.92437	0.95839	0.20533	0.19891	0.01875	0.02370	0.08972	0.09418
REPCPROD	0.69936	0.65761	0.43429	-0.35310	-0.37821	-0.79701	-0.79628	-0.58917	-0.58448	-0.73754	-0.73638
	0.00000	0.00000	0.00008	0.00163	0.00070	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
REPCPRORD	0.68544	0.61325	0.41677	-0.38560	-0.41132	-0.79012	-0.78801	-0.65466	-0.64969	-0.76540	-0.76374
	0.00000	0.00000	0.00016	0.00053	0.00020	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
INCPRO	0.51337	0.36762	0.24171	-0.08651	-0.07670	-0.25200	-0.25721	-0.28705	-0.27671	-0.28193	-0.27827
	0.00000	0.00101	0.03419	0.45438	0.50731	0.02704	0.02393	0.01137	0.01485	0.01299	0.01427
RINCPRO	0.58919	0.54723	0.34758	-0.19631	-0.23407	-0.42448	-0.41578	-0.39553	-0.39647	-0.41084	-0.41106
	0.00000	0.00000	0.00195	0.08705	0.04047	0.00012	0.00017	0.00037	0.00036	0.00021	0.00020
INCCPROBD	0.60586	0.51178	0.18935	-0.06017	-0.04278	-0.42197	-0.43203	-0.37399	-0.36137	-0.42124	-0.41723
	0.00000	0.00000	0.09909	0.60321	0.71183	0.00013	0.00009	0.00081	0.00124	0.00014	0.00016
INCCPROBDP	0.54317	0.39864	0.09583	-0.04878	-0.03002	-0.29918	-0.30790	-0.34847	-0.33546	-0.33997	-0.33553
	0.00000	0.00033	0.40706	0.67353	0.79547	0.00821	0.00645	0.00190	0.00286	0.00249	0.00285
APRCPROBD	0.54123	0.39783	0.12545	-0.02650	-0.00891	-0.22414	-0.23239	-0.30784	-0.29529	-0.27912	-0.27512
	0.00000	0.00034	0.27698	0.81907	0.93867	0.05003	0.04197	0.00646	0.00913	0.01396	0.01545
REPCPROBD	0.58904	0.56214	0.23620	-0.09241	-0.07859	-0.59834	-0.60885	-0.38855	-0.37826	-0.52542	-0.52217
	0.00000	0.00000	0.03863	0.42411	0.49691	0.00000	0.00000	0.00048	0.00069	0.00000	0.00000

Table B.1.9. *Simple Correlations (77 Obs., Weight = ICD)*

	UNICD	ICD	CREDIT	AVICD	AVICTD	APRAVD	APAVTD	MEDD	MEDTD	MEDCD	MEDCTD
REPCPROBRD	0.58355	0.52363	0.20028	-0.09389	-0.07849	-0.57958	-0.59008	-0.43317	-0.42182	-0.53477	-0.53105
	0.00000	0.00000	0.08074	0.41670	0.49744	0.00000	0.00000	0.00008	0.00013	0.00000	0.00000
INCPROB	0.48504	0.37655	0.21410	-0.02264	-0.00669	-0.29355	-0.30182	-0.35559	-0.34404	-0.33496	-0.33135
	0.00001	0.00074	0.06152	0.84503	0.95397	0.00957	0.00764	0.00151	0.00219	0.00290	0.00324
RINCPROB	0.51873	0.45822	0.15203	-0.16642	-0.15221	-0.53693	-0.54558	-0.38447	-0.37515	-0.49831	-0.49486
	0.00000	0.00003	0.18686	0.14803	0.18633	0.00000	0.00000	0.00056	0.00077	0.00000	0.00000
LIVRINC	0.21588	0.17238	-0.17797	0.17336	0.17907	-0.15430	-0.15949	-0.00346	-0.00022	-0.08536	-0.08481
	0.05934	0.13383	0.12150	0.13160	0.11916	0.18029	0.16589	0.97616	0.99849	0.46043	0.46332
LIVRINCP	0.13423	0.08931	-0.14117	0.16961	0.17583	-0.09757	-0.10105	0.00916	0.01074	-0.04563	-0.04498
	0.24449	0.43987	0.22070	0.14030	0.12611	0.39858	0.38188	0.93700	0.92611	0.69352	0.69767
LIVRAPR	0.18895	0.13787	-0.18208	0.16989	0.17589	-0.11617	-0.12052	-0.00206	0.00082	-0.06315	-0.06245
	0.09980	0.23178	0.11300	0.13964	0.12598	0.31434	0.29644	0.98582	0.99435	0.58533	0.58950
LIVRRE	0.24056	0.21420	-0.15917	0.16671	0.17157	-0.20300	-0.20916	-0.00541	-0.00182	-0.11405	-0.11378
	0.03508	0.06140	0.16676	0.14731	0.13571	0.07661	0.06791	0.96278	0.98744	0.32331	0.32447
LIVRRER	0.21601	0.17827	-0.11300	0.16543	0.17086	-0.18789	-0.19342	-0.01084	-0.00759	-0.10713	-0.10664
	0.05918	0.12085	0.32783	0.15047	0.13736	0.10177	0.09190	0.92548	0.94773	0.35373	0.35597

Table B.2.1. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
HPTPP	-0.44483	-0.48962	-0.54300	0.27341	0.29381	0.25444	0.24989	0.38173	0.38323	0.35736	0.35774
	0.00002	0.00000	0.00000	0.01040	0.00574	0.01740	0.01958	0.00026	0.00025	0.00068	0.00067
TOTAL	0.88799	0.90180	0.57174	-0.14094	-0.16268	-0.61477	-0.61665	-0.52438	-0.51950	-0.59777	-0.59725
	0.00000	0.00000	0.00000	0.19290	0.13221	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
PTPCA	0.94398	0.97136	0.49600	-0.04071	-0.06884	-0.59784	-0.60093	-0.49585	-0.48886	-0.55370	-0.55490
	0.00000	0.00000	0.00000	0.70813	0.52639	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
ALCUR	1.00000	1.00000	0.48957	-0.06484	-0.09372	-0.63402	-0.63701	-0.52545	-0.51880	-0.59065	-0.59177
	0.00000	0.00000	0.00000	0.55070	0.38789	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
PACGE	0.41120	0.30394	-0.15040	0.16205	0.13550	-0.09229	-0.09375	-0.03791	-0.03346	-0.03318	-0.03722
	0.00008	0.00421	0.16440	0.13372	0.21081	0.39522	0.38777	0.72740	0.75834	0.76030	0.73217
TURTEOR	0.57391	0.60794	0.53746	-0.21502	-0.25237	-0.33889	-0.33912	-0.39734	-0.39700	-0.39608	-0.40045
	0.00000	0.00000	0.00000	0.04550	0.01837	0.00132	0.00131	0.00014	0.00014	0.00015	0.00012
TURTEPR	-0.01986	-0.10850	-0.37863	0.22110	0.23815	-0.03567	-0.04176	0.06997	0.07443	0.03961	0.04048
	0.85510	0.31714	0.00030	0.03959	0.02633	0.74294	0.70095	0.51960	0.49323	0.71567	0.70970
TURPR	0.78033	0.77123	0.57378	-0.16522	-0.20044	-0.41875	-0.41652	-0.42129	-0.41949	-0.43487	-0.43693
	0.00000	0.00000	0.00000	0.12619	0.06268	0.00005	0.00006	0.00005	0.00005	0.00003	0.00002
TURPTP	0.94033	0.94858	0.45240	-0.03497	-0.06799	-0.59547	-0.59764	-0.50907	-0.50284	-0.55321	-0.55525
	0.00000	0.00000	0.00001	0.74777	0.53149	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
DOTPC	-0.18545	-0.16328	-0.29550	0.20579	0.22206	0.03917	0.03447	0.09682	0.10086	0.09955	0.10072
	0.08548	0.13077	0.00546	0.05584	0.03872	0.71871	0.75130	0.37234	0.35259	0.35894	0.35329
DOPRC	0.67585	0.61933	0.58009	-0.30014	-0.34292	-0.58858	-0.58453	-0.53333	-0.53350	-0.59389	-0.59610
	0.00000	0.00000	0.00000	0.00474	0.00115	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
DOPRTPC	0.70859	0.63724	0.48353	-0.20812	-0.24818	-0.69781	-0.69655	-0.58356	-0.58056	-0.65640	-0.65820
	0.00000	0.00000	0.00000	0.05307	0.02046	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
DTOTC	0.71893	0.64214	0.58897	-0.22949	-0.27085	-0.63533	-0.63191	-0.63127	-0.62979	-0.64491	-0.64633
	0.00000	0.00000	0.00000	0.03250	0.01117	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
ALTEO	0.73474	0.73585	0.61189	-0.23233	-0.25782	-0.44601	-0.44352	-0.43856	-0.43754	-0.47780	-0.47763
	0.00000	0.00000	0.00000	0.03035	0.01591	0.00001	0.00002	0.00002	0.00002	0.00000	0.00000
ALTP	-0.07186	-0.17735	-0.37212	0.23731	0.25543	0.02152	0.01471	0.12219	0.12654	0.09976	0.10010
	0.50837	0.10031	0.00039	0.02688	0.01695	0.84313	0.89242	0.25954	0.24284	0.35792	0.35628
ALP	0.78369	0.78287	0.56969	-0.17155	-0.20206	-0.42894	-0.42698	-0.41874	-0.41650	-0.44545	-0.44649
	0.00000	0.00000	0.00000	0.11211	0.06054	0.00003	0.00004	0.00005	0.00006	0.00002	0.00001
ALPRTP	0.94398	0.97136	0.49600	-0.04071	-0.06884	-0.59784	-0.60093	-0.49585	-0.48886	-0.55370	-0.55490
	0.00000	0.00000	0.00000	0.70813	0.52639	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
TEHLE	0.52559	0.59377	0.72423	-0.31400	-0.35563	-0.36396	-0.36252	-0.38840	-0.39049	-0.42512	-0.42963
	0.00000	0.00000	0.00000	0.00306	0.00072	0.00053	0.00056	0.00020	0.00018	0.00004	0.00003
TPHLE	0.04676	-0.04420	-0.26674	0.19172	0.20663	-0.09500	-0.10137	0.00950	0.01396	-0.02777	-0.02722
	0.66712	0.68439	0.01251	0.07525	0.05483	0.38144	0.35017	0.93041	0.89790	0.79848	0.80239
PRHLE	0.77780	0.73431	0.57012	-0.22304	-0.26210	-0.51378	-0.51208	-0.45510	-0.45320	-0.51113	-0.51344
	0.00000	0.00000	0.00000	0.03785	0.01419	0.00000	0.00000	0.00001	0.00001	0.00000	0.00000
PRTPHLE	0.86476	0.79095	0.36870	-0.05200	-0.08082	-0.68635	-0.69114	-0.50910	-0.50222	-0.61235	-0.61441
	0.00000	0.00000	0.00044	0.63241	0.45680	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
TOHLE	0.89575	0.86420	0.52374	-0.13111	-0.16799	-0.70904	-0.71292	-0.55793	-0.55237	-0.65972	-0.66277
	0.00000	0.00000	0.00000	0.22612	0.11986	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
PPTPHLE	0.02407	-0.16459	-0.52633	0.33984	0.34518	0.08121	0.07921	0.28097	0.28607	0.24003	0.24127
	0.82487	0.12765	0.00000	0.00128	0.00106	0.45463	0.46582	0.00838	0.00723	0.02513	0.02437

Table B.2.2. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
HTEORD	0.52869	0.58955	0.69860	-0.28430	-0.32166	-0.41332	-0.41215	-0.38217	-0.38409	-0.44301	-0.44664
	0.00000	0.00000	0.00000	0.00761	0.00238	0.00007	0.00007	0.00026	0.00024	0.00002	0.00001
HTPD	0.01847	-0.06593	-0.21192	0.18677	0.20250	-0.06024	-0.06626	-0.02605	-0.02117	-0.01980	-0.01898
	0.86517	0.54406	0.04878	0.08324	0.05997	0.57939	0.54202	0.81072	0.84570	0.85554	0.86149
HPD	0.74377	0.69922	0.60918	-0.28341	-0.31894	-0.53201	-0.52958	-0.43695	-0.43684	-0.52740	-0.52883
	0.00000	0.00000	0.00000	0.00781	0.00260	0.00000	0.00000	0.00002	0.00002	0.00000	0.00000
HPRTPD	0.84032	0.76855	0.51550	-0.15187	-0.17858	-0.69488	-0.69798	-0.54735	-0.54235	-0.64904	-0.64992
	0.00000	0.00000	0.00000	0.16026	0.09793	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
HORD	0.85950	0.82050	0.63227	-0.20748	-0.24055	-0.70950	-0.71185	-0.57416	-0.57038	-0.67809	-0.67983
	0.00000	0.00000	0.00000	0.05382	0.02481	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
HTPPD	-0.00803	-0.20303	-0.50277	0.30734	0.31626	0.09108	0.08826	0.26105	0.26467	0.22859	0.22977
	0.94115	0.05929	0.00000	0.00378	0.00284	0.40145	0.41629	0.01460	0.01324	0.03321	0.03228
ALHTE	0.68374	0.70245	0.77293	-0.32396	-0.35276	-0.46889	-0.46514	-0.42847	-0.42951	-0.50315	-0.50318
	0.00000	0.00000	0.00000	0.00221	0.00080	0.00000	0.00001	0.00003	0.00003	0.00000	0.00000
ALHP	0.78216	0.74025	0.56160	-0.21265	-0.24568	-0.51111	-0.50963	-0.43848	-0.43632	-0.50532	-0.50653
	0.00000	0.00000	0.00000	0.04799	0.02181	0.00000	0.00000	0.00002	0.00002	0.00000	0.00000
ALHTP	0.00724	-0.09109	-0.24147	0.19899	0.21415	-0.05976	-0.06659	0.04338	0.04773	0.00980	0.00995
	0.94695	0.40140	0.02425	0.06464	0.04640	0.58241	0.54000	0.68992	0.66064	0.92825	0.92715
ALHPTP	0.85671	0.78467	0.41318	-0.04280	-0.06610	-0.67139	-0.67684	-0.47596	-0.46880	-0.59099	-0.59227
	0.00000	0.00000	0.00007	0.69384	0.54301	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
ALHTOT	0.89321	0.89110	0.74135	-0.24147	-0.27329	-0.67324	-0.67359	-0.54213	-0.53903	-0.65366	-0.65435
	0.00000	0.00000	0.00000	0.02425	0.01043	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
ALHC	0.95411	0.93529	0.70367	-0.20572	-0.24165	-0.69217	-0.69307	-0.54868	-0.54481	-0.65731	-0.65887
	0.00000	0.00000	0.00000	0.05593	0.02414	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
ALHPC	0.44393	0.36305	-0.09007	0.11172	0.08417	-0.15564	-0.15694	-0.09799	-0.09393	-0.10575	-0.10933
	0.00002	0.00055	0.40672	0.30292	0.43829	0.15000	0.14660	0.36654	0.38682	0.32963	0.31342
ATTE	0.64730	0.60319	0.55286	-0.23233	-0.24349	-0.37805	-0.37182	-0.42498	-0.42504	-0.43711	-0.43358
	0.00000	0.00000	0.00000	0.03035	0.02305	0.00031	0.00039	0.00004	0.00004	0.00002	0.00003
ATPTP	-0.15221	-0.22243	-0.05721	0.04320	0.05779	0.17784	0.17612	0.15627	0.15643	0.17570	0.17612
	0.15930	0.03839	0.59863	0.69116	0.59495	0.09936	0.10273	0.14836	0.14791	0.10357	0.10273
AHTTE	0.61275	0.60927	0.74853	-0.33728	-0.35228	-0.46591	-0.45850	-0.45735	-0.45948	-0.51740	-0.51398
	0.00000	0.00000	0.00000	0.00140	0.00082	0.00001	0.00001	0.00001	0.00001	0.00000	0.00000
AHPTP	-0.05359	-0.16153	-0.02667	0.06708	0.07795	-0.02648	-0.02886	0.08779	0.08875	0.03411	0.03471
	0.62205	0.13498	0.80626	0.53701	0.47298	0.80762	0.79071	0.41874	0.41366	0.75382	0.74960
ADTE	0.73178	0.74333	0.58918	-0.23388	-0.26067	-0.44210	-0.43907	-0.42086	-0.42053	-0.46704	-0.46702
	0.00000	0.00000	0.00000	0.02924	0.01475	0.00002	0.00002	0.00005	0.00005	0.00001	0.00001
ADPTP	0.38452	0.29252	-0.02512	0.17107	0.18611	0.19749	0.19532	0.13135	0.13579	0.18460	0.18655
	0.00024	0.00597	0.81738	0.11313	0.08437	0.06672	0.06983	0.22523	0.20982	0.08695	0.08361
ADTO	0.31120	0.23421	-0.17538	0.21877	0.23444	0.08474	0.07887	0.19713	0.20295	0.15355	0.15420
	0.00335	0.02901	0.10420	0.04178	0.02884	0.43517	0.46773	0.06724	0.05939	0.15562	0.15385

Table B.2.3. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
AHDTE	0.68496	0.71491	0.75850	-0.32748	-0.35772	-0.46892	-0.46460	-0.41912	-0.42081	-0.49848	-0.49864
	0.00000	0.00000	0.00000	0.00196	0.00067	0.00000	0.00001	0.00005	0.00005	0.00000	0.00000
AHDPTP	0.37020	0.20443	-0.14155	0.20335	0.21983	0.00444	-0.00138	0.12010	0.12546	0.06723	0.06851
	0.00042	0.05752	0.19094	0.05889	0.04077	0.96748	0.98986	0.26784	0.24691	0.53609	0.52833
AHDTO	0.56217	0.52207	0.28972	-0.01256	-0.00640	-0.23317	-0.23657	-0.08228	-0.07859	-0.19374	-0.19226
	0.00000	0.00000	0.00649	0.90811	0.95308	0.02975	0.02738	0.44866	0.46936	0.07218	0.07441
HT	0.85764	0.78749	0.54715	-0.19168	-0.23249	-0.73432	-0.73824	-0.62398	-0.61905	-0.71345	-0.71727
	0.00000	0.00000	0.00000	0.08450	0.03556	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
HM	0.12175	0.12819	0.25191	-0.01089	-0.00458	-0.04356	-0.04544	-0.13012	-0.12956	-0.08386	-0.08337
	0.27587	0.25109	0.02243	0.92262	0.96743	0.69759	0.68518	0.24396	0.24599	0.45382	0.45648
HDIA1	0.48187	0.50795	0.20125	0.16936	0.17071	-0.40330	-0.41264	-0.24378	-0.23751	-0.29912	-0.29986
	0.00000	0.00000	0.06982	0.12823	0.12518	0.00017	0.00012	0.02731	0.03167	0.00634	0.00620
HDIA2	0.49712	0.47747	0.17726	0.04405	0.02683	-0.31433	-0.32511	-0.20691	-0.20068	-0.27014	-0.27408
	0.00000	0.00001	0.11112	0.69433	0.81088	0.00403	0.00288	0.06216	0.07064	0.01411	0.01271
HDIA3	0.39124	0.38980	0.16470	0.14260	0.13175	-0.14631	-0.15083	-0.07385	-0.06942	-0.09007	-0.09145
	0.00028	0.00029	0.13923	0.20123	0.23806	0.18964	0.17619	0.50964	0.53541	0.42095	0.41388
HDIA4	0.51135	0.43227	0.18559	0.04602	0.04977	-0.28808	-0.29281	-0.30920	-0.30547	-0.31036	-0.31071
	0.00000	0.00005	0.09506	0.68141	0.65698	0.00868	0.00759	0.00470	0.00526	0.00454	0.00450
HDIA5	0.20329	0.04332	0.17891	-0.21568	-0.23628	-0.26577	-0.25276	-0.26486	-0.27111	-0.28701	-0.28552
	0.06698	0.69914	0.10779	0.05164	0.03259	0.01581	0.02196	0.01618	0.01375	0.00894	0.00932
HDIA6	0.13933	0.00232	0.15826	-0.38623	-0.39636	-0.19806	-0.19044	-0.17137	-0.17363	-0.23209	-0.23001
	0.21187	0.98348	0.15559	0.00034	0.00023	0.07448	0.08658	0.12370	0.11876	0.03590	0.03764
HDIA7	0.16740	0.03439	0.29794	-0.44213	-0.48271	-0.21930	-0.21277	-0.28771	-0.29090	-0.31111	-0.31413
	0.13278	0.75907	0.00656	0.00003	0.00000	0.04776	0.05496	0.00877	0.00802	0.00444	0.00405
HDIA8	0.19825	0.08092	0.21656	-0.18298	-0.22079	-0.17630	-0.17573	-0.23565	-0.23595	-0.23374	-0.23881
	0.07419	0.46985	0.05068	0.09988	0.04623	0.11309	0.11428	0.03307	0.03284	0.03456	0.03072
HDIA1P	0.12564	0.30512	0.04947	0.20774	0.21981	-0.18669	-0.19482	-0.06999	-0.06484	-0.09179	-0.09088
	0.26073	0.00531	0.65893	0.06110	0.04723	0.09307	0.07944	0.53209	0.56276	0.41210	0.41681
HDIA2P	0.07296	0.08458	-0.12513	0.11354	0.11634	0.00594	-0.00227	0.08518	0.08985	0.05566	0.05500
	0.51476	0.44996	0.26268	0.30979	0.29793	0.95775	0.98385	0.44671	0.42209	0.61944	0.62358
HDIA3P	0.04099	0.13480	-0.01010	0.24484	0.24831	0.12421	0.12318	0.22393	0.22730	0.21776	0.21929
	0.71461	0.22728	0.92824	0.02662	0.02449	0.26623	0.27024	0.04314	0.04001	0.04938	0.04777
HDIA4P	0.22998	0.14603	0.07049	-0.00077	0.01799	-0.03388	-0.02954	-0.22429	-0.22510	-0.14331	-0.13951
	0.03766	0.19050	0.52913	0.99452	0.87255	0.76250	0.79222	0.04279	0.04203	0.19898	0.21129
HDIA5P	-0.11573	-0.19304	0.00745	-0.12863	-0.12891	-0.02845	-0.01711	-0.08627	-0.09288	-0.07331	-0.07133
	0.30051	0.08228	0.94704	0.24945	0.24842	0.79968	0.87877	0.44090	0.40658	0.51276	0.52424
HDIA6P	-0.15454	-0.26346	-0.08750	-0.17214	-0.17804	0.11254	0.11318	0.09838	0.09607	0.08670	0.08381
	0.16565	0.01678	0.43442	0.12200	0.10953	0.31409	0.31133	0.37923	0.39056	0.43861	0.45409

Table B.2.4. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
HDIA7P	-0.14983	-0.23215	0.07178	-0.26508	-0.28348	0.04700	0.05026	0.00272	-0.00163	-0.01429	-0.01694
	0.17909	0.03584	0.52165	0.01610	0.00986	0.67502	0.65383	0.98065	0.98838	0.89861	0.87995
HDIA8P	-0.06969	-0.09105	0.04924	-0.10965	-0.12966	-0.01327	-0.01208	-0.05718	-0.05882	-0.05529	-0.05810
	0.53387	0.41593	0.66047	0.32678	0.24565	0.90583	0.91420	0.60986	0.59962	0.62178	0.60414
DSEM1	0.44422	0.26859	0.06343	-0.05752	-0.09718	-0.31491	-0.31632	-0.31297	-0.31297	-0.31213	-0.31848
	0.00003	0.01469	0.57132	0.60776	0.38508	0.00396	0.00379	0.00420	0.00420	0.00431	0.00355
DSEM2	0.46608	0.46531	0.30312	-0.24647	-0.25066	-0.42421	-0.42552	-0.25016	-0.24511	-0.39476	-0.39196
	0.00001	0.00001	0.00564	0.02560	0.02312	0.00007	0.00007	0.02341	0.02645	0.00024	0.00027
DSEM3	0.52857	0.47107	0.38648	0.01853	-0.04034	-0.52188	-0.52595	-0.47096	-0.47193	-0.49803	-0.50836
	0.00000	0.00001	0.00034	0.86875	0.71894	0.00000	0.00000	0.00001	0.00001	0.00000	0.00000
DSEM4	0.46357	0.44006	0.42182	-0.32959	-0.35331	-0.43626	-0.43858	-0.30595	-0.30295	-0.44830	-0.44998
	0.00001	0.00004	0.00008	0.00250	0.00113	0.00004	0.00004	0.00518	0.00566	0.00002	0.00002
DSEM5	0.62975	0.48037	0.29272	0.09291	0.10815	-0.29027	-0.29172	-0.34418	-0.33802	-0.27638	-0.27130
	0.00000	0.00000	0.00761	0.40643	0.33349	0.00816	0.00783	0.00154	0.00190	0.01196	0.01368
DSEM1P	-0.06450	-0.16495	-0.24012	0.05536	0.05323	0.12109	0.12641	0.10848	0.10584	0.14120	0.14168
	0.56481	0.13863	0.02979	0.62133	0.63480	0.27851	0.25779	0.33200	0.34396	0.20575	0.20419
DSEM2P	-0.11280	-0.04209	-0.03917	-0.15918	-0.15544	0.02322	0.02069	0.09626	0.09893	0.01710	0.01778
	0.31299	0.70734	0.72681	0.15317	0.16319	0.83598	0.85364	0.38961	0.37657	0.87879	0.87402
DSEM3P	0.06964	0.03870	0.09399	0.06761	0.05494	-0.13698	-0.13559	-0.12660	-0.12952	-0.12759	-0.12963
	0.53413	0.72995	0.40097	0.54614	0.62398	0.21976	0.22452	0.25705	0.24617	0.25333	0.24574
DSEM4P	-0.15418	-0.07204	0.12565	-0.25222	-0.26980	-0.03702	-0.04032	-0.05211	-0.05129	-0.11030	-0.11445
	0.16666	0.52010	0.26069	0.02226	0.01423	0.74122	0.71913	0.64197	0.64724	0.32391	0.30589
DSEM5P	0.26633	0.23089	0.06490	0.24756	0.27583	0.03406	0.03249	-0.01583	-0.01324	0.07658	0.08145
	0.01558	0.03689	0.56240	0.02494	0.01213	0.76132	0.77198	0.88771	0.90601	0.49408	0.46694
ALHT	0.96115	0.94504	0.69534	-0.20680	-0.24256	-0.69281	-0.69389	-0.56741	-0.56272	-0.66814	-0.66949
	0.00000	0.00000	0.00000	0.06231	0.02811	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
ALHM	0.00946	-0.00270	0.21765	-0.05507	-0.04619	-0.09941	-0.10155	-0.16071	-0.16220	-0.13786	-0.13783
	0.93276	0.98083	0.04950	0.62312	0.68031	0.37421	0.36400	0.14921	0.14542	0.21678	0.21688
ALHDIA1	0.52019	0.52653	0.22010	0.18484	0.18745	-0.35476	-0.36236	-0.18469	-0.17834	-0.24483	-0.24464
	0.00000	0.00000	0.04693	0.09642	0.09172	0.00107	0.00082	0.09669	0.10894	0.02663	0.02675
ALHDIA2	0.53329	0.48554	0.23290	0.06458	0.03876	-0.36660	-0.37518	-0.29560	-0.29124	-0.32600	-0.33119
	0.00000	0.00000	0.03523	0.56432	0.72952	0.00071	0.00051	0.00701	0.00794	0.00280	0.00237
ALHDIA3	0.55373	0.59210	0.38784	0.03484	0.02524	-0.18369	-0.18809	-0.04784	-0.04418	-0.12454	-0.12550
	0.00000	0.00000	0.00032	0.75599	0.82190	0.09855	0.09060	0.66952	0.69350	0.26493	0.26123
ALHDIA4	0.54303	0.36980	0.07072	-0.02688	-0.01965	-0.13796	-0.14186	-0.23453	-0.23014	-0.21064	-0.20954
	0.00000	0.00063	0.52778	0.81055	0.86093	0.21646	0.20360	0.03394	0.03752	0.05750	0.05884
ALHDIA5	0.26887	0.09367	0.26077	-0.13706	-0.15067	-0.30328	-0.28769	-0.27676	-0.28269	-0.28958	-0.28544
	0.01459	0.40259	0.01797	0.21949	0.17665	0.00561	0.00877	0.01183	0.01007	0.00832	0.00934
ALHDIA6	0.18864	0.01809	0.17023	-0.41064	-0.41936	-0.14187	-0.13857	-0.20643	-0.20634	-0.23210	-0.23116
	0.08965	0.87185	0.12626	0.00013	0.00009	0.20357	0.21441	0.06279	0.06290	0.03589	0.03666

Table B.2.5. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
ALHDIA7	0.22381	0.08320	0.25652	0.43086	-0.46372	-0.25228	-0.24753	0.26563	0.26676	0.32081	-0.32217
	0.04325	0.45743	0.02000	0.00005	0.00001	0.02222	0.02495	0.01587	0.01541	0.00330	0.00316
ALHDIA8	0.22561	0.09348	0.21781	0.18565	-0.22091	-0.19364	-0.19282	0.23105	0.23125	0.24083	-0.24502
	0.04156	0.40351	0.04933	0.09495	0.04611	0.08131	0.08264	0.03675	0.03659	0.02929	0.02652
ALHDIA1P	0.03371	0.15699	-0.04947	0.21220	0.22483	-0.11441	-0.12047	0.00343	0.00136	0.02132	-0.01980
	0.76367	0.15897	0.65897	0.05564	0.04228	0.30608	0.28099	0.97559	0.99033	0.84921	0.85983
ALHDIA2P	0.06231	0.07698	-0.10638	0.16778	0.16457	-0.10267	-0.11157	0.00910	0.00630	0.02857	-0.03110
	0.57815	0.49185	0.34150	0.13190	0.13954	0.35870	0.31830	0.93531	0.95521	0.79890	0.78149
ALHDIA3P	0.15112	0.32189	0.18135	0.15327	0.15035	-0.00807	-0.01066	0.13590	0.13922	0.08307	0.08341
	0.17533	0.00319	0.10298	0.16922	0.17757	0.94260	0.92426	0.22345	0.21226	0.45813	0.45628
ALHDIA4P	0.18783	0.04885	-0.08757	0.05759	-0.03590	0.10578	0.11000	0.12145	0.12134	0.02915	-0.02454
	0.09106	0.66296	0.43405	0.60731	0.74880	0.34426	0.32521	0.27708	0.27753	0.79491	0.82676
ALHDIA5P	-0.05386	-0.13229	0.09888	0.07999	-0.07890	-0.08448	-0.07085	0.12688	0.13344	0.10641	-0.10277
	0.63081	0.23612	0.37678	0.47499	0.48107	0.45048	0.52705	0.25600	0.23204	0.34136	0.35823
ALHDIA6P	-0.13590	-0.25785	-0.07010	0.20796	-0.21600	0.15966	0.15694	0.06516	0.06418	0.08262	0.07788
	0.22347	0.01935	0.53143	0.06082	0.05129	0.15192	0.15910	0.56083	0.56678	0.46058	0.48675
ALHDIA7P	-0.16141	-0.23444	-0.01289	0.22182	-0.23597	0.07011	0.07121	0.06451	0.06193	0.03013	0.02779
	0.14742	0.03401	0.90849	0.04519	0.03283	0.53140	0.52493	0.56476	0.58044	0.78816	0.80426
ALHDIA8P	-0.11674	-0.12989	-0.00902	0.08490	-0.09863	0.03316	0.03420	0.00304	0.00111	0.00027	-0.00174
	0.29626	0.24480	0.93590	0.44821	0.37799	0.76746	0.76035	0.97836	0.99207	0.99806	0.98762
ALDSEM1	0.56530	0.40426	0.10120	0.04475	-0.08763	-0.18708	-0.18964	0.22346	0.22171	0.20282	-0.20946
	0.00000	0.00017	0.36567	0.68971	0.43371	0.09239	0.08793	0.04358	0.04530	0.06763	0.05894
ALDSEM2	0.61403	0.53720	0.43490	0.23979	-0.24015	-0.46408	-0.46305	0.28451	0.28005	0.42978	-0.42512
	0.00000	0.00000	0.00004	0.03002	0.02977	0.00001	0.00001	0.00958	0.01083	0.00006	0.00007
ALDSEM3	0.60862	0.56063	0.36845	0.11524	0.05762	-0.37338	-0.37535	0.32099	0.32263	0.32707	-0.33684
	0.00000	0.00000	0.00066	0.30256	0.60709	0.00055	0.00051	0.00328	0.00312	0.00271	0.00197
ALDSEM4	0.59432	0.52261	0.55625	0.31354	-0.32229	-0.50349	-0.50337	0.36849	0.36582	0.50251	-0.50032
	0.00000	0.00000	0.00000	0.00413	0.00315	0.00000	0.00000	0.00066	0.00073	0.00000	0.00000
ALDSEM5	0.66184	0.50701	0.34384	0.03506	0.04589	-0.26197	-0.26199	0.32062	0.31535	0.26610	-0.26137
	0.00000	0.00000	0.00156	0.75449	0.68225	0.01743	0.01742	0.00332	0.00390	0.01568	0.01770
ALDSEM1P	-0.01684	-0.09972	-0.25156	0.04663	0.04042	0.19292	0.19668	0.13787	0.13707	0.18761	0.18730
	0.88062	0.37272	0.02262	0.67744	0.71844	0.08247	0.07656	0.21675	0.21947	0.09144	0.09199
ALDSEM2P	-0.01907	0.03926	0.06513	0.12503	-0.11674	-0.04081	-0.04173	0.04375	0.04671	0.03331	-0.03069
	0.86497	0.72622	0.56101	0.26305	0.29626	0.71583	0.70972	0.69634	0.67686	0.76640	0.78433
ALDSEM3P	0.01956	0.00807	0.01232	0.12458	0.10968	-0.08359	-0.08275	0.05450	0.05782	0.05221	-0.05546
	0.86154	0.94265	0.91254	0.26479	0.32662	0.45526	0.45985	0.62673	0.60584	0.64134	0.62067
ALDSEM4P	-0.13044	-0.02137	0.23558	0.23533	-0.24357	-0.11420	-0.11592	0.13999	0.13976	0.18141	-0.18333
	0.24279	0.84883	0.03312	0.03332	0.02745	0.30697	0.29968	0.20971	0.21045	0.10287	0.09923
ALDSEM5P	0.16722	0.09484	-0.03473	0.20022	0.22567	0.03166	0.02886	0.00474	0.00343	0.06657	0.06996
	0.13321	0.39668	0.75673	0.07130	0.04150	0.77765	0.79692	0.96630	0.97558	0.55238	0.53226

Table B.2.6. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
DISMT	0.21304	0.30612	0.70607	-0.46539	-0.48645	-0.32916	-0.32500	-0.39447	-0.39735	-0.43885	-0.43903
	0.05465	0.00516	0.00000	0.00001	0.00000	0.00253	0.00289	0.00025	0.00022	0.00004	0.00004
DISMTP	-0.33303	-0.39360	-0.45612	0.21476	0.23113	0.24017	0.23707	0.37161	0.37083	0.33905	0.33883
	0.00223	0.00025	0.00002	0.05267	0.03669	0.02975	0.03199	0.00059	0.00060	0.00183	0.00185
DISMP	0.58304	0.45018	0.41054	-0.21528	-0.22906	-0.39426	-0.38860	-0.39417	-0.39421	-0.41247	-0.41031
	0.00000	0.00002	0.00013	0.05209	0.03845	0.00025	0.00031	0.00025	0.00025	0.00012	0.00013
DISM	0.30658	0.28643	0.20678	0.06702	0.06384	0.09715	0.09803	-0.17245	-0.17252	-0.01295	-0.01369
	0.00509	0.00908	0.06233	0.54969	0.56880	0.38522	0.38095	0.12132	0.12118	0.90810	0.90282
DISPRT	0.23566	0.24437	0.20800	-0.09719	-0.08968	-0.19595	-0.19742	-0.32767	-0.32649	-0.27183	-0.27032
	0.03306	0.02693	0.06077	0.38503	0.42302	0.07768	0.07543	0.00266	0.00276	0.01349	0.01404
HDIM	0.05200	-0.03370	0.06628	-0.09114	-0.09862	0.10725	0.11067	-0.03968	-0.04104	0.00886	0.00852
	0.64270	0.76376	0.55408	0.41543	0.37807	0.33754	0.32225	0.72341	0.71432	0.93703	0.93942
HDIH1	0.59452	0.56433	0.33465	0.03014	0.01742	-0.60693	-0.60783	-0.43843	-0.43612	-0.51187	-0.51162
	0.00000	0.00000	0.00212	0.78808	0.87656	0.00000	0.00000	0.00004	0.00004	0.00000	0.00000
HDIH2	0.63099	0.54931	0.33288	-0.26592	-0.29397	-0.52264	-0.52875	-0.37762	-0.37232	-0.49985	-0.50266
	0.00000	0.00000	0.00224	0.01575	0.00735	0.00000	0.00000	0.00047	0.00057	0.00000	0.00000
HDIH3	0.49598	0.41442	0.39777	-0.20564	-0.24832	-0.31771	-0.31706	-0.29944	-0.29755	-0.33395	-0.33769
	0.00000	0.00011	0.00022	0.06382	0.02448	0.00363	0.00370	0.00628	0.00663	0.00217	0.00192
HDIH4	0.49324	0.37693	0.26634	-0.07000	-0.08887	-0.32154	-0.32483	-0.37180	-0.36913	-0.37159	-0.37477
	0.00000	0.00048	0.01558	0.53201	0.42722	0.00322	0.00291	0.00058	0.00064	0.00059	0.00052
HDIH1P	0.02819	0.14963	0.05812	0.10432	0.11667	-0.21962	-0.21819	-0.14840	-0.14880	-0.15982	-0.15713
	0.80150	0.17969	0.60400	0.35095	0.29654	0.04742	0.04892	0.18333	0.18214	0.15150	0.15859
HDIH2P	-0.07418	-0.15696	-0.21770	-0.03958	-0.04212	0.11252	0.10424	0.18480	0.18767	0.14188	0.13845
	0.50777	0.15904	0.04944	0.72407	0.70715	0.31420	0.35133	0.09650	0.09134	0.20355	0.21482
HDIH3P	-0.09354	-0.06995	0.05401	0.01339	0.00044	0.16954	0.17141	0.23211	0.23166	0.21052	0.20972
	0.40320	0.53231	0.62985	0.90498	0.99687	0.12784	0.12361	0.03588	0.03625	0.05764	0.05862
HDIH4P	0.12158	0.05295	0.08470	-0.07018	-0.06865	-0.03411	-0.03007	-0.20637	-0.20802	-0.14376	-0.14266
	0.27654	0.63663	0.44929	0.53099	0.53999	0.76093	0.78859	0.06287	0.06075	0.19758	0.20106
ALHDIM	0.06391	0.04940	-0.01273	-0.10369	-0.10490	0.16702	0.16597	0.04620	0.04720	0.07190	0.07160
	0.56838	0.65939	0.90962	0.35390	0.34827	0.13366	0.13618	0.68020	0.67372	0.52095	0.52267
ALHDIH1	0.58257	0.46167	0.41037	-0.00463	-0.01614	-0.54665	-0.53670	-0.40119	-0.40254	-0.45600	-0.45181
	0.00000	0.00001	0.00013	0.96710	0.88559	0.00000	0.00000	0.00019	0.00018	0.00002	0.00002
ALHDIH2	0.64357	0.52016	0.36540	-0.22713	-0.26036	-0.48472	-0.49131	-0.45686	-0.45226	-0.50704	-0.51178
	0.00000	0.00000	0.00074	0.04016	0.01816	0.00000	0.00000	0.00002	0.00002	0.00000	0.00000
ALHDIH3	0.64322	0.64451	0.49453	-0.11815	-0.13988	-0.28106	-0.28393	-0.14481	-0.14141	-0.24420	-0.24569
	0.00000	0.00000	0.00000	0.29043	0.21005	0.01053	0.00974	0.19428	0.20507	0.02704	0.02609
ALHDIH4	0.56150	0.36673	0.16211	-0.10893	-0.11882	-0.20985	-0.21289	-0.31160	-0.30785	-0.29518	-0.29615
	0.00000	0.00070	0.14566	0.32998	0.28770	0.05847	0.05482	0.00438	0.00490	0.00710	0.00690

Table B.2.7. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
ALHDIH1P	-0.01773	-0.00257	0.05587	0.09164	0.10273	-0.17225	-0.16394	-0.12486	-0.12737	-0.11937	-0.11466
	0.87436	0.98171	0.61810	0.41289	0.35839	0.12176	0.14109	0.26370	0.25416	0.28543	0.30501
ALHDIH2P	-0.06847	-0.16214	-0.17368	-0.02317	-0.03393	0.04440	0.03279	0.05151	0.05345	0.04797	0.04098
	0.54107	0.14558	0.11865	0.83632	0.76219	0.69207	0.76992	0.64582	0.63345	0.66865	0.71470
ALHDIH3P	0.02814	0.18954	0.18454	0.01836	0.00603	0.03714	0.03511	0.18668	0.18852	0.10803	0.10687
	0.80185	0.08811	0.09697	0.86998	0.95712	0.74041	0.75414	0.09310	0.08985	0.33400	0.33925
ALHDIH4P	0.06464	-0.03165	-0.07971	-0.09698	-0.08624	0.10884	0.11304	-0.10178	-0.10277	-0.02468	-0.02190
	0.56398	0.77775	0.47655	0.38609	0.44107	0.33036	0.31196	0.36289	0.35821	0.82577	0.84519
AVALC	0.99607	0.99268	0.43626	0.03718	0.01151	-0.59771	-0.60199	-0.48721	-0.48004	-0.53596	-0.53741
	0.00000	0.00000	0.00002	0.73244	0.91570	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
APROC	0.86675	0.72516	0.21853	0.21225	0.20754	0.02071	0.01654	-0.11318	-0.10547	-0.00840	-0.00888
	0.00000	0.00000	0.04200	0.04842	0.05375	0.84903	0.87915	0.29658	0.33092	0.93843	0.93496
AVIC	-0.01773	-0.06484	-0.44393	1.00000	0.98590	0.27432	0.25727	0.38485	0.39196	0.50412	0.49431
	0.87055	0.55070	0.00002	0.00000	0.00000	0.01014	0.01615	0.00023	0.00017	0.00000	0.00000
APRAV	-0.63528	-0.63402	-0.47861	0.27432	0.29937	1.00000	0.99866	0.73076	0.73104	0.91237	0.91176
	0.00000	0.00000	0.00000	0.01014	0.00485	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
APRIC	-0.58265	-0.60312	-0.51953	0.43501	0.45737	0.98386	0.98057	0.76163	0.76291	0.95039	0.94874
	0.00000	0.00000	0.00000	0.00003	0.00001	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MED	-0.51805	-0.52545	-0.52334	0.38485	0.41405	0.73076	0.72716	1.00000	0.99964	0.91441	0.91570
	0.00000	0.00000	0.00000	0.00023	0.00007	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDA	-0.62380	-0.63562	-0.53226	0.33192	0.36022	0.94338	0.94195	0.91069	0.91035	0.98096	0.98156
	0.00000	0.00000	0.00000	0.00169	0.00061	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDB	-0.59352	-0.61234	-0.55190	0.42511	0.45225	0.92791	0.92568	0.91863	0.91885	0.99602	0.99622
	0.00000	0.00000	0.00000	0.00004	0.00001	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDC	-0.56070	-0.59065	-0.57033	0.50412	0.52863	0.91237	0.90857	0.91441	0.91532	1.00000	0.99923
	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MAOUTIC	0.26543	0.27626	0.50038	-0.14245	-0.24679	-0.39315	-0.37865	-0.46240	-0.48435	-0.40463	-0.42809
	0.19002	0.17190	0.00923	0.48757	0.22421	0.04693	0.05646	0.01739	0.01216	0.04033	0.02913
MAOUTAV	0.20545	0.18361	0.50610	-0.13823	-0.18743	-0.29927	-0.27512	-0.46124	-0.48471	-0.34748	-0.35455
	0.31399	0.36928	0.00834	0.50069	0.35921	0.13748	0.17375	0.01771	0.01209	0.08197	0.07554
MAOUTAP	0.19395	0.07832	0.42182	-0.06744	-0.04365	-0.08305	-0.03850	-0.34827	-0.36634	-0.17726	-0.15748
	0.34243	0.70374	0.03184	0.74342	0.83231	0.68668	0.85187	0.08124	0.06567	0.38632	0.44229
FINIC	0.21635	0.15054	0.33633	-0.26672	-0.36535	-0.32914	-0.31624	-0.31827	-0.33509	-0.34126	-0.35518
	0.04414	0.16400	0.00145	0.01252	0.00050	0.00185	0.00285	0.00266	0.00151	0.00122	0.00074
FIAVA	0.20649	0.13738	0.35122	-0.27571	-0.36079	-0.32867	-0.31393	-0.32934	-0.34757	-0.34601	-0.35735
	0.05499	0.20447	0.00085	0.00974	0.00060	0.00188	0.00307	0.00184	0.00097	0.00103	0.00068
FIAPR	0.20830	0.11826	0.36143	-0.26916	-0.33787	-0.31265	-0.29195	-0.34044	-0.36008	-0.34108	-0.34767
	0.05286	0.27529	0.00058	0.01170	0.00137	0.00319	0.00607	0.00125	0.00061	0.00123	0.00097

Table B.2.8. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
FAVIC	-0.02457	-0.11162	0.03254	0.08059	0.18816	0.19223	0.19088	0.36782	0.36639	0.27743	0.30421
	0.89381	0.54306	0.85967	0.66106	0.30241	0.29188	0.29534	0.03835	0.03916	0.12423	0.09049
FAPAV	-0.01551	-0.11009	0.06564	-0.01129	0.01330	0.01510	0.04553	0.03450	0.02511	0.04362	0.06360
	0.93288	0.54862	0.72113	0.95110	0.94241	0.93462	0.80457	0.85131	0.89149	0.81262	0.72948
FAPIC	-0.11005	-0.20711	0.09933	-0.02172	0.02777	0.12663	0.15664	0.16542	0.15545	0.15391	0.17959
	0.54877	0.25539	0.58859	0.90609	0.88006	0.48982	0.39191	0.36559	0.39558	0.40034	0.32535
FIPIC	-0.08941	-0.06915	0.30387	-0.43468	-0.46457	-0.23200	-0.21991	-0.28091	-0.30287	-0.30923	-0.31517
	0.41018	0.52447	0.00422	0.00003	0.00001	0.03060	0.04069	0.00840	0.00435	0.00356	0.00295
ICT	0.99750	0.99514	0.51335	-0.09013	-0.12826	-0.65421	-0.65586	-0.54672	-0.54187	-0.61292	-0.61541
	0.00000	0.00000	0.00000	0.40644	0.23645	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AVT	0.99610	0.99264	0.45894	0.01526	-0.01676	-0.61688	-0.61997	-0.50763	-0.50196	-0.55716	-0.55948
	0.00000	0.00000	0.00001	0.88843	0.87752	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
APRT	0.87497	0.73742	0.24763	0.19215	0.18206	-0.00359	-0.00616	-0.14021	-0.13400	-0.03504	-0.03603
	0.00000	0.00000	0.02075	0.07459	0.09147	0.97367	0.95485	0.19523	0.21596	0.74732	0.74042
AVICT	-0.05438	-0.09372	-0.47385	0.98590	1.00000	0.29937	0.28385	0.41405	0.42141	0.52863	0.52410
	0.61688	0.38789	0.00000	0.00000	0.00000	0.00485	0.00771	0.00007	0.00005	0.00000	0.00000
APAVT	-0.63645	-0.63701	-0.47173	0.25727	0.28385	0.99866	1.00000	0.72716	0.72693	0.90857	0.90929
	0.00000	0.00000	0.00000	0.01615	0.00771	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
APICT	-0.59208	-0.60737	-0.51674	0.42025	0.44749	0.98413	0.98320	0.76205	0.76294	0.94951	0.94967
	0.00000	0.00000	0.00000	0.00005	0.00001	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDT	-0.51153	-0.51880	-0.52787	0.39196	0.42141	0.73104	0.72693	0.99964	1.00000	0.91532	0.91664
	0.00000	0.00000	0.00000	0.00017	0.00005	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDAT	-0.62132	-0.63436	-0.53028	0.32694	0.35597	0.94215	0.94202	0.91041	0.91007	0.98012	0.98147
	0.00000	0.00000	0.00000	0.00200	0.00071	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDBT	-0.59389	-0.61140	-0.55109	0.41924	0.44907	0.92638	0.92535	0.91896	0.91921	0.99505	0.99631
	0.00000	0.00000	0.00000	0.00005	0.00001	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MEDCT	-0.56730	-0.59177	-0.57080	0.49431	0.52410	0.91176	0.90929	0.91570	0.91664	0.99923	1.00000
	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
SIC	1.00000	1.00000	0.48957	-0.06484	-0.09372	-0.63402	-0.63701	-0.52545	-0.51880	-0.59065	-0.59177
	0.00000	0.00000	0.00000	0.55070	0.38789	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
SAPR	0.86675	0.72516	0.21853	0.21225	0.20754	0.02071	0.01654	-0.11318	-0.10547	-0.00840	-0.00888
	0.00000	0.00000	0.04200	0.04842	0.05375	0.84903	0.87915	0.29658	0.33092	0.93843	0.93496
SREP	0.80197	0.75104	0.49855	-0.29731	-0.33456	-0.93687	-0.93720	-0.65147	-0.64923	-0.84624	-0.84741
	0.00000	0.00000	0.00000	0.00517	0.00154	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
SREPIC	0.58265	0.60312	0.51953	-0.43501	-0.45737	-0.98386	-0.98057	-0.76163	-0.76291	-0.95039	-0.94874
	0.00000	0.00000	0.00000	0.00003	0.00001	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
INCCPRE	0.49797	0.22763	0.35223	-0.14458	-0.18691	-0.14888	-0.14055	-0.25161	-0.25605	-0.19960	-0.20294
	0.00000	0.03397	0.00082	0.18151	0.08300	0.16873	0.19413	0.01873	0.01668	0.06381	0.05941
INCCPREP	-0.44237	-0.38795	0.07701	-0.08377	-0.10046	0.29465	0.30364	0.18253	0.17434	0.24952	0.24752
	0.00002	0.00021	0.47836	0.44044	0.35454	0.00560	0.00425	0.09061	0.10630	0.01977	0.02081

Table B.2.9. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
INCPRET	-0.36632	-0.29503	0.20136	-0.08495	-0.10092	0.19984	0.20494	0.15445	0.14831	0.18098	0.17839
	0.00048	0.00554	0.06146	0.43404	0.35231	0.06348	0.05688	0.15318	0.17039	0.09344	0.09830
APRPRET	-0.35308	-0.36472	-0.01687	0.01395	-0.00859	0.33409	0.34035	0.33523	0.32924	0.36059	0.35710
	0.00080	0.00051	0.87678	0.89793	0.93708	0.00156	0.00126	0.00150	0.00185	0.00060	0.00069
REPPRET	-0.22495	-0.12039	0.43861	-0.19421	-0.19698	-0.03517	-0.03304	-0.13047	-0.13513	-0.10969	-0.11035
	0.03619	0.26668	0.00002	0.07147	0.06744	0.74636	0.76127	0.22838	0.21205	0.31182	0.30892
REPPRER	-0.26146	-0.17534	0.44008	-0.25744	-0.26204	-0.02834	-0.02303	-0.18187	-0.18917	-0.13748	-0.13796
	0.01444	0.10429	0.00002	0.01607	0.01422	0.79444	0.83235	0.09181	0.07928	0.20415	0.20256
REPPREI	-0.25162	-0.23473	0.03385	-0.02297	-0.01410	0.10984	0.10730	0.10244	0.10021	0.10275	0.10222
	0.01872	0.02864	0.75562	0.83271	0.89684	0.31117	0.32254	0.34507	0.35574	0.34363	0.34613
INCSPRE	0.46611	0.26826	0.31108	-0.08435	-0.11781	-0.14578	-0.14822	-0.23395	-0.23412	-0.19990	-0.20522
	0.00001	0.01200	0.00336	0.43728	0.27716	0.17790	0.17065	0.02919	0.02907	0.06340	0.05654
INCSPREP	-0.07268	-0.08319	0.15104	-0.01562	-0.03425	0.10096	0.09663	0.00850	0.00577	0.05915	0.05343
	0.50349	0.44364	0.16257	0.88582	0.75280	0.35215	0.37327	0.93770	0.95770	0.58633	0.62306
SINCPRET	-0.09215	-0.08584	0.22170	-0.05524	-0.07763	0.04994	0.04485	-0.01510	-0.01852	0.01190	0.00532
	0.39594	0.42922	0.03905	0.61133	0.47480	0.64599	0.67999	0.88961	0.86478	0.91286	0.96102
SAPRPRET	-0.09724	-0.14236	0.04645	0.00919	-0.01906	0.14774	0.14454	0.10261	0.09891	0.13642	0.12907
	0.37027	0.18839	0.66922	0.93266	0.86091	0.17207	0.18164	0.34427	0.36207	0.20770	0.23347
SREPPRET	-0.05987	0.01252	0.40826	-0.13021	-0.13913	-0.09633	-0.10278	-0.17289	-0.17509	-0.16177	-0.16571
	0.58172	0.90834	0.00009	0.22935	0.19873	0.37479	0.34349	0.10930	0.10478	0.13441	0.12504
SREPPRER	-0.05815	0.01770	0.41257	-0.14938	-0.15893	-0.09130	-0.09790	-0.21024	-0.21271	-0.17929	-0.18357
	0.59264	0.87077	0.00007	0.16731	0.14148	0.40034	0.36699	0.05064	0.04793	0.09659	0.08877
SREPPREI	-0.18935	-0.18862	0.04199	-0.01802	-0.01233	0.07545	0.07066	0.08060	0.07811	0.07420	0.07229
	0.07900	0.08019	0.69938	0.86840	0.90972	0.48732	0.51544	0.45804	0.47206	0.49461	0.50582
INCCPRO	0.86178	0.85707	0.38599	-0.14559	-0.17073	-0.49244	-0.49454	-0.46389	-0.45668	-0.49159	-0.49160
	0.00000	0.00000	0.00022	0.17847	0.11387	0.00000	0.00000	0.00001	0.00001	0.00000	0.00000
INCCPROP	0.74221	0.70231	0.28254	-0.14646	-0.16804	-0.38234	-0.38301	-0.46818	-0.46061	-0.43436	-0.43340
	0.00000	0.00000	0.00801	0.17585	0.11975	0.00026	0.00025	0.00000	0.00001	0.00003	0.00003
APRCPRO	0.78638	0.72793	0.25565	0.01519	0.00738	-0.14102	-0.14386	-0.25648	-0.24831	-0.18696	-0.18584
	0.00000	0.00000	0.01685	0.88893	0.94590	0.19262	0.18374	0.01649	0.02039	0.08293	0.08482
REPCPRO	0.74760	0.72403	0.42421	-0.31175	-0.35141	-0.79290	-0.79325	-0.57885	-0.57552	-0.72876	-0.73029
	0.00000	0.00000	0.00004	0.00329	0.00085	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
REPCPROR	0.71447	0.68228	0.41677	-0.34411	-0.38566	-0.78754	-0.78667	-0.64787	-0.64425	-0.76007	-0.76121
	0.00000	0.00000	0.00006	0.00110	0.00023	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
INCPRO	0.53300	0.42546	0.24171	-0.07721	-0.07392	-0.25096	-0.25692	-0.28314	-0.27387	-0.27997	-0.27774
	0.00000	0.00004	0.02411	0.47718	0.49624	0.01905	0.01630	0.00787	0.01026	0.00863	0.00920
RINCPRO	0.63654	0.61177	0.34758	-0.17521	-0.22008	-0.42301	-0.41514	-0.39109	-0.39298	-0.40798	-0.40988
	0.00000	0.00000	0.00097	0.10454	0.04054	0.00004	0.00006	0.00018	0.00017	0.00009	0.00008
INCCPROB	0.65662	0.57871	0.17538	-0.04833	-0.03699	-0.41932	-0.43019	-0.36485	-0.35349	-0.41441	-0.41224
	0.00000	0.00000	0.10421	0.65663	0.73373	0.00005	0.00003	0.00051	0.00078	0.00007	0.00007

Table B.2.10. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
INCCPROBP	0.56697	0.46219	0.09583	-0.04354	-0.03060	-0.29799	-0.30752	-0.34403	-0.33219	-0.33761	-0.33480
	0.00000	0.00001	0.37726	0.68885	0.77841	0.00506	0.00376	0.00110	0.00167	0.00138	0.00153
APRCPROB	0.59622	0.47114	0.11047	-0.01785	-0.00507	-0.22022	-0.22913	-0.29850	-0.28718	-0.27193	-0.26939
	0.00000	0.00000	0.30839	0.86967	0.96286	0.04040	0.03278	0.00498	0.00700	0.01084	0.01163
REPCPROB	0.62558	0.60609	0.22544	-0.07841	-0.07112	-0.59575	-0.60706	-0.38023	-0.37100	-0.51861	-0.51733
	0.00000	0.00000	0.03578	0.47035	0.51273	0.00000	0.00000	0.00028	0.00040	0.00000	0.00000
REPCPROBR	0.59116	0.56418	0.20028	-0.08375	-0.07520	-0.57768	-0.58909	-0.42844	-0.41814	-0.53104	-0.52934
	0.00000	0.00000	0.06289	0.44059	0.48877	0.00000	0.00000	0.00003	0.00006	0.00000	0.00000
INCPROB	0.47532	0.40918	0.21410	-0.02021	-0.00840	-0.29243	-0.30140	-0.35145	-0.34090	-0.33264	-0.33050
	0.00000	0.00008	0.04645	0.85261	0.93847	0.00599	0.00456	0.00084	0.00123	0.00164	0.00177
RINCPROB	0.55091	0.50689	0.15203	-0.14853	-0.14359	-0.53517	-0.54465	-0.38033	-0.37192	-0.49484	-0.49324
	0.00000	0.00000	0.15981	0.16976	0.18457	0.00000	0.00000	0.00028	0.00039	0.00000	0.00000
INCSPRO	0.77138	0.68574	0.38512	-0.24054	-0.26768	-0.54733	-0.54942	-0.50304	-0.49757	-0.55747	-0.55798
	0.00000	0.00000	0.00023	0.02482	0.01219	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
INCSPROP	0.71413	0.57394	0.29462	-0.21951	-0.24126	-0.39304	-0.39376	-0.45610	-0.45025	-0.44826	-0.44766
	0.00000	0.00000	0.00560	0.04107	0.02438	0.00017	0.00016	0.00001	0.00001	0.00001	0.00001
APRSPRO	0.69165	0.54310	0.25208	-0.11794	-0.13066	-0.25005	-0.25339	-0.35779	-0.35106	-0.31845	-0.31819
	0.00000	0.00000	0.01850	0.27661	0.22770	0.01950	0.01788	0.00067	0.00086	0.00265	0.00267
REPSPRO	0.71195	0.68524	0.44813	-0.32713	-0.36474	-0.76625	-0.76632	-0.55122	-0.54864	-0.70420	-0.70550
	0.00000	0.00000	0.00001	0.00198	0.00051	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
REPSPROR	0.71583	0.65979	0.45239	-0.36229	-0.40157	-0.75364	-0.75248	-0.60680	-0.60407	-0.72539	-0.72628
	0.00000	0.00000	0.00001	0.00056	0.00012	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
SINCPRO	0.60468	0.49844	0.28119	-0.11126	-0.10787	-0.32228	-0.33070	-0.28098	-0.27156	-0.32846	-0.32688
	0.00000	0.00000	0.00833	0.30492	0.31998	0.00233	0.00176	0.00838	0.01095	0.00190	0.00200
SINCPRO1	0.60468	0.49844	0.28119	-0.11126	-0.10787	-0.32228	-0.33070	-0.28098	-0.27156	-0.32846	-0.32688
	0.00000	0.00000	0.00833	0.30492	0.31998	0.00233	0.00176	0.00838	0.01095	0.00190	0.00200
RSINCPRO	0.41329	0.33539	0.31979	-0.34917	-0.38946	-0.50561	-0.48775	-0.41691	-0.42256	-0.47651	-0.47363
	0.00007	0.00150	0.00253	0.00092	0.00019	0.00000	0.00000	0.00006	0.00005	0.00000	0.00000
INCSPROB	0.63567	0.57273	0.22624	-0.03562	-0.02525	-0.39764	-0.40775	-0.32541	-0.31510	-0.38119	-0.37925
	0.00000	0.00000	0.03511	0.74324	0.81642	0.00014	0.00009	0.00210	0.00295	0.00027	0.00029
INCSPROBP	0.57805	0.47153	0.15313	-0.02523	-0.01335	-0.27265	-0.28130	-0.29600	-0.28540	-0.29719	-0.29464
	0.00000	0.00000	0.15678	0.81656	0.90231	0.01062	0.00831	0.00537	0.00737	0.00518	0.00560
APRSPROB	0.57348	0.46548	0.16457	-0.00460	0.00718	-0.19701	-0.20512	-0.25737	-0.24714	-0.23695	-0.23466
	0.00000	0.00001	0.12770	0.96628	0.94737	0.06740	0.05666	0.01611	0.02101	0.02712	0.02869
REPSPROB	0.60614	0.60033	0.26194	-0.06863	-0.06206	-0.57891	-0.58965	-0.35022	-0.34179	-0.49317	-0.49206
	0.00000	0.00000	0.01425	0.52762	0.56795	0.00000	0.00000	0.00088	0.00120	0.00000	0.00000
REPSPROBR	0.60599	0.57342	0.24952	-0.06822	-0.06062	-0.56016	-0.57083	-0.38829	-0.37908	-0.49915	-0.49770
	0.00000	0.00000	0.01977	0.53012	0.57698	0.00000	0.00000	0.00020	0.00029	0.00000	0.00000
SINCPROB	0.55035	0.47419	0.23305	-0.01114	0.00199	-0.32717	-0.33707	-0.29339	-0.28314	-0.32425	-0.32221
	0.00000	0.00000	0.02983	0.91840	0.98542	0.00198	0.00141	0.00582	0.00787	0.00219	0.00234

Table B.2.11. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
SINCPROB1	0.55035	0.47419	0.23305	-0.01114	0.00199	-0.32717	-0.33707	-0.29339	-0.28314	-0.32425	-0.32221
	0.00000	0.00000	0.02983	0.91840	0.98542	0.00198	0.00141	0.00582	0.00787	0.00219	0.00234
RSINCPROB	0.52239	0.48522	0.19384	-0.11438	-0.11419	-0.49145	-0.49850	-0.31882	-0.31256	-0.43782	-0.43673
	0.00000	0.00000	0.07202	0.29149	0.29227	0.00000	0.00000	0.00262	0.00320	0.00002	0.00002
SLIVRINC	0.14408	-0.00147	-0.08823	0.13329	0.14381	-0.11996	-0.12451	-0.02020	-0.01755	-0.07381	-0.07347
	0.18306	0.98921	0.41641	0.21842	0.18388	0.26842	0.25054	0.85265	0.87186	0.49690	0.49886
SLIVRINCP	0.09597	-0.04467	-0.14117	0.15138	0.16268	-0.09717	-0.10096	0.00992	0.01118	-0.04532	-0.04505
	0.37655	0.68120	0.19214	0.16163	0.13220	0.37059	0.35214	0.92732	0.91817	0.67684	0.67861
SLIVRAPR	0.13095	-0.01689	-0.10076	0.12768	0.13806	-0.07335	-0.07682	-0.01590	-0.01375	-0.04566	-0.04512
	0.22667	0.87660	0.35312	0.23860	0.20224	0.49955	0.47941	0.88376	0.89938	0.67454	0.67813
SLIVRRE	0.15050	0.02591	-0.05621	0.12820	0.13779	-0.18872	-0.19466	-0.02552	-0.02226	-0.11518	-0.11523
	0.16409	0.81170	0.60509	0.23668	0.20311	0.08002	0.07080	0.81450	0.83781	0.28808	0.28786
SLIVRRER	0.12256	-0.00604	-0.11298	0.14762	0.15812	-0.18741	-0.19325	-0.00978	-0.00686	-0.10644	-0.10645
	0.25809	0.95571	0.29747	0.17241	0.14354	0.08218	0.07291	0.92837	0.94971	0.32649	0.32645
NMU	0.52616	0.50935	0.42323	-0.27565	-0.29952	-0.60151	-0.59568	-0.44471	-0.44409	-0.56202	-0.55937
	0.00000	0.00000	0.00007	0.01219	0.00626	0.00000	0.00000	0.00003	0.00003	0.00000	0.00000
LIC	0.53428	0.50119	0.30987	-0.09882	-0.12415	-0.59018	-0.59324	-0.44987	-0.44309	-0.53911	-0.53972
	0.00000	0.00000	0.00461	0.37708	0.26645	0.00000	0.00000	0.00002	0.00003	0.00000	0.00000
POSG	0.27988	0.23086	0.31853	-0.12468	-0.11348	-0.00355	0.00265	-0.15558	-0.15477	-0.07239	-0.06644
	0.01088	0.03692	0.00354	0.26439	0.31006	0.97472	0.98118	0.16279	0.16503	0.51810	0.55312
MBA	0.20918	0.17524	-0.07871	0.14693	0.15120	-0.15087	-0.15183	-0.15889	-0.15505	-0.11507	-0.11393
	0.05929	0.11532	0.48213	0.18776	0.17511	0.17608	0.17331	0.15394	0.16426	0.30329	0.30812
MEST	0.22680	0.11083	0.33080	-0.21903	-0.26857	-0.23079	-0.22816	-0.27613	-0.28133	-0.28295	-0.28973
	0.04046	0.32156	0.00240	0.04804	0.01470	0.03698	0.03924	0.01204	0.01046	0.01000	0.00828
DOUT	0.10525	0.09122	0.26883	-0.11601	-0.12340	0.10716	0.11046	-0.01644	-0.02404	0.03126	0.02872
	0.34665	0.41506	0.01460	0.29932	0.26938	0.33796	0.32319	0.88348	0.83023	0.78039	0.79785
AGREG	0.04661	0.09547	0.21312	-0.08185	-0.08066	-0.18714	-0.17866	-0.14775	-0.14738	-0.14128	-0.13589
	0.67752	0.39355	0.05456	0.46478	0.47130	0.09227	0.10828	0.18528	0.18638	0.20550	0.22349
ASSES	0.53504	0.39467	0.15169	-0.08164	-0.09658	-0.49342	-0.49531	-0.52502	-0.51788	-0.50070	-0.50021
	0.00000	0.00024	0.17370	0.46591	0.38806	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
ASSI	0.51693	0.48412	0.62945	-0.19534	-0.21929	-0.43262	-0.42781	-0.39272	-0.39567	-0.43261	-0.43229
	0.00000	0.00000	0.00000	0.07862	0.04776	0.00005	0.00006	0.00026	0.00023	0.00005	0.00005
ASREC	-0.02931	-0.01809	-0.13112	0.10813	0.07477	-0.07281	-0.07689	0.01343	0.01742	-0.02209	-0.02792
	0.79379	0.87184	0.24032	0.33358	0.50438	0.51562	0.49236	0.90470	0.87656	0.84385	0.80339
PAUX	0.11541	0.11470	0.10908	-0.02399	-0.03762	0.20836	0.20968	0.16468	0.16025	0.18920	0.18521
	0.30184	0.30484	0.32929	0.83063	0.73720	0.06032	0.05867	0.13928	0.15039	0.08868	0.09574
PASS	0.05827	0.03010	0.32549	-0.24722	-0.23891	-0.17104	-0.16134	-0.28963	-0.29324	-0.24895	-0.24265
	0.60304	0.78836	0.00285	0.02514	0.03065	0.12443	0.14761	0.00831	0.00750	0.02411	0.02805
CONV	0.49817	0.51270	0.36862	-0.10191	-0.16134	-0.45407	-0.44894	-0.45773	-0.45839	-0.44489	-0.45032
	0.00000	0.00000	0.00066	0.36226	0.14759	0.00002	0.00002	0.00002	0.00001	0.00003	0.00002

Table B.2.12. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
NUREG	-0.08794	-0.06458	0.07815	0.02104	0.02667	0.00604	0.00434	-0.03716	-0.03370	-0.01155	-0.01024
	0.43211	0.56436	0.48522	0.85120	0.81202	0.95706	0.96913	0.74028	0.76375	0.91799	0.92726
DOCEC	0.39724	0.38550	0.65954	-0.37296	-0.37945	-0.50140	-0.49259	-0.38378	-0.38638	-0.50191	-0.49634
	0.00022	0.00035	0.00000	0.00056	0.00044	0.00000	0.00000	0.00037	0.00034	0.00000	0.00000
DEC1S	0.19299	0.19710	0.59205	-0.39470	-0.38023	-0.47535	-0.47215	-0.36653	-0.36721	-0.48960	-0.48241
	0.08237	0.07592	0.00000	0.00024	0.00043	0.00001	0.00001	0.00071	0.00069	0.00000	0.00000
DOC2S	0.61413	0.57039	0.52733	-0.18122	-0.18571	-0.56875	-0.56732	-0.52011	-0.51684	-0.56111	-0.55715
	0.00000	0.00000	0.00000	0.10324	0.09483	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
DM1AR	0.49444	0.43414	0.36205	-0.22894	-0.25605	-0.45326	-0.44472	-0.42271	-0.42347	-0.43489	-0.43357
	0.00000	0.00005	0.00083	0.03856	0.02024	0.00002	0.00003	0.00008	0.00007	0.00004	0.00005
RGDEC	0.20930	0.21912	0.50188	-0.14515	-0.12565	-0.30242	-0.30410	-0.24529	-0.24495	-0.32421	-0.32050
	0.05913	0.04795	0.00000	0.19321	0.26066	0.00575	0.00548	0.02634	0.02656	0.00296	0.00333
D1DIS	0.19717	0.11571	0.11074	-0.03673	-0.09202	-0.07961	-0.07987	-0.16690	-0.16813	-0.11507	-0.12432
	0.07581	0.30059	0.32195	0.74322	0.41095	0.47710	0.47566	0.13396	0.13107	0.30327	0.26578
D2DIS	0.38898	0.29829	0.13322	0.03893	0.06232	-0.23985	-0.23381	-0.32743	-0.32711	-0.25891	-0.25119
	0.00030	0.00649	0.23279	0.72843	0.57807	0.02998	0.03451	0.00268	0.00270	0.01884	0.02283
D3DIS	0.26765	0.30357	0.32541	-0.18853	-0.21598	-0.24327	-0.24374	-0.01343	-0.01200	-0.18050	-0.18245
	0.01506	0.00556	0.00285	0.08983	0.05132	0.02765	0.02734	0.90467	0.91482	0.10463	0.10088
D4DIS	0.43409	0.38209	0.54909	-0.27025	-0.29130	-0.53874	-0.53975	-0.49461	-0.49149	-0.53881	-0.53922
	0.00005	0.00040	0.00000	0.01407	0.00793	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
DS1DI	0.61488	0.52185	0.29034	-0.01701	-0.05636	-0.38596	-0.38544	-0.45552	-0.45548	-0.41217	-0.41648
	0.00000	0.00000	0.00814	0.87947	0.61499	0.00034	0.00035	0.00002	0.00002	0.00012	0.00010
DS2DI	0.39930	0.36031	0.58017	-0.30895	-0.32695	-0.50478	-0.50007	-0.43655	-0.43402	-0.49412	-0.49132
	0.00020	0.00088	0.00000	0.00474	0.00272	0.00000	0.00000	0.00004	0.00005	0.00000	0.00000
DOCTO	0.72264	0.63195	0.60792	-0.22123	-0.26270	-0.62825	-0.62469	-0.63401	-0.63226	-0.64058	-0.64190
	0.00000	0.00000	0.00000	0.04579	0.01711	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
REGMU	0.05107	0.06720	-0.07641	0.02092	-0.00145	-0.18659	-0.18221	-0.11090	-0.11467	-0.14551	-0.14741
	0.64864	0.54862	0.49506	0.85203	0.98968	0.09325	0.10135	0.32125	0.30497	0.19211	0.18632
PMU	0.22266	0.31085	0.27555	-0.30296	-0.29891	-0.38909	-0.38139	-0.25578	-0.25737	-0.38600	-0.37930
	0.04436	0.00448	0.01222	0.00566	0.00638	0.00030	0.00041	0.02038	0.01958	0.00034	0.00044
IDRG	0.16454	0.15349	0.35682	-0.10137	-0.10519	-0.04958	-0.04494	-0.15257	-0.15241	-0.11938	-0.11703
	0.13962	0.16859	0.00100	0.36485	0.34695	0.65825	0.68847	0.17120	0.17165	0.28541	0.29506
IDME	-0.16153	-0.18333	0.11969	0.03537	0.04225	0.24337	0.24440	0.17946	0.17688	0.20677	0.20658
	0.14712	0.09921	0.28412	0.75244	0.70624	0.02758	0.02691	0.10669	0.11191	0.06235	0.06259
ANTRG	0.19671	0.12758	0.40448	-0.17141	-0.19074	-0.15251	-0.14735	-0.20695	-0.20985	-0.21080	-0.21119
	0.07651	0.25336	0.00016	0.12361	0.08606	0.17135	0.18648	0.06211	0.05846	0.05731	0.05684
ANTME	-0.12189	-0.13399	0.17836	-0.07026	-0.07473	0.06226	0.06816	0.07332	0.06880	0.05240	0.05301
	0.27532	0.23008	0.10888	0.53052	0.50462	0.57841	0.54286	0.51271	0.53910	0.64012	0.63621
GRARG	-0.00582	-0.00702	0.20760	-0.12170	-0.13544	0.07920	0.08824	-0.05211	-0.05975	0.02477	0.02352
	0.95859	0.95012	0.06127	0.27609	0.22506	0.47937	0.43053	0.64200	0.59385	0.82515	0.83389

Table B.2.13. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
GRAME	-0.31623	-0.32606	-0.13139	-0.00138	0.00771	0.32329	0.32858	0.27371	0.26410	0.31481	0.31365
	0.00380	0.00280	0.23934	0.99021	0.94519	0.00305	0.00258	0.01284	0.01650	0.00397	0.00411
CATRG	0.14252	0.12827	0.41689	-0.27109	-0.27987	-0.02447	-0.01001	-0.15180	-0.15899	-0.09567	-0.09175
	0.20149	0.25078	0.00010	0.01376	0.01088	0.82727	0.92887	0.17340	0.15366	0.39255	0.41235
CATME	-0.43848	-0.44408	-0.18725	-0.04940	-0.02877	0.49862	0.50726	0.49882	0.48986	0.49950	0.50226
	0.00004	0.00003	0.09207	0.65943	0.79752	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
PLIC	0.26893	0.27869	0.15778	-0.02674	-0.03651	-0.32963	-0.33369	-0.22618	-0.21856	-0.29714	-0.29636
	0.01456	0.01123	0.15685	0.81150	0.74472	0.00249	0.00219	0.04103	0.04853	0.00671	0.00686
PPOSG	0.18477	0.17872	0.15687	-0.03203	-0.01622	0.15645	0.15848	0.00848	0.00939	0.09388	0.09812
	0.09655	0.10816	0.15929	0.77516	0.88499	0.16043	0.15501	0.93974	0.93324	0.40152	0.38051
PMBA	-0.09020	-0.11684	-0.32904	0.17055	0.18028	0.01885	0.01666	0.08418	0.08686	0.07301	0.07395
	0.42028	0.29584	0.00254	0.12555	0.10508	0.86650	0.88193	0.45208	0.43779	0.51450	0.50906
PMEST	-0.09599	-0.19698	0.06760	-0.09108	-0.12770	0.02989	0.03088	-0.07977	-0.08621	-0.04020	-0.04829
	0.39094	0.07610	0.54621	0.41575	0.25290	0.78983	0.78300	0.47624	0.44124	0.71993	0.66659
PDOUT	-0.14782	-0.11439	0.01940	-0.07756	-0.05057	0.26135	0.26514	0.20216	0.19410	0.22311	0.22455
	0.18508	0.30618	0.86266	0.48857	0.65185	0.01771	0.01607	0.06855	0.08058	0.04392	0.04255
PAGRE	-0.10450	-0.09827	-0.05960	0.04973	0.05715	0.08146	0.08496	0.16930	0.16937	0.15452	0.15784
	0.35013	0.37974	0.59483	0.65730	0.61009	0.46687	0.44790	0.12837	0.12822	0.16571	0.15670
PASES	0.34169	0.20124	-0.10168	0.03753	0.03386	-0.36357	-0.37040	-0.37834	-0.36993	-0.36617	-0.36682
	0.00168	0.06984	0.36337	0.73779	0.76266	0.00079	0.00061	0.00046	0.00062	0.00072	0.00070
PASSI	0.32077	0.40325	0.53093	-0.07560	-0.08016	-0.23084	-0.22933	-0.23613	-0.23934	-0.24770	-0.24652
	0.00330	0.00017	0.00000	0.49966	0.47404	0.03693	0.03822	0.03270	0.03034	0.02485	0.02558
PASRE	-0.31340	-0.35745	-0.29858	0.09935	0.08354	0.22631	0.22633	0.27262	0.27341	0.25929	0.25606
	0.00414	0.00098	0.00644	0.37453	0.45553	0.04091	0.04089	0.01322	0.01294	0.01866	0.02023
PPAUX	-0.13369	-0.12006	-0.12856	0.00184	0.02417	0.34250	0.34559	0.37909	0.37454	0.36998	0.37156
	0.23116	0.28264	0.24970	0.98691	0.82938	0.00163	0.00147	0.00044	0.00053	0.00062	0.00059
PPAS	-0.10044	-0.10377	0.15882	-0.17978	-0.16737	0.00082	0.00628	-0.14282	-0.14744	-0.09529	-0.09135
	0.36927	0.35351	0.15411	0.10606	0.13284	0.99414	0.95531	0.20055	0.18622	0.39443	0.41436
PCONV	-0.11442	0.02070	-0.00888	0.04566	0.00928	0.11874	0.11994	-0.01417	-0.01437	0.07094	0.06515
	0.30604	0.85358	0.93687	0.68375	0.93405	0.28800	0.28312	0.89947	0.89804	0.52651	0.56087
PDOEC	0.22412	0.30238	0.47490	-0.22719	-0.21511	-0.38233	-0.37693	-0.25029	-0.25329	-0.37273	-0.36718
	0.04296	0.00576	0.00001	0.04011	0.05229	0.00039	0.00048	0.02334	0.02168	0.00056	0.00069
PECDS	-0.02033	0.02410	0.37135	-0.28412	-0.25260	-0.41234	-0.41070	-0.26027	-0.26285	-0.40432	-0.39681
	0.85614	0.82980	0.00059	0.00968	0.02205	0.00012	0.00013	0.01820	0.01704	0.00017	0.00022
PDO2S	0.12277	0.14481	0.03978	0.00761	0.03928	-0.10907	-0.10947	0.01786	0.01836	-0.05430	-0.04833
	0.27185	0.19427	0.72269	0.94591	0.72608	0.32937	0.32756	0.87348	0.86998	0.62802	0.66635
PDM1A	0.20503	0.24883	0.18418	-0.14752	-0.15255	-0.12762	-0.11974	-0.13758	-0.13978	-0.13303	-0.13055
	0.06463	0.02418	0.09763	0.18597	0.17123	0.25322	0.28392	0.21772	0.21040	0.23347	0.24239
PD1DI	-0.11991	-0.14596	-0.07218	-0.00394	-0.03680	0.12654	0.12503	-0.00276	-0.00278	0.06769	0.06067
	0.28324	0.19073	0.51929	0.97196	0.74274	0.25727	0.26306	0.98035	0.98022	0.54569	0.58816

Table B.2.14. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
PD2DI	-0.03809	-0.09095	-0.26800	0.17777	0.22424	0.16551	0.17113	0.13217	0.12960	0.18077	0.18925
	0.73404	0.41642	0.01492	0.11009	0.04283	0.13728	0.12424	0.23654	0.24587	0.10411	0.08860
PD3DI	0.04890	0.12380	0.09914	-0.08798	-0.09709	-0.05356	-0.05525	0.17840	0.18037	0.02439	0.02422
	0.66265	0.26780	0.37555	0.43186	0.38553	0.63274	0.62204	0.10880	0.10489	0.82782	0.82897
PD4DI	0.24679	0.27282	0.50841	-0.22999	-0.25351	-0.45442	-0.46061	-0.43026	-0.42754	-0.47055	-0.47477
	0.02541	0.01315	0.00000	0.03765	0.02156	0.00002	0.00001	0.00005	0.00006	0.00001	0.00001
PDS1D	-0.13856	-0.17591	-0.46281	0.21983	0.23536	0.30963	0.31081	0.25654	0.25330	0.30927	0.30953
	0.21445	0.11392	0.00001	0.04720	0.03329	0.00464	0.00448	0.01999	0.02167	0.00470	0.00466
PDS2D	0.13856	0.17591	0.46281	-0.21983	-0.23536	-0.30963	-0.31081	-0.25654	-0.25330	-0.30927	-0.30953
	0.21445	0.11392	0.00001	0.04720	0.03329	0.00464	0.00448	0.01999	0.02167	0.00470	0.00466
DISSE	0.13856	0.17591	0.46281	-0.21983	-0.23536	-0.30963	-0.31081	-0.25654	-0.25330	-0.30927	-0.30953
	0.21445	0.11392	0.00001	0.04720	0.03329	0.00464	0.00448	0.01999	0.02167	0.00470	0.00466
DISAN	0.23650	0.29739	0.40358	-0.17825	-0.17945	-0.38121	-0.38503	-0.21718	-0.21472	-0.33379	-0.33291
	0.03242	0.00666	0.00017	0.10911	0.10671	0.00041	0.00035	0.05000	0.05272	0.00218	0.00224
HDOT	0.59359	0.62187	0.79305	-0.31778	-0.37074	-0.50437	-0.50509	-0.40512	-0.40686	-0.51403	-0.52041
	0.00000	0.00000	0.00000	0.00362	0.00061	0.00000	0.00000	0.00016	0.00015	0.00000	0.00000
HDOTP	0.07065	-0.00495	-0.16438	0.21290	0.23226	-0.12227	-0.12970	-0.07381	-0.06775	-0.06935	-0.06805
	0.52821	0.96480	0.14002	0.05481	0.03575	0.27382	0.24551	0.50991	0.54534	0.53583	0.54357
HDOP	0.72933	0.66961	0.68446	-0.34263	-0.38483	-0.60472	-0.59975	-0.52849	-0.52823	-0.60560	-0.60658
	0.00000	0.00000	0.00000	0.00163	0.00036	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
HDOPTP	0.78301	0.69371	0.59685	-0.20676	-0.23705	-0.71577	-0.71583	-0.60226	-0.59772	-0.67941	-0.67951
	0.00000	0.00000	0.00000	0.06236	0.03201	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
HDOTO	0.80708	0.74624	0.70140	-0.25288	-0.29140	-0.73839	-0.73861	-0.61686	-0.61332	-0.70900	-0.71056
	0.00000	0.00000	0.00000	0.02190	0.00790	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
HDPTP	-0.07146	-0.23693	-0.54095	0.27266	0.28834	0.11336	0.11007	0.24619	0.24924	0.22946	0.23151
	0.52346	0.03210	0.00000	0.01320	0.00861	0.31057	0.32490	0.02578	0.02394	0.03810	0.03637
HDATO	0.77131	0.71412	0.66985	-0.26115	-0.29408	-0.76166	-0.76387	-0.59796	-0.59380	-0.72177	-0.72306
	0.00000	0.00000	0.00000	0.01780	0.00732	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
HDAPTP	-0.12760	-0.22228	-0.44409	0.18266	0.19572	-0.00069	0.00034	0.15834	0.16144	0.11582	0.12085
	0.25330	0.04473	0.00003	0.10048	0.07803	0.99510	0.99761	0.15537	0.14735	0.30014	0.27947
ALPDO	0.90844	0.89412	0.64322	-0.17995	-0.21100	-0.68213	-0.68261	-0.57068	-0.56403	-0.64672	-0.64655
	0.00000	0.00000	0.00000	0.10571	0.05707	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AHPDO	0.84007	0.81186	0.80660	-0.29878	-0.33310	-0.70747	-0.70629	-0.58097	-0.57753	-0.69036	-0.69041
	0.00000	0.00000	0.00000	0.00640	0.00223	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
HSPDOC	0.48112	0.41250	0.10627	0.02281	0.03125	-0.24958	-0.25547	-0.03352	-0.03026	-0.17649	-0.17626
	0.00000	0.00012	0.34200	0.83882	0.78049	0.02375	0.02054	0.76498	0.78723	0.11271	0.11318
HPDO	0.49576	0.46607	0.34941	-0.08110	-0.09171	-0.42483	-0.43076	-0.22132	-0.21729	-0.36360	-0.36536
	0.00000	0.00001	0.00129	0.46890	0.41255	0.00007	0.00005	0.04569	0.04988	0.00079	0.00074
HAPDO	0.41617	0.39811	0.29303	-0.09850	-0.10680	-0.47735	-0.48636	-0.19958	-0.19540	-0.39049	-0.39299
	0.00010	0.00021	0.00755	0.37862	0.33959	0.00001	0.00000	0.07224	0.07853	0.00029	0.00026
ALPDM	0.46285	0.36596	-0.01134	0.09970	0.10743	-0.07146	-0.07852	0.09232	0.09944	0.00024	0.00043
	0.00001	0.00072	0.91944	0.37283	0.33672	0.52350	0.48320	0.40942	0.37410	0.99830	0.99693

Table B.2.15. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
ALPDP	-0.10583	-0.12390	-0.48991	0.26093	0.27689	0.30108	0.30329	0.26833	0.26612	0.31746	0.31810
	0.34399	0.26742	0.00000	0.01790	0.01179	0.00598	0.00561	0.01479	0.01567	0.00366	0.00359
AHPDM	0.61228	0.57919	0.46044	-0.11771	-0.12154	-0.36440	-0.36840	-0.18808	-0.18355	-0.32772	-0.32708
	0.00000	0.00000	0.00001	0.29223	0.27671	0.00076	0.00066	0.09063	0.09880	0.00265	0.00271
AHPDP	-0.07123	-0.08003	-0.41063	0.20182	0.21842	0.24834	0.25002	0.22870	0.22637	0.26201	0.26290
	0.52480	0.47481	0.00013	0.06903	0.04868	0.02447	0.02349	0.03876	0.04085	0.01741	0.01702
ALDPC	0.38325	0.33473	0.05084	0.08868	0.07010	-0.24695	-0.25173	-0.21087	-0.20876	-0.21638	-0.21902
	0.00038	0.00211	0.65010	0.42823	0.53144	0.02531	0.02252	0.05721	0.05982	0.05087	0.04805
AHDPC	0.34198	0.30037	-0.13945	0.21043	0.18392	-0.11665	-0.12197	-0.05754	-0.05159	-0.04869	-0.05369
	0.00166	0.00611	0.21150	0.05776	0.09812	0.29666	0.27500	0.60761	0.64527	0.66399	0.63189
PONPR	-0.14709	-0.13696	-0.28024	0.02642	0.03075	0.27845	0.28038	0.35362	0.35109	0.33125	0.33152
	0.18183	0.21411	0.00982	0.81147	0.78129	0.01032	0.00979	0.00097	0.00106	0.00209	0.00207
AVTES	0.32948	0.38154	0.30991	-0.21283	-0.21490	-0.43826	-0.43904	-0.56098	-0.55970	-0.53991	-0.53975
	0.00221	0.00034	0.00412	0.05193	0.04963	0.00003	0.00003	0.00000	0.00000	0.00000	0.00000
AVCON	-0.41065	-0.50836	-0.40272	0.19724	0.19889	0.52128	0.52457	0.59304	0.58943	0.59666	0.59639
	0.00010	0.00000	0.00015	0.07212	0.06972	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AVTRA	-0.00491	0.05858	0.03075	0.10966	0.11117	0.03602	0.03219	0.16843	0.17179	0.11943	0.11953
	0.96467	0.59657	0.78127	0.32073	0.31405	0.74497	0.77133	0.12565	0.11817	0.27924	0.27880
NUTES	0.42733	0.43582	0.33986	-0.13050	-0.14421	-0.58181	-0.58781	-0.56936	-0.56681	-0.61486	-0.61812
	0.00005	0.00003	0.00156	0.23673	0.19062	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
MITES	0.34213	0.30154	0.07816	-0.02717	-0.02186	-0.22614	-0.23027	-0.25388	-0.24923	-0.24676	-0.24559
	0.00145	0.00531	0.47974	0.80618	0.84357	0.03860	0.03510	0.01979	0.02224	0.02364	0.02434
TRAPR	-0.29765	-0.36329	-0.22488	-0.03064	-0.03107	0.44649	0.45315	0.40812	0.40029	0.42030	0.42036
	0.00596	0.00068	0.03972	0.78205	0.77906	0.00002	0.00002	0.00012	0.00016	0.00007	0.00007
SOFJO	-0.07192	-0.08996	-0.05683	0.02807	0.06073	-0.00616	-0.00243	0.06080	0.05628	0.00837	0.01366
	0.51560	0.41578	0.60762	0.79989	0.58318	0.95567	0.98247	0.58274	0.61113	0.93977	0.90186
CAPIT	-0.07234	-0.08449	0.11910	-0.07928	-0.08289	0.13415	0.13469	-0.02390	-0.02745	0.05552	0.05393
	0.51318	0.44481	0.28056	0.47349	0.45348	0.22375	0.22188	0.82917	0.80422	0.61592	0.62610
SUBCA	-0.05068	-0.13517	-0.25532	-0.06400	-0.05175	-0.00866	-0.01061	-0.14771	-0.14441	-0.09681	-0.09570
	0.64709	0.22024	0.01908	0.56301	0.64013	0.93771	0.92368	0.17997	0.18999	0.38102	0.38654
PAGI	0.07146	0.08157	-0.24310	0.10892	0.09429	0.22625	0.22581	0.02804	0.02872	0.16075	0.15701
	0.51833	0.46074	0.02587	0.32400	0.39357	0.03850	0.03889	0.80013	0.79539	0.14410	0.15378
BLIV	0.13043	0.25549	0.09732	0.10648	0.12118	0.22981	0.23116	0.16767	0.16962	0.22828	0.23089
	0.23698	0.01900	0.37847	0.33501	0.27218	0.03547	0.03438	0.12738	0.12295	0.03675	0.03459
BART	-0.17068	-0.21613	-0.18431	0.09322	0.08303	0.32040	0.32055	0.18709	0.18688	0.27351	0.26947
	0.12060	0.04831	0.09329	0.39901	0.45275	0.00297	0.00295	0.08836	0.08873	0.01182	0.01318
BLEG	-0.07178	-0.12456	-0.09621	0.01438	0.00313	-0.01274	-0.02389	-0.18622	-0.18508	-0.09093	-0.09978
	0.51644	0.25895	0.38399	0.89670	0.97744	0.90842	0.82921	0.08989	0.09191	0.41076	0.36651
BINT	-0.00274	-0.07130	-0.10512	0.05738	0.05899	0.12217	0.12137	-0.04031	-0.04235	0.05884	0.05654
	0.98025	0.51924	0.34126	0.60415	0.59400	0.26826	0.27143	0.71585	0.70206	0.59494	0.60944

Table B.2.16. *Simple Correlations (87 Obs., Weight = SIC)*

	UNSIC	SIC	CREDIT	AVIC	AVICT	APRAV	APAVT	MED	MEDT	MEDC	MEDCT
PLAPR	0.09173	0.16647	-0.16822	0.24307	0.25712	0.17890	0.17639	0.13995	0.14288	0.21296	0.21387
	0.40659	0.13018	0.12613	0.02589	0.01822	0.10348	0.10848	0.20419	0.19480	0.05179	0.05076
BLIOB	-0.01787	-0.09530	0.07507	-0.09053	-0.08877	0.10935	0.10855	-0.02910	-0.02754	0.02940	0.02871
	0.87185	0.38850	0.49734	0.41280	0.42197	0.32209	0.32566	0.79275	0.80363	0.79064	0.79543
FOLH	-0.03045	-0.12789	-0.15858	0.03989	0.06752	0.18035	0.18451	0.20658	0.20695	0.18511	0.19177
	0.78337	0.24630	0.14964	0.71862	0.54168	0.10065	0.09292	0.05939	0.05892	0.09184	0.08054
CADEX	0.28657	0.26844	0.20960	-0.07404	-0.04550	-0.36257	-0.36364	-0.11576	-0.11252	-0.27468	-0.26714
	0.00822	0.01355	0.05568	0.50330	0.68106	0.00070	0.00067	0.29437	0.30817	0.01145	0.01403
BARTLE	-0.17890	-0.27683	-0.22357	0.05527	0.04486	0.33401	0.33372	0.10776	0.10662	0.23738	0.23246
	0.10347	0.01080	0.04092	0.61752	0.68536	0.00190	0.00192	0.32921	0.33442	0.02969	0.03335
CASO	-0.26682	-0.37873	-0.29893	0.14623	0.16606	0.48599	0.48808	0.51596	0.51638	0.53871	0.54224
	0.01415	0.00038	0.00574	0.18442	0.13112	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000

Appendix 3

A. Descriptive Statistics by Scientific Area

Table C.1.1. *Means and Standard Deviations by Area (77 Obs., Weight = ICD)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
N. Obs.	14	8	7	9	2	1	14	11	5	6
HTEOR	0.7901	1.8109	1.0531	0.5477	1.1373	1.5000	2.7955	2.0384	2.0000	1.4933
	0.7772	1.3339	1.1508	0.7660	0.9083	0.0000	0.7751	1.4684	0.0000	1.2601
HTPRA	1.6159	0.7914	1.7584	1.9047	0.7255	0.0000	0.1976	1.4619	0.0000	0.7378
	1.8327	1.4134	2.1819	1.5320	1.8167	0.0000	0.7722	2.3322	0.0000	1.1923
HPRA	1.5802	2.2086	1.6632	1.0953	2.2745	3.0000	2.2110	2.0240	1.5000	1.2633
	1.5544	1.4134	1.6106	1.5320	1.8167	0.0000	0.9609	1.4660	0.0000	1.1273
HPRATP	3.1961	3.0000	3.4216	3.0000	3.0000	3.0000	2.4086	3.4859	1.5000	2.0011
	0.5247	0.0000	0.7283	0.0000	0.0000	0.0000	0.7607	1.0387	0.0000	0.6748
HTOT	3.9862	4.8109	4.4747	3.5477	4.1373	4.5000	5.2041	5.5244	3.5000	3.4944
	0.7387	1.3339	0.9048	0.7660	0.9083	0.0000	0.9702	0.9801	0.0000	1.0767
AULTP	0.4733	0.2638	0.4456	0.6349	0.2418	0.0000	0.0659	0.3205	0.0000	0.3267
	0.5181	0.4711	0.5369	0.5107	0.6056	0.0000	0.2574	0.4895	0.0000	0.5138
AULPTP	0.8244	0.6761	0.7906	0.8783	0.7473	0.6667	0.4679	0.6587	0.4286	0.6334
	0.1727	0.2199	0.2113	0.1702	0.2019	0.0000	0.1681	0.2465	0.0000	0.3027
ALCURD	94.8817	147.2423	132.4663	92.9912	96.8954	140.0000	146.9619	156.1434	84.9451	95.5422
	30.6194	65.7162	41.6981	35.0619	47.8388	0.0000	57.9409	46.3882	43.6062	27.7259
AVALCD	92.6927	140.8883	128.8549	91.2551	96.6536	135.0000	138.8674	145.9197	79.6128	89.7822
	29.8265	63.7177	43.7015	34.4270	48.4444	0.0000	58.0135	44.8204	39.2743	24.8614
APROCD	85.2433	79.7820	86.7720	89.0909	90.5882	88.0000	98.1066	84.5230	62.0274	82.9467
	26.1579	34.4373	24.4316	32.9751	43.5999	0.0000	60.9491	20.6732	22.7763	21.4345
AVICD	0.9781	0.9569	0.9637	0.9795	0.9935	0.9643	0.9419	0.9327	0.9421	0.9467
	0.0259	0.0374	0.0523	0.0215	0.0164	0.0000	0.0659	0.0519	0.0456	0.0552
APRAVD	0.9286	0.6522	0.7011	0.9792	0.9477	0.6519	0.7052	0.6019	0.8314	0.9338
	0.0789	0.2575	0.1322	0.0224	0.0418	0.0000	0.2118	0.1188	0.1380	0.0767
APRICD	0.9084	0.6231	0.6710	0.9589	0.9412	0.6286	0.6733	0.5621	0.7835	0.8822
	0.0833	0.2480	0.1013	0.0265	0.0254	0.0000	0.2315	0.1183	0.1351	0.0669
MEDD	13.8162	12.5050	12.0033	14.1543	13.5456	11.6900	12.1296	12.3957	12.1899	13.0104
	1.5706	1.3689	0.3217	1.0406	0.5147	0.0000	1.2141	0.3999	0.8843	0.8947
MEDAD	13.2630	10.0804	9.8382	13.9664	13.0948	9.2634	10.1585	9.3489	11.0057	12.4962
	2.0302	3.0093	1.0800	1.1340	0.8747	0.0000	2.4194	1.0288	1.6840	1.3357
MEDBD	13.0909	9.8513	9.6119	13.7809	13.0329	9.1011	9.9414	9.0490	10.6589	12.0806
	2.0523	2.9321	0.8134	1.1597	0.7197	0.0000	2.5270	1.0425	1.6763	1.3772
MEDCD	12.9873	9.6480	9.4407	13.6840	13.0021	8.9326	9.6674	8.7315	10.3855	11.8288
	2.1038	2.9538	0.6721	1.2005	0.6425	0.0000	2.7609	1.1702	1.7811	1.4738
OUTOMAR	0.4237	0.6918	0.4767	0.0000	0.0000	1.0000	0.4367	0.4976	0.3720	0.2311
	0.5128	0.4936	0.5395	0.0000	0.0000	0.0000	0.5147	0.5244	0.5404	0.4618
OUTEMAR	0.1536	0.2248	0.4767	0.0000	0.0000	1.0000	0.3154	0.0638	0.0000	0.2311
	0.3742	0.4462	0.5395	0.0000	0.0000	0.0000	0.4822	0.2564	0.0000	0.4618
FIPICD	0.0110	0.0446	0.0230	0.0000	0.0000	0.0141	0.0308	0.0148	0.0089	0.0044
	0.0192	0.0643	0.0341	0.0000	0.0000	0.0000	0.0499	0.0372	0.0134	0.0087
ICTD	96.0315	154.6958	134.8873	92.9912	96.8954	142.0000	151.2366	157.9774	85.3171	96.0044
	31.2770	68.6665	40.9326	35.0619	47.8388	0.0000	58.3552	44.9116	43.1547	27.9099
AVTD	93.8426	146.0942	130.5389	91.2551	96.6536	136.0000	142.5953	147.6898	79.8902	90.2444
	30.5740	64.6740	42.9200	34.4270	48.4444	0.0000	57.7468	43.2608	38.9643	25.1935
APRTD	86.2786	82.5518	88.1606	89.0909	90.5882	89.0000	101.0529	86.0295	62.1463	83.4089
	26.7159	34.3139	23.9012	32.9751	43.5999	0.0000	59.7356	19.3326	22.6087	21.5074

Table C.1.2. *Means and Standard Deviations by Area (77 Obs., Weight = ICD)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
AVICTD	0.9781	0.9489	0.9595	0.9795	0.9935	0.9577	0.9417	0.9340	0.9397	0.9467
	0.0258	0.0494	0.0542	0.0215	0.0164	0.0000	0.0646	0.0499	0.0512	0.0552
APAVTD	0.9287	0.6496	0.7021	0.9792	0.9477	0.6544	0.7102	0.6055	0.8284	0.9346
	0.0790	0.2525	0.1313	0.0224	0.0418	0.0000	0.2054	0.1203	0.1335	0.0752
APICTD	0.9086	0.6168	0.6688	0.9589	0.9412	0.6268	0.6776	0.5661	0.7784	0.8830
	0.0834	0.2476	0.0987	0.0265	0.0254	0.0000	0.2260	0.1184	0.1295	0.0660
MEDTD	13.7977	12.4686	11.9804	14.1543	13.5456	11.6805	12.1026	12.3706	12.1851	13.0040
	1.5697	1.3638	0.3057	1.0406	0.5147	0.0000	1.2240	0.4253	0.8789	0.9001
MEDATD	13.2474	10.0292	9.8276	13.9664	13.0948	9.2750	10.1726	9.3582	10.9747	12.4971
	2.0314	2.9503	1.0577	1.1340	0.8747	0.0000	2.3873	1.0261	1.6306	1.3344
MEDBTD	13.0759	9.7785	9.5799	13.7809	13.0329	9.0826	9.9521	9.0633	10.6137	12.0815
	2.0531	2.9099	0.7851	1.1597	0.7197	0.0000	2.4996	1.0363	1.6305	1.3764
MEDCTD	12.9725	9.5374	9.3889	13.6840	13.0021	8.8831	9.6770	8.7520	10.3294	11.8297
	2.1041	2.9736	0.6468	1.2005	0.6425	0.0000	2.7313	1.1573	1.7474	1.4732
CREDIT	2.3941	3.0747	2.7798	2.1826	2.3791	2.5000	3.7301	3.4839	2.5000	2.5678
	0.3396	0.9535	0.6529	0.2553	0.3028	0.0000	0.3370	1.0106	0.0000	0.6081
AREA	1.0000	2.0000	3.0000	4.0000	5.0000	6.0000	7.0000	8.0000	9.0000	10.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARE1	1.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARE2	0.0000	1.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARE3	0.0000	0.0000	1.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARE4	0.0000	0.0000	0.0000	1.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARE5	0.0000	0.0000	0.0000	0.0000	1.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARE6	0.0000	0.0000	0.0000	0.0000	0.0000	1.0000	0.0000	0.0000	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARE7	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1.0000	0.0000	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARE8	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1.0000	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARE9	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARE10	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ANO	3.0015	2.2797	2.2298	3.0000	3.0000	4.0000	2.1732	1.5336	1.3689	1.9628
	0.9080	1.1759	1.2857	0.0000	0.0000	0.0000	1.1306	0.8576	0.6824	1.4534

Table C.1.3. *Means and Standard Deviations by Area (77 Obs., Weight = ICD)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
ANOT	1.9218	1.6783	2.0738	1.0953	3.0327	4.0000	1.8380	1.5189	0.8598	1.7578
	1.6457	1.3889	1.3682	1.5320	2.4222	0.0000	1.2782	0.8635	0.8544	1.4611
ANO1	0.0000	0.2651	0.3756	0.0000	0.0000	0.0000	0.2747	0.4749	0.3963	0.4956
	0.0000	0.4719	0.5231	0.0000	0.0000	0.0000	0.4632	0.5237	0.5469	0.5477
ANO2	0.2195	0.0000	0.1477	0.0000	0.0000	0.0000	0.2652	0.3109	0.2317	0.1689
	0.4295	0.0000	0.3832	0.0000	0.0000	0.0000	0.4581	0.4855	0.4717	0.4104
ANO3	0.2004	0.4711	0.2241	0.3651	0.0000	0.0000	0.1906	0.1407	0.0000	0.0000
	0.4154	0.5336	0.4504	0.5107	0.0000	0.0000	0.4076	0.3647	0.0000	0.0000
ANO4	0.2204	0.0000	0.1826	0.0000	0.7582	1.0000	0.1153	0.0000	0.0000	0.2311
	0.4302	0.0000	0.4173	0.0000	0.6056	0.0000	0.3314	0.0000	0.0000	0.4618
USEM	0.6374	0.4051	0.5648	0.5865	0.7582	1.0000	0.4792	0.6404	0.3720	0.5156
	0.4989	0.5248	0.5355	0.5223	0.6056	0.0000	0.5184	0.5033	0.5404	0.5475
DSEM	0.5897	0.6380	0.5829	0.7141	0.2418	0.0000	0.5208	0.6678	0.6280	0.4844
	0.5105	0.5138	0.5326	0.4793	0.6056	0.0000	0.5184	0.4940	0.5404	0.5475
LECDOS	0.2271	0.0431	0.1477	0.3006	0.0000	0.0000	0.0000	0.3082	0.0000	0.0000
	0.4348	0.2170	0.3832	0.4863	0.0000	0.0000	0.0000	0.4843	0.0000	0.0000
SEMCURR	6.7587	5.4984	4.4067	7.8021	7.6046	7.0000	4.6665	3.4473	4.9431	3.9956
	2.2553	2.7741	2.9392	1.9107	1.5139	0.0000	2.9262	1.8403	3.3159	3.6575
SEMCURR1	6.7803	5.5055	4.4021	7.8494	7.6288	7.0000	4.6775	3.4468	4.9183	4.0027
	2.2806	2.7879	2.9313	1.9529	1.5744	0.0000	2.9463	1.8384	3.2811	3.6708
OBRIG	0.6403	0.7362	0.9301	0.3651	0.7582	1.0000	0.8458	0.9266	0.6280	0.8956
	0.4980	0.4711	0.2755	0.5107	0.6056	0.0000	0.3748	0.2736	0.5404	0.3350
OBRIG1	0.6403	0.7362	0.9301	0.3651	0.7582	1.0000	0.8458	0.9904	0.6280	0.8956
	0.4980	0.4711	0.2755	0.5107	0.6056	0.0000	0.3748	0.1023	0.5404	0.3350
USCUROB	0.3168	0.3230	0.3472	0.2390	0.7582	1.0000	0.4523	0.3226	0.1585	0.4956
	0.4828	0.4999	0.5142	0.4523	0.6056	0.0000	0.5165	0.4903	0.4084	0.5477
DSCUROB	0.3626	0.5734	0.4352	0.1760	0.0000	0.0000	0.4315	0.3596	0.6280	0.4844
	0.4989	0.5287	0.5355	0.4039	0.0000	0.0000	0.5140	0.5033	0.5404	0.5475
UDSCUROB	0.1584	0.0000	0.1477	0.1525	0.0000	0.0000	0.0000	0.3082	0.0000	0.0000
	0.3789	0.0000	0.3832	0.3813	0.0000	0.0000	0.0000	0.4843	0.0000	0.0000
CUROB	0.8378	0.8964	0.9301	0.5674	0.7582	1.0000	0.8839	0.9904	0.7866	0.9800
	0.3826	0.3258	0.2755	0.5255	0.6056	0.0000	0.3325	0.1023	0.4581	0.1534
PREC	0.8550	0.7349	0.8355	1.0000	1.0000	1.0000	0.6690	0.5251	0.6037	0.2733
	0.3654	0.4719	0.4004	0.0000	0.0000	0.0000	0.4883	0.5237	0.5469	0.4882
PRECAR	0.8550	1.4697	2.5065	4.0000	5.0000	6.0000	4.6828	4.2004	5.4329	2.7333
	0.3654	0.9438	1.2013	0.0000	0.0000	0.0000	3.4184	4.1900	4.9218	4.8821
ARPRED1	0.6345	0.0000	0.0000	0.1891	0.0000	1.0000	0.0000	0.0000	0.0000	0.0844
	0.4997	0.0000	0.0000	0.4154	0.0000	0.0000	0.0000	0.0000	0.0000	0.3046
ARPRED2	0.0172	0.7349	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.1348	0.4719	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Table C.1.4. *Means and Standard Deviations by Area (77 Obs., Weight = ICD)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
ARPRED3	0.0000	0.2463	0.8355	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.0000	0.4606	0.4004	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARPRED4	0.2032	0.0000	0.0000	0.8109	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.4176	0.0000	0.0000	0.4154	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARPRED5	0.0687	0.0000	0.0000	0.0000	0.2418	0.0000	0.0000	0.0000	0.0000	0.0000
	0.2625	0.0000	0.0000	0.0000	0.6056	0.0000	0.0000	0.0000	0.0000	0.0000
ARPRED6	0.0372	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.1964	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARPRED7	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.6690	0.0000	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4883	0.0000	0.0000	0.0000
ARPRED8	0.0210	0.0000	0.0000	0.1950	0.7582	0.0000	0.0000	0.5251	0.0000	0.0000
	0.1488	0.0000	0.0000	0.4202	0.6056	0.0000	0.0000	0.5237	0.0000	0.0000
ARPRED9	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.6037	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.5469	0.0000
ARPRED10	0.1050	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.1889
	0.3181	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4288
ARPRE1	0.8378	0.0000	0.0000	1.0000	0.0000	1.0000	0.0000	0.0000	0.0000	0.0844
	0.3826	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.3046
ARPRE2	0.0172	0.7349	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.1348	0.4719	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARPRE3	0.0172	0.7349	0.8355	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.1348	0.4719	0.4004	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARPRE4	0.4046	0.0000	0.0000	0.8109	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.5093	0.0000	0.0000	0.4154	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARPRE5	0.0687	0.0000	0.0000	0.0000	0.2418	0.0000	0.0000	0.0000	0.0000	0.0000
	0.2625	0.0000	0.0000	0.0000	0.6056	0.0000	0.0000	0.0000	0.0000	0.0000
ARPRE6	0.0372	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.1964	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARPRE7	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.6690	0.0000	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4883	0.0000	0.0000	0.0000
ARPRE8	0.0210	0.0000	0.0000	0.1950	1.0000	0.0000	0.0000	0.5251	0.0000	0.0000
	0.1488	0.0000	0.0000	0.4202	0.0000	0.0000	0.0000	0.5237	0.0000	0.0000
ARPRE9	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.6037	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.5469	0.0000
ARPRE10	0.2032	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.1889
	0.4176	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4288
PROC	0.5448	0.7362	0.7824	0.3651	0.7582	1.0000	0.7305	0.5539	0.3963	0.4222
	0.5168	0.4711	0.4457	0.5107	0.6056	0.0000	0.4604	0.5214	0.5469	0.5411
PROCAR	0.5448	1.4724	2.3472	1.4604	3.7908	6.0000	5.1135	4.4310	3.5671	4.2222
	0.5168	0.9422	1.3371	2.0427	3.0278	0.0000	3.2231	4.1708	4.9218	5.4106

Table C.1.5. *Means and Standard Deviations by Area (77 Obs., Weight = ICD)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
ARPROD1	0.5448	0.2248	0.0000	0.1760	0.7582	1.0000	0.0000	0.0954	0.0000	0.1689
	0.5168	0.4462	0.0000	0.4039	0.6056	0.0000	0.0000	0.3081	0.0000	0.4104
ARPROD2	0.0000	0.7362	0.1477	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.0000	0.4711	0.3832	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARPROD3	0.0000	0.0000	0.7824	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.0000	0.0000	0.4457	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARPROD4	0.1135	0.0000	0.0000	0.3651	0.0000	0.0000	0.0000	0.1098	0.0000	0.0000
	0.3292	0.0000	0.0000	0.5107	0.0000	0.0000	0.0000	0.3279	0.0000	0.0000
ARPROD5	0.0000	0.0000	0.0000	0.0000	0.7582	0.0000	0.0000	0.0858	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.6056	0.0000	0.0000	0.2937	0.0000	0.0000
ARPROD6	0.1135	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.3292	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARPROD7	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.7305	0.0000	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4604	0.0000	0.0000	0.0000
ARPROD8	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4681	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.5233	0.0000	0.0000
ARPROD9	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.3963	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.5469	0.0000
ARPROD10	0.1135	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4222
	0.3292	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.5411
ARPRO1	0.5448	0.7362	0.5233	0.3651	0.7582	1.0000	0.0000	0.5539	0.0000	0.4222
	0.5168	0.4711	0.5395	0.5107	0.6056	0.0000	0.0000	0.5214	0.0000	0.5411
ARPRO2	0.0000	0.7362	0.5233	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.0000	0.4711	0.5395	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARPRO3	0.0000	0.0000	0.7824	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.0000	0.0000	0.4457	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARPRO4	0.2195	0.0000	0.0000	0.3651	0.0000	0.0000	0.0000	0.3727	0.0000	0.0000
	0.4295	0.0000	0.0000	0.5107	0.0000	0.0000	0.0000	0.5071	0.0000	0.0000
ARPRO5	0.0000	0.0000	0.0000	0.0000	0.7582	0.0000	0.0000	0.0858	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.6056	0.0000	0.0000	0.2937	0.0000	0.0000
ARPRO6	0.2195	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
	0.4295	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
ARPRO7	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.7305	0.0000	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4604	0.0000	0.0000	0.0000
ARPRO8	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4681	0.0000	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.5233	0.0000	0.0000
ARPRO9	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.3963	0.0000
	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.5469	0.0000
ARPRO10	0.2195	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4222
	0.4295	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.5411

Table C.1.6. *Means and Standard Deviations by Area (77 Obs., Weight = ICD)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
LIVR	0.0391	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.2347	0.0000	0.4733
	0.2012	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4445	0.0000	0.5469
LIVRAR	0.0391	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1.8778	0.0000	4.7333
	0.2012	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	3.5561	0.0000	5.4694
ORDPREC	3.7958	3.7752	3.2591	4.3959	2.2418	3.0000	2.3076	1.9677	1.6037	1.3778
	1.8231	1.8733	1.6685	0.8335	0.6056	0.0000	1.0869	1.1267	0.5469	0.7299
ORDMAX	5.4303	5.8183	5.8523	5.6804	5.2745	5.0000	3.4532	3.6548	2.0000	2.4756
	1.7868	0.4122	0.3832	1.0855	1.8167	0.0000	0.8321	1.8406	0.0000	1.5648
ORDDESC	2.6345	3.0431	3.5933	2.2845	4.0327	3.0000	2.1456	2.6870	1.3963	2.0978
	2.2313	2.0464	1.8790	1.8249	2.4222	0.0000	1.0084	1.8995	0.5469	1.4493
SPREC1	4.5468	3.2638	2.7642	5.3959	2.4510	4.0000	1.4073	1.5120	1.2073	0.5867
	2.3945	2.3130	2.4584	0.8335	3.6333	0.0000	1.2694	1.6440	1.0937	1.3398
SPRE2	1.1031	0.4926	0.0000	0.7801	0.0000	0.0000	0.0858	0.0000	0.0000	0.0000
	2.2665	0.9212	0.0000	1.6810	0.0000	0.0000	0.5189	0.0000	0.0000	0.0000
SPREC2	4.3626	3.0175	2.7642	5.0059	2.4510	4.0000	1.3787	1.5120	1.2073	0.5867
	2.3951	2.3897	2.4584	0.9332	3.6333	0.0000	1.2172	1.6440	1.0937	1.3398
DSPREC	2.2120	2.2346	1.6425	2.4062	5.1536	3.0000	3.2592	1.9353	3.7358	3.4089
	1.8544	1.1209	0.8791	1.1592	2.1194	0.0000	2.3337	1.5246	2.5218	3.1323
DSPREC2	2.9629	1.7232	1.1477	3.4062	5.3627	4.0000	2.3589	1.4796	3.3394	2.6178
	1.5653	1.3477	1.3428	1.1592	0.9083	0.0000	2.4433	1.4374	2.8945	3.3509
DS2PREC	2.2336	2.2417	1.6378	2.4535	5.1778	3.0000	3.2702	1.9347	3.7110	3.4160
	1.8836	1.1407	0.8791	1.1980	2.0589	0.0000	2.3512	1.5244	2.4857	3.1386
DS2PREC2	2.9845	1.7303	1.1430	3.4535	5.3869	4.0000	2.3698	1.4790	3.3146	2.6249
	1.5964	1.3672	1.3368	1.1980	0.9689	0.0000	2.4605	1.4360	2.8589	3.3613
SPREMIN	2.6551	1.2651	1.0000	2.8050	1.0000	3.0000	1.7903	2.2536	2.0000	2.7867
	1.7088	0.4719	0.0000	0.4202	0.0000	0.0000	1.6528	1.2987	0.0000	3.1881
SPROMAX	8.7737	9.2696	9.0043	9.2691	9.5000	8.6667	9.1459	6.7117	7.5854	6.8667
	0.9819	0.3282	0.6062	0.3165	0.0000	0.0000	0.5540	2.9925	2.2014	3.6670
SPREMIN2	2.6590	1.2651	1.0000	2.8050	1.0000	3.0000	1.7903	2.2536	2.0000	2.7867
	1.7257	0.4719	0.0000	0.4202	0.0000	0.0000	1.6528	1.2988	0.0000	3.1881
SPROMAX2	8.8295	9.3503	9.0347	9.3529	9.6000	8.6000	9.1981	6.7506	7.5341	6.9160
	1.0170	0.3709	0.6724	0.3532	0.0000	0.0000	0.6148	3.0280	2.1699	3.7032
ORDPREA	3.9084	4.5868	3.3290	4.6833	3.2418	3.0000	2.7357	1.9677	1.8354	1.4622
	1.8301	2.3992	1.8186	1.0970	0.6056	0.0000	1.5662	1.1267	0.8667	0.9769
ORDMAXA	5.5429	6.8950	6.7047	5.9677	5.5163	5.0000	4.7652	3.6548	2.6280	2.5600
	1.6798	0.3277	0.7664	0.9255	1.2111	0.0000	1.2784	1.8406	0.5404	1.6272
ORDDESCA	2.6345	3.3082	4.3756	2.2845	3.2745	3.0000	3.0295	2.6870	1.7927	2.0978
	2.2313	2.4905	2.2463	1.8249	1.8167	0.0000	1.7972	1.8995	1.0937	1.4493
NDIPRE	1.0868	0.9812	0.8355	1.1950	1.0000	1.0000	0.6976	0.5251	0.6037	0.2733
	0.6307	0.7643	0.4004	0.4202	0.0000	0.0000	0.5374	0.5237	0.5469	0.4882

Table C.1.7. *Means and Standard Deviations by Area (77 Obs., Weight = ICD)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
NDIPRO	1.2109	1.9246	1.1541	1.9619	1.5163	1.0000	1.8076	1.2416	1.5854	0.5911
	1.6208	1.6986	0.8123	3.5433	1.2111	0.0000	1.6752	1.3812	2.1875	0.8339
NDIPROBR	0.6584	0.5114	1.1192	0.3651	0.0000	0.0000	0.5433	0.8312	0.3963	0.4222
	1.0973	0.5344	0.8437	0.5107	0.0000	0.0000	1.0654	0.9871	0.5469	0.5411
NDIPROBRCURR	0.8769	1.0040	1.1192	0.9062	0.0000	0.0000	0.6646	0.8312	0.7927	0.4222
	1.3460	1.2978	0.8437	1.3073	0.0000	0.0000	1.0526	0.9871	1.0937	0.5411
NPREC	3.2328	3.5101	2.2591	3.9809	1.2418	2.0000	1.3362	0.9677	0.6037	0.3778
	2.1199	2.3268	1.6685	1.7548	0.6056	0.0000	1.1469	1.1267	0.5469	0.7299
NPROC	5.0248	4.5195	7.5272	4.7595	1.5163	1.0000	4.0173	3.2992	1.5854	1.5200
	8.5687	3.4862	6.3520	6.6878	1.2111	0.0000	4.3860	3.9812	2.1875	1.9788
NPROCOBR	1.6345	0.7766	3.6049	0.9194	0.0000	0.0000	0.9645	1.2931	0.3963	0.6756
	2.9898	0.8968	2.9092	1.3252	0.0000	0.0000	1.6489	1.9226	0.5469	0.9333
NPROCOBRCURR	2.7233	1.7995	4.6516	1.8387	0.0000	0.0000	1.3605	1.2931	0.7927	1.0978
	4.8729	1.9186	3.9440	2.6503	0.0000	0.0000	2.0570	1.9226	1.0937	1.4493
NDARPRE	1.5563	2.2046	0.0000	2.5850	1.0000	2.0000	0.0000	0.0000	0.0000	0.1689
	1.4027	1.4157	0.0000	1.2607	0.0000	0.0000	0.0000	0.0000	0.0000	0.6092
NARPREC	0.8378	0.7349	0.0000	1.1950	1.0000	1.0000	0.0000	0.0000	0.0000	0.0844
	0.8411	0.4719	0.0000	0.4202	0.0000	0.0000	0.0000	0.0000	0.0000	0.3046
NDARPRO	2.4141	0.7362	4.1865	2.1906	0.7582	1.0000	0.0000	1.3610	0.0000	0.8444
	4.7246	0.4711	4.3158	3.0640	0.6056	0.0000	0.0000	1.4150	0.0000	1.0821
NDARPROB	0.6584	0.0000	1.0466	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4222
	1.2885	0.0000	1.0789	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.5411
NDARPROBCURR	1.3168	0.0000	2.0933	0.3651	0.0000	0.0000	0.0000	0.0000	0.0000	0.8444
	2.5771	0.0000	2.1579	0.5107	0.0000	0.0000	0.0000	0.0000	0.0000	1.0821
NARPRO	0.6584	0.7362	1.0466	0.3651	0.7582	1.0000	0.0000	0.9025	0.0000	0.4222
	1.2885	0.4711	1.0789	0.5107	0.6056	0.0000	0.0000	0.9294	0.0000	0.5411
NDIDARPRE	0.4523	0.2463	0.0000	0.3842	0.7582	1.0000	0.0000	0.0000	0.0000	0.0844
	0.5890	0.4606	0.0000	0.5159	0.6056	0.0000	0.0000	0.0000	0.0000	0.3046
NDIARPREC	0.4523	0.2463	0.0000	0.3842	0.7582	1.0000	0.0000	0.0000	0.0000	0.0844
	0.5890	0.4606	0.0000	0.5159	0.6056	0.0000	0.0000	0.0000	0.0000	0.3046
NDIDARPRO	0.3406	0.2248	0.1477	0.5279	0.7582	1.0000	0.0000	0.4008	0.0000	0.1689
	0.9877	0.4462	0.3832	1.2116	0.6056	0.0000	0.0000	0.7112	0.0000	0.4104
NDIDARPROB	0.2271	0.0000	0.1477	0.0000	0.0000	0.0000	0.0000	0.0858	0.0000	0.1689
	0.6585	0.0000	0.3832	0.0000	0.0000	0.0000	0.0000	0.2937	0.0000	0.4104
NDIDARPROBCURR	0.3406	0.0000	0.1477	0.1760	0.0000	0.0000	0.0000	0.0858	0.0000	0.1689
	0.9877	0.0000	0.3832	0.4039	0.0000	0.0000	0.0000	0.2937	0.0000	0.4104
NDIARPRO	0.3406	0.2248	0.1477	0.1760	0.7582	1.0000	0.0000	0.2910	0.0000	0.1689
	0.9877	0.4462	0.3832	0.4039	0.6056	0.0000	0.0000	0.4764	0.0000	0.4104
ICD	94.8817	147.2423	132.4663	92.9912	96.8954	140.0000	146.9619	156.1434	84.9451	95.5422
	30.6194	65.7162	41.6981	35.0619	47.8388	0.0000	57.9409	46.3882	43.6062	27.7259

Table C.1.8. *Means and Standard Deviations by Area (77 Obs., Weight = ICD)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
APRD	85.2433	79.7820	86.7720	89.0909	90.5882	88.0000	98.1066	84.5230	62.0274	82.9467
	26.1579	34.4373	24.4316	32.9751	43.5999	0.0000	60.9491	20.6732	22.7763	21.4345
REPD	9.6384	67.4603	45.6943	3.9003	6.3072	52.0000	48.8553	71.6205	22.9177	12.5956
	10.1653	50.1505	23.0118	3.0887	4.2389	0.0000	38.7905	32.8587	21.4937	7.5094
REPICD	0.0916	0.3769	0.3290	0.0411	0.0588	0.3714	0.3267	0.4379	0.2165	0.1178
	0.0833	0.2480	0.1013	0.0265	0.0254	0.0000	0.2315	0.1183	0.1351	0.0669
INCCPRED	81.5210	95.0094	111.5738	92.9912	96.8954	140.0000	82.2790	69.5340	33.4207	16.2244
	44.7158	83.7849	67.7609	35.0619	47.8388	0.0000	73.6297	73.9139	33.9440	31.6701
INCCPREP	0.8338	1.0000	0.7087	1.0000	1.0000	1.0000	0.3092	0.4995	1.0000	0.0388
	0.3924	0.0000	0.5080	0.0000	0.0000	0.0000	0.4992	0.5345	0.0000	0.2365
INCPRET	122.7624	164.6918	109.9171	153.0455	122.8235	119.0000	109.2920	96.4674	78.4756	30.8222
	69.8781	120.0024	65.4944	66.3981	5.4500	0.0000	84.0865	99.3715	71.0933	55.3846
APRPRET	106.3531	98.6514	70.9598	123.5337	88.2876	88.0000	64.3925	48.6431	50.7073	25.2733
	59.8733	67.1188	41.2403	32.6948	15.7444	0.0000	49.8346	49.3971	45.9372	45.3103
REPPRET	16.4094	66.0404	38.9573	29.5117	34.5359	31.0000	44.8995	47.8243	27.7683	5.5489
	19.2876	59.0069	28.5487	37.0065	21.1944	0.0000	41.5582	53.1862	25.1561	10.9188
REPPRER	0.1081	0.2811	0.2801	0.1543	0.2775	0.2605	0.2697	0.2542	0.2136	0.0480
	0.1056	0.2042	0.1702	0.1304	0.1665	0.0000	0.2186	0.2643	0.1935	0.0931
REPPREI	0.3359	0.7281	0.3705	0.3974	0.3333	0.2214	0.8302	0.4111	0.5610	0.1133
	0.8608	0.9100	0.5391	0.7043	0.0935	0.0000	4.2443	0.5446	0.5785	0.2546
INCCPROD	62.3120	134.8412	111.8549	45.5147	87.9477	140.0000	126.3648	93.4351	51.5244	41.7156
	59.1978	87.0105	71.6724	63.7260	70.2444	0.0000	83.7415	92.5683	71.0933	55.0741
APRCPROD	53.7977	68.1104	71.1969	42.7698	81.8824	88.0000	81.6126	49.3672	33.2927	36.9022
	51.3744	50.0296	45.1580	59.8764	65.3999	0.0000	73.7250	47.3429	45.9372	48.0231
REPCPROD	8.5143	66.7308	40.6580	2.7449	6.0654	52.0000	44.7522	44.0679	18.2317	4.8133
	10.9626	51.2214	29.8825	3.8525	4.8444	0.0000	42.3725	49.1075	25.1561	7.8663
REPCPRORD	0.0735	0.3620	0.2746	0.0220	0.0523	0.3714	0.2799	0.2512	0.1402	0.0444
	0.0934	0.2696	0.1806	0.0308	0.0418	0.0000	0.2664	0.2510	0.1935	0.0686
INCPRO	106.2901	140.6595	136.9404	136.8123	82.6405	39.0000	109.2920	123.1235	78.4756	39.3511
	147.5426	121.7042	116.5042	241.1001	66.0055	0.0000	161.5843	142.3992	108.2806	52.6085
RINCPRO	0.1172	0.4804	0.2846	0.0118	0.0556	1.3333	0.6737	0.2785	0.0921	0.0609
	0.2533	0.4656	0.2310	0.0210	0.0444	0.0000	0.6371	0.3932	0.1271	0.1043
INCCPROBD	37.0258	97.3055	110.9106	45.5147	0.0000	0.0000	43.5607	80.1743	51.5244	41.7156
	55.3720	101.8111	73.1615	63.7260	0.0000	0.0000	73.4794	95.2562	71.0933	55.0741
INCCPROBDP	0.3254	0.5114	0.7474	0.3651	0.0000	0.0000	0.2747	0.4585	0.3963	0.4222
	0.4862	0.5344	0.4693	0.5107	0.0000	0.0000	0.4632	0.5226	0.5469	0.5411
APRCPROBD	30.9637	50.5787	70.4275	42.7698	0.0000	0.0000	25.7669	40.5903	33.2927	36.9022
	46.5289	57.6039	46.3317	59.8764	0.0000	0.0000	43.7245	47.1342	45.9372	48.0231
REPCPROBD	6.0620	46.7268	40.4832	2.7449	0.0000	0.0000	17.7938	39.5841	18.2317	4.8133
	11.1978	56.4161	30.1413	3.8525	0.0000	0.0000	30.7652	50.9149	25.1561	7.8663

Table C.1.9. *Means and Standard Deviations by Area (77 Obs., Weight = ICD)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
REPCPROBRD	0.0525	0.2423	0.2681	0.0220	0.0000	0.0000	0.1118	0.2189	0.1402	0.0444
	0.0958	0.2872	0.1879	0.0308	0.0000	0.0000	0.1923	0.2602	0.1935	0.0686
INCPROB	78.8645	89.6528	135.0518	42.2287	0.0000	0.0000	80.7236	97.8360	30.1220	37.8311
	132.5760	93.8736	118.5476	59.1351	0.0000	0.0000	156.4964	130.5106	41.5622	49.9073
RINCPROB	0.0223	0.2622	0.2814	0.0237	0.0000	0.0000	0.0856	0.2272	0.2399	0.0613
	0.0364	0.3094	0.2348	0.0332	0.0000	0.0000	0.1773	0.3290	0.3310	0.1042
LIVRINC	1.6040	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	41.1393	0.0000	50.4378
	8.2494	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	79.0764	0.0000	58.3120
LIVRINCP	0.0391	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.2347	0.0000	0.4733
	0.2012	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4445	0.0000	0.5469
LIVRAPR	1.4475	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	23.1640	0.0000	42.6556
	7.4446	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	44.6883	0.0000	49.4328
LIVRRE	0.1565	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	17.9753	0.0000	7.7822
	0.8048	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	34.4084	0.0000	9.1876
LIVRRER	0.0038	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.1030	0.0000	0.0733
	0.0196	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.1950	0.0000	0.0872

Table C.2.1. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
N. Obs.	17	9	8	11	2	1	14	14	5	6
HPTPP	0.4733	0.2638	0.5324	0.6349	0.2418	0.0000	0.0659	0.3205	0.0000	0.3267
	0.5147	0.4674	0.5334	0.5050	0.6056	0.0000	0.2574	0.4843	0.0000	0.5138
TOTAL	92.5887	156.0592	132.5427	80.6906	106.6863	140.0000	153.6230	166.9746	123.4146	103.6578
	40.7843	70.4581	53.7666	37.3294	50.8666	0.0000	47.5696	60.4982	63.3867	23.6050
PTPCA	92.5887	156.0592	132.5427	80.6906	106.6863	140.0000	153.0867	138.2334	93.8872	103.6578
	40.7843	70.4581	53.7666	37.3294	50.8666	0.0000	48.8728	49.2223	42.5849	23.6050
ALCUR	85.8836	146.5558	124.7979	79.0381	96.8954	140.0000	146.9619	136.8531	84.9451	95.5422
	37.6484	66.6405	49.5909	38.4912	47.8388	0.0000	57.9409	52.0003	43.6062	27.7259
PACGE	0.9321	0.9346	0.9423	0.9689	0.9006	1.0000	0.9369	0.8411	0.7093	0.9171
	0.0912	0.0685	0.0661	0.0538	0.0320	0.0000	0.2084	0.2235	0.1548	0.1579
TURTEOR	0.6403	1.4724	0.4676	0.3651	0.7582	2.0000	1.1248	0.8806	1.0000	0.6733
	0.4947	0.9348	0.5334	0.5050	0.6056	0.0000	0.5094	0.7392	0.0000	0.5138
TURTEPR	0.4828	0.3405	2.1516	1.0132	0.2418	0.0000	0.0659	1.4413	0.0000	0.8111
	0.7259	0.6521	2.6122	0.9042	0.6056	0.0000	0.2574	2.3093	0.0000	1.3885
TURPR	2.5611	4.6824	2.0946	1.4604	3.0327	5.0000	5.0849	3.1016	3.0427	2.3800
	1.9788	3.0048	2.4170	2.0198	2.4222	0.0000	2.2167	2.6528	1.4311	1.9086
TURPTP	3.0439	5.0229	4.2461	2.4736	3.2745	5.0000	5.1508	4.5429	3.0427	3.1911
	1.3471	2.4221	1.5377	1.2814	1.8167	0.0000	2.0637	1.6559	1.4311	0.9682
DOTPC	0.4866	0.2638	1.7060	0.6906	0.2418	0.0000	0.0659	0.6040	0.0000	0.5689
	0.7315	0.4674	2.1396	0.5980	0.6056	0.0000	0.2574	1.0397	0.0000	0.9358
DOPRC	1.3865	2.9448	1.3834	0.7302	1.5163	4.0000	2.6924	1.9540	1.2317	0.6733
	1.1142	1.8697	1.7389	1.0099	1.2111	0.0000	1.6659	1.7548	0.4717	0.5138
DOPRTPC	1.8731	3.2086	3.0894	1.4208	1.7582	4.0000	2.7582	2.5580	1.2317	1.2422
	0.5855	1.4023	1.4856	0.5178	0.6056	0.0000	1.5683	1.2721	0.4717	0.4693
DTOTC	2.4084	3.4334	3.0894	1.7859	2.5163	4.0000	3.6915	3.0027	2.1372	1.9156
	0.9882	1.6008	1.4856	0.9941	1.2111	0.0000	1.6666	1.5205	0.6199	0.3046
ALTEO	77.4761	143.1077	69.9547	45.5147	96.2876	140.0000	145.7166	127.5642	123.4146	74.0467
	60.2966	92.0342	86.7435	63.0139	76.9055	0.0000	61.3078	103.7098	63.3867	57.2005
ALTP	15.1126	12.9515	62.5881	35.1760	10.3987	0.0000	7.9064	39.4104	0.0000	29.6111
	22.7106	25.7749	73.3077	30.7405	26.0389	0.0000	31.3953	61.0938	0.0000	50.4733
ALP	77.4761	143.1077	69.9547	45.5147	96.2876	140.0000	145.1802	98.8229	93.8872	74.0467
	60.2966	92.0342	86.7435	63.0139	76.9055	0.0000	62.2510	84.1360	42.5849	57.2005
ALPRTP	92.5887	156.0592	132.5427	80.6906	106.6863	140.0000	153.0867	138.2334	93.8872	103.6578
	40.7843	70.4581	53.7666	37.3294	50.8666	0.0000	48.8728	49.2223	42.5849	23.6050
TEHLE	0.9604	3.6218	0.8452	0.5477	1.1373	3.0000	3.3674	2.6417	2.0000	1.4933
	0.7420	2.6468	1.0609	0.7574	0.9083	0.0000	1.5324	2.2175	0.0000	1.2601
TPHLE	1.4742	1.0215	8.6949	3.0396	0.7255	0.0000	0.1976	6.3068	0.0000	2.4333
	2.2062	1.9563	11.1832	2.7126	1.8167	0.0000	0.7722	9.9933	0.0000	4.1654
PRHLE	7.6832	14.0471	6.2837	4.3812	9.0980	15.0000	11.8921	9.2903	4.5640	4.5833
	5.9363	9.0144	7.2509	6.0595	7.2667	0.0000	5.5695	7.9721	2.1466	4.4911
PRTPHLE	9.1574	15.0686	14.9786	7.4208	9.8235	15.0000	12.0897	15.5971	4.5640	7.0167
	4.0047	7.2664	7.2634	3.8442	5.4500	0.0000	5.1531	6.1009	2.1466	3.2793
TOHLE	10.1178	18.6904	15.8238	7.9685	10.9608	18.0000	15.4571	18.2388	6.5640	8.5100
	4.7317	9.4373	7.1016	4.5682	6.3583	0.0000	5.7249	5.7370	2.1466	3.1765
PPTPHLE	0.9289	0.8491	0.9440	0.9594	0.9158	0.8333	0.7669	0.8358	0.6576	0.8148
	0.0550	0.1103	0.0707	0.0561	0.0673	0.0000	0.1454	0.1436	0.1461	0.1697

Table C.2.2. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
HTEORD	0.7901	4.0195	0.8452	0.5477	1.1373	3.0000	3.3674	2.9197	2.0000	1.7467
	0.7720	2.6348	1.0609	0.7574	0.9083	0.0000	1.5324	2.4386	0.0000	1.4039
HTPD	3.7443	1.2719	8.9417	3.0396	1.4510	0.0000	0.1976	5.1393	0.0000	1.7067
	5.8226	2.3908	11.2819	2.7126	3.6333	0.0000	0.7722	8.6401	0.0000	2.8073
HPD	6.3206	14.0471	6.2837	4.3812	9.0980	15.0000	11.9194	11.5532	4.9207	3.5700
	6.1758	9.0144	7.2509	6.0595	7.2667	0.0000	5.5183	9.6713	1.7476	2.8629
HPRTPD	10.0649	15.3190	15.2254	7.4208	10.5490	15.0000	12.1170	16.6925	4.9207	5.2767
	4.6640	6.8393	7.1715	3.8442	3.6333	0.0000	5.0966	6.3483	1.7476	1.2059
HORD	10.8550	19.3385	16.0706	7.9685	11.6863	18.0000	15.4844	19.6122	6.9207	7.0233
	5.0594	9.2747	6.9735	4.5682	4.5417	0.0000	5.6721	7.2476	1.7476	2.0497
HTPPD	0.9415	0.8354	0.9440	0.9594	0.9158	0.8333	0.7699	0.8513	0.6890	0.7773
	0.0572	0.1093	0.0707	0.0561	0.0673	0.0000	0.1373	0.1317	0.1118	0.1744
ALHTE	116.2142	350.9738	117.7286	68.2720	144.4314	210.0000	436.5745	382.6925	246.8293	166.3733
	90.4449	258.5954	139.7527	94.5209	115.3582	0.0000	184.6944	311.1295	126.7735	145.7068
ALHP	232.4284	429.3230	209.8640	136.5440	288.8627	420.0000	344.4060	295.9787	140.8308	136.6567
	180.8898	276.1026	260.2305	189.0418	230.7164	0.0000	168.4898	252.8670	63.8773	117.0920
ALHTP	45.8015	38.8546	250.3076	105.5279	31.1961	0.0000	23.7192	182.6088	0.0000	88.8333
	68.2901	77.3248	306.2054	92.2215	78.1166	0.0000	94.1858	303.4185	0.0000	151.4199
ALHPTP	278.2299	468.1777	460.1716	242.0719	320.0588	420.0000	368.1252	478.5875	140.8308	225.4900
	121.5023	211.3742	203.4990	111.9883	152.5998	0.0000	140.2316	198.9793	63.8773	86.6217
ALHTOT	394.4442	819.1514	577.9003	310.3438	464.4902	630.0000	804.6998	861.2800	387.6601	391.8633
	210.6022	452.5830	250.9531	203.3772	267.9580	0.0000	274.2984	361.5598	185.9213	123.2981
ALHC	365.8955	765.8419	544.0007	305.3864	422.6078	630.0000	784.1989	767.0632	297.3079	330.0611
	194.4798	410.8397	221.0240	207.1224	248.8830	0.0000	316.7579	350.9370	152.6216	131.4171
ALHPC	0.9321	0.9346	0.9423	0.9689	0.9006	1.0000	0.9383	0.8900	0.7675	0.9171
	0.0912	0.0685	0.0661	0.0538	0.0320	0.0000	0.2047	0.1717	0.1186	0.1579
ATTE	77.4761	71.5538	69.9547	45.5147	96.2876	70.0000	124.7461	103.9252	123.4146	74.0467
	60.2966	46.0171	86.7435	63.0139	76.9055	0.0000	49.1332	87.5473	63.3867	57.2005
ATPTP	31.2970	33.1426	31.5617	33.8559	34.4706	28.0000	34.5681	31.2503	31.8628	33.9030
	6.8241	12.2628	6.6835	3.9383	6.8125	0.0000	24.3283	5.0105	4.6197	7.3192
AHTTE	116.2142	175.4869	117.7286	68.2720	144.4314	105.0000	373.6629	311.7756	246.8293	166.3733
	90.4449	129.2977	139.7527	94.5209	115.3582	0.0000	148.0977	262.6420	126.7735	145.7068
AHPTP	94.3547	99.4279	111.2709	101.5678	103.4118	84.0000	87.8450	109.8722	47.7942	75.2656
	19.8211	36.7885	31.1257	11.8148	20.4375	0.0000	80.7824	42.1388	6.9296	29.5973
ADTE	70.7199	143.1077	69.9547	45.5147	96.2876	140.0000	145.7166	117.1579	123.4146	74.0467
	58.4649	92.0342	86.7435	63.0139	76.9055	0.0000	61.3078	98.3136	63.3867	57.2005
ADPTP	49.9008	48.7285	45.0679	56.7632	58.5425	35.0000	82.3035	61.8869	81.2591	90.4567
	17.7329	12.2949	9.7534	15.5911	12.4139	0.0000	73.0177	26.3963	44.6913	32.2827
ADTO	40.2071	46.7955	45.0679	49.1774	42.4946	35.0000	52.6679	55.6550	44.5300	53.4333
	15.2093	13.8050	9.7534	16.0967	0.4037	0.0000	37.5832	28.9732	19.4770	6.8102

Table C.2.3. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
AHDTE	106.0799	350.9738	117.7286	68.2720	144.4314	210.0000	436.5745	351.4736	246.8293	166.3733
	87.6973	258.5954	139.7527	94.5209	115.3582	0.0000	184.6944	294.9407	126.7735	145.7068
AHDPTP	149.9342	146.1854	156.4480	170.2896	175.6275	105.0000	167.3060	221.0842	121.8887	185.8867
	52.6585	36.8848	35.2498	46.7733	37.2416	0.0000	107.6376	130.5067	67.0369	61.1806
AHDTO	161.4278	222.3310	198.7574	170.2896	175.6275	157.5000	251.0700	316.9327	185.3824	200.7450
	66.4169	74.2341	58.3975	46.7733	37.2416	0.0000	135.9916	121.1005	91.4255	49.9710
HT	6.7452	12.7672	10.7591	5.3123	7.7908	12.0000	9.7727	11.6404	5.0427	6.0867
	3.1545	5.7377	4.4925	3.0455	3.0278	0.0000	3.6086	3.8100	1.4311	1.7294
HM	19.2662	18.1312	20.3084	20.0893	27.9415	20.8333	23.1261	20.1400	17.8506	16.3942
	4.6306	3.7099	3.1969	7.0141	1.2448	0.0000	1.7216	3.3016	5.2033	6.1674
HDIA1	0.7758	3.1117	3.3264	0.3622	0.0000	0.0000	1.4920	1.4887	0.3963	0.4844
	1.6180	2.3417	2.9578	0.9635	0.0000	0.0000	1.6450	2.3024	0.5469	0.9386
HDIA2	0.5859	3.5545	1.6269	1.5997	0.0000	0.0000	1.4247	1.8998	1.1890	1.9911
	0.9969	2.1810	1.3865	1.0078	0.0000	0.0000	1.9102	1.9292	1.6406	2.2955
HDIA3	0.4952	1.6245	1.9184	1.5997	0.0000	0.0000	1.5136	1.7467	0.3963	0.2822
	0.8532	1.0501	2.8498	1.0819	0.0000	0.0000	1.6990	1.9780	0.5469	0.5395
HDIA4	1.8798	2.6124	1.6334	1.3680	3.0327	4.0000	0.8213	2.3068	0.8598	1.2222
	1.7185	2.1335	1.3157	1.7370	2.4222	0.0000	0.8782	1.6479	0.8544	1.4327
HDIA5	0.6632	0.5720	0.6269	0.2361	2.7582	1.0000	1.4116	1.4461	0.8354	0.8622
	0.8401	0.8838	1.0791	0.4454	0.6056	0.0000	1.9937	1.7997	0.8667	1.3441
HDIA6	0.8998	0.2059	0.4870	0.0000	0.4837	0.0000	1.3761	0.9925	0.8567	0.8222
	0.8606	0.6097	0.9177	0.0000	1.2111	0.0000	1.9719	1.7123	0.8866	1.1796
HDIA7	0.5782	0.5935	0.9132	0.0968	0.0000	3.0000	1.5519	0.6973	0.5091	0.4222
	0.7074	0.8815	1.6652	0.3101	0.0000	0.0000	2.2003	1.1546	0.5589	0.8355
HDIA8	0.8674	0.4926	0.2267	0.0499	1.5163	4.0000	0.1815	1.0625	0.0000	0.0000
	1.0515	0.9140	0.6476	0.2283	1.2111	0.0000	0.4088	1.9460	0.0000	0.0000
HDIA1P	0.0945	0.2221	0.2740	0.1184	0.0000	0.0000	0.1652	0.1087	0.0661	0.0606
	0.1842	0.1979	0.2293	0.3124	0.0000	0.0000	0.1723	0.1554	0.0911	0.1173
HDIA2P	0.1107	0.2441	0.1549	0.2983	0.0000	0.0000	0.1424	0.1711	0.1982	0.2847
	0.1880	0.1321	0.1441	0.1740	0.0000	0.0000	0.1677	0.1818	0.2734	0.3081
HDIA3P	0.0710	0.1376	0.1403	0.3001	0.0000	0.0000	0.1776	0.1621	0.0661	0.0436
	0.1314	0.1319	0.1601	0.2059	0.0000	0.0000	0.2142	0.1813	0.0911	0.1137
HDIA4P	0.2197	0.1777	0.1646	0.1654	0.3370	0.3333	0.0833	0.1995	0.1433	0.2037
	0.1947	0.1316	0.1587	0.1947	0.2691	0.0000	0.1018	0.1303	0.1424	0.2388
HDIA5P	0.1032	0.0587	0.0928	0.0445	0.3736	0.0833	0.1306	0.1384	0.1880	0.1437
	0.1415	0.0932	0.1644	0.1153	0.1009	0.0000	0.1814	0.1923	0.1733	0.2240
HDIA6P	0.1620	0.0515	0.0520	0.0000	0.1209	0.0000	0.1224	0.0838	0.2205	0.1652
	0.2117	0.1524	0.0981	0.0000	0.3028	0.0000	0.1578	0.1392	0.2566	0.2257

Table C.2.4. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
HDIA7P	0.1027	0.0659	0.0983	0.0484	0.0000	0.2500	0.1587	0.0551	0.1179	0.0985
	0.1483	0.1018	0.1807	0.1550	0.0000	0.0000	0.2217	0.0903	0.1399	0.1903
HDIA8P	0.1361	0.0425	0.0231	0.0249	0.1685	0.3333	0.0198	0.0812	0.0000	0.0000
	0.2134	0.1127	0.0653	0.1141	0.1346	0.0000	0.0610	0.1428	0.0000	0.0000
HDIM	2.6876	2.3629	2.2472	2.5663	2.6373	3.5000	2.2466	2.5314	2.2165	2.3453
	0.6602	0.3950	0.4678	0.6986	0.9083	0.0000	0.2753	0.4169	0.2864	0.4635
HDIH1	1.4389	3.6837	3.9534	0.5982	2.7582	1.0000	2.9036	2.9348	1.2317	1.3467
	1.4935	2.0695	2.3380	0.9688	0.6056	0.0000	1.3935	2.3224	0.4717	1.2981
HDIH2	1.4857	3.7604	2.1140	1.5997	0.4837	0.0000	2.8007	2.8922	2.0457	2.8133
	0.8326	1.8659	0.9764	1.0078	1.2111	0.0000	1.7681	1.6103	0.9649	1.6527
HDIH3	1.0735	2.2180	2.8316	1.6965	0.0000	3.0000	3.0655	2.4441	0.9055	0.7044
	0.7873	1.6830	2.6249	0.9623	0.0000	0.0000	1.5630	1.6193	0.3271	0.8386
HDIH4	2.7471	3.1050	1.8601	1.4179	4.5490	8.0000	1.0028	3.3693	0.8598	1.2222
	2.4412	1.8717	1.6907	1.7086	3.6333	0.0000	0.7765	1.9776	0.8544	1.4327
HDIH1P	0.1978	0.2808	0.3668	0.1629	0.3736	0.0833	0.2958	0.2471	0.2541	0.2043
	0.1822	0.1625	0.1594	0.3151	0.1009	0.0000	0.1185	0.1859	0.0853	0.2075
HDIH2P	0.2727	0.2956	0.2069	0.2983	0.1209	0.0000	0.2649	0.2550	0.4187	0.4499
	0.2486	0.1114	0.1095	0.1740	0.3028	0.0000	0.1173	0.1467	0.1770	0.1817
HDIH3P	0.1737	0.2035	0.2386	0.3485	0.0000	0.2500	0.3363	0.2172	0.1839	0.1421
	0.1541	0.1572	0.1636	0.1857	0.0000	0.0000	0.1778	0.1476	0.0917	0.1970
HDIH4P	0.3558	0.2201	0.1877	0.1904	0.5054	0.6667	0.1031	0.2807	0.1433	0.2037
	0.2935	0.1304	0.1920	0.2046	0.4037	0.0000	0.1019	0.1417	0.1424	0.2388
ALHT	244.7328	510.5612	363.4275	203.5909	281.7386	420.0000	558.8868	522.0995	254.8354	257.0156
	128.5182	273.8931	145.6172	138.0816	165.9220	0.0000	174.2316	223.6490	130.8185	90.7594
ALHM	17.8196	17.3163	19.3045	18.1290	25.2037	20.4667	21.5697	19.6835	18.9360	16.3008
	4.5427	4.3041	3.1545	5.7599	3.4315	0.0000	2.6005	3.1682	3.9417	8.0536
ALHDIA1	29.2166	88.4121	101.7010	11.3805	0.0000	0.0000	56.1751	51.3766	12.8811	13.2011
	69.1292	68.2179	87.8613	29.7257	0.0000	0.0000	59.4595	81.4873	17.7733	25.5779
ALHDIA2	15.2524	194.8144	81.4716	51.4916	0.0000	0.0000	85.3072	69.7968	77.2866	54.8428
	24.9641	121.7675	82.7951	32.4825	0.0000	0.0000	143.7192	67.2587	106.6400	63.3320
ALHDIA3	12.1150	101.2649	55.2011	51.4817	0.0000	0.0000	169.7807	136.4344	12.8811	6.9606
	21.7867	88.6984	76.3854	33.4410	0.0000	0.0000	225.1652	187.1312	17.7733	12.8637
ALHDIA4	70.7178	75.8000	45.6076	76.7441	87.9477	112.0000	24.1856	79.4061	73.5366	76.9978
	76.7872	61.9070	40.3095	99.8158	70.2444	0.0000	25.6825	51.2248	65.0163	116.7748
ALHDIA5	19.4167	15.6646	18.0440	7.6015	140.8693	28.0000	108.1813	82.2322	37.8232	66.9156
	24.5332	24.6364	30.1994	14.3419	82.9610	0.0000	171.3658	116.8685	41.2451	104.8000
ALHDIA5	54.6159	5.7396	35.2293	0.0000	8.9477	0.0000	68.7494	39.2931	27.2652	18.8444
	60.0737	18.2492	66.3936	0.0000	22.4055	0.0000	111.6245	71.5230	32.5758	23.7935
ALHDIA7	17.7681	15.8369	22.3902	3.1965	0.0000	168.0000	41.4778	32.1950	13.1616	19.2533
	21.6306	24.5437	44.2671	10.2472	0.0000	0.0000	60.8889	63.0573	15.7496	39.1224

Table C.2.5. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
ALHDIA8	25.6302	13.0287	3.7827	1.6950	43.9739	112.0000	5.0296	31.3653	0.0000	0.0000
	30.3456	24.6281	11.6379	7.7610	35.1222	0.0000	11.3297	54.6729	0.0000	0.0000
ALHDIA1P	0.1032	0.1685	0.2507	0.1184	0.0000	0.0000	0.0929	0.0836	0.0330	0.0606
	0.2156	0.1824	0.2111	0.3124	0.0000	0.0000	0.0983	0.1384	0.0456	0.1173
ALHDIA2P	0.0999	0.3205	0.2038	0.2727	0.0000	0.0000	0.1472	0.1588	0.1982	0.2214
	0.1796	0.1629	0.1823	0.1790	0.0000	0.0000	0.2445	0.1946	0.2734	0.2764
ALHDIA3P	0.0576	0.1879	0.1349	0.2749	0.0000	0.0000	0.2598	0.2352	0.0330	0.0436
	0.1161	0.1553	0.1623	0.2107	0.0000	0.0000	0.3425	0.2605	0.0456	0.1137
ALHDIA4P	0.2210	0.1327	0.1305	0.2214	0.2527	0.2667	0.0452	0.1609	0.2287	0.2285
	0.2214	0.1031	0.1379	0.2657	0.2019	0.0000	0.0511	0.1004	0.1999	0.3406
ALHDIA5P	0.0880	0.0493	0.0885	0.0392	0.5000	0.0667	0.2014	0.1776	0.2205	0.2296
	0.1320	0.0873	0.1635	0.1125	0.0000	0.0000	0.3152	0.2481	0.2029	0.3395
ALHDIA6P	0.2250	0.0515	0.1095	0.0000	0.1209	0.0000	0.1401	0.0749	0.2012	0.1037
	0.2415	0.1524	0.2074	0.0000	0.3028	0.0000	0.2264	0.1321	0.2645	0.1644
ALHDIA7P	0.0905	0.0547	0.0687	0.0484	0.0000	0.4000	0.0982	0.0537	0.0854	0.1126
	0.1438	0.0923	0.1315	0.1550	0.0000	0.0000	0.1550	0.1004	0.1222	0.2129
ALHDIA8P	0.1148	0.0349	0.0134	0.0249	0.1264	0.2667	0.0152	0.0554	0.0000	0.0000
	0.2046	0.1184	0.0397	0.1141	0.1009	0.0000	0.0576	0.0988	0.0000	0.0000
ALHDIM	2.6284	2.3600	2.1523	2.6584	2.2582	3.4000	2.1845	2.4603	2.3222	2.3231
	0.6600	0.4087	0.3444	0.7627	0.6056	0.0000	0.4613	0.4165	0.4260	0.8055
ALHDIH1	48.6334	104.0768	119.7450	18.9820	140.8693	28.0000	164.3564	133.6087	50.7043	80.1167
	64.6160	60.9230	68.3389	29.9831	82.9610	0.0000	138.6658	114.5863	28.2673	97.5562
ALHDIH2	69.8683	200.5540	116.7008	51.4916	8.9477	0.0000	154.0566	109.0899	104.5518	73.6872
	50.8149	112.4478	68.5764	32.4825	22.4055	0.0000	141.1360	61.0924	84.6473	45.7899
ALHDIH3	29.8831	117.1018	77.5913	54.6782	0.0000	168.0000	211.2586	168.6294	26.0427	26.2139
	22.0253	101.8076	70.4928	29.3475	0.0000	0.0000	196.3721	171.8533	11.8365	37.0730
ALHDIH4	96.3480	88.8287	49.3903	78.4391	131.9216	224.0000	29.2152	110.7714	73.5366	76.9978
	89.8812	54.7771	42.8688	98.6774	105.3665	0.0000	22.6772	61.7188	65.0163	116.7748
ALHDIH1P	0.1912	0.2179	0.3392	0.1576	0.5000	0.0667	0.2943	0.2612	0.2536	0.2902
	0.2112	0.1603	0.1716	0.3163	0.0000	0.0000	0.2587	0.2336	0.1582	0.3093
ALHDIH2P	0.3249	0.3719	0.3132	0.2727	0.1209	0.0000	0.2873	0.2336	0.3994	0.3251
	0.2502	0.1125	0.1589	0.1790	0.3028	0.0000	0.2543	0.1724	0.2122	0.2198
ALHDIH3P	0.1481	0.2426	0.2035	0.3233	0.0000	0.4000	0.3580	0.2888	0.1184	0.1562
	0.1519	0.1651	0.1499	0.1979	0.0000	0.0000	0.2897	0.2253	0.0997	0.2155
ALHDIH4P	0.3358	0.1676	0.1440	0.2463	0.3791	0.5333	0.0604	0.2164	0.2287	0.2285
	0.2816	0.1264	0.1502	0.2674	0.3028	0.0000	0.0662	0.1054	0.1999	0.3406
DSEM1	2.0334	3.0202	1.5415	1.0704	0.0000	3.0000	0.9167	2.1139	1.4207	1.8933
	1.3995	2.1911	1.6849	0.8601	0.0000	0.0000	0.6597	1.8020	1.4918	1.5046
DSEM2	1.1555	2.0915	2.0039	0.6056	1.5163	2.0000	1.7643	2.2999	0.7622	1.0756
	1.4742	1.3125	1.5143	0.8121	1.2111	0.0000	1.8778	1.9189	0.7892	0.9570

Table C.2.6. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
DSEM3	0.5639	3.5262	3.4832	0.8534	2.0000	1.0000	2.5295	2.3493	1.7195	1.1800
	0.8518	2.4521	1.5171	0.8224	0.0000	0.0000	1.3894	1.0350	1.7088	0.9667
DSEM4	1.4637	2.4630	1.1788	1.0249	0.7582	6.0000	1.7016	2.7893	0.7439	1.3067
	1.2619	1.6803	0.8065	1.2678	0.6056	0.0000	1.7190	2.1014	1.0807	0.7112
DSEM5	1.5286	1.6662	2.5518	1.7581	3.5163	0.0000	2.8606	2.0879	0.3963	0.6311
	1.3751	1.1259	1.8173	1.8885	1.2111	0.0000	1.7793	1.9137	0.5469	0.9133
DSEM1P	0.3262	0.2034	0.1404	0.2049	0.0000	0.2500	0.0973	0.1843	0.2368	0.3381
	0.1857	0.1503	0.1369	0.1996	0.0000	0.0000	0.0661	0.1521	0.2486	0.2945
DSEM2P	0.1757	0.2059	0.1722	0.1391	0.1685	0.1667	0.1584	0.1792	0.1890	0.1793
	0.2089	0.1806	0.1071	0.2150	0.1346	0.0000	0.1480	0.1336	0.2063	0.1595
DSEM3P	0.0708	0.2492	0.3278	0.2384	0.2894	0.0833	0.2956	0.2363	0.2866	0.1798
	0.1145	0.1689	0.1284	0.2834	0.1682	0.0000	0.1683	0.1642	0.2848	0.1464
DSEM4P	0.2063	0.2086	0.1414	0.1549	0.0842	0.5000	0.1506	0.2309	0.2215	0.1976
	0.1874	0.1580	0.1048	0.1879	0.0673	0.0000	0.1472	0.1270	0.3267	0.0999
DSEM5P	0.2211	0.1329	0.2182	0.2627	0.4579	0.0000	0.2982	0.1693	0.0661	0.1052
	0.1880	0.1323	0.1362	0.2422	0.0336	0.0000	0.1821	0.1454	0.0911	0.1522
ALDSEM1	86.3492	128.4234	44.8224	68.2324	0.0000	126.0000	65.3397	88.0591	81.6890	74.0778
	68.9781	108.0266	49.1280	61.8573	0.0000	0.0000	85.4930	79.2815	102.9650	46.4990
ALDSEM2	48.7011	88.6184	91.3724	19.3684	109.9346	56.0000	124.5471	123.9849	37.5427	66.5533
	67.5036	96.0164	94.4461	25.5863	87.8054	0.0000	106.4971	127.5063	38.1625	64.4218
ALDSEM3	15.9301	144.2265	115.6897	27.7221	52.9216	28.0000	131.2128	85.4887	56.5793	31.0300
	24.3372	113.5026	54.9040	27.4146	12.7167	0.0000	100.9167	38.4498	56.7010	27.7619
ALDSEM4	49.4337	101.2545	35.2796	32.6697	21.9869	210.0000	123.0843	140.2214	27.5000	60.5011
	49.2789	107.0169	25.2490	40.2769	17.5611	0.0000	108.2812	131.8273	40.2336	39.3258
ALDSEM5	44.3187	48.0385	76.2633	55.5982	96.8954	0.0000	114.7030	84.3454	51.5244	24.8533
	38.8512	32.2087	53.1085	58.7990	47.8388	0.0000	60.9253	88.3632	71.0933	34.3407
ALDSEM1P	0.3626	0.2190	0.1430	0.2812	0.0000	0.3000	0.1036	0.1911	0.2175	0.3419
	0.2045	0.1804	0.1493	0.2089	0.0000	0.0000	0.1275	0.1601	0.2584	0.2931
ALDSEM2P	0.1995	0.2103	0.2135	0.1338	0.3159	0.1333	0.2220	0.2065	0.2276	0.2107
	0.2397	0.1919	0.1723	0.2160	0.2523	0.0000	0.1698	0.1552	0.2158	0.1895
ALDSEM3P	0.0557	0.2542	0.3311	0.2335	0.2473	0.0667	0.2521	0.2011	0.2012	0.1235
	0.0975	0.1868	0.1684	0.2860	0.2019	0.0000	0.1833	0.1620	0.2484	0.1113
ALDSEM4P	0.1999	0.2104	0.1211	0.1294	0.0632	0.5000	0.2194	0.2417	0.2215	0.2291
	0.1917	0.1878	0.1009	0.1703	0.0505	0.0000	0.1788	0.1334	0.3267	0.1527
ALDSEM5P	0.1823	0.1061	0.1912	0.2221	0.3736	0.0000	0.2028	0.1596	0.1321	0.0948
	0.1705	0.1317	0.1352	0.2135	0.1009	0.0000	0.1149	0.1537	0.1823	0.1394
DISMT	0.0830	0.9421	0.2617	0.0000	0.0000	0.0000	2.0000	1.6699	2.5610	0.9244
	0.5072	1.0589	0.7210	0.0000	0.0000	0.0000	0.0000	1.3545	1.3704	0.8285

Table C.2.7. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
DISMTP	0.6927	0.4455	0.8985	1.2390	0.4837	0.0000	0.0000	0.4892	0.0000	0.6056
	1.3362	0.8574	0.9234	1.1955	1.2111	0.0000	0.0000	0.9229	0.0000	1.1733
DISMP	1.6119	1.6275	0.8873	0.6356	1.5163	2.2000	1.3230	1.2979	0.0000	0.0000
	1.4589	1.0692	1.0228	0.8933	1.2111	0.0000	1.2158	1.0504	0.0000	0.0000
DISM	0.6980	0.8112	0.3183	0.6928	0.7582	2.1000	1.2973	0.6413	1.1555	1.1800
	0.9655	0.6260	0.4554	1.0367	0.6056	0.0000	1.2355	0.7355	0.5046	0.9855
DISPRT	0.2700	0.2962	0.2165	0.0440	0.1895	0.5000	0.2438	0.2410	0.2561	0.3044
	0.3350	0.3036	0.3637	0.0998	0.1514	0.0000	0.2608	0.2782	0.2449	0.4299
AVALC	83.8025	140.2019	121.6451	77.6012	96.6536	135.0000	138.8674	127.5669	79.6128	89.7822
	36.6407	64.6259	51.1910	37.7534	48.4444	0.0000	58.0135	46.7256	39.2743	24.8614
APROC	76.3531	79.0956	81.0751	75.4883	90.5882	88.0000	98.1066	73.4818	62.0274	82.9467
	31.6098	35.3980	28.9430	35.7057	43.5999	0.0000	60.9491	21.4171	22.7763	21.4345
AVIC	0.9781	0.9569	0.9637	0.9795	0.9935	0.9643	0.9419	0.9327	0.9421	0.9467
	0.0264	0.0372	0.0536	0.0267	0.0164	0.0000	0.0659	0.0734	0.0456	0.0552
APRAV	0.9286	0.6522	0.7016	0.9792	0.9477	0.6519	0.7052	0.6013	0.8314	0.9338
	0.0784	0.2554	0.1372	0.0223	0.0418	0.0000	0.2118	0.1178	0.1380	0.0767
APRIC	0.9084	0.6231	0.6710	0.9589	0.9412	0.6286	0.6733	0.5621	0.7835	0.8822
	0.0830	0.2460	0.1038	0.0310	0.0254	0.0000	0.2315	0.1243	0.1351	0.0669
MED	13.8153	12.5050	11.9972	14.1566	13.5456	11.6900	12.1296	12.3847	12.1899	13.0104
	1.5698	1.3583	0.3758	1.0476	0.5147	0.0000	1.2141	0.4414	0.8843	0.8947
MEDA	13.2621	10.0804	9.8439	13.9689	13.0948	9.2634	10.1585	9.3384	11.0057	12.4962
	2.0238	2.9857	1.1619	1.1408	0.8747	0.0000	2.4194	1.0318	1.6840	1.3357
MEDB	13.0909	9.8513	9.6119	13.7809	13.0329	9.1011	9.9414	9.0490	10.6589	12.0806
	2.0523	2.9092	0.8731	1.1511	0.7197	0.0000	2.5270	1.0931	1.6763	1.3772
MEDC	12.9873	9.6480	9.4407	13.6840	13.0021	8.9326	9.6674	8.7315	10.3855	11.8288
	2.1063	2.9307	0.7193	1.1947	0.6425	0.0000	2.7609	1.3083	1.7811	1.4738
MAOUTIC	2.6327	9.3759	2.7092	2.7092	2.7092	1.0000	5.5972	3.1486	3.1486	3.1486
	2.2701	6.7085	1.4393	1.4393	1.4393	0.0000	3.3316	3.1606	3.1606	3.1606
MAOUTAV	2.6327	5.1095	1.7663	1.7663	1.7663	1.0000	5.2679	3.1023	3.1023	3.1023
	2.2701	2.8187	0.9992	0.9992	0.9992	0.0000	3.0654	3.0981	3.0981	3.0981
MAOUTAP	2.2245	1.0000	1.5489	1.5489	1.5489	1.0000	4.4008	2.6795	2.6795	2.6795
	1.7026	0.0000	0.9012	0.9012	0.9012	0.0000	2.9484	2.9803	2.9803	2.9803
FINIC	1.1183	7.4536	1.7785	0.0000	0.0000	2.0000	4.2747	1.2739	0.3720	0.4622
	2.2477	12.9077	2.1295	0.0000	0.0000	0.0000	6.6792	2.2150	0.5404	0.9236
FIAVA	1.1183	5.2059	1.2409	0.0000	0.0000	1.0000	3.7279	1.2574	0.2774	0.4622
	2.2477	8.4965	1.4907	0.0000	0.0000	0.0000	5.6623	2.1645	0.5006	0.9236
FIAPR	1.0038	2.7699	1.0933	0.0000	0.0000	1.0000	2.9463	1.1071	0.1189	0.4622
	1.9310	4.7405	1.3313	0.0000	0.0000	0.0000	4.3954	1.9947	0.3619	0.9236

Table C.2.8. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
FAVIC	1.0000	0.8917	0.7063	0.7063	0.7063	0.5000	0.9199	0.9954	0.7459	0.7459
	0.0000	0.1710	0.1164	0.1164	0.1164	0.0000	0.0842	0.0258	0.5332	0.5332
FAPAV	0.9583	0.4173	0.8967	0.8967	0.8967	1.0000	0.8521	0.7886	0.3197	0.3197
	0.0726	0.4039	0.1723	0.1723	0.1723	0.0000	0.1886	0.4252	0.5712	0.5712
FAPIC	0.9583	0.3578	0.6389	0.6389	0.6389	0.5000	0.7906	0.7846	0.3197	0.3197
	0.0726	0.3912	0.1848	0.1848	0.1848	0.0000	0.2253	0.4250	0.5712	0.5712
FIPIC	0.0115	0.0511	0.0246	0.0000	0.0000	0.0143	0.0347	0.0165	0.0091	0.0044
	0.0205	0.0755	0.0372	0.0000	0.0000	0.0000	0.0603	0.0498	0.0138	0.0089
ICT	87.0019	154.0094	126.5764	79.0381	96.8954	142.0000	151.2366	138.1270	85.3171	96.0044
	38.4436	69.5898	48.6807	38.4912	47.8388	0.0000	58.3552	51.2446	43.1547	27.9099
AVT	84.9208	145.4078	122.8860	77.6012	96.6536	136.0000	142.5953	128.8243	79.8902	90.2444
	37.5125	65.6156	50.4508	37.7534	48.4444	0.0000	57.7468	45.9502	38.9643	25.1935
APRT	77.3569	81.8654	82.1684	75.4883	90.5882	89.0000	101.0529	74.5889	62.1463	83.4089
	32.3374	35.3404	28.2743	35.7057	43.5999	0.0000	59.7356	20.9418	22.6087	21.5074
AVICT	0.9781	0.9489	0.9595	0.9795	0.9935	0.9577	0.9417	0.9349	0.9397	0.9467
	0.0264	0.0490	0.0554	0.0267	0.0164	0.0000	0.0646	0.0639	0.0512	0.0552
APAVT	0.9287	0.6496	0.7027	0.9792	0.9477	0.6544	0.7102	0.6055	0.8284	0.9346
	0.0785	0.2505	0.1361	0.0223	0.0418	0.0000	0.2054	0.1191	0.1335	0.0752
APICT	0.9086	0.6168	0.6689	0.9589	0.9412	0.6268	0.6776	0.5667	0.7784	0.8830
	0.0831	0.2457	0.1009	0.0310	0.0254	0.0000	0.2260	0.1214	0.1295	0.0660
MEDT	13.7966	12.4686	11.9756	14.1566	13.5456	11.6805	12.1026	12.3654	12.1851	13.0040
	1.5682	1.3532	0.3637	1.0476	0.5147	0.0000	1.2240	0.4631	0.8789	0.9001
MEDAT	13.2463	10.0292	9.8354	13.9689	13.0948	9.2750	10.1726	9.3543	10.9747	12.4971
	2.0244	2.9272	1.1381	1.1408	0.8747	0.0000	2.3873	1.0226	1.6306	1.3344
MEDBT	13.0755	9.7785	9.5816	13.7809	13.0329	9.0826	9.9521	9.0692	10.6137	12.0815
	2.0520	2.8871	0.8415	1.1511	0.7197	0.0000	2.4996	1.0676	1.6305	1.3764
MEDCT	12.9721	9.5374	9.3902	13.6840	13.0021	8.8831	9.6770	8.7618	10.3294	11.8297
	2.1054	2.9503	0.6903	1.1947	0.6425	0.0000	2.7313	1.2450	1.7474	1.4732
SIC	85.8836	146.5558	124.7979	79.0381	96.8954	140.0000	146.9619	136.8531	84.9451	95.5422
	37.6484	66.6405	49.5909	38.4912	47.8388	0.0000	57.9409	52.0003	43.6062	27.7259
SAPR	76.3531	79.0956	81.0751	75.4883	90.5882	88.0000	98.1066	73.4818	62.0274	82.9467
	31.6098	35.3980	28.9430	35.7057	43.5999	0.0000	60.9491	21.4171	22.7763	21.4345
SREP	9.5305	67.4603	43.7228	3.5499	6.3072	52.0000	48.8553	63.3713	22.9177	12.5956
	10.1959	49.7571	25.0730	3.3401	4.2389	0.0000	38.7905	35.7577	21.4937	7.5094
SREPIC	0.0916	0.3769	0.3290	0.0411	0.0588	0.3714	0.3267	0.4379	0.2165	0.1178
	0.0830	0.2460	0.1038	0.0310	0.0254	0.0000	0.2315	0.1243	0.1351	0.0669
INCCPRE	72.5229	94.3230	103.9054	79.0381	96.8954	140.0000	82.2790	62.6966	33.4207	16.2244
	47.0071	83.7816	69.9117	38.4912	47.8388	0.0000	73.6297	69.3966	33.9440	31.6701
INCCPREP	0.8550	0.7349	0.8355	1.0000	1.0000	1.0000	0.6690	0.5251	0.6037	0.2733
	0.3630	0.4682	0.3963	0.0000	0.0000	0.0000	0.4883	0.5182	0.5469	0.4882

Table C.2.9. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
INCPRET	122.7624	164.6918	109.9171	153.0455	122.8235	119.0000	109.2920	96.4674	78.4756	30.8222
	69.4086	119.0612	64.8226	65.6562	5.4500	0.0000	84.0865	98.3236	71.0933	55.3846
APRPRET	106.3531	98.6514	70.9598	123.5337	88.2876	88.0000	64.3925	48.6431	50.7073	25.2733
	59.4711	66.5924	40.8173	32.3294	15.7444	0.0000	49.8346	48.8762	45.9372	45.3103
REPPRET	16.4094	66.0404	38.9573	29.5117	34.5359	31.0000	44.8995	47.8243	27.7683	5.5489
	19.1580	58.5441	28.2559	36.5930	21.1944	0.0000	41.5582	52.6254	25.1561	10.9188
REPPRER	0.1081	0.2811	0.2801	0.1543	0.2775	0.2605	0.2697	0.2542	0.2136	0.0480
	0.1049	0.2026	0.1685	0.1290	0.1665	0.0000	0.2186	0.2616	0.1935	0.0931
REPPREI	0.3359	0.7281	0.3705	0.3974	0.3333	0.2214	0.8302	0.4111	0.5610	0.1133
	0.8550	0.9028	0.5336	0.6965	0.0935	0.0000	4.2443	0.5388	0.5785	0.2546
INCSPRE	56.9828	89.5612	93.0350	60.1833	8.9477	140.0000	40.8076	61.8723	15.8110	13.0156
	54.6032	87.8441	80.6307	57.3496	22.4055	0.0000	66.0620	70.0336	23.7269	31.1330
INCSPREP	0.6374	0.6353	0.6697	0.6085	0.2418	1.0000	0.3414	0.4914	0.3720	0.1889
	0.4955	0.5106	0.5028	0.5119	0.6056	0.0000	0.4921	0.5188	0.5404	0.4288
SINCPRET	77.1508	118.7537	91.4456	97.4062	28.0523	119.0000	53.0693	84.8408	48.3537	20.7733
	68.9489	95.7568	71.5251	98.4992	70.2444	0.0000	76.6558	94.5531	70.2487	47.4831
SAPRPRET	68.7462	64.7268	59.9313	75.3548	26.1176	88.0000	29.7556	42.5415	31.2439	17.8422
	60.1548	57.6113	46.9407	69.5342	65.3999	0.0000	43.7488	45.5576	45.3914	40.6543
SREPPRET	8.4046	54.0269	31.5142	22.0513	1.9346	31.0000	23.3137	42.2992	17.1098	2.9311
	16.6558	52.4890	28.2128	34.6537	4.8444	0.0000	34.9233	51.4578	24.8572	6.9625
SREPPRER	0.0610	0.2858	0.2262	0.1163	0.0167	0.2605	0.1497	0.2354	0.1316	0.0260
	0.0934	0.2707	0.1919	0.1404	0.0418	0.0000	0.2226	0.2587	0.1912	0.0611
SREPPREI	0.2376	0.6245	0.3640	0.3548	0.0523	0.2214	0.4272	0.3988	0.4207	0.0444
	0.8309	1.1259	0.6489	0.7709	0.1309	0.0000	3.6068	0.5733	0.6330	0.1022
INCCPRO	62.3120	134.8412	111.8549	45.5147	87.9477	140.0000	126.3648	88.8710	51.5244	41.7156
	58.8000	86.3281	70.9372	63.0139	70.2444	0.0000	83.7415	90.1127	71.0933	55.0741
INCCPROP	0.5448	0.7362	0.7824	0.3651	0.7582	1.0000	0.7305	0.5539	0.3963	0.4222
	0.5133	0.4674	0.4411	0.5050	0.6056	0.0000	0.4604	0.5159	0.5469	0.5411
APRCPRO	53.7977	68.1104	71.1969	42.7698	81.8824	88.0000	81.6126	46.4653	33.2927	36.9022
	51.0292	49.6372	44.6948	59.2074	65.3999	0.0000	73.7250	44.9928	45.9372	48.0231
REPCPRO	8.5143	66.7308	40.6580	2.7449	6.0654	52.0000	44.7522	42.4056	18.2317	4.8133
	10.8890	50.8196	29.5760	3.8095	4.8444	0.0000	42.3725	48.5842	25.1561	7.8663
REPCPROR	0.0735	0.3620	0.2746	0.0220	0.0523	0.3714	0.2799	0.2512	0.1402	0.0444
	0.0928	0.2675	0.1788	0.0304	0.0418	0.0000	0.2664	0.2484	0.1935	0.0686
INCPRO	106.2901	140.6595	136.9404	136.8123	82.6405	39.0000	109.2920	123.1235	78.4756	39.3511
	146.5513	120.7496	115.3092	238.4061	66.0055	0.0000	161.5843	140.8976	108.2806	52.6085
RINCPRO	0.1172	0.4804	0.2846	0.0118	0.0556	1.3333	0.6737	0.2785	0.0921	0.0609
	0.2516	0.4620	0.2286	0.0208	0.0444	0.0000	0.6371	0.3891	0.1271	0.1043
INCCPROB	37.0258	97.3055	110.9106	45.5147	0.0000	0.0000	43.5607	75.6102	51.5244	41.7156
	54.9999	101.0125	72.4111	63.0139	0.0000	0.0000	73.4794	92.1096	71.0933	55.0741

Table C.2.10. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
INCCPROBP	0.3254	0.5114	0.7474	0.3651	0.0000	0.0000	0.2747	0.4585	0.3963	0.4222
	0.4829	0.5302	0.4645	0.5050	0.0000	0.0000	0.4632	0.5171	0.5469	0.5411
APRCPROB	30.9637	50.5787	70.4275	42.7698	0.0000	0.0000	25.7669	37.6884	33.2927	36.9022
	46.2163	57.1521	45.8565	59.2074	0.0000	0.0000	43.7245	44.1609	45.9372	48.0231
REPCPROB	6.0620	46.7268	40.4832	2.7449	0.0000	0.0000	17.7938	37.9218	18.2317	4.8133
	11.1226	55.9736	29.8322	3.8095	0.0000	0.0000	30.7652	50.2131	25.1561	7.8663
REPCPROBR	0.0525	0.2423	0.2681	0.0220	0.0000	0.0000	0.1118	0.2189	0.1402	0.0444
	0.0952	0.2849	0.1860	0.0304	0.0000	0.0000	0.1923	0.2575	0.1935	0.0686
INCPROB	78.8645	89.6528	135.0518	42.2287	0.0000	0.0000	80.7236	97.8360	30.1220	37.8311
	131.6853	93.1374	117.3317	58.4743	0.0000	0.0000	156.4964	129.1343	41.5622	49.9073
RINCPROB	0.0223	0.2622	0.2814	0.0237	0.0000	0.0000	0.0856	0.2272	0.2399	0.0613
	0.0361	0.3070	0.2324	0.0328	0.0000	0.0000	0.1773	0.3255	0.3310	0.1042
INCSPRO	62.3120	134.8412	110.9106	45.5147	87.9477	0.0000	84.4237	77.7179	51.5244	41.7156
	58.8000	86.3281	72.4111	63.0139	70.2444	0.0000	81.2194	93.0914	71.0933	55.0741
INCSPROP	0.5448	0.7362	0.7474	0.3651	0.7582	0.0000	0.5399	0.4509	0.3963	0.4222
	0.5133	0.4674	0.4645	0.5050	0.6056	0.0000	0.5172	0.5164	0.5469	0.5411
APRSPRO	53.7977	68.1104	70.4275	42.7698	81.8824	0.0000	41.9593	39.1558	33.2927	36.9022
	51.0292	49.6372	45.8565	59.2074	65.3999	0.0000	42.7783	45.5233	45.9372	48.0231
REPSPRO	8.5143	66.7308	40.4832	2.7449	6.0654	0.0000	42.4645	38.5621	18.2317	4.8133
	10.8890	50.8196	29.8322	3.8095	4.8444	0.0000	44.5054	50.2318	25.1561	7.8663
REPSPROR	0.0735	0.3620	0.2681	0.0220	0.0523	0.0000	0.2695	0.2155	0.1402	0.0444
	0.0928	0.2675	0.1860	0.0304	0.0418	0.0000	0.2766	0.2575	0.1935	0.0686
SINCPRO	68.5468	122.7995	91.4456	84.2815	57.6209	0.0000	53.0693	97.7014	48.3537	39.3511
	99.2944	103.0953	69.1004	137.4485	46.0222	0.0000	65.4506	130.4108	66.7183	52.6085
SINCPRO1	68.5468	122.7995	91.4456	84.2815	57.6209	0.0000	53.0693	97.7014	48.3537	39.3511
	99.2944	103.0953	69.1004	137.4485	46.0222	0.0000	65.4506	130.4108	66.7183	52.6085
RSINCPRO	0.1428	0.5599	0.4218	0.0161	0.0798	0.0000	0.9771	0.2556	0.1494	0.0609
	0.2505	0.5701	0.4307	0.0268	0.0637	0.0000	1.8333	0.4035	0.2062	0.1043
INCSPROB	37.0258	97.3055	110.9106	45.5147	0.0000	0.0000	43.5607	64.4571	0.0000	41.7156
	54.9999	101.0125	72.4111	63.0139	0.0000	0.0000	73.4794	93.3346	0.0000	55.0741
INCSPROBP	0.3254	0.5114	0.7474	0.3651	0.0000	0.0000	0.2747	0.3555	0.0000	0.4222
	0.4829	0.5302	0.4645	0.5050	0.0000	0.0000	0.4632	0.4967	0.0000	0.5411
APRSPROB	30.9637	50.5787	70.4275	42.7698	0.0000	0.0000	25.7669	30.3789	0.0000	36.9022
	46.2163	57.1521	45.8565	59.2074	0.0000	0.0000	43.7245	43.1280	0.0000	48.0231
REPSPROB	6.0620	46.7268	40.4832	2.7449	0.0000	0.0000	17.7938	34.0782	0.0000	4.8133
	11.1226	55.9736	29.8322	3.8095	0.0000	0.0000	30.7652	51.4495	0.0000	7.8663
REPSPROBR	0.0525	0.2423	0.2681	0.0220	0.0000	0.0000	0.1118	0.1833	0.0000	0.0444
	0.0952	0.2849	0.1860	0.0304	0.0000	0.0000	0.1923	0.2616	0.0000	0.0686
SINCPROB	55.8588	89.6528	91.4456	42.2287	0.0000	0.0000	40.5633	76.2574	0.0000	37.8311
	92.8925	93.1374	69.1004	58.4743	0.0000	0.0000	68.5218	122.6127	0.0000	49.9073

Table C.2.11. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
SINCPROB1	55.8588	89.6528	91.4456	42.2287	0.0000	0.0000	40.5633	76.2574	0.0000	37.8311
	92.8925	93.1374	69.1004	58.4743	0.0000	0.0000	68.5218	122.6127	0.0000	49.9073
RSINCPROB	0.0344	0.2622	0.4218	0.0237	0.0000	0.0000	0.1196	0.2330	0.0000	0.0613
	0.0604	0.3070	0.4307	0.0328	0.0000	0.0000	0.2046	0.4327	0.0000	0.1042
SLIVRINC	1.6040	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	28.6863	0.0000	50.4378
	8.1940	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	55.4552	0.0000	58.3120
SLIVRINCP	0.0391	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.2347	0.0000	0.4733
	0.1999	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.4398	0.0000	0.5469
SLIVRAPR	1.4475	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	16.0975	0.0000	42.6556
	7.3945	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	31.0910	0.0000	49.4328
SLIVRRE	0.1565	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	12.5889	0.0000	7.7822
	0.7994	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	24.3951	0.0000	9.1876
SLIVRRER	0.0038	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.1030	0.0000	0.0733
	0.0195	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.1930	0.0000	0.0872
NMU	0.5200	1.4724	1.9469	0.4208	0.0000	2.0000	1.4733	1.4118	0.2317	0.6111
	0.6987	0.9348	1.5538	0.5178	0.0000	0.0000	1.4393	1.1493	0.4717	0.8310
LIC	0.9399	1.4913	1.8187	0.3651	1.0000	2.0000	0.8952	1.4784	0.3506	1.2422
	0.8075	1.2130	1.1775	0.5050	0.0000	0.0000	0.8658	1.2923	0.5335	0.8953
POSG	0.1050	0.0000	0.0000	0.3651	0.0000	0.0000	0.9738	0.2135	0.3963	0.4111
	0.3159	0.0000	0.0000	0.5050	0.0000	0.0000	0.1694	0.4252	0.5469	0.5390
MBA	0.6622	0.8008	0.2940	0.2537	0.7582	2.0000	0.4518	0.1359	0.0000	0.0000
	0.6802	0.8565	0.4871	0.4563	0.6056	0.0000	0.5279	0.3556	0.0000	0.0000
MEST	0.2719	0.5262	0.9767	0.5572	0.0000	0.0000	0.6221	0.8504	0.8811	0.0000
	0.4587	0.8867	0.7132	0.5210	0.0000	0.0000	0.5143	1.0701	0.3619	0.0000
DOUT	0.4294	0.5935	0.0000	0.0469	0.7582	0.0000	0.5023	0.3699	0.5091	0.2422
	0.5102	0.5210	0.0000	0.2218	0.6056	0.0000	0.5303	0.5010	0.5589	0.4693
AGREG	0.0000	0.0215	0.0000	0.1979	0.0000	0.0000	0.4518	0.0000	0.0000	0.0200
	0.0000	0.1540	0.0000	0.4179	0.0000	0.0000	0.5279	0.0000	0.0000	0.1534
ASSES	0.5973	1.5128	1.4430	0.4208	1.5163	3.0000	1.0412	0.7872	0.9055	0.2622
	0.8401	1.2129	0.8002	0.5178	1.2111	0.0000	1.0887	0.6140	0.3271	0.4818
ASSI	0.6842	0.6958	0.9935	0.3651	0.0000	0.0000	1.8756	1.2649	0.2317	0.6533
	0.8451	0.8625	0.7000	0.5050	0.0000	0.0000	1.2355	0.9899	0.4717	0.5213
ASREC	0.6021	0.6097	0.6528	0.7551	0.2418	1.0000	0.0262	0.6259	0.4909	0.4844
	0.5670	0.5174	0.5089	0.4510	0.6056	0.0000	0.1694	0.6610	0.5589	0.5475
PAUX	0.5248	0.5935	0.0000	0.2449	0.7582	0.0000	0.3302	0.2176	0.0000	0.2733
	0.5148	0.5210	0.0000	0.4510	0.6056	0.0000	0.4988	0.4282	0.0000	0.4882
PASS	0.0000	0.0215	0.0000	0.0000	0.0000	0.0000	0.6239	0.1524	0.5091	0.2422
	0.0000	0.1540	0.0000	0.0000	0.0000	0.0000	0.5138	0.3729	0.5589	0.4693
CONV	1.6756	2.5532	2.1438	0.8578	2.2745	4.0000	2.2526	1.4598	2.1372	1.7467
	0.9049	1.4232	1.1613	0.5067	1.8167	0.0000	1.3539	1.0366	0.6199	0.4764

Table C.2.12. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
NUREG	1.1803	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0913	1.0000	1.0000
	0.3963	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.2989	0.0000	0.0000
DOCEC	0.0172	0.2248	0.1477	0.3651	0.2418	0.0000	2.8606	2.5793	0.3506	0.7156
	0.1339	0.4427	0.3793	0.5050	0.6056	0.0000	1.1145	1.4774	0.5335	0.9086
DEC1S	0.0172	0.0000	0.0518	0.1891	0.2418	0.0000	1.3976	1.6184	0.1189	0.2311
	0.1339	0.0000	0.2370	0.4107	0.6056	0.0000	1.1884	1.2576	0.3619	0.4618
DOC2S	1.5391	2.2450	1.9585	1.4941	0.2418	3.0000	3.2984	2.7200	0.7012	1.3289
	0.8366	1.2227	0.7266	1.2639	0.6056	0.0000	1.4050	1.3937	1.0670	1.0345
DM1AR	0.4361	1.8721	0.6710	0.4179	0.2418	3.0000	2.7166	0.5690	0.0000	0.8444
	0.6959	1.4994	0.5023	0.5173	0.6056	0.0000	1.1746	0.8350	0.0000	1.0821
RGDEC	0.0172	0.0000	0.1477	0.0000	0.2418	0.0000	0.8185	1.0460	0.3506	0.4733
	0.1339	0.0000	0.3793	0.0000	0.6056	0.0000	0.4088	0.3805	0.5335	0.5469
D1DIS	0.8521	1.1884	1.1308	0.2918	2.2745	1.0000	0.4434	0.3281	1.4360	0.3556
	1.0387	1.3489	0.9087	0.5915	1.8167	0.0000	0.7565	0.4872	0.7776	0.5683
D2DIS	1.2538	1.2840	1.2876	1.1290	0.0000	3.0000	1.7493	1.4626	0.7012	1.1378
	1.0102	1.1745	0.7561	0.8019	0.0000	0.0000	0.9192	1.3529	1.0670	0.6271
D3DIS	0.3025	0.4711	0.0000	0.0000	0.2418	0.0000	0.1553	0.6932	0.0000	0.4222
	0.4735	0.5294	0.0000	0.0000	0.6056	0.0000	0.3841	0.8708	0.0000	0.5411
D4DIS	0.0000	0.4899	0.6710	0.3651	0.0000	0.0000	1.5491	0.5642	0.0000	0.0000
	0.0000	0.5302	0.5023	0.5050	0.0000	0.0000	1.2995	0.5146	0.0000	0.0000
DS1DI	2.1260	2.6972	2.4184	1.4208	2.2745	4.0000	2.0374	2.2766	2.1372	1.4311
	1.0500	1.1562	1.5571	0.5178	1.8167	0.0000	0.4861	1.1075	0.6199	0.5425
DS2DI	0.2824	0.7362	0.6710	0.3651	0.2418	0.0000	1.8597	0.7714	0.0000	0.4844
	0.5018	0.4674	0.5023	0.5050	0.6056	0.0000	1.6106	0.7977	0.0000	0.5475
DOCTO	2.4084	3.4334	3.0894	1.7859	2.5163	4.0000	3.8971	3.0480	2.1372	1.9156
	0.9882	1.6008	1.4856	0.9941	1.2111	0.0000	1.5742	1.4708	0.6199	0.3046
REGMU	0.2137	0.4899	0.6878	0.0557	0.0000	1.0000	0.0412	0.2409	0.0000	0.1689
	0.4226	0.5302	0.4954	0.2406	0.0000	0.0000	0.2107	0.4438	0.0000	0.4104
PMU	0.2265	0.3456	0.5844	0.1496	0.0000	0.5000	0.3190	0.4079	0.0772	0.3056
	0.3312	0.2234	0.3684	0.1880	0.0000	0.0000	0.2915	0.2944	0.1572	0.4155
IDRG	43.3220	41.1036	41.5091	45.5279	39.7255	37.0000	46.7072	48.2272	50.2530	52.8911
	8.7014	3.5640	5.4867	4.0265	1.8167	0.0000	7.1576	9.8120	20.3689	8.3987
IDME	39.8879	35.9196	34.7150	41.0176	36.9455	30.7500	37.7858	39.9897	38.8206	45.0922
	5.8934	4.5133	5.3258	4.3126	4.0370	0.0000	5.1338	6.6254	9.8899	6.6302
ANTRG	15.6970	11.1171	15.4534	12.7214	5.6928	10.0000	19.1918	20.7536	17.4756	21.6511
	7.9440	8.9213	4.5017	8.0640	4.2389	0.0000	1.5435	7.0817	9.1880	4.8261
ANTME	9.9043	8.3559	9.3181	12.3211	4.9346	6.0000	11.7182	13.1298	11.7342	15.5111
	3.9248	5.9528	4.2806	8.2450	4.8444	0.0000	3.5378	4.3702	5.7989	5.3813
GRARG	3.9747	4.7981	4.2124	4.5147	5.0327	2.0000	6.2881	3.9623	5.5091	3.2378
	1.6451	1.8579	1.1486	1.5772	2.4222	0.0000	1.0418	1.7041	0.5589	1.9013

Table C.2.13. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
GRAME	3.7269	3.9886	3.2990	4.6085	3.5163	3.0000	4.0958	3.4237	4.4096	2.7400
	1.1574	1.2355	0.8110	1.4500	1.2111	0.0000	0.5424	1.2115	0.6217	1.1663
CATRG	9.1231	9.9314	6.8225	8.7859	9.7582	8.0000	13.0047	8.5017	10.5457	9.7578
	1.6432	1.7321	2.2371	1.7973	0.6056	0.0000	2.9963	3.8348	2.7946	2.3407
CATME	6.4843	6.0964	4.4712	7.6452	5.7146	3.5000	6.1354	5.4245	6.2861	6.7011
	1.9562	2.8087	1.5490	2.6793	2.6241	0.0000	0.9155	2.0193	1.2954	0.6471
PLIC	0.3648	0.3503	0.5250	0.1217	0.4946	0.5000	0.1896	0.4696	0.1367	0.6633
	0.3221	0.2958	0.3057	0.1683	0.4037	0.0000	0.1910	0.4337	0.2144	0.4597
PPOSG	0.0525	0.0000	0.0000	0.1217	0.0000	0.0000	0.2927	0.0575	0.1982	0.2056
	0.1580	0.0000	0.0000	0.1683	0.0000	0.0000	0.1468	0.1234	0.2734	0.2695
PMBA	0.2716	0.2325	0.1260	0.2258	0.2527	0.5000	0.0852	0.1359	0.0000	0.0000
	0.3137	0.2749	0.2789	0.4207	0.2019	0.0000	0.1002	0.3556	0.0000	0.0000
PMEST	0.1132	0.1666	0.3490	0.2859	0.0000	0.0000	0.1496	0.2310	0.4492	0.0000
	0.2337	0.3091	0.2901	0.3464	0.0000	0.0000	0.1465	0.2598	0.2674	0.0000
PDOUT	0.1979	0.2290	0.0000	0.0469	0.2527	0.0000	0.1977	0.1060	0.2160	0.1211
	0.3061	0.3259	0.0000	0.2218	0.2019	0.0000	0.2242	0.1810	0.2461	0.2347
PAGRE	0.0000	0.0215	0.0000	0.1979	0.0000	0.0000	0.0852	0.0000	0.0000	0.0100
	0.0000	0.1540	0.0000	0.4179	0.0000	0.0000	0.1002	0.0000	0.0000	0.0767
PASES	0.1915	0.3670	0.4279	0.1496	0.5054	0.7500	0.2299	0.3171	0.4141	0.1311
	0.2619	0.3093	0.2156	0.1880	0.4037	0.0000	0.2603	0.3239	0.1684	0.2409
PASSI	0.2456	0.1515	0.3041	0.1217	0.0000	0.0000	0.4742	0.3548	0.0772	0.3267
	0.3062	0.1788	0.2280	0.1683	0.0000	0.0000	0.2458	0.2511	0.1572	0.2607
PASRE	0.3332	0.2310	0.2679	0.4839	0.2418	0.2500	0.0131	0.2220	0.2927	0.2844
	0.3685	0.3217	0.3319	0.4125	0.6056	0.0000	0.0847	0.2924	0.3673	0.3525
PPAUX	0.2297	0.2290	0.0000	0.2449	0.2527	0.0000	0.1444	0.0536	0.0000	0.1367
	0.3009	0.3259	0.0000	0.4510	0.2019	0.0000	0.2236	0.1487	0.0000	0.2441
PPAS	0.0000	0.0215	0.0000	0.0000	0.0000	0.0000	0.1385	0.0524	0.2160	0.1211
	0.0000	0.1540	0.0000	0.0000	0.0000	0.0000	0.1319	0.1293	0.2461	0.2347
PCONV	0.6974	0.6832	0.7446	0.5587	0.7582	1.0000	0.6153	0.4149	1.0000	0.9156
	0.3104	0.3085	0.2746	0.4266	0.6056	0.0000	0.3213	0.2957	0.0000	0.2052
PDOEC	0.0086	0.0450	0.0997	0.1217	0.2418	0.0000	0.7769	0.8439	0.1367	0.3578
	0.0670	0.0885	0.2743	0.1683	0.6056	0.0000	0.2155	0.2441	0.2144	0.4543
PECDS	0.0086	0.0000	0.0518	0.0630	0.2418	0.0000	0.3064	0.5400	0.0595	0.1156
	0.0670	0.0000	0.2370	0.1369	0.6056	0.0000	0.2679	0.3441	0.1809	0.2309
PDO2S	0.6833	0.7205	0.7007	0.7639	0.2418	0.7500	0.8697	0.8983	0.2734	0.6644
	0.3601	0.3108	0.2204	0.4454	0.6056	0.0000	0.2109	0.1634	0.4289	0.5173
PDM1A	0.1832	0.5324	0.2706	0.1745	0.2418	0.7500	0.7256	0.1552	0.0000	0.4222
	0.3242	0.4092	0.2750	0.2631	0.6056	0.0000	0.1970	0.2290	0.0000	0.5411
PD1DI	0.3081	0.2795	0.2993	0.2361	0.7582	0.2500	0.1045	0.1017	0.7266	0.2200
	0.3617	0.3108	0.2204	0.4454	0.6056	0.0000	0.1918	0.1634	0.4289	0.3696

Table C.2.14. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
PD2DI	0.5299	0.5027	0.4301	0.6422	0.0000	0.7500	0.5310	0.5252	0.2734	0.5689
	0.3971	0.4164	0.2724	0.4044	0.0000	0.0000	0.3797	0.4077	0.4289	0.3135
PD3DI	0.1620	0.1065	0.0000	0.0000	0.2418	0.0000	0.0259	0.2149	0.0000	0.2111
	0.3011	0.1211	0.0000	0.0000	0.6056	0.0000	0.0640	0.2684	0.0000	0.2705
PD4DI	0.0000	0.1112	0.2706	0.1217	0.0000	0.0000	0.3387	0.1582	0.0000	0.0000
	0.0000	0.1218	0.2750	0.1683	0.0000	0.0000	0.2679	0.1548	0.0000	0.0000
PDS1D	0.8667	0.8272	0.7294	0.8783	0.7582	1.0000	0.6096	0.7879	1.0000	0.7578
	0.2717	0.1117	0.2750	0.1683	0.6056	0.0000	0.2959	0.2287	0.0000	0.2737
PDS2D	0.1333	0.1728	0.2706	0.1217	0.2418	0.0000	0.3904	0.2121	0.0000	0.2422
	0.2717	0.1117	0.2750	0.1683	0.6056	0.0000	0.2959	0.2287	0.0000	0.2737
DISSE	1.1333	1.1728	1.2706	1.1217	1.2418	1.0000	1.3904	1.2121	1.0000	1.2422
	0.2717	0.1117	0.2750	0.1683	0.6056	0.0000	0.2959	0.2287	0.0000	0.2737
DISAN	1.8538	2.0495	2.2420	2.0073	1.4837	1.7500	2.5988	2.4297	1.2734	1.9911
	0.5342	0.3367	0.6716	0.6619	1.2111	0.0000	0.5170	0.5025	0.4289	0.5668
HDOT	0.8459	4.6938	0.9229	0.5477	1.1373	3.0000	4.0103	3.9760	2.0000	2.2089
	0.7667	3.4222	1.0496	0.7574	0.9083	0.0000	1.5038	2.5347	0.0000	2.0529
HDOTP	4.0620	3.5734	9.3847	3.0396	2.1765	0.0000	0.8700	5.6953	0.0000	1.7067
	5.6815	2.1959	10.9326	2.7126	5.4500	0.0000	2.2407	8.4710	0.0000	2.8073
HDOP	6.8960	15.3957	9.6295	5.4765	9.0980	15.0000	19.6684	13.3188	4.9207	5.4367
	6.7097	10.0155	5.1621	7.5744	7.2667	0.0000	10.4344	10.5652	1.7476	4.5823
HDOPTP	10.9580	18.9690	19.0142	8.5161	11.2745	15.0000	20.5384	19.0141	4.9207	7.1433
	5.2772	9.0893	8.8783	5.3016	1.8167	0.0000	11.3247	8.0638	1.7476	2.5709
HDOTO	11.8039	23.6629	19.9372	9.0638	12.4118	18.0000	24.5486	22.9900	6.9207	9.3522
	5.6356	12.1036	8.4059	6.0409	2.7250	0.0000	10.7891	10.0407	1.7476	3.7366
HDPTP	0.9341	0.8471	0.9438	0.9668	0.9158	0.8333	0.7947	0.8356	0.6890	0.7993
	0.0750	0.1072	0.0622	0.0459	0.0673	0.0000	0.1176	0.1112	0.1118	0.1849
HDATO	18.1143	37.8240	34.5874	17.1906	14.5882	37.5000	42.9794	44.2742	9.1997	15.0189
	8.7401	19.4471	13.7092	12.8981	2.7250	0.0000	21.0531	19.7442	4.2813	8.1699
HDAPTP	0.9177	0.8454	0.9442	0.9668	0.9158	0.8000	0.7825	0.8410	0.6830	0.7833
	0.0791	0.1054	0.0563	0.0459	0.0673	0.0000	0.1509	0.1053	0.1083	0.1373
ALPDO	105.3233	176.9215	164.1031	93.5833	116.8587	140.0000	218.1526	172.5171	93.8872	129.4660
	49.5648	82.1513	56.2031	54.5372	25.3942	0.0000	68.0029	64.8055	42.5849	46.4941
AHPDO	441.0933	928.0349	715.9645	387.0862	512.5168	630.0000	1162.0192	1041.9521	387.6601	510.1513
	235.7831	511.0695	245.7545	307.9164	147.6967	0.0000	434.8425	443.9512	185.9213	223.0423
HSPDOC	4.4624	5.5188	5.5406	4.5990	4.8627	4.5000	4.7294	6.9036	3.3168	3.6383
	1.3401	1.0931	1.5662	1.4051	0.9083	0.0000	2.3489	1.6907	0.7004	0.8047
HPDO	4.8854	6.4988	7.0414	4.9641	5.5882	4.5000	6.3999	7.8732	3.3168	4.8028
	1.8116	1.3720	2.2254	1.4662	2.7250	0.0000	1.8026	2.1274	0.7004	1.6534
HAPDO	7.6780	10.7185	12.2944	9.0748	7.7647	9.3750	10.8182	15.1735	4.2053	7.6361
	2.9860	2.9378	4.2667	3.4157	8.1750	0.0000	2.2502	4.3382	1.2461	3.8818
ALPDM	46.0674	51.5110	57.1192	53.4750	52.6670	35.0000	61.2029	64.4236	44.5300	66.3375
	20.8053	13.0647	15.4305	14.9698	25.8761	0.0000	26.8940	28.1159	19.4770	19.9453

Table C.2.15. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
ALPDP	0.9103	0.9061	0.8096	0.9196	0.8804	1.0000	0.7286	0.8304	1.0000	0.8479
	0.1711	0.0851	0.1515	0.1114	0.2994	0.0000	0.2071	0.1660	0.0000	0.1754
AHPDM	184.0197	246.5512	251.2463	195.8704	223.6541	157.5000	312.3209	362.8167	185.3824	259.8890
	88.5681	78.0548	74.9112	66.0679	83.0196	0.0000	107.7591	123.6712	91.4255	102.2263
AHPDP	0.9189	0.9086	0.8041	0.9006	0.8534	1.0000	0.7484	0.8536	1.0000	0.8306
	0.1693	0.0869	0.1685	0.1392	0.3671	0.0000	0.1951	0.1539	0.0000	0.1989
ALDPC	0.9352	0.9295	0.9474	0.9666	0.9084	1.0000	0.9759	0.9772	0.9011	0.9067
	0.0885	0.0643	0.0571	0.0526	0.0125	0.0000	0.0325	0.0947	0.1391	0.1517
AHDPC	0.9339	0.9292	0.9459	0.9538	0.9038	1.0000	0.9622	0.8992	0.7675	0.9020
	0.0887	0.0646	0.0574	0.0496	0.0241	0.0000	0.0546	0.1496	0.1186	0.1512
PONPR	5.6326	5.3190	3.9158	4.3900	6.2418	6.0000	3.7133	3.1956	3.8079	3.9933
	2.4152	0.6932	1.7588	1.9152	0.6056	0.0000	2.3975	1.9955	2.1799	2.0572
AVTES	0.5557	0.7500	0.8449	0.5777	0.5000	0.8000	0.8796	0.8651	1.0000	0.7071
	0.2960	0.1157	0.1617	0.2590	0.0000	0.0000	0.1441	0.1516	0.0000	0.2202
AVCON	0.2634	0.1352	0.0431	0.3313	0.3484	0.2000	0.0250	0.0608	0.0000	0.1662
	0.2166	0.1433	0.0942	0.2209	0.1211	0.0000	0.0673	0.1460	0.0000	0.2199
AVTRA	0.1809	0.1148	0.1120	0.0909	0.1516	0.0000	0.0954	0.0741	0.0000	0.1267
	0.1199	0.0709	0.0796	0.0913	0.1211	0.0000	0.1370	0.1067	0.0000	0.1623
NUTES	1.2376	1.8412	1.9301	1.2317	1.0000	2.0000	2.0000	2.1263	2.0000	1.6622
	0.5972	0.3877	0.2727	0.4425	0.0000	0.0000	0.0000	0.3735	0.0000	0.5181
MITES	0.0000	0.5114	0.6528	0.1891	0.0000	0.0000	0.1224	0.0988	0.0000	0.0844
	0.0000	0.5302	0.5089	0.4107	0.0000	0.0000	0.3437	0.3097	0.0000	0.3046
TRAPR	0.7805	0.7349	0.2176	0.7683	1.0000	1.0000	0.1608	0.2999	0.0000	0.4844
	0.4266	0.4682	0.4411	0.4425	0.0000	0.0000	0.3853	0.4755	0.0000	0.5475
SOFJO	0.1832	0.2853	0.0000	0.0469	0.2418	0.0000	0.0000	0.4358	0.0000	0.0000
	0.3987	0.4790	0.0000	0.2218	0.6056	0.0000	0.0000	0.5146	0.0000	0.0000
CAPIT	7.4065	7.2153	6.4883	6.8446	8.5163	4.0000	11.5184	6.4839	10.8445	8.9644
	2.2602	2.2216	3.6267	3.4612	1.2111	0.0000	3.8789	2.6660	3.3998	4.1842
SUBCA	29.4122	20.8210	23.4922	21.7082	12.1438	16.0000	19.1189	29.1606	93.9268	32.2267
	18.2882	9.2892	9.2546	17.8076	7.8722	0.0000	10.2722	18.4508	63.7290	24.7723
PAGI	3.6050	4.1925	3.7073	4.9252	2.7582	5.0000	2.8234	1.6706	5.6159	2.6222
	2.1770	1.8108	1.2620	3.8364	0.6056	0.0000	2.3637	0.5229	3.3139	1.7000
BLIV	6.3750	3.1844	4.4715	3.7346	1.4837	4.0000	16.8575	3.1819	5.0396	5.9844
	4.7386	2.7547	3.7320	2.0044	1.2111	0.0000	24.6098	1.8588	6.3763	6.7545
BART	3.2147	0.0767	1.0337	4.5088	0.0000	0.0000	0.1005	0.0000	1.3232	2.1289
	5.2287	0.2823	2.6549	6.7552	0.0000	0.0000	0.4036	0.0000	4.5790	3.5876
BLEG	0.0391	0.0000	0.5233	0.0000	0.0000	0.0000	0.0184	0.0000	1.0000	0.0000
	0.1999	0.0000	0.5339	0.0000	0.0000	0.0000	0.1408	0.0000	0.0000	0.0000
BINT	0.7185	0.0000	0.2953	0.1891	1.6928	0.0000	0.1224	0.0858	0.0000	0.0000
	1.9659	0.0000	0.4877	0.4107	4.2389	0.0000	0.3437	0.2906	0.0000	0.0000

Table C.2.16. *Means and Standard Deviations by Area (87 Obs., Weight = SIC)*

	AREA1	AREA2	AREA3	AREA4	AREA5	AREA6	AREA7	AREA8	AREA9	AREA10
PLAPR	0.5725	0.5882	0.0000	0.1891	0.7582	1.0000	0.1923	0.0096	0.0000	0.0000
	0.5099	0.5220	0.0000	0.4107	0.6056	0.0000	0.4133	0.1012	0.0000	0.0000
BLIOB	2.5496	1.4145	1.6541	1.1994	1.7255	1.0000	2.5009	1.8421	1.8689	2.6756
	3.3061	1.2196	1.2292	0.8622	1.8167	0.0000	1.7475	1.6741	2.1504	3.0475
FOLH	0.6078	0.0390	0.3718	0.7214	0.0000	0.0000	0.0367	0.4097	0.2774	0.5067
	0.5033	0.2054	0.5166	0.4702	0.0000	0.0000	0.1972	0.5104	0.5006	0.5477
CADEX	0.2424	0.5330	0.5233	0.1979	0.0000	1.0000	0.0000	0.8545	0.0000	0.0000
	0.4417	0.5292	0.5339	0.4179	0.0000	0.0000	0.0000	0.3659	0.0000	0.0000
BARTLE	0.2777	0.0767	0.1477	0.4355	0.0000	0.0000	0.0533	0.0000	0.8415	0.2733
	0.4616	0.2823	0.3793	0.5200	0.0000	0.0000	0.2356	0.0000	0.4084	0.4882
CASO	0.5668	0.0431	0.0000	0.7185	0.7582	0.0000	0.1608	0.0453	0.1585	0.2533
	0.5108	0.2153	0.0000	0.4717	0.6056	0.0000	0.3853	0.2158	0.4084	0.4764

B. Descriptive Statistics by Credit Score Ranking

Table D.1.1. *Means and Standard Deviations by Credit Rank (77 Obs., Weight = ICD)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
N. Obs.	1	24	22	7	8	15
HTEOR	0.00000	0.00000	1.60913	0.00000	3.00000	2.80426
	0.00000	0.00000	0.21139	0.00000	0.00000	0.76689
HTPRA	4.50000	2.92345	0.00000	4.23488	0.00000	0.39148
	0.00000	0.27159	0.00000	0.61802	0.00000	1.53377
HPRA	0.00000	0.00000	2.67261	0.00000	1.50000	2.80426
	0.00000	0.00000	0.63418	0.00000	0.00000	0.76689
HPRATP	4.50000	2.92345	2.67261	4.23488	1.50000	3.19574
	0.00000	0.27159	0.63418	0.61802	0.00000	0.76689
HTOT	4.50000	2.92345	4.28174	4.23488	4.50000	6.00000
	0.00000	0.27159	0.42279	0.61802	0.00000	0.00000
AULTP	1.00000	1.00000	0.00000	1.00000	0.00000	0.06525
	0.00000	0.00000	0.00000	0.00000	0.00000	0.25563
AULPTP	1.00000	1.00000	0.61470	1.00000	0.33333	0.53262
	0.00000	0.00000	0.10066	0.00000	0.00000	0.12781
ALCURD	198.00000	78.54635	121.00856	108.89302	142.05841	155.99229
	0.00000	35.61787	40.49131	56.83155	75.82813	34.91929
AVALCD	198.00000	76.96840	117.33334	105.24884	141.61771	143.07431
	0.00000	35.02291	40.86356	56.54848	76.56850	33.11576
APROCD	113.00000	67.26334	89.47979	78.57907	125.56107	84.05664
	0.00000	26.72997	22.95625	35.65765	75.71547	21.75598
AVICD	1.00000	0.97893	0.96671	0.95814	0.98407	0.91663
	0.00000	0.02599	0.03893	0.06002	0.03944	0.04700
APRAVD	0.57071	0.91394	0.81508	0.80217	0.86425	0.60031
	0.00000	0.14908	0.20117	0.12414	0.09752	0.13719
APRICD	0.57071	0.89396	0.78602	0.76744	0.85133	0.55233
	0.00000	0.14500	0.19164	0.12386	0.10605	0.13761
MEDD	12.98310	14.07728	12.74743	12.18442	13.00501	11.91610
	0.00000	1.23712	1.18410	1.10458	0.97838	0.55406
MEDAD	9.43581	13.41344	11.40996	10.81011	11.95918	9.07019
	0.00000	2.21152	2.29462	1.87970	1.59804	1.17186
MEDBD	9.43581	13.22919	11.18433	10.54188	11.84832	8.72699
	0.00000	2.19291	2.25548	1.81861	1.59537	1.16431
MEDCD	9.43581	13.12975	11.02722	10.34430	11.77313	8.33348
	0.00000	2.20669	2.27814	1.86683	1.64886	1.29216
OUTOMAR	1.00000	0.19452	0.37708	0.12558	0.53451	0.58768
	0.00000	0.40435	0.49606	0.35793	0.53325	0.50953
OUTEMAR	0.00000	0.02879	0.21874	0.12558	0.53451	0.24468
	0.00000	0.17082	0.42312	0.35793	0.53325	0.44498
FIPICD	0.00503	0.00674	0.00870	0.01064	0.03563	0.03292
	0.00000	0.01538	0.01584	0.03033	0.05735	0.05262
ICTD	199.00000	78.89677	121.97195	109.52093	145.66725	161.33665
	0.00000	35.38928	40.69786	56.14804	74.69689	35.17606
AVTD	199.00000	77.31882	118.13314	105.75116	144.99115	147.23924
	0.00000	34.78521	41.01567	55.92845	75.45808	32.28854
APRTD	113.00000	67.52669	90.19781	79.08140	128.51328	86.96919
	0.00000	26.56178	23.23967	35.03038	74.43329	19.63634

Table D.1.2. *Means and Standard Deviations by Credit Rank (77 Obs., Weight = ICD)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
AVICTD	1.00000	0.97919	0.96547	0.95798	0.98393	0.91357
	0.00000	0.02527	0.03975	0.06046	0.03418	0.04711
APAVTD	0.56784	0.91272	0.81532	0.80336	0.86422	0.60530
	0.00000	0.14838	0.20010	0.12513	0.10608	0.13236
APICTD	0.56784	0.89310	0.78538	0.76827	0.85135	0.55493
	0.00000	0.14494	0.19115	0.12353	0.11317	0.13277
MEDTD	12.98310	14.06402	12.73786	12.16947	12.96828	11.88377
	0.00000	1.23067	1.18483	1.09946	1.00600	0.56776
MEDATD	9.41211	13.38912	11.40309	10.80604	11.93176	9.08385
	0.00000	2.20236	2.28533	1.87756	1.64763	1.13764
MEDBTD	9.41211	13.20861	11.17145	10.53748	11.82188	8.72680
	0.00000	2.18777	2.25176	1.81910	1.64327	1.13534
MEDCTD	9.41211	13.11037	11.00846	10.33915	11.74603	8.31883
	0.00000	2.20277	2.28020	1.86958	1.69214	1.26854
CREDIT	1.50000	2.00000	2.50000	3.00000	3.50000	4.00000
	0.00000	0.00000	0.00000	0.00000	0.00000	0.00000
AREA	8.00000	3.87570	4.42320	3.06977	7.57699	6.50793
	0.00000	2.89648	3.29582	2.18641	1.24143	2.32758
ARE1	0.00000	0.25211	0.26248	0.31860	0.00000	0.00000
	0.00000	0.44356	0.45034	0.50327	0.00000	0.00000
ARE2	0.00000	0.13764	0.09368	0.00000	0.00000	0.15859
	0.00000	0.35193	0.29823	0.00000	0.00000	0.37811
ARE3	0.00000	0.08919	0.14931	0.50465	0.00000	0.05165
	0.00000	0.29114	0.36478	0.54004	0.00000	0.22910
ARE4	0.00000	0.30407	0.11840	0.00000	0.00000	0.00000
	0.00000	0.46991	0.33069	0.00000	0.00000	0.00000
ARE5	0.00000	0.02598	0.05516	0.00000	0.00000	0.00000
	0.00000	0.16251	0.23366	0.00000	0.00000	0.00000
ARE6	0.00000	0.00000	0.06657	0.00000	0.00000	0.00000
	0.00000	0.00000	0.25514	0.00000	0.00000	0.00000
ARE7	0.00000	0.00000	0.00380	0.17674	0.79115	0.28228
	0.00000	0.00000	0.06301	0.41202	0.43455	0.46591
ARE8	1.00000	0.08778	0.00000	0.00000	0.02478	0.50748
	0.00000	0.28906	0.00000	0.00000	0.16618	0.51749
ARE9	0.00000	0.00000	0.15597	0.00000	0.00000	0.00000
	0.00000	0.00000	0.37136	0.00000	0.00000	0.00000
ARE10	0.00000	0.10323	0.09463	0.00000	0.18407	0.00000
	0.00000	0.31080	0.29959	0.00000	0.41430	0.00000
ANO	1.00000	1.00000	2.62067	1.42199	3.51860	1.95967
	0.00000	0.00000	1.13289	0.69845	0.61195	1.00134

Table D.1.3. *Means and Standard Deviations by Credit Rank (77 Obs., Weight = ICD)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
ANOT	1.00000	0.25351	2.44746	0.93256	2.84602	1.95967
	0.00000	0.44438	1.27513	0.84800	1.55513	1.00134
ANO1	1.00000	0.25351	0.20970	0.37907	0.00000	0.31083
	0.00000	0.44438	0.41667	0.52403	0.00000	0.47908
ANO2	0.00000	0.00000	0.17927	0.27674	0.00000	0.34391
	0.00000	0.00000	0.39260	0.48324	0.00000	0.49168
ANO3	0.00000	0.00000	0.30052	0.00000	0.38938	0.25147
	0.00000	0.00000	0.46927	0.00000	0.52128	0.44909
ANO4	0.00000	0.00000	0.24441	0.00000	0.41947	0.05165
	0.00000	0.00000	0.43985	0.00000	0.52754	0.22910
USEM	1.00000	0.75000	0.52829	0.16977	0.45310	0.54146
	0.00000	0.44233	0.51095	0.40551	0.53217	0.51577
DSEM	1.00000	0.58357	0.47171	0.83023	0.54690	0.62392
	0.00000	0.50357	0.51095	0.40551	0.53217	0.50140
LECDOS	1.00000	0.33357	0.00000	0.00000	0.00000	0.16538
	0.00000	0.48163	0.00000	0.00000	0.00000	0.38457
SEMCURR	5.22450	7.04706	5.00555	4.99342	7.06549	3.68237
	0.00000	3.61011	2.31270	3.32965	1.83495	1.95518
SEMCURR1	5.22490	7.09544	5.00114	4.99954	7.07398	3.68237
	0.00000	3.64245	2.30543	3.34302	1.85043	1.95518
OBRIG	1.00000	0.25351	0.93390	0.65581	0.80885	0.95786
	0.00000	0.44438	0.25430	0.51317	0.42036	0.20796
OBRIG1	1.00000	0.25351	0.93390	0.65581	0.80885	1.00000
	0.00000	0.44438	0.25430	0.51317	0.42036	0.00000
USCUROB	0.00000	0.31742	0.48692	0.00000	0.38938	0.37608
	0.00000	0.47548	0.51159	0.00000	0.52128	0.50140
DSCUROB	0.00000	0.09902	0.47171	0.65581	0.49735	0.45854
	0.00000	0.30511	0.51095	0.51317	0.53451	0.51577
UDSCUROB	1.00000	0.18961	0.00000	0.00000	0.00000	0.16538
	0.00000	0.40042	0.00000	0.00000	0.00000	0.38457
CUROB	1.00000	0.60604	0.95863	0.65581	0.88673	1.00000
	0.00000	0.49914	0.20383	0.51317	0.33881	0.00000
PREC	0.00000	0.71770	0.73752	1.00000	0.42655	0.75940
	0.00000	0.45980	0.45034	0.00000	0.52872	0.44245
PRECAR	0.00000	2.11166	3.08464	3.06977	3.01062	4.65655
	0.00000	2.16648	3.16518	2.18641	3.73535	3.49933
ARPRED1	0.00000	0.17837	0.28483	0.27674	0.00000	0.00000
	0.00000	0.39106	0.46196	0.48324	0.00000	0.00000
ARPRED2	0.00000	0.13764	0.00000	0.04186	0.00000	0.15859
	0.00000	0.35193	0.00000	0.21632	0.00000	0.37811

Table D.1.4. *Means and Standard Deviations by Credit Rank (77 Obs., Weight = ICD)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
ARPRED3	0.00000	0.00000	0.14931	0.50465	0.00000	0.13457
	0.00000	0.00000	0.36478	0.54004	0.00000	0.35324
ARPRED4	0.00000	0.37570	0.10984	0.00000	0.00000	0.00000
	0.00000	0.49472	0.32005	0.00000	0.00000	0.00000
ARPRED5	0.00000	0.07654	0.00000	0.00000	0.00000	0.00000
	0.00000	0.27159	0.00000	0.00000	0.00000	0.00000
ARPRED6	0.00000	0.02739	0.00000	0.00000	0.00000	0.00000
	0.00000	0.16672	0.00000	0.00000	0.00000	0.00000
ARPRED7	0.00000	0.00000	0.00380	0.17674	0.40177	0.20888
	0.00000	0.00000	0.06301	0.41202	0.52411	0.42078
ARPRED8	0.00000	0.10885	0.05516	0.00000	0.02478	0.34028
	0.00000	0.31815	0.23366	0.00000	0.16618	0.49043
ARPRED9	0.00000	0.00000	0.09415	0.00000	0.00000	0.00000
	0.00000	0.00000	0.29891	0.00000	0.00000	0.00000
ARPRED10	0.00000	0.00000	0.09272	0.00000	0.00000	0.00000
	0.00000	0.00000	0.29687	0.00000	0.00000	0.00000
ARPRE1	0.00000	0.55407	0.39467	0.27674	0.00000	0.00000
	0.00000	0.50776	0.50028	0.48324	0.00000	0.00000
ARPRE2	0.00000	0.13764	0.00000	0.04186	0.00000	0.15859
	0.00000	0.35193	0.00000	0.21632	0.00000	0.37811
ARPRE3	0.00000	0.13764	0.14931	0.54651	0.00000	0.21024
	0.00000	0.35193	0.36478	0.53772	0.00000	0.42178
ARPRE4	0.00000	0.43961	0.16690	0.00000	0.00000	0.00000
	0.00000	0.50701	0.38167	0.00000	0.00000	0.00000
ARPRE5	0.00000	0.07654	0.00000	0.00000	0.00000	0.00000
	0.00000	0.27159	0.00000	0.00000	0.00000	0.00000
ARPRE6	0.00000	0.02739	0.00000	0.00000	0.00000	0.00000
	0.00000	0.16672	0.00000	0.00000	0.00000	0.00000
ARPRE7	0.00000	0.00000	0.00380	0.17674	0.40177	0.20888
	0.00000	0.00000	0.06301	0.41202	0.52411	0.42078
ARPRE8	0.00000	0.13483	0.05516	0.00000	0.02478	0.34028
	0.00000	0.34889	0.23366	0.00000	0.16618	0.49043
ARPRE9	0.00000	0.00000	0.09415	0.00000	0.00000	0.00000
	0.00000	0.00000	0.29891	0.00000	0.00000	0.00000
ARPRE10	0.00000	0.07233	0.09272	0.00000	0.00000	0.00000
	0.00000	0.26461	0.29687	0.00000	0.00000	0.00000
PROC	0.00000	0.17697	0.85021	0.65581	0.38938	0.74989
	0.00000	0.38985	0.36526	0.51317	0.52128	0.44828
PROCAR	0.00000	0.96980	3.45887	1.41395	2.72566	4.76529
	0.00000	2.39132	3.18473	1.40379	3.64894	3.51557

Table D.1.5. *Means and Standard Deviations by Credit Rank (77 Obs., Weight = ICD)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
ARPROD1	0.00000	0.00000	0.42986	0.27674	0.00000	0.13865
	0.00000	0.00000	0.50671	0.48324	0.00000	0.35771
ARPROD2	0.00000	0.00000	0.14788	0.00000	0.00000	0.15859
	0.00000	0.00000	0.36334	0.00000	0.00000	0.37811
ARPROD3	0.00000	0.08919	0.14931	0.37907	0.00000	0.00000
	0.00000	0.29114	0.36478	0.52403	0.00000	0.00000
ARPROD4	0.00000	0.00000	0.11840	0.27674	0.00000	0.07250
	0.00000	0.00000	0.33069	0.48324	0.00000	0.26841
ARPROD5	0.00000	0.08778	0.05516	0.00000	0.00000	0.00000
	0.00000	0.28906	0.23366	0.00000	0.00000	0.00000
ARPROD6	0.00000	0.00000	0.00000	0.27674	0.00000	0.00000
	0.00000	0.00000	0.00000	0.48324	0.00000	0.00000
ARPROD7	0.00000	0.00000	0.00000	0.00000	0.38938	0.28228
	0.00000	0.00000	0.00000	0.00000	0.52128	0.46591
ARPROD8	0.00000	0.00000	0.00000	0.00000	0.00000	0.30902
	0.00000	0.00000	0.00000	0.00000	0.00000	0.47831
ARPROD9	0.00000	0.00000	0.06182	0.00000	0.00000	0.00000
	0.00000	0.00000	0.24649	0.00000	0.00000	0.00000
ARPROD10	0.00000	0.00000	0.09035	0.27674	0.00000	0.00000
	0.00000	0.00000	0.29342	0.48324	0.00000	0.00000
ARPRO1	0.00000	0.17697	0.69330	0.65581	0.00000	0.46760
	0.00000	0.38985	0.47198	0.51317	0.00000	0.51646
ARPRO2	0.00000	0.08919	0.14788	0.37907	0.00000	0.15859
	0.00000	0.29114	0.36334	0.52403	0.00000	0.37811
ARPRO3	0.00000	0.08919	0.14931	0.37907	0.00000	0.00000
	0.00000	0.29114	0.36478	0.52403	0.00000	0.00000
ARPRO4	0.00000	0.00000	0.17118	0.27674	0.00000	0.24604
	0.00000	0.00000	0.38553	0.48324	0.00000	0.44582
ARPRO5	0.00000	0.08778	0.05516	0.00000	0.00000	0.00000
	0.00000	0.28906	0.23366	0.00000	0.00000	0.00000
ARPRO6	0.00000	0.00000	0.05278	0.27674	0.00000	0.00000
	0.00000	0.00000	0.22886	0.48324	0.00000	0.00000
ARPRO7	0.00000	0.00000	0.00000	0.00000	0.38938	0.28228
	0.00000	0.00000	0.00000	0.00000	0.52128	0.46591
ARPRO8	0.00000	0.00000	0.00000	0.00000	0.00000	0.30902
	0.00000	0.00000	0.00000	0.00000	0.00000	0.47831
ARPRO9	0.00000	0.00000	0.06182	0.00000	0.00000	0.00000
	0.00000	0.00000	0.24649	0.00000	0.00000	0.00000
ARPRO10	0.00000	0.00000	0.14313	0.27674	0.00000	0.00000
	0.00000	0.00000	0.35845	0.48324	0.00000	0.00000

Table D.1.6. *Means and Standard Deviations by Credit Rank (77 Obs., Weight = ICD)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
LIVR	1.00000	0.10534	0.00000	0.00000	0.18407	0.06525
	0.00000	0.31359	0.00000	0.00000	0.41430	0.25563
LIVRAR	8.00000	0.79424	0.00000	0.00000	1.84071	0.52198
	0.00000	2.71277	0.00000	0.00000	4.14300	2.04503
ORDPREC	1.00000	3.77388	2.72753	2.92558	2.04425	2.72542
	0.00000	1.90630	1.47627	1.61525	1.34015	1.37096
ORDMAX	1.00000	4.65871	5.13457	5.82558	2.43363	4.29678
	0.00000	1.52029	1.82868	1.29690	1.06692	1.33998
ORDDESC	1.00000	1.88483	3.40704	3.90000	1.38938	2.57136
	0.00000	1.94924	1.75396	2.30998	0.52128	1.32832
SPREC1	0.00000	4.19242	2.66049	2.84884	1.20708	2.24468
	0.00000	2.76951	2.22832	2.17475	1.68808	1.78890
SPRE2	0.00000	0.95365	0.15692	0.23023	0.00000	0.16584
	0.00000	2.11716	0.68365	0.86254	0.00000	0.57087
SPREC2	0.00000	3.94733	2.60818	2.77209	1.20708	2.16176
	0.00000	2.66622	2.20693	2.14618	1.68808	1.77410
DSPREC	5.22450	2.85464	2.34506	2.14458	5.85841	1.43770
	0.00000	1.70753	1.68415	2.31497	1.30143	0.63139
DSPREC2	4.22450	3.27318	2.27802	2.06784	5.02124	0.95696
	0.00000	2.22508	1.68989	2.29654	1.15345	0.88378
DS2PREC	5.22490	2.90302	2.34066	2.15070	5.86690	1.43770
	0.00000	1.73792	1.67318	2.35558	1.31222	0.63139
DS2PREC2	4.22490	3.32156	2.27361	2.07395	5.02973	0.95696
	0.00000	2.25941	1.67812	2.32871	1.16170	0.88378
SPREMIN	5.22450	1.99824	2.05516	1.55349	3.87080	1.44223
	0.00000	1.60929	0.90265	0.96647	2.83506	0.51408
SPROMAX	5.22450	8.54682	8.74823	9.35853	8.49323	7.93279
	0.00000	2.24228	1.21111	0.33791	0.52898	2.64742
SPREMIN2	5.22490	2.00112	2.05516	1.55349	3.87080	1.44223
	0.00000	1.62333	0.90265	0.96647	2.83506	0.51408
SPROMAX2	5.22490	8.61201	8.78207	9.43023	8.47575	7.99728
	0.00000	2.26845	1.24353	0.40551	0.54825	2.68359
ORDPREA	1.00000	4.14185	2.87019	3.34651	2.41770	2.95922
	0.00000	2.17291	1.47975	2.16362	1.81881	1.64652
ORDMAXA	1.00000	5.11587	5.52687	6.62558	3.19646	4.89307
	0.00000	1.72779	1.77579	0.98103	1.36801	1.68014
ORDDESCA	1.00000	1.97402	3.65668	4.27907	1.77876	2.93385
	0.00000	2.15644	1.86819	2.56584	1.04255	1.67516
NDIPRE	0.00000	0.90449	0.78982	1.07674	0.42655	0.84232
	0.00000	0.69281	0.53245	0.28751	0.52872	0.56567

Table D.1.7. *Means and Standard Deviations by Credit Rank (77 Obs., Weight = ICD)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
NDIPRO	0.00000	0.17697	1.88683	1.76279	0.38938	2.16720
	0.00000	0.38985	2.03842	2.21102	0.52128	1.59970
NDIPROBR	0.00000	0.17697	0.79553	1.20930	0.00000	0.85908
	0.00000	0.38985	0.75295	1.28137	0.00000	1.05281
NDIPROBRCURR	0.00000	0.17697	1.08512	1.48605	0.00000	1.08836
	0.00000	0.38985	0.95733	1.74119	0.00000	1.18689
NPREC	0.00000	3.42345	1.77984	2.04419	1.04425	1.88401
	0.00000	2.51818	1.50371	1.79546	1.34015	1.61796
NPROC	0.00000	1.51194	5.38136	10.18605	0.38938	4.81649
	0.00000	4.08404	6.00620	8.38136	0.52128	4.06374
NPROCOBR	0.00000	0.71208	1.60247	3.93488	0.00000	1.38423
	0.00000	2.03041	2.05140	3.07901	0.00000	1.86285
NPROCOBRCURR	0.00000	0.89045	2.66476	5.80000	0.00000	1.75714
	0.00000	2.60813	3.30226	4.61996	0.00000	2.05629
NDARPRE	0.00000	1.97121	0.74941	0.25116	0.00000	0.47576
	0.00000	1.57514	0.96127	1.29790	0.00000	1.13433
NARPREC	0.00000	0.93961	0.40228	0.08372	0.00000	0.15859
	0.00000	0.79237	0.50190	0.43263	0.00000	0.37811
NDARPRO	0.00000	0.97683	2.12078	6.07674	0.00000	0.88718
	0.00000	2.40515	3.26850	4.92845	0.00000	1.17397
NDARPROB	0.00000	0.17837	0.35711	1.58837	0.00000	0.00000
	0.00000	0.58228	0.82817	1.31582	0.00000	0.00000
NDARPROBCURR	0.00000	0.35674	0.83262	3.17674	0.00000	0.00000
	0.00000	1.16456	1.63574	2.63165	0.00000	0.00000
NARPRO	0.00000	0.35393	0.69092	1.58837	0.00000	0.64114
	0.00000	0.77970	0.81797	1.31582	0.00000	0.78637
NDIDARPRE	0.00000	0.28511	0.28816	0.04186	0.00000	0.08292
	0.00000	0.51946	0.46356	0.21632	0.00000	0.28544
NDIARPREC	0.00000	0.28511	0.28816	0.04186	0.00000	0.08292
	0.00000	0.51946	0.46356	0.21632	0.00000	0.28544
NDIDARPRO	0.00000	0.08778	0.38326	0.83023	0.00000	0.28364
	0.00000	0.28906	0.77865	1.44971	0.00000	0.61078
NDIDARPROB	0.00000	0.08778	0.09035	0.55349	0.00000	0.00000
	0.00000	0.28906	0.29342	0.96647	0.00000	0.00000
NDIDARPROBCURR	0.00000	0.08778	0.14741	0.83023	0.00000	0.00000
	0.00000	0.28906	0.36286	1.44971	0.00000	0.00000
NDIARPRO	0.00000	0.08778	0.26914	0.83023	0.00000	0.21115
	0.00000	0.28906	0.45395	1.44971	0.00000	0.42245
ICD	198.00000	78.54635	121.00856	108.89302	142.05841	155.99229
	0.00000	35.61787	40.49131	56.83155	75.82813	34.91929

Table D.1.8. *Means and Standard Deviations by Credit Rank (77 Obs., Weight = ICD)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
APRD	113.00000	67.26334	89.47979	78.57907	125.56107	84.05664
	0.00000	26.72997	22.95625	35.65765	75.71547	21.75598
REPD	85.00000	11.28301	31.52877	30.31395	16.49734	71.93566
	0.00000	18.93762	38.07419	21.61368	9.76417	30.72668
REPICD	0.42929	0.10604	0.21398	0.23256	0.14867	0.44767
	0.00000	0.14500	0.19164	0.12386	0.10605	0.13761
INCCPRED	0.00000	46.72332	82.47979	108.89302	37.25133	111.76711
	0.00000	38.68746	59.41961	56.83155	58.42865	69.73904
INCCPREP	0.00000	0.66199	0.79748	1.00000	0.14063	0.74393
	0.00000	0.48855	0.41705	0.00000	0.40141	0.46293
INCPRET	0.00000	119.79073	95.54161	128.19070	65.52390	144.24242
	0.00000	93.32438	61.61148	67.69669	81.45651	94.95626
APRPRET	0.00000	94.82304	74.72610	77.49303	36.72389	79.99728
	0.00000	69.53239	49.79708	28.33326	47.85217	51.33237
REPPRET	0.00000	24.96770	20.81550	50.69767	28.80000	64.24513
	0.00000	34.22504	19.05720	47.37032	39.73847	49.02817
REPPRER	0.00000	0.12651	0.15898	0.34509	0.18593	0.32981
	0.00000	0.15094	0.13940	0.15700	0.25086	0.21188
REPPREI	0.00000	0.55197	0.25868	1.09767	0.90442	0.45809
	0.00000	0.92409	0.41683	3.86396	5.34902	0.36966
INCCPROD	0.00000	22.29916	110.97195	94.72093	85.66372	126.55777
	0.00000	49.12588	56.98097	76.51685	114.68090	78.97340
APRCPROD	0.00000	13.44101	80.46695	66.43023	80.99115	66.56774
	0.00000	29.72195	38.09784	52.92219	108.42558	44.07085
REPCPROD	0.00000	8.85815	30.50499	28.29070	4.67257	59.99003
	0.00000	19.74455	38.79683	23.92400	6.25532	43.45806
REPCPRORD	0.00000	0.07022	0.19829	0.19302	0.02124	0.35161
	0.00000	0.15633	0.20283	0.15314	0.02843	0.23765
INCPRO	0.00000	24.71980	151.06277	161.93721	3.11504	162.08110
	0.00000	55.38493	148.25706	185.94133	4.17021	153.86497
RINCPRO	0.00000	0.06373	0.29139	0.19291	0.58407	0.46545
	0.00000	0.14046	0.38887	0.22425	0.78192	0.49459
INCCPROBD	0.00000	22.29916	82.30576	94.72093	0.00000	83.80018
	0.00000	49.12588	73.30101	76.51685	0.00000	93.57361
INCCPROBDP	0.00000	0.17697	0.60628	0.65581	0.00000	0.47259
	0.00000	0.38985	0.50007	0.51317	0.00000	0.51677
APRCPROBD	0.00000	13.44101	56.99001	66.43023	0.00000	46.40462
	0.00000	29.72195	48.69477	52.92219	0.00000	52.40823
REPCPROBD	0.00000	8.85815	25.31574	28.29070	0.00000	37.39556
	0.00000	19.74455	39.99880	23.92400	0.00000	45.65122

Table D.1.9. *Means and Standard Deviations by Credit Rank (77 Obs., Weight = ICD)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
REPCPROBRD	0.00000	0.07022	0.15692	0.19302	0.00000	0.20752
	0.00000	0.15633	0.21218	0.15314	0.00000	0.24044
INCPROB	0.00000	24.71980	92.94865	145.33257	0.00000	114.07476
	0.00000	55.38493	98.30742	158.32784	0.00000	147.75967
RINCPROB	0.00000	0.06373	0.17642	0.19616	0.00000	0.20011
	0.00000	0.14046	0.25740	0.22227	0.00000	0.29032
LIVRINC	198.00000	9.52388	0.00000	0.00000	19.14336	9.39556
	0.00000	30.08034	0.00000	0.00000	43.08717	36.81058
LIVRINCP	1.00000	0.10534	0.00000	0.00000	0.18407	0.06525
	0.00000	0.31359	0.00000	0.00000	0.41430	0.25563
LIVRAPR	113.00000	8.33708	0.00000	0.00000	15.64602	5.15451
	0.00000	26.25747	0.00000	0.00000	35.21548	20.19469
LIVRRE	85.00000	1.18680	0.00000	0.00000	3.49735	4.24105
	0.00000	3.82963	0.00000	0.00000	7.87170	16.61588
LIVRRER	0.42929	0.01264	0.00000	0.00000	0.03363	0.02945
	0.00000	0.03791	0.00000	0.00000	0.07569	0.11539

Table D.2.1. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
N. Obs.	2	30	22	7	8	18
HPTPP	1.00000	1.00000	0.01284	1.00000	0.00000	0.08337
	0.00000	0.00000	0.11523	0.00000	0.00000	0.28446
TOTAL	106.36364	67.27317	133.99524	123.72558	147.07611	171.72723
	36.73627	35.25239	40.32069	44.71641	70.05812	50.06765
PTPCA	106.36364	67.27317	129.38992	123.72558	145.11328	152.97508
	36.73627	35.25239	39.49611	44.71641	73.14301	45.20249
ALCUR	106.36364	64.88343	121.00856	108.89302	142.05841	148.79610
	36.73627	36.30877	40.49131	56.83155	75.82813	45.43016
PACGE	1.00000	0.94941	0.90091	0.87556	0.93648	0.87858
	0.00000	0.06432	0.14866	0.28040	0.18398	0.18236
TURTEOR	0.00000	0.00000	1.14741	0.27674	1.38938	1.20797
	0.00000	0.00000	0.39820	0.48324	0.52128	0.59242
TURTEPR	3.90909	2.17135	0.01284	2.74419	0.00000	0.27911
	2.04090	1.52331	0.11523	2.82425	0.00000	1.02082
TURPR	0.00000	0.00000	4.15835	1.10698	5.29735	4.61350
	0.00000	0.00000	1.32161	1.93294	2.64324	1.92617
TURPTP	3.90909	2.17135	4.17118	3.85116	5.29735	4.89261
	2.04090	1.52331	1.28378	2.15048	2.64324	1.42314
DOTPC	1.00000	1.45014	0.01284	2.28140	0.00000	0.21386
	0.00000	0.66375	0.11523	2.35203	0.00000	0.76976
DOPRC	0.00000	0.00000	2.29387	0.55349	1.23717	3.12596
	0.00000	0.00000	1.12406	0.96647	0.45471	1.47372
DOPRTPC	1.00000	1.45014	2.30670	2.83488	1.23717	3.33983
	0.00000	0.66375	1.10231	1.87610	0.45471	1.16132
DTOTC	1.00000	1.45014	2.93010	3.11163	2.23540	3.98505
	0.00000	0.66375	0.86290	1.79280	0.45354	1.39263
ALTEO	0.00000	0.00000	133.63576	32.93256	147.07611	161.49796
	0.00000	0.00000	41.42468	57.50500	70.05812	68.13792
ALTP	106.36364	67.27317	0.35949	90.79302	0.00000	10.22927
	36.73627	35.25239	3.22638	75.29613	0.00000	36.91016
ALP	0.00000	0.00000	129.03043	32.93256	145.11328	142.74580
	0.00000	0.00000	40.57980	57.50500	73.14301	61.42526
ALPRTP	106.36364	67.27317	129.38992	123.72558	145.11328	152.97508
	36.73627	35.25239	39.49611	44.71641	73.14301	45.20249
TEHLE	0.00000	0.00000	1.83024	0.41512	4.16814	3.62392
	0.00000	0.00000	0.59237	0.72485	1.56383	1.77726
TPHLE	17.59091	6.51404	0.05777	12.08372	0.00000	1.64749
	9.18407	4.56992	0.51853	12.91351	0.00000	6.10800
PRHLE	0.00000	0.00000	11.49572	3.32093	7.94602	13.84051
	0.00000	0.00000	4.95709	5.79882	3.96485	5.77850
PRTPHLE	17.59091	6.51404	11.55350	15.40465	7.94602	15.48799
	9.18407	4.56992	4.84252	10.33200	3.96485	4.73414
TOHLE	17.59091	6.51404	13.38374	15.81977	12.11416	19.11192
	9.18407	4.56992	5.09627	10.19696	5.38423	5.04250
PPTPHLE	1.00000	1.00000	0.83753	0.96925	0.62714	0.80423
	0.00000	0.00000	0.11181	0.05369	0.12522	0.09107

Table D.2.2. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
HTEORD	0.00000	0.00000	2.02496	0.00000	4.16814	3.80743
	0.00000	0.00000	0.96127	0.00000	1.56383	1.86103
HTPD	9.00000	6.73631	0.05777	17.25349	0.00000	1.64749
	0.00000	4.55686	0.51853	9.86866	0.00000	6.10800
HPD	0.00000	0.00000	11.33452	0.00000	8.03894	15.32488
	0.00000	0.00000	4.96880	0.00000	3.80794	6.31949
HPRTPD	9.00000	6.73631	11.39230	17.25349	8.03894	16.97236
	0.00000	4.55686	4.85652	9.86866	3.80794	4.87630
HORD	9.00000	6.73631	13.41726	17.25349	12.20708	20.77979
	0.00000	4.55686	5.39137	9.86866	5.24616	5.44487
HTPPD	1.00000	1.00000	0.82957	1.00000	0.63746	0.81342
	0.00000	0.00000	0.10238	0.00000	0.10292	0.08828
ALHTE	0.00000	0.00000	213.46481	49.39884	441.22833	484.49390
	0.00000	0.00000	69.75716	86.25749	210.17436	204.41374
ALHP	0.00000	0.00000	354.96576	98.79768	217.66991	428.23743
	0.00000	0.00000	152.24210	172.51498	109.71452	184.27579
ALHTP	478.63635	201.81952	1.61769	376.74069	0.00000	60.12506
	165.31323	105.75717	14.51873	330.94907	0.00000	220.37759
ALHPTP	478.63635	201.81952	356.58347	475.53836	217.66991	488.36249
	165.31323	105.75717	148.94736	228.99663	109.71452	167.32932
ALHTOT	478.63635	201.81952	570.04828	524.93719	658.89825	972.85638
	165.31323	105.75717	187.49889	214.98050	319.48624	267.91873
ALHC	478.63635	186.30688	525.04114	480.06281	639.26282	892.77661
	165.31323	102.22069	194.21159	270.76410	341.22656	272.58093
ALHPC	1.00000	0.94941	0.91000	0.87556	0.94028	0.91064
	0.00000	0.06432	0.13276	0.28040	0.16993	0.13545
ATTE	0.00000	0.00000	119.74870	32.93256	104.24425	130.59538
	0.00000	0.00000	38.99611	57.50500	32.50718	60.26255
ATPTP	29.12727	34.38571	31.42222	44.01957	27.38372	31.71299
	7.34725	10.71249	4.65688	39.28823	2.40904	4.17221
AHTTE	0.00000	0.00000	192.63422	49.39884	312.73276	391.78613
	0.00000	0.00000	70.67172	86.25749	97.52154	180.78766
AHPTP	131.07272	103.15713	83.68653	153.91046	41.07558	103.43622
	33.06264	32.13747	21.11162	108.36892	3.61356	35.86597
ADTE	0.00000	0.00000	133.63576	16.46628	147.07611	154.62801
	0.00000	0.00000	41.42468	28.75250	70.05812	66.74253
ADPTP	106.36364	48.17860	63.44960	57.45186	129.41327	48.68398
	36.73627	18.00880	25.84813	35.87509	81.86868	14.76382
ADTO	106.36364	48.17860	45.17321	51.96310	67.33865	41.73181
	36.73627	18.00880	11.21243	36.77836	38.86880	15.48222

Table D.2.3. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
AHDTE	0.00000	0.00000	213.46481	24.69942	441.22833	463.88400
	0.00000	0.00000	69.75716	43.12875	210.17436	200.22760
AHDPTP	478.63635	144.53581	161.71683	202.00604	194.11992	156.69806
	165.31323	54.02641	48.50036	95.57289	122.80302	57.47597
AHDTO	478.63635	144.53581	197.55269	202.00604	305.96814	262.68106
	165.31323	54.02641	50.24451	95.57289	170.83731	87.76230
HT	7.90909	4.70787	9.10644	12.38136	5.85993	12.74128
	2.04090	3.06346	3.10928	6.22537	1.13970	3.36167
HM	16.05050	17.96225	20.56574	19.05650	22.16720	21.04286
	5.29123	6.63434	4.24154	3.50905	1.98081	2.94395
HDIA1	0.00000	0.77247	1.42291	3.22316	0.85461	1.97010
	0.00000	1.34070	2.30093	4.02879	1.06865	2.12564
HDIA2	1.45455	1.44382	1.38998	1.38136	0.46454	2.34345
	2.72121	1.52600	1.52701	1.72662	0.61407	2.24759
HDIA3	0.72727	1.16924	0.74272	3.32486	1.17021	1.59311
	1.36060	1.70129	0.95411	3.95151	1.58054	1.52329
HDIA4	0.63636	0.36306	2.76372	1.97740	0.86525	2.07476
	0.68030	0.88548	1.58018	1.15441	1.05666	1.60129
HDIA5	3.18182	0.22402	0.86969	0.45763	1.31028	1.32895
	3.40151	0.48331	0.95755	1.24550	1.58905	1.65992
HDIA6	1.90909	0.36306	0.56802	0.67232	0.57624	1.11735
	2.04090	0.71479	0.89158	1.09095	0.68331	1.86096
HDIA7	0.00000	0.25070	0.68926	0.67232	0.56915	1.31853
	0.00000	0.44083	1.18647	1.09095	0.97367	1.77175
HDIA8	0.00000	0.12149	0.66014	0.67232	0.04965	0.99502
	0.00000	0.42615	1.23598	1.09095	0.23461	1.65554
HDIA1P	0.00000	0.14870	0.12578	0.17906	0.14864	0.14398
	0.00000	0.27198	0.19276	0.22382	0.18881	0.14837
HDIA2P	0.24242	0.26194	0.15319	0.07674	0.08363	0.18074
	0.45353	0.22917	0.17854	0.09592	0.12386	0.15968
HDIA3P	0.12121	0.19628	0.08164	0.21296	0.19504	0.13458
	0.22677	0.22239	0.11398	0.25002	0.26342	0.13676
HDIA4P	0.07071	0.05021	0.28834	0.23085	0.13712	0.16772
	0.07559	0.11001	0.15412	0.19753	0.16627	0.12601
HDIA5P	0.35354	0.07145	0.11169	0.07627	0.20981	0.10838
	0.37795	0.15668	0.12392	0.20758	0.25657	0.13684
HDIA6P	0.21212	0.11850	0.08878	0.07470	0.09563	0.08574
	0.22677	0.23118	0.15778	0.12122	0.12444	0.13695

Table D.2.4. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
HDIA7P	0.00000	0.09592	0.08465	0.07470	0.11359	0.10373
	0.00000	0.17978	0.13704	0.12122	0.22151	0.14464
HDIA8P	0.00000	0.05700	0.06592	0.07470	0.01655	0.07513
	0.00000	0.19849	0.11782	0.12122	0.07820	0.12221
HDIM	1.90909	2.28646	2.63735	2.64344	2.25751	2.47166
	0.45353	0.70415	0.49244	0.65096	0.33213	0.33976
HDIH1	3.18182	0.99649	2.29260	3.68079	2.16489	3.29905
	3.40151	1.29346	1.92891	3.72143	1.02678	1.82688
HDIH2	3.36364	1.80688	1.95800	2.05367	1.04078	3.46081
	0.68030	1.34600	1.21188	1.30186	0.46840	1.72333
HDIH3	0.72727	1.41994	1.43198	3.99718	1.73936	2.91164
	1.36060	1.58883	1.11489	3.29297	1.37553	1.40451
HDIH4	0.63636	0.48455	3.42387	2.64972	0.91489	3.06978
	0.68030	0.93510	2.32091	2.08715	1.03505	1.85045
HDIH1P	0.35354	0.22015	0.23748	0.25534	0.35845	0.25235
	0.37795	0.27665	0.15603	0.23826	0.16943	0.11822
HDIH2P	0.45455	0.38044	0.24197	0.15144	0.17926	0.26649
	0.22677	0.23645	0.16796	0.09278	0.11030	0.10694
HDIH3P	0.12121	0.29219	0.16629	0.28766	0.30863	0.23831
	0.22677	0.21321	0.13137	0.18649	0.25839	0.11755
HDIH4P	0.07071	0.10721	0.35427	0.30556	0.15366	0.24285
	0.07559	0.21350	0.22295	0.27226	0.16872	0.14519
ALHT	319.09091	141.33006	365.36420	372.62711	426.92554	594.45947
	110.20882	95.98653	117.68541	155.98027	229.23749	183.63181
ALHM	16.05050	17.98976	18.92101	17.63716	20.80646	20.11757
	5.29123	6.65764	4.15869	1.76425	3.50736	2.85931
ALHDIA1	0.00000	22.50913	46.81473	87.56261	43.68972	64.29008
	0.00000	41.26595	77.53049	109.44879	57.43461	72.67940
ALHDIA2	52.36364	43.12658	72.16985	37.52684	23.01773	114.37197
	97.96339	44.38017	92.96802	46.90663	28.89869	127.39467
ALHDIA3	26.18182	35.88343	21.99878	89.39312	193.08511	140.63672
	48.98170	53.69907	28.14865	107.86570	260.78946	174.80907
ALHDIA4	26.72727	11.15326	117.17690	55.78225	22.48156	67.21699
	28.57266	27.57284	74.43553	35.08392	27.86361	50.89176
ALHDIA5	133.63637	6.06987	33.81527	12.35593	112.84362	81.82446
	142.86328	12.81390	44.90583	33.62859	143.18024	134.30341
ALHDIA5	80.18182	10.73841	29.04165	50.00353	17.93227	53.65174
	85.71797	21.32189	49.70656	81.13916	25.87976	95.21210
ALHDIA7	0.00000	8.05794	25.96456	20.00141	12.48546	44.22720
	0.00000	14.79471	50.06230	32.45566	19.25198	63.53156

Table D.2.5. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
ALHDIA8	0.00000	3.79143	18.38246	20.00141	1.39007	28.24028
	0.00000	13.22397	34.70004	32.45566	6.56922	46.27368
ALHDIA1P	0.00000	0.15040	0.10682	0.17906	0.07742	0.10053
	0.00000	0.27289	0.18321	0.22382	0.10234	0.12001
ALHDIA2P	0.24242	0.26194	0.16064	0.07674	0.05733	0.19137
	0.45353	0.22917	0.18574	0.09592	0.13650	0.20922
ALHDIA3P	0.12121	0.19458	0.05931	0.21296	0.29255	0.21595
	0.22677	0.22229	0.08861	0.25002	0.39514	0.24011
ALHDIA4P	0.07071	0.05021	0.31269	0.20284	0.07045	0.12075
	0.07559	0.11001	0.21091	0.18284	0.09107	0.09431
ALHDIA5P	0.35354	0.07145	0.12005	0.07627	0.32778	0.14700
	0.37795	0.15668	0.15651	0.20758	0.39559	0.22792
ALHDIA6P	0.21212	0.11850	0.10776	0.14007	0.08310	0.09772
	0.22677	0.23118	0.17951	0.22728	0.18738	0.17624
ALHDIA7P	0.00000	0.09498	0.08272	0.05603	0.07482	0.07645
	0.00000	0.17872	0.14478	0.09091	0.17477	0.10707
ALHDIA8P	0.00000	0.05794	0.05002	0.05603	0.01655	0.05023
	0.00000	0.20164	0.09101	0.09091	0.07820	0.08402
ALHDIM	1.90909	2.28400	2.64058	2.53139	2.13617	2.38683
	0.45353	0.70794	0.57050	0.50067	0.57663	0.35814
ALHDIH1	133.63637	28.57900	80.63000	99.91855	156.53334	146.11455
	142.86328	39.80449	69.15215	101.11778	110.88614	118.02472
ALHDIH2	132.54546	53.86499	101.21149	87.53036	40.95000	168.02371
	12.24542	39.39858	81.92887	61.48059	23.27637	110.90682
ALHDIH3	26.18182	43.94136	47.96334	109.39453	205.57057	184.86392
	48.98170	50.13082	45.81577	88.99669	250.51285	152.18633
ALHDIH4	26.72727	14.94470	135.55936	75.78366	23.87163	95.45727
	28.57266	29.11434	81.64335	63.79126	27.32429	58.45121
ALHDIH1P	0.35354	0.22185	0.22687	0.25534	0.40520	0.24753
	0.37795	0.27710	0.18476	0.23826	0.32825	0.19987
ALHDIH2P	0.45455	0.38044	0.26840	0.21681	0.14043	0.28909
	0.22677	0.23645	0.17427	0.17943	0.20647	0.18769
ALHDIH3P	0.12121	0.28956	0.14202	0.26899	0.36738	0.29240
	0.22677	0.21389	0.13605	0.19737	0.36824	0.19507
ALHDIH4P	0.07071	0.10815	0.36271	0.25887	0.08700	0.17098
	0.07559	0.21621	0.22933	0.22077	0.10812	0.11021
DSEM1	2.54545	1.22331	1.90788	2.81921	0.99468	1.94427
	2.72121	1.30130	1.71687	1.35356	0.66063	1.69552
DSEM2	1.27273	0.87711	1.52601	2.53390	0.59752	2.39058
	1.36060	1.05272	1.21519	1.60987	0.58180	1.95411

Table D.2.6. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
DSEM3	2.72727	0.98034	1.70453	2.97458	2.00355	2.92705
	1.36060	1.05408	1.49008	2.31166	1.46107	1.68232
DSEM4	1.36364	0.63694	1.93604	1.07910	0.41489	3.07884
	0.68030	0.77524	1.49098	1.15108	0.68209	1.84746
DSEM5	0.00000	0.99017	2.03198	2.97458	1.84929	2.40054
	0.00000	1.37324	1.56853	2.31166	1.18966	1.83857
DSEM1P	0.28283	0.27423	0.20085	0.22787	0.16017	0.15410
	0.30236	0.26379	0.17110	0.07627	0.11059	0.12267
DSEM2P	0.14141	0.18806	0.17811	0.20747	0.11312	0.17256
	0.15118	0.22798	0.14911	0.09269	0.14003	0.13339
DSEM3P	0.38384	0.20544	0.18822	0.20261	0.33115	0.24687
	0.30236	0.24333	0.17020	0.12155	0.21053	0.14305
DSEM4P	0.19192	0.14001	0.22030	0.15945	0.08676	0.23725
	0.15118	0.19766	0.17031	0.20240	0.14632	0.11146
DSEM5P	0.00000	0.19227	0.21252	0.20261	0.30881	0.18922
	0.00000	0.22768	0.16548	0.12155	0.20711	0.14625
ALDSEM1	106.90909	36.91837	94.23273	108.27660	101.67695	79.80799
	114.29063	38.38323	80.91949	46.13369	103.63949	81.93468
ALDSEM2	53.45454	26.03160	75.22417	69.18903	30.96773	151.39755
	57.14531	32.32603	76.92249	43.34219	40.58321	119.94939
ALDSEM3	105.81818	29.74157	61.34562	82.54613	162.30243	103.69416
	40.81808	32.64558	65.46415	61.88029	127.70452	71.39917
ALDSEM4	52.90909	17.52844	66.43539	30.06921	25.49173	172.99683
	20.40904	21.19189	55.08942	32.59118	43.96655	113.86154
ALDSEM5	0.00000	31.11008	68.12629	82.54613	106.48670	86.56291
	0.00000	42.90886	49.65577	61.88029	68.20328	77.37066
ALDSEM1P	0.28283	0.27423	0.24474	0.29324	0.17648	0.15349
	0.30236	0.26379	0.20111	0.12681	0.14638	0.14646
ALDSEM2P	0.14141	0.18618	0.21539	0.19813	0.13629	0.22872
	0.15118	0.22459	0.20024	0.10593	0.18132	0.15664
ALDSEM3P	0.38384	0.20544	0.15938	0.18393	0.34080	0.19646
	0.30236	0.24333	0.17156	0.12131	0.20869	0.14587
ALDSEM4P	0.19192	0.14188	0.20131	0.14077	0.12096	0.27632
	0.15118	0.20034	0.18033	0.19687	0.18565	0.12237
ALDSEM5P	0.00000	0.19227	0.17917	0.18393	0.22547	0.14501
	0.00000	0.22768	0.13439	0.12131	0.12859	0.12595
DISMT	0.00000	0.06110	0.52601	0.00000	2.00000	2.03851
	0.00000	0.43098	1.09637	0.00000	0.00000	0.84993

Table D.2.7. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
DISMTP	0.50000	1.98613	0.01289	1.04708	0.00000	0.14952
	0.00000	1.03595	0.11558	0.87691	0.00000	0.51223
DISMP	0.00000	0.00000	1.68738	0.58828	0.00000	1.86629
	0.00000	0.00000	1.19627	0.95458	0.00000	0.73383
DISM	0.00000	0.05302	1.28951	0.25212	2.06643	0.75301
	0.00000	0.30164	0.80943	0.40911	1.34747	0.56904
DISPRT	0.00000	0.01124	0.38779	0.08404	0.27713	0.27975
	0.00000	0.10720	0.33348	0.13637	0.32101	0.24779
AVALC	106.36364	63.52809	117.33334	105.24884	141.61771	136.65746
	36.73627	35.60732	40.86356	56.54848	76.56850	42.13974
APROC	61.00000	53.84761	89.47979	78.57907	125.56107	79.43996
	22.44994	22.27193	22.95625	35.65765	75.71547	25.23947
AVIC	1.00000	0.97893	0.96671	0.95814	0.98407	0.91663
	0.00000	0.02857	0.03893	0.06002	0.03944	0.06347
APRAV	0.57071	0.91394	0.81508	0.80217	0.86425	0.60006
	0.01620	0.14845	0.20117	0.12414	0.09752	0.13868
APRIC	0.57071	0.89396	0.78602	0.76744	0.85133	0.55233
	0.01620	0.14489	0.19164	0.12386	0.10605	0.14162
MED	12.98455	14.07773	12.74743	12.18442	13.00501	11.90656
	0.10204	1.24784	1.18410	1.10458	0.97838	0.57667
MEDA	9.43581	13.41398	11.40996	10.81011	11.95918	9.06524
	0.07629	2.21163	2.29462	1.87970	1.59804	1.20072
MEDB	9.43581	13.22919	11.18433	10.54188	11.84832	8.72699
	0.07629	2.19373	2.25548	1.81861	1.59537	1.20889
MEDC	9.43581	13.12975	11.02722	10.34430	11.77313	8.33348
	0.07629	2.21039	2.27814	1.86683	1.64886	1.38376
MAOUTIC	8.33348	1.68508	2.06699	2.06699	4.36093	6.03984
	1.38376	1.06115	1.65462	1.65462	3.89807	4.72855
MAOUTAV	6.03984	1.68508	1.78431	1.78431	4.36093	4.52911
	4.72855	1.06115	1.73969	1.73969	3.89807	2.76601
MAOUTAP	4.52911	1.00000	1.50327	1.50327	4.01325	2.98979
	2.76601	0.00000	1.38408	1.38408	4.09379	2.20522
FINIC	0.63636	0.32725	0.96339	0.62791	3.60885	4.78251
	0.68030	0.80024	1.79753	1.78964	5.20907	8.75870
FIAVA	0.63636	0.32725	0.79981	0.50233	3.37345	3.70412
	0.68030	0.80024	1.69638	1.43171	4.77757	6.16959
FIAPR	0.00000	0.24017	0.71802	0.50233	2.95221	2.54554
	0.00000	0.57547	1.48483	1.43171	4.27895	3.83723

Table D.2.8. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
FAVIC	2.54554	1.00000	0.79992	0.79992	0.96330	0.90165
	3.83723	0.00000	0.27543	0.27543	0.04777	0.14819
FAPAV	0.90165	0.83060	0.87372	0.87372	0.91030	0.72580
	0.14819	0.31794	0.32138	0.32138	0.20354	0.35320
FAPIC	0.72580	0.83060	0.71272	0.71272	0.87693	0.66373
	0.35320	0.31794	0.32450	0.32450	0.20838	0.38047
FIPIC	0.00505	0.00702	0.00903	0.01163	0.04071	0.03715
	0.00540	0.01629	0.01673	0.03314	0.07265	0.06424
ICT	107.00000	65.21067	121.97195	109.52093	145.66725	153.57861
	37.41657	36.19284	40.69786	56.14804	74.69689	46.50546
AVT	107.00000	63.85534	118.13314	105.75116	144.99115	140.36157
	37.41657	35.48234	41.01567	55.92845	75.45808	42.29571
APRT	61.00000	54.08778	90.19781	79.08140	128.51328	81.98550
	22.44994	22.17691	23.23967	35.03038	74.43329	23.88576
AVICT	1.00000	0.97918	0.96547	0.95798	0.98393	0.91409
	0.00000	0.02792	0.03975	0.06046	0.03418	0.05784
APAVT	0.56780	0.91272	0.81532	0.80336	0.86422	0.60551
	0.01309	0.14776	0.20010	0.12513	0.10608	0.13378
APICT	0.56780	0.89309	0.78538	0.76827	0.85135	0.55538
	0.01309	0.14483	0.19115	0.12353	0.11317	0.13525
MEDT	12.98455	14.06435	12.73786	12.16947	12.96828	11.87849
	0.10204	1.24092	1.18483	1.09946	1.00600	0.59275
MEDAT	9.41197	13.38954	11.40309	10.80604	11.93176	9.08398
	0.05081	2.20219	2.28533	1.87756	1.64763	1.16444
MEDBT	9.41197	13.20835	11.17145	10.53748	11.82188	8.73126
	0.05081	2.18796	2.25176	1.81910	1.64327	1.16989
MEDCT	9.41197	13.11007	11.00846	10.33915	11.74603	8.32577
	0.05081	2.20572	2.28020	1.86958	1.69214	1.33182
SIC	106.36364	64.88343	121.00856	108.89302	142.05841	148.79610
	36.73627	36.30877	40.49131	56.83155	75.82813	45.43016
SAPR	61.00000	53.84761	89.47979	78.57907	125.56107	79.43996
	22.44994	22.27193	22.95625	35.65765	75.71547	25.23947
SREP	45.36364	11.03581	31.52877	30.31395	16.49734	69.35614
	14.28633	18.99060	38.07419	21.61368	9.76417	33.70203
SREPIC	0.42929	0.10604	0.21398	0.23256	0.14867	0.44767
	0.01620	0.14489	0.19164	0.12386	0.10605	0.14162
INCCPRE	0.00000	33.06039	82.47979	108.89302	37.25133	104.57091
	0.00000	25.39429	59.41961	56.83155	58.42865	70.64882
INCCPREP	0.00000	0.71770	0.73752	1.00000	0.42655	0.75940
	0.00000	0.45782	0.45034	0.00000	0.52872	0.43984

Table D.2.9. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
INCPRET	0.00000	119.79073	95.54161	128.19070	65.52390	144.24242
	0.00000	92.92125	61.61148	67.69669	81.45651	94.39604
APRPRET	0.00000	94.82304	74.72610	77.49303	36.72389	79.99728
	0.00000	69.23204	49.79708	28.33326	47.85217	51.02952
REPPRET	0.00000	24.96770	20.81550	50.69767	28.80000	64.24513
	0.00000	34.07719	19.05720	47.37032	39.73847	48.73892
REPPRER	0.00000	0.12651	0.15898	0.34509	0.18593	0.32981
	0.00000	0.15029	0.13940	0.15700	0.25086	0.21063
REPPREI	0.00000	0.55197	0.25868	1.09767	0.90442	0.45809
	0.00000	0.92009	0.41683	3.86396	5.34902	0.36748
INCSPRE	0.00000	16.11728	68.54922	98.00697	4.55575	89.05981
	0.00000	24.28358	65.11638	72.31384	13.14807	75.94910
INCSPREP	0.00000	0.36166	0.59486	0.77442	0.14159	0.62845
	0.00000	0.48869	0.50247	0.45145	0.37270	0.49723
SINCPRET	0.00000	64.01194	71.64717	96.59535	20.81062	109.65519
	0.00000	94.95401	62.77215	57.81186	54.98069	90.57019
SAPRPRET	0.00000	48.79775	57.43176	60.58605	9.95044	57.43996
	0.00000	70.23703	49.78438	36.50338	26.76876	47.79180
SREPPRET	0.00000	15.21419	14.21541	36.00930	10.86018	52.21523
	0.00000	31.13076	18.47960	29.01709	30.26237	49.36027
SREPPRER	0.00000	0.07343	0.11025	0.27903	0.07262	0.29103
	0.00000	0.13898	0.13213	0.20762	0.19736	0.25057
SREPPREI	0.00000	0.43610	0.18640	0.54186	0.60885	0.41550
	0.00000	1.04230	0.41174	1.13299	5.30346	0.45784
INCCPRO	0.00000	22.29916	110.97195	94.72093	85.66372	123.54463
	0.00000	48.91367	56.98097	76.51685	114.68090	78.77326
INCCPROP	0.00000	0.17697	0.85021	0.65581	0.38938	0.74989
	0.00000	0.38816	0.36526	0.51317	0.52128	0.44563
APRCPRO	0.00000	13.44101	80.46695	66.43023	80.99115	64.65202
	0.00000	29.59356	38.09784	52.92219	108.42558	43.36864
REPCPRO	0.00000	8.85815	30.50499	28.29070	4.67257	58.89262
	0.00000	19.65926	38.79683	23.92400	6.25532	43.63140
REPCPROR	0.00000	0.07022	0.19829	0.19302	0.02124	0.35161
	0.00000	0.15566	0.20283	0.15314	0.02843	0.23625
INCPRO	0.00000	24.71980	151.06277	161.93721	3.11504	162.08110
	0.00000	55.14568	148.25706	185.94133	4.17021	152.95720
RINCPRO	0.00000	0.06373	0.29139	0.19291	0.58407	0.46545
	0.00000	0.13985	0.38887	0.22425	0.78192	0.49168
INCCPROB	0.00000	22.29916	82.30576	94.72093	0.00000	80.78704
	0.00000	48.91367	73.30101	76.51685	0.00000	91.77137

Table D.2.10. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
INCCPROBP	0.00000	0.17697	0.60628	0.65581	0.00000	0.47259
	0.00000	0.38816	0.50007	0.51317	0.00000	0.51372
APRCPROB	0.00000	13.44101	56.99001	66.43023	0.00000	44.48890
	0.00000	29.59356	48.69477	52.92219	0.00000	50.93093
REPCPROB	0.00000	8.85815	25.31574	28.29070	0.00000	36.29814
	0.00000	19.65926	39.99880	23.92400	0.00000	45.21419
REPCPROBR	0.00000	0.07022	0.15692	0.19302	0.00000	0.20752
	0.00000	0.15566	0.21218	0.15314	0.00000	0.23902
INCPROB	0.00000	24.71980	92.94865	145.33257	0.00000	114.07476
	0.00000	55.14568	98.30742	158.32784	0.00000	146.88794
RINCPROB	0.00000	0.06373	0.17642	0.19616	0.00000	0.20011
	0.00000	0.13985	0.25740	0.22227	0.00000	0.28861
INCSPRO	0.00000	11.32654	101.30527	94.72093	0.00000	123.26144
	0.00000	36.81520	63.40203	76.51685	0.00000	79.19428
INCSPROP	0.00000	0.08919	0.77080	0.65581	0.00000	0.73856
	0.00000	0.28988	0.43021	0.51317	0.00000	0.45216
APRSPRO	0.00000	6.24298	74.32620	66.43023	0.00000	64.47077
	0.00000	20.29185	43.59664	52.92219	0.00000	43.61821
REPSPRO	0.00000	5.08357	26.97908	28.29070	0.00000	58.79066
	0.00000	16.52336	39.09747	23.92400	0.00000	43.76564
REPSPROR	0.00000	0.04003	0.17118	0.19302	0.00000	0.34753
	0.00000	0.13011	0.20384	0.15314	0.00000	0.23933
SINCPRO	0.00000	14.53722	97.21160	123.74651	0.00000	117.25510
	0.00000	47.25101	90.33557	123.38096	0.00000	111.77277
SINCPRO1	0.00000	14.53722	97.21160	123.74651	0.00000	117.25510
	0.00000	47.25101	90.33557	123.38096	0.00000	111.77277
RSINCPRO	0.00000	0.03119	0.27591	0.20239	0.00000	0.80620
	0.00000	0.10137	0.35717	0.21884	0.00000	1.37431
INCSPROB	0.00000	11.32654	74.26962	94.72093	0.00000	80.50385
	0.00000	36.81520	74.81157	76.51685	0.00000	91.99375
INCSPROBP	0.00000	0.08919	0.54446	0.65581	0.00000	0.46126
	0.00000	0.28988	0.50974	0.51317	0.00000	0.51295
APRSPROB	0.00000	6.24298	51.79743	66.43023	0.00000	44.30766
	0.00000	20.29185	50.06017	52.92219	0.00000	51.06789
REPSPROB	0.00000	5.08357	22.47218	28.29070	0.00000	36.19619
	0.00000	16.52336	40.06533	23.92400	0.00000	45.28992
REPSPROBR	0.00000	0.04003	0.13505	0.19302	0.00000	0.20344
	0.00000	0.13011	0.20882	0.15314	0.00000	0.23948
SINCPROB	0.00000	14.53722	66.43700	117.65814	0.00000	85.40009
	0.00000	47.25101	69.11051	113.84132	0.00000	108.96823

Table D.2.11. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
SINCPROB1	0.00000	14.53722	66.43700	117.65814	0.00000	85.40009
	0.00000	47.25101	69.11051	113.84132	0.00000	108.96823
RSINCPROB	0.00000	0.03119	0.19482	0.20480	0.00000	0.24266
	0.00000	0.10137	0.34459	0.21765	0.00000	0.36797
SLIVRINC	106.36364	9.52388	0.00000	0.00000	19.14336	9.39556
	36.73627	29.95041	0.00000	0.00000	43.08717	36.59340
SLIVRINCP	1.00000	0.10534	0.00000	0.00000	0.18407	0.06525
	0.00000	0.31224	0.00000	0.00000	0.41430	0.25412
SLIVRAPR	61.00000	8.33708	0.00000	0.00000	15.64602	5.15451
	22.44994	26.14405	0.00000	0.00000	35.21548	20.07555
SLIVRRE	45.36364	1.18680	0.00000	0.00000	3.49735	4.24105
	14.28633	3.81309	0.00000	0.00000	7.87170	16.51786
SLIVRRER	0.42929	0.01264	0.00000	0.00000	0.03363	0.02945
	0.01620	0.03774	0.00000	0.00000	0.07569	0.11471
NMU	0.00000	0.27107	1.21146	1.58475	0.26773	1.83779
	0.00000	0.45211	1.13831	1.56463	0.64090	1.10865
LIC	0.00000	0.53301	1.32506	1.81921	0.41844	1.60807
	0.00000	0.95005	0.88299	1.35356	0.84508	0.99846
POSG	0.00000	0.07654	0.26969	0.00000	0.76596	0.41686
	0.00000	0.27041	0.45476	0.00000	0.45732	0.50733
MBA	1.00000	0.22963	0.58186	0.48870	0.00000	0.38469
	0.00000	0.42779	0.71208	0.57720	0.00000	0.65285
MEST	0.00000	0.27177	0.50740	0.92090	0.32270	0.92660
	0.00000	0.45248	0.51229	1.15108	0.50497	0.94162
DOUT	0.00000	0.23315	0.24535	0.33616	0.72872	0.45990
	0.00000	0.43006	0.44092	0.54547	0.48024	0.51284
AGREG	0.00000	0.10604	0.00430	0.00000	0.00000	0.21885
	0.00000	0.31315	0.06702	0.00000	0.00000	0.42545
ASSES	1.00000	0.32584	1.28974	1.25706	0.10284	1.18305
	0.00000	0.64169	1.06455	0.89276	0.32808	0.79761
ASSI	0.00000	0.11587	0.71122	0.97175	1.17021	1.72587
	0.00000	0.36549	0.66044	1.12449	0.63619	1.04614
ASREC	0.00000	0.66924	0.58091	1.00000	0.23404	0.42728
	0.00000	0.67717	0.50560	0.00000	0.45732	0.50902
PAUX	0.00000	0.25140	0.27208	0.33616	0.62589	0.30222
	0.00000	0.44124	0.45602	0.54547	0.52266	0.47253
PASS	0.00000	0.08778	0.07971	0.00000	0.10284	0.37653
	0.00000	0.28781	0.27754	0.00000	0.32808	0.49856
CONV	0.00000	0.93469	2.29547	1.51130	1.84397	2.31445
	0.00000	0.79268	1.06807	0.57720	0.57937	1.17826

Table D.2.12. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
NUREG	1.00000	1.03652	1.00000	1.38701	1.00000	1.06026
	0.00000	0.19078	0.00000	0.56241	0.00000	0.24487
DOCEC	1.00000	0.35463	0.17375	0.05085	2.00177	2.54826
	0.00000	0.75944	0.38825	0.25367	0.74038	1.61025
DEC1S	1.00000	0.02598	0.08019	0.05085	0.38652	1.62211
	0.00000	0.16180	0.27830	0.25367	0.64919	1.24615
DOC2S	1.00000	1.09270	1.93747	2.59322	1.81738	3.09470
	0.00000	0.73407	1.17588	0.92958	1.07455	1.41463
DM1AR	0.00000	0.28862	1.08401	0.84746	1.49468	1.53874
	0.00000	0.46087	1.34570	0.41517	0.88307	1.48434
RGDEC	1.00000	0.19031	0.05489	0.05085	0.95035	0.79656
	0.00000	0.39926	0.23340	0.25367	0.23461	0.54699
D1DIS	0.00000	0.35744	0.99618	0.92090	0.23404	0.84504
	0.00000	0.58374	1.07319	1.15108	0.45732	0.96400
D2DIS	1.00000	0.83497	1.47399	2.13277	1.83688	1.32714
	0.00000	0.64812	1.02453	0.83420	0.90848	1.28500
D3DIS	0.00000	0.16854	0.19618	0.05085	0.00000	0.63480
	0.00000	0.38074	0.40691	0.25367	0.00000	0.76745
D4DIS	0.00000	0.08919	0.26730	0.46045	0.16489	1.20797
	0.00000	0.28988	0.45348	0.57554	0.40082	0.96959
DS1DI	1.00000	1.30758	2.50644	3.00282	1.88652	2.43679
	0.00000	0.57510	0.98648	1.42746	0.81707	1.03595
DS2DI	0.00000	0.14256	0.42721	0.56215	0.34929	1.57816
	0.00000	0.35560	0.50689	0.68101	0.51494	1.15160
DOCTO	1.00000	1.45014	2.93365	3.56497	2.23582	4.01495
	0.00000	0.66375	0.86352	1.70631	0.45852	1.33458
REGMU	0.00000	0.18188	0.39952	0.66384	0.07801	0.17807
	0.00000	0.39234	0.50190	0.54547	0.28968	0.39366
PMU	0.00000	0.12067	0.40652	0.45424	0.13387	0.43299
	0.00000	0.20549	0.34886	0.40773	0.32045	0.23684
IDRG	31.00000	42.54073	44.32936	44.26695	50.75532	48.43362
	0.00000	5.43031	10.66006	4.47825	9.20684	7.37886
IDME	31.00000	40.02048	36.86655	40.28324	42.86968	39.01395
	0.00000	5.19754	6.48285	7.28665	6.64942	5.86574
ANTRG	7.00000	14.41327	14.46301	16.61300	19.89007	20.16629
	0.00000	7.02687	8.24575	2.59035	2.48329	6.81529
ANTME	7.00000	12.21173	8.75648	11.27627	15.29905	12.01843
	0.00000	6.83463	4.57110	1.95038	3.85793	4.64866
GRARG	4.00000	4.63588	3.80811	4.35876	4.95213	5.05800
	0.00000	1.60646	1.65195	0.84470	1.86513	1.92208

Table D.2.13. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
GRAME	4.00000	4.37605	3.38226	3.52994	4.01005	3.59881
	0.00000	1.57066	0.84961	0.60787	1.06814	1.04940
CATRG	3.00000	8.87500	8.81957	8.69491	9.90603	11.13593
	0.00000	2.57140	2.09484	0.83034	2.47279	3.59477
CATME	3.00000	8.15204	5.11416	5.88456	6.61407	5.51189
	0.00000	2.62889	1.32001	1.48267	1.05209	1.23150
PLIC	0.00000	0.24824	0.43910	0.43917	0.20922	0.43496
	0.00000	0.40113	0.26700	0.28540	0.42254	0.34611
PPOSG	0.00000	0.03827	0.11504	0.00000	0.34368	0.09193
	0.00000	0.13521	0.19891	0.00000	0.21770	0.11857
PMBA	1.00000	0.20962	0.15927	0.26460	0.00000	0.08272
	0.00000	0.40130	0.18902	0.39980	0.00000	0.15165
PMEST	0.00000	0.20295	0.19984	0.18418	0.12204	0.23057
	0.00000	0.36296	0.23830	0.23022	0.19629	0.24287
PDOUT	0.00000	0.19487	0.08461	0.11205	0.32506	0.11855
	0.00000	0.37751	0.15728	0.18182	0.22596	0.15954
PAGRE	0.00000	0.10604	0.00215	0.00000	0.00000	0.04126
	0.00000	0.31315	0.03351	0.00000	0.00000	0.08058
PASES	1.00000	0.13319	0.39447	0.29623	0.05142	0.29118
	0.00000	0.24656	0.28102	0.17614	0.16404	0.19662
PASSI	0.00000	0.04307	0.26730	0.20960	0.50650	0.40904
	0.00000	0.14878	0.25765	0.23791	0.22011	0.21155
PASRE	0.00000	0.52282	0.20835	0.38211	0.11702	0.13996
	0.00000	0.48963	0.21348	0.31626	0.22866	0.20125
PPAUX	0.00000	0.25140	0.09606	0.11205	0.27364	0.07128
	0.00000	0.44124	0.16706	0.18182	0.23871	0.14025
PPAS	0.00000	0.04951	0.03381	0.00000	0.05142	0.08854
	0.00000	0.16995	0.12014	0.00000	0.16404	0.12362
PCONV	0.00000	0.63179	0.77566	0.49962	0.84338	0.57793
	0.00000	0.46920	0.25044	0.29392	0.30491	0.23642
PDOEC	1.00000	0.19031	0.06102	0.02542	0.88298	0.63499
	0.00000	0.39926	0.13812	0.12684	0.22866	0.32548
PECDS	1.00000	0.02598	0.02983	0.02542	0.19326	0.40751
	0.00000	0.16180	0.10553	0.12684	0.32459	0.29643
PDO2S	1.00000	0.75187	0.66026	0.79040	0.79078	0.77245
	0.00000	0.41532	0.38071	0.23791	0.42254	0.23462
PDM1A	0.00000	0.18528	0.37009	0.22957	0.66874	0.34062
	0.00000	0.33608	0.42245	0.14505	0.41470	0.29371
PD1DI	0.00000	0.24813	0.33974	0.18418	0.11702	0.21501
	0.00000	0.41532	0.38071	0.23022	0.22866	0.23298

Table D.2.14. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
PD2DI	1.00000	0.59750	0.48508	0.69831	0.80053	0.32558
	0.00000	0.45341	0.28980	0.34148	0.31448	0.33226
PD3DI	0.00000	0.12465	0.08484	0.02542	0.00000	0.16198
	0.00000	0.30029	0.18305	0.12684	0.00000	0.21725
PD4DI	0.00000	0.02973	0.09033	0.09209	0.08245	0.29743
	0.00000	0.09663	0.16048	0.11511	0.20041	0.22590
PDS1D	1.00000	0.91690	0.84296	0.85706	0.82535	0.62120
	0.00000	0.24149	0.19993	0.25517	0.25747	0.23906
PDS2D	0.00000	0.08310	0.15704	0.14294	0.17465	0.37880
	0.00000	0.24149	0.19993	0.25517	0.25747	0.23906
DISSE	1.00000	1.08310	1.15704	1.14294	1.17465	1.37880
	0.00000	0.24149	0.19993	0.25517	0.25747	0.23906
DISAN	2.00000	1.93598	1.92578	2.02542	2.04787	2.54183
	0.00000	0.58154	0.64640	0.12684	0.44726	0.57394
HDOT	0.00000	0.04108	2.02506	0.00000	4.53901	4.94925
	0.00000	0.24900	0.96420	0.00000	1.48087	1.93400
HDOTP	9.00000	6.81426	0.80334	20.31356	0.00000	2.80902
	0.00000	4.56967	1.61577	8.03481	0.00000	6.21396
HDOP	0.00000	0.80267	12.27995	3.06780	8.93883	20.30879
	0.00000	2.60895	4.91455	3.46322	2.82942	8.38894
HDOPTP	9.00000	7.61692	13.08329	23.38136	8.93883	23.11781
	0.00000	6.22828	5.72951	10.79853	2.82942	7.53367
HDOTO	9.00000	7.65801	15.10835	23.38136	13.47784	28.06706
	0.00000	6.20170	6.28598	10.79853	4.16160	7.95344
HDPTP	1.00000	0.99087	0.84666	1.00000	0.66189	0.81360
	0.00000	0.05533	0.10011	0.00000	0.05312	0.07480
HDATO	18.00000	13.33409	25.92208	38.11017	20.07624	50.54395
	0.00000	11.00111	13.18622	19.43338	5.10694	15.86156
HDAPTP	1.00000	0.95887	0.85151	0.95294	0.62944	0.82873
	0.00000	0.09962	0.10450	0.03529	0.07237	0.07055
ALPDO	106.36364	74.35719	147.64774	151.83853	159.11966	210.09453
	36.73627	46.05759	46.99541	68.66006	61.70226	58.87912
AHPDO	478.63635	233.93941	649.02679	687.78033	726.50342	1273.82800
	165.31323	159.19910	215.29732	306.05984	261.26648	303.32224
HSPDOC	9.00000	4.63167	4.56124	6.10508	5.69770	5.48088
	0.00000	1.98064	1.18835	1.47964	2.91168	1.56489
HPDO	9.00000	5.01826	5.18862	6.81017	6.32624	7.26770
	0.00000	2.21663	1.72021	1.15278	2.53126	1.86978
HAPDO	18.00000	8.81654	8.82798	10.82147	9.15381	13.17276
	0.00000	4.59429	3.83917	1.58571	2.64124	4.23054
ALPDM	106.36364	51.78439	52.24510	44.20404	74.33258	55.27769
	36.73627	19.20117	18.48993	6.84701	34.84804	16.78261

Table D.2.15. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
ALPDP	1.00000	0.94752	0.89668	0.85068	0.86659	0.74160
	0.00000	0.13379	0.13095	0.22505	0.21224	0.15215
AHPDM	478.63635	161.00366	227.54575	201.17163	339.72910	333.72717
	165.31323	64.95054	74.54670	36.87123	150.56480	82.38029
AHPDP	1.00000	0.93354	0.89752	0.84940	0.86448	0.76723
	0.00000	0.16851	0.13455	0.23027	0.21438	0.14619
ALDPC	1.00000	0.94932	0.93343	0.99021	0.95983	0.95771
	0.00000	0.06262	0.10660	0.02501	0.10507	0.07125
AHDPC	1.00000	0.94856	0.90740	0.98927	0.94443	0.90257
	0.00000	0.06298	0.11821	0.02896	0.14335	0.10623
PONPR	5.00000	4.68961	5.10167	2.67366	4.18440	3.51337
	0.00000	2.14048	1.96899	0.93167	2.13560	2.18632
AVTES	1.00000	0.56923	0.75761	0.82552	0.86950	0.83688
	0.00000	0.27236	0.20722	0.28010	0.22247	0.13132
AVCON	0.00000	0.33357	0.11394	0.05874	0.13050	0.04372
	0.00000	0.22543	0.12322	0.14846	0.22247	0.10077
AVTRA	0.00000	0.09721	0.12845	0.11573	0.00000	0.11939
	0.00000	0.11807	0.10789	0.14271	0.00000	0.11278
NUTES	3.00000	1.29073	1.66587	1.79021	1.97518	2.00000
	0.00000	0.55213	0.48333	0.54739	0.16805	0.00000
MITES	0.00000	0.02669	0.29260	0.50583	0.00000	0.21160
	0.00000	0.16392	0.46619	0.54769	0.00000	0.42028
TRAPR	0.00000	0.78090	0.50310	0.16783	0.28723	0.35705
	0.00000	0.42071	0.51234	0.40939	0.48873	0.49302
SOFJO	1.00000	0.20716	0.05728	0.00000	0.02482	0.21794
	0.00000	0.41220	0.23811	0.00000	0.16805	0.42482
CAPIT	5.00000	7.82654	7.64869	6.93240	10.35284	8.11328
	0.00000	3.11049	3.27219	5.41044	2.48313	3.92429
SUBCA	60.00000	26.05056	37.50358	23.76224	16.87589	20.72678
	0.00000	13.66312	38.40682	15.61815	6.34157	11.61878
PAGI	2.00000	2.97051	4.80907	3.30769	3.74291	2.12551
	0.00000	1.91930	2.71466	1.69027	2.87352	1.23404
BLIV	2.00000	4.21770	5.31360	5.48951	26.99113	4.07250
	0.00000	3.82471	4.53359	7.64550	32.06581	2.98982
BART	0.00000	1.67065	2.53270	0.15385	0.45567	0.36158
	0.00000	4.68877	4.74176	0.58381	0.84831	1.59421
BLEG	0.00000	0.11798	0.15656	0.37995	0.03723	0.05165
	0.00000	0.32810	0.37236	0.53170	0.20450	0.22774
BINT	0.00000	0.29284	0.45967	0.00000	0.00000	0.11509
	0.00000	1.15894	1.43704	0.00000	0.00000	0.32838

Table D.2.16. *Means and Standard Deviations by Credit Rank (87 Obs., Weight = SIC)*

	NCRE1	NCRE2	NCRE3	NCRE4	NCRE5	NCRE6
PLAPR	0.00000	0.22191	0.44057	0.00000	0.41489	0.08292
	0.00000	0.42263	0.50872	0.00000	0.53218	0.28375
BLIOB	2.00000	1.42486	2.08592	2.58042	2.04078	2.05301
	0.00000	1.32480	2.71659	2.64362	1.80445	1.56372
FOLH	0.00000	0.42626	0.49547	0.37529	0.00000	0.27050
	0.00000	0.50299	0.51233	0.53041	0.00000	0.45710
CADEX	0.00000	0.38413	0.26778	0.37995	0.00000	0.59039
	0.00000	0.49470	0.45374	0.53170	0.00000	0.50602
BARTLE	0.00000	0.20014	0.36229	0.07692	0.04965	0.05165
	0.00000	0.40695	0.49253	0.29190	0.23461	0.22774
CASO	0.00000	0.46770	0.34081	0.04196	0.07801	0.09334
	0.00000	0.50749	0.48569	0.21963	0.28968	0.29934

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