
$$agr_i = \alpha + \beta_1 gdppc_{it} + \beta_2 vdi_i + \beta_3 X_i + u_i$$

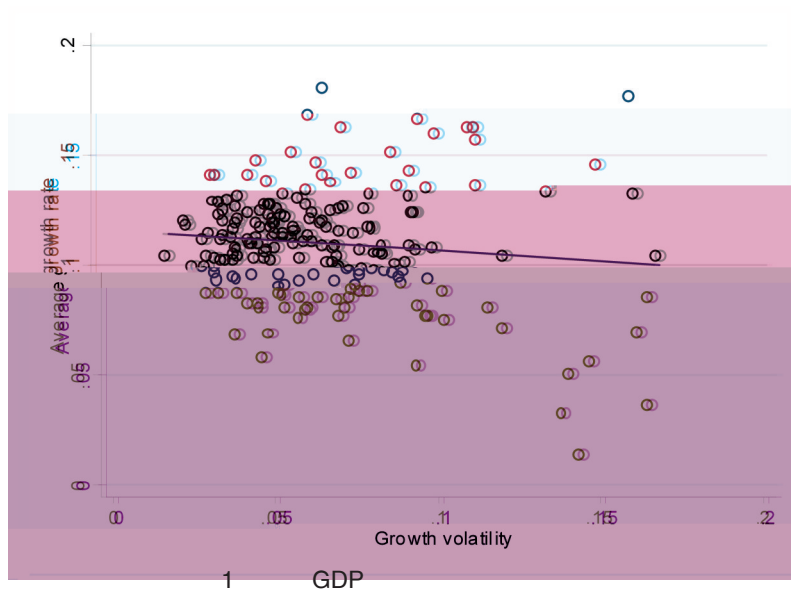
$$agr_i = \alpha + Wagr_i + \beta_1 gdppc_{it} + \beta_2 vdi_i + \beta_3 X_i + u_i$$

$$agr_i = \alpha + \beta_1 gdppc_{it} + \beta_2 vdi_i + \beta_3 X_i + u_i$$

$$u_i = Wu_i + \epsilon_i$$

y

$\text{agr}_i \ln y_{i,t} \ln y_{i,t} \quad t \quad t$





inv

hrc

fdi

central west