



```

name: <unnamed>
log: C:\Users\44790\Desktop\Research Paper 3 - FinTech Ecosystem\Stata Panel\Panel Stata 4.smcl
log type: smcl
opened on: 18 Jul 2024, 20:58:12

```

```

1 . import excel "C:\Users\44790\Desktop\Research Paper 3 - FinTech Ecosystem\Stata Panel\Stata File 3.xlsx", sheet("S
(12 vars, 40 obs)

2 . reg LogofStartups LogPSS LogES LogLS LogAcq LogDP LogIPO LogPIPO LogFDI 1.India#c.LogPSS#c.LogES#c.LogLS 1.India#
> Acq 1.UK#c.LogIPO#c.LogPIPO 1.UK#c.LogFDI
note: LogFDI omitted because of collinearity.
note: 1.UK#c.LogAcq omitted because of collinearity.
note: 1.UK#c.LogFDI omitted because of collinearity.

```

Source	SS	df	MS	Number of obs	=	40
Model	39.0000114	13	3.00000088	F(13, 26)	=	19.61
Residual	3.97839417	26	.15301516	Prob > F	=	0.0000
				R-squared	=	0.9074
				Adj R-squared	=	0.8611
Total	42.9784056	39	1.1020104	Root MSE	=	.39117

	LogofStartups	Coefficient	Std. err.	t	P> t	[95% conf. interval]	
	LogPSS	13.00764	3.809435	3.41	0.002	5.177234	20.83805
	LogES	-16.04507	7.548498	-2.13	0.043	-31.56123	-.52891
	LogLS	5.45342	3.386	1.61	0.119	-1.506603	12.41344
	LogAcq	10.51172	3.419797	3.07	0.005	3.482224	17.54121
	LogDP	18.36645	3.994648	4.60	0.000	10.15533	26.57757
	LogIPO	12.28876	3.353158	3.66	0.001	5.39624	19.18127
	LogPIPO	13.42442	3.221106	4.17	0.000	6.803344	20.0455
	LogFDI	0	(omitted)				
India#c.LogPSS#c.LogES#c.LogLS	1	591.0405	195.7818	3.02	0.006	188.6052	993.4757
India#c.LogAcq	1	12.26988	3.956535	3.10	0.005	4.137108	20.40266
India#c.LogIPO#c.LogPIPO	1	52.82045	21.11347	2.50	0.019	9.421093	96.2198
India#c.LogFDI	1	3.792073	2.265659	1.67	0.106	-.8650551	8.449201
UK#c.LogPSS#c.LogES#c.LogLS	1	1310.639	503.4763	2.60	0.015	275.7288	2345.549
UK#c.LogAcq	1	0	(omitted)				
UK#c.LogIPO#c.LogPIPO	1	54.4841	29.60863	1.84	0.077	-6.377303	115.3455
UK#c.LogFDI	1	0	(omitted)				
_cons		-3.752425	2.35089	-1.60	0.123	-8.58475	1.079899

```

3 . log close
name: <unnamed>
log: C:\Users\44790\Desktop\Research Paper 3 - FinTech Ecosystem\Stata Panel\Panel Stata 4.smcl
log type: smcl
closed on: 18 Jul 2024, 21:08:12

```