

# Appendix C

## Wald Test Independent Model

Table C.1: Wald Test (survival regression, nloptr algorithm)

	Estimate	Standard Error	P-value
<b>beta_int</b>	1.799	0.09068	0
<b>beta_Infl_rate</b>	-0.06799	0.01389	0
<b>beta_DPrice</b>	0.06091	0.01012	0
<b>beta_TransQ-1</b>	0.194	0.02641	0
<b>beta_NH</b>	0.0535	0.01303	4e-05
<b>beta_CC</b>	-0.009467	0.005364	0.07758
<b>beta_IR</b>	-0.007977	0.006254	0.2021
<b>beta_HI</b>	0.05356	0.01228	1e-05
<b>beta_HINC</b>	-0.04655	0.009649	0
<b>eta_int</b>	1.59	0.05702	0
<b>eta_HIT-1</b>	0.01882	0.00664	0.0046
<b>eta_Infl_rateT-1</b>	-0.04291	0.009621	1e-05
<b>eta_DPriceT-1</b>	-0.004328	0.004092	0.2903
<b>eta_TransQ-1</b>	0.2201	0.03053	0
<b>eta_IRT-1</b>	0.02088	0.006658	0.00171
<b>eta_BankT-1</b>	0.02655	0.00739	0.00033
<b>eta_NC</b>	0.01238	0.005153	0.01624
<b>eta_DLCT-1</b>	0.02085	0.005288	8e-05
<b>sigma1</b>	0.2702	0.03606	0
<b>sigma2</b>	0.2302	0.03071	0
<b>alp1</b>	0.7079	0.08537	0

Table: wald test

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