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

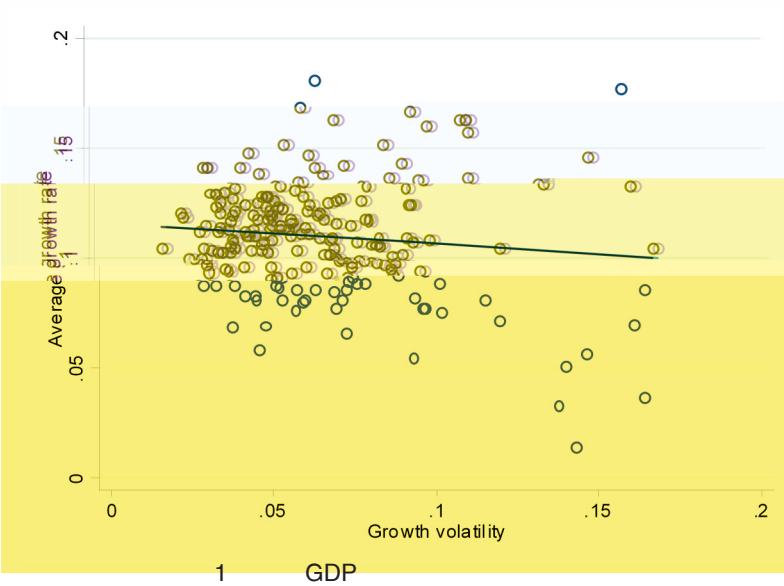
$$agr_i = \alpha + \beta_1 Wagr_i + \beta_2 gdppc_{it} + \beta_3 vdi_i + \beta_4 X_i + u_i$$

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

$$u_i = Wu_i + \epsilon_i$$

$\ln y_{i,t} - \ln y_{i,t-1}$

y







inv

hrc

fdi

central west