Description of the abbreviations used in the assessment of EU funds crowding out effect with EViews

(Note: " ? "– is used to denote cross-sectional unit: (A – agriculture, C-construction, T-industry, N-private services or G-public services, or _total)

Variable	Description	Representation in the model
1	2	3
C_prod	Construction production, 2000=100	Exogenous
Constr_prices	Construction Cost Index, 2000=100	Exogenous
D2001q1_2003q4 (also d1)	Dummy variable (1 for period: 2001q1-2003q4, 0 - otherwise)	Dummy variable
D2004q1_2008q2 (also d2)	Dummy variable(1 for period: 2004q1-2008q2, 0 - otherwise)	Dummy variable
D2008q3_2009q1 (also d3)	Dummy variable(1 for period: 2008q3-2009q4, 0 - otherwise)	Dummy variable
D2010q1_2013q1 (also d4)	Dummy variable(1 for period: 2010q1-2013q1, 0 - otherwise)	Dummy variable
DEFL	Gross fixed capital formation deflator	
DEFL_sa	Gross fixed capital formation deflator, s.a.	Exogenous
EUfin_?	EU funding, milj. LVL	Exogenous
gfcf_?	Gross fixed capital formation, actual prices, milj. LVL.	
gfcf_?	Gross fixed capital formation by sectors, actual prices, milj. LVL	
gfcfsa?	Gross fixed capital formation by sectors, actual prices, milj. LVL, s.a.	

1	2	3
Inflation	Consumer price inflation, % [Eurostat]	Exogenous
Intrate_longcredit	Average weighted short term credit interest rates in credit institutions	Exogenous
Intrate_shortcredit	Average weighted long term credit interest rates in credit institutions	Exogenous
INV_?	Non-financial investment, actual prices, milj. LVL [LR CSB]	
L_?	Employment (with load adjustment). [Actual data, recalculated by authors]	Exogenous
LSA_?	Employment, th. pers. [Actual data, recalculated by authors, alternative variable]	Exogenous
reusa_?	EU funding by sectors, constant prices of 2000., milj. LVL [authors' calculations]	
Rgfcfsa_?	Gross fixed capital formation by sectors, s.a., constant prices of 2000, milj. LVL [authors' calculations]	Endogenous
rgva_?	Gross value added by sector, constant prices 0f 2000, milj. LVL [Eurostat]	Endogenous
rgvasa_?	Gross value added by sector, constant prices 0f 2000, milj. LVL [Eurostat], s.a	Endogenous
UNEMPL	Unemployment rate, %; s.a. [Eurostat]	Exogenous
rintl	Real long term interest rate [authors' calculations]	Exogenous
Svari_?	Weight of the sector	

Detailed description of results

Pooled regression: Results of EU Fund crowding out effect retrospective assessment by sectors

RGFCFSA_A = 47.0698614997 - 5.15471190417*UNEMPL + 21.47456804 + 0.104888237298*REUSA_A + 1.43745633316*RINTL + 0.92946206432*RGVASA_A - 0.327098332779*LSA_A - 0.426208405485*INTRATE_SHORTCREDIT

RGFCFSA_T = 125.511156882 - 5.15471190417*UNEMPL + 21.47456804 + 0.190335561935*REUSA_T - 1.46987366785*RINTL + 0.325415067826*RGVASA_T - 0.338979173972*LSA_T - 0.062977126741*INTRATE_SHORTCREDIT

RGFCFSA_C = 29.3230349135 - 5.15471190417*UNEMPL + 21.47456804 + 0.0383447721318*REUSA_C + 1.67366268584*RINTL - 0.025097436735*RGVASA_C + 0.343759591887*LSA_C + 0.747217103462*INTRATE_SHORTCREDIT

RGFCFSA_N = 116.57500765 - 5.15471190417*UNEMPL + 21.47456804 + 0.830833312656*REUSA_N - 6.07486987067*RINTL - 0.07348707357*RGVASA_N + 0.477395844444*LSA_N + 0.448562694434*INTRATE_SHORTCREDIT

RGFCFSA_G = -318.479060946 - 5.15471190417*UNEMPL + 21.47456804 + 0.3312502344*REUSA_G + 0.359702569948*RINTL + 0.416306686758*RGVASA_G + 1.22550585085*LSA_G + 1.03480562704*INTRATE_SHORTCREDIT

	Effects Specification		
Cross-section fixed (dummy variables)			

	Weighted Statistics		
R-squared	0.958998	Mean dependent var	5.620272
Adjusted R-squared	0.953250	S.D. dependent var	3.816729
S.E. of regression	1.012325	Sum squared resid	219.3074
F-statistic	166.8425	Durbin-Watson stat	1.446685
Prob(F-statistic)	0.000000		

Pooled regression: Results of EU Fund crowding out effect retrospective assessment by sectors and periods

RGFCFSA_A = -53.4731131543 + 108.588555306 - 7.01094109342*UNEMPL + 0.263393115882*REUSA_A - 0.0892232951553*REUSA_A*D1 - 0.103112980088*REUSA_A*D2 + 0.028280420944*REUSA_A*D4 + 5.44007188877*RINTL + 21543.2152158*RGVASA_A/L_A

RGFCFSA_C = -39.2483514122 + 108.588555306 - 7.01094109342*UNEMPL + 0.2993123273078*REUSA_C - 0.21969880566*REUSA_C*D1 + 0.0406470758164*REUSA_C*D2 + 0.1579117769092*REUSA_C*D4 + 5.52960571099*RINTL - 2581.9133476*RGVASA_C/L_C

RGFCFSA_N = 159.48404277 + 108.588555306 - 7.01094109342*UNEMPL + 0.658237538*REUSA_N - 0.246370380562*REUSA_N*D1 + 0.023371807785*REUSA_N*D2 - 0.122979617966*REUSA_N*D4 + 2.66412684973*RINTL - 1388.97649345*RGVASA_N/L_N

RGFCFSA_G = -75.5110378378 + 108.588555306 - 7.01094109342*UNEMPL + 0.49709812971*REUSA_G - 0.228013235602*REUSA_G*D1 - 0.135047030184*REUSA_G*D2 - 0.037859833613*REUSA_G*D4 - 6.22454253105*RINTL + 145987.592789*RGVASA_G/L_G

RGFCFSA_T = 8.74845963476 + 108.588555306 - 7.01094109342*UNEMPL + 0.633867488586*REUSA_T - 0.499501412723*REUSA_T*D1 - 0.450649806128*REUSA_T*D2 - 0.109389460532*REUSA_T*D4 - 3.44202333693*RINTL + 71700.713462*RGVASA_T/L_T

Effects Specification			
Cross-section fixed (dummy variables)			

Weighted Statistics			
R-squared	0.971869	Mean dependent var	5.972351
Adjusted R-squared	0.967158	S.D. dependent var	4.239105
S.E. of regression	1.042315	Sum squared resid	227.0618
F-statistic	206.2992	Durbin-Watson stat	1.505069
Prob(F-statistic)	0.000000		

Unweighted Statistics			
R-squared	0.968184	Mean dependent var	101.6210
Sum squared resid	63880.56	Durbin-Watson stat	1.506000

Forecasting of EU Fund crowding out effect

BASE SCENARIO

RGFCFSA_A = -2.36593856791 + 0.108700707198* RGVASA_A + 0.39644179884* REUSA_A + 5.24737444995e-05*L_A + 0.318380701427*UNEMPL

RGFCFSA_C = -2.36593856791 + 0.00674789099109* RGVASA_C + 0.0830398052303* REUSA_C + 1.80034825453e-05*L_C + 0.105320530265*UNEMPL

RGFCFSA_N = -2.36593856791 + 0.129604682531* RGVASA_N + 0.107405659763* REUSA_N + 6.23111834952e-05*L_N + 1.60298430709*UNEMPL

RGFCFSA_T = -2.36593856791 + 0.150335902677* RGVASA_T + 0.259179784573* REUSA_T + 0.000172969097317*L_T + 1.16418592094*UNEMPL

RGFCFSA_G = -2.36593856791 + 0.140031776959* RGVASA_G + 0.608712377916* REUSA_G - 5.66567533928e-06*L_G + 1.42968680659*UNEMPL

<div align="center">Weighted Statistics</div>

R-squared	0.999974	Mean dependent var	65.71161
Adjusted R-squared	0.999970	S.D. dependent var	143.8068
S.E. of regression	0.857127	Sum squared resid	102.1186
F-statistic	264740.6	Durbin-Watson stat	0.924138
Prob(F-statistic)	0.000000		

OPTIMISTIC SCENARIO

RGFCFSA_A = -69.1910720923 + 0.813268686308*UNEMPL - 0.000117517713906*L_A + 0.0652020433086*RGDP + 0.921742811727*REUSA_A - 0.501133354533*RGVASA_A

RGFCFSA_C = -69.1910720923 + 0.813268686308*UNEMPL - 0.000117517713906*L_C + 0.0652020433086*RGDP + 0.0027789228066*REUSA_C - 0.414915521949*RGVASA_C

RGFCFSA_N = -69.1910720923 + 0.813268686308*UNEMPL - 0.000117517713906*L_N + 0.0652020433086*RGDP + 0.284298661719*REUSA_N + 0.12488939159*RGVASA_N

RGFCFSA_T = -69.1910720923 + 0.813268686308*UNEMPL - 0.000117517713906*L_T + 0.0652020433086*RGDP + 0.167799955854*REUSA_T + 0.223456304356*RGVASA_T

RGFCFSA_G = -69.1910720923 + 0.813268686308*UNEMPL - 0.000117517713906*L_G + 0.0652020433086*RGDP + 0.0144254826311*REUSA_G + 0.505415003419*RGVASA_G

	Weighted Statistics		
R-squared	0.999973	Mean dependent var	82.66267
Adjusted R-squared	0.999970	S.D. dependent var	152.5212
S.E. of regression	0.907265	Sum squared resid	120.1770
F-statistic	410530.8	Durbin-Watson stat	0.635552
Prob(F-statistic)	0.000000		

PESSIMISTIC SCENARIO

RGFCFSA_A = -80.8002974132 + 116.685529719 + 0.0914234366936*CPI + 0.000331779334705*L_A + 0.503019661465*UNEMPL + 0.190889259628*REUSA_A - 0.828644462751*RGVASA_A

RGFCFSA_C = -125.103144244 + 116.685529719 + 0.0914234366936*CPI + 8.35529153916e-05*L_C + 0.23683705184*UNEMPL + 0.017287482696*REUSA_C - 0.0577170985791*RGVASA_C

RGFCFSA_N = 16.0529698637 + 116.685529719 + 0.0914234366936*CPI + 7.3517176389e-05*L_N + 1.96287411626*UNEMPL + 0.448681010115*REUSA_N - 0.0511620904729*RGVASA_N

RGFCFSA_T = -64.2437333354 + 116.685529719 + 0.0914234366936*CPI + 0.000427042341961*L_T + 1.38790638053*UNEMPL + 0.462034146472*REUSA_T - 0.12753667848*RGVASA_T

RGFCFSA_G = 254.094205129 + 116.685529719 + 0.0914234366936*CPI + 0.000194088278785*L_G + 1.66723963463*UNEMPL + 0.315585455433*REUSA_G - 1.38963879983*RGVASA_G

	Effects Specification		
Cross-section fixed (dummy variables)			
R-squared	0.999826	Mean dependent var	84.89485
Adjusted R-squared	0.999793	S.D. dependent var	56.28060
S.E. of regression	0.809370	Akaike info criterion	2.562545
Sum squared resid	87.78070	Schwarz criterion	3.062261
Log likelihood	-179.0036	Hannan-Quinn criter.	2.765462
F-statistic	30747.14	Durbin-Watson stat	0.729509
Prob(F-statistic)	0.000000		