

Regression analysis of all risk models

	1	2	3	4	5	5	6	8	
Countries	CRP	BC-DSD	WGI	F-HSE	WEF	EFW	PRS	Moody's Rating Spread	Damo Meld CRP
Algeria	12.73	8	-0.803965	5.5	3.9	5.35	0.531376	5.34	7.47
Botswana	8.02	3	0.684471	2.3	4.12	7.8	0.691982	0.95	1.33
DRC	19.8	1445	-1.598511	5.9	3.29	4.71	0.243939	7.29	10.21
Egypt	19.8	2	-0.648667	5.45	3.82	6.42	0.490341	7.29	10.21
Ethiopia	16.38	914	-0.593445	5.36	3.56	5.61	0.471907	5.05	7.07
Ghana	19.8	650	0.058295	1.5	3.64	6.7	0.565783	7.29	10.21
Kenya	15.45	76	-0.68743	3.45	3.79	7.06	0.51392	5.05	7.07
Mali	12.71	325	-0.465447	3.15	3.38	6.02	0.430335	5.46	7.65
Mozambique	17.72	906	-0.354813	3.4	3.2	5.7	0.542677	8.41	11.77
Niger	17.17	249	-0.640915	3.6	3.4	5.83	0.433965	7.85	10.99
Nigeria	13.75	4099	-1.129933	4.14	3.55	6.27	0.387816	5.05	7.07
Rep Congo	13.75	1968	-1.088516	5.45	3.55	5.35	0.430366	6.17	8.64
Rwanda	15.23	164	-0.373993	6	4.23	6.93	0.35	5.05	7.07
Uganda	15.63	462	-0.589415	4.65	3.52	7.21	0.501578	5.05	7.07
Zambia	17.72	1013	-0.333973	3.5	3.65	7.05	0.565783	7.29	10.21
Zimbabwe	17.17	3874	-1.480971	6.1	3.2	4.32	0.327462	7.85	10.99
Angola	12.51	674	-1.069473	5.5	3.02	4.84	0.466035	5.05	7.07
Benin		163	-0.29177	2	3.57	6.09	0.4	1.79	3
Burkina Faso		172	-0.363289	4	3.28	5.93	0.49	7.29	10.21
Cameroon		663	-0.901061	6	3.58	6.07	0.51	6.17	8.64
Cape Verde		4	0.478121	1	3.62	6.7	0.68	6.17	8.64
Gabon		260	-0.555865	5.35	3.78	5.77	0.48	5.05	7.07
Namibia		3	0.318496	2	3.97	6.68	0.69	2.47	3.46
Senegal		300	-0.268431	2.55	3.7	6.1	0.48	5.05	7.07
Tunisia		1	-0.167163	4.35	4.3	6.72	0.61	4.04	5.66

	PPC CRP	BC-DSD	WGI	PRs	WEF	EFW	F-HSE	Moody's Ratings	Damo Meld CRP
PPC CRP	1.000	0.089	-0.307	-0.350	-0.268	-0.210	0.110	0.844	0.844
		0.344	0.230	0.168	0.299	0.419	0.673	0.027	0.000
BC-DSD	0.089	1.000	-0.612	-0.509	-0.416	-0.458	0.325	0.298	0.299
			0.344	0.091	0.099	0.021	0.113	0.147	0.099
WGI	-0.307	-0.612	1.000	0.817	0.522	0.751	-0.791	-0.450	-0.453
				0.000	0.007	0.000	0.000	0.024	0.022
PRs	-0.350	-0.509	0.817	1.000	0.439	0.622	-0.594	-0.343	-0.355
					0.028	0.007	0.002	0.000	0.104
WEF	-0.268	-0.416	0.522	0.439	1.000	0.659	-0.129	-0.544	-0.554
						0.000	0.538	0.005	0.007
EFW	-0.210	-0.458	0.751	0.622	0.659	1.000	-0.529	-0.436	-0.443
							0.007	0.030	0.030
F-HSE	0.110	0.325	-0.791	-0.594	-0.129	-0.529	1.000	0.302	0.296
								0.142	0.112
Moody's Ratings	0.844	0.298	-0.450	-0.343	-0.544	-0.436	0.302	1.000	0.999
									0.000
Damo Meld CRP	0.844	0.299	-0.453	-0.355	-0.554	-0.443	0.296	0.999	1.000
									0.000

	WGI	PRs	WEF	EFW	F-HSE	Moody's Ratings	Damo Meld CRP
BC-DSD	-0.612	-0.509	-0.416	-0.458	0.325	0.298	0.299
	0.001	0.009	0.039	0.021	0.113	0.147	0.099

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1	2	3	4
SUMMARY OUTPUT CRP	SUMMARY OUTPUT WGI	SUMMARY OUTPUT F-House	SUMMARY OUTPUT WEF
Regression Statistics Multiple R 0.08852717 R Square 0.00783706 Adjusted R Square -0.0583071 Standard Error 1287.93177 Observations 17	Regression Statistics Multiple R 0.611788 R Square 0.374284 Adjusted R Square 0.347079 Standard Error 886.0429 Observations 25	Regression Statistics Multiple R 0.32497218 R Square 0.10560691 Adjusted R Square 0.06672026 Standard Error 1059.32814 Observations 25	Regression Statistics Multiple R 0.415706 R Square 0.172812 Adjusted R Square 0.138847 Standard Error 1018.752 Observations 25
ANOVA df SS MS F Significance F	ANOVA df SS MS F Significance F	ANOVA df SS MS F Significance F	ANOVA df SS MS F Significance F
Regression 1 196538.2838 1 196538.284 0.1184848 0.73156217	Regression 1 10800955.94 10800955.9 13.7579162 0.00115495	Regression 1 3047563.562 3047564 2.715762 0.112957	Regression 1 4986933.076 4986933 4.805035 0.038761
Residual 15 24881523.48 15 1658768.23	Residual 23 18056657.9 785072.082	Residual 23 23870680.76 1037856	Residual 23 23870680.76 1037856
Total 16 25706061.76 16	Total 24 28857613.84	Total 24 28857613.84	Total 24 28857613.84
Coefficients Standard Error t Stat P-value Lower 95% Upper 95% Lower 95.0% Upper 95.0%	Coefficients Standard Error t Stat P-value Lower 95% Upper 95% Lower 95.0% Upper 95.0%	Coefficients Standard Error t Stat P-value Lower 95% Upper 95% Lower 95.0% Upper 95.0%	Coefficients Standard Error t Stat P-value Lower 95% Upper 95% Lower 95.0% Upper 95.0%
Intercept 439.706162 1629.255449 439.706162 0.26988166 0.79092885 -3032.9696 3912.38195 -3032.9696 3912.38195	Intercept 96.69384 247.1899703 0.39117217 0.69927024 -414.657575 608.045251 -414.657575 608.045251	Intercept -194.71189 603.1534478 0.320684 2.960298 0.09876	Intercept 5899.197 2364.263534 2.495152 0.020209 1008.345 10790.05 1008.345 10790.05
CRP 35.2641174 102.4478761 0.34421574 0.73546217 -183.09831 253.62665 -183.09831 253.62665	WGI -1209.5 326.0827707 -3.70916651 0.00115495 -1884.0489 -534.941689 -1884.0489 -534.941689	F-HSE 227.64968 138.1405448 1.647957 0.112957 -58.1158 513.4152 -58.1158 513.4152	WEF -1424.3 649.8200302 -2.19204 0.038761 -2768.69 -80.1757 -2768.69 -80.1757
5	6	7	8
SUMMARY OUTPUT PRs	SUMMARY OUTPUT EFW	SUMMARY OUTPUT Damo Meld	SUMMARY OUTPUT DEBT/GDP
Regression Statistics Multiple R 0.50930558 R Square 0.25939217 Adjusted R Square 0.22719183 Standard Error 963.963169 Observations 25	Regression Statistics Multiple R 0.458083 R Square 0.20984 Adjusted R Square 0.175485 Standard Error 995.6893 Observations 25	Regression Statistics Multiple R 0.33768588 R Square 0.11403175 Adjusted R Square 0.07551139 Standard Error 1054.3271 Observations 25	Regression Statistics Multiple R 0.23187 R Square 0.053764 Adjusted R Square 0.008705 Standard Error 1128.325 Observations 23
ANOVA df SS MS F Significance F	ANOVA df SS MS F Significance F	ANOVA df SS MS F Significance F	ANOVA df SS MS F Significance F
Regression 1 7485439.059 1 7485439.06 0.0557226 0.00911295	Regression 1 6055478.807 6055478.81 6.10802508 0.02123109	Regression 1 3290684.265 3290684 2.960298 0.09876	Regression 1 1519065.003 1519065 1.193186 0.287061
Residual 23 21372174.78 23 929224.99	Residual 23 22802135.03 991397.175	Residual 23 25566929.58 1111606	Residual 21 26735440.48 1273116
Total 24 28857613.84 24	Total 24 28857613.84	Total 24 28857613.84	Total 22 28254505.48
Coefficients Standard Error t Stat P-value Lower 95% Upper 95% Lower 95.0% Upper 95.0%	Coefficients Standard Error t Stat P-value Lower 95% Upper 95% Lower 95.0% Upper 95.0%	Coefficients Standard Error t Stat P-value Lower 95% Upper 95% Lower 95.0% Upper 95.0%	Coefficients Standard Error t Stat P-value Lower 95% Upper 95% Lower 95.0% Upper 95.0%
Intercept 3255.2824 908.3468577 3255.2824 3.58374378 0.00157137 1376.22376 5134.34104 1376.22376 5134.34104	Intercept 4435.9 1510.279695 2.93713778 0.00740313 1311.64796 7560.15113 1311.64796 7560.15113	Intercept -401.332596 693.8015259 -0.57945 0.568579 -1836.57 1033.905 -1836.57 1033.905	Intercept 1268.12 503.7094816 2.517561 0.020004 220.5984 2315.641 220.5984 2315.641
PRs -5126.797 1806.333426 -5126.797 -2.838234 0.00931295 -8863.4823 -1390.1116 -8863.4823 -1390.1116	EFW -603.664 244.2559345 -2.4714419 0.02129109 -1108.94625 -98.3824536 -1108.94625 -98.3824536	Damo Meld C 148.133772 86.09666808 1.720552 0.09876 -29.9708 326.2383 -29.9708 326.2383	Debt/GDP -9.90682 9.069430034 -1.09233 0.287061 -28.7677 8.954095 -28.7677 8.954095
5	6	7	8
SUMMARY OUTPUT BC-WGI +F-HSE	SUMMARY OUTPUT WEF +F-HSE	SUMMARY OUTPUT EFW +F-HSE	SUMMARY OUTPUT PRs +F-HSE
Regression Statistics Multiple R 0.66484349 R Square 0.44201687 Adjusted R Square 0.39129113 Standard Error 855.518496 Observations 25	Regression Statistics Multiple R 0.697862 R Square 0.487012 Adjusted R Square 0.440376 Standard Error 855.518496 Observations 25	Regression Statistics Multiple R 0.75892989 R Square 0.57597458 Adjusted R Square 0.53742881 Standard Error 855.518496 Observations 25	Regression Statistics Multiple R 0.821333 R Square 0.674587 Adjusted R Square 0.645004 Standard Error 855.518496 Observations 25
ANOVA df SS MS F Significance F	ANOVA df SS MS F Significance F	ANOVA df SS MS F Significance F	ANOVA df SS MS F Significance F
Regression 2 1275552.11 2 6377776.05 7.61385761 0.00163242	Regression 2 1.1969898073 0.59849454 10.4429847 0.00064741	Regression 2 9.571075536 4.785338 14.94184 7.97E-05	Regression 2 0.192115857 0.096058 22.80323 4.33E-06
Residual 22 16102061.73 22 731911.897	Residual 22 1.260834927 0.05731068	Residual 22 7.046108464 0.320278	Residual 22 0.092674345 0.004212
Total 24 28857613.84 24	Total 24 2.457824	Total 24 16.617184	Total 24 0.284790202
Coefficients Standard Error t Stat P-value Lower 95% Upper 95% Lower 95.0% Upper 95.0%	Coefficients Standard Error t Stat P-value Lower 95% Upper 95% Lower 95.0% Upper 95.0%	Coefficients Standard Error t Stat P-value Lower 95% Upper 95% Lower 95.0% Upper 95.0%	Coefficients Standard Error t Stat P-value Lower 95% Upper 95% Lower 95.0% Upper 95.0%
Intercept 963.704664 581.7623996 963.704664 0.11181009 -242.79671 2170.20604 -242.79671 2170.20604	Intercept 3.333099 0.16279236 20.4743392 8.1572E-16 2.99548787 3.67070925 2.99548787 3.67070925	Intercept 6.455016 0.38483434 16.77427 5.08E-14 5.657293 7.25351 5.657293 7.25351	Intercept 0.548056 0.044135156 12.41768 2.06E-11 0.456525 0.639587 0.456525 0.639587
WGI -1875.3569 514.93061 -1875.3569 -3.6419604 0.0014383 -2943.2576 -807.45619 -2943.2576 -807.45619	WGI 0.647119 0.144009175 4.4910154 0.00018181 0.3482924 0.9459456 0.3482924 0.9459456	WGI 1.3342861 0.340629791 3.917105 0.000738 0.62786 2.040706 0.62786 2.040706	WGI 0.182058 0.039064991 4.66039 0.00012 0.101042 0.263074 0.101042 0.263074
F-HSE -298.171 182.4594162 -298.171 -1.641771 0.11645177 -676.56867 -220.266713 -676.56867 -220.266713	F-HSE 0.155017 0.051056925 3.0615326 0.00603177 0.04913107 0.26090223 0.04913107 0.26090223	F-HSE 0.09270437 0.120698035 0.768069 0.450613 -0.15761 0.343017 -0.15761 0.343017	F-HSE 0.00968 0.013842026 0.699339 0.491669 -0.01903 0.038187 -0.01903 0.038187