

Table 5. Regression Results of the PRC's Regional Economic Growth (1991–2005)

	<i>Model I</i>	<i>Model II</i>
Constant	0.572 (5.66)***	0.351(4.51)***
$\ln(y_0)$	-0.087 (-4.3)***	-0.048 (-3.50)***
<i>Inv</i>	0.072 (2.94)***	0.074 (2.76)***
<i>Edu</i>	0.140 (2.07)**	0.090 (1.27)
<i>Soe</i>	-0.049 (-2.34)**	-0.030 (-1.44)
<i>Train</i>	2.988 (2.87)***	2.985 (2.74)***
<i>Gov</i>	0.117 (1.94)**	0.159 (2.53)**
Urban	0.128 (2.05)**	-0.040 (-0.59)
Samples	120	150
Model	Fixed effects model with AR(1)	Fixed effects model without AR(1)
Hausman value	44.91 [$\chi^2(7)$]	80.98 [$\chi^2(7)$]
R-Square	0.376	0.293

Note: T-statistics are included in parentheses; *, **, and *** indicate significance at 10%, 5%, and 1% levels, respectively.

Source: *Authors' calculation.*