Errata for MSc Thesis

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Title of thesis**: Policy shifts and stock market: Lessons from the US and China**

Corrections:

Side	Line	Formula	Table	Original text	Corrected text
26	31			68	71
31	5			… where γ_N is a dummy variable that takes the value of one during the event window and zero otherwise, which is allowed to differ..	… where γ_N are parameters, which are allowed to differ …
32	11; 22	9		... $\alpha_{i,t}$ ...	... α_i …
34		13		... $\gamma_1 USA_i + \gamma_2 USA_i * EPO_{i,t} + \gamma_3 EPO_{i,t} + e_{i,t}$	... $\gamma_1 US_i + \gamma_2 US_i * EPO_{i,t} + \gamma_3 EPO_{i,t} + \sum_{i=2}^{3} \beta_i M_{i,t} + e_{i,t}$
36	4; 16			AR	AAR
38	20			The US firms obtain positive AARs of 5.27%...	The US fossil firms obtain positive and statistically significant AAR of 5.27%...
39	18			A.6	A.5
40	16			... both the interaction term between policy announcements and solar firms, and the interaction term between policy announcements and biofuel firms, while positive, are not statistically significant....	... both the interaction term between policy announcements and solar firms, and the interaction term between policy announcements and biofuel firms are not statistically significant...
41			3 (row 1)	RE effects model	Random effects model
42			4 (row 4)	0.208 0.0120	0.021 0.020