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| *Random-effects Probit Model for the Probability of being Obese with Retired* |
| **Variable** | **Model 1: Savings Dummy** | **Model 2: Savings Ratio** | **Model 3: Safe and Risky Savings Ratios** |
| Obese Dummy Variable | Coefficient (Standard errors in parentheses;Average Marginal Effects in square brackets) | Coefficient (Standard errors in parentheses;Average Marginal Effects in square brackets) | Coefficient (Standard errors in parentheses;Average Marginal Effects in square brackets) |
| Age | -0.080\*\*\*(0.007)[-0.007] | -0.082\*\*\*(0.007)[-0.008] | -0.083\*\*\*(0.007)[-0.008] |
| Gender | -0.123(0.109)[-0.011] | -0.112(0.111)[-0.011] | -0.139(0.112)[-0.013] |
| Ethnicity | 0.215(0.371)[0.020] | 0.221(0.375)[0.021] | 0.292(0.381)[0.028] |
| Marital Status | -0.049(0.117)[-0.005] | -0.034(0.119)[-0.003] | -0.028(0.120)[-0.003] |
| Retired | 0.021(0.101)[0.002] | 0.049(0.102)[0.005] | 0.046(0.104)[0.004] |
| Education | -0.789\*\*\*(0.144)[-0.074] | -0.800\*\*\*(0.146)[-0.076] | -0.825\*\*\*(0.148)[-0.078] |
| Mobility | -1.444\*\*\*(0.098)[-0.135] | -1.464\*\*\*(0.099)[-0.138] | -1.460\*\*\*(0.100)[-0.139] |
| Smoking | -1.248\*\*\*(0.161)[-0.117] | -1.292\*\*\*(0.164)[-0.122] | -1.308\*\*\*(0.166)[-0.124] |
| Income | -0.264\*\*\*(0.086)[-0.025] | -0.299\*\*\*(0.088)[-0.028] | -0.264\*\*\*(0.089)[-0.025] |
| Physical Activity | -0.727\*\*\*(0.098)[-0.068] | -0.740\*\*\*(0.099)[-0.070] | -0.742\*\*\*(0.100)[-0.070] |
| Savings Ratio | − | -0.007(0.011)[-0.001] | − |
| Savings Dummy | -0.055(0.071)[-0.005] | − | − |
| Safe Savings Ratio | − | − | -0.053\*\*\*(0.019)[-0.005] |
| Risky Savings Ratio | − | − | 0.011(0.019)[0.001] |
| Intercept | 7.084\*\*\*(0.964) | 7.482\*\*\*(0.986) | 7.223\*\*\*(0.999) |
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| Rho | 0.935 | 0.936 | 0.937 |
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| Wald Test | 432.38 | 431.57 | 424.47 |
|  Degrees of freedom | 11 | 11 | 12 |
|  p-value | 0.000 | 0.000 | 0.000 |
| *\*indicates statistically significant at the 10% level; \*\* at the 5% level; \*\*\* at the 1% level.* |