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| *GMM Models – split sample by age* |
| **Variable** | **Model 1: Savings Dummy** | **Model 2: Savings Ratio** | **Model 3: Safe and Risky Savings Ratios** |
| Obese Dummy Variable | Coefficient (Standard errors in parentheses) | Coefficient (Standard errors in parentheses) | Coefficient (Standard errors in parentheses) |
|  | Aged 50-69 | Aged 70+ | Aged 50-69 | Aged 70+ | Aged 50-69 | Aged 70+ |
| Age | -0.139(0.094) | -0.131\*\*(0.020) | -0.058(0.045) | 0.158(0.821) | -0.006(0.180) | -0.132(0.746) |
| Gender | 0.825\*\*(0.383) | 0.168(0.733) | 0.562\*\*(0.237) | -1.434(0.710) | 0.103(1.069) | 0.063(0.974) |
| Ethnicity | -0.396(1.096) | -0.154(0.954) | 0.253(0.645) | 1.873(0.737) | -0.277(3.572) | 0.377(0.910) |
| Marital Status | 0.757(1.784) | 0.106(0.911) | 0.057(1.057) | 1.287(0.764) | 3.001(7.186) | -0.063(0.933) |
| Employment | 0.702(2.041) | 0.529(0.777) | -0.267(1.155) | -0.319(0.945) | 4.083(9.162) | 0.179(0.946) |
| Education | 0.026(2.150) | 0.541(0.899) | -1.135(1.133) | 1.750(0.851) | 2.627(8.614) | -0.507(0.850) |
| Mobility | -1.431\*\*(0.718) | -1.697\*\*\*(0.004) | -1.854\*\*\*(0.362) | -3.758(0.543) | -2.030(1.669) | -1.644(0.764) |
| Smoking | -4.105(3.821) | -4.053(0.722) | -2.216(2.355) | 14.537(0.736) | -5.631(12.930) | -2.199(0.795) |
| Income | -1.139(5.789) | -3.604(0.747) | 0.570(3.480) | -7.907(0.747) | -12.412(27.649) | -0.964(0.934) |
| Physical Activity | -6.436(4.923) | 1.965(0.767) | -1.669(1.565) | 22.902(0.698) | 0.457(9.072) | 0.217(0.996) |
| Savings Ratio | - | - | 0.181(0.605) | 2.382(0.680) | - | - |
| Savings Dummy | -10.075(8.462) | 2.030(0.792) | - | - | - | - |
| Safe Savings Ratio | - | - | - | - | -4.950(10.343) | -0.117(0.979) |
| Risky Savings Ratio | - | - | - | - | 4.708(7.600) | 0.225(0.892) |
| Intercept | 56.016(54.954) | 71.929(0.496) | 28.279(30.028) | 87.393(0.658) | 146.953(252.399) | 48.042(0.560) |
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| F-statistic Degrees of freedom P-value | 9.54130.000 | 15.01130.000 | 25.63130.000 | 1.58130.082 | 1.99140.015 | 16.99140.000 |
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| Sargan Test | 0.000 | 0.005 | 0.363 | 0.937 | Not reported1 | Not reported1 |
| *\*indicates statistically significant at the 10% level; \*\* at the 5% level; \*\*\* at the 1% level.**1. Sargan test is not reported as The two-step estimated covariance matrix of moments is singular.* |  |