



Online-Appendix zu

„Are Firms Paying for the Minimum Wage? Evidence from Germany“

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Appendices

Table A1: Profit Margin – Continuous Log–Model

	(1)	(2)	(3)	(4)
	FE	RE	FE with TFE	RE with TFE
Bite	0 (.)	-0.833 (0.752)	0 (.)	-0.806 (0.651)
Dummy 2015	0.0197 (0.0499)	0.0237 (0.0503)	0.0119 (0.0774)	0.0148 (0.0805)
DiD	0.305 (0.348)	0.321 (0.350)	0.350 (0.348)	0.370 (0.362)
Observations	419	419	419	419

Standard errors in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.010$

Table A2: Profit Margin – Binary Log–Model

	(1)	(2)	(3)	(4)
	FE	RE	FE with TFE	RE with TFE
Bite	0 (.)	-0.0498 (0.188)	0 (.)	-0.0432 (0.161)
Dummy 2015	0.0522 (0.0434)	0.0588 (0.0438)	0.0458 (0.0740)	0.0521 (0.0772)
DiD	-0.00875 (0.0796)	-0.0101 (0.0803)	-0.00409 (0.0796)	-0.00657 (0.0829)
Observations	419	419	419	419

Standard errors in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.010$

Table A3: Profit Margin – Continuous Growth Rate–Model

	(1)	(2)	(3)	(4)
	FE	RE	FE with TFE	RE with TFE
Bite	0 (.)	0.247 (0.248)	0 (.)	0.243 (0.247)
Dummy 2015	0.0349 (0.0694)	0.0605 (0.0645)	0.0741 (0.110)	0.0956 (0.104)
DiD	0.0154 (0.480)	-0.135 (0.448)	0.0768 (0.482)	-0.0857 (0.449)
Observations	402	402	402	402

Standard errors in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.010$

Table A4: Profit Margin – Binary Growth Rate–Model

	(1) FE	(2) RE	(3) FE with TFE	(4) RE with TFE
Bite	0 (.)	0.0461 (0.0610)	0 (.)	0.0451 (0.0610)
Dummy 2015	0.0410 (0.0603)	0.0601 (0.0561)	0.0833 (0.105)	0.0977 (0.0995)
DiD	-0.0152 (0.110)	-0.0486 (0.104)	-0.00737 (0.110)	-0.0421 (0.104)
Observations	402	402	402	402

Standard errors in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.010$ **Table A5: Placebo Regression – Continuous Model**

	(1) FE	(2) RE	(3) FE with TFE	(4) RE with TFE
Dummy 2014	-0.273 (0.400)	-0.00927 (0.471)	-0.138 (0.462)	0.128 (0.545)
Bite	0 (.)	-5.771 (4.573)	0 (.)	-5.765 (4.579)
DiD	3.103 (2.502)	2.392 (2.949)	3.103 (2.516)	2.385 (2.969)
Observations	281	281	281	281

Standard errors in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.010$ **Table A6: Placebo Regression – Binary Model**

	(1) FE	(2) RE	(3) FE with TFE	(4) RE with TFE
Dummy 2014	-0.311 (0.353)	-0.0407 (0.415)	-0.176 (0.421)	0.0965 (0.496)
Bite	0 (.)	-0.902 (1.149)	0 (.)	-0.900 (1.150)
DiD	1.176* (0.622)	0.906 (0.734)	1.176* (0.626)	0.904 (0.739)
Observations	281	281	281	281

Standard errors in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.010$

Table A7: Placebo Regression – Continuous Log–Model

	(1) FE	(2) RE	(3) FE with TFE	(4) RE with TFE
Dummy 2014	-0.0607 (0.0746)	-0.0410 (0.0762)	-0.125 (0.0859)	-0.105 (0.0899)
Bite	0 (.)	-0.879 (0.738)	0 (.)	-0.851 (0.689)
DiD	0.489 (0.468)	0.390 (0.478)	0.478 (0.467)	0.362 (0.489)
Observations	273	273	273	273

Standard errors in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.010$ **Table A8: Placebo Regression – Binary Log–Model**

	(1) FE	(2) RE	(3) FE with TFE	(4) RE with TFE
Dummy 2014	-0.0464 (0.0664)	-0.0248 (0.0690)	-0.111 (0.0791)	-0.0910 (0.0832)
Bite	0 (.)	-0.0522 (0.176)	0 (.)	-0.0469 (0.170)
DiD	0.119 (0.117)	0.0829 (0.121)	0.117 (0.117)	0.0773 (0.123)
Observations	273	273	273	273

Standard errors in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.010$ **Table A9: Placebo Regression – Continuous Growth Rate–Model**

	(1) FE	(2) RE	(3) FE with TFE	(4) RE with TFE
Dummy 2014	0.0184 (0.114)	0.0107 (0.107)	0.0452 (0.136)	0.0315 (0.127)
Bite	0 (.)	0.217 (0.314)	0 (.)	0.213 (0.314)
DiD	0.117 (0.730)	0.139 (0.685)	0.123 (0.731)	0.143 (0.686)
Observations	258	258	258	258

Standard errors in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.010$

Table A10: Placebo Regression – Binary Growth Rate–Model

	(1)	(2)	(3)	(4)
	FE	RE	FE with TFE	RE with TFE
Dummy 2014	-0.00355 (0.102)	-0.0134 (0.0952)	0.0236 (0.126)	0.00822 (0.117)
Bite	0 (.)	0.0204 (0.0772)	0 (.)	0.0193 (0.0773)
DiD	0.108 (0.180)	0.122 (0.169)	0.110 (0.180)	0.123 (0.169)
Observations	258	258	258	258

Standard errors in parentheses

* $p < 0.10$, ** $p < 0.05$, *** $p < 0.010$