

Appendix 11 : Wald Tests for Equality of AUROC Across Models

```
. *Levels vs Differences
. roccomp sovereignspreads p_levels p_diff
```

	Obs	ROC area	Std. err.	Asymptotic normal [95% conf. interval]	
p_levels	621	0.8277	0.0281	0.77258	0.88277
p_diff	621	0.8040	0.0403	0.72495	0.88307

```
H0: area(p_levels) = area(p_diff)
    chi2(1) =    0.19    Prob>chi2 =    0.6611
```

```
. *Mixed vs Dynamic
. roccomp sovereignspreads p_mixed p_dynamic
```

	Obs	ROC area	Std. err.	Asymptotic normal [95% conf. interval]	
p_mixed	567	0.8450	0.0345	0.77735	0.91272
p_dynamic	567	0.9391	0.0219	0.89628	0.98199

```
H0: area(p_mixed) = area(p_dynamic)
    chi2(1) =    8.39    Prob>chi2 =    0.0038
```

```
. *Levels vs Mixed
. roccomp sovereignspreads p_levels p_mixed
```

	Obs	ROC area	Std. err.	Asymptotic normal [95% conf. interval]	
p_levels	621	0.8277	0.0281	0.77258	0.88277
p_mixed	621	0.8498	0.0338	0.78352	0.91608

```
H0: area(p_levels) = area(p_mixed)
    chi2(1) =    0.80    Prob>chi2 =    0.3718
```

```
. *All models together
. roccomp sovereignspreads p_levels p_diff p_mixed p_dynamic
```

	Obs	ROC area	Std. err.	Asymptotic normal [95% conf. interval]	
p_levels	567	0.8224	0.0290	0.76556	0.87930
p_diff	567	0.7961	0.0412	0.71542	0.87675
p_mixed	567	0.8450	0.0345	0.77735	0.91272
p_dynamic	567	0.9391	0.0219	0.89628	0.98199

```
H0: area(p_levels) = area(p_diff) = area(p_mixed) = area(p_dynamic)
    chi2(3) =   29.33    Prob>chi2 =    0.0000
```

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.
```