

Appendix C: descriptive statistics

| | Mean | Std. err. |
|---|---------|-----------|
| Endogenous variables | | |
| $\ln(s_{jt}/s_{0t})$ | -3.8472 | 0.7237 |
| p_{jt} | 1.9337 | 1.1521 |
| $\ln(\bar{s}_j g)$ | -2.0872 | 0.7697 |
| Instruments | | |
| Share of own information pages relative to the mean share of information pages in the own product group | 1.0000 | 0.1354 |
| Own advertising pages share relative to mean overall advertising share | 1.0000 | 0.4698 |
| Own advertising pages share relative to mean overall advertising share within the own product group | 1.0000 | 0.2815 |
| Own content concentration index relative to the mean overall content concentration index | 1.0000 | 0.2407 |
| Own number of pages relative to the mean overall number of pages | 0.0276 | 0.0096 |
| Main cover price instrument | 2.3122 | 0.3873 |
| Main own price instrument relative to mean overall main own price instruments | 1.0000 | 0.1671 |
| Ratio of the main own price instrument relative to the main own price instrument from the own product group | 1.0000 | 0.1548 |
| Quality characteristics | | |
| Share of readers without own income | 0.2064 | 0.1049 |
| 'Total' awareness | 6.6500 | 3.7035 |
| Group-awareness | 0.7837 | 1.1160 |
| $\ln(\text{ed. pages})$ | 6.3660 | 0.3970 |
| $\ln(\text{ed. pages})^2$ | 40.6836 | 4.9168 |
| Share ad. pages | 0.2696 | 0.1257 |
| Share ad. pages ² | 0.0885 | 0.0754 |
| Time dummies | | |
| Dummy for 1st quarter | 0.2500 | — |
| Dummy for 2nd quarter | 0.2500 | — |
| Dummy for 3rd quarter | 0.2500 | — |
| Dummy for year 1997 | 0.1535 | — |
| Dummy for year 1998 | 0.1721 | — |
| Dummy for year 1999 | 0.1721 | — |
| Dummy for year 2000 | 0.1767 | — |
| Dummy for year 2001 | 0.1767 | — |
| Content conc. | 19.7379 | 4.6940 |
| Content conc. ² | 4.1159 | 1.8965 |
| Content shares | | |
| Fashion for purchase | 0.1469 | 0.1171 |
| Self-crafted fashion | 0.0099 | 0.0294 |
| Cosmetics cooking | 0.0554 | 0.0335 |
| Interior design | 0.0361 | 0.0261 |
| Handicraft | 0.0160 | 0.0185 |
| Children | 0.0113 | 0.0124 |
| Partnership | 0.0711 | 0.0281 |
| Society | 0.0434 | 0.0394 |
| Vacation | 0.0528 | 0.0231 |
| Counselling | 0.0231 | 0.0160 |
| Hobby | 0.0067 | 0.0066 |
| Cars | 0.0040 | 0.0049 |
| Politics | 0.0063 | 0.0090 |
| Science | 0.0290 | 0.0241 |
| The arts | 0.0309 | 0.0306 |
| Sensational journalism | 0.0098 | 0.0109 |
| TV | 0.0093 | 0.0213 |
| Fiction | 0.1147 | 0.0871 |
| Sexuality | 0.0019 | 0.0057 |
| VIPs | 0.1973 | 0.1325 |
| Service pages of the editors | 0.0540 | 0.0166 |
| Website variables | | |
| 'Total' awareness | 6.6897 | 3.7142 |
| Group-awareness | 0.7782 | 1.1118 |
| Website _{jt} | 0.1828 | — |
| Website _{jt-1} | 0.1690 | — |
| Website _{jt-2} | 0.1655 | — |
| Website _{jt-3} | 0.1621 | — |
| Website _{jt-4} | 0.1609 | — |
| Website _{jt-5} | 0.1598 | — |
| Website _{jt-6} | 0.1575 | — |
| Website _{jt-7} | 0.1563 | — |
| Website _{jt} · share online _{jt} | 3.1809 | 8.7124 |
| Website _{jt-1} · share online _{jt-1} | 2.6681 | 7.6660 |
| Website _{jt-2} · share online _{jt-2} | 2.5132 | 7.3570 |
| Website _{jt-3} · share online _{jt-3} | 2.4667 | 7.4705 |
| Website _{jt-4} · share online _{jt-4} | 2.3783 | 7.2857 |
| Website _{jt-5} · share online _{jt-5} | 2.4184 | 7.5150 |
| Website _{jt-6} · share online _{jt-6} | 2.3888 | 7.4981 |
| Website _{jt-7} · share online _{jt-7} | 2.4004 | 7.5579 |