

Johansen Cointegration Test

Sample (adjusted): 1989M06 2007M12
 Included observations: 223 after adjustments
 Trend assumption: No deterministic trend
 Series: LIR_UK LIR_US LSPOT LCPI_UK LCPI_US
 Exogenous series: DUM
 Warning: Critical values assume no exogenous series
 Lags interval (in first differences): 1 to 4

Unrestricted Cointegration Rank Test (Trace)

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None *	0.131576	62.80651	60.06141	0.0288
At most 1	0.075536	31.34664	40.17493	0.2881
At most 2	0.027939	13.83190	24.27596	0.5512
At most 3	0.022044	7.512797	12.32090	0.2770
At most 4	0.011334	2.542019	4.129906	0.1310

Trace test indicates 1 cointegrating eqn(s) at the 0.05 level
 * denotes rejection of the hypothesis at the 0.05 level
 **Mackinnon-Haug-Michelis (1999) p-values

Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Hypothesized No. of CE(s)	Eigenvalue	Max-Eigen Statistic	0.05 Critical Value	Prob.**
None *	0.131576	31.45998	30.43961	0.0372
At most 1	0.075536	17.51473	24.15921	0.3056
At most 2	0.027939	6.319117	17.79730	0.8721
At most 3	0.022044	4.970768	11.22480	0.4814
At most 4	0.011334	2.542019	4.129906	0.1310

Max-eigenvalue test indicates 1 cointegrating eqn(s) at the 0.05 level
 * denotes rejection of the hypothesis at the 0.05 level
 **Mackinnon-Haug-Michelis (1999) p-values

Unrestricted Cointegrating Coefficients (normalized by b*811*b=1):

LIR_UK	LIR_US	LSPOT	LCPI_UK	LCPI_US
2.232559	0.525984	6.452675	-2.917368	2.559393
5.211599	-1.166817	6.414865	-1.468834	-2.740902
3.216709	-1.075969	-5.465533	0.241471	0.724072
-1.402045	3.158308	-2.904258	0.444976	-1.929946
2.594429	-1.478534	-8.945306	-1.222705	0.152110

Unrestricted Adjustment Coefficients (alpha):

D(LIR_UK)	-0.001125	-0.004051	-0.002644	0.001692
D(LIR_US)	-0.005073	-0.000671	-0.003628	-0.004836
D(LSPOT)	-0.005098	-0.002292	0.001254	0.000930
D(LCPI_UK)	0.031334	0.001275	-0.005798	-0.004144
D(LCPI_US)	-0.007115	0.024209	-0.006007	0.003939

Cointegration Test Eviews Tutorial Pdfslibforme

CO Houle



Cointegration Test Eviews Tutorial Pdfslibforme:

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Table of Contents Cointegration Test Eviews Tutorial Pdfslibforme

1. Understanding the eBook Cointegration Test Eviews Tutorial Pdfslibforme
 - The Rise of Digital Reading Cointegration Test Eviews Tutorial Pdfslibforme
 - Advantages of eBooks Over Traditional Books
2. Identifying Cointegration Test Eviews Tutorial Pdfslibforme
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Cointegration Test Eviews Tutorial Pdfslibforme
 - User-Friendly Interface
4. Exploring eBook Recommendations from Cointegration Test Eviews Tutorial Pdfslibforme
 - Personalized Recommendations
 - Cointegration Test Eviews Tutorial Pdfslibforme User Reviews and Ratings
 - Cointegration Test Eviews Tutorial Pdfslibforme and Bestseller Lists
5. Accessing Cointegration Test Eviews Tutorial Pdfslibforme Free and Paid eBooks
 - Cointegration Test Eviews Tutorial Pdfslibforme Public Domain eBooks
 - Cointegration Test Eviews Tutorial Pdfslibforme eBook Subscription Services
 - Cointegration Test Eviews Tutorial Pdfslibforme Budget-Friendly Options
6. Navigating Cointegration Test Eviews Tutorial Pdfslibforme eBook Formats
 - ePub, PDF, MOBI, and More
 - Cointegration Test Eviews Tutorial Pdfslibforme Compatibility with Devices
 - Cointegration Test Eviews Tutorial Pdfslibforme Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Cointegration Test Eviews Tutorial Pdfslibforme
 - Highlighting and Note-Taking Cointegration Test Eviews Tutorial Pdfslibforme
 - Interactive Elements Cointegration Test Eviews Tutorial Pdfslibforme

8. Staying Engaged with Cointegration Test Eviews Tutorial Pdfslibforme
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Cointegration Test Eviews Tutorial Pdfslibforme
9. Balancing eBooks and Physical Books Cointegration Test Eviews Tutorial Pdfslibforme
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Cointegration Test Eviews Tutorial Pdfslibforme
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Cointegration Test Eviews Tutorial Pdfslibforme
 - Setting Reading Goals Cointegration Test Eviews Tutorial Pdfslibforme
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Cointegration Test Eviews Tutorial Pdfslibforme
 - Fact-Checking eBook Content of Cointegration Test Eviews Tutorial Pdfslibforme
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements
 - Interactive and Gamified eBooks

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