Housing and Credit Cycles

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Table 1: VAR(2) cross-lag covariance UC model Estimates: US data

Description
Parameters
ϕ_y^1
ϕ_y^2
ϕ_y^{x1}
ϕ_y^{x2}
ϕ_h^1
ϕ_h^2
ϕ_h^{x1}
ϕ_h^{x2}
σ_{ny}
σ_{ey}
σ_{nh}
σ_{eh}
σ_{eyeh}
σ_{nynh}
Log-likelihood value