|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Dependent Variable: SWL | | |  |  |
| Method: Least Squares | | |  |  |
| Date: 06/05/17 Time: 14:13 | | |  |  |
| Sample: 2007M01 2017M01 | | |  |  |
| Included observations: 121 | | |  |  |
| SWL=C(1)+C(2)\*Z | | |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|  |  |  |  |  |
|  |  |  |  |  |
| C(1) | 19.37783 | 0.440851 | 43.95550 | 0.0000 |
| C(2) | 1.760546 | 0.396478 | 4.440459 | 0.0000 |
|  |  |  |  |  |
|  |  |  |  |  |
| R-squared | 0.142142 | Mean dependent var | | 19.37983 |
| Adjusted R-squared | 0.134934 | S.D. dependent var | | 5.213862 |
| S.E. of regression | 4.849358 | Akaike info criterion | | 6.011961 |
| Sum squared resid | 2798.437 | Schwarz criterion | | 6.058172 |
| Log likelihood | -361.7236 | Hannan-Quinn criter. | | 6.030729 |
| F-statistic | 19.71767 | Durbin-Watson stat | | 0.140277 |
| Prob(F-statistic) | 0.000020 |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |

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| --- | --- | --- | --- | --- |
| Dependent Variable: SWM | | |  |  |
| Method: Least Squares | | |  |  |
| Date: 06/05/17 Time: 14:13 | | |  |  |
| Sample: 2007M01 2017M01 | | |  |  |
| Included observations: 121 | | |  |  |
| SWM=C(1)+C(2)\*Z | | |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|  |  |  |  |  |
|  |  |  |  |  |
| C(1) | 18.19127 | 0.393936 | 46.17819 | 0.0000 |
| C(2) | 2.146992 | 0.354286 | 6.060056 | 0.0000 |
|  |  |  |  |  |
|  |  |  |  |  |
| R-squared | 0.235829 | Mean dependent var | | 18.19372 |
| Adjusted R-squared | 0.229407 | S.D. dependent var | | 4.936352 |
| S.E. of regression | 4.333298 | Akaike info criterion | | 5.786926 |
| Sum squared resid | 2234.519 | Schwarz criterion | | 5.833137 |
| Log likelihood | -348.1090 | Hannan-Quinn criter. | | 5.805694 |
| F-statistic | 36.72427 | Durbin-Watson stat | | 0.181540 |
| Prob(F-statistic) | 0.000000 |  |  |  |
|  |  |  |  |  |
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| --- | --- | --- | --- | --- |
| Dependent Variable: SWS | | |  |  |
| Method: Least Squares | | |  |  |
| Date: 06/05/17 Time: 14:14 | | |  |  |
| Sample: 2007M01 2017M01 | | |  |  |
| Included observations: 121 | | |  |  |
| SWS=C(1)+C(2)\*Z | | |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|  |  |  |  |  |
|  |  |  |  |  |
| C(1) | 16.02095 | 0.350684 | 45.68491 | 0.0000 |
| C(2) | 2.787062 | 0.315387 | 8.836969 | 0.0000 |
|  |  |  |  |  |
|  |  |  |  |  |
| R-squared | 0.396221 | Mean dependent var | | 16.02413 |
| Adjusted R-squared | 0.391147 | S.D. dependent var | | 4.943698 |
| S.E. of regression | 3.857519 | Akaike info criterion | | 5.554316 |
| Sum squared resid | 1770.774 | Schwarz criterion | | 5.600528 |
| Log likelihood | -334.0361 | Hannan-Quinn criter. | | 5.573085 |
| F-statistic | 78.09202 | Durbin-Watson stat | | 0.199714 |
| Prob(F-statistic) | 0.000000 |  |  |  |
|  |  |  |  |  |
|  |  |  |  |  |