# 滞后回归结果

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | Lag1 | Lag2 | Lag3 | Lag4 | Lag5 | Lag6 | Lag7 | Lag8 | Lag9 | Lag10 |
| const | 0.005 | 0.006 | 0.012\* | 0.019\*\* | 0.027\*\* |  |  |  |  |  |
|  | (0.004) | (0.004) | (0.007) | (0.009) | (0.011) |  |  |  |  |  |
| L1\_excess |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| L2\_excess |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| L3\_excess |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| L4\_excess |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| L5\_excess |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| L6\_excess |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| L7\_excess |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| L8\_excess |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| L9\_excess |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| L10\_excess |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| N | 299 | 299 | 298 | 297 | 296 |  |  |  |  |  |
| R-squared | 0.021 | 0.579 | 0.419 | 0.318 | 0.300 |  |  |  |  |  |
| Adj. R-squared | 0.018 | 0.577 | 0.417 | 0.315 | 0.297 |  |  |  |  |  |