RESULTS FROM MAXIMUM LIKELIHOOD ESTIMATION parameters

Final value of minus the log posterior (or likelihood):-1064.765144

Estimate s.d. t-stat betta 0.9876 0.0020 487.3993 1.8259 0.0489 37.3283 gam rho1 0.8773 0.0703 12.4743

sigma1 0.0212 0.0057 3.7124 rho2 0.5326 0.0951 5.6034

0.3323 0.0011 293.2312

sigma2 0.0088 0.0005 17.6643

nss