

# KPSS Unit Root Test on EP\_SP

Null Hypothesis: EP_SP is stationary Exogenous: Constant, Linear Trend Bandwidth: 6 (Newey-West automatic) using Bartlett kernel				
				LM-Stat.
Kwiatkowski-Phillips-Schmidt-Shin test statistic				0.123570
Asymptotic critical values*:				0.216000
1% level				0.146000
5% level				0.119000
10% level				
*Kwiatkowski-Phillips-Schmidt-Shin (1992, Table 1)				
Residual variance (no correction)				0.133826
HAC corrected variance (Bartlett kernel)				0.497019
KPSS Test Equation Dependent Variable: EP_SP Method: Least Squares Date: 10/04/23 Time: 13:59 Sample: 1926 2021 Included observations: 96				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-2.423018	0.074878	-32.35975	0.0000
@TREND("1926")	-0.007089	0.001362	-5.206705	0.0000
R-squared	0.223845	Mean dependent var	-2.759767	
Adjusted R-squared	0.215588	S.D. dependent var	0.417416	
S.E. of regression	0.369693	Akaike info criterion	0.868326	
Sum squared resid	12.84726	Schwarz criterion	0.921750	
Log likelihood	-39.67965	Hannan-Quinn criter.	0.889921	
F-statistic	27.10977	Durbin-Watson stat	0.649790	
Prob(F-statistic)	0.000001			