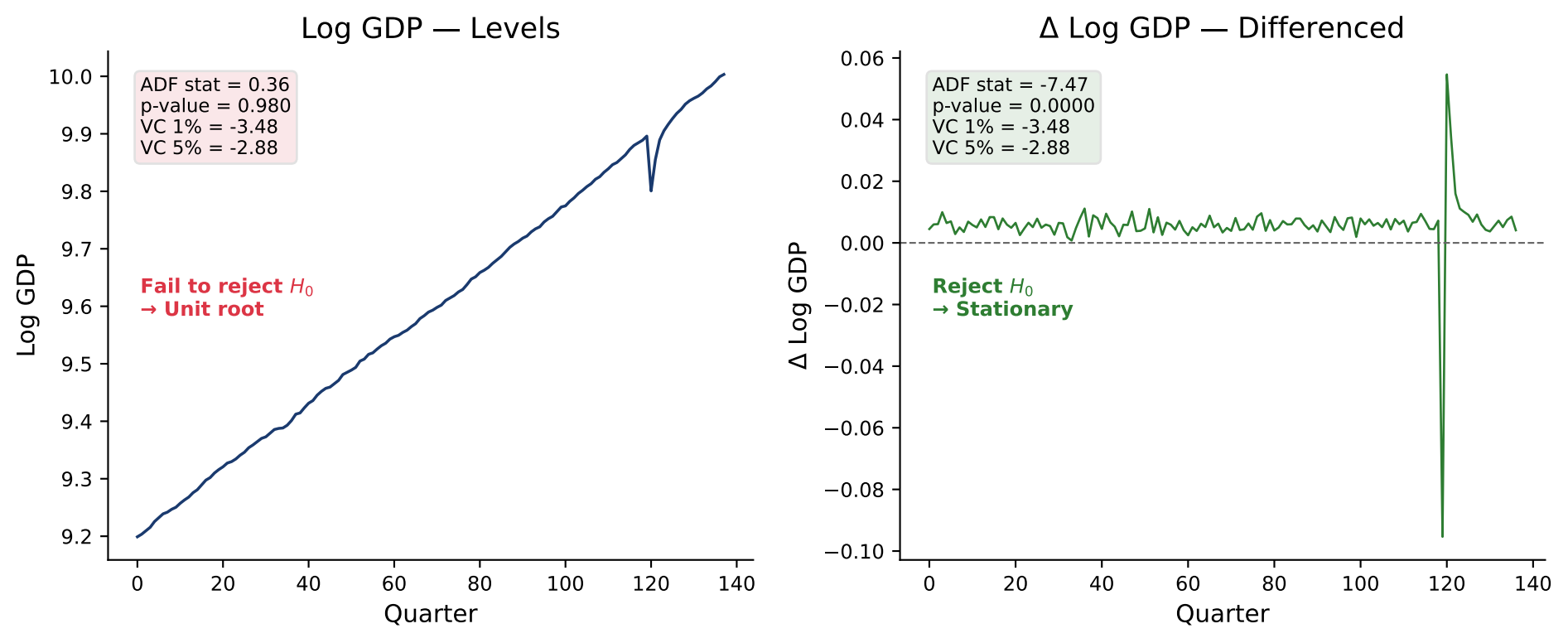
Log GDP — Levels
ADF stat = 0.36
p-value = 0.980
VC 1% = -3.48
VC 5% = -2.88
Fail to reject H_0
→ Unit root
Log GDP
Quarter
Δ Log GDP — Differenced
ADF stat = -7.47
p-value = 0.0000
VC 1% = -3.48
VC 5% = -2.88
Reject H_0
→ Stationary
Δ Log GDP
Quarter