

Table 1: Compare NG with ADF test

| Variables | NG | AIC | BIC |
|-----------|----|-----|-----|
| ypr       | 1  | 1   | 1   |
| a0m051    | 1  | 1   | 0   |
| cons_r    | 1  | 1   | 1   |
| mtq       | 1  | 0   | 1   |
| a0m059    | 1  | 1   | 1   |
| ips10     | 1  | 1   | 1   |
| ips11     | 1  | 0   | 1   |
| ips299    | 1  | 1   | 1   |
| ips12     | 1  | 1   | 1   |
| ips13     | 1  | 1   | 1   |
| ips18     | 1  | 1   | 1   |
| ips25     | 1  | 0   | 1   |
| ips32     | 1  | 1   | 1   |
| ips34     | 1  | 1   | 1   |
| ips38     | 1  | 1   | 1   |
| ips43     | 1  | 1   | 1   |
| ips307    | 1  | 1   | 1   |
| ips306    | 1  | 1   | 1   |
| pmp       | 0  | 0   | 0   |
| utl11     | 1  | 0   | 1   |
| lhel      | 1  | 0   | 0   |
| lhelx     | 1  | 0   | 0   |
| lhem      | 1  | 1   | 1   |
| lhnag     | 1  | 1   | 1   |
| lhur      | 1  | 1   | 1   |
| lhu680    | 1  | 0   | 1   |
| lhu5      | 1  | 1   | 1   |
| lhu14     | 1  | 1   | 1   |
| lhu15     | 1  | 1   | 1   |
| lhu26     | 1  | 1   | 1   |
| lhu27     | 1  | 0   | 0   |
| claimuii  | 1  | 1   | 1   |
| ces002    | 1  | 0   | 0   |
| ces003    | 1  | 0   | 1   |
| ces006    | 1  | 1   | 1   |
| ces011    | 1  | 0   | 1   |
| ces015    | 1  | 0   | 1   |
| ces017    | 1  | 1   | 1   |
| ces033    | 1  | 1   | 1   |
| ces046    | 1  | 1   | 1   |
| ces048    | 1  | 1   | 1   |
| ces049    | 1  | 1   | 1   |
| ces053    | 1  | 1   | 1   |
| ces088    | 1  | 1   | 1   |
| ces140    | 1  | 1   | 1   |
| ces151    | 0  | 1   | 1   |
| ces155    | 1  | 1   | 1   |
| a0m001    | 0  | 1   | 1   |
| pmemp     | 0  | 0   | 0   |
| hsfr      | 0  | 0   | 0   |

| Variables | NG | AIC | BIC |
|-----------|----|-----|-----|
| hsne      | 0  | 1   | 1   |
| hsmw      | 0  | 1   | 1   |
| hssou     | 0  | 0   | 1   |
| hswst     | 0  | 1   | 1   |
| hsbr      | 0  | 0   | 1   |
| hsbne     | 0  | 1   | 1   |
| hsbmw     | 0  | 1   | 0   |
| hsbsou    | 0  | 0   | 1   |
| hsbwst    | 0  | 0   | 1   |
| pmi       | 0  | 0   | 0   |
| pmno      | 0  | 0   | 0   |
| pmdel     | 0  | 0   | 0   |
| pmnv      | 0  | 0   | 0   |
| a1m008    | 1  | 1   | 1   |
| a0m007    | 1  | 1   | 1   |
| a0m027    | 1  | 1   | 1   |
| a1m092    | 1  | 1   | 1   |
| a0m070    | 1  | 1   | 1   |
| a0m077    | 1  | 1   | 1   |
| fm1       | 2  | 1   | 1   |
| fm2       | 2  | 2   | 1   |
| fmscu     | 2  | 1   | 1   |
| fm2_r     | 1  | 1   | 1   |
| fmfba     | 2  | 2   | 1   |
| fmrria    | 2  | 1   | 1   |
| fmrnba    | 2  | 1   | 1   |
| fclnbw    | 2  | 1   | 1   |
| fcfbmc    | 0  | 1   | 0   |
| ccinrv    | 2  | 1   | 1   |
| ccipy     | 1  | 0   | 1   |
| fspcom    | 1  | 1   | 1   |
| fs핀       | 1  | 1   | 1   |
| fsdxp     | 1  | 1   | 1   |
| fspxe     | 1  | 1   | 1   |
| fyff      | 1  | 1   | 1   |
| cp90      | 1  | 1   | 1   |
| fygm3     | 1  | 1   | 1   |
| fygm6     | 1  | 1   | 1   |
| fygt1     | 1  | 1   | 1   |
| fygt5     | 1  | 1   | 1   |
| fygt10    | 1  | 1   | 1   |
| fyaaac    | 1  | 1   | 1   |
| fybaac    | 1  | 1   | 1   |
| scp90     | 0  | 0   | 0   |
| sfygm3    | 0  | 0   | 0   |
| sfygm6    | 0  | 0   | 0   |
| sfygt1    | 0  | 0   | 0   |
| sfygt5    | 0  | 0   | 0   |
| sfygt10   | 0  | 0   | 0   |
| sfyaaac   | 0  | 0   | 0   |
| sfybaac   | 0  | 0   | 0   |
| exrus     | 1  | 1   | 1   |

| Variables | NG | AIC | BIC |
|-----------|----|-----|-----|
| exrsw     | 1  | 1   | 1   |
| exrjan    | 1  | 1   | 1   |
| exruk     | 1  | 1   | 1   |
| exrcan    | 1  | 1   | 1   |
| pwfsa     | 2  | 1   | 1   |
| pwfcsa    | 2  | 1   | 1   |
| pwimsa    | 2  | 1   | 1   |
| pwcmsa    | 2  | 1   | 1   |
| psecom    | 2  | 1   | 1   |
| pw102     | 2  | 1   | 1   |
| pmcp      | 0  | 0   | 0   |
| punew     | 2  | 2   | 2   |
| pu83      | 2  | 1   | 1   |
| pu84      | 2  | 1   | 1   |
| pu85      | 2  | 1   | 1   |
| puc       | 2  | 2   | 2   |
| pucd      | 2  | 2   | 1   |
| pus       | 2  | 1   | 1   |
| puxf      | 2  | 2   | 1   |
| puxhs     | 2  | 2   | 2   |
| puxm      | 2  | 2   | 2   |
| gmde      | 2  | 2   | 2   |
| gmde      | 2  | 2   | 1   |
| gmde      | 2  | 1   | 1   |
| gmde      | 2  | 2   | 2   |
| ces275    | 2  | 2   | 1   |
| ces277    | 2  | 2   | 1   |
| ces278    | 2  | 2   | 1   |
| hhsntn    | 1  | 1   | 1   |