Simple Australian Labour Earnings Macroeconomic Model

Labour Earnings

Inflation

Unemployment

	estimate	std.error	statistic	p.value
(Intercept)	1.86	0.55	3.40	0.10%
lag(Inflation, 4)	0.70	0.22	3.23	0.17%
(lag(UnempRate, 4)/lag(UnempRate, 12) − 1)	−2.00	1.15	−1.74	8.44%

ACF

Residual density distribution