## Augmented Dickey-Fuller Unit Root Test on QT_ISRAEL

Null Hypothesis: QT_ISRAEL has a unit root
Exogenous: Constant
Lag Length: 1 (Fixed)

|  |  | t-Statistic | Prob.* |
|---|---|---|---|
| Augmented Dickey-Fuller test statistic |  | -5.485169 | 0.0000 |
| Test critical values: | 1% level | -3.444342 |  |
|  | 5% level | -2.867603 |  |
|  | 10% level | -2.570063 |  |

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(QT_ISRAEL)
Method: Least Squares
Date: 08/04/19   Time: 17:10
Sample (adjusted): 1980M09 2018M12
Included observations: 460 after adjustments

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|---|---|---|---|---|
| QT_ISRAEL(-1) | -0.091509 | 0.016683 | -5.485169 | 0.0000 |
| D(QT_ISRAEL(-1)) | -0.050768 | 0.045279 | -1.121234 | 0.2628 |
| C | 0.132922 | 0.024577 | 5.408327 | 0.0000 |

| | | | |
|---|---|---|---|
| R-squared | 0.067046 | Mean dependent var | -0.001312 |
| Adjusted R-squared | 0.062963 | S.D. dependent var | 0.045158 |
| S.E. of regression | 0.043713 | Akaike info criterion | -3.415835 |
| Sum squared resid | 0.873254 | Schwarz criterion | -3.388892 |
| Log likelihood | 788.6420 | Hannan-Quinn criter. | -3.405225 |
| F-statistic | 16.42103 | Durbin-Watson stat | 2.004434 |
| Prob(F-statistic) | 0.000000 | | |