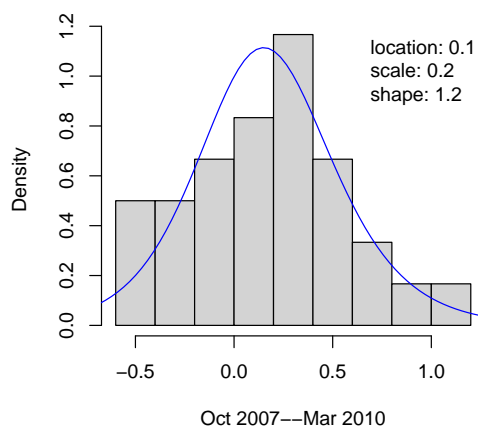
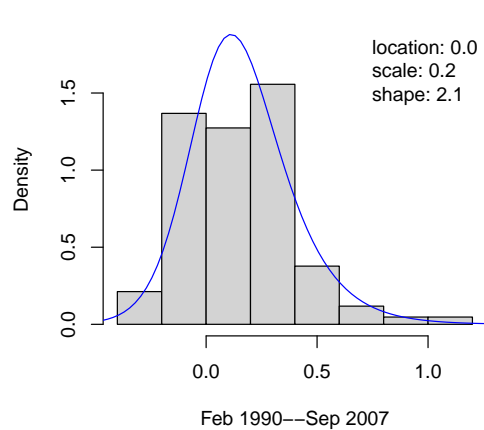
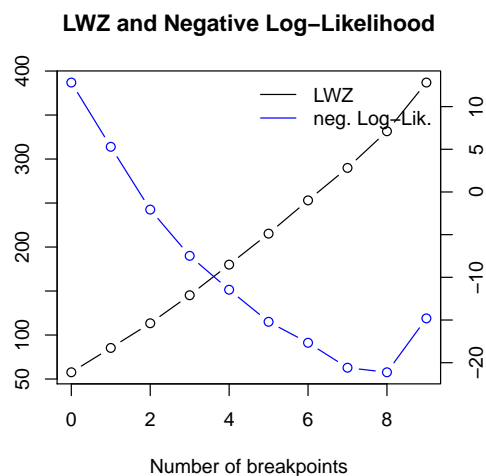
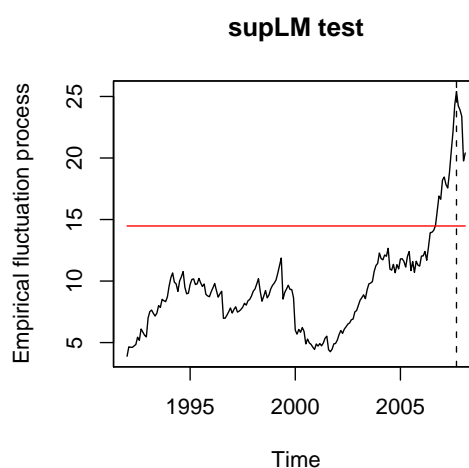
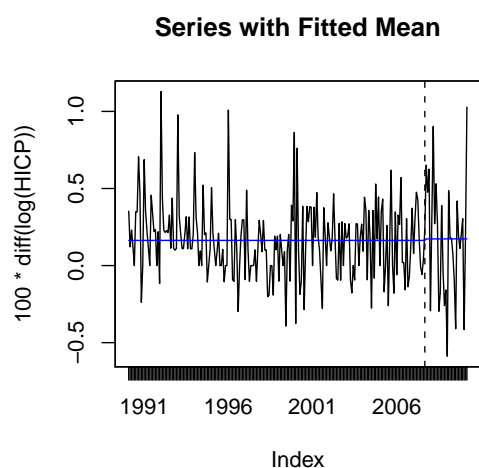


Austria

	location	log(scale)	log(shape)
Feb 1990--Sep 2007	-0.005613	-1.839	0.7425
Oct 2007--Mar 2010	0.111732	-1.447	0.1644

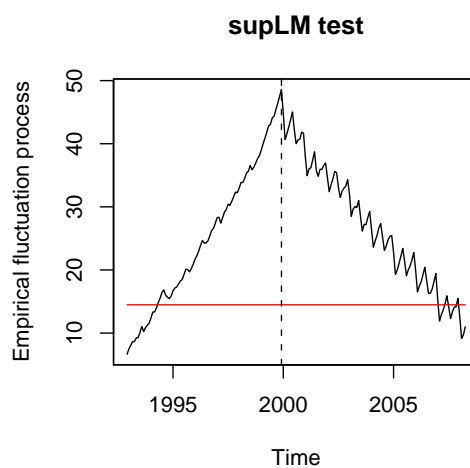
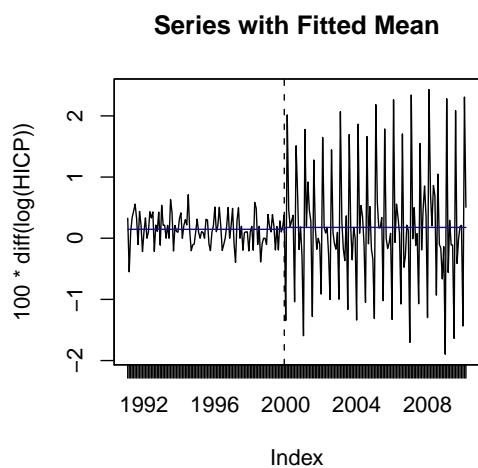
	mean	variance	skewness
Feb 1990--Sep 2007	0.1635	0.05694	0.6056
Oct 2007--Mar 2010	0.1731	0.16310	0.1691



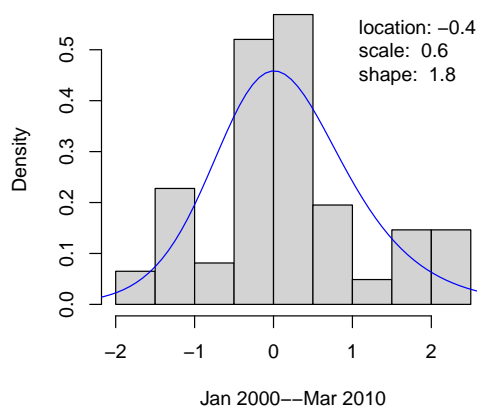
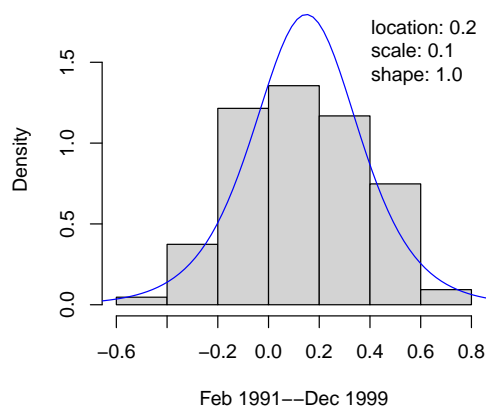
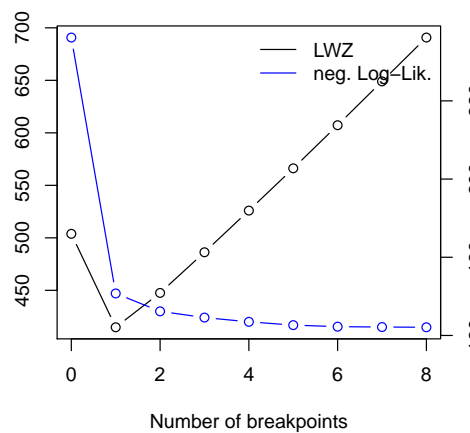
Belgium

	location	log(scale)	log(shape)
Feb 1991--Dec 1999	0.1536	-1.9823	-0.03372
Jan 2000--Mar 2010	-0.3575	-0.4599	0.57582

	mean	variance	skewness
Feb 1991--Dec 1999	0.1459	0.06401	-0.03708
Jan 2000--Mar 2010	0.1768	0.95401	0.50356



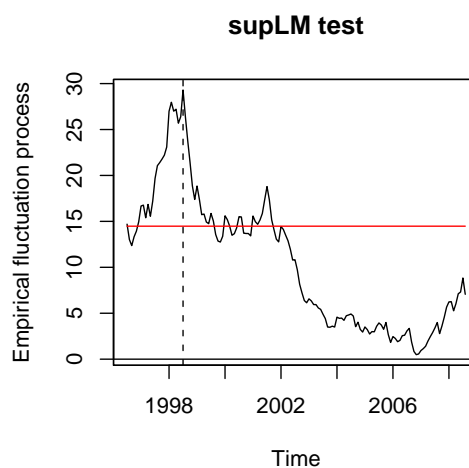
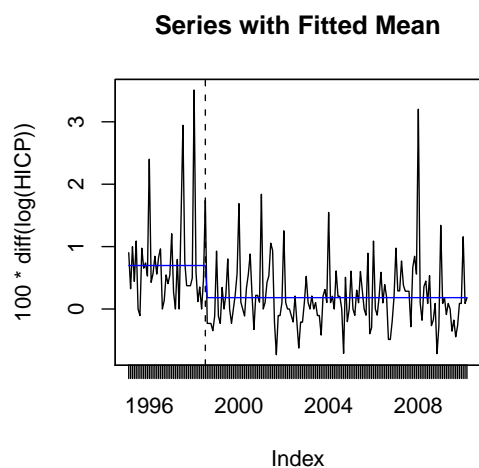
LWZ and Negative Log-Likelihood



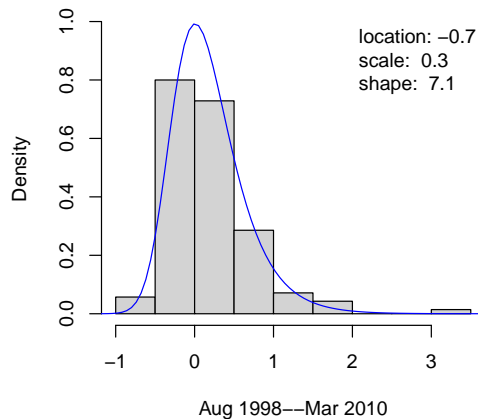
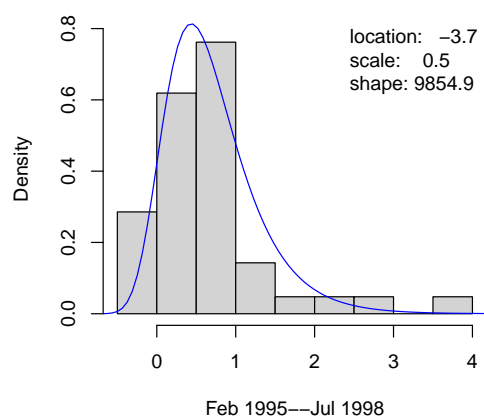
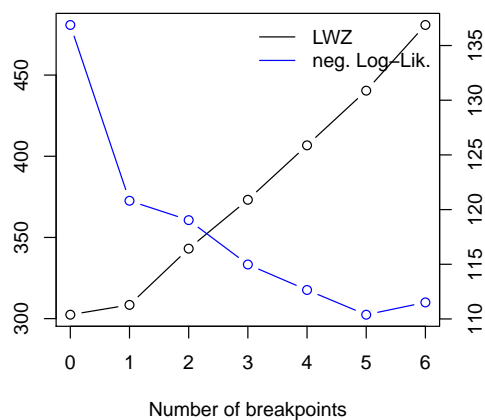
CzechRepublic

	location	log(scale)	log(shape)
Feb 1995--Jul 1998	-3.7217	-0.7938	9.196
Aug 1998--Mar 2010	-0.6739	-1.0597	1.965

	mean	variance	skewness
Feb 1995--Jul 1998	0.6969	0.3363	1.139
Aug 1998--Mar 2010	0.1821	0.2156	0.990



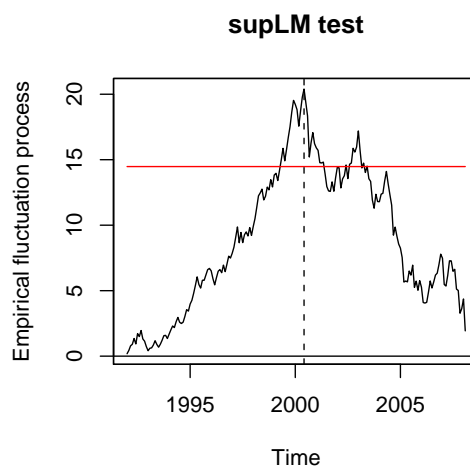
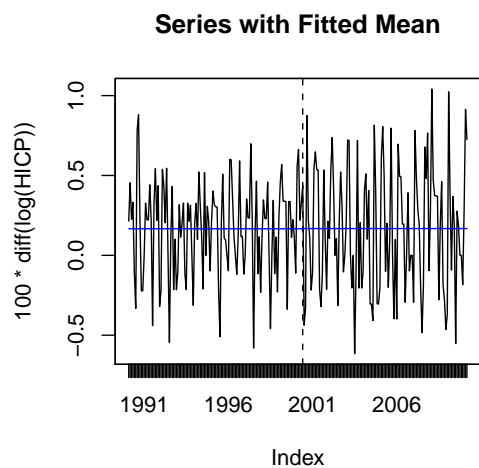
LWZ and Negative Log-Likelihood



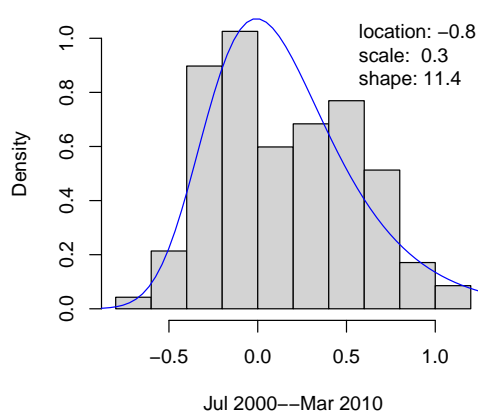
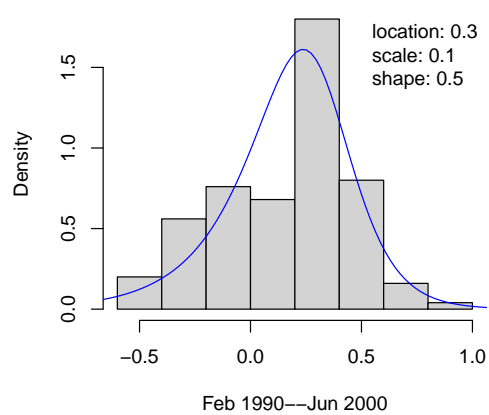
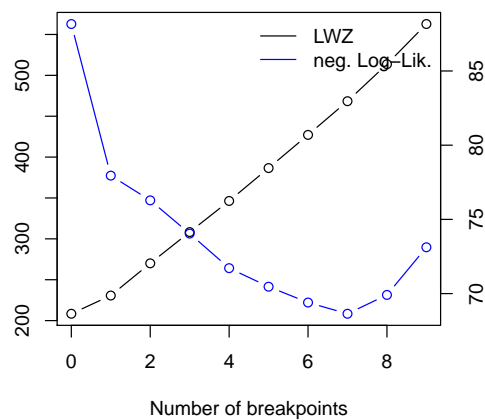
Denmark

	location	log(scale)	log(shape)
Feb 1990--Jun 2000	0.3120	-2.086	-0.6042
Jul 2000--Mar 2010	-0.8084	-1.113	2.4364

	mean	variance	skewness
Feb 1990--Jun 2000	0.1664	0.09078	-0.7425
Jul 2000--Mar 2010	0.1676	0.18758	1.0471



LWZ and Negative Log-Likelihood

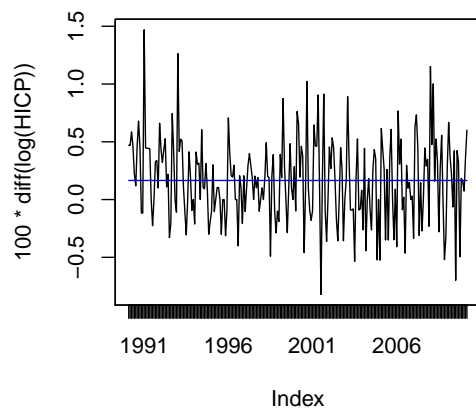


Finland

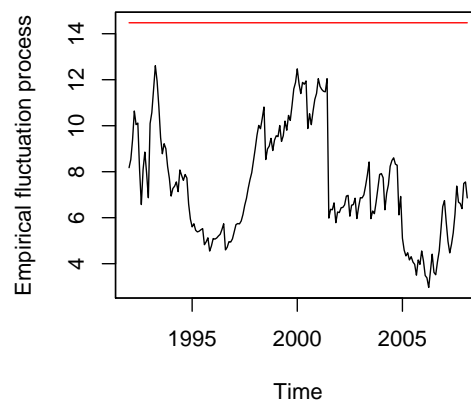
	location	log(scale)	log(shape)
Feb 1990--Mar 2010	0.06863	-1.517	0.2845

	mean	variance	skewness
Feb 1990--Mar 2010	0.1653	0.1321	0.2798

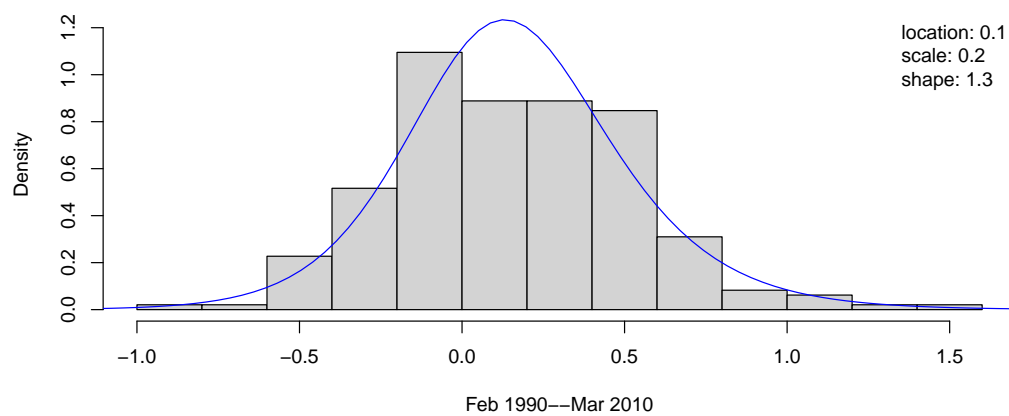
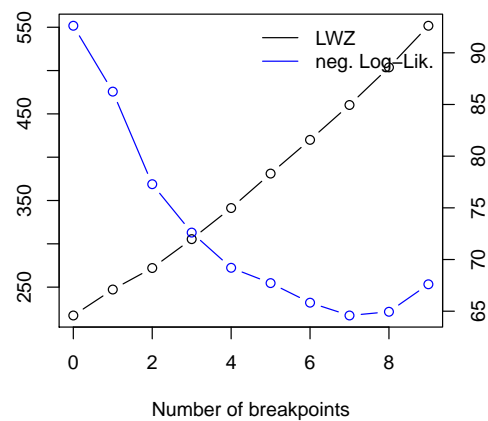
Series with Fitted Mean



supLM test



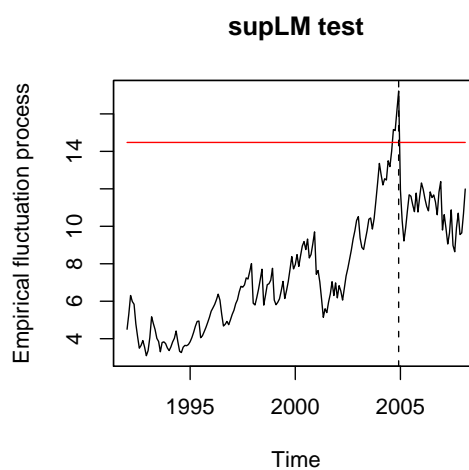
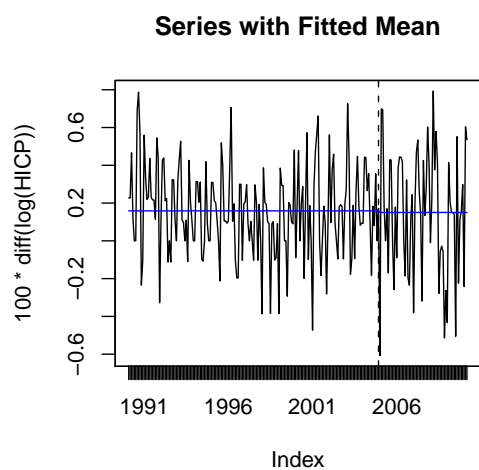
LWZ and Negative Log-Likelihood



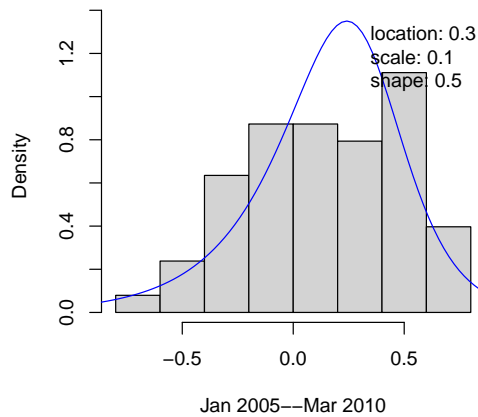
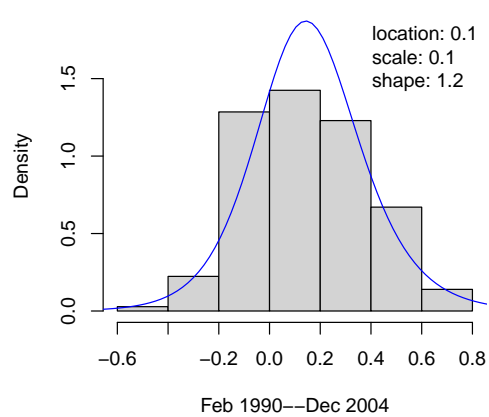
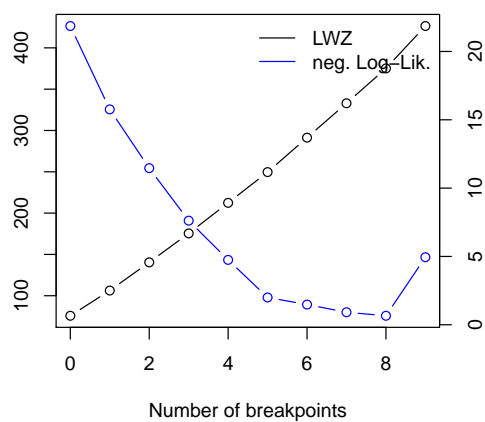
France

		location	log(scale)	log(shape)
Feb 1990--Dec 2004		0.1158	-1.958	0.193
Jan 2005--Mar 2010		0.3353	-1.927	-0.645

		mean	variance	skewness
Feb 1990--Dec 2004		0.1588	0.05769	0.1965
Jan 2005--Mar 2010		0.1504	0.13134	-0.7942



LWZ and Negative Log-Likelihood

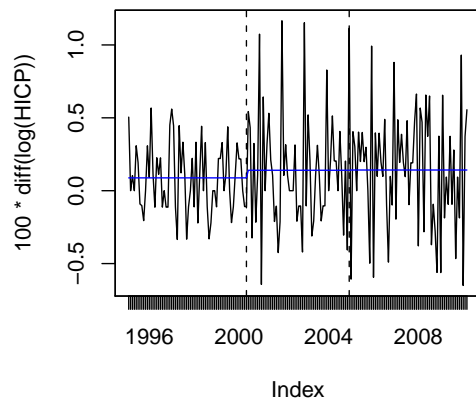


Germany

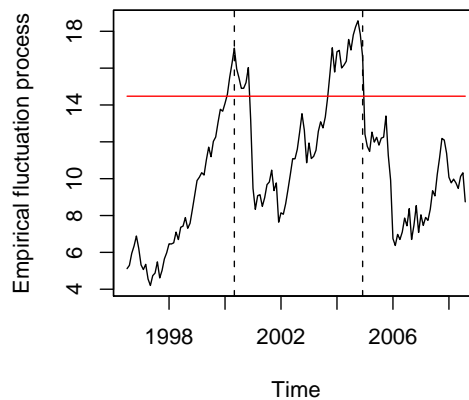
		location	log(scale)	log(shape)
Feb 1995--May 2000		-0.2840	-1.718	1.6007
Jun 2000--Dec 2004		-0.6102	-1.197	1.9785
Jan 2005--Mar 2010		0.3309	-1.697	-0.5417

		mean	variance	skewness
Feb 1995--May 2000		0.08799	0.06013	0.9219
Jun 2000--Dec 2004		0.14018	0.16352	0.9920
Jan 2005--Mar 2010		0.14183	0.18384	-0.6625

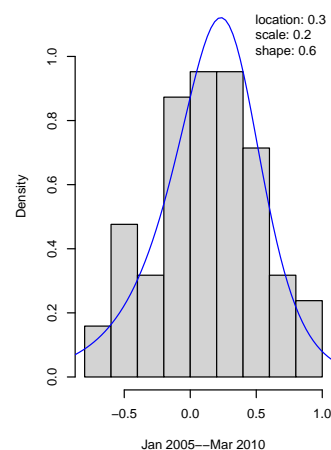
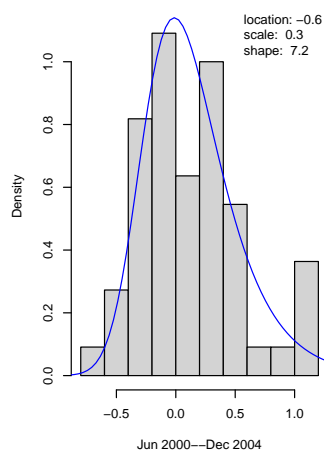
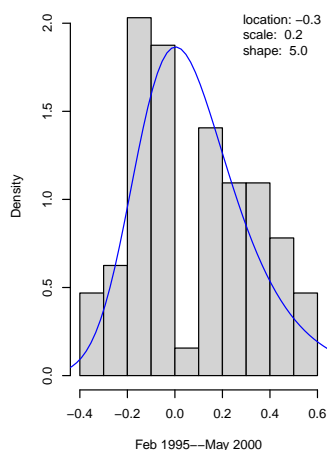
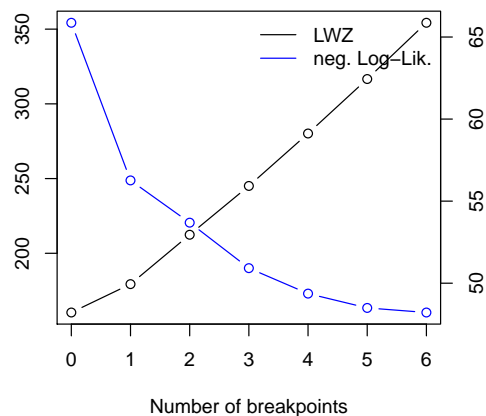
Series with Fitted Mean



supLM test



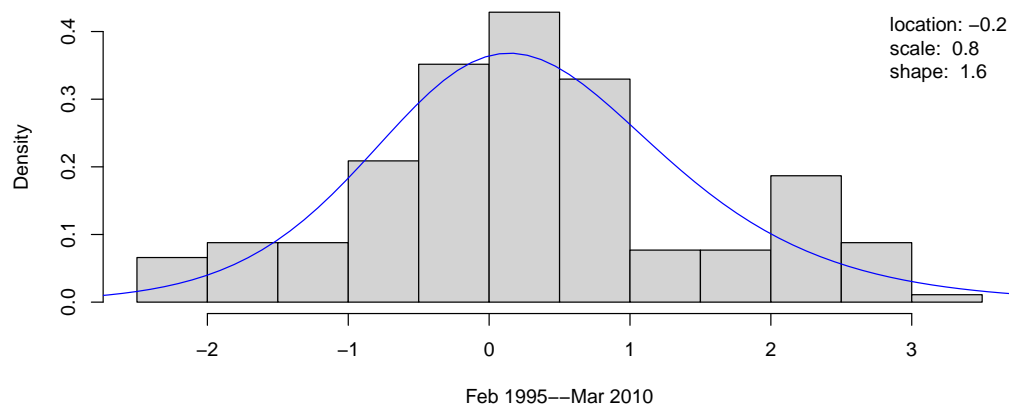
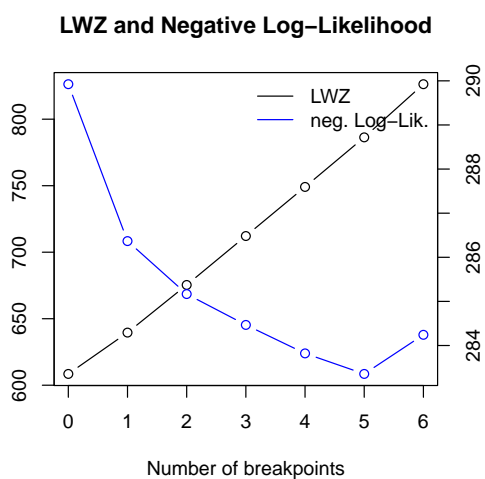
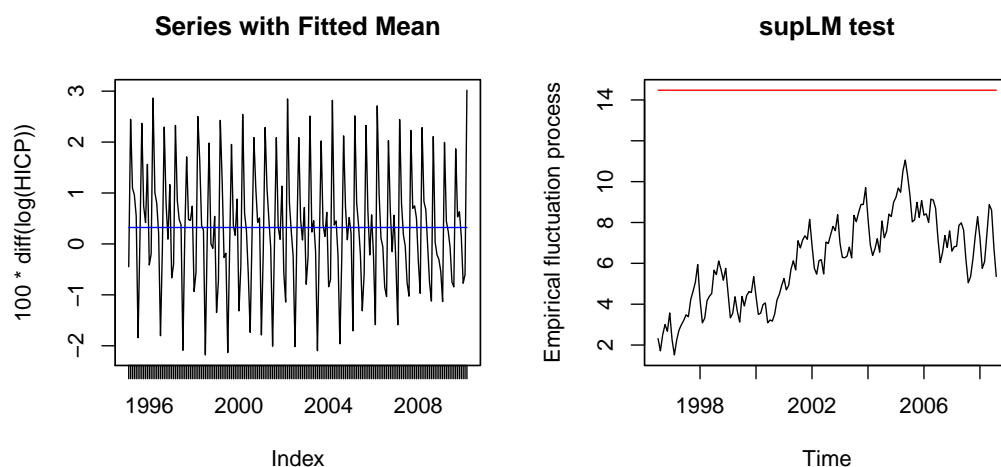
LWZ and Negative Log-Likelihood



Greece

	location	log(scale)	log(shape)
Feb 1995--Mar 2010	-0.2213	-0.2622	0.4728

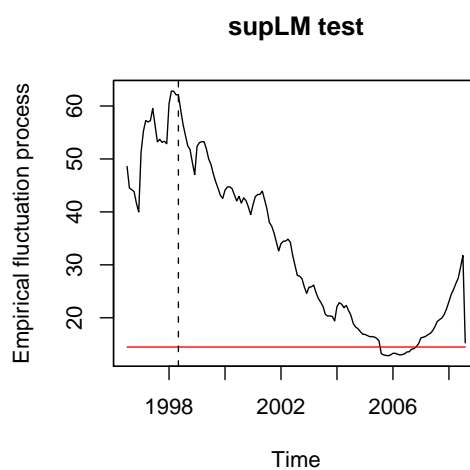
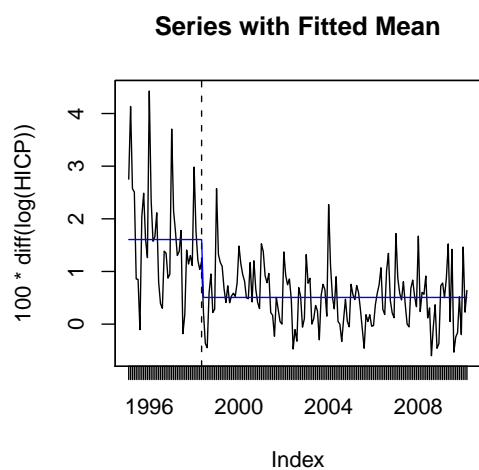
	mean	variance	skewness
Feb 1995--Mar 2010	0.3227	1.48	0.4314



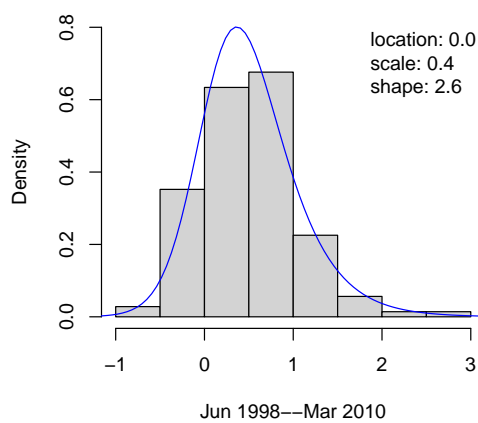
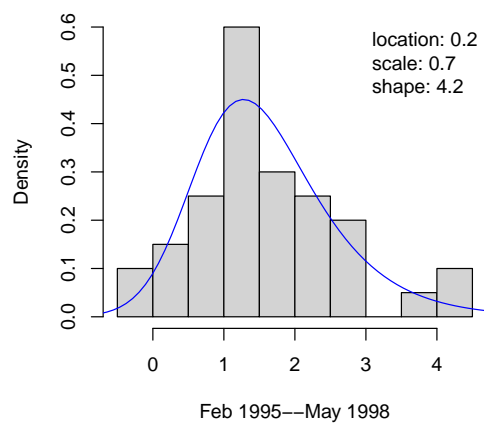
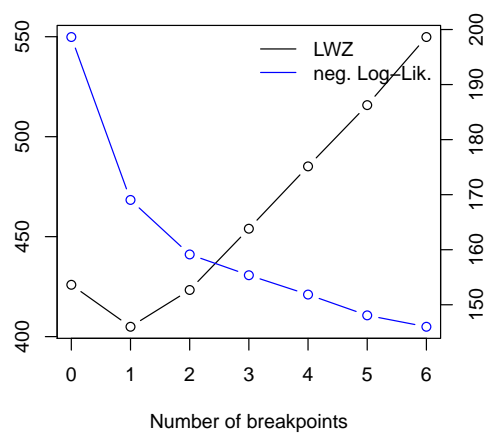
Hungary

	location	log(scale)	log(shape)
Feb 1995--May 1998	0.234999	-0.3134	1.4241
Jun 1998--Mar 2010	-0.003007	-0.9508	0.9482

	mean	variance	skewness
Feb 1995--May 1998	1.6064	1.0243	0.8781
Jun 1998--Mar 2010	0.5068	0.3161	0.7095



LWZ and Negative Log-Likelihood

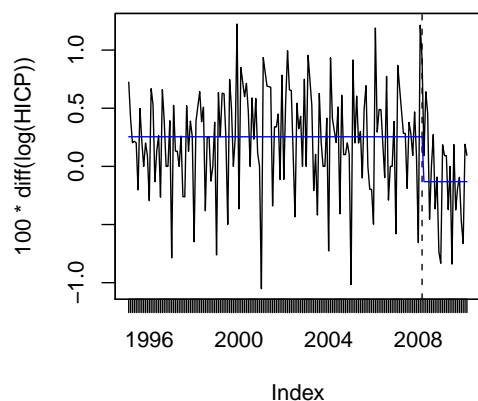


Ireland

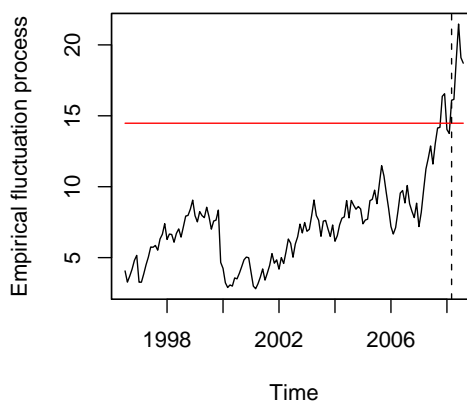
	location	log(scale)	log(shape)
Feb 1995--Mar 2008	0.4621	-1.658	-0.5677
Apr 2008--Mar 2010	0.1291	-1.865	-0.8079

	mean	variance	skewness
Feb 1995--Mar 2008	0.2546	0.2045	-0.6958
Apr 2008--Mar 2010	-0.1313	0.1836	-0.9947

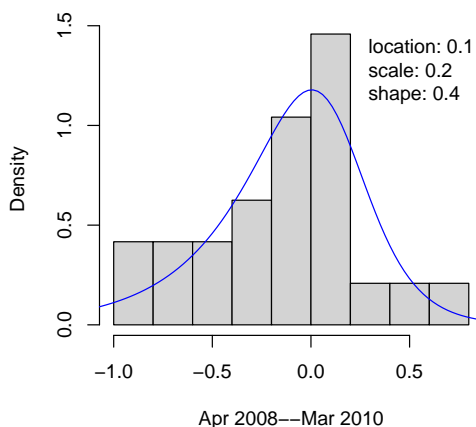
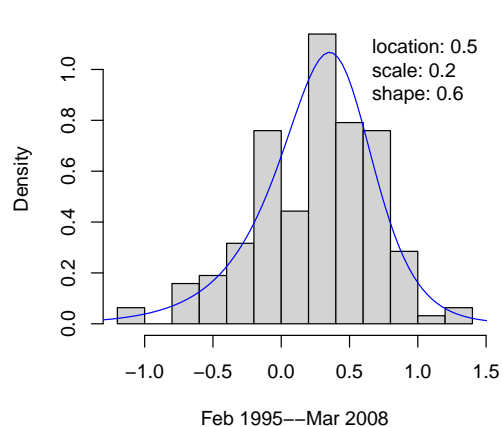
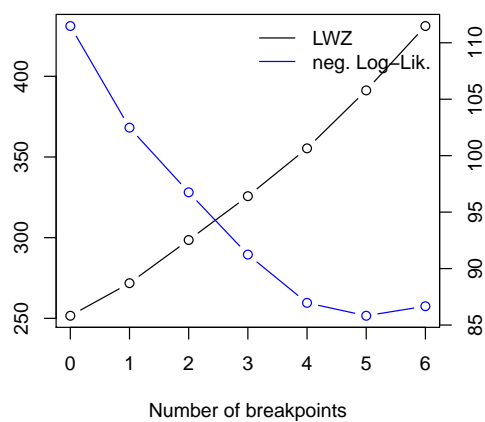
Series with Fitted Mean



supLM test



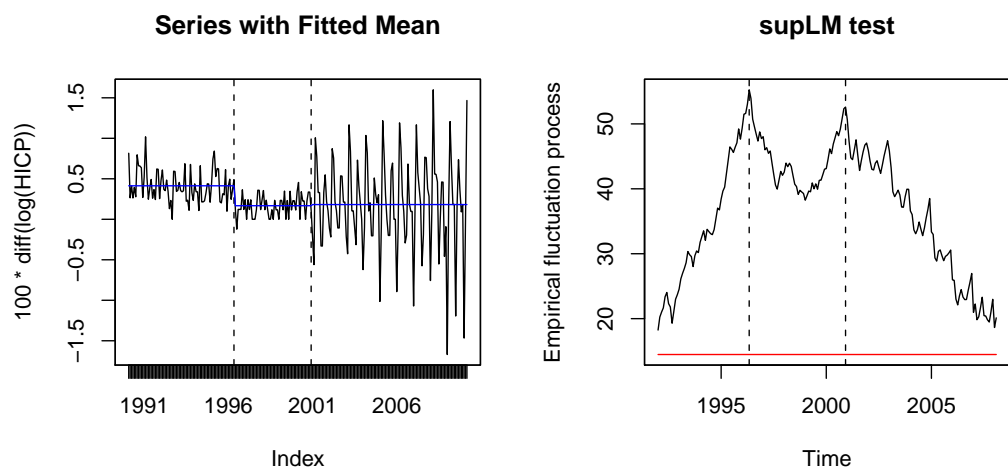
LWZ and Negative Log-Likelihood



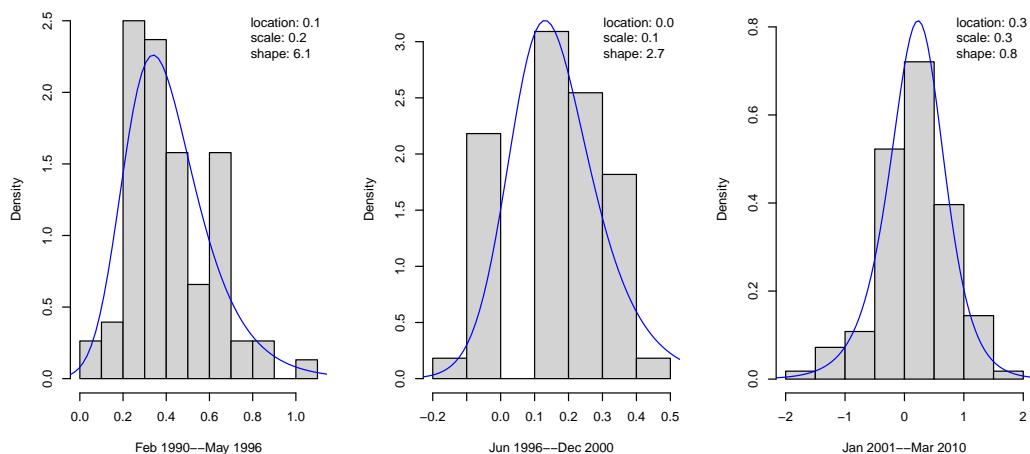
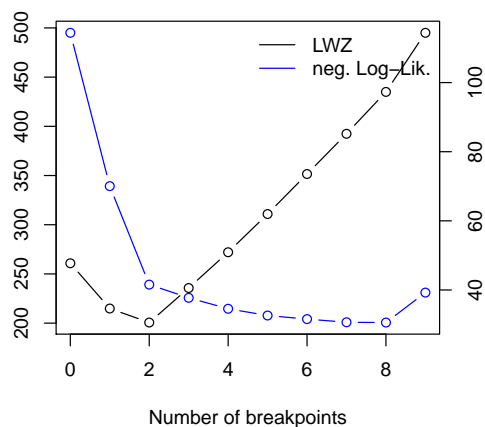
Italy

		location	log(scale)	log(shape)
Feb 1990--May 1996	0.06833	-1.894	1.8019	
Jun 1996--Dec 2000	0.03439	-2.327	0.9858	
Jan 2001--Mar 2010	0.29331	-1.255	-0.2247	

		mean	variance	skewness
Feb 1990--May 1996	0.4135	0.04129	0.9627	
Jun 1996--Dec 2000	0.1676	0.01997	0.7261	
Jan 2001--Mar 2010	0.1819	0.32117	-0.2605	



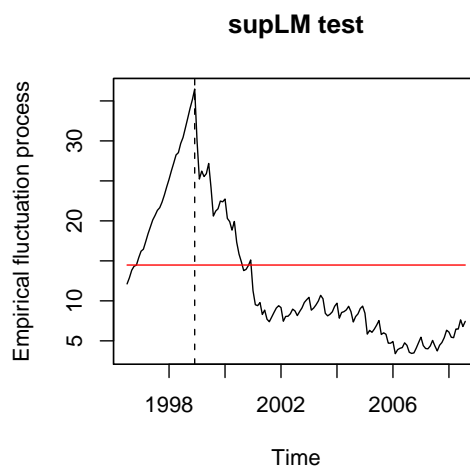
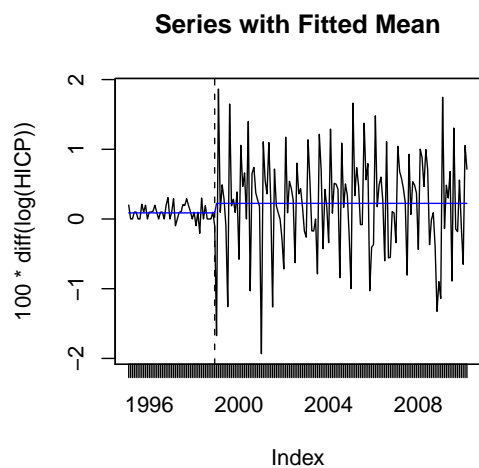
LWZ and Negative Log-Likelihood



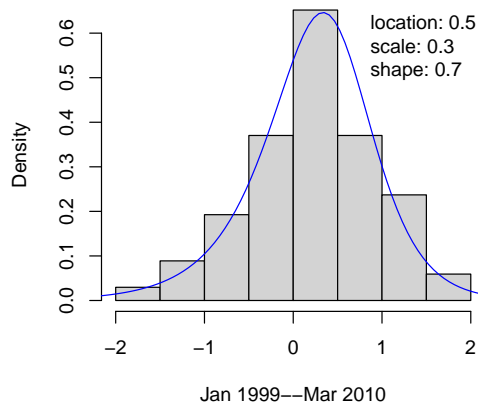
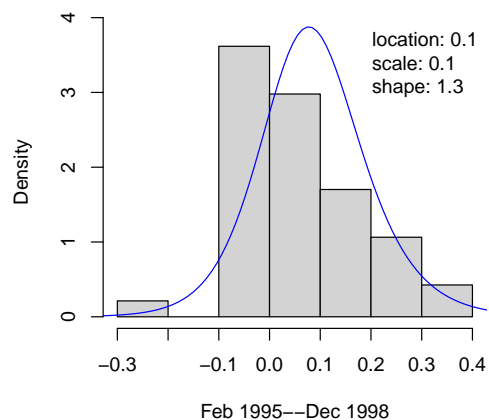
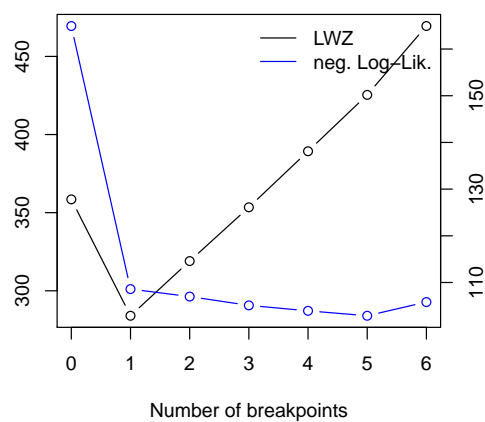
Luxemburg

	location	log(scale)	log(shape)
Feb 1995--Dec 1998	0.05923	-2.667	0.2628
Jan 1999--Mar 2010	0.47143	-1.090	-0.4024

	mean	variance	skewness
Feb 1995--Dec 1998	0.08761	0.01340	0.2606
Jan 1999--Mar 2010	0.22425	0.53108	-0.4836



LWZ and Negative Log-Likelihood

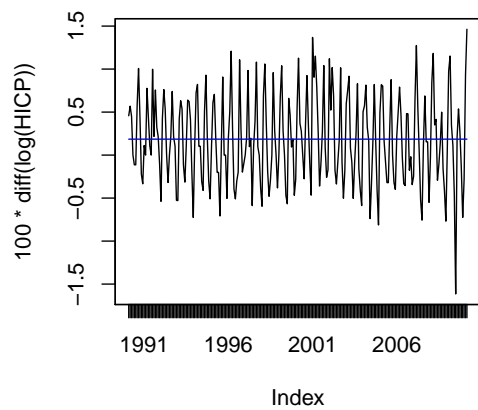


Netherlands

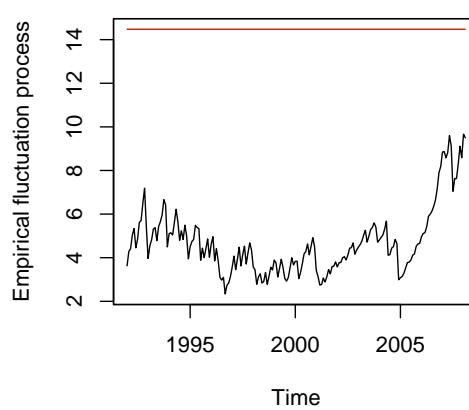
	location	log(scale)	log(shape)
Feb 1990--Mar 2010	-0.1915	-1.022	0.7297

	mean	variance	skewness
Feb 1990--Mar 2010	0.1854	0.293	0.5984

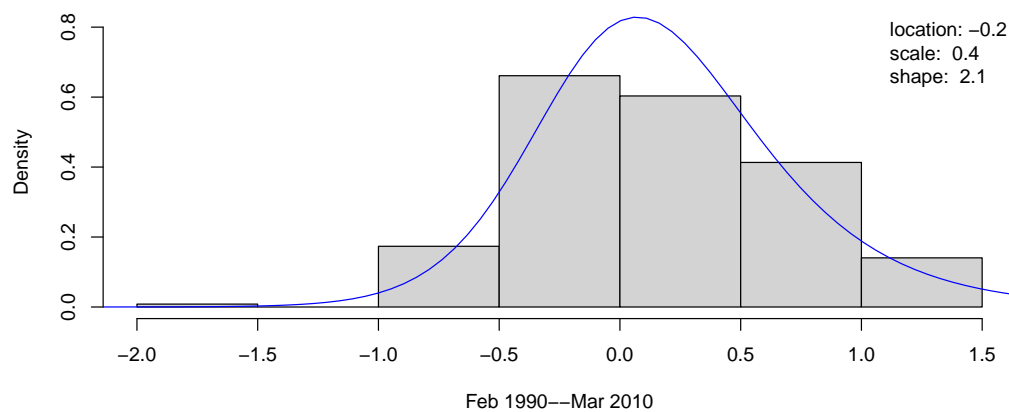
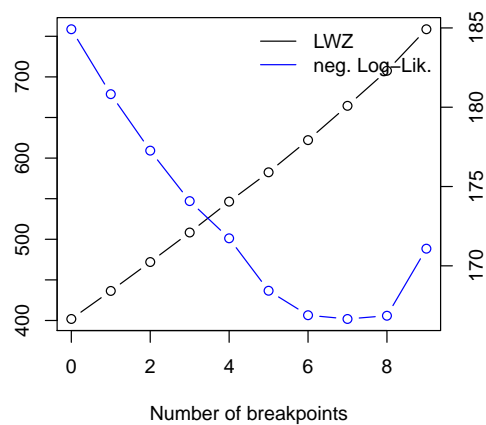
Series with Fitted Mean



supLM test



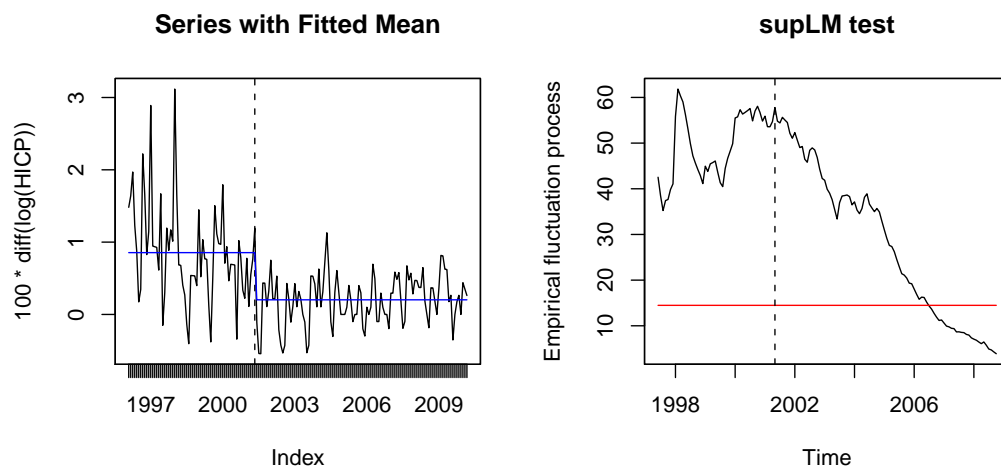
LWZ and Negative Log-Likelihood



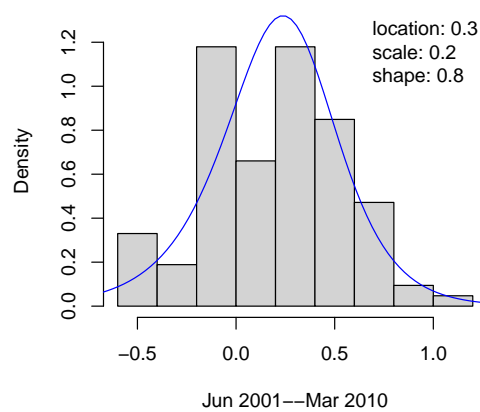
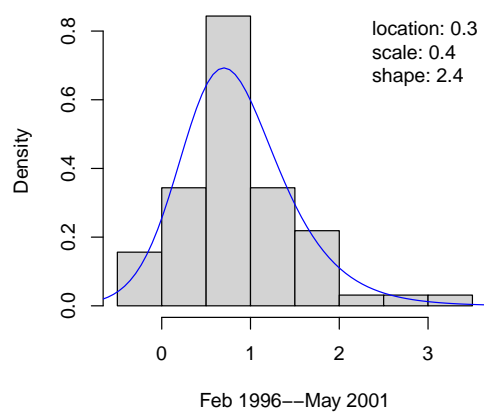
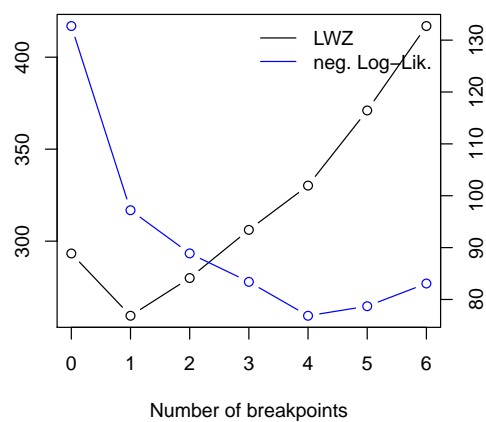
Poland

		location	log(scale)	log(shape)
Feb 1996--May 2001		0.3215	-0.8198	0.8597
Jun 2001--Mar 2010		0.2842	-1.7542	-0.2688

		mean	variance	skewness
Feb 1996--May 2001		0.8548	0.4212	0.6675
Jun 2001--Mar 2010		0.2024	0.1232	-0.3148



LWZ and Negative Log-Likelihood

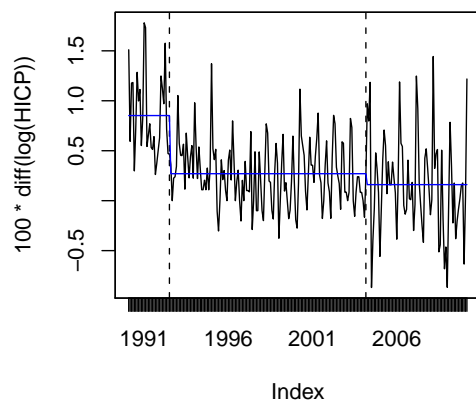


Portugal

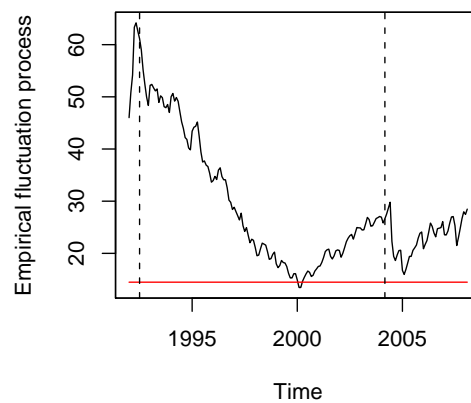
		location	log(scale)	log(shape)
Feb 1990--Jul 1992		-2.1533	-1.130	8.7218
Aug 1992--Mar 2004		-0.1558	-1.455	1.3781
Apr 2004--Mar 2010		-0.1670	-1.098	0.6794

		mean	variance	skewness
Feb 1990--Jul 1992		0.8519	0.1718	1.1394
Aug 1992--Mar 2004		0.2700	0.1052	0.8653
Apr 2004--Mar 2010		0.1605	0.2559	0.5690

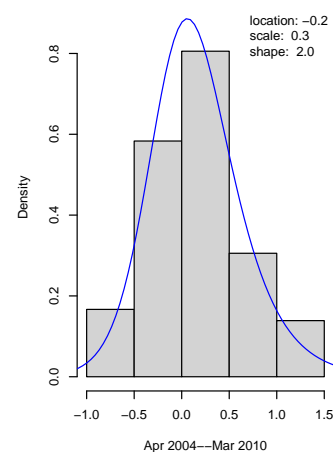
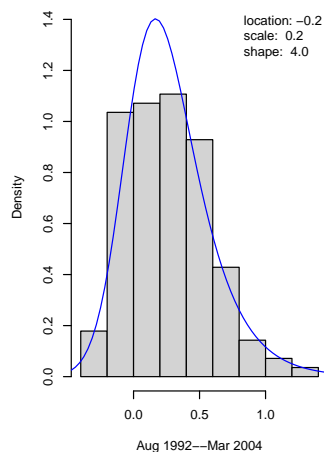
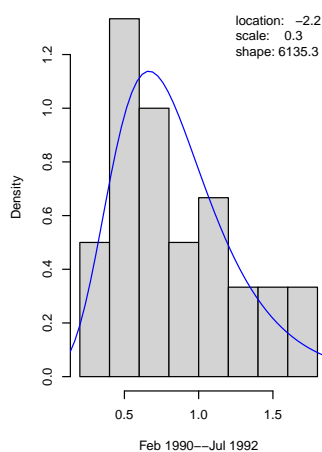
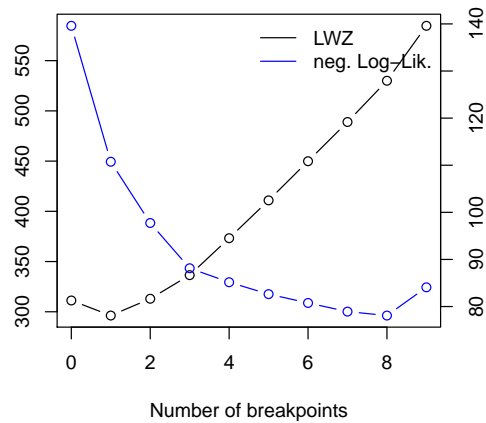
Series with Fitted Mean



supLM test



LWZ and Negative Log-Likelihood

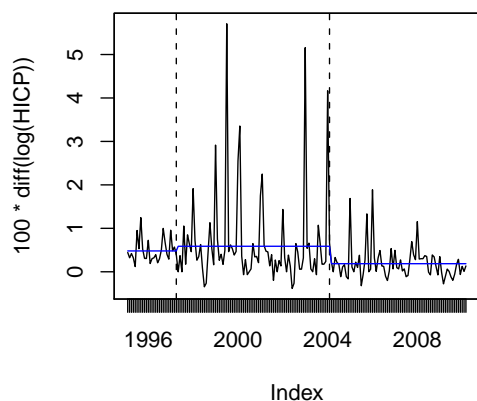


Slovakia

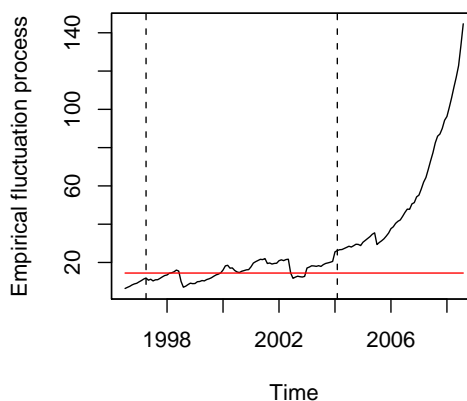
	location	log(scale)	log(shape)
Feb 1995--Apr 1997	-1.495	-1.6753	9.971
May 1997--Feb 2004	-5.252	-0.6576	10.694
Mar 2004--Mar 2010	-2.255	-1.4583	9.916

	mean	variance	skewness
Feb 1995--Apr 1997	0.4799	0.05768	1.139
May 1997--Feb 2004	0.5872	0.44150	1.140
Mar 2004--Mar 2010	0.1865	0.08903	1.139

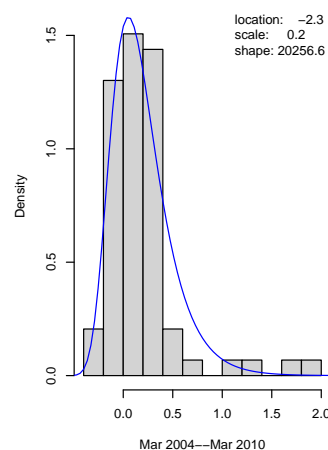
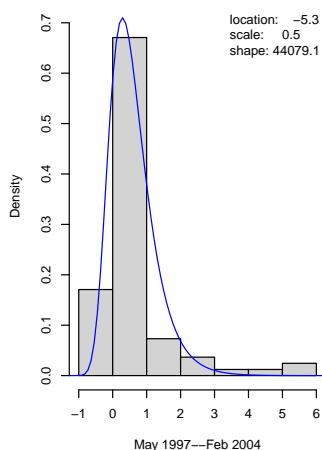
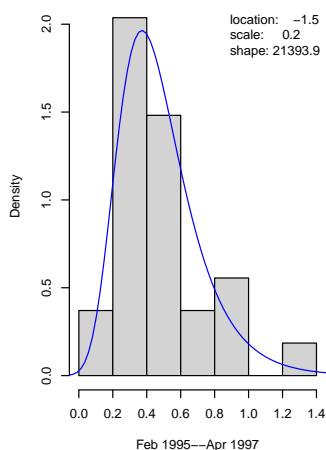
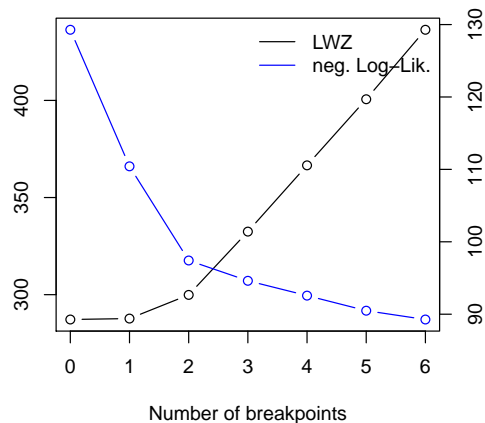
Series with Fitted Mean



supLM test



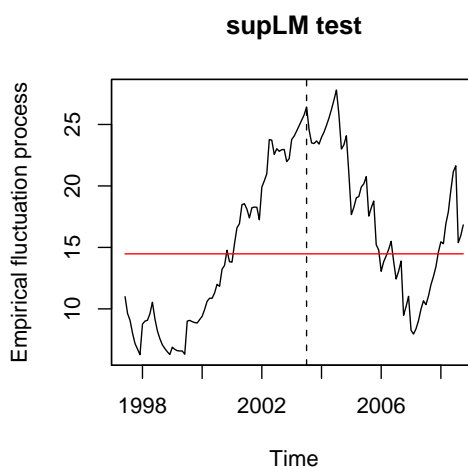
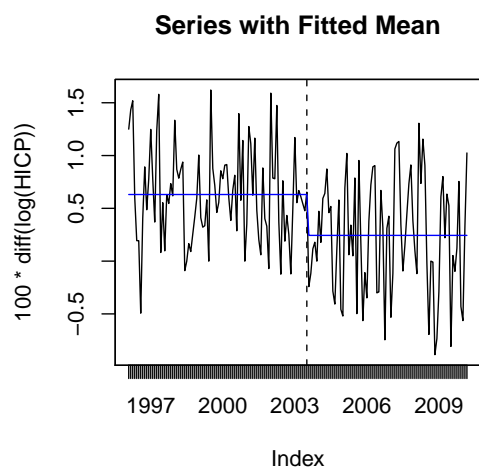
LWZ and Negative Log-Likelihood



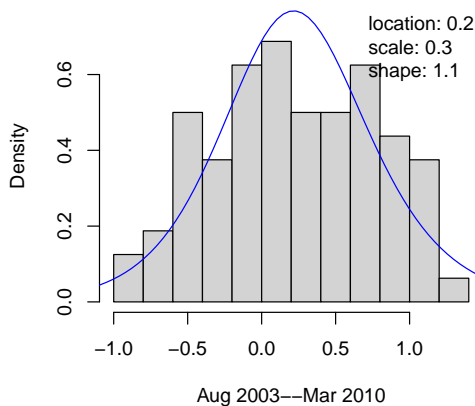
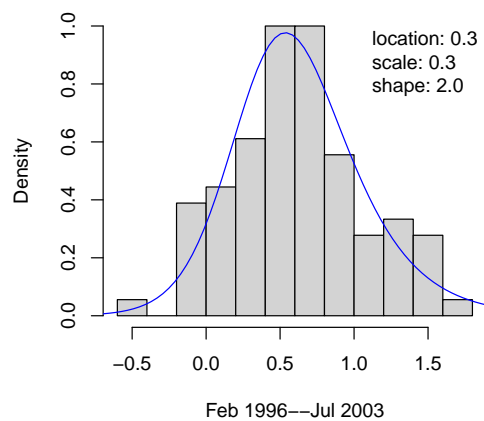
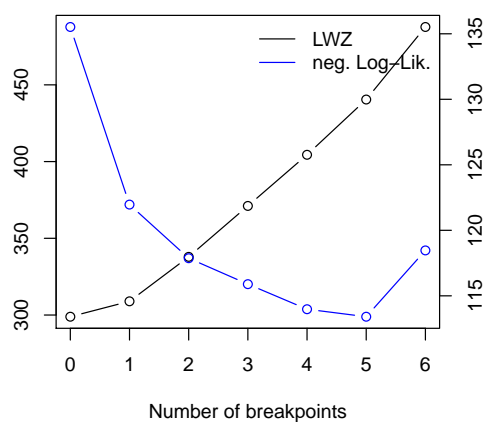
Slovenia

		location	log(scale)	log(shape)
Feb 1996--Jul 2003		0.3190	-1.189	0.7122
Aug 2003--Mar 2010		0.1694	-1.082	0.1373

		mean	variance	skewness
Feb 1996--Jul 2003		0.6309	0.2108	0.5883
Aug 2003--Mar 2010		0.2436	0.3440	0.1426



LWZ and Negative Log-Likelihood

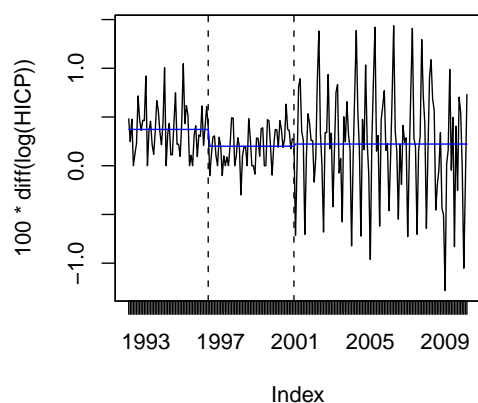


Spain

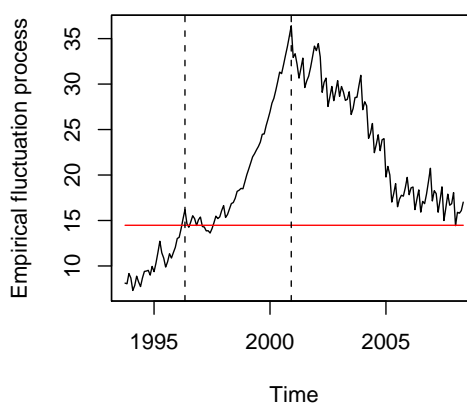
		location	log(scale)	log(shape)
Feb 1992--May 1996		-1.3371	-1.581	7.73446
Jun 1996--Dec 2000		0.1969	-2.200	0.01731
Jan 2001--Mar 2010		0.3769	-1.261	-0.30659

		mean	variance	skewness
Feb 1992--May 1996		0.3724	0.06960	1.13909
Jun 1996--Dec 2000		0.2001	0.03988	0.01874
Jan 2001--Mar 2010		0.2225	0.34215	-0.36200

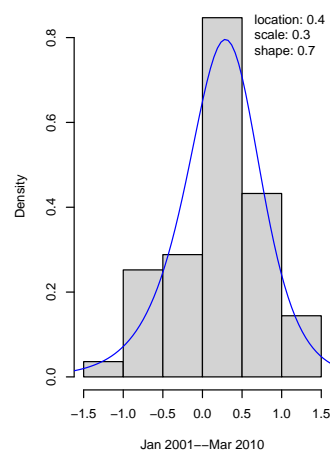
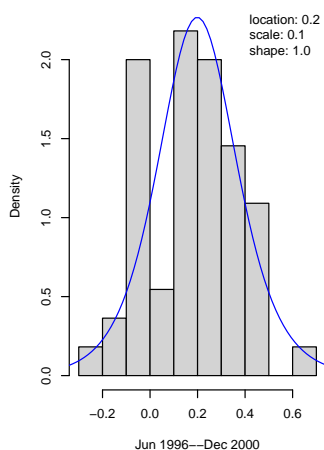
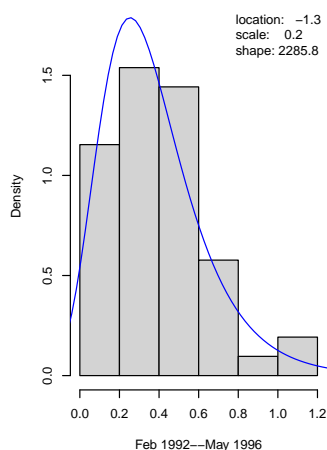
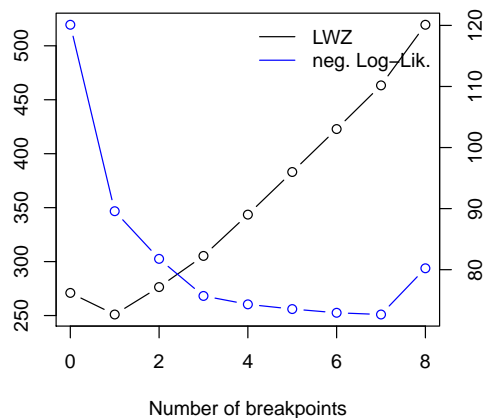
Series with Fitted Mean



supLM test



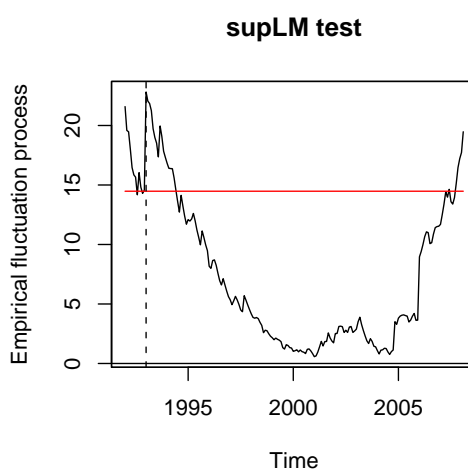
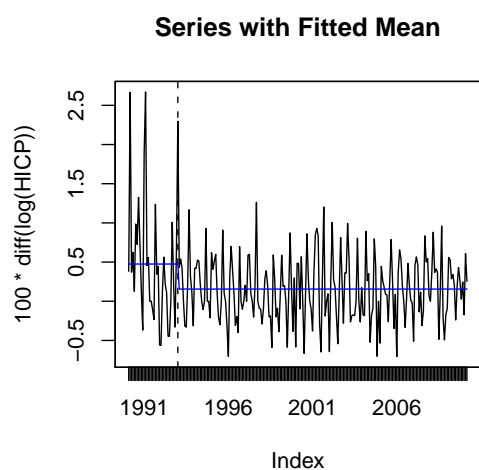
LWZ and Negative Log-Likelihood



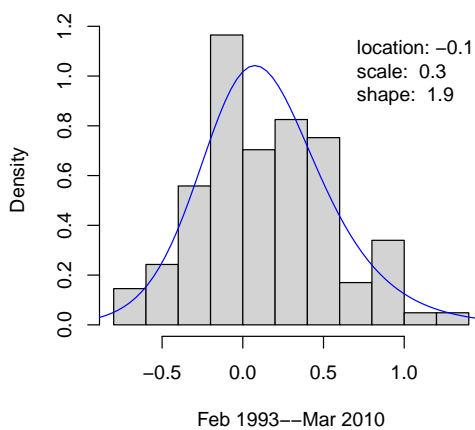
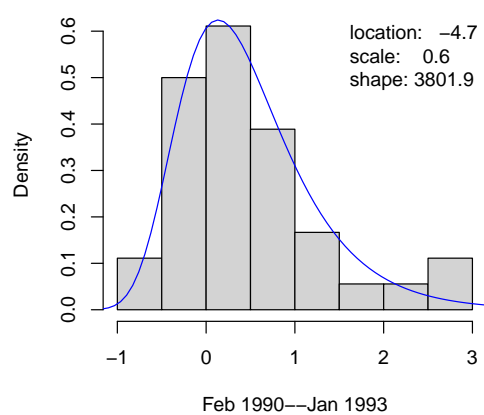
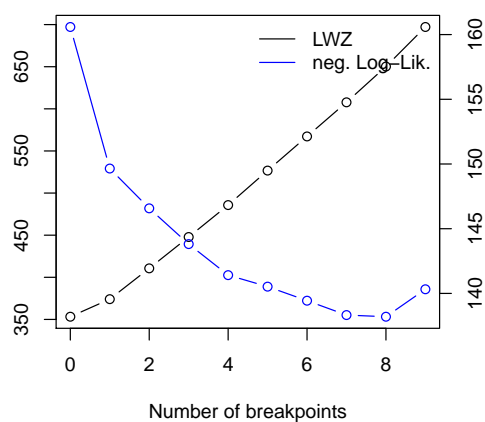
Sweden

	location	log(scale)	log(shape)
Feb 1990--Jan 1993	-4.7238	-0.5287	8.2433
Feb 1993--Mar 2010	-0.0997	-1.2714	0.6233

	mean	variance	skewness
Feb 1990--Jan 1993	0.4748	0.5715	1.1393
Feb 1993--Mar 2010	0.1552	0.1848	0.5344



LWZ and Negative Log-Likelihood

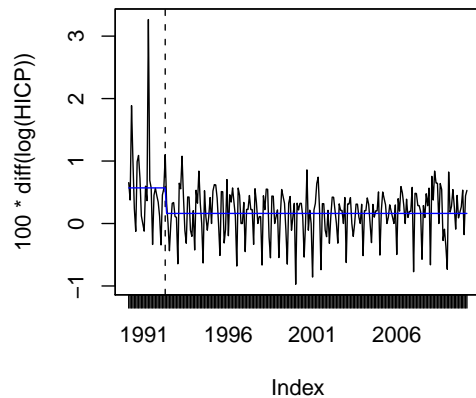


UnitedKingdom

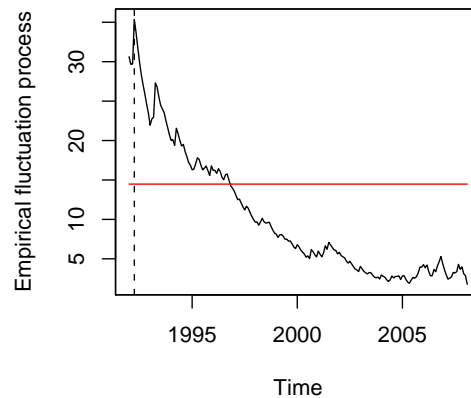
	location	log(scale)	log(shape)
Feb 1990--Apr 1992	-3.287	-0.7238	7.378
May 1992--Mar 2010	0.442	-2.1474	-1.052

	mean	variance	skewness
Feb 1990--Apr 1992	0.5703	0.3869	1.139
May 1992--Mar 2010	0.1615	0.1490	-1.265

Series with Fitted Mean



supLM test



LWZ and Negative Log-Likelihood

