

































































## Correlogram of DRE

Date: 16/11/08 Time: 17:25

Sample: 1960Q1 1993Q3

Included observations: 134

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
		1	0.032	0.032	0.1369	0.711
		2	-0.086	-0.087	1.1678	0.558
		3	0.250	0.258	9.8777	0.020
		4	0.060	0.032	10.387	0.034
		5	-0.024	0.019	10.467	0.063
		6	-0.085	-0.152	11.504	0.074
		7	-0.129	-0.157	13.903	0.053
		8	0.014	0.003	13.929	0.084
		9	-0.136	-0.112	16.612	0.055
		10	-0.278	-0.204	27.937	0.002
		11	0.076	0.087	28.791	0.002
		12	-0.090	-0.104	30.008	0.003
		13	-0.016	0.138	30.048	0.005
		14	-0.021	-0.093	30.115	0.007
		15	-0.001	0.041	30.115	0.012
		16	-0.001	-0.132	30.115	0.017
		17	0.013	-0.002	30.142	0.025
		18	-0.116	-0.187	32.257	0.020
		19	0.014	-0.010	32.286	0.029
		20	0.026	-0.069	32.394	0.039
		21	-0.006	0.114	32.400	0.053
		22	0.065	0.015	33.091	0.061
		23	-0.163	-0.143	37.466	0.029
		24	0.013	-0.074	37.495	0.039
		25	0.106	0.040	39.389	0.034
		26	0.028	0.045	39.523	0.043
		27	-0.086	-0.079	40.797	0.043
		28	0.094	-0.002	42.300	0.041
		29	0.083	0.050	43.495	0.041
		30	-0.028	-0.056	43.633	0.051
		31	-0.006	0.053	43.640	0.066
		32	-0.009	-0.108	43.653	0.082
		33	-0.030	-0.117	43.816	0.099
		34	-0.001	0.015	43.816	0.121
		35	-0.087	-0.088	45.218	0.116
		36	-0.009	0.072	45.233	0.139