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TSLS // Dependent Variable is LFDI
Date: 09/07/01 Time: 17:12
Sample: 1971 2000
Included observations: 30
Excluded observations: 0 after adjusting endpoints
Instrument list: LGDP LFDI(-1) LUSGNP LIMPORT(-1) LEKSP(-1) LINV(-1) LCONS(-1) LYBG LCPI LRWAGES LPDTVTY LIR

Variable	Coefficient	Std. Error	T-Statistic	Prob.
C	-4.866345	0.668375	-7.280862	0.0000
LGDP	2.020296	0.292410	6.909117	0.0000
LCREDITL	1.511156	0.325574	4.641511	0.0001
LCPI	-0.936528	0.601479	-1.557042	0.1326
LRWAGES	-1.227098	0.353081	-3.475399	0.0020
D1	0.262643	0.299948	0.875628	0.3899

R-squared	0.974776	Mean dependent var	7.010557
Adjusted R-squared	0.969521	S.D. dependent var	1.231860
S.E. of regression	0.215063	Akaike info criterion	-2.896796
Sum squared resid	1.110046	Schwartz criterion	-2.616557
F-statistic	183.7313	Durbin-Watson stat	0.841659
Prob(F-statistic)	0.000000		

TSLS // Dependent Variable is LINV
Date: 09/06/01 Time: 22:21
Sample: 1971 2000
Included observations: 30
Excluded observations: 0 after adjusting endpoints
Instrument list: LGDP LFDI(-1) LUSGNP LIMPORT(-1) LEKSP(-1) LINV(-1) LCONS(-1) LYBG LCPI LRWAGES LIR LPDTVTY

Variable	Coefficient	Std. Error	T-Statistic	Prob.
C	0.093880	0.671820	0.139740	0.8900
LIR	-0.015397	0.031855	-0.483352	0.6331
LGDP	0.415626	0.169951	2.445569	0.0218
LFDI(-1)	0.252600	0.071830	3.516626	0.0017
LINV(-1)	0.346871	0.142695	2.430856	0.0226

R-squared	0.986327	Mean dependent var	9.966816
Adjusted R-squared	0.984140	S.D. dependent var	1.116517
S.E. of regression	0.140612	Akaike info criterion	-3.772493
Sum squared resid	0.494292	Schwartz criterion	-3.538960
F-statistic	450.8647	Durbin-Watson stat	1.512677
Prob(F-statistic)	0.000000		

TSLS // Dependent Variable is LCONS
Date: 09/06/01 Time: 22:23
Sample: 1971 2000
Included observations: 30
Excluded observations: 0 after adjusting endpoints
Instrument list: LGDP LFDI(-1) LUSGNP LIMPORT(-1) LEKSP(-1)
LINV(-1) LCONS(-1) LYBG LCPI LRWAGES LIR LPDTVTY

Variable	Coefficient	Std. Error	T-Statistic	Prob.
C	0.651243	0.203340	3.202722	0.0037
LIR	-0.001336	0.011524	-0.115957	0.9086
LYBG	0.451981	0.105344	4.290529	0.0002
LFDI(-1)	0.037598	0.024096	1.560303	0.1313
LCONS(-1)	0.447103	0.112885	3.960697	0.0005

R-squared	0.997181	Mean dependent var	10.57026
Adjusted R-squared	0.996730	S.D. dependent var	0.866099
S.E. of regression	0.049525	Akaike info criterion	-5.859531
Sum squared resid	0.061319	Schwartz criterion	-5.625998
F-statistic	2211.022	Durbin-Watson stat	1.431278
Prob(F-statistic)	0.000000		

TSLS // Dependent Variable is LEKSP
Date: 09/06/01 Time: 22:31
Sample: 1971 2000
Included observations: 30
Excluded observations: 0 after adjusting endpoints
Instrument list: LGDP LFDI(-1) LUSGNP LIMPORT(-1) LEKSP(-1) LINV(-1) LCONS(-1) LYBG LCPI LRWAGES LIR LPDTVTY

Variable	Coefficient	Std. Error	T-Statistic	Prob.
C	-7.353132	2.283934	-3.219502	0.0035
LINV	0.088353	0.049689	1.778103	0.0876
LUSGNP	1.294244	0.381066	3.396374	0.0023
LFDI(-1)	0.178175	0.087062	2.046530	0.0514
LEKSP(-1)	0.465996	0.145093	3.211713	0.0036

R-squared	0.993453	Mean dependent var	10.81044
Adjusted R-squared	0.992406	S.D. dependent var	1.270108
S.E. of regression	0.110683	Akaike info criterion	-4.251154
Sum squared resid	0.306270	Schwartz criterion	-4.017621
F-statistic	948.6829	Durbin-Watson stat	1.929111
Prob(F-statistic)	0.000000		

TSLS // Dependent Variable is LIMPORT
Date: 09/06/01 Time: 22:47
Sample: 1971 2000
Included observations: 28
Excluded observations: 2 after adjusting endpoints
Instrument list: LGDP LFDI(-1) LUSGNP LIMPORT(-1) LEKSP(-1) LINV(-1) LCONS(-1) LYBG LCPI LRWAGES LIR LPDTVTY

Variable	Coefficient	Std. Error	T-Statistic	Prob.
C	0.282912	0.769923	0.367455	0.7166
LVAMANC	0.148782	0.121295	1.226612	0.2324
LGDP	0.076038	0.166310	0.457204	0.6518
LFDI(-1)	0.153818	0.095680	1.607625	0.1216
LIMPORT(-1)	0.773796	0.147015	5.263380	0.0000

R-squared	0.974434	Mean dependent var	10.77320
Adjusted R-squared	0.969988	S.D. dependent var	1.211256
S.E. of regression	0.209839	Akaike info criterion	-2.962396
Sum squared resid	1.012747	Schwartz criterion	-2.724502
F-statistic	219.7272	Durbin-Watson stat	2.847447
Prob(F-statistic)	0.000000		

TSLS // Dependent Variable is LCREDITL
Date: 09/06/01 Time: 22:58
Sample: 1971 2000
Included observations: 30
Excluded observations: 0 after adjusting endpoints
Instrument list: LGDP LFDI(-1) LUSGNP LIMPORT(-1) LEKSP(-1)
LINV(-1) LCONS(-1) LYBG LCPI LRWAGES LIR LPDTVTY

Variable	Coefficient	Std. Error	T-Statistic	Prob.
C	-4.003996	1.119085	-3.577918	0.0014
LGDP	1.090953	0.168512	6.474048	0.0000
LFDI	0.363351	0.133548	2.720761	0.0115
LIR	-0.011816	0.074898	-0.157766	0.8759

R-squared	0.948649	Mean dependent var	10.81058
Adjusted R-squared	0.942724	S.D. dependent var	1.498629
S.E. of regression	0.358658	Akaike info criterion	-1.927206
Sum squared resid	3.344526	Schwartz criterion	-1.740379
F-statistic	160.2187	Durbin-Watson stat	1.350315
Prob(F-statistic)	0.000000		

TSLS // Dependent Variable is LVAMANC
Date: 09/06/01 Time: 22:07
Sample: 1971 2000
Included observations: 30
Excluded observations: 0 after adjusting endpoints
Instrument list: LGDP LFDI(-1) LUSGNP LIMPORT(-1) LEKSP(-1)
LINV(-1) LCONS(-1) LYBG LCPI LRWAGES LIR LPDTVTY

Variable	Coefficient	Std. Error	T-Statistic	Prob.
C	8.984099	2.194628	4.093678	0.0004
LFDI	0.354014	0.107748	3.285577	0.0029
LPDTVTY	1.567365	0.367684	4.262801	0.0002
LINV	0.315754	0.167331	1.887006	0.0704

R-squared	0.977754	Mean dependent var	9.565893
Adjusted R-squared	0.975187	S.D. dependent var	1.173759
S.E. of regression	0.184893	Akaike info criterion	-3.252393
Sum squared resid	0.888818	Schwartz criterion	-3.065567
F-statistic	380.1725	Durbin-Watson stat	0.933229
Prob(F-statistic)	0.000000		