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台灣地區運輸經濟分析(一)

# 運輸部門供給需求之比較及 未來投資政策之探討

附錄：運量模型方程式迴歸之電腦報表

交通部運輸研究所

中華民國七十五年六月

# 運輸研究所出版品摘要表

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摘要：依序列舉公路、鐵路、港埠及空運部門運量模型方程式迴歸分析之結果及統計量，以供參考。			
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備註：			

附 錄：運量模型方程式迴歸之電腦報表

本附錄列舉運量模型方程式迴歸結果之電腦報表。列舉順序依公路、鐵路、港埠、空運部門（見原文 16 - 20 頁及 46 - 48 頁）。其中使用被解釋變數遞延一期為解釋變數者，D.W. 值不適用，因此再算出 Durbin-h 值以供參考。有些電腦簡寫符號解釋如下：

LDV = lagged dependent variable

NC = not calculated

NM = not measurable

ORDINARY LEAST SQUARES

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: HNPPC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-3444.93	1416	-2.432	CONSTANT
1)	0.00120632	0.0007564	1.595	GNPR
2)	182.643	94.88	1.925	N
3)	35.7436	26.14	1.367	Q1
4)	16.8380	24.77	0.6797	Q2
5)	-31.5849	26.22	-1.205	Q3

R-BAR SQUARED: 0.9166

DURBIN-WATSON STATISTIC: 1.8725

STANDARD ERROR OF THE REGRESSION: 36.90 NORMALIZED: 0.06695

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS  
DEPENDENT VARIABLE: HPT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	35388.6	1.993E+04	1.776	CONSTANT
1)	-7.61521	5.343	-1.425	HNPPC
2)	0.579261	0.2353	2.462	HPT\1
3)	-214.199	1027	-0.2086	Q1
4)	-3225.06	990.2	-3.257	Q2
5)	388.104	1195	0.3248	Q3

R-BAR SQUARED: 0.7611

DURBIN-WATSON STATISTIC: 2.3839

DURBIN H-STATISTIC (LDV= 2): -3.2707

STANDARD ERROR OF THE REGRESSION: 1433 NORMALIZED: 0.01967

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS  
DEPENDENT VARIABLE: HPKMST

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2165.26	1012	2.139	CONSTANT
1)	-0.243906	0.1838	-1.327	HNPPC
2)	0.280594	0.3036	0.9241	HPKMST\1
3)	70.3164	76.59	0.9181	Q1
4)	-6.86723	72.39	-0.09487	Q2
5)	264.067	96.91	2.725	Q3

R-BAR SQUARED: 0.7085

DURBIN-WATSON STATISTIC: 2.2311

DURBIN H-STATISTIC (LDV= 2): NC

STANDARD ERROR OF THE REGRESSION: 68.15 NORMALIZED: 0.02326

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS  
DEPENDENT VARIABLE: HPP

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	107097	3.861E+04	2.774	CONSTANT
1)	0.0925208	0.05117	1.808	GNPR
2)	0.217243	0.3159	0.6878	HPP\1
3)	-4827.66	7044	-0.6854	Q1
4)	-6778.88	5793	-1.170	Q2
5)	-18491.8	5549	-3.332	Q3

R-BAR SQUARED: 0.6553  
DURBIN-WATSON STATISTIC: 1.8271  
DURBIN H-STATISTIC (LDV= 2): NC  
STANDARD ERROR OF THE REGRESSION: 5733 NORMALIZED: 0.03103

# ORDINARY LEAST SQUARES

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: HPKMSP

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	568.154	1600	0.3551	CONSTANT
1)	0.00176861	0.0008545	2.070	GNPR
2)	40.3730	107.2	0.3767	N
3)	4.86668	29.53	0.1648	Q1
4)	-59.3631	27.98	-2.121	Q2
5)	-183.447	29.62	-6.194	Q3

R-BAR SQUARED: 0.8898  
DURBIN-WATSON STATISTIC: 2.2144  
STANDARD ERROR OF THE REGRESSION: 41.68 NORMALIZED: 0.01965

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS

DEPENDENT VARIABLE: HPC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	37875.7	3.446E+04	1.099	CONSTANT
1)	0.0930157	0.03030	3.069	GNPR
2)	0.731171	0.1761	4.151	HPC\1
3)	-28710.1	4728	-6.073	Q1
4)	-8062.18	2986	-2.700	Q2
5)	-26272.3	3522	-7.459	Q3

R-BAR SQUARED: 0.8880

DURBIN-WATSON STATISTIC: 1.6862

DURBIN H-STATISTIC (LDV= 2): 0.94085

STANDARD ERROR OF THE REGRESSION: 4179 NORMALIZED: 0.01681

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS

DEPENDENT VARIABLE: HPKMSC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	368.616	391.6	0.9414	CONSTANT
1)				PDL(GNPR,2,6,FAR)
\0	-0.000848113	0.001908	-0.4444	
\1	0.000187954	0.0005286	0.3556	
\2	0.000866134	0.0005294	1.636	
\3	0.00118643	0.001040	1.141	
\4	0.00114884	0.001130	1.017	
\5	0.000753362	0.0007839	0.9610	
SUM	0.00329460	0.001440	2.288	
AVG	NM			
2)	0.273882	0.3325	0.8238	HPKMSC\1
3)	-191.418	88.86	-2.154	Q1
4)	-91.8325	73.11	-1.256	Q2
5)	-207.990	76.67	-2.713	Q3

R-BAR SQUARED: 0.7286

DURBIN-WATSON STATISTIC: 1.9711

DURBIN H-STATISTIC (LDV= 2): NC

STANDARD ERROR OF THE REGRESSION: 99.85 NORMALIZED: 0.04162

# ORDINARY LEAST SQUARES

QUARTERLY(1982:1 TO 1985:2) 14 OBSERVATIONS  
DEPENDENT VARIABLE: HFT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	20021.2	1.009E+04	1.985	CONSTANT
1)	0.0133148	0.01010	1.319	GNPR
2)	0.432056	0.2980	1.450	HFT\1

R-BAR SQUARED: 0.6191  
DURBIN-WATSON STATISTIC: 1.4188  
DURBIN H-STATISTIC (LDV= 2): NC  
STANDARD ERROR OF THE REGRESSION: 872.3 NORMALIZED: 0.01864

# ORDINARY LEAST SQUARES

QUARTERLY(1982:1 TO 1985:2) 14 OBSERVATIONS  
DEPENDENT VARIABLE: HFTKMS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1725.11	33.77	51.08	CONSTANT
1)	0.00106848	6.550E-05	16.31	GNPR
2)	-97.7697	11.53	-8.482	DUMMY831
3)	-7.89106	8.007	-0.9855	Q1
4)	6.21178	7.440	0.8349	Q2
5)	-8.10540	7.956	-1.019	Q3

R-BAR SQUARED: 0.9752  
DURBIN-WATSON STATISTIC: 1.3574  
STANDARD ERROR OF THE REGRESSION: 9.729 NORMALIZED: 0.004327

# ORDINARY LEAST SQUARES ---

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: RP

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	17304.0	4275	4.048	CONSTANT
1)	0.0628523	0.01418	4.434	GNPR
2)	-23.8677	5.202	-4.588	HNPPC
3)	-1164.35	579.1	-2.011	Q1
4)	-722.882	518.9	-1.393	Q2
5)	-5566.08	569.7	-9.770	Q3

R-BAR SQUARED: 0.8574

DURBIN-WATSON STATISTIC: 1.7828

STANDARD ERROR OF THE REGRESSION: 760.7 NORMALIZED: 0.02318

# ORDINARY LEAST SQUARES ---

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: RPKMS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1268.40	307.7	4.122	CONSTANT
1)	0.00209397	0.001020	2.052	GNPR
2)	-0.450643	0.3744	-1.204	HNPPC
3)	77.7396	41.68	1.865	Q1
4)	-5.05869	37.35	-0.1355	Q2
5)	67.8267	41.00	1.654	Q3

R-BAR SQUARED: 0.4508

DURBIN-WATSON STATISTIC: 1.1240

STANDARD ERROR OF THE REGRESSION: 54.75 NORMALIZED: 0.02646



# ORDINARY LEAST SQUARES

QUARTERLY(1982:2 TO 1985:2) 13 OBSERVATIONS  
DEPENDENT VARIABLE: RFT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2260.33	482.5	4.684	CONSTANT
1)	1279.27	340.1	3.762	JQIND
2)	0.138660	0.1591	0.8715	RFT\1
3)	711.099	123.9	5.740	DUMMY833
4)	-130.930	82.77	-1.582	Q1
5)	64.6296	80.15	0.8063	Q2
6)	-292.578	91.07	-3.213	Q3

R-BAR SQUARED: 0.8783

DURBIN-WATSON STATISTIC: 1.7740

DURBIN H-STATISTIC (LDV= 2): 0.49746

STANDARD ERROR OF THE REGRESSION: 99.58 NORMALIZED: 0.02301

# ORDINARY LEAST SQUARES

QUARTERLY(1982:2 TO 1985:2) 13 OBSERVATIONS  
DEPENDENT VARIABLE: RFTKMS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	229.519	100.5	2.284	CONSTANT
1)	158.303	78.28	2.022	JQIND
2)	0.288320	0.1902	1.516	RFTKMS\1
3)	139.396	34.59	4.030	DUMMY833
4)	-27.0607	22.99	-1.177	Q1
5)	26.1728	22.68	1.154	Q2
6)	-41.7336	25.69	-1.624	Q3

R-BAR SQUARED: 0.7361

DURBIN-WATSON STATISTIC: 1.9228

DURBIN H-STATISTIC (LDV= 2): 0.19108

STANDARD ERROR OF THE REGRESSION: 28.09 NORMALIZED: 0.04797

# ORDINARY LEAST SQUARES

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS

DEPENDENT VARIABLE: RFTKMSFARMF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-99.0778	162.9	-0.6084	CONSTANT
1)	8.23149	8.493	0.9692	N
2)	21.8875	6.510	3.362	DUMMY8183
3)	-3.22304	5.347	-0.6028	Q1
4)	-2.02702	5.150	-0.3936	Q2
5)	1.05977	5.324	0.1991	Q3

R-BAR SQUARED: 0.5322

DURBIN-WATSON STATISTIC: 2.6058

STANDARD ERROR OF THE REGRESSION: 7.464 NORMALIZED: 0.1102

# ORDINARY LEAST SQUARES

QUARTERLY(1982:1 TO 1985:2) 14 OBSERVATIONS

DEPENDENT VARIABLE: RFTKMSFOREP

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	5.96794	5.334	1.119	CONSTANT
1)	4.55317	4.919	0.9257	JQINDWOOD
2)	8.01938	1.687	4.753	DUMMY833
3)	0.224880	1.012	0.2223	Q1
4)	1.30081	1.051	1.238	Q2
5)	-3.47642	1.199	-2.900	Q3

R-BAR SQUARED: 0.6936

DURBIN-WATSON STATISTIC: 2.8549

STANDARD ERROR OF THE REGRESSION: 1.313 NORMALIZED: 0.1172

# ORDINARY LEAST SQUARES

QUARTERLY(1982:1 TO 1985:2) 14 OBSERVATIONS  
DEPENDENT VARIABLE: RFTKMSNGM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-48.0405	37.40	-1.284	CONSTANT
1)	108.264	36.02	3.006	JQINDCOALP
2)	21.5087	13.75	1.564	DUMMY833
3)	13.4954	9.818	1.375	Q1
4)	-1.58410	8.513	-0.1861	Q2
5)	-11.3439	10.13	-1.119	Q3

R-BAR SQUARED: 0.3919

DURBIN-WATSON STATISTIC: 1.8348

STANDARD ERROR OF THE REGRESSION: 11.10 NORMALIZED: 0.1790

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS  
DEPENDENT VARIABLE: RFTKMSNMTLM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-9.49953	15.60	-0.6091	CONSTANT
1)	0.436875	0.1980	2.206	RFTKMSNMTLMP
2)	0.260443	0.2653	0.9818	RFTKMSNMTLM\1
3)	6.35727	6.784	0.9370	Q1
4)	4.84349	6.056	0.7998	Q2
5)	0.597264	6.751	0.08847	Q3

R-BAR SQUARED: 0.4663

DURBIN-WATSON STATISTIC: 1.7632

DURBIN H-STATISTIC (LDV= 2): NC

STANDARD ERROR OF THE REGRESSION: 8.979 NORMALIZED: 0.1775

# ORDINARY LEAST SQUARES

QUARTERLY(1982:2 TO 1985:2) 13 OBSERVATIONS  
DEPENDENT VARIABLE: RFTKMSPAPRT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-4.69606	3.686	-1.274	CONSTANT
1)	5.84969	3.847	1.521	JQINDPAPER
2)	0.247871	0.2642	0.9381	RFTKMSPAPRT\1
3)	0.679341	0.4128	1.646	DUMMY832843
4)	0.256142	0.4126	0.6208	Q1
5)	-0.172873	0.5890	-0.2935	Q2
6)	0.270581	0.4453	0.6077	Q3

R-BAR SQUARED: 0.7443

DURBIN-WATSON STATISTIC: 2.3645

DURBIN H-STATISTIC (LDV= 2): -2.1623

STANDARD ERROR OF THE REGRESSION: 0.4995 NORMALIZED: 0.1760

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS  
DEPENDENT VARIABLE: RFTKMSCHEMP

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.98578	3.143	0.6318	CONSTANT
1)	0.879878	0.1398	6.295	RFTKMSCHEMP\1
2)	-1.87101	1.726	-1.084	Q1
3)	-0.0789569	1.644	-0.04804	Q2
4)	0.382767	1.725	0.2220	Q3

R-BAR SQUARED: 0.7080

DURBIN-WATSON STATISTIC: 1.8509

DURBIN H-STATISTIC (LDV= 1): 0.37610

STANDARD ERROR OF THE REGRESSION: 2.489 NORMALIZED: 0.1252

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS  
DEPENDENT VARIABLE: RFTKMSNMTLMP

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	24.0967	52.07	0.4627	CONSTANT
1)	0.000126030	8.907E-05	1.415	GNPR
2)	0.267753	0.2290	1.169	RFTKMSNMTLMP\1
3)	-12.1261	9.370	-1.294	DUMMY8183
4)	-14.8596	5.561	-2.672	Q1
5)	4.66842	5.341	0.8741	Q2
6)	-5.42868	4.886	-1.113	Q3

R-BAR SQUARED: 0.8415

DURBIN-WATSON STATISTIC: 1.7078

DURBIN H-STATISTIC (LDV= 2): 1.8271

STANDARD ERROR OF THE REGRESSION: 6.681 NORMALIZED: 0.06640

# ORDINARY LEAST SQUARES

QUARTERLY(1982:2 TO 1985:2) 13 OBSERVATIONS  
DEPENDENT VARIABLE: JQINDCOALP

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.116115	0.1633	0.7112	CONSTANT
1)	0.506328	0.1285	3.940	JQIND
2)	0.302201	0.1856	1.628	JQINDCOALP\1
3)	-0.140524	0.03670	-3.829	Q1
4)	0.0601842	0.04535	1.327	Q2
5)	0.0247933	0.03679	0.6740	Q3

R-BAR SQUARED: 0.8502

DURBIN-WATSON STATISTIC: 2.1082

DURBIN H-STATISTIC (LDV= 2): -0.26262

STANDARD ERROR OF THE REGRESSION: 0.04481 NORMALIZED: 0.04495

# ORDINARY LEAST SQUARES

QUARTERLY(1982:1 TO 1985:2) 14 OBSERVATIONS  
DEPENDENT VARIABLE: JQINDPAPER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.712660	0.1415	5.037	CONSTANT
1)	0.825703	0.1394	5.922	JQIND
2)	-0.564800	0.2168	-2.605	JQINDPRNT
3)	-0.0403052	0.03151	-1.279	Q1
4)	0.0384737	0.03153	1.220	Q2
5)	-0.0451663	0.03471	-1.301	Q3

R-BAR SQUARED: 0.8310

DURBIN-WATSON STATISTIC: 1.3378

STANDARD ERROR OF THE REGRESSION: 0.04008 NORMALIZED: 0.03665

# ORDINARY LEAST SQUARES

QUARTERLY(1982:2 TO 1985:2) 13 OBSERVATIONS  
DEPENDENT VARIABLE: JQINDPRNT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.0954260	0.1689	0.5651	CONSTANT
1)				PDL(GNPR,2,6,FAR)
\0	1.27048E-06	7.360E-07	1.726	
\1	4.73411E-07	2.257E-07	2.097	
\2	-8.95305E-08	2.137E-07	-0.4190	
\3	-4.18342E-07	3.968E-07	-1.054	
\4	-5.13025E-07	4.287E-07	-1.197	
\5	-3.73577E-07	2.971E-07	-1.258	
SUM	3.49419E-07	6.791E-07	0.5145	
AVG	NM			
2)	0.724108	0.2804	2.583	JQINDPRNT\1
3)	-0.0638142	0.03715	-1.718	Q1
4)	-0.00662755	0.03443	-0.1925	Q2
5)	-0.0459652	0.03459	-1.329	Q3

R-BAR SQUARED: 0.7659

DURBIN-WATSON STATISTIC: 1.7129

DURBIN H-STATISTIC (LDV= 2): NC

STANDARD ERROR OF THE REGRESSION: 0.04183 NORMALIZED: 0.04188

# ORDINARY LEAST SQUARES

QUARTERLY(1982:2 TO 1985:2) 13 OBSERVATIONS  
DEPENDENT VARIABLE: JQINDWOOD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.210418	0.1743	1.207	CONSTANT
1)	0.0388667	0.1974	0.1969	JQIND
2)	0.749989	0.2925	2.564	JQINDWOOD\1
3)	0.0957842	0.03410	2.809	Q2

R-BAR SQUARED: 0.7071  
DURBIN-WATSON STATISTIC: 1.0065  
DURBIN H-STATISTIC (LDV= 2): NC  
STANDARD ERROR OF THE REGRESSION: 0.04392 NORMALIZED: 0.03990

# ORDINARY LEAST SQUARES

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: PFT@KL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-5901.84	5129	-1.151	CONSTANT
1)				PDL(TRADER,2,6,FAR)
\0	0.00661123	0.001973	3.352	
\1	0.00273265	0.0009063	3.015	
\2	-3.52472E-05	0.0003975	-0.08867	
\3	-0.00169246	0.0005936	-2.851	
\4	-0.00223899	0.0006948	-3.223	
\5	-0.00167484	0.0005044	-3.320	
SUM	0.00370234	0.002274	1.628	
AVG	NM			
2)	356.929	288.7	1.236	N
3)	-278.750	301.0	-0.9262	DUMMY811832
4)	223.020	136.5	1.634	Q1
5)	212.055	111.0	1.911	Q2
6)	62.6185	116.7	0.5366	Q3

R-BAR SQUARED: 0.9351  
DURBIN-WATSON STATISTIC: 1.9876  
STANDARD ERROR OF THE REGRESSION: 163.1 NORMALIZED: 0.05892

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS  
DEPENDENT VARIABLE: PFT@KS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-30153.1	1.282E+04	-2.353	CONSTANT
1)	1971.22	801.2	2.460	N
2)	0.489841	0.2055	2.384	PFT@KS\1
3)	-1015.45	357.1	-2.843	Q1
4)	-39.2005	326.8	-0.1199	Q2
5)	-450.139	350.7	-1.284	Q3

R-BAR SQUARED: 0.8780

DURBIN-WATSON STATISTIC: 1.5207

DURBIN H-STATISTIC (LDV= 2): 1.8605

STANDARD ERROR OF THE REGRESSION: 483.9 NORMALIZED: 0.03960

# ORDINARY LEAST SQUARES

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: PFT@HL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-294.534	354.6	-0.8306	CONSTANT
1)	0.00225994	0.0006314	3.580	GNPR
2)	255.198	60.70	4.204	DUMMY8183
3)	6.98213	41.58	0.1679	Q1
4)	54.1399	35.88	1.509	Q2
5)	4.85015	36.03	0.1346	Q3

R-BAR SQUARED: 0.5806

DURBIN-WATSON STATISTIC: 2.5791

STANDARD ERROR OF THE REGRESSION: 50.47 NORMALIZED: 0.05110



# ORDINARY LEAST SQUARES

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: PFT@TC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	153.583	298.3	0.5149	CONSTANT
1)	0.00304261	0.0005738	5.303	TRADER
2)	-146.126	103.4	-1.413	Q1
3)	-293.457	101.2	-2.899	Q2
4)	-400.464	106.5	-3.761	Q3

R-BAR SQUARED: 0.6811

DURBIN-WATSON STATISTIC: 2.2545

STANDARD ERROR OF THE REGRESSION: 149.9 NORMALIZED: 0.1022

# ORDINARY LEAST SQUARES

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: PFT@SA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-5416.57	2453	-2.208	CONSTANT
1)	0.00110585	0.0008805	1.256	TRADER
2)	291.719	152.0	1.919	N
3)	139.922	72.07	1.941	Q1
4)	98.1901	72.01	1.364	Q2
5)	37.9315	77.12	0.4919	Q3

R-BAR SQUARED: 0.7323

DURBIN-WATSON STATISTIC: 1.7858

STANDARD ERROR OF THE REGRESSION: 102.1 NORMALIZED: 0.1572

# ORDINARY LEAST SQUARES

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: PCHT@KL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-24223.5	9657	-2.509	CONSTANT
1)				PDL(TRADER, 2, 6, FAR)
\0	0.0260990	0.002264	11.53	
\1	0.0120625	0.001064	11.34	
\2	0.00190065	0.0008587	2.213	
\3	-0.00438653	0.001142	-3.841	
\4	-0.00679903	0.001169	-5.816	
\5	-0.00533685	0.0007977	-6.690	
SUM	0.0235398	0.003925	5.998	
AVG	NM			
2)	1164.60	608.2	1.915	N
3)	576.843	264.3	2.182	Q1
4)	1233.81	248.7	4.961	Q2
5)	593.079	261.3	2.270	Q3

R-BAR SQUARED: 0.9756

DURBIN-WATSON STATISTIC: 2.1580

STANDARD ERROR OF THE REGRESSION: 365.6 NORMALIZED: 0.03520

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS  
DEPENDENT VARIABLE: PCHT@KS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-78440.1	3.484E+04	-2.252	CONSTANT
1)	4741.56	2080	2.280	N
2)	0.600059	0.2280	2.632	PCHT@KS\1
3)	-2213.62	1117	-1.982	Q1
4)	7.54474	1014	0.007437	Q2
5)	-1074.42	1075	-0.9992	Q3

R-BAR SQUARED: 0.8297

DURBIN-WATSON STATISTIC: 1.7549

DURBIN H-STATISTIC (LDV= 2): 1.4804

STANDARD ERROR OF THE REGRESSION: 1510 NORMALIZED: 0.06736

# ORDINARY LEAST SQUARES -----

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: PCHT@HL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-711.823	443.6	-1.605	CONSTANT
1)	0.00304896	0.0007898	3.860	GNPR
2)	332.898	75.93	4.384	DUMMY8183
3)	35.1521	52.02	0.6758	Q1
4)	28.5842	44.89	0.6368	Q2
5)	-28.9178	45.08	-0.6415	Q3

R-BAR SQUARED: 0.5281

DURBIN-WATSON STATISTIC: 2.0404

STANDARD ERROR OF THE REGRESSION: 63.14 NORMALIZED: 0.06331

# ORDINARY LEAST SQUARES -----

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: PCHT@TC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	450.601	315.1	1.430	CONSTANT
1)	0.00298643	0.0006062	4.927	TRADER
2)	-90.4313	109.2	-0.8278	Q1
3)	-241.874	106.9	-2.262	Q2
4)	-400.741	112.5	-3.563	Q3

R-BAR SQUARED: 0.6399

DURBIN-WATSON STATISTIC: 1.6833

STANDARD ERROR OF THE REGRESSION: 158.4 NORMALIZED: 0.08971

# ORDINARY LEAST SQUARES

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: PCHT@SA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-6002.09	2717	-2.209	CONSTANT
1)	0.00107204	0.0009752	1.099	TRADER
2)	325.184	168.3	1.932	N
3)	120.572	79.82	1.510	Q1
4)	99.8877	79.75	1.252	Q2
5)	9.03089	85.41	0.1057	Q3

R-BAR SQUARED: 0.7136

DURBIN-WATSON STATISTIC: 1.8703

STANDARD ERROR OF THE REGRESSION: 113.1 NORMALIZED: 0.1714

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS  
DEPENDENT VARIABLE: ANFINT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3885.87	2058	1.888	CONSTANT
1)	0.00277230	0.001344	2.063	GNPR
2)	0.443555	0.2568	1.727	ANFINT\1
3)	-200.523	123.7	-1.620	Q1
4)	109.498	145.9	0.7506	Q2
5)	196.917	133.4	1.476	Q3

R-BAR SQUARED: 0.6254

DURBIN-WATSON STATISTIC: 1.7130

DURBIN H-STATISTIC (LDV= 2): NC

STANDARD ERROR OF THE REGRESSION: 173.9 NORMALIZED: 0.01842

# ORDINARY LEAST SQUARES -----

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: ANFDOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3223.39	2785	1.157	CONSTANT
1)	0.0368513	0.005537	6.655	GNPR
2)	2900.02	718.3	4.037	Q1
3)	4046.54	705.7	5.734	Q2
4)	2628.82	744.7	3.530	Q3

R-BAR SQUARED: 0.8061

DURBIN-WATSON STATISTIC: 2.0422

STANDARD ERROR OF THE REGRESSION: 1051 NORMALIZED: 0.04459

# ORDINARY LEAST SQUARES -----

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: APINT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	507.028	66.81	7.589	CONSTANT
1)	0.00114198	0.0001329	8.591	GNPR
2)	117.631	28.22	4.169	DUMMY821
3)	51.1267	17.49	2.923	Q1
4)	-16.2652	16.50	-0.9858	Q2
5)	10.3212	17.41	0.5928	Q3

R-BAR SQUARED: 0.8472

DURBIN-WATSON STATISTIC: 2.0131

STANDARD ERROR OF THE REGRESSION: 24.58 NORMALIZED: 0.02279

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS  
DEPENDENT VARIABLE: APDOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	224.217	271.6	0.8255	CONSTANT
1)	0.00152761	0.0006090	2.509	GNPR
2)	0.243754	0.2353	1.036	APDOM\1
3)	128.688	64.17	2.005	Q1
4)	237.514	55.08	4.313	Q2
5)	126.821	62.44	2.031	Q3

R-BAR SQUARED: 0.6670

DURBIN-WATSON STATISTIC: 2.0251

DURBIN H-STATISTIC (LDV= 2): -0.21274

STANDARD ERROR OF THE REGRESSION: 81.64 NORMALIZED: 0.05614

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS  
DEPENDENT VARIABLE: APKMSDOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	20.6472	25.87	0.7980	CONSTANT
1)	0.000265397	6.244E-05	4.251	GNPR
2)	0.0597429	0.1789	0.3339	APKMSDOM\1
3)	9.80114	6.140	1.596	Q1
4)	16.5801	5.702	2.908	Q2
5)	11.6501	6.105	1.908	Q3

R-BAR SQUARED: 0.7037

DURBIN-WATSON STATISTIC: 1.9223

DURBIN H-STATISTIC (LDV= 2): 0.23722

STANDARD ERROR OF THE REGRESSION: 8.450 NORMALIZED: 0.04960

# ORDINARY LEAST SQUARES

QUARTERLY(1981:1 TO 1985:2) 18 OBSERVATIONS  
DEPENDENT VARIABLE: AFTINT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2467.46	8519	0.2896	CONSTANT
1)				PDL(GNPR, 2, 6, FAR)
\0	0.313699	0.04713	6.657	
\1	0.120690	0.01438	8.394	
\2	-0.0160286	0.009568	-1.675	
\3	-0.0964368	0.02205	-4.374	
\4	-0.120595	0.02476	-4.871	
\5	-0.0884425	0.01742	-5.078	
SUM	0.112866	0.02013	5.608	
AVG	NM			
2)	-1608.29	2071	-0.7767	Q1
3)	2025.19	2006	1.010	Q2
4)	3075.41	1994	1.542	Q3

R-BAR SQUARED: 0.9155  
DURBIN-WATSON STATISTIC: 0.5446  
STANDARD ERROR OF THE REGRESSION: 2801 NORMALIZED: 0.04229

# ORDINARY LEAST SQUARES

QUARTERLY(1981:2 TO 1985:2) 17 OBSERVATIONS  
DEPENDENT VARIABLE: AFTDOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-527.829	1088	-0.4853	CONSTANT
1)	0.00482790	0.004363	1.106	GNPR
2)	0.599597	0.2581	2.323	AFTDOM\1
3)	1292.27	314.8	4.105	Q1
4)	371.576	260.6	1.426	Q2
5)	1227.40	309.6	3.965	Q3

R-BAR SQUARED: 0.7732  
DURBIN-WATSON STATISTIC: 1.4966  
DURBIN H-STATISTIC (LDV= 2): NC  
STANDARD ERROR OF THE REGRESSION: 383.1 NORMALIZED: 0.06157