

ตารางภาคผนวกที่ 9 การทดสอบการปรับตัวในระยะยาว

Date: 03/22/07 Time: 07:41

Sample: 2538:2 2547:4

Included observations: 37

Test assumption: Linear deterministic trend in the data

Series: CPI ECPI GGDP M1 SIZE

Lags interval: 1 to 1

Eigenvalue	Likelihood Ratio	5 Percent Critical Value	1 Percent Critical Value	Hypothesized No. of CE(s)
0.776909	145.484	68.52	76.07	None **
0.630332	89.97754	47.21	54.46	At most 1 **
0.497295	53.15696	29.68	35.65	At most 2 **
0.435645	27.71012	15.41	20.04	At most 3 **
0.162095	6.54349	3.76	6.65	At most 4 *

*(**) denotes rejection of the hypothesis at 5%(1%) significance level

L.R. test indicates 5 cointegrating equation(s) at 5% significance level

Unnormalized Cointegrating Coefficients:

CPI	ECPI	GGDP	M1	SIZE
-0.060888	-0.093765	-0.040286	-0.001346	0.037897
-0.028133	-0.019563	0.099861	-0.005688	0.030877
-0.057133	-0.068047	-0.01539	-0.001939	-0.089506
0.239424	-0.217305	0.042704	-0.001052	0.019955
0.145778	0.16949	0.013736	-0.001424	-0.015682

Normalized Cointegrating Coefficients: 1 Cointegrating Equation(s)

CPI	ECPI	GGDP	M1	SIZE	C
1	1.53996	0.661638	0.022102	-0.622404	-2.690836
	-0.85277	-0.26979	-0.01357	-0.32354	

Log likelihood -442.7436

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Normalized Cointegrating Coefficients: 2 Cointegrating Equation(s)					
CPI	ECPI	GGDP	M1	SIZE	C
1	0	-7.016881	0.350463	-1.488725	-7.386625
		-23.2031	-1.09147	-4.35132	
0	1	4.986179	-0.213227	0.562561	3.049292
		-15.6691	-0.73708	-2.93847	
Log likelihood		-424.3333			
Normalized Cointegrating Coefficients: 3 Cointegrating Equation(s)					
CPI	ECPI	GGDP	M1	SIZE	C
1	0	0	0.024671	10.93209	-4.569744
			-0.12185	-72.2388	
0	1	0	0.01828	-8.263645	1.047623
			-0.08948	-53.0507	
0	0	1	-0.04643	1.770134	0.401443
			-0.01981	-11.7449	
Log likelihood		-411.6099			
Normalized Cointegrating Coefficients: 4 Cointegrating Equation(s)					
CPI	ECPI	GGDP	M1	SIZE	C
1	0	0	0	-98.89013	26.68106
				-4781.7	
0	1	0	0	-89.63921	24.2037
				-4329.75	
0	0	1	0	208.4529	-58.41181
				-10080.9	
0	0	0	1	4451.516	-1266.715
				-215434	
Log likelihood		-401.0266			