Equation: UNTITLED Workfile: INFLATION AND ECONOMIC SURPRISE FROM 2

View | Proc | Object | Print | Name | Freeze | Estimate | Forecast | Stats | Resids

Dependent Variable: ESI
Method: Panel EGLS (Cross-section random effects)
Date: 05/21/15 Time: 21:40
Sample: 1/02/2003 12/31/2014
Periods included: 3087
Cross-sections included: 3
Total panel (balanced) observations: 9261
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.085513	0.006236	-13.71327	0.0000
YIELD	0.000853	0.000779	1.094532	0.2738

Effects Specification

	S.D.	Rho
Cross-section random	0.000000	0.0000
Idiosyncratic random	0.600091	1.0000

Weighted Statistics

R-squared	0.000129	Mean dependent var	-0.085544
Adjusted R-squared	0.000021	S.D. dependent var	0.600033
S.E. of regression	0.600026	Sum squared resid	3333.533
F-statistic	1.198259	Durbin-Watson stat	0.020122
Prob(F-statistic)	0.273698		

Unweighted Statistics

R-squared	0.000129	Mean dependent var	-0.085544
Sum squared resid	3333.533	Durbin-Watson stat	0.020122

Equation: UNTITLED Workfile: INFLATION AND ECONOMIC SURPRISE FROM 2003::no_

View | Proc | Object | Print | Name | Freeze | Estimate | Forecast | Stats | Resids

Correlated Random Effects - Hausman Test
Equation: Untitled
Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	0.000074	1	0.9931

** WARNING: estimated cross-section random effects variance is zero.

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
YIELD	0.000853	0.000853	0.000000	0.9931