

Bayesian Vector Autoregression
Date: 01/11/11 Time: 12:01
Sample: 1994Q2 2010Q2
Included observations: 63 (after adjustment)
Standard errors in ()
Priors: Diffuse (Flat-flat) prior

	PI	PIW	RS	RW	Y
PI(-1)	0.823603 (0.16044)	0.186541 (0.09015)	0.106307 (0.02809)	0.007277 (0.00769)	-0.000423 (0.00062)
PI(-2)	-0.391924 (0.15583)	-0.180060 (0.08756)	-0.054156 (0.02728)	-0.009787 (0.00747)	-0.000390 (0.00060)
PIW(-1)	0.530243 (0.35602)	0.447285 (0.20004)	0.173632 (0.06232)	-0.040960 (0.01706)	0.002879 (0.00138)
PIW(-2)	-0.165715 (0.27564)	-0.202189 (0.15487)	-0.120178 (0.04825)	0.003239 (0.01321)	-0.001721 (0.00107)
RS(-1)	0.148329 (0.84769)	-0.626001 (0.47630)	0.737175 (0.14839)	0.011096 (0.04063)	0.002816 (0.00329)
RS(-2)	-0.407522 (0.78879)	0.498928 (0.44321)	0.110738 (0.13808)	0.003364 (0.03781)	-0.001967 (0.00306)
RW(-1)	-1.701125 (2.41639)	-0.554211 (1.35772)	-0.536285 (0.42301)	1.594189 (0.11581)	0.006389 (0.00937)
RW(-2)	2.138232 (2.57667)	0.445899 (1.44778)	0.532543 (0.45107)	-0.631550 (0.12350)	-0.002216 (0.00999)
Y(-1)	56.52493 (37.65540)	-34.50027 (21.15778)	-2.816337 (6.59187)	-2.784458 (1.80477)	0.519436 (0.14596)
Y(-2)	-47.12106 (39.71824)	5.979957 (22.31684)	8.657835 (6.95298)	-0.374645 (1.90364)	0.184436 (0.15396)
YW(-1)	-25.96610 (61.13625)	28.52326 (34.35117)	-8.029331 (10.70237)	6.340818 (2.93017)	-0.135762 (0.23698)
YW(-2)	23.86686 (56.22854)	-25.01383 (31.59363)	7.606257 (9.84324)	-6.324762 (2.69495)	0.142288 (0.21796)
C	-0.029441 (0.89068)	0.559945 (0.50046)	0.263190 (0.15592)	0.008210 (0.04269)	-0.005724 (0.00345)
Log likelihood	723.9351				
Log Marg. likelihood	627.5830				

YW

0.000150
(0.00048)

-0.000791
(0.00047)

0.001741
(0.00107)

0.000740
(0.00083)

-0.002327
(0.00256)

0.001070
(0.00238)

0.008823
(0.00730)

-0.004680
(0.00778)

-0.119453
(0.11368)

0.176404
(0.11991)

0.881572
(0.18457)

-0.088885
(0.16975)

-0.001978
(0.00269)

Response of pi:

Period	pi	piw	rs	rw	y	yw
1	1.720931	0.000000	0.000000	0.000000	0.000000	0.000000
2	0.363366	0.000000	0.000000	0.000000	0.000000	0.000000
3	0.060275	0.000000	0.000000	0.000000	0.000000	0.000000
4	0.007278	0.000000	0.000000	0.000000	0.000000	0.000000
5	-0.000160	0.000000	0.000000	0.000000	0.000000	0.000000
6	0.001287	0.000000	0.000000	0.000000	0.000000	0.000000

Response of piw:

Period	pi	piw	rs	rw	y	yw
1	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	0.896084	0.000000	0.000000	0.000000	0.000000	0.000000
3	0.117887	0.000000	0.000000	0.000000	0.000000	0.000000
4	0.030274	0.000000	0.000000	0.000000	0.000000	0.000000
5	0.000404	0.000000	0.000000	0.000000	0.000000	0.000000
6	0.002612	0.000000	0.000000	0.000000	0.000000	0.000000

Response of rs:

Period	pi	piw	rs	rw	y	yw
1	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3	0.270608	0.000000	0.000000	0.000000	0.000000	0.000000
4	0.012154	0.000000	0.000000	0.000000	0.000000	0.000000
5	8.55E-05	0.000000	0.000000	0.000000	0.000000	0.000000
6	-0.000359	0.000000	0.000000	0.000000	0.000000	0.000000

Response of rw:

Period	pi	piw	rs	rw	y	yw
1	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4	0.075406	0.000000	0.000000	0.000000	0.000000	0.000000
5	0.000202	0.000000	0.000000	0.000000	0.000000	0.000000
6	0.001127	0.000000	0.000000	0.000000	0.000000	0.000000

Response of y:

Period	pi	piw	rs	rw	y	yw
1	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
5	0.006653	0.000000	0.000000	0.000000	0.000000	0.000000
6	0.000102	0.000000	0.000000	0.000000	0.000000	0.000000

Response of yw:

Period	pi	piw	rs	rw	y	yw
1	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
3	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
4	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
5	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
6	0.004136	0.000000	0.000000	0.000000	0.000000	0.000000

Impulse Responses

