APPENDIX 5 Unit Root Test Inflation

Null Hypothesis: INFLATION has a unit root
Exogenous: Constant
Lag Length: 2 (Automatic - based on SIC, maxlag=9)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-2.816223	0.0648
Test critical values:	1% level	-3.600987	
	5% level	-2.935001	
	10% level	-2.605836	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(INFLATION)
Method: Least Squares
Date: 01/03/19 Time: 22:36
Sample (adjusted): 4 44
Included observations: 41 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
INFLATION(-1)	-0.324703	0.115297	-2.816223	0.0077
D(INFLATION(-1))	0.262283	0.160231	1.636906	0.1101
D(INFLATION(-2))	0.187109	0.164056	1.140519	0.2614
C	0.022387	0.009135	2.450835	0.0191

R-squared	0.187765	Mean dependent var	-0.001393
Adjusted R-squared	0.121909	S.D. dependent var	0.023923
S.E. of regression	0.022417	Akaike info criterion	-4.665484
Sum squared resid	0.018594	Schwarz criterion	-4.498306
Log likelihood	99.64242	Hannan-Quinn criter.	-4.604607
F-statistic	2.851113	Durbin-Watson stat	1.769161
Prob(F-statistic)	0.050427		