```
>> dynare azi2cehia;


Configuring Dynare ...

[mex] Generalized QZ.

[mex] Sylvester equation solution.

[mex] Kronecker products.

[mex] Sparse kronecker products.

[mex] Local state space iteration (second order).

[mex] Bytecode evaluation.

[mex] k-order perturbation solver.

[mex] k-order solution simulation.

[mex] Quasi Monte-Carlo sequence (Sobol).

[mex] Markov Switching SBVAR.


Starting Dynare (version 4.4.0).

Starting preprocessing of the model file ...

Found 40 equation(s).

Evaluating expressions...done

Computing static model derivatives:

 - order 1

Computing dynamic model derivatives:

 - order 1

 - order 2

Processing outputs ...done

Preprocessing completed.
```

Starting MATLAB/Octave computing.

You did not declare endogenous variables after the estimation/calib_smoother command.

Posterior IRFs, smoothed variables will be computed for the 40

endogenous variables of your model, this can be very long....

Choose one of the following options:

[1] Consider all the endogenous variables.

[2] Consider all the observed endogenous variables.

[3] Stop Dynare and change the mod file.

options [default is 1] = 2

Loading 54 observations from MATAeuazi2_cehia.xlsx

Initial value of the log posterior (or likelihood): -35828.758

==========

Change in the covariance matrix = 4.

Mode improvement = 35665.0941

New value of jscale = 0.0028864

==========

```
============================================================

  Change in the covariance matrix = 0.050091.

  Mode improvement = 24.275

  New value of jscale = 0.04074

============================================================


============================================================

  Change in the covariance matrix = 0.12276.

  Mode improvement = 121.2545

  New value of jscale = 0.023545

============================================================


Optimal value of the scale parameter = 0.023545


Final value of the log posterior (or likelihood): 18.1344



RESULTS FROM POSTERIOR ESTIMATION

parameters

      prior mean     mode    s.d. prior pstdev


crhoa      0.500   0.9941  0.0014 beta  0.2000

crhob      0.500   0.6293  0.0136 beta  0.2000

crhog      0.500   0.9906  0.0023 beta  0.2000
```

crhoqs 0.500 0.4384 0.0120 beta 0.2000

crhoms 0.500 0.0256 0.0160 beta 0.2000

crhopinf 0.500 0.9725 0.0076 beta 0.2000

crhow 0.500 0.9812 0.0211 beta 0.2000

cmap 0.500 0.3851 0.0143 beta 0.2000

cmaw 0.500 0.2383 0.0145 beta 0.2000

csadjcost 4.000 4.9042 0.3634 norm 1.5000

csigma 1.500 0.9481 0.0326 norm 0.3750

chabb 0.700 0.9155 0.0052 beta 0.1000

cprobw 0.500 0.7739 0.0130 beta 0.1000

csigl 2.000 1.9010 0.0735 norm 0.7500

cprobp 0.500 0.9500 0.0004 beta 0.1000

cindw 0.500 0.6432 0.0218 beta 0.1500

cindp 0.500 0.3876 0.0273 beta 0.1500

czcap 0.500 0.0148 0.0059 beta 0.1500

cfc 1.250 1.5377 0.0227 norm 0.1250

crpi 1.500 1.0650 0.0574 norm 0.2500

crr 0.750 0.6134 0.0065 beta 0.1000

cry 0.125 0.1971 0.0031 norm 0.0500

crdy 0.125 0.0916 0.0036 norm 0.0500

constepinf 0.625 0.4920 0.0062 gamm 0.1000

constebeta 0.250 0.7940 0.0101 gamm 0.1000

constelab 0.000 -4.3830 0.1844 norm 2.0000

ctrend 0.400 0.4025 0.0063 norm 0.1000

cgy 0.500 0.0518 0.0217 norm 0.2500

calfa 0.300 0.0100 0.0014 norm 0.0500

standard deviation of shocks

prior mean mode s.d. prior pstdev

ea 0.100 0.3522 0.0546 invg 2.0000

eb 0.100 0.0253 0.0035 invg 2.0000

eg 0.100 0.0220 0.0056 invg 2.0000

eqs 0.100 0.0239 0.0025 invg 2.0000

em 0.100 0.5573 0.0624 invg 2.0000

epinf 0.100 0.0149 0.0066 invg 2.0000

ew 0.100 0.0876 0.1064 invg 2.0000

Log data density [Laplace approximation] is -192.407479.

Estimation::mcmc: Multiple chains mode.

Estimation::mcmc: Searching for initial values...

Estimation::mcmc: Initial values found!

Estimation::mcmc: Write details about the MCMC... Ok!

Estimation::mcmc: Details about the MCMC are available in
azi2cehia/metropolis\azi2cehia_mh_history_0.mat

Estimation::mcmc: Number of mh files: 7 per block.

Estimation::mcmc: Total number of generated files: 14.

Estimation::mcmc: Total number of iterations: 20000.

Estimation::mcmc: Current acceptance ratio per chain:

Chain 1: 57.4321%

Chain 2: 53.3223%

Estimation::mcmc::diagnostics: Univariate convergence diagnostic, Brooks and Gelman (1998):

Parameter 1... Done!

Parameter 2... Done!

Parameter 3... Done!

Parameter 4... Done!

Parameter 5... Done!

Parameter 6... Done!

Parameter 7... Done!

Parameter 8... Done!

Parameter 9... Done!

Parameter 10... Done!

Parameter 11... Done!

Parameter 12... Done!

Parameter 13... Done!

Parameter 14... Done!

Parameter 15... Done!

Parameter 16... Done!

Parameter 17... Done!

Parameter 18... Done!

Parameter 19... Done!

Parameter 20... Done!

Parameter 21... Done!

Parameter 22... Done!

Parameter 23... Done!

Parameter 24... Done!

Parameter 25... Done!

Parameter 26... Done!

Parameter 27... Done!

Parameter 28... Done!

Parameter 29... Done!

Parameter 30... Done!

Parameter 31... Done!

Parameter 32... Done!

Parameter 33... Done!

Parameter 34... Done!

Parameter 35... Done!

Parameter 36... Done!

Estimation::mcmc: Total number of MH draws: 20000.

Estimation::mcmc: Total number of generated MH files: 7.

Estimation::mcmc: I'll use mh-files 4 to 7.

Estimation::mcmc: In MH-file number 4 I'll start at line 130.

Estimation::mcmc: Finally I keep 10000 draws.

Estimation::marginal density: I'm computing the posterior mean and covariance... Done!

Estimation::marginal density: I'm computing the posterior log marginal density (modified harmonic mean)... Done!

ESTIMATION RESULTS

Log data density is -233.954916.

parameters

	prior mean	post. mean	90% HPD interval		prior	pstdev
crhoa	0.500	0.9935	0.9924	0.9950	beta	0.2000
crhob	0.500	0.6101	0.5947	0.6261	beta	0.2000
crhog	0.500	0.9903	0.9886	0.9920	beta	0.2000
crhoqs	0.500	0.4408	0.4245	0.4551	beta	0.2000
crhoms	0.500	0.0413	0.0194	0.0590	beta	0.2000
crhopinf	0.500	0.9711	0.9654	0.9758	beta	0.2000
crhow	0.500	0.9792	0.9732	0.9843	beta	0.2000
cmap	0.500	0.3741	0.3489	0.4035	beta	0.2000
cmaw	0.500	0.2419	0.2360	0.2502	beta	0.2000
csadjcost	4.000	5.0525	4.8474	5.2618	norm	1.5000
csigma	1.500	0.9452	0.9171	0.9758	norm	0.3750
chabb	0.700	0.9141	0.9081	0.9189	beta	0.1000
cprobw	0.500	0.7697	0.7621	0.7804	beta	0.1000
csigl	2.000	1.8593	1.7363	1.9480	norm	0.7500
cprobp	0.500	0.9496	0.9494	0.9500	beta	0.1000

cindw	0.500	0.6227	0.6122	0.6410	beta	0.1500
cindp	0.500	0.3686	0.3400	0.3894	beta	0.1500
czcap	0.500	0.0172	0.0124	0.0220	beta	0.1500
cfc	1.250	1.5298	1.5197	1.5420	norm	0.1250
crpi	1.500	1.0848	1.0619	1.1148	norm	0.2500
crr	0.750	0.6160	0.6132	0.6200	beta	0.1000
cry	0.125	0.1971	0.1921	0.2021	norm	0.0500
crdy	0.125	0.0897	0.0866	0.0924	norm	0.0500
constepinf	0.625	0.4878	0.4800	0.4970	gamma	0.1000
constebeta	0.250	0.7872	0.7809	0.7949	gamma	0.1000
constelab	0.000	-4.2609	-4.4090	-4.1063	norm	2.0000
ctrend	0.400	0.4041	0.3999	0.4076	norm	0.1000
cgy	0.500	0.0737	0.0552	0.0866	norm	0.2500
calfa	0.300	0.0106	0.0100	0.0112	norm	0.0500

standard deviation of shocks

	prior mean	post. mean	90% HPD interval		prior	pstdev
ea	0.100	0.3458	0.3130	0.3837	invg	2.0000
eb	0.100	0.0275	0.0250	0.0298	invg	2.0000
eg	0.100	0.0244	0.0210	0.0276	invg	2.0000
eqs	0.100	0.0246	0.0223	0.0269	invg	2.0000
em	0.100	0.5801	0.5390	0.6297	invg	2.0000
epinf	0.100	0.0148	0.0126	0.0168	invg	2.0000
ew	0.100	0.0970	0.0736	0.1138	invg	2.0000

Estimation::mcmc: Posterior (dsge) IRFs...

Estimation::mcmc: Posterior IRFs, done!

Estimation::mcmc: Smoothed variables

Estimation::mcmc: Smoothed variables, done!

Estimation::mcmc: Smoothed shocks

Estimation::mcmc: Smoothed shocks, done!

MODEL SUMMARY

Number of variables: 40

Number of stochastic shocks: 7

Number of state variables: 20

Number of jumpers: 12

Number of static variables: 14

MATRIX OF COVARIANCE OF EXOGENOUS SHOCKS

Variables	ea	eb	eg	eqs	em	epinf	ew
ea	0.119581	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
eb	0.000000	0.000759	0.000000	0.000000	0.000000	0.000000	0.000000
eg	0.000000	0.000000	0.000597	0.000000	0.000000	0.000000	0.000000
eqs	0.000000	0.000000	0.000000	0.000603	0.000000	0.000000	0.000000
em	0.000000	0.000000	0.000000	0.000000	0.336490	0.000000	0.000000
epinf	0.000000	0.000000	0.000000	0.000000	0.000000	0.000220	0.000000

ew 0.000000 0.000000 0.000000 0.000000 0.000000 0.000000 0.009406

POLICY AND TRANSITION FUNCTIONS

	labobs	robs	pinfobs	dy	dc	dinve	dw	ewma
epinfma	zcapf	rkf	kf	pkf	cf	invef	yf	labf
wf	rrf	mc	zcap	rk	k	pk	c	inve
y	lab	pinf	w	r	a	b	g	qs
ms	spinf	sw	kpf	kp				
Constant	-4.260856	1.665654	0.487826	0.404112	0.404112	0.404112	0.404112	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0
0	0							
ewma(-1)	0.006273	-0.219330	-0.510366	-0.040595	-0.007635	-0.197802	-3.142454	0
0	0	0	0	0	0	0	0	0
0	0	0	-3.109646	-3.082300	-0.053882	-3.082300	-1.137316	-0.007635
-0.197802	-0.040595	0.006273	-0.510366	-3.142454	-0.219330	0	0	0
0	0	0	0	-0.241931	0	-0.005642		
epinfma(-1)	-0.424274	-5.715549	-13.514855	-0.515870	-0.883037	14.118710	8.332385	0
0	0	0	0	0	0	0	0	0
0	0	0	8.245318	7.772244	0.135867	7.772244	-19.973216	-0.883037
14.118710	-0.515870	-0.424274	-13.514855	8.332385	-5.715549	0	0	0
0	0	0	-0.374064	0	0	0.402748		
yf(-1)	-0.009820	0.087175	-0.000045	-0.015097	-0.017761	-0.063133	-0.004767	0
0	0	0	0	0	0	0	0	0
0	0	0	-0.004719	-0.014336	-0.000251	-0.014336	-0.187421	-0.017761
-0.063133	-0.015097	-0.009820	-0.000045	-0.004767	0.087175	0	0	0
0	0	0	0	0	0	-0.001801		
y(-1)	0.009820	-0.087175	0.000045	-0.984903	0.017761	0.063133	0.004767	0
0	0	0	0	0	0	0	0	0
0	0	0	0.004719	0.014336	0.000251	0.014336	0.187421	0.017761
0.063133	0.015097	0.009820	0.000045	0.004767	-0.087175	0	0	0
0	0	0	0	0	0	0.001801		
r(-1)	-0.067442	0.598689	-0.000311	-0.103678	-0.121978	-0.433581	-0.032738	0
0	0	0	0	0	0	0	0	0
0	0	0	-0.032409	-0.098459	-0.001721	-0.098459	-1.287150	-0.121978

-0.433581 -0.103678 -0.067442 -0.000311 -0.032738 0.598689 0 0
0 0 0 0 0 0 -0.012368

a(-1) -0.902328 -0.013016 -0.006718 0.140844 0.175359 0.863941
0.067250 0 0 0.130173 0.002276 0.130173 0.855136 0.235157
1.239539 0.202625 -0.871720 1.004169 -0.152305 -0.927143 -0.820731 -
0.014347 -0.820731 0.298802 0.175359 0.863941 0.140844 -0.902328 -
0.006718 0.067250 -0.013016 0.993526 0 0 0 0 0
0 0.035359 0.024645

b(-1) 1.329354 0.340420 0.005956 2.043508 2.405325 8.446229
0.638211 0 0 0 0 0 0 0 0 0
0 0 12.297713 0.631791 1.933761 0.033804 1.933761 25.404395
2.405325 8.446229 2.043508 1.329354 0.005956 0.638211 0.340420 0
0.610111 0 0 0 0 0 0 0.240936

g(-1) 0.610996 0.004289 0.001138 0.934770 -0.072999 -0.338532
0.013751 0 0 0.585710 0.010239 0.585710 -0.365425 -0.099292 -
0.509075 0.911700 0.596059 -0.000110 0.065892 0.013719 0.614014
0.010734 0.614014 -0.122756 -0.072999 -0.338532 0.934770 0.610996
0.001138 0.013751 0.004289 0 0 0.990331 0 0 0
0 -0.014522 -0.009657

qs(-1) 0.007628 0.000074 0.000011 0.011674 -0.000793 1.460457
0.000478 0 0 0.007232 0.000126 0.007232 -0.017752 -0.001226
1.453561 0.011257 0.007360 -0.000001 -0.002153 0.000475 0.007967
0.000139 0.007967 -0.014515 -0.000793 1.460457 0.011674 0.007628
0.000011 0.000478 0.000074 0 0 0 0.440830 0 0
0 0.105514 0.105711

ms(-1) -0.004701 0.040076 -0.000022 -0.007228 -0.008498 -0.030722 -
0.002319 0 0 0 0 0 0 0 0 0
0 0 0 -0.002295 -0.006899 -0.000121 -0.006899 -0.089574 -0.008498
-0.030722 -0.007228 -0.004701 -0.000022 -0.002319 0.040076 0 0
0 0 0.041281 0 0 0 -0.000876

spinf(-1) 1.101494 14.838616 35.087052 1.339293 2.292525 -36.654769 -
21.632404 0 0 0 0 0 0 0 0 0
0 0 0 -21.406363 -20.178176 -0.352735 -20.178176 51.854145
2.292525 -36.654769 1.339293 1.101494 35.087052 -21.632404 14.838616
0 0 0 0 0 0.971139 0 0 -1.045608

sw(-1) -0.025388 0.887731 2.065691 0.164306 0.030901 0.800595
12.718981 0 0 0 0 0 0 0 0 0

0 0 0 12.586191 12.475508 0.218084 12.475508 4.603249
0.030901 0.800595 0.164306 -0.025388 2.065691 12.718981 0.887731 0
0 0 0 0 0 0.979206 0 0.022838

kpf(-1) -0.000638 0.001416 -0.000072 -0.000989 -0.001091 -0.010538 -
0.000840 0 0 -0.989070 -0.017290 0.010930 -0.003123 0.001107 -
0.014591 -0.009730 -0.006546 0.000186 -0.000775 -0.000831 -0.001453 -
0.000025 -0.001453 -0.008363 -0.001091 -0.010538 -0.000989 -0.000638 -
0.000072 -0.000840 0.001416 0 0 0 0 0 0 0
0.971058 -0.000301

kp(-1) -0.006103 -0.001472 0.000056 -0.009045 0.001857 -0.006614
0.000651 0 0 0 0 0 0 0 0 0
0 0 0 0.000461 -0.988178 -0.017274 0.011822 0.002255 0.001857
-0.006614 -0.009045 -0.006103 0.000056 0.000651 -0.001472 0 0
0 0 0 0 0 0 0.971285

cf(-1) 0.027059 -0.105213 0.000720 0.041767 0.047482 0.322335
0.023717 0 0 0.436728 0.007634 0.436728 -0.465787 0.836378 -
0.437482 0.679799 0.444444 -0.000082 0.094244 0.023474 0.049904
0.000872 0.049904 0.458202 0.047482 0.322335 0.041767 0.027059
0.000720 0.023717 -0.105213 0 0 0 0 0 0 0
-0.012480 0.009195

invef(-1) 0.000290 -0.001171 -0.000035 0.000447 0.000501 0.004234
0.000206 0 0 0.004782 0.000084 0.004782 -0.008944 -0.000811
0.961054 0.007443 0.004866 0 0.000924 0.000204 0.000488 0.000009
0.000488 0.005659 0.000501 0.004234 0.000447 0.000290 -0.000035
0.000206 -0.001171 0 0 0 0 0 0 0 0.027415
0.000121

c(-1) 0.436895 0.110353 -0.000329 0.668130 -0.176737 -0.540886 -
0.007753 0 0 0 0 0 0 0 0 0
0 0 0 -0.007592 0.421769 0.007373 0.421769 -0.586573 0.823263
-0.540886 0.668130 0.436895 -0.000329 -0.007753 0.110353 0 0
0 0 0 0 0 0 -0.015429

inve(-1) 0.004797 0.001230 0.000039 0.007338 -0.000927 -0.040200
0.000005 0 0 0 0 0 0 0 0 0
0 0 0 0.000006 0.004720 0.000083 0.004720 -0.010955 -0.000927
0.959800 0.007338 0.004797 0.000039 0.000005 0.001230 0 0
0 0 0 0 0 0 0.027379

pinf(-1) -0.016996 0.150354 0.369942 -0.022752 -0.028748 -0.162633
0.203104 0 0 0 0 0 0 0 0 0
0 0 0 0.200981 0.182911 0.003197 0.182911 -0.288897 -0.028748
-0.162633 -0.022752 -0.016996 0.369942 0.203104 0.150354 0 0
0 0 0 0 0 0 -0.004639

w(-1) -0.003746 0.003061 0.003938 0.008589 -0.000797 -0.010093 -
0.103528 0 0 0 0 0 0 0 0 0
0 0 0 0.887112 0.877388 0.015338 0.877388 -0.002706 -0.000797
-0.010093 0.008589 -0.003746 0.003938 0.896472 0.003061 0 0
0 0 0 0 0 0 -0.000288

ea -0.862749 -0.012781 -0.006677 0.211308 0.171071 0.844384
0.068711 0 0 0.174598 0.003052 0.174598 0.833521 0.229302
1.209741 0.271775 -0.833053 1.010704 -0.148395 -0.932164 -0.780396 -
0.013642 -0.780396 0.291616 0.171071 0.844384 0.211308 -0.862749 -
0.006677 0.068711 -0.012781 1.000000 0 0.073680 0 0 0
0 0.034509 0.024087

eb 2.178873 0.557964 0.009762 3.349405 3.942439 13.843759
1.046057 0 0 0 0 0 0 0 0 0
0 0 20.156519 1.035534 3.169523 0.055406 3.169523 41.638978
3.942439 13.843759 3.349405 2.178873 0.009762 1.046057 0.557964 0
1.000000 0 0 0 0 0 0 0.394905

eg 0.616962 0.004331 0.001149 0.943896 -0.073712 -0.341838
0.013885 0 0 0.591428 0.010339 0.591428 -0.368993 -0.100262 -
0.514046 0.920602 0.601878 -0.000111 0.066535 0.013853 0.620009
0.010838 0.620009 -0.123955 -0.073712 -0.341838 0.943896 0.616962
0.001149 0.013885 0.004331 0 0 1.000000 0 0 0
0 -0.014664 -0.009751

eqs 0.017303 0.000167 0.000025 0.026483 -0.001799 3.312970
0.001085 0 0 0.016406 0.000287 0.016406 -0.040270 -0.002781
3.297328 0.025537 0.016696 -0.000003 -0.004883 0.001077 0.018072
0.000316 0.018072 -0.032926 -0.001799 3.312970 0.026483 0.017303
0.000025 0.001085 0.000167 0 0 0 1.000000 0 0
0 0.239353 0.239800

em -0.113889 0.970819 -0.000540 -0.175096 -0.205867 -0.744222 -
0.056164 0 0 0 0 0 0 0 0 0
0 0 0 -0.055599 -0.167132 -0.002922 -0.167132 -2.169870 -0.205867
-0.744222 -0.175096 -0.113889 -0.000540 -0.056164 0.970819 0 0
0 0 1.000000 0 0 0 -0.021230

epinf 0.676418 9.606058 22.737776 0.807789 1.411055 -23.428936 -14.202143 0 1.000000 0 0 0 0 0 0 0 0 0 0 -14.053750 -13.293344 -0.232381 -13.293344 32.418457 1.411055 -23.428936 0.807789 0.676418 22.737776 -14.202143 9.606058 0 0 0 0 0 0 1.000000 0 0 -0.668330

ew -0.021365 0.684102 1.590292 0.130566 0.023368 0.610626 10.221187 1.000000 0 0 0 0 0 0 0 0 0 0 10.114475 10.024582 0.175240 10.024582 3.538202 0.023368 0.610626 0.130566 -0.021365 1.590292 10.221187 0.684102 0 0 0 0 0 0 1.000000 0 0.017419

THEORETICAL MOMENTS

VARIABLE	MEAN	STD. DEV.	VARIANCE
labobs	-4.2609	1.5253	2.3266
robs	1.6657	2.5996	6.7579
pinfobs	0.4878	2.5826	6.6698
dy	0.4041	0.2197	0.0483
dc	0.4041	0.2493	0.0621
dinve	0.4041	1.8131	3.2875
dw	0.4041	2.0948	4.3880
ewma	0.0000	0.0970	0.0094
epinfma	0.0000	0.0148	0.0002
zcapf	0.0000	28.6445	820.5094
rkf	0.0000	0.5007	0.2507
kf	0.0000	2.8231	7.9699
pkf	0.0000	0.5707	0.3257
cf	0.0000	4.2424	17.9976

invef	0.0000	34.1136	1163.7403
yf	0.0000	3.6321	13.1922
labf	0.0000	0.8217	0.6752
wf	0.0000	3.0812	9.4935
rrf	0.0000	0.7076	0.5007
mc	0.0000	43.4276	1885.9602
zcap	0.0000	58.6833	3443.7290
rk	0.0000	1.0258	1.0524
k	0.0000	42.3703	1795.2405
pk	0.0000	2.2635	5.1233
c	0.0000	4.5493	20.6960
inve	0.0000	48.3712	2339.7695
y	0.0000	3.7956	14.4065
lab	0.0000	1.5253	2.3266
pinf	0.0000	2.5826	6.6698
w	0.0000	43.9539	1931.9445
r	0.0000	2.5996	6.7579
a	0.0000	3.0439	9.2655
b	0.0000	0.0348	0.0012
g	0.0000	0.2545	0.0648
qs	0.0000	0.0274	0.0007
ms	0.0000	0.5806	0.3371
spinf	0.0000	0.0400	0.0016
sw	0.0000	0.3656	0.1336
kpf	0.0000	31.2456	976.2899

kp 0.0000 41.2662 1702.8967

VARIANCE DECOMPOSITION (in percent)

	ea	eb	eg	eqs	em	epinf	ew
labobs	36.15	2.16	0.18	0.00	2.78	23.59	35.14
robs	0.04	0.07	0.00	0.00	7.47	62.37	30.06
pinfobs	0.00	0.00	0.00	0.00	0.00	68.60	31.40
dy	28.37	24.07	1.13	0.00	29.85	13.51	3.06
dc	23.65	25.89	0.02	0.00	32.04	11.99	6.41
dinve	18.80	6.12	0.01	0.25	7.94	65.17	1.71
dw	0.09	0.03	0.00	0.00	0.03	1.81	98.04
ewma	0.00	0.00	0.00	0.00	0.00	0.00	100.00
epinfma	0.00	0.00	0.00	0.00	0.00	100.00	0.00
zcapf	99.92	0.00	0.07	0.01	0.00	0.00	0.00
rkf	99.92	0.00	0.07	0.01	0.00	0.00	0.00
kf	99.97	0.00	0.03	0.00	0.00	0.00	0.00
pkf	99.90	0.00	0.10	0.01	0.00	0.00	0.00
cf	99.94	0.00	0.06	0.00	0.00	0.00	0.00
invef	99.92	0.00	0.06	0.02	0.00	0.00	0.00
yf	99.93	0.00	0.07	0.00	0.00	0.00	0.00
labf	99.43	0.00	0.57	0.00	0.00	0.00	0.00
wf	100.00	0.00	0.00	0.00	0.00	0.00	0.00

rrf	1.93	98.07	0.00	0.00	0.00	0.00	0.00
mc	0.04	0.00	0.00	0.00	0.00	0.92	99.04
zcap	21.72	0.00	0.01	0.00	0.01	17.68	60.57
rk	21.72	0.00	0.01	0.00	0.01	17.68	60.57
k	0.32	0.01	0.00	0.00	0.01	1.51	98.15
pk	2.13	36.16	0.00	0.00	44.83	13.34	3.54
c	80.39	0.81	0.05	0.00	1.04	8.44	9.26
inve	44.64	0.08	0.02	0.01	0.11	53.65	1.49
y	84.66	0.83	0.07	0.00	1.06	10.07	3.31
lab	36.15	2.16	0.18	0.00	2.78	23.59	35.14
pinf	0.00	0.00	0.00	0.00	0.00	68.60	31.40
w	0.35	0.00	0.00	0.00	0.00	0.92	98.73
r	0.04	0.07	0.00	0.00	7.47	62.37	30.06
a	100.00	0.00	0.00	0.00	0.00	0.00	0.00
b	0.00	100.00	0.00	0.00	0.00	0.00	0.00
g	52.09	0.00	47.91	0.00	0.00	0.00	0.00
qs	0.00	0.00	0.00	100.00	0.00	0.00	0.00
ms	0.00	0.00	0.00	0.00	100.00	0.00	0.00
spinf	0.00	0.00	0.00	0.00	0.00	100.00	0.00
sw	0.00	0.00	0.00	0.00	0.00	0.00	100.00
kpf	99.94	0.00	0.05	0.01	0.00	0.00	0.00
kp	51.57	0.01	0.03	0.01	0.02	46.97	1.40

MATRIX OF CORRELATIONS

Variables	labobs	robs	pinfobs	dy	dc	dinve	dw	ewma	epinfma	zcapf	rkf	kf	pkf	cf	invef	yf	labf	wf	rrf	mc	zcap	rk	k	pk	c	inve	y	lab	pinf	w	r	a	b	g	qs	ms	spinf	sw	kpf	kp
labobs	1.0000	-0.6794	-0.6649	-0.1486	-0.1312	-0.0647	0.0122	-0.0014	0.0066	0.3830	0.3830	-0.4849	-0.4595	-0.4906	-0.4707	-0.4958	0.6021	-0.5426	0.1693	-0.5308	-0.3842	-0.3842	-0.5439	0.1418	-0.0829	0.1136	-0.1563	1.0000	-0.6649	-0.5680	-0.6794	-0.5427	0.0987	-0.3685	0.0005	-0.0460	-0.3991	-0.5222	-0.3984	-0.0080
robs	-0.6794	1.0000	0.9541	-0.2719	-0.2909	-0.4222	0.0876	0.0255	0.0548	0.0116	0.0116	-0.0160	-0.0125	-0.0163	-0.0155	-0.0166	0.0176	-0.0175	0.0177	0.4603	0.5536	0.5536	0.4376	-0.3450	-0.3946	-0.5766	-0.3553	-0.6794	0.9541	0.4583	1.0000	-0.0175	0.0160	-0.0126	0.0000	0.2222	0.7458	0.5280	-0.0122	-0.3476
pinfobs	-0.6649	0.9541	1.0000	-0.1494	-0.1637	-0.4036	0.1224	0.0597	0.1305	0.0042	0.0042	-0.0053	-0.0037	-0.0054	-0.0052	-0.0054	0.0057	-0.0057	0.0008	0.4628	0.5549	0.5549	0.4415	-0.1398	-0.3712	-0.5721	-0.3313	-0.6649	1.0000	0.4616	0.9541	-0.0057	0.0002	-0.0041	0.0000	-0.0001	0.8076	0.5507	-0.0043	-0.3454
dy	-0.1486	-0.2719	-0.1494	1.0000	0.9815	0.7570	-0.0385	0.0576	0.0545	0.0919	0.0919	0.0025	0.5078	0.0087	-0.0161	0.0223	-0.3142	0.1010	0.3392	-0.0266	0.0703	0.0703	-0.0273	0.7632	0.0140	-0.0326	0.0289	-0.1486	-0.1494	-0.0195	-0.2719	0.1013	0.4108	0.1085	0.0030	-0.4705	-0.1231	-0.0515	-0.0821	-0.1255
dc	-0.1312	-0.2909	-0.1637	0.9815	1.0000	0.7366	-0.1516	0.0091	0.0839	0.0856	0.0856	0.0118	0.4719	0.0189	-0.0048	0.0320	-0.2955	0.1035	0.3607	-0.0303	0.0598	0.0598	-0.0301	0.7781	0.0274	-0.0133	0.0421	-0.1312	-0.1637	-0.0230	-0.2909	0.1038	0.4273	0.1045	-0.0003	-0.4876	-0.1108	-0.1000	-0.0753	-0.1130
dinve	-0.0647	-0.4222	-0.4036	0.7570	0.7366	1.0000	0.0298	0.0327	-0.1915	0.0978	0.0978	0.0297	0.4093	0.0406	0.0171	0.0559	-0.2551	0.1111	0.1475	-0.0187	0.1606	0.1606	-0.0175	0.4841	0.0599	0.0187	0.0942	-0.0647	-0.4036	-0.0109	-0.4222	0.1114	0.2015	0.1129	0.0485	-0.2422	-0.4697	-0.0527	-0.0840	-0.2387
dw	0.0122	0.0876	0.1224	-0.0385	-0.1516	0.0298	1.0000	0.4732	-0.1005	0.0061	0.0061	0.0021	0.0285	0.0028	0.0012	0.0038	-0.0180	0.0077	0.0106	0.0233	0.0133	0.0133	0.0248	0.1249	0.0182	0.0097	0.0214	0.0122	0.1224	0.0238	0.0876	0.0078	0.0144	0.0080	0.0000	-0.0159	-0.0655	0.4254	-0.0052	0.0067
ewma	-0.0014	0.0255	0.0597	0.0576	0.0091	0.0327	0.4732	1.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

0.1516 0.0005 0.0012 0.0033 -0.0014 0.0597 0.0226 0.0255 0.0000 0.0000 0.0000 0.0000
0.0000 0.0000 0.2653 0.0000 0.0000

epinfma 0.0066 0.0548 0.1305 0.0545 0.0839 -0.1915 -0.1005 0.0000 1.0000 0.0000 0.0000
0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 -0.0048 -0.0034 -0.0034 -0.0047
0.2123 0.0046 -0.0072 0.0032 0.0066 0.1305 -0.0048 0.0548 0.0000 0.0000 0.0000 0.0000
0.0000 0.3710 0.0000 0.0000 -0.0002

zcapf 0.3830 0.0116 0.0042 0.0919 0.0856 0.0978 0.0061 0.0000 0.0000 1.0000 1.0000 -
0.9139 -0.0086 -0.8994 -0.8983 -0.8758 0.6410 -0.8458 0.0277 0.0049 0.4660 0.4660 -0.0539 -
0.0042 -0.8131 -0.6056 -0.8139 0.3830 0.0042 -0.0544 0.0116 -0.8453 0.0000 -0.5186 -0.0002
0.0000 0.0000 0.0000 -0.9988 -0.7179

rkf 0.3830 0.0116 0.0042 0.0919 0.0856 0.0978 0.0061 0.0000 0.0000 1.0000 1.0000 -
0.9139 -0.0086 -0.8994 -0.8983 -0.8758 0.6410 -0.8458 0.0277 0.0049 0.4660 0.4660 -0.0539 -
0.0042 -0.8131 -0.6056 -0.8139 0.3830 0.0042 -0.0544 0.0116 -0.8453 0.0000 -0.5186 -0.0002
0.0000 0.0000 0.0000 -0.9988 -0.7179

kf -0.4849 -0.0160 -0.0053 0.0025 0.0118 0.0297 0.0021 0.0000 0.0000 -0.9139 -0.9139
1.0000 0.2436 0.9984 0.9939 0.9963 -0.7995 0.9809 -0.0538 -0.0099 -0.4272 -0.4272 0.0540
0.0502 0.8957 0.6633 0.9181 -0.4849 -0.0053 0.0589 -0.0160 0.9808 0.0000 0.6885 0.0003
0.0000 0.0000 0.0000 0.9327 0.6661

pkf -0.4595 -0.0125 -0.0037 0.5078 0.4719 0.4093 0.0285 0.0000 0.0000 -0.0086 -0.0086
0.2436 1.0000 0.2599 0.2152 0.2878 -0.7630 0.4252 -0.1360 -0.0185 -0.0158 -0.0158 -0.0044
0.1372 0.2127 0.1287 0.2422 -0.4595 -0.0037 0.0113 -0.0125 0.4259 0.0000 0.3598 -0.0030
0.0000 0.0000 0.0000 0.0357 0.0217

cf -0.4906 -0.0163 -0.0054 0.0087 0.0189 0.0406 0.0028 0.0000 0.0000 -0.8994 -0.8994
0.9984 0.2599 1.0000 0.9944 0.9975 -0.8078 0.9840 -0.0553 -0.0102 -0.4205 -0.4205 0.0535
0.0538 0.8966 0.6630 0.9185 -0.4906 -0.0054 0.0588 -0.0163 0.9839 0.0000 0.6653 -0.0000
0.0000 0.0000 0.0000 0.9196 0.6564

invef -0.4707 -0.0155 -0.0052 -0.0161 -0.0048 0.0171 0.0012 0.0000 0.0000 -0.8983 -0.8983
0.9939 0.2152 0.9944 1.0000 0.9924 -0.7766 0.9718 -0.0493 -0.0093 -0.4190 -0.4190 0.0542
0.0467 0.8930 0.6681 0.9156 -0.4707 -0.0052 0.0588 -0.0155 0.9716 0.0000 0.6610 0.0046
0.0000 -0.0000 -0.0000 0.9184 0.6553

yf -0.4958 -0.0166 -0.0054 0.0223 0.0320 0.0559 0.0038 0.0000 0.0000 -0.8758 -0.8758
0.9963 0.2878 0.9975 0.9924 1.0000 -0.8154 0.9880 -0.0581 -0.0107 -0.4096 -0.4096 0.0528
0.0588 0.8936 0.6610 0.9201 -0.4958 -0.0054 0.0585 -0.0166 0.9879 0.0000 0.7093 0.0003
0.0000 0.0000 0.0000 0.8984 0.6407

labf 0.6021 0.0176 0.0057 -0.3142 -0.2955 -0.2551 -0.0180 0.0000 0.0000 0.6410 0.6410 -
0.7995 -0.7630 -0.8078 -0.7766 -0.8154 1.0000 -0.8950 0.1194 0.0175 0.3070 0.3070 -0.0328 -

0.1112 -0.7130 -0.5102 -0.7380 0.6021 0.0057 -0.0453 0.0176 -0.8952 0.0000 -0.6025 0.0009
0.0000 0.0000 0.0000 -0.6652 -0.4739

wf -0.5426 -0.0175 -0.0057 0.1010 0.1035 0.1111 0.0077 0.0000 0.0000 -0.8458 -0.8458
0.9809 0.4252 0.9840 0.9718 0.9880 -0.8950 1.0000 -0.0766 -0.0129 -0.3975 -0.3975 0.0494
0.0750 0.8787 0.6454 0.9058 -0.5426 -0.0057 0.0572 -0.0175 1.0000 0.0000 0.7072 0.0000
0.0000 0.0000 0.0000 0.8696 0.6201

rrf 0.1693 0.0177 0.0008 0.3392 0.3607 0.1475 0.0106 0.0000 0.0000 0.0277 0.0277 -
0.0538 -0.1360 -0.0553 -0.0493 -0.0581 0.1194 -0.0766 1.0000 0.0043 0.0177 0.0177 0.0046
0.5669 0.0124 -0.0120 0.0097 0.1693 0.0008 -0.0010 0.0177 -0.0767 0.9903 -0.0595 -0.0001
0.0000 0.0000 0.0000 -0.0310 -0.0202

mc -0.5308 0.4603 0.4628 -0.0266 -0.0303 -0.0187 0.0233 0.0226 -0.0048 0.0049 0.0049 -
0.0099 -0.0185 -0.0102 -0.0093 -0.0107 0.0175 -0.0129 0.0043 1.0000 0.7512 0.7512 0.9975
0.0002 -0.2823 -0.0553 -0.1578 -0.5308 0.4628 0.9975 0.4603 -0.0129 0.0018 -0.0102 0.0000 -
0.0008 -0.0852 0.9068 -0.0055 -0.0447

zcap -0.3842 0.5536 0.5549 0.0703 0.0598 0.1606 0.0133 0.0166 -0.0034 0.4660 0.4660 -
0.4272 -0.0158 -0.4205 -0.4190 -0.4096 0.3070 -0.3975 0.0177 0.7512 1.0000 1.0000 0.7111 -
0.0056 -0.6959 -0.5908 -0.5922 -0.3842 0.5549 0.7221 0.5536 -0.3973 0.0031 -0.2446 -0.0001 -
0.0017 0.1551 0.6990 -0.4656 -0.6920

rk -0.3842 0.5536 0.5549 0.0703 0.0598 0.1606 0.0133 0.0166 -0.0034 0.4660 0.4660 -
0.4272 -0.0158 -0.4205 -0.4190 -0.4096 0.3070 -0.3975 0.0177 0.7512 1.0000 1.0000 0.7111 -
0.0056 -0.6959 -0.5908 -0.5922 -0.3842 0.5549 0.7221 0.5536 -0.3973 0.0031 -0.2446 -0.0001 -
0.0017 0.1551 0.6990 -0.4656 -0.6920

k -0.5439 0.4376 0.4415 -0.0273 -0.0301 -0.0175 0.0248 0.0229 -0.0047 -0.0539 -0.0539
0.0540 -0.0044 0.0535 0.0542 0.0528 -0.0328 0.0494 0.0046 0.9975 0.7111 0.7111 1.0000
0.0109 -0.2146 0.0081 -0.0889 -0.5439 0.4415 0.9994 0.4376 0.0494 0.0053 0.0335 0.0000 -
0.0024 -0.1064 0.9035 0.0545 0.0154

pk 0.1418 -0.3450 -0.1398 0.7632 0.7781 0.4841 0.1249 0.1516 0.2123 -0.0042 -0.0042
0.0502 0.1372 0.0538 0.0467 0.0588 -0.1112 0.0750 0.5669 0.0002 -0.0056 -0.0056 0.0109
1.0000 0.1653 0.1520 0.1803 0.1418 -0.1398 0.0054 -0.3450 0.0751 0.5908 0.0632 -0.0006 -
0.5690 -0.1123 0.0399 0.0096 0.0236

c -0.0829 -0.3946 -0.3712 0.0140 0.0274 0.0599 0.0182 0.0005 0.0046 -0.8131 -0.8131
0.8957 0.2127 0.8966 0.8930 0.8936 -0.7130 0.8787 0.0124 -0.2823 -0.6959 -0.6959 -0.2146
0.1653 1.0000 0.8462 0.9885 -0.0829 -0.3712 -0.2202 -0.3946 0.8786 0.0601 0.5923 -0.0000 -
0.0279 -0.2324 -0.2652 0.8306 0.7756

inve 0.1136 -0.5766 -0.5721 -0.0326 -0.0133 0.0187 0.0097 0.0012 -0.0072 -0.6056 -0.6056
0.6633 0.1287 0.6630 0.6681 0.6610 -0.5102 0.6454 -0.0120 -0.0553 -0.5908 -0.5908 0.0081

0.1520 0.8462 1.0000 0.8622 0.1136 -0.5721 -0.0099 -0.5766 0.6453 0.0194 0.4377 0.0033 -0.0095 -0.5756 -0.0988 0.6184 0.8577

y -0.1563 -0.3553 -0.3313 0.0289 0.0421 0.0942 0.0214 0.0033 0.0032 -0.8139 -0.8139 0.9181 0.2422 0.9185 0.9156 0.9201 -0.7380 0.9058 0.0097 -0.1578 -0.5922 -0.5922 -0.0889 0.1803 0.9885 0.8622 1.0000 -0.1563 -0.3313 -0.0941 -0.3553 0.9057 0.0610 0.6498 0.0003 -0.0284 -0.2621 -0.1537 0.8339 0.7582

lab 1.0000 -0.6794 -0.6649 -0.1486 -0.1312 -0.0647 0.0122 -0.0014 0.0066 0.3830 0.3830 -0.4849 -0.4595 -0.4906 -0.4707 -0.4958 0.6021 -0.5426 0.1693 -0.5308 -0.3842 -0.3842 -0.5439 0.1418 -0.0829 0.1136 -0.1563 1.0000 -0.6649 -0.5680 -0.6794 -0.5427 0.0987 -0.3685 0.0005 -0.0460 -0.3991 -0.5222 -0.3984 -0.0080

pinf -0.6649 0.9541 1.0000 -0.1494 -0.1637 -0.4036 0.1224 0.0597 0.1305 0.0042 0.0042 -0.0053 -0.0037 -0.0054 -0.0052 -0.0054 0.0057 -0.0057 0.0008 0.4628 0.5549 0.5549 0.4415 -0.1398 -0.3712 -0.5721 -0.3313 -0.6649 1.0000 0.4616 0.9541 -0.0057 0.0002 -0.0041 0.0000 -0.0001 0.8076 0.5507 -0.0043 -0.3454

w -0.5680 0.4583 0.4616 -0.0195 -0.0230 -0.0109 0.0238 0.0226 -0.0048 -0.0544 -0.0544 0.0589 0.0113 0.0588 0.0588 0.0585 -0.0453 0.0572 -0.0010 0.9975 0.7221 0.7221 0.9994 0.0054 -0.2202 -0.0099 -0.0941 -0.5680 0.4616 1.0000 0.4583 0.0572 0.0018 0.0394 0.0000 -0.0008 -0.0851 0.9054 0.0555 -0.0010

r -0.6794 1.0000 0.9541 -0.2719 -0.2909 -0.4222 0.0876 0.0255 0.0548 0.0116 0.0116 -0.0160 -0.0125 -0.0163 -0.0155 -0.0166 0.0176 -0.0175 0.0177 0.4603 0.5536 0.5536 0.4376 -0.3450 -0.3946 -0.5766 -0.3553 -0.6794 0.9541 0.4583 1.0000 -0.0175 0.0160 -0.0126 0.0000 0.2222 0.7458 0.5280 -0.0122 -0.3476

a -0.5427 -0.0175 -0.0057 0.1013 0.1038 0.1114 0.0078 0.0000 0.0000 -0.8453 -0.8453 0.9808 0.4259 0.9839 0.9716 0.9879 -0.8952 1.0000 -0.0767 -0.0129 -0.3973 -0.3973 0.0494 0.0751 0.8786 0.6453 0.9057 -0.5427 -0.0057 0.0572 -0.0175 1.0000 0.0000 0.7074 0.0000 0.0000 0.0000 0.0000 0.8692 0.6197

b 0.0987 0.0160 0.0002 0.4108 0.4273 0.2015 0.0144 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.9903 0.0018 0.0031 0.0031 0.0053 0.5908 0.0601 0.0194 0.0610 0.0987 0.0002 0.0018 0.0160 0.0000 1.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0016

g -0.3685 -0.0126 -0.0041 0.1085 0.1045 0.1129 0.0080 0.0000 0.0000 -0.5186 -0.5186 0.6885 0.3598 0.6653 0.6610 0.7093 -0.6025 0.7072 -0.0595 -0.0102 -0.2446 -0.2446 0.0335 0.0632 0.5923 0.4377 0.6498 -0.3685 -0.0041 0.0394 -0.0126 0.7074 0.0000 1.0000 0.0000 0.0000 0.0000 0.0000 0.5429 0.3860

qs 0.0005 0.0000 0.0000 0.0030 -0.0003 0.0485 0.0000 0.0000 0.0000 -0.0002 -0.0002 0.0003 -0.0030 -0.0000 0.0046 0.0003 0.0009 0.0000 -0.0001 0.0000 -0.0001 -0.0001 0.0000 -

0.0006 -0.0000 0.0033 0.0003 0.0005 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 1.0000
0.0000 0.0000 0.0000 0.0005 0.0004

ms -0.0460 0.2222 -0.0001 -0.4705 -0.4876 -0.2422 -0.0159 0.0000 0.0000 0.0000 0.0000
0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 0.0000 -0.0008 -0.0017 -0.0017 -0.0024 -
0.5690 -0.0279 -0.0095 -0.0284 -0.0460 -0.0001 -0.0008 0.2222 0.0000 0.0000 0.0000 0.0000
1.0000 0.0000 0.0000 0.0000 -0.0003

spinf -0.3991 0.7458 0.8076 -0.1231 -0.1108 -0.4697 -0.0655 0.0000 0.3710 0.0000 0.0000
0.0000 0.0000 0.0000 -0.0000 0.0000 0.0000 0.0000 0.0000 -0.0852 0.1551 0.1551 -0.1064 -
0.1123 -0.2324 -0.5756 -0.2621 -0.3991 0.8076 -0.0851 0.7458 0.0000 0.0000 0.0000 0.0000
0.0000 1.0000 0.0000 -0.0000 -0.3397

sw -0.5222 0.5280 0.5507 -0.0515 -0.1000 -0.0527 0.4254 0.2653 0.0000 0.0000 0.0000
0.0000 0.0000 0.0000 -0.0000 0.0000 0.0000 0.0000 0.0000 0.9068 0.6990 0.6990 0.9035
0.0399 -0.2652 -0.0988 -0.1537 -0.5222 0.5507 0.9054 0.5280 0.0000 0.0000 0.0000 0.0000
0.0000 0.0000 1.0000 -0.0000 -0.0678

kpf -0.3984 -0.0122 -0.0043 -0.0821 -0.0753 -0.0840 -0.0052 0.0000 0.0000 -0.9988 -0.9988
0.9327 0.0357 0.9196 0.9184 0.8984 -0.6652 0.8696 -0.0310 -0.0055 -0.4656 -0.4656 0.0545
0.0096 0.8306 0.6184 0.8339 -0.3984 -0.0043 0.0555 -0.0122 0.8692 0.0000 0.5429 0.0005
0.0000 -0.0000 -0.0000 1.0000 0.7182

kp -0.0080 -0.3476 -0.3454 -0.1255 -0.1130 -0.2387 0.0067 0.0000 -0.0002 -0.7179 -0.7179
0.6661 0.0217 0.6564 0.6553 0.6407 -0.4739 0.6201 -0.0202 -0.0447 -0.6920 -0.6920 0.0154
0.0236 0.7756 0.8577 0.7582 -0.0080 -0.3454 -0.0010 -0.3476 0.6197 0.0016 0.3860 0.0004 -
0.0003 -0.3397 -0.0678 0.7182 1.0000

COEFFICIENTS OF AUTOCORRELATION

Order 1 2 3 4 5

labobs 0.9766 0.9517 0.9266 0.9021 0.8787

robs 0.9660 0.9344 0.9058 0.8793 0.8543

pinfobs 0.9882 0.9685 0.9461 0.9231 0.9002

dy 0.6232 0.4092 0.2727 0.1845 0.1267

dc	0.6474	0.4206	0.2770	0.1851	0.1255
dinve	0.8866	0.7906	0.7074	0.6341	0.5690
dw	0.8729	0.7659	0.6690	0.5822	0.5046
ewma	-0.0000	0.0000	-0.0000	0.0000	-0.0000
epinfma	0.0000	0.0000	0.0000	0.0000	0.0000
zcapf	0.9999	0.9996	0.9992	0.9986	0.9978
rkf	0.9999	0.9996	0.9992	0.9986	0.9978
kf	0.9995	0.9982	0.9964	0.9940	0.9912
pkf	0.8628	0.7472	0.6498	0.5674	0.4976
cf	0.9994	0.9980	0.9958	0.9929	0.9896
invef	0.9996	0.9987	0.9971	0.9950	0.9925
yf	0.9993	0.9975	0.9949	0.9916	0.9877
labf	0.9347	0.8798	0.8336	0.7947	0.7619
wf	0.9935	0.9871	0.9808	0.9744	0.9681
rrf	0.6148	0.3791	0.2348	0.1463	0.0920
mc	0.9988	0.9957	0.9908	0.9844	0.9766
zcap	0.9993	0.9975	0.9946	0.9907	0.9861
rk	0.9993	0.9975	0.9946	0.9907	0.9861
k	0.9988	0.9957	0.9907	0.9843	0.9765
pk	0.5791	0.3180	0.1637	0.0753	0.0267
c	0.9985	0.9951	0.9903	0.9848	0.9787
inve	0.9993	0.9973	0.9943	0.9902	0.9853
y	0.9983	0.9946	0.9894	0.9834	0.9767
lab	0.9766	0.9517	0.9266	0.9021	0.8787
pinf	0.9882	0.9685	0.9461	0.9231	0.9002

w	0.9989	0.9957	0.9909	0.9845	0.9768
r	0.9660	0.9344	0.9058	0.8793	0.8543
a	0.9935	0.9871	0.9807	0.9744	0.9680
b	0.6101	0.3722	0.2271	0.1386	0.0845
g	0.9903	0.9808	0.9713	0.9619	0.9526
qs	0.4408	0.1943	0.0857	0.0378	0.0166
ms	0.0413	0.0017	0.0001	0.0000	0.0000
spinf	0.9197	0.8931	0.8673	0.8423	0.8180
sw	0.9622	0.9422	0.9226	0.9034	0.8846
kpf	0.9999	0.9997	0.9993	0.9987	0.9980
kp	0.9998	0.9994	0.9986	0.9975	0.9961