Dependent Variable: REALINVES
Method: Two-Stage Least Squares
Date: 10/16/07 Time: 10:54
Sample (adjusted): 1951Q1 2000Q4
Included observations: 200 after adjustments
Instrument list: C REALINVES(-1) REALGDP(-1) REALGDP(-4)

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-13.77978	4.059327	-3.394596	0.0008
REALGDP	0.679818	0.130395	5.213545	0.0000
REALGDP(-1)	-0.675813	0.130624	-5.173718	0.0000
REALINVES(-1)	0.965239	0.015386	62.73416	0.0000

R-squared	0.997998	Mean dependent var	660.6880
Adjusted R-squared	0.997967	S.D. dependent var	391.0166
S.E. of regression	17.62994	Sum squared resid	60919.73
Durbin-Watson stat	2.244324	Second-stage SSR	150388.8

Wald Test:

Equation: EQIV

Test Statistic	Value	df	Probability
F-statistic	2.171950	(1, 196)	0.1422
Chi-square	2.171950	1	0.1405

Null Hypothesis Summary:

Normalized Restriction (= 0)	Value	Std. Err.
C(2) + C(3)	0.004005	0.002718

Restrictions are linear in coefficients.