

Independent variable	Unrestricted regression		Restricted regression		Steady state coefficient
	Estimated coefficients	<i>t</i> statistic	Estimated coefficients	<i>t</i> statistic	
Dependent lagged once	0.44	(4.42)	0.40	(4.75)	0.15
V/U ratio	0.17	(5.90)	0.16	(5.73)	
V/U ratio lagged once	-0.06	(1.50)	-0.07	(2.32)	
V rate	-1.27	(1.48)			
U rate	0.06	(0.36)			
Change in V rate	-2.11	(1.80)	-2.70	(2.66)	
Change in U rate	-1.79	(3.20)	-1.13	(3.00)	
Mismatch	-0.49	(1.76)	-0.45	(1.63)	
Replacement					
ratio x 10^{-2}	-0.14	(1.88)	-0.08	(1.50)	-0.13
(time) ² x 10^{-4}	-0.55	(4.53)	-0.64	(6.97)	-1.06
(time) ² x 10^{-6}	0.30	(3.90)	0.36	(6.74)	0.60
<u>Diagnostic statistics</u>					
R^2	0.998		0.998		
s.e.	0.008		0.008		
Durbin's h	0.71		1.04		