

Supplementary Data S4

System of EUMOD21 relationships

Specification

$at_igdpc=c(11)+c(12)*d(at_dap)+c(13)*d(at_xdp)+c(14)*d(at_p)+c(15)*(t+1)/t+c(16)*\cos 4+c(17)*d(eu_dap)+c(18)*d(eu_xdp)+c(19)*eu_swp2+c(10)*d09$
$be_igdpc=c(21)+c(22)*d(be_dap)+c(23)*d(be_xdp)+c(24)*d(be_p)+c(25)*(t+1)/t+c(26)*\cos 4+c(27)*d(eu_dap)+c(28)*d(eu_xdp)+c(29)*eu_swp2+c(20)*d09$
$bg_igdpc=c(31)+c(32)*d(bg_dap)+c(33)*d(bg_xdp)+c(34)*d(bg_p)+c(35)*(t+1)/t+c(36)*\cos 4+c(37)*d(eu_dap)+c(38)*d(eu_xdp)+c(39)*eu_swp2+c(30)*d09$
$cy_igdpc=c(41)+c(42)*d(cy_dap)+c(43)*d(cy_xdp)+c(44)*d(cy_p)+c(45)*t/(t+1)+c(46)*\cos 4+c(47)*d(eu_dap)+c(48)*d(eu_xdp)+c(49)*eu_swp2+c(40)*d09$
$cz_igdpc=c(51)+c(52)*d(cz_dap)+c(53)*d(cz_xdp)+c(54)*d(cz_p)+c(55)*(t+1)/t+c(56)*\sin 5+c(57)*d(eu_dap)+c(58)*d(eu_xdp)+c(59)*eu_swp2+c(50)*d08$
$de_igdpc=c(61)+c(62)*d(de_dap)+c(63)*d(de_xdp)+c(64)*d(de_p)+c(65)*t/(t+1)+c(66)*\sin 5+c(67)*d(eu_dap)+c(68)*d(eu_xdp)+c(69)*eu_swp2+c(60)*d09$
$dk_igdpc=c(71)+c(72)*d(dk_dap)+c(73)*d(dk_xdp)+c(74)*d(dk_p)+c(75)*(t+1)/t+c(76)*\sin 5+c(77)*d(eu_dap)+c(78)*d(eu_xdp)+c(79)*eu_swp2+c(70)*d09$
$ee_igdpc=c(81)+c(82)*d(ee_dap)+c(83)*d(ee_xdp)+c(84)*d(ee_p)+c(85)*t/(t+1)+c(86)*\sin 5+c(87)*d(eu_dap)+c(88)*d(eu_xdp)+c(89)*eu_swp2+c(80)*d09$
$el_igdpc=c(91)+c(92)*d(el_dap)+c(93)*d(el_xdp)+c(94)*d(el_p)+c(95)*(t+1)/t+c(96)*\cos 5+c(97)*d(eu_dap)+c(98)*d(eu_xdp)+c(99)*eu_swp2+c(90)*d09$
$es_igdpc=c(101)+c(102)*d(es_dap)+c(103)*d(es_xdp)+c(104)*d(es_p)+c(105)*t/(t+1)+c(106)*\cos 4+c(107)*d(eu_dap)+c(108)*d(eu_xdp)+c(109)*eu_swp2+c(100)*d09$
$fi_igdpc=c(111)+c(112)*d(fi_dap)+c(113)*d(fi_xdp)+c(114)*d(fi_p)+c(115)*t/(t+1)+c(116)*\sin 5+c(117)*d(eu_dap)+c(118)*d(eu_xdp)+c(119)*eu_swp2+c(110)*d09$
$fr_igdpc=c(121)+c(122)*d(fr_dap)+c(123)*d(fr_xdp)+c(124)*d(fr_p)+c(125)*t/(t+1)+c(126)*\cos 4+c(127)*d(eu_dap)+c(128)*d(eu_xdp)+c(129)*eu_swp2+c(120)*d09$
$hr_igdpc=c(131)+c(132)*d(hr_dap)+c(133)*d(hr_xdp)+c(134)*d(hr_p)+c(135)*t/(t+1)+c(136)*\sin 5+c(137)*d(eu_dap)+c(138)*d(eu_xdp)+c(139)*eu_swp2+c(130)*d09$
$hu_igdpc=c(141)+c(142)*d(hu_dap)+c(143)*d(hu_xdp)+c(144)*d(hu_p)+c(145)*(t+1)/t+c(146)*\sin 4+c(147)*d(eu_dap)+c(148)*d(eu_xdp)+c(149)*eu_swp2+c(140)*d09$
$ie_igdpc=c(151)+c(152)*d(ie_dap)*(1+c(153)*\cos 5)+c(154)*d(ie_xdp)*(1+c(155)*\cos 5)+c(156)*d(ie_p)*(1+c(157)*\cos 5)+c(158)*eu_swp2+c(159)*(t+1)/t+c(150)*d15$
$it_igdpc=c(161)+c(162)*d(it_dap)+c(163)*d(it_xdp)+c(164)*d(it_p)+c(165)*(t+1)/t+c(166)*\sin 5+c(167)*d(eu_dap)+c(168)*d(eu_xdp)+c(169)*eu_swp2+c(160)*d09$

$lt_igdp = c(171) + c(172)*d(lt_dap) + c(173)*d(lt_xdp) + c(174)*d(lt_p) + c(175)*t/(t+1) + c(176)*sin5 + c(177)*d(eu_dap) + c(178)*d(eu_xdp) + c(179)*eu_swp2 + c(170)*d09$
$lu_igdp = c(181) + c(182)*d(lu_dap) + c(183)*d(lu_xdp) + c(184)*d(lu_p) + c(185)*t/(t+1) + c(186)*sin5 + c(187)*d(eu_dap) + c(188)*d(eu_xdp) + c(189)*eu_swp2 + c(180)*d09$
$lv_igdp = c(191) + c(192)*d(lv_dap) + c(193)*d(lv_xdp) + c(194)*d(lv_p) + c(195)*t/(t+1) + c(196)*sin4 + c(197)*d(eu_dap) + c(198)*d(eu_xdp) + c(199)*eu_swp2 + c(190)*d09$
$mt_igdp = c(201) + c(202)*d(mt_dap) + c(203)*d(mt_xdp) + c(204)*d(mt_p) + c(205)*t/(t+1) + c(206)*cos4 + c(207)*d(eu_dap) + c(208)*d(eu_xdp) + c(209)*eu_swp2 + c(200)*d09$
$nl_igdp = c(211) + c(212)*d(nl_dap) + c(213)*d(nl_xdp) + c(214)*d(nl_p) + c(215)*(t+1)/t + c(216)*sin5 + c(217)*d(eu_dap) + c(218)*d(eu_xdp) + c(219)*eu_swp2 + c(210)*d09$
$pl_igdp = c(221) + c(222)*d(pl_dap)*(1+c(223)*cos4) + c(224)*d(pl_xdp)*(1+c(225)*cos4) + c(226)*d(pl_p)*(1+c(227)*cos4) + c(228)*eu_swp2 + c(229)*(t+1)/t + c(220)*d12$
$pt_igdp = c(231) + c(232)*d(pt_dap)*(1+c(233)*cos3) + c(234)*d(pt_xdp)*(1+c(235)*cos3) + c(236)*d(pt_p)*(1+c(237)*cos3) + c(238)*eu_swp2 + c(239)*(t+1)/t + c(230)*d12$
$ro_igdp = c(241) + c(242)*d(ro_dap)*(1+c(243)*cos3) + c(244)*d(ro_xdp)*(1+c(245)*cos3) + c(246)*d(ro_p)*(1+c(247)*cos3) + c(248)*d(eu_p) + c(249)*(t+1)/t + c(240)*d09$
$d(se_igdp) = c(251) + c(252)*d(se_dap) + c(253)*d(se_xdp) + c(254)*d(se_p) + c(255)*d(se_igdp(-1)) + c(256)*cos4 + c(257)*d(eu_dap) + c(258)*d(eu_xdp) + c(259)*d(eu_p) + c(250)*d09$
$d(si_igdp) = c(261) + c(262)*d(si_dap) + c(263)*d(si_xdp) + c(264)*d(si_p) + c(265)*d(si_igdp(-1)) + c(266)*cos4 + c(267)*d(eu_dap) + c(268)*d(eu_xdp) + c(269)*d(eu_p) + c(260)*d09$
$d(sk_igdp) = c(271) + c(272)*d(sk_dap) + c(273)*d(sk_xdp) + c(274)*d(sk_p) + c(275)*d(sk_igdp(-1)) + c(276)*sin5 + c(277)*d(eu_dap) + c(278)*d(eu_xdp) + c(279)*d(eu_p) + c(270)*d09$
$d(uk_igdp) = c(281) + c(282)*d(uk_dap) + c(283)*d(uk_xdp) + c(284)*d(uk_p) + c(285)*d(uk_igdp(-1)) + c(286)*sin5 + c(287)*d(eu_dap) + c(288)*d(eu_xdp) + c(289)*d(eu_p) + c(280)*d09$

Solution					
System: EUMOD21_23APRIL2021					
Estimation Method: Seemingly Unrelated Regression					
Date: 07/03/21 Time: 11:56					
Sample: 1997 2019					
Included observations: 23					
Total system (unbalanced) observations 632					
Iterate coefficients after one-step weighting matrix					
Convergence achieved after: 1 weight matrix, 6 total coef iterations					
	Coefficient	Std. Error	t-Statistic	Prob.	

C(11)	0.969716	0.009648	100.5109	0	
C(12)	-0.07453	0.043463	-1.71481	0.0873	
C(13)	-0.03216	0.039122	-0.82202	0.4116	
C(14)	0.070479	0.041993	1.678369	0.0942	
C(15)	0.047186	0.008826	5.346038	0	
C(16)	0.00242	0.000701	3.451917	0.0006	
C(17)	1.261382	0.23906	5.276425	0	
C(18)	0.228324	0.101742	2.244152	0.0254	
C(19)	-3.58467	0.838568	-4.27475	0	
C(10)	-0.02534	0.006809	-3.7217	0.0002	
C(21)	0.96955	0.01112	87.18622	0	
C(22)	-0.29748	0.034005	-8.74803	0	
C(23)	0.093783	0.017493	5.361308	0	
C(24)	-0.40218	0.036464	-11.0295	0	
C(25)	0.046316	0.010205	4.53834	0	
C(26)	0.003834	0.00081	4.736468	0	
C(27)	1.30332	0.267354	4.874876	0	
C(28)	0.106659	0.104755	1.018181	0.3093	
C(29)	-2.45316	0.898503	-2.73027	0.0066	
C(20)	-0.00996	0.006706	-1.48549	0.1383	
C(31)	1.395219	0.067009	20.82149	0	
C(32)	0.234133	0.049593	4.721114	0	
C(33)	-0.28639	0.082263	-3.48139	0.0006	
C(34)	-0.00387	0.020766	-0.18655	0.8521	
C(35)	-0.32578	0.061149	-5.32766	0	
C(36)	-0.01423	0.00359	-3.96472	0.0001	
C(37)	3.804615	1.562032	2.435683	0.0154	
C(38)	0.423486	0.636837	0.664983	0.5065	
C(39)	-5.58954	4.927433	-1.13437	0.2574	
C(30)	-0.01772	0.041184	-0.43029	0.6672	
C(41)	1.144876	0.051747	22.12443	0	
C(42)	0.33292	0.032555	10.22641	0	
C(43)	-0.13819	0.027412	-5.04127	0	
C(44)	0.092733	0.076558	1.211269	0.2266	
C(45)	-0.12189	0.05517	-2.20929	0.0278	
C(46)	0.00145	0.002432	0.596236	0.5514	
C(47)	3.991007	1.029693	3.875918	0.0001	

C(48)	-0.30113	0.377466	-0.79777	0.4255	
C(49)	-5.64443	3.412305	-1.65414	0.099	
C(40)	0.025995	0.026005	0.999613	0.3182	
C(51)	1.12835	0.036757	30.69759	0	
C(52)	-0.00905	0.099395	-0.09103	0.9275	
C(53)	0.029748	0.057267	0.519459	0.6038	
C(54)	0.093626	0.034117	2.744248	0.0064	
C(55)	-0.09185	0.034552	-2.65817	0.0082	
C(56)	0.006485	0.003585	1.809054	0.0713	
C(57)	2.509567	0.779727	3.218518	0.0014	
C(58)	0.041716	0.295714	0.14107	0.8879	
C(59)	0.461233	3.141933	0.146799	0.8834	
C(50)	-0.02629	0.01167	-2.25278	0.0249	
C(61)	0.985729	0.014826	66.48508	0	
C(62)	0.14057	0.076328	1.841661	0.0664	
C(63)	0.148861	0.048427	3.073963	0.0023	
C(64)	0.426209	0.043047	9.901066	0	
C(65)	0.027282	0.016006	1.704504	0.0892	
C(66)	0.00487	0.000682	7.14005	0	
C(67)	0.749893	0.3637	2.061845	0.04	
C(68)	0.582828	0.149863	3.889087	0.0001	
C(69)	1.009464	0.897779	1.124401	0.2616	
C(60)	-0.03045	0.00967	-3.14952	0.0018	
C(71)	0.98012	0.018829	52.05443	0	
C(72)	0.046966	0.060196	0.780227	0.4358	
C(73)	0.125038	0.045403	2.753937	0.0062	
C(74)	-0.1739	0.031774	-5.47312	0	
C(75)	0.036217	0.017331	2.089745	0.0374	
C(76)	0.001966	0.001034	1.900961	0.0581	
C(77)	1.150251	0.416236	2.763455	0.006	
C(78)	0.040738	0.158959	0.256282	0.7979	
C(79)	-2.40977	1.541038	-1.56374	0.1188	
C(70)	-0.04518	0.011042	-4.09143	0.0001	
C(81)	1.355584	0.047863	28.32204	0	
C(82)	0.58297	0.054944	10.61025	0	
C(83)	0.228889	0.032608	7.019437	0	
C(84)	0.185484	0.070136	2.644621	0.0085	

C(85)	-0.31801	0.051047	-6.22975	0	
C(86)	0.006673	0.00385	1.733093	0.084	
C(87)	0.542472	0.84516	0.641857	0.5214	
C(88)	-0.53454	0.356652	-1.49877	0.1348	
C(89)	-11.5199	3.406739	-3.38151	0.0008	
C(80)	-0.09283	0.02063	-4.49947	0	
C(91)	0.978502	0.044676	21.90233	0	
C(92)	0.812501	0.179229	4.533313	0	
C(93)	-3.5193	0.261734	-13.4461	0	
C(94)	0.18807	0.069321	2.713019	0.007	
C(95)	0.040843	0.040969	0.996917	0.3195	
C(96)	-0.01808	0.003642	-4.96488	0	
C(97)	2.057284	0.91141	2.257254	0.0246	
C(98)	1.256798	0.364853	3.44467	0.0006	
C(99)	-7.28755	3.48339	-2.09209	0.0371	
C(90)	0.034286	0.023016	1.489637	0.1372	
C(101)	1.065725	0.025989	41.00752	0	
C(102)	1.486917	0.126428	11.76102	0	
C(103)	-0.95904	0.055954	-17.1399	0	
C(104)	0.452052	0.059578	7.587598	0	
C(105)	-0.05437	0.027784	-1.9568	0.0512	
C(106)	0.002441	0.001552	1.572748	0.1167	
C(107)	-0.62645	0.476682	-1.3142	0.1896	
C(108)	0.229527	0.174629	1.314375	0.1896	
C(109)	5.729555	1.739999	3.292849	0.0011	
C(100)	0.00066	0.011228	0.05882	0.9531	
C(111)	1.208643	0.022463	53.80501	0	
C(112)	-0.03633	0.037617	-0.96576	0.3348	
C(113)	-0.04456	0.041774	-1.06665	0.2869	
C(114)	0.227562	0.017322	13.13747	0	
C(115)	-0.20179	0.024125	-8.364	0	
C(116)	0.005665	0.001689	3.353595	0.0009	
C(117)	2.185219	0.431669	5.062253	0	
C(118)	0.406339	0.174727	2.325569	0.0206	
C(119)	-4.86709	1.473739	-3.30255	0.0011	
C(110)	-0.04068	0.011	-3.6984	0.0003	
C(121)	1.10418	0.007893	139.8955	0	

C(122)	0.517965	0.035264	14.68817	0	
C(123)	0.487124	0.033287	14.63386	0	
C(124)	0.043774	0.018575	2.356606	0.019	
C(125)	-0.09094	0.008483	-10.7212	0	
C(126)	-0.00066	0.000287	-2.28808	0.0227	
C(127)	0.36867	0.14169	2.601942	0.0097	
C(128)	-0.11865	0.059751	-1.98568	0.0478	
C(129)	-4.76082	0.561291	-8.48192	0	
C(120)	-0.01733	0.003779	-4.58519	0	
C(131)	1.17608	0.033794	34.80191	0	
C(132)	0.491263	0.029162	16.84609	0	
C(133)	0.051792	0.00831	6.232273	0	
C(134)	0.416491	0.020597	20.22113	0	
C(135)	-0.15726	0.036266	-4.33632	0	
C(136)	0.005634	0.003392	1.661003	0.0976	
C(137)	3.100968	0.736654	4.209529	0	
C(138)	-0.81521	0.27404	-2.97479	0.0031	
C(139)	-6.14863	2.154016	-2.85449	0.0046	
C(130)	-0.01677	0.016972	-0.98786	0.3239	
C(141)	0.926301	0.026484	34.97595	0	
C(142)	0.058766	0.039944	1.471225	0.1421	
C(143)	-0.30964	0.019263	-16.074	0	
C(144)	-0.01202	0.009046	-1.32881	0.1848	
C(145)	0.099408	0.024338	4.08451	0.0001	
C(146)	-0.00512	0.00051	-10.034	0	
C(147)	1.457065	0.572396	2.545554	0.0113	
C(148)	0.516824	0.220502	2.343854	0.0196	
C(149)	-2.72899	1.992762	-1.36945	0.1717	
C(140)	-0.06474	0.014628	-4.42579	0	
C(151)	0.715456	0.061617	11.61136	0	
C(152)	0.547288	0.193515	2.828134	0.0049	
C(153)	1.915304	1.183534	1.618292	0.1065	
C(154)	0.276395	0.150879	1.831896	0.0678	
C(155)	1.265638	0.952637	1.328564	0.1849	
C(156)	-0.00922	0.110553	-0.08338	0.9336	
C(157)	28.55189	338.7414	0.084288	0.9329	
C(158)	-21.7696	5.080381	-4.28504	0	

C(159)	0.323307	0.057008	5.671235	0	
C(150)	0.285765	0.033393	8.557504	0	
C(161)	0.922893	0.0164	56.27287	0	
C(162)	1.468344	0.113853	12.89687	0	
C(163)	1.289078	0.171314	7.524638	0	
C(164)	0.275738	0.042749	6.450247	0	
C(165)	0.0774	0.01485	5.212086	0	
C(166)	0.005342	0.001186	4.50392	0	
C(167)	0.106083	0.327194	0.32422	0.746	
C(168)	-0.93262	0.178451	-5.22619	0	
C(169)	-0.56888	1.202325	-0.47315	0.6364	
C(160)	-0.0273	0.008368	-3.26289	0.0012	
C(171)	1.179264	0.055656	21.18839	0	
C(172)	0.429217	0.065196	6.583529	0	
C(173)	0.415614	0.039334	10.56619	0	
C(174)	-0.031	0.019345	-1.60263	0.1099	
C(175)	-0.13023	0.059409	-2.19216	0.029	
C(176)	0.008292	0.004255	1.948625	0.0521	
C(177)	1.959908	1.084809	1.806684	0.0717	
C(178)	-2.08182	0.442691	-4.70264	0	
C(179)	-2.92569	3.587736	-0.81547	0.4154	
C(170)	-0.18245	0.027773	-6.56931	0	
C(181)	1.137497	0.037792	30.09877	0	
C(182)	-1.04555	0.117898	-8.86823	0	
C(183)	-0.33041	0.034281	-9.63817	0	
C(184)	-0.42495	0.053028	-8.01369	0	
C(185)	-0.1141	0.040505	-2.81701	0.0051	
C(186)	0.00176	0.001988	0.885103	0.3767	
C(187)	2.420748	0.522632	4.631841	0	
C(188)	0.987721	0.226259	4.365449	0	
C(189)	-6.13575	1.564415	-3.92207	0.0001	
C(180)	-0.05515	0.013154	-4.19228	0	
C(191)	1.160291	0.059087	19.63694	0	
C(192)	1.406455	0.067584	20.81061	0	
C(193)	-0.40123	0.037949	-10.573	0	
C(194)	0.284867	0.018326	15.54482	0	
C(195)	-0.11537	0.062913	-1.83372	0.0675	

C(196)	0.013401	0.000979	13.68584	0	
C(197)	-0.10244	1.140044	-0.08986	0.9285	
C(198)	-1.3835	0.437843	-3.15982	0.0017	
C(199)	1.947309	4.060682	0.479552	0.6318	
C(190)	-0.06009	0.027697	-2.16967	0.0307	
C(201)	0.547762	0.075855	7.22116	0	
C(202)	-0.32605	0.061822	-5.27395	0	
C(203)	-0.36177	0.078302	-4.62021	0	
C(204)	-0.03427	0.114476	-0.29937	0.7648	
C(205)	0.527307	0.08168	6.455792	0	
C(206)	0.00843	0.004361	1.933089	0.054	
C(207)	1.317829	0.748169	1.761405	0.079	
C(208)	0.170589	0.310286	0.54978	0.5828	
C(209)	0.005226	2.772096	0.001885	0.9985	
C(200)	-0.04588	0.021006	-2.18414	0.0296	
C(211)	0.952917	0.016173	58.91859	0	
C(212)	0.298352	0.059413	5.021686	0	
C(213)	-0.35811	0.027331	-13.1028	0	
C(214)	0.274488	0.050026	5.486913	0	
C(215)	0.061643	0.014865	4.146961	0	
C(216)	0.002586	0.000902	2.866685	0.0044	
C(217)	1.645043	0.352912	4.661344	0	
C(218)	1.006898	0.153887	6.543085	0	
C(219)	-1.22391	1.308604	-0.93528	0.3503	
C(210)	-0.01545	0.009052	-1.70695	0.0887	
C(221)	1.037264	0.019408	53.44584	0	
C(222)	0.715295	0.064588	11.07477	0	
C(223)	-0.19149	0.100868	-1.8984	0.0585	
C(224)	-0.19417	0.052002	-3.73382	0.0002	
C(225)	-2.38914	0.586936	-4.07054	0.0001	
C(226)	0.025019	0.009708	2.577184	0.0104	
C(227)	3.924387	1.472451	2.665208	0.008	
C(228)	-2.93139	1.604412	-1.82708	0.0685	
C(229)	0.011363	0.017863	0.636137	0.5251	
C(220)	-0.02187	0.003433	-6.37044	0	
C(231)	0.921828	0.020537	44.88616	0	
C(232)	0.75113	0.070052	10.72239	0	

C(233)	-0.12515	0.123263	-1.01531	0.3107	
C(234)	0.070026	0.092838	0.754277	0.4512	
C(235)	-2.38664	3.650363	-0.65381	0.5137	
C(236)	0.131018	0.068372	1.916237	0.0561	
C(237)	-4.54198	2.619984	-1.73359	0.0839	
C(238)	-3.32356	1.685201	-1.9722	0.0494	
C(239)	0.086353	0.019041	4.534996	0	
C(230)	-0.03122	0.003707	-8.42298	0	
C(241)	1.25876	0.040245	31.27728	0	
C(242)	0.373984	0.150794	2.480099	0.0136	
C(243)	0.582554	0.546687	1.065607	0.2873	
C(244)	-0.33779	0.091987	-3.67211	0.0003	
C(245)	0.48978	0.402305	1.217436	0.2243	
C(246)	-0.06081	0.016932	-3.59114	0.0004	
C(247)	0.84957	0.47306	1.795901	0.0734	
C(248)	0.082472	0.142563	0.578492	0.5633	
C(249)	-0.19839	0.035057	-5.65913	0	
C(240)	-0.06914	0.028228	-2.4494	0.0148	
C(251)	0.000475	0.004005	0.118488	0.9057	
C(252)	0.520883	0.233582	2.229983	0.0264	
C(253)	1.191867	0.319294	3.732813	0.0002	
C(254)	0.342177	0.027995	12.22276	0	
C(255)	0.093356	0.065774	1.419343	0.1567	
C(256)	-0.00887	0.002658	-3.33772	0.0009	
C(257)	-2.61645	1.075262	-2.43332	0.0155	
C(258)	-0.31518	0.340479	-0.9257	0.3552	
C(259)	0.287141	0.113935	2.52021	0.0122	
C(250)	0.013117	0.022179	0.591448	0.5546	
C(261)	-0.00751	0.00394	-1.90558	0.0575	
C(262)	-0.19514	0.114472	-1.70466	0.0891	
C(263)	0.688158	0.098733	6.969897	0	
C(264)	-0.38432	0.120503	-3.1893	0.0016	
C(265)	-0.44609	0.052047	-8.57098	0	
C(266)	0.008606	0.002586	3.327102	0.001	
C(267)	0.173745	0.830676	0.209161	0.8344	
C(268)	-0.79572	0.348782	-2.28143	0.0231	
C(269)	-0.14614	0.121314	-1.20461	0.2292	

C(260)	-0.08704	0.02115	-4.11528	0	
C(271)	-0.00088	0.003938	-0.22276	0.8239	
C(272)	0.46795	0.053593	8.731597	0	
C(273)	0.510934	0.071302	7.165796	0	
C(274)	0.001516	0.031527	0.048098	0.9617	
C(275)	-0.36393	0.045899	-7.92904	0	
C(276)	0.004456	0.003744	1.190126	0.2348	
C(277)	0.000196	0.800039	0.000245	0.9998	
C(278)	-0.8331	0.354225	-2.3519	0.0192	
C(279)	0.740988	0.117867	6.286667	0	
C(270)	-0.07092	0.019623	-3.61425	0.0003	
C(281)	-0.00623	0.002475	-2.51846	0.0122	
C(282)	-0.00807	0.072417	-0.11138	0.9114	
C(283)	-0.35239	0.100682	-3.5	0.0005	
C(284)	0.021803	0.028454	0.766239	0.444	
C(285)	-0.44993	0.044591	-10.0903	0	
C(286)	-0.00307	0.001794	-1.70944	0.0883	
C(287)	-1.18187	0.433313	-2.72752	0.0067	
C(288)	1.238183	0.207601	5.964254	0	
C(289)	-0.09427	0.170258	-0.55367	0.5802	
C(280)	-0.01712	0.012532	-1.36577	0.1729	
Determinant residual covariance		1.70E-143			

Equation: AT_IGDPC=C(11)+C(12)*D(AT_DAP)+C(13)*D(AT_XDP)+C(14)					
D(AT_P)+C(15)(T+1)/T+C(16)*COS4+C(17)*D(EU_DAP)+C(18)					
*D(EU_XDP)+C(19)*EU_SWP2+C(10)*D09					
Observations: 23					
R-squared	0.849115	Mean dependent var	1.018217		
Adjusted R-squared	0.744657	S.D. dependent var	0.016212		
S.E. of regression	0.008192	Sum squared resid	0.000872		
Durbin-Watson stat	1.515074				
Equation: BE_IGDPC=C(21)+C(22)*D(BE_DAP)+C(23)*D(BE_XDP)+C(24)					

D(BE_P)+C(25)(T+1)/T+C(26)*COS4+C(27)*D(EU_DAP)+C(28)				
*D(EU_XDP)+C(29)*EU_SWP2+C(20)*D09				
Observations: 23				
R-squared	0.835071	Mean dependent var	1.018783	
Adjusted R-squared	0.720889	S.D. dependent var	0.013514	
S.E. of regression	0.00714	Sum squared resid	0.000663	
Durbin-Watson stat	2.142908			
Equation: BG_IGDPC=C(31)+C(32)*D(BG_DAP)+C(33)*D(BG_XDP)+C(34)				
D(BG_P)+C(35)(T+1)/T+C(36)*COS4+C(37)*D(EU_DAP)+C(38)				
*D(EU_XDP)+C(39)*EU_SWP2+C(30)*D09				
Observations: 23				
R-squared	0.585041	Mean dependent var	1.023913	
Adjusted R-squared	0.297762	S.D. dependent var	0.050693	
S.E. of regression	0.042481	Sum squared resid	0.02346	
Durbin-Watson stat	1.72892			
Equation: CY_IGDPC=C(41)+C(42)*D(CY_DAP)+C(43)*D(CY_XDP)+C(44)				
*D(CY_P)+C(45)*T/(T+1)+C(46)*COS4+C(47)*D(EU_DAP)+C(48)				
*D(EU_XDP)+C(49)*EU_SWP2+C(40)*D09				
Observations: 23				
R-squared	0.608038	Mean dependent var	1.028261	
Adjusted R-squared	0.33668	S.D. dependent var	0.033656	
S.E. of regression	0.027411	Sum squared resid	0.009768	
Durbin-Watson stat	1.493803			
Equation: CZ_IGDPC=C(51)+C(52)*D(CZ_DAP)+C(53)*D(CZ_XDP)+C(54)				
D(CZ_P)+C(55)(T+1)/T+C(56)*SIN5+C(57)*D(EU_DAP)+C(58)				
*D(EU_XDP)+C(59)*EU_SWP2+C(50)*D08				
Observations: 23				
R-squared	0.575359	Mean dependent var	1.025565	
Adjusted R-squared	0.281376	S.D. dependent var	0.026888	
S.E. of regression	0.022794	Sum squared resid	0.006754	
Durbin-Watson stat	1.536734			
Equation: DE_IGDPC=C(61)+C(62)*D(DE_DAP)+C(63)*D(DE_XDP)+C(64)				
*D(DE_P)+C(65)*T/(T+1)+C(66)*SIN5+C(67)*D(EU_DAP)+C(68)				

$*D(EU_XDP)+C(69)*EU_SWP2+C(60)*D09$				
Observations: 23				
R-squared	0.848673	Mean dependent var	1.014217	
Adjusted R-squared	0.743908	S.D. dependent var	0.020109	
S.E. of regression	0.010176	Sum squared resid	0.001346	
Durbin-Watson stat	1.770282			
Equation: $DK_IGDPC=C(71)+C(72)*D(DK_DAP)+C(73)*D(DK_XDP)+C(74)$				
$*D(DK_P)+C(75)*(T+1)/T+C(76)*SIN5+C(77)*D(EU_DAP)+C(78)$				
$*D(EU_XDP)+C(79)*EU_SWP2+C(70)*D09$				
Observations: 23				
R-squared	0.744133	Mean dependent var	1.016261	
Adjusted R-squared	0.566994	S.D. dependent var	0.018548	
S.E. of regression	0.012205	Sum squared resid	0.001937	
Durbin-Watson stat	1.320513			
Equation: $EE_IGDPC=C(81)+C(82)*D(EE_DAP)+C(83)*D(EE_XDP)+C(84)$				
$*D(EE_P)+C(85)*T/(T+1)+C(86)*SIN5+C(87)*D(EU_DAP)+C(88)$				
$*D(EU_XDP)+C(89)*EU_SWP2+C(80)*D09$				
Observations: 23				
R-squared	0.847954	Mean dependent var	1.043	
Adjusted R-squared	0.742691	S.D. dependent var	0.056268	
S.E. of regression	0.028542	Sum squared resid	0.010591	
Durbin-Watson stat	1.728351			
Equation: $EL_IGDPC=C(91)+C(92)*D(EL_DAP)+C(93)*D(EL_XDP)+C(94)$				
$*D(EL_P)+C(95)*(T+1)/T+C(96)*COS5+C(97)*D(EU_DAP)+C(98)$				
$*D(EU_XDP)+C(99)*EU_SWP2+C(90)*D09$				
Observations: 23				
R-squared	0.753452	Mean dependent var	1.008044	
Adjusted R-squared	0.582765	S.D. dependent var	0.042539	
S.E. of regression	0.027478	Sum squared resid	0.009815	
Durbin-Watson stat	1.64937			
Equation: $ES_IGDPC=C(101)+C(102)*D(ES_DAP)+C(103)*D(ES_XDP)$				
$+C(104)*D(ES_P)+C(105)*T/(T+1)+C(106)*COS4+C(107)*D(EU_DAP)$				
$+C(108)*D(EU_XDP)+C(109)*EU_SWP2+C(100)*D09$				

Observations: 23					
R-squared	0.821315	Mean dependent var	1.021565		
Adjusted R-squared	0.69761	S.D. dependent var	0.024215		
S.E. of regression	0.013316	Sum squared resid	0.002305		
Durbin-Watson stat	1.52909				
Equation: FI_IGDPC=C(111)+C(112)*D(FI_DAP)+C(113)*D(FI_XDP)					
+C(114)*D(FI_P)+C(115)*T/(T+1)+C(116)*SIN5+C(117)*D(EU_DAP)					
+C(118)*D(EU_XDP)+C(119)*EU_SWP2+C(110)*D09					
Observations: 23					
R-squared	0.888992	Mean dependent var	1.021435		
Adjusted R-squared	0.81214	S.D. dependent var	0.030671		
S.E. of regression	0.013294	Sum squared resid	0.002297		
Durbin-Watson stat	1.999791				
Equation: FR_IGDPC=C(121)+C(122)*D(FR_DAP)+C(123)*D(FR_XDP)					
+C(124)*D(FR_P)+C(125)*T/(T+1)+C(126)*COS4+C(127)*D(EU_DAP)					
+C(128)*D(EU_XDP)+C(129)*EU_SWP2+C(120)*D09					
Observations: 23					
R-squared	0.90553	Mean dependent var	1.016348		
Adjusted R-squared	0.840128	S.D. dependent var	0.014021		
S.E. of regression	0.005606	Sum squared resid	0.000409		
Durbin-Watson stat	1.687682				
Equation: HR_IGDPC=C(131)+C(132)*D(HR_DAP)+C(133)*D(HR_XDP)					
+C(134)*D(HR_P)+C(135)*T/(T+1)+C(136)*SIN5+C(137)*D(EU_DAP)					
+C(138)*D(EU_XDP)+C(139)*EU_SWP2+C(130)*D09					
Observations: 23					
R-squared	0.763446	Mean dependent var	1.021043		
Adjusted R-squared	0.599679	S.D. dependent var	0.031734		
S.E. of regression	0.020078	Sum squared resid	0.005241		
Durbin-Watson stat	1.812999				
Equation: HU_IGDPC=C(141)+C(142)*D(HU_DAP)+C(143)*D(HU_XDP)					
+C(144)*D(HU_P)+C(145)*(T+1)/T+C(146)*SIN4+C(147)*D(EU_DAP)					
+C(148)*D(EU_XDP)+C(149)*EU_SWP2+C(140)*D09					
Observations: 23					

R-squared	0.778983	Mean dependent var	1.027391	
Adjusted R-squared	0.625972	S.D. dependent var	0.026657	
S.E. of regression	0.016303	Sum squared resid	0.003455	
Durbin-Watson stat	1.432391			
Equation: IE_IGDPC=C(151)+C(152)*D(IE_DAP)*(1+C(153)*COS5)				
+C(154)*D(IE_XDP)*(1+C(155)*COS5)+C(156)*D(IE_P)*(1+C(157)				
*COS5)+C(158)*EU_SWP2+C(159)*(T+1)/T+C(150)*D15				
Observations: 23				
R-squared	0.785624	Mean dependent var	1.056435	
Adjusted R-squared	0.637211	S.D. dependent var	0.060915	
S.E. of regression	0.03669	Sum squared resid	0.0175	
Durbin-Watson stat	1.192465			
Equation: IT_IGDPC=C(161)+C(162)*D(IT_DAP)+C(163)*D(IT_XDP)				
+C(164)*D(IT_P)+C(165)*(T+1)/T+C(166)*SIN5+C(167)*D(EU_DAP)				
+C(168)*D(EU_XDP)+C(169)*EU_SWP2+C(160)*D09				
Observations: 23				
R-squared	0.868206	Mean dependent var	1.005739	
Adjusted R-squared	0.776964	S.D. dependent var	0.018941	
S.E. of regression	0.008945	Sum squared resid	0.00104	
Durbin-Watson stat	1.962543			
Equation: LT_IGDPC=C(171)+C(172)*D(LT_DAP)+C(173)*D(LT_XDP)				
+C(174)*D(LT_P)+C(175)*T/(T+1)+C(176)*SIN5+C(177)*D(EU_DAP)				
+C(178)*D(EU_XDP)+C(179)*EU_SWP2+C(170)*D09				
Observations: 23				
R-squared	0.786148	Mean dependent var	1.042826	
Adjusted R-squared	0.638097	S.D. dependent var	0.050751	
S.E. of regression	0.030531	Sum squared resid	0.012118	
Durbin-Watson stat	2.023057			
Equation: LU_IGDPC=C(181)+C(182)*D(LU_DAP)+C(183)*D(LU_XDP)				
+C(184)*D(LU_P)+C(185)*T/(T+1)+C(186)*SIN5+C(187)*D(EU_DAP)				
+C(188)*D(EU_XDP)+C(189)*EU_SWP2+C(180)*D09				
Observations: 20				
R-squared	0.858584	Mean dependent var	1.03095	

Adjusted R-squared	0.731309	S.D. dependent var	0.029123	
S.E. of regression	0.015096	Sum squared resid	0.002279	
Durbin-Watson stat	2.26853			
Equation: LV_IGDPC=C(191)+C(192)*D(LV_DAP)+C(193)*D(LV_XDP) +C(194)*D(LV_P)+C(195)*T/(T+1)+C(196)*SIN4+C(197)*D(EU_DAP) +C(198)*D(EU_XDP)+C(199)*EU_SWP2+C(190)*D09				
Observations: 23				
R-squared	0.778439	Mean dependent var	1.04113	
Adjusted R-squared	0.625051	S.D. dependent var	0.05705	
S.E. of regression	0.034933	Sum squared resid	0.015864	
Durbin-Watson stat	1.39638			
Equation: MT_IGDPC=C(201)+C(202)*D(MT_DAP)+C(203)*D(MT_XDP) +C(204)*D(MT_P)+C(205)*T/(T+1)+C(206)*COS4+C(207) *D(EU_DAP)+C(208)*D(EU_XDP)+C(209)*EU_SWP2+C(200)*D09				
Observations: 18				
R-squared	0.688707	Mean dependent var	1.041667	
Adjusted R-squared	0.338503	S.D. dependent var	0.027151	
S.E. of regression	0.022083	Sum squared resid	0.003901	
Durbin-Watson stat	2.374399			
Equation: NL_IGDPC=C(211)+C(212)*D(NL_DAP)+C(213)*D(NL_XDP) +C(214)*D(NL_P)+C(215)*(T+1)/T+C(216)*SIN5+C(217)*D(EU_DAP) +C(218)*D(EU_XDP)+C(219)*EU_SWP2+C(210)*D09				
Observations: 23				
R-squared	0.798716	Mean dependent var	1.019652	
Adjusted R-squared	0.659365	S.D. dependent var	0.01983	
S.E. of regression	0.011574	Sum squared resid	0.001741	
Durbin-Watson stat	1.779671			
Equation: PL_IGDPC=C(221)+C(222)*D(PL_DAP)*(1+C(223)*COS4) +C(224)*D(PL_XDP)*(1+C(225)*COS4)+C(226)*D(PL_P)*(1+C(227) *COS4)+C(228)*EU_SWP2+C(229)*(T+1)/T+C(220)*D12				
Observations: 23				
R-squared	0.607396	Mean dependent var	1.040043	
Adjusted R-squared	0.335592	S.D. dependent var	0.015919	

S.E. of regression	0.012976	Sum squared resid	0.002189	
Durbin-Watson stat	1.359187			
Equation: $PT_IGDPC = C(231) + C(232) * D(PT_DAP) * (1 + C(233) * COS3) + C(234) * D(PT_XDP) * (1 + C(235) * COS3) + C(236) * D(PT_P) * (1 + C(237) * COS3) + C(238) * EU_SWP2 + C(239) * (T+1)/T + C(230) * D12$				
Observations: 23				
R-squared	0.808032	Mean dependent var	1.013348	
Adjusted R-squared	0.675131	S.D. dependent var	0.022837	
S.E. of regression	0.013016	Sum squared resid	0.002202	
Durbin-Watson stat	1.452298			
Equation: $RO_IGDPC = C(241) + C(242) * D(RO_DAP) * (1 + C(243) * COS3) + C(244) * D(RO_XDP) * (1 + C(245) * COS3) + C(246) * D(RO_P) * (1 + C(247) * COS3) + C(248) * D(EU_P) + C(249) * (T+1)/T + C(240) * D09$				
Observations: 23				
R-squared	0.634241	Mean dependent var	1.032043	
Adjusted R-squared	0.381023	S.D. dependent var	0.042503	
S.E. of regression	0.033439	Sum squared resid	0.014536	
Durbin-Watson stat	1.97357			
Equation: $D(SE_IGDPC) = C(251) + C(252) * D(SE_DAP) + C(253) * D(SE_XDP) + C(254) * D(SE_P) + C(255) * D(SE_IGDPC(-1)) + C(256) * COS4 + C(257) * D(EU_DAP) + C(258) * D(EU_XDP) + C(259) * D(EU_P) + C(250) * D09$				
Observations: 22				
R-squared	0.686074	Mean dependent var	-0.00082	
Adjusted R-squared	0.45063	S.D. dependent var	0.030735	
S.E. of regression	0.022781	Sum squared resid	0.006227	
Durbin-Watson stat	1.927175			
Equation: $D(SI_IGDPC) = C(261) + C(262) * D(SI_DAP) + C(263) * D(SI_XDP) + C(264) * D(SI_P) + C(265) * D(SI_IGDPC(-1)) + C(266) * COS4 + C(267) * D(EU_DAP) + C(268) * D(EU_XDP) + C(269) * D(EU_P) + C(260) * D09$				
Observations: 22				
R-squared	0.793814	Mean dependent var	-0.00082	
Adjusted R-squared	0.639174	S.D. dependent var	0.035398	
S.E. of regression	0.021263	Sum squared resid	0.005425	

Durbin-Watson stat	2.471707				
Equation: $D(SK_IGDPC)=C(271)+C(272)*D(SK_DAP)+C(273)*D(SK_XDP)$					
$+C(274)*D(SK_P)+C(275)*D(SK_IGDPC(-1))+C(276)*SIN5+C(277)$					
$*D(EU_DAP)+C(278)*D(EU_XDP)+C(279)*D(EU_P)+C(270)*D09$					
Observations: 22					
R-squared	0.82757	Mean dependent var	-0.00164		
Adjusted R-squared	0.698247	S.D. dependent var	0.040881		
S.E. of regression	0.022457	Sum squared resid	0.006052		
Durbin-Watson stat	1.779275				
Equation: $D(UK_IGDPC)=C(281)+C(282)*D(UK_DAP)+C(283)*D(UK_XDP)$					
$+C(284)*D(UK_P)+C(285)*D(UK_IGDPC(-1))+C(286)*SIN5+C(287)$					
$*D(EU_DAP)+C(288)*D(EU_XDP)+C(289)*D(EU_P)+C(280)*D09$					
Observations: 22					
R-squared	0.670535	Mean dependent var	-0.00168		
Adjusted R-squared	0.423436	S.D. dependent var	0.01798		
S.E. of regression	0.013652	Sum squared resid	0.002237		
Durbin-Watson stat	2.035433				