

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Sample: 1970Q1 2007Q4 | | | | |  |  |
| Included observations: 152 | | | | |  |  |
| Method: Holt-Winters Additive Seasonal | | | | | |  |
| Original Series: DM | | | | |  |  |
| Forecast Series: DMSM | | | | |  |  |
|  |  | |  | |  |  |
|  |  | |  | |  |  |
| Parameters: | Alpha | | | |  | 0.3500 |
|  | Beta | | | |  | 0.0000 |
|  | Gamma | | | |  | 0.0000 |
| Sum of Squared Residuals | | | | |  | 83.26840 |
| Root Mean Squared Error | | | | |  | 0.740148 |
|  |  | |  | |  |  |
|  |  | |  | |  |  |
| End of Period Levels: | | | Mean | | | 1.495394 |
|  |  | | Trend | | | -0.000778 |
|  |  | | Seasonals: | | 2007Q1 | 0.024317 |
|  |  | |  | | 2007Q2 | -0.022336 |
|  |  | |  | | 2007Q3 | 0.027745 |
|  |  | |  | | 2007Q4 | -0.029725 |
|  |  | |  | |  |  |
|  |  | |  | |  |  |
| Dependent Variable: DM | | | | | |  | |  |
| Sample: 1970Q1 2007Q4 | | | | | |  | |  |
| Included observations: 152 | | | | | |  | |  |
|  | |  | |  | |  | |  |
|  | |  | |  | |  | |  |
| Variable | | Coefficient | | Std. Error | | t-Statistic | | Prob. |
|  | |  | |  | |  | |  |
|  | |  | |  | |  | |  |
| C | | 1.704745 | | 0.229214 | | 7.437365 | | 0.0000 |
| AR(1) | | 0.856506 | | 0.062425 | | 13.72056 | | 0.0000 |
| MA(1) | | -0.447869 | | 0.109411 | | -4.093466 | | 0.0001 |
|  | |  | |  | |  | |  |
|  | |  | |  | |  | |  |
| R-squared | | 0.396454 | | Mean dependent var | | | | 1.675190 |
| Adjusted R-squared | | 0.388353 | | S.D. dependent var | | | | 0.932265 |
| S.E. of regression | | 0.729105 | | Akaike info criterion | | | | 2.225541 |
| Sum squared resid | | 79.20749 | | Schwarz criterion | | | | 2.285223 |
| Log likelihood | | -166.1411 | | F-statistic | | | | 48.93716 |
| Durbin-Watson stat | | 1.906186 | | Prob(F-statistic) | | | | 0.000000 |
|  | |  | |  | |  | |  |
|  | |  | |  | |  | |  |
| Inverted AR Roots | | .86 | | | |  | |  |
| Inverted MA Roots | | .45 | | | |  | |  |
|  | |  | |  | |  | |  |

