ภาคผนวก

ตารางภาคผนวกที่ 1 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร AGRO (1^{st} Diff) แบบจำลอง intercept (At Level)

Null Hypothesis: D(AGRO) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-36.08804	0.0000
Test critical values:	1% level	-3.435023	
	5% level	-2.863491	
	10% level	-2.567858	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(AGRO,2)
Method: Least Squares
Date: 07/29/10 Time: 21:26
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(AGRO(-1))	-0.987317	0.027359	-36.08804	0.0000
C	0.120293	0.039467	3.047954	0.0023

R-squared	0.493435	Mean dependent var	0.001285
Adjusted R-squared	0.493056	S.D. dependent var	2.021263
S.E. of regression	1.439139	Akaike info criterion	3.567459
Sum squared resid	2769.088	Schwarz criterion	3.575226
Log likelihood	-2386.414	F-statistic	1302.347
Durbin-Watson stat	1.998869	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 2 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร AGRO (1st Diff) แบบจำลอง intercept and trend (At Level)

Null Hypothesis: D(AGRO) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-36.32702	0.0000
Test critical values:	1% level	-3.964913	
	5% level	-3.413170	
	10% level	-3.128600	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(AGRO,2)
Method: Least Squares
Date: 07/29/10 Time: 21:26
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(AGRO(-1))	-0.994186	0.027368	-36.32702	0.0000
C	-0.086713	0.078582	-1.103464	0.2700
@TREND(1)	0.000310	0.000102	3.043182	0.0024

R-squared	0.496922	Mean dependent var	0.001285
Adjusted R-squared	0.496169	S.D. dependent var	2.021263
S.E. of regression	1.434713	Akaike info criterion	3.562045
Sum squared resid	2750.025	Schwarz criterion	3.573695
Log likelihood	-2381.789	F-statistic	659.8272
Durbin-Watson stat	1.999118	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 3 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร AGRO (1st Diff) แบบจำลอง none (At Level)

Null Hypothesis: D(AGRO) has a unit root
Exogenous: None
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-35.84823	0.0000
Test critical values:	1% level	-2.566690	
	5% level	-1.941060	
	10% level	-1.616540	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(AGRO,2)
Method: Least Squares
Date: 07/29/10 Time: 21:26
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(AGRO(-1))	-0.980349	0.027347	-35.84823	0.0000

R-squared	0.489915	Mean dependent var	0.001285
Adjusted R-squared	0.489915	S.D. dependent var	2.021263
S.E. of regression	1.443590	Akaike info criterion	3.572890
Sum squared resid	2788.329	Schwarz criterion	3.576773
Log likelihood	-2391.050	Durbin-Watson stat	1.998878

ตารางภาคผนวกที่ 4 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร CONSUMP (1^{st} Diff) แบบจำลอง intercept (At Level)

Null Hypothesis: D(CONSUMP) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-38.09810	0.0000
Test critical values:	1% level	-3.435023	
	5% level	-2.863491	
	10% level	-2.567858	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(CONSUMP,2)
Method: Least Squares
Date: 07/29/10 Time: 21:29
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(CONSUMP(-1))	-1.041189	0.027329	-38.09810	0.0000
C	0.019560	0.016113	1.213902	0.2250

R-squared	0.520525	Mean dependent var	0.000478
Adjusted R-squared	0.520166	S.D. dependent var	0.850784
S.E. of regression	0.589338	Akaike info criterion	1.781860
Sum squared resid	464.3666	Schwarz criterion	1.789627
Log likelihood	-1190.955	F-statistic	1451.465
Durbin-Watson stat	1.993400	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 5 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร CONSUMP (1^{st} Diff) แบบจำลอง intercept and trend (At Level)

Null Hypothesis: D(CONSUMP) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-38.22899	0.0000
Test critical values:	1% level	-3.964913	
	5% level	-3.413170	
	10% level	-3.128600	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(CONSUMP,2)
Method: Least Squares
Date: 07/29/10 Time: 21:29
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(CONSUMP(-1))	-1.044960	0.027334	-38.22899	0.0000
C	-0.044813	0.032235	-1.390227	0.1647
@TREND(1)	9.60E-05	4.17E-05	2.304543	0.0213

R-squared	0.522423	Mean dependent var	0.000478
Adjusted R-squared	0.521708	S.D. dependent var	0.850784
S.E. of regression	0.588391	Akaike info criterion	1.779387
Sum squared resid	462.5279	Schwarz criterion	1.791036
Log likelihood	-1188.299	F-statistic	730.7280
Durbin-Watson stat	1.993382	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 6 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร CONSUMP (1^{st} Diff) แบบจำลอง none (At Level)

Null Hypothesis: D(CONSUMP) has a unit root
Exogenous: None
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-38.07203	0.0000
Test critical values:	1% level	-2.566690	
	5% level	-1.941060	
	10% level	-1.616540	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(CONSUMP,2)
Method: Least Squares
Date: 07/29/10 Time: 21:29
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(CONSUMP(-1))	-1.040158	0.027321	-38.07203	0.0000

R-squared	0.519996	Mean dependent var	0.000478
Adjusted R-squared	0.519996	S.D. dependent var	0.850784
S.E. of regression	0.589443	Akaike info criterion	1.781468
Sum squared resid	464.8783	Schwarz criterion	1.785351
Log likelihood	-1191.693	Durbin-Watson stat	1.993376

ตารางภาคผนวกที่ 7 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร FINCIAL (1^{st} Diff) แบบจำลอง intercept (At Level)

Null Hypothesis: D(FINCIAL) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-36.46348	0.0000
Test critical values:	1% level	-3.435023	
	5% level	-2.863491	
	10% level	-2.567858	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(FINCIAL,2)
Method: Least Squares
Date: 07/29/10 Time: 21:34
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(FINCIAL(-1))	-0.997257	0.027349	-36.46348	0.0000
C	0.011894	0.039578	0.300508	0.7638

R-squared	0.498610	Mean dependent var	-0.000172
Adjusted R-squared	0.498235	S.D. dependent var	2.044480
S.E. of regression	1.448216	Akaike info criterion	3.580034
Sum squared resid	2804.128	Schwarz criterion	3.587800
Log likelihood	-2394.833	F-statistic	1329.585
Durbin-Watson stat	1.996534	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 8 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร FINCIAL (1^{st} Diff) แบบจำลอง intercept and trend (At Level)

Null Hypothesis: D(FINCIAL) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-36.45879	0.0000
Test critical values:	1% level	-3.964913	
	5% level	-3.413170	
	10% level	-3.128600	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(FINCIAL,2)
Method: Least Squares
Date: 07/29/10 Time: 21:35
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(FINCIAL(-1))	-0.997516	0.027360	-36.45879	0.0000
C	-0.027444	0.079311	-0.346034	0.7294
@TREND(1)	5.86E-05	0.000102	0.572403	0.5671

R-squared	0.498733	Mean dependent var	-0.000172
Adjusted R-squared	0.497982	S.D. dependent var	2.044480
S.E. of regression	1.448580	Akaike info criterion	3.581282
Sum squared resid	2803.440	Schwarz criterion	3.592932
Log likelihood	-2394.668	F-statistic	664.6221
Durbin-Watson stat	1.996507	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 9 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร FINCIAL (1^{st} Diff) แบบจำลอง none (At Level)

Null Hypothesis: D(FINCIAL) has a unit root
Exogenous: None
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-36.47464	0.0000
Test critical values:	1% level	-2.566690	
	5% level	-1.941060	
	10% level	-1.616540	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(FINCIAL,2)
Method: Least Squares
Date: 07/29/10 Time: 21:35
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(FINCIAL(-1))	-0.997188	0.027339	-36.47464	0.0000

R-squared	0.498576	Mean dependent var	-0.000172
Adjusted R-squared	0.498576	S.D. dependent var	2.044480
S.E. of regression	1.447723	Akaike info criterion	3.578608
Sum squared resid	2804.317	Schwarz criterion	3.582491
Log likelihood	-2394.878	Durbin-Watson stat	1.996536

ตารางภาคผนวกที่ 10 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร INDUS (1^{st} Diff) แบบจำลอง intercept (At Level)

Null Hypothesis: D(INDUS) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-34.27698	0.0000
Test critical values:	1% level	-3.435023	
	5% level	-2.863491	
	10% level	-2.567858	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(INDUS,2)
Method: Least Squares
Date: 07/29/10 Time: 21:47
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(INDUS(-1))	-0.935466	0.027291	-34.27698	0.0000
C	0.005537	0.028956	0.191229	0.8484

R-squared	0.467736	Mean dependent var	0.000172
Adjusted R-squared	0.467338	S.D. dependent var	1.451772
S.E. of regression	1.059557	Akaike info criterion	2.955072
Sum squared resid	1500.998	Schwarz criterion	2.962838
Log likelihood	-1976.420	F-statistic	1174.911
Durbin-Watson stat	2.004196	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 11 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร INDUS (1^{st} Diff) แบบจำลอง intercept and trend (At Level)

Null Hypothesis: D(INDUS) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-34.32688	0.0000
Test critical values:	1% level	-3.964913	
	5% level	-3.413170	
	10% level	-3.128600	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(INDUS,2)
Method: Least Squares
Date: 07/29/10 Time: 21:47
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(INDUS(-1))	-0.937291	0.027305	-34.32688	0.0000
C	-0.070550	0.058018	-1.216014	0.2242
@TREND(1)	0.000113	7.49E-05	1.513181	0.1305

R-squared	0.468647	Mean dependent var	0.000172
Adjusted R-squared	0.467851	S.D. dependent var	1.451772
S.E. of regression	1.059046	Akaike info criterion	2.954853
Sum squared resid	1498.430	Schwarz criterion	2.966503
Log likelihood	-1975.274	F-statistic	589.1672
Durbin-Watson stat	2.003834	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 12 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร INDUS (1^{st} Diff) แบบจำลอง none (At Level)

Null Hypothesis: D(INDUS) has a unit root
Exogenous: None
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-34.28879	0.0000
Test critical values:	1% level	-2.566690	
	5% level	-1.941060	
	10% level	-1.616540	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(INDUS,2)
Method: Least Squares
Date: 07/29/10 Time: 21:47
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(INDUS(-1))	-0.935438	0.027281	-34.28879	0.0000

R-squared	0.467721	Mean dependent var	0.000172
Adjusted R-squared	0.467721	S.D. dependent var	1.451772
S.E. of regression	1.059176	Akaike info criterion	2.953605
Sum squared resid	1501.039	Schwarz criterion	2.957489
Log likelihood	-1976.439	Durbin-Watson stat	2.004200

ตารางภาคผนวกที่ 13 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร PROPCON (1^{st} Diff) แบบจำลอง intercept (At Level)

Null Hypothesis: D(PROPCON) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-35.87754	0.0000
Test critical values:	1% level	-3.435023	
	5% level	-2.863491	
	10% level	-2.567858	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(PROPCON,2)
Method: Least Squares
Date: 07/29/10 Time: 21:50
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(PROPCON(-1))	-0.979834	0.027311	-35.87754	0.0000
C	-0.008737	0.024542	-0.356001	0.7219

R-squared	0.490511	Mean dependent var	-0.001434
Adjusted R-squared	0.490130	S.D. dependent var	1.257632
S.E. of regression	0.898014	Akaike info criterion	2.624231
Sum squared resid	1078.196	Schwarz criterion	2.631997
Log likelihood	-1754.922	F-statistic	1287.198
Durbin-Watson stat	2.002708	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 14 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร PROPCON (1^{st} Diff) แบบจำลอง intercept and trend (At Level)

Null Hypothesis: D(PROPCON) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-35.90425	0.0000
Test critical values:	1% level	-3.964913	
	5% level	-3.413170	
	10% level	-3.128600	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(PROPCON,2)
Method: Least Squares
Date: 07/29/10 Time: 21:50
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(PROPCON(-1))	-0.980888	0.027320	-35.90425	0.0000
C	-0.060411	0.049181	-1.228346	0.2195
@TREND(1)	7.70E-05	6.35E-05	1.212373	0.2256

R-squared	0.491071	Mean dependent var	-0.001434
Adjusted R-squared	0.490309	S.D. dependent var	1.257632
S.E. of regression	0.897856	Akaike info criterion	2.624625
Sum squared resid	1077.011	Schwarz criterion	2.636275
Log likelihood	-1754.186	F-statistic	644.5602
Durbin-Watson stat	2.002762	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 15 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร PROPCON (1^{st} Diff) แบบจำลอง none (At Level)

Null Hypothesis: D(PROPCON) has a unit root
Exogenous: None
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-35.88754	0.0000
Test critical values:	1% level	-2.566690	
	5% level	-1.941060	
	10% level	-1.616540	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(PROPCON,2)
Method: Least Squares
Date: 07/29/10 Time: 21:50
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(PROPCON(-1))	-0.979753	0.027301	-35.88754	0.0000

R-squared	0.490463	Mean dependent var	-0.001434
Adjusted R-squared	0.490463	S.D. dependent var	1.257632
S.E. of regression	0.897721	Akaike info criterion	2.622832
Sum squared resid	1078.298	Schwarz criterion	2.626715
Log likelihood	-1754.986	Durbin-Watson stat	2.002683

ตารางภาคผนวกที่ 16 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร RESOURC (1^{st} Diff) แบบจำลอง intercept (At Level)

Null Hypothesis: D(RESOURC) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-35.73751	0.0000
Test critical values:	1% level	-3.435023	
	5% level	-2.863491	
	10% level	-2.567858	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESOURC,2)
Method: Least Squares
Date: 07/29/10 Time: 21:53
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(RESOURC(-1))	-0.977178	0.027343	-35.73751	0.0000
C	0.033362	0.072337	0.461196	0.6447

R-squared	0.488557	Mean dependent var	-0.000500
Adjusted R-squared	0.488174	S.D. dependent var	3.699580
S.E. of regression	2.646754	Akaike info criterion	4.786037
Sum squared resid	9366.094	Schwarz criterion	4.793804
Log likelihood	-3202.252	F-statistic	1277.170
Durbin-Watson stat	2.000704	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 17 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร RESOURC (1^{st} Diff) แบบจำลอง intercept and trend (At Level)

Null Hypothesis: D(RESOURC) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-35.72976	0.0000
Test critical values:	1% level	-3.964913	
	5% level	-3.413170	
	10% level	-3.128600	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESOURC,2)
Method: Least Squares
Date: 07/29/10 Time: 21:53
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(RESOURC(-1))	-0.977324	0.027353	-35.72976	0.0000
C	0.090358	0.144968	0.623297	0.5332
@TREND(1)	-8.49E-05	0.000187	-0.453728	0.6501

R-squared	0.488635	Mean dependent var	-0.000500
Adjusted R-squared	0.487870	S.D. dependent var	3.699580
S.E. of regression	2.647540	Akaike info criterion	4.787377
Sum squared resid	9364.651	Schwarz criterion	4.799027
Log likelihood	-3202.149	F-statistic	638.3085
Durbin-Watson stat	2.000712	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 18 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร RESOURC (1^{st} Diff) แบบจำลอง none (At Level)

Null Hypothesis: D(RESOURC) has a unit root
Exogenous: None
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-35.74505	0.0000
Test critical values:	1% level	-2.566690	
	5% level	-1.941060	
	10% level	-1.616540	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESOURC,2)
Method: Least Squares
Date: 07/29/10 Time: 21:53
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(RESOURC(-1))	-0.977013	0.027333	-35.74505	0.0000

R-squared	0.488475	Mean dependent var	-0.000500
Adjusted R-squared	0.488475	S.D. dependent var	3.699580
S.E. of regression	2.645975	Akaike info criterion	4.784703
Sum squared resid	9367.584	Schwarz criterion	4.788586
Log likelihood	-3202.359	Durbin-Watson stat	2.000725

ตารางภาคผนวกที่ 19 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร SERVICE (1^{st} Diff) แบบจำลอง intercept (At Level)

Null Hypothesis: D(SERVICE) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-35.62245	0.0000
Test critical values:	1% level	-3.435023	
	5% level	-2.863491	
	10% level	-2.567858	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(SERVICE,2)
Method: Least Squares
Date: 07/29/10 Time: 21:57
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(SERVICE(-1))	-0.973857	0.027338	-35.62245	0.0000
C	0.016222	0.029136	0.556775	0.5778

R-squared	0.486945	Mean dependent var	0.000119
Adjusted R-squared	0.486561	S.D. dependent var	1.487706
S.E. of regression	1.066010	Akaike info criterion	2.967216
Sum squared resid	1519.337	Schwarz criterion	2.974982
Log likelihood	-1984.551	F-statistic	1268.959
Durbin-Watson stat	2.002954	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 20 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร SERVICE (1st Diff) แบบจำลอง intercept and trend (At Level)

Null Hypothesis: D(SERVICE) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-35.61298	0.0000
Test critical values:	1% level	-3.964913	
	5% level	-3.413170	
	10% level	-3.128600	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(SERVICE,2)
Method: Least Squares
Date: 07/29/10 Time: 21:57
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(SERVICE(-1))	-0.973973	0.027349	-35.61298	0.0000
C	-0.002780	0.058381	-0.047612	0.9620
@TREND(1)	2.83E-05	7.54E-05	0.375631	0.7073

R-squared	0.486999	Mean dependent var	0.000119
Adjusted R-squared	0.486231	S.D. dependent var	1.487706
S.E. of regression	1.066353	Akaike info criterion	2.968604
Sum squared resid	1519.177	Schwarz criterion	2.980253
Log likelihood	-1984.480	F-statistic	634.1425
Durbin-Watson stat	2.002919	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 21 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร SERVICE (1st Diff) แบบจำลอง none (At Level)

Null Hypothesis: D(SERVICE) has a unit root
Exogenous: None
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-35.62729	0.0000
Test critical values:	1% level	-2.566690	
	5% level	-1.941060	
	10% level	-1.616540	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(SERVICE,2)
Method: Least Squares
Date: 07/29/10 Time: 21:57
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(SERVICE(-1))	-0.973621	0.027328	-35.62729	0.0000

R-squared	0.486826	Mean dependent var	0.000119
Adjusted R-squared	0.486826	S.D. dependent var	1.487706
S.E. of regression	1.065735	Akaike info criterion	2.965954
Sum squared resid	1519.690	Schwarz criterion	2.969837
Log likelihood	-1984.706	Durbin-Watson stat	2.002991

ตารางภาคผนวกที่ 22 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร TECH (1^{st} Diff) แบบจำลอง intercept (At Level)

Null Hypothesis: D(TECH) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-38.94068	0.0000
Test critical values:	1% level	-3.435023	
	5% level	-2.863491	
	10% level	-2.567858	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(TECH,2)
Method: Least Squares
Date: 07/29/10 Time: 22:00
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(TECH(-1))	-1.062278	0.027279	-38.94068	0.0000
C	-0.021755	0.037605	-0.578519	0.5630

R-squared	0.531432	Mean dependent var	0.002830
Adjusted R-squared	0.531082	S.D. dependent var	2.009198
S.E. of regression	1.375851	Akaike info criterion	3.477514
Sum squared resid	2530.895	Schwarz criterion	3.485281
Log likelihood	-2326.196	F-statistic	1516.377
Durbin-Watson stat	1.994181	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 23 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร TECH (1^{st} Diff) แบบจำลอง intercept and trend (At Level)

Null Hypothesis: D(TECH) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-38.93562	0.0000
Test critical values:	1% level	-3.964913	
	5% level	-3.413170	
	10% level	-3.128600	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(TECH,2)
Method: Least Squares
Date: 07/29/10 Time: 22:00
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(TECH(-1))	-1.062533	0.027289	-38.93562	0.0000
C	-0.060219	0.075362	-0.799066	0.4244
@TREND(1)	5.73E-05	9.73E-05	0.589001	0.5560

R-squared	0.531554	Mean dependent var	0.002830
Adjusted R-squared	0.530853	S.D. dependent var	2.009198
S.E. of regression	1.376187	Akaike info criterion	3.478748
Sum squared resid	2530.238	Schwarz criterion	3.490398
Log likelihood	-2326.022	F-statistic	757.9915
Durbin-Watson stat	1.994183	Prob(F-statistic)	0.000000

ตารางภาคผนวกที่ 24 ผลการทดสอบ Unit root ด้วยวิธี Augmented Dickey-Fuller test ของตัวแปร TECH (1^{st} Diff) แบบจำลอง none (At Level)

Null Hypothesis: D(TECH) has a unit root
Exogenous: None
Lag Length: 0 (Automatic based on SIC, MAXLAG=22)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-38.94614	0.0000
Test critical values:	1% level	-2.566690	
	5% level	-1.941060	
	10% level	-1.616540	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(TECH,2)
Method: Least Squares
Date: 07/29/10 Time: 22:01
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(TECH(-1))	-1.062013	0.027269	-38.94614	0.0000

R-squared	0.531315	Mean dependent var	0.002830
Adjusted R-squared	0.531315	S.D. dependent var	2.009198
S.E. of regression	1.375509	Akaike info criterion	3.476271
Sum squared resid	2531.528	Schwarz criterion	3.480154
Log likelihood	-2326.363	Durbin-Watson stat	1.994220

ตารางภาคผนวกที่ 25 Determining Lag Length

VAR Lag Order Selection Criteria
Endogenous variables: D(AGRO) D(CONSUMP) D(FINCIAL) D(INDUS) D(PROPCON) D(RESOURC) D(SERVICE) D(TECH)

Exogenous variables: C

Date: 08/09/10 Time: 12:27

Sample: 1 1341

Included observations: 1332

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-13034.65	NA	0.044181	19.58356	19.61475*	19.59525*
1	-12970.33	127.7746	0.044160*	19.58307*	19.86385	19.68829
2	-12936.56	66.67986	0.046211	19.62846	20.15882	19.82721
3	-12896.95	77.73164	0.047936	19.66508	20.44503	19.95737
4	-12851.47	88.70419	0.049290	19.69289	20.72242	20.07871
5	-12804.18	91.67163*	0.050546	19.71798	20.99709	20.19733
6	-12764.40	76.62434	0.052424	19.75435	21.28305	20.32723
7	-12732.30	61.45408	0.055004	19.80225	21.58053	20.46866
8	-12691.28	78.03525	0.056947	19.83676	21.86462	20.59670

* indicates lag order selected by the criterion

LR: sequential modified LR test statistic (each test at 5% level)

FPE: Final prediction error

AIC: Akaike information criterion

SC: Schwarz information criterion

HQ: Hannan-Quinn information criterion

ตารางภาคผนวกที่ 26 Cointegration Rank Test (Trace)

Date: 08/02/10 Time: 00:42

Sample (adjusted): 3 1341

Included observations: 1339 after adjustments

Trend assumption: Linear deterministic trend
Series: AGRO CONSUMP FINCIAL INDUS PROPCON RESOURC SERVICE TECH

Lags interval (in first differences): 1 to 1

Unrestricted Cointegration Rank Test (Trace)

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None *	0.050821	188.4389	159.5297	0.0005
At most 1	0.029726	118.5989	125.6154	0.1237
At most 2	0.019626	78.19281	95.75366	0.4269
At most 3	0.015609	51.65293	69.81889	0.5648
At most 4	0.011389	30.58799	47.85613	0.6885
At most 5	0.005695	15.25095	29.79707	0.7636
At most 6	0.004254	7.603139	15.49471	0.5088
At most 7	0.001414	1.894674	3.841466	0.1687

Trace test indicates 1 cointegrating eqn(s) at the 0.05 level

* denotes rejection of the hypothesis at the 0.05 level

**MacKinnon-Haug-Michelis (1999) p-values

Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Hypothesized No. of CE(s)	Eigenvalue	Max-Eigen Statistic	0.05 Critical Value	Prob.**
None *	0.050821	69.84001	52.36261	0.0004
At most 1	0.029726	40.40608	46.23142	0.1841
At most 2	0.019626	26.53987	40.07757	0.6653
At most 3	0.015609	21.06495	33.87687	0.6793
At most 4	0.011389	15.33704	27.58434	0.7211
At most 5	0.005695	7.647807	21.13162	0.9240
At most 6	0.004254	5.708465	14.26460	0.6509
At most 7	0.001414	1.894674	3.841466	0.1687

Max-eigenvalue test indicates 1 cointegrating eqn(s) at the 0.05 level

* denotes rejection of the hypothesis at the 0.05 level

**MacKinnon-Haug-Michelis (1999) p-values

Unrestricted Cointegrating Coefficients (normalized by b'*S11*b=I):

AGRO	CONSUMP	FINCIAL	INDUS	PROPCON	RESOURC	SERVICE	TECH

-0.044732	0.083749	0.008524	0.046978	-0.155202	-0.020048	0.073571	0.026366
-0.078412	0.046619	0.430956	0.089076	-0.286373	-0.058049	-0.056737	-0.090413
0.044694	-0.181323	0.066676	0.059362	-0.328209	-0.048568	0.133541	0.197940
0.016097	-0.014878	-0.055356	-0.172060	0.131839	-0.000661	0.070303	0.039902
-0.040322	0.269362	0.014074	-0.083203	-0.079858	0.045134	-0.010142	-0.008206
0.009792	-0.056570	-0.011281	0.013740	0.007208	-0.021539	0.020650	-0.058090
0.001083	-0.090768	-0.027087	0.002005	0.062761	0.010681	0.065228	-0.057237
-0.005024	-0.114425	0.042092	-0.034276	0.080359	0.054470	-0.102498	-0.018680

Unrestricted Adjustment Coefficients (alpha):

D(AGRO)	-0.206040	0.014224	-0.059013	0.007917	-0.017610	0.058806	-0.032554	-0.014321
D(CONSUMP)	-0.081261	-0.016343	0.010705	0.018718	-0.030830	0.013677	0.003736	0.008985
D(FINCIAL)	-0.050033	-0.090676	-0.064754	0.083739	-0.026405	0.073335	-0.018592	-0.002304
D(INDUS)	-0.098833	0.014615	-0.041871	0.091354	0.001334	0.033181	0.011983	-0.009430
D(PROPCON)	-0.033113	0.013568	-0.013355	0.054324	-0.005221	0.055793	-0.009685	0.002429
D(RESOURC)	-0.041492	0.053066	-0.092081	0.155491	-0.162376	0.104224	-0.004832	-0.029675
D(SERVICE)	-0.065832	0.025301	-0.078081	0.063668	-0.023010	0.038660	-0.020176	0.008439
D(TECH)	-0.031489	0.002329	-0.098989	0.009043	-0.017163	0.079273	0.027394	0.008592

1 Cointegrating Equation(s): Log likelihood -12997.44

Normalized cointegrating coefficients (standard error in parentheses)

AGRO	CONSUMP	FINCIAL	INDUS	PROPCON	RESOURC	SERVICE	TECH
1.000000	-1.872220	-0.190550	-1.050198	3.469556	0.448172	-1.644681	-0.589405
	(0.75327)	(0.86493)	(0.58685)	(1.23095)	(0.28585)	(0.52565)	(0.51468)

Adjustment coefficients (standard error in parentheses)

D(AGRO)	0.009217
	(0.00174)
D(CONSUMP)	0.003635
	(0.00071)
D(FINCIAL)	0.002238
	(0.00177)
D(INDUS)	0.004421
	(0.00129)
D(PROPCON)	0.001481
	(0.00110)
D(RESOURC)	0.001856
	(0.00324)
D(SERVICE)	0.002945
	(0.00130)
D(TECH)	0.001409
	(0.00168)

2 Cointegrating Equation(s): Log likelihood -12977.24

Normalized cointegrating coefficients (standard error in parentheses)

AGRO	CONSUMP	FINCIAL	INDUS	PROPCON	RESOURC	SERVICE	TECH
1.000000	0.000000	-7.964839	-1.175928	3.737119	0.876242	1.825592	1.963853
		(0.78287)	(0.60775)	(1.41398)	(0.31175)	(0.63021)	(0.61606)
0.000000	1.000000	-4.152444	-0.067156	0.142912	0.228643	1.853560	1.363759
		(0.64003)	(0.49686)	(1.15598)	(0.25487)	(0.51523)	(0.50365)

Adjustment coefficients (standard error in parentheses)

D(AGRO)	0.008101	-0.016593
	(0.00351)	(0.00373)
D(CONSUMP)	0.004916	-0.007567
	(0.00144)	(0.00153)
D(FINCIAL)	0.009348	-0.008417
	(0.00356)	(0.00378)
D(INDUS)	0.003275	-0.007596
	(0.00260)	(0.00276)
D(PROPCON)	0.000417	-0.002141
	(0.00221)	(0.00235)
D(RESOURC)	-0.002305	-0.001001
	(0.00653)	(0.00693)
D(SERVICE)	0.000961	-0.004334
	(0.00263)	(0.00279)
D(TECH)	0.001226	-0.002529
	(0.00340)	(0.00361)

3 Cointegrating Equation(s): Log likelihood -12963.97

Normalized cointegrating coefficients (standard error in parentheses)

AGRO	CONSUMP	FINCIAL	INDUS	PROPCON	RESOURC	SERVICE	TECH
1.000000	0.000000	0.000000	-3.581225	15.05498	1.992108	-7.532204	-6.656171
			(1.50045)	(2.72479)	(0.66005)	(1.59576)	(1.45470)
0.000000	1.000000	0.000000	-1.321150	6.043443	0.810396	-3.025097	-3.130263
			(0.58704)	(1.06605)	(0.25824)	(0.62433)	(0.56914)
0.000000	0.000000	1.000000	-0.301989	1.420978	0.140099	-1.174888	-1.082260
			(0.22855)	(0.41505)	(0.10054)	(0.24307)	(0.22158)

Adjustment coefficients (standard error in parentheses)

D(AGRO)	0.005464	-0.005892	0.000439
	(0.00391)	(0.00797)	(0.01695)
D(CONSUMP)	0.005395	-0.009508	-0.007022
	(0.00160)	(0.00327)	(0.00694)
D(FINCIAL)	0.006454	0.003324	-0.043821
	(0.00397)	(0.00808)	(0.01719)
D(INDUS)	0.001404	-3.60E-06	0.002664
	(0.00290)	(0.00591)	(0.01256)
D(PROPCON)	-0.000180	0.000281	0.004674
	(0.00247)	(0.00503)	(0.01070)
D(RESOURC)	-0.006420	0.015695	0.016376
	(0.00728)	(0.01483)	(0.03154)

D(SERVICE)	-0.002529	0.009824	0.005137
	(0.00293)	(0.00596)	(0.01267)
D(TECH)	-0.003198	0.015420	-0.005865
	(0.00378)	(0.00770)	(0.01637)

4 Cointegrating Equation(s): Log likelihood -12953.44

Normalized cointegrating coefficients (standard error in parentheses)

AGRO	CONSUMP	FINCIAL	INDUS	PROPCON	RESOURC	SERVICE	TECH
1.000000	0.000000	0.000000	0.000000	13.67589	2.298879	-9.468084	-7.619694
				(2.82387)	(0.72652)	(1.96931)	(1.79239)
0.000000	1.000000	0.000000	0.000000	5.534682	0.923567	-3.739263	-3.485716
				(1.07906)	(0.27762)	(0.75252)	(0.68491)
0.000000	0.000000	1.000000	0.000000	1.304685	0.165968	-1.338133	-1.163509
				(0.37572)	(0.09667)	(0.26202)	(0.23848)
0.000000	0.000000	0.000000	1.000000	-0.385089	0.085661	-0.540564	-0.269048
				(0.41264)	(0.10616)	(0.28777)	(0.26191)

Adjustment coefficients (standard error in parentheses)

D(AGRO)	0.005591	-0.006010	4.60E-07	-0.013278
	(0.00396)	(0.00799)	(0.01708)	(0.00808)
D(CONSUMP)	0.005696	-0.009787	-0.008058	-0.007858
	(0.00162)	(0.00327)	(0.00700)	(0.00331)
D(FINCIAL)	0.007802	0.002078	-0.048457	-0.028680
	(0.00401)	(0.00809)	(0.01730)	(0.00818)
D(INDUS)	0.002874	-0.001363	-0.002393	-0.021545
	(0.00293)	(0.00590)	(0.01261)	(0.00597)
D(PROPCON)	0.000695	-0.000527	0.001667	-0.010487
	(0.00250)	(0.00503)	(0.01076)	(0.00509)
D(RESOURC)	-0.003917	0.013382	0.007768	-0.029442
	(0.00736)	(0.01484)	(0.03173)	(0.01501)
D(SERVICE)	-0.001504	0.008877	0.001612	-0.016429
	(0.00296)	(0.00596)	(0.01275)	(0.00603)
D(TECH)	-0.003053	0.015286	-0.006366	-0.008704
	(0.00383)	(0.00772)	(0.01650)	(0.00781)

5 Cointegrating Equation(s): Log likelihood -12945.77

Normalized cointegrating coefficients (standard error in parentheses)

AGRO	CONSUMP	FINCIAL	INDUS	PROPCON	RESOURC	SERVICE	TECH
1.000000	0.000000	0.000000	0.000000	0.000000	0.941681	-1.935510	0.274760
					(0.37879)	(0.66995)	(0.45598)
0.000000	1.000000	0.000000	0.000000	0.000000	0.374304	-0.690802	-0.290802
					(0.11852)	(0.20963)	(0.14268)
0.000000	0.000000	1.000000	0.000000	0.000000	0.036490	-0.619522	-0.410375
					(0.05714)	(0.10106)	(0.06878)
0.000000	0.000000	0.000000	1.000000	0.000000	0.123877	-0.752668	-0.491342
					(0.10703)	(0.18931)	(0.12885)

0.000000	0.000000	0.000000	0.000000	1.000000	0.099240	-0.550792	-0.577253
					(0.04201)	(0.07430)	(0.05057)

Adjustment coefficients (standard error in parentheses)

D(AGRO)	0.006301	-0.010754	-0.000247	-0.011812	0.049723		
	(0.00426)	(0.01316)	(0.01709)	(0.00870)	(0.01894)		
D(CONSUMP)	0.006939	-0.018091	-0.008492	-0.005293	0.018708		
	(0.00174)	(0.00539)	(0.00699)	(0.00356)	(0.00775)		
D(FINCIAL)	0.008867	-0.005034	-0.048828	-0.026483	0.068134		
	(0.00432)	(0.01333)	(0.01730)	(0.00881)	(0.01917)		
D(INDUS)	0.002820	-0.001003	-0.002374	-0.021656	0.036834		
	(0.00315)	(0.00972)	(0.01262)	(0.00643)	(0.01398)		
D(PROPCON)	0.000905	-0.001933	0.001594	-0.010052	0.013216		
	(0.00269)	(0.00830)	(0.01077)	(0.00549)	(0.01193)		
D(RESOURC)	0.002630	-0.030356	0.005483	-0.015932	0.054932		
	(0.00790)	(0.02441)	(0.03169)	(0.01614)	(0.03511)		
D(SERVICE)	-0.000576	0.002679	0.001288	-0.014514	0.038830		
	(0.00318)	(0.00982)	(0.01275)	(0.00649)	(0.01413)		
D(TECH)	-0.002361	0.010663	-0.006607	-0.007276	0.039272		
	(0.00412)	(0.01271)	(0.01650)	(0.00841)	(0.01829)		

6 Cointegrating Equation(s): Log likelihood -12941.94

Normalized cointegrating coefficients (standard error in parentheses)

AGRO	CONSUMP	FINCIAL	INDUS	PROPCON	RESOURC	SERVICE	TECH
1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	-1.297999	-5.489109
						(2.21107)	(2.50957)
0.000000	1.000000	0.000000	0.000000	0.000000	0.000000	-0.437401	-2.581853
						(0.87367)	(0.99162)
0.000000	0.000000	1.000000	0.000000	0.000000	0.000000	-0.594818	-0.633727
						(0.10553)	(0.11977)
0.000000	0.000000	0.000000	1.000000	0.000000	0.000000	-0.668804	-1.249575
						(0.30408)	(0.34513)
0.000000	0.000000	0.000000	0.000000	1.000000	0.000000	-0.483607	-1.184686
						(0.22858)	(0.25944)
0.000000	0.000000	0.000000	0.000000	0.000000	1.000000	-0.676992	6.120831
						(2.27255)	(2.57936)

Adjustment coefficients (standard error in parentheses)

D(AGRO)	0.006877	-0.014080	-0.000911	-0.011004	0.050147	0.004104
	(0.00427)	(0.01334)	(0.01708)	(0.00871)	(0.01892)	(0.00361)
D(CONSUMP)	0.007073	-0.018865	-0.008646	-0.005105	0.018807	0.000359
	(0.00175)	(0.00546)	(0.00699)	(0.00357)	(0.00774)	(0.00148)
D(FINCIAL)	0.009585	-0.009183	-0.049656	-0.025475	0.068662	0.006585
	(0.00433)	(0.01350)	(0.01729)	(0.00882)	(0.01915)	(0.00365)
D(INDUS)	0.003145	-0.002880	-0.002749	-0.021200	0.037073	0.002452
	(0.00316)	(0.00985)	(0.01262)	(0.00643)	(0.01398)	(0.00266)
D(PROPCON)	0.001452	-0.005090	0.000964	-0.009286	0.013618	-0.000948
	(0.00269)	(0.00840)	(0.01075)	(0.00548)	(0.01191)	(0.00227)

D(RESOURC)	0.003650	-0.036252	0.004307	-0.014500	0.055683	-0.007453
	(0.00793)	(0.02473)	(0.03167)	(0.01616)	(0.03509)	(0.00669)
D(SERVICE)	-0.000198	0.000492	0.000852	-0.013983	0.039109	0.001730
	(0.00319)	(0.00995)	(0.01275)	(0.00650)	(0.01412)	(0.00269)
D(TECH)	-0.001584	0.006178	-0.007502	-0.006187	0.039844	0.002816
	(0.00413)	(0.01287)	(0.01648)	(0.00841)	(0.01826)	(0.00348)

7 Cointegrating Equation(s): Log likelihood -12939.09

Normalized cointegrating coefficients (standard error in parentheses)

AGRO	CONSUMP	FINCIAL	INDUS	PROPCON	RESOURC	SERVICE	TECH
1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	-13.09092
							(4.66996)
0.000000	1.000000	0.000000	0.000000	0.000000	0.000000	0.000000	-5.143521
							(1.70341)
0.000000	0.000000	1.000000	0.000000	0.000000	0.000000	0.000000	-4.117318
							(1.23063)
0.000000	0.000000	0.000000	1.000000	0.000000	0.000000	0.000000	-5.166466
							(1.56456)
0.000000	0.000000	0.000000	0.000000	1.000000	0.000000	0.000000	-4.016963
							(1.14434)
0.000000	0.000000	0.000000	0.000000	0.000000	1.000000	0.000000	2.155984
							(1.17902)
0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	1.000000	-5.856562
							(1.91844)

Adjustment coefficients (standard error in parentheses)

D(AGRO)	0.006842	-0.011125	-2.90E-05	-0.011070	0.048104	0.003757	-0.024020
	(0.00427)	(0.01379)	(0.01711)	(0.00871)	(0.01907)	(0.00363)	(0.00738)
D(CONSUMP)	0.007077	-0.019204	-0.008748	-0.005098	0.019041	0.000399	-0.001467
	(0.00175)	(0.00565)	(0.00700)	(0.00357)	(0.00781)	(0.00149)	(0.00302)
D(FINCIAL)	0.009565	-0.007495	-0.049152	-0.025512	0.067496	0.006386	-0.000727
	(0.00433)	(0.01396)	(0.01732)	(0.00882)	(0.01931)	(0.00367)	(0.00747)
D(INDUS)	0.003158	-0.003968	-0.003073	-0.021176	0.037825	0.002580	-0.005816
	(0.00316)	(0.01019)	(0.01264)	(0.00643)	(0.01409)	(0.00268)	(0.00545)
D(PROPCON)	0.001441	-0.004211	0.001227	-0.009305	0.013010	-0.001052	-0.000597
	(0.00269)	(0.00868)	(0.01077)	(0.00548)	(0.01201)	(0.00229)	(0.00465)
D(RESOURC)	0.003645	-0.035813	0.004438	-0.014510	0.055380	-0.007504	-0.003945
	(0.00793)	(0.02558)	(0.03173)	(0.01616)	(0.03538)	(0.00673)	(0.01369)
D(SERVICE)	-0.000219	0.002323	0.001399	-0.014023	0.037842	0.001514	-0.012514
	(0.00319)	(0.01029)	(0.01277)	(0.00650)	(0.01423)	(0.00271)	(0.00551)
D(TECH)	-0.001555	0.003692	-0.008244	-0.006132	0.041563	0.003108	-0.011434
	(0.00412)	(0.01331)	(0.01651)	(0.00841)	(0.01841)	(0.00350)	(0.00712)

ตารางภาคผนวกที่ 27 Estimation Vector Regression (VAR)

Vector Autoregression Estimates
Date: 08/09/10 Time: 12:25
Sample (adjusted): 3 1341
Included observations: 1339 after adjustments
Standard errors in ( ) & t-statistics in [ ]

	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
D(AGRO(-1))	-0.059479	0.019016	-0.052494	-0.067453	-0.015570	-0.128921	0.004544	-0.008792
	(0.03971)	(0.01626)	(0.03998)	(0.02925)	(0.02481)	(0.07314)	(0.02950)	(0.03803)
	[-1.49769]	[1.16971]	[-1.31316]	[-2.30577]	[-0.62749]	[-1.76268]	[0.15405]	[-0.23116]
D(CONSUMP(-1))	0.080005	-0.086619	-0.124598	-0.022045	-0.061563	-0.111246	-0.028603	-0.113202
	(0.07897)	(0.03233)	(0.07949)	(0.05817)	(0.04934)	(0.14543)	(0.05865)	(0.07562)
	[1.01314]	[-2.67960]	[-1.56752]	[-0.37898]	[-1.24776]	[-0.76494]	[-0.48766]	[-1.49689]
D(FINCIAL(-1))	-0.018490	-0.027089	0.070236	-0.027585	0.049015	0.023739	0.000848	-0.051058
	(0.05720)	(0.02342)	(0.05758)	(0.04214)	(0.03574)	(0.10535)	(0.04249)	(0.05478)
	[-0.32325]	[-1.15687]	[1.21985]	[-0.65468]	[1.37147]	[0.22535]	[0.01996]	[-0.93206]
D(INDUS(-1))	0.031110	0.015322	0.010456	0.125531	0.008329	0.161531	0.016625	0.005415
	(0.06084)	(0.02490)	(0.06124)	(0.04481)	(0.03801)	(0.11204)	(0.04519)	(0.05826)
	[0.51136]	[0.61524]	[0.17075]	[2.80121]	[0.21912]	[1.44173]	[0.36793]	[0.09295]
D(PROPCON(-1))	-0.065758	0.045192	0.109496	0.053445	0.052333	-0.005807	0.076078	0.145798
	(0.09843)	(0.04029)	(0.09908)	(0.07251)	(0.06150)	(0.18128)	(0.07311)	(0.09427)
	[-0.66803]	[1.12154]	[1.10509]	[0.73709]	[0.85092]	[-0.03203]	[1.04057]	[1.54664]
D(RESOURC(-1))	0.005054	0.005918	-0.033736	-0.002949	-0.020404	0.033373	-0.023558	-0.015222
	(0.02459)	(0.01007)	(0.02476)	(0.01812)	(0.01537)	(0.04529)	(0.01827)	(0.02355)
	[0.20551]	[0.58788]	[-1.36277]	[-0.16277]	[-1.32791]	[0.73683]	[-1.28966]	[-0.64629]
D(SERVICE(-1))	0.172066	-0.016243	-1.41E-05	0.018495	0.009121	0.027546	0.018408	0.043918
	(0.07329)	(0.03000)	(0.07377)	(0.05399)	(0.04579)	(0.13497)	(0.05444)	(0.07019)
	[2.34773]	[-0.54141]	[-0.00019]	[0.34259]	[0.19919]	[0.20409]	[0.33816]	[0.62573]
D(TECH(-1))	-0.021264	0.016810	-0.041659	-0.020557	-0.033724	-0.070996	-0.014266	-0.076694
	(0.04122)	(0.01687)	(0.04149)	(0.03036)	(0.02575)	(0.07591)	(0.03061)	(0.03947)
	[-0.51590]	[0.99629]	[-1.00410]	[-0.67707]	[-1.30953]	[-0.93528]	[-0.46599]	[-1.94295]
C	0.123568	0.019130	0.020649	0.013775	-0.006357	0.047219	0.017274	-0.017480
	(0.03958)	(0.01620)	(0.03984)	(0.02915)	(0.02473)	(0.07289)	(0.02940)	(0.03790)
	[3.12207]	[1.18072]	[0.51831]	[0.47247]	[-0.25708]	[0.64781]	[0.58760]	[-0.46116]
R-squared	0.007828	0.010106	0.007132	0.010809	0.005523	0.005460	0.002935	0.008123

Adj. R-squared	0.001860	0.004152	0.001159	0.004859	-0.000458	-0.000523	-0.003063	0.002156
Sum sq. resids	2747.854	460.4544	2784.151	1490.984	1072.678	9319.813	1515.915	2520.123
S.E. equation	1.437378	0.588393	1.446840	1.058792	0.898067	2.647145	1.067607	1.376528
F-statistic	1.311627	1.697348	1.194148	1.816623	0.923382	0.912627	0.489332	1.361453
Log likelihood	-2381.260	-1185.291	-2390.046	-1971.939	-1751.487	-3198.936	-1983.041	-2323.340
Akaike AIC	3.570217	1.783855	3.583340	2.958833	2.629555	4.791539	2.975416	3.483705
Schwarz SC	3.605166	1.818805	3.618289	2.993782	2.664504	4.826489	3.010365	3.518654
Mean dependent	0.121822	0.018805	0.011927	0.005907	-0.008887	0.034152	0.016654	-0.020314
S.D. dependent	1.438716	0.589618	1.447680	1.061374	0.897862	2.646454	1.065976	1.378015

Determinant resid covariance (dof adj.)	0.041451
Determinant resid covariance	0.039274
Log likelihood	-13032.36
Akaike information criterion	19.57335
Schwarz criterion	19.85295

ตารางภาคผนวกที่ 28 การทดสอบความเสถียรของข้อมูล

Roots of Characteristic Polynomial
Endogenous variables: D(AGRO) D(CONSUMP) D(FINCIAL) D(INDUS) D(PROPCON) D(RESOURC) D(SERVICE) D(TECH)
Exogenous variables: C
Lag specification: 1 1
Date: 08/09/10 Time: 12:40

Root	Modulus
0.106279 - 0.016677i	0.107579
0.106279 + 0.016677i	0.107579
0.094795	0.094795
-0.075344 - 0.028672i	0.080615
-0.075344 + 0.028672i	0.080615
-0.065003	0.065003
-0.030432	0.030432
0.015860	0.015860

No root lies outside the unit circle.
VAR satisfies the stability condition.

ตารางภาคผนวกที่ 29 ผลการทดสอบ Impulse Response Function

Response of D(AGRO):

Period	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	1.437378	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	0.018641	0.067349	0.029379	0.039258	9.82E-05	0.018589	0.090071	-0.020175
3	0.005886	-0.004484	-0.000181	0.004585	0.004870	-0.002857	-0.004411	0.003582
4	-0.000322	0.000572	0.000139	0.000349	-0.000139	-2.36E-05	0.000573	-0.000655
5	5.88E-05	-3.56E-05	2.33E-05	3.40E-05	2.88E-05	-2.80E-05	-6.65E-05	6.66E-05
6	-7.80E-06	1.97E-06	9.87E-07	3.33E-06	-2.20E-07	-1.41E-07	4.96E-06	-8.35E-06
7	4.85E-07	-1.50E-07	2.75E-07	4.16E-08	3.12E-08	-3.83E-07	-8.06E-07	6.39E-07
8	-8.48E-08	-1.28E-08	1.21E-08	1.28E-08	6.64E-09	-1.09E-09	3.81E-08	-6.70E-08
9	2.54E-09	-3.33E-10	1.87E-09	-3.37E-09	-1.19E-09	-4.41E-09	-6.80E-09	3.98E-09
10	-5.93E-10	-2.83E-10	9.74E-11	-3.09E-10	7.19E-11	-8.95E-11	2.37E-10	-3.50E-10

Response of D(CONSUMP):

Period	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	0.257916	0.528853	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	0.024525	-0.038584	0.007712	0.021421	0.022232	0.009325	-0.006278	0.015949
3	-0.002408	0.004035	0.000338	0.001192	-0.001631	-4.63E-05	0.002631	-0.003841
4	0.000339	-0.000287	0.000121	0.000184	0.000171	-8.30E-05	-0.000408	0.000455
5	-5.25E-05	1.71E-05	1.03E-06	1.92E-05	-6.23E-06	5.52E-06	3.37E-05	-5.54E-05
6	3.57E-06	-1.03E-06	1.48E-06	6.84E-07	1.47E-07	-1.63E-06	-5.25E-06	4.73E-06
7	-5.71E-07	-4.17E-08	3.89E-08	1.90E-07	2.91E-08	8.92E-08	2.94E-07	-4.67E-07
8	2.14E-08	1.06E-09	1.13E-08	-4.18E-09	-8.11E-09	-1.96E-08	-4.71E-08	3.07E-08
9	-4.35E-09	-1.48E-09	6.68E-10	8.13E-10	5.28E-10	6.16E-10	1.65E-09	-2.63E-09
10	3.80E-11	3.18E-11	5.70E-11	-1.55E-10	-1.03E-10	-1.80E-10	-3.08E-10	1.15E-10

Response of D(FINCIAL):

Period	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	0.952765	0.318853	1.041114	0.000000	0.000000	0.000000	0.000000	0.000000
2	-0.050224	-0.048293	0.065207	-0.003383	0.028653	-0.056520	-0.006268	-0.039526
3	-0.004024	-0.001190	0.004775	-0.009179	-0.000970	-0.010562	-0.004983	-0.002108
4	-0.000389	-0.000655	0.000364	-0.001624	9.52E-05	-0.001017	-0.000316	5.39E-06
5	-3.53E-05	-3.75E-05	3.33E-06	-0.000271	-1.42E-05	-0.000119	4.42E-06	-2.54E-05
6	3.92E-06	-5.92E-06	-1.94E-06	-3.83E-05	-6.15E-07	-1.30E-05	1.79E-06	3.03E-06
7	5.98E-07	-4.55E-07	-6.76E-07	-5.04E-06	-7.38E-08	-1.32E-06	1.03E-06	-3.89E-09
8	1.78E-07	-3.67E-08	-1.09E-07	-6.44E-07	-4.91E-09	-1.51E-07	1.36E-07	5.72E-08
9	2.43E-08	-2.70E-09	-1.68E-08	-7.74E-08	1.04E-09	-1.46E-08	2.47E-08	4.52E-09
10	3.87E-09	2.75E-11	-2.28E-09	-9.22E-09	1.65E-10	-1.61E-09	3.15E-09	8.97E-10

Response of D(INDUS):

Period	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	0.647379	0.185675	0.383586	0.721337	0.000000	0.000000	0.000000	0.000000

2	-0.021210	0.011035	0.036676	0.096705	0.020229	-0.004589	0.006936	-0.019504
3	-0.001713	-0.000955	0.003327	0.008510	0.001407	-0.002614	-0.005020	-0.000615
4	-0.000572	1.42E-06	0.000449	0.000777	1.26E-06	-0.000159	-0.000295	-0.000265
5	-5.27E-05	-2.44E-05	4.48E-05	6.14E-05	3.57E-06	-2.84E-05	-6.73E-05	-3.69E-06
6	-8.71E-06	-1.70E-06	4.40E-06	4.01E-06	-8.39E-07	-2.52E-06	-4.67E-06	-3.11E-06
7	-6.72E-07	-3.16E-07	4.34E-07	8.43E-08	-9.05E-08	-3.67E-07	-7.36E-07	-1.44E-08
8	-9.19E-08	-3.17E-08	3.48E-08	-2.35E-08	-1.32E-08	-3.38E-08	-4.52E-08	-2.64E-08
9	-6.05E-09	-3.46E-09	2.76E-09	-7.09E-09	-1.73E-09	-4.67E-09	-5.86E-09	3.65E-11
10	-6.45E-10	-3.84E-10	1.34E-10	-1.15E-09	-1.53E-10	-4.39E-10	-2.41E-10	-1.33E-10

Response of D(PROPCON):

Period	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	0.589831	0.204241	0.457131	0.149820	0.430691	0.000000	0.000000	0.000000
2	-0.003370	-0.022437	0.039686	-0.002441	0.010718	-0.034021	-0.000124	-0.031997
3	-0.001527	0.000328	0.003783	-0.004437	-0.000346	-0.005988	-0.001701	-0.000737
4	-0.000207	-0.000485	0.000202	-0.000850	0.000159	-0.000661	-0.000236	-1.93E-05
5	-2.21E-05	-9.50E-06	7.39E-06	-0.000155	-1.31E-05	-7.43E-05	7.03E-06	-2.17E-05
6	2.77E-06	-4.60E-06	-6.47E-07	-2.20E-05	4.08E-07	-8.17E-06	6.34E-08	2.65E-06
7	2.14E-07	-2.10E-07	-3.74E-07	-2.96E-06	-7.29E-08	-8.23E-07	6.65E-07	-1.53E-07
8	1.13E-07	-2.85E-08	-5.87E-08	-3.84E-07	-9.46E-10	-9.73E-08	6.53E-08	4.66E-08
9	1.27E-08	-1.76E-09	-9.82E-09	-4.63E-08	5.87E-10	-8.92E-09	1.54E-08	1.21E-09
10	2.37E-09	-1.26E-11	-1.32E-09	-5.61E-09	7.72E-11	-1.06E-09	1.74E-09	6.36E-10

Response of D(RESOURC):

Period	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	1.550808	0.520002	1.133953	0.642878	0.200875	1.610117	0.000000	0.000000
2	-0.066930	-0.018089	0.093149	0.131701	-0.010436	0.051837	0.004262	-0.067360
3	-0.008147	8.69E-05	0.008014	0.011884	-0.001502	-0.002803	-0.010455	-0.000531
4	-0.001407	-0.000581	0.000739	0.001150	4.77E-05	-0.000212	-0.000948	-0.000340
5	-0.000143	-1.80E-05	7.43E-05	6.62E-05	-3.18E-05	-4.13E-05	-0.000110	-3.64E-05
6	-1.40E-05	-6.79E-06	7.46E-06	3.52E-06	-1.28E-06	-4.00E-06	-1.20E-05	-7.44E-07
7	-1.66E-06	-4.29E-07	5.75E-07	-2.16E-07	-3.41E-07	-4.87E-07	-9.10E-07	-4.72E-07
8	-1.13E-07	-6.52E-08	5.26E-08	-8.48E-08	-2.91E-08	-6.07E-08	-1.10E-07	7.20E-09
9	-1.34E-08	-5.90E-09	2.63E-09	-1.50E-08	-3.16E-09	-5.86E-09	-5.00E-09	-3.43E-09
10	-5.67E-10	-5.63E-10	7.77E-11	-2.37E-09	-3.49E-10	-7.81E-10	-5.58E-10	1.59E-10

Response of D(SERVICE):

Period	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	0.735264	0.243260	0.425028	0.152842	0.194052	0.067270	0.542039	0.000000
2	0.022814	-0.007959	0.015026	0.009128	0.027591	-0.037446	0.007834	-0.013535
3	0.001369	0.001036	0.002060	-0.002125	0.000629	-0.004440	0.000558	-0.000964
4	0.000101	-0.000223	0.000146	-0.000465	0.000176	-0.000481	-5.01E-05	2.96E-05
5	-2.28E-06	-4.59E-06	5.01E-06	-8.96E-05	1.04E-06	-5.28E-05	1.35E-05	-1.68E-05
6	2.89E-06	-2.27E-06	-1.36E-07	-1.34E-05	6.21E-07	-5.94E-06	4.54E-07	1.59E-06
7	2.02E-07	-1.49E-07	-2.03E-07	-1.84E-06	1.77E-08	-5.88E-07	4.43E-07	-9.34E-08
8	7.33E-08	-1.58E-08	-3.45E-08	-2.44E-07	1.58E-09	-6.98E-08	4.37E-08	2.54E-08
9	8.46E-09	-1.37E-09	-5.87E-09	-2.99E-08	6.74E-10	-6.54E-09	9.57E-09	9.80E-10

10	1.48E-09	-2.35E-11	-8.23E-10	-3.68E-09	6.34E-11	-7.60E-10	1.13E-09	3.61E-10

Response of D(TECH):

Period	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	0.686000	0.277300	0.569391	0.135388	0.281479	0.052823	0.150275	0.948788
2	-0.044904	-0.063863	-0.026694	0.012293	0.046671	-0.025605	0.012280	-0.072766
3	0.004483	0.007854	0.002813	-0.004976	-0.004517	-0.003788	-0.000404	0.001631
4	3.48E-05	-0.000872	4.18E-05	-0.000200	0.000545	-0.000179	-6.53E-05	0.000241
5	-2.59E-05	5.61E-05	-9.68E-06	-8.33E-05	-3.46E-05	-3.99E-05	3.85E-05	-6.23E-05
6	7.79E-06	-5.46E-06	6.59E-07	-9.53E-06	2.47E-06	-3.91E-06	-3.48E-06	8.39E-06
7	-4.38E-07	1.44E-07	-3.17E-07	-1.24E-06	-7.09E-08	-2.57E-07	9.12E-07	-8.09E-07
8	1.25E-07	-1.41E-08	-1.79E-08	-1.78E-07	4.87E-10	-5.98E-08	-2.25E-08	9.03E-08
9	5.45E-10	-1.08E-09	-5.11E-09	-1.86E-08	1.38E-09	-1.99E-09	1.27E-08	-5.08E-09
10	1.57E-09	1.46E-10	-5.55E-10	-2.55E-09	-5.38E-11	-6.58E-10	3.48E-10	6.94E-10

Cholesky Ordering: D(AGRO) D(CONSUMP) D(FINCIAL) D(INDUS) D(PROPCON) D(RESOURC) D(SERVICE) D(TECH)

ตารางภาคผนวกที่ 30 ผลการทดสอบ Variance Decomposition

Variance Decomposition of D(AGRO):

Period	S.E.	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	1.437378	100.0000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	1.442986	99.24092	0.217843	0.041452	0.074016	4.63E-07	0.016596	0.389621	0.019549
3	1.443034	99.23591	0.218794	0.041451	0.075021	0.001139	0.016987	0.390530	0.020164
4	1.443035	99.23586	0.218810	0.041452	0.075026	0.001140	0.016987	0.390545	0.020184
5	1.443035	99.23586	0.218810	0.041452	0.075027	0.001140	0.016987	0.390545	0.020184
6	1.443035	99.23586	0.218810	0.041452	0.075027	0.001140	0.016987	0.390545	0.020184
7	1.443035	99.23586	0.218810	0.041452	0.075027	0.001140	0.016987	0.390545	0.020184
8	1.443035	99.23586	0.218810	0.041452	0.075027	0.001140	0.016987	0.390545	0.020184
9	1.443035	99.23586	0.218810	0.041452	0.075027	0.001140	0.016987	0.390545	0.020184
10	1.443035	99.23586	0.218810	0.041452	0.075027	0.001140	0.016987	0.390545	0.020184

Variance Decomposition of D(CONSUMP):

Period	S.E.	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	0.588393	19.21410	80.78590	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	0.591346	19.19470	80.40685	0.017009	0.131218	0.141347	0.024865	0.011272	0.072743
3	0.591386	19.19373	80.40048	0.017040	0.131606	0.142088	0.024862	0.013251	0.076952
4	0.591387	19.19372	80.40035	0.017044	0.131615	0.142096	0.024864	0.013298	0.077011
5	0.591387	19.19372	80.40035	0.017044	0.131615	0.142096	0.024864	0.013299	0.077012
6	0.591387	19.19372	80.40035	0.017044	0.131615	0.142096	0.024864	0.013299	0.077012
7	0.591387	19.19372	80.40035	0.017044	0.131615	0.142096	0.024864	0.013299	0.077012

8	0.591387	19.19372	80.40035	0.017044	0.131615	0.142096	0.024864	0.013299	0.077012
9	0.591387	19.19372	80.40035	0.017044	0.131615	0.142096	0.024864	0.013299	0.077012
10	0.591387	19.19372	80.40035	0.017044	0.131615	0.142096	0.024864	0.013299	0.077012

Variance Decomposition of D(FINCIAL):

Period	S.E.	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	1.446840	43.36408	4.856693	51.77923	0.000000	0.000000	0.000000	0.000000	0.000000
2	1.451923	43.18063	4.933375	51.61900	0.000543	0.038946	0.151538	0.001864	0.074109
3	1.452015	43.17594	4.932819	51.61356	0.004539	0.038985	0.156810	0.003041	0.074310
4	1.452017	43.17585	4.932829	51.61345	0.004664	0.038986	0.156859	0.003046	0.074310
5	1.452017	43.17585	4.932829	51.61345	0.004668	0.038986	0.156860	0.003046	0.074310
6	1.452017	43.17585	4.932829	51.61345	0.004668	0.038986	0.156860	0.003046	0.074310
7	1.452017	43.17585	4.932829	51.61345	0.004668	0.038986	0.156860	0.003046	0.074310
8	1.452017	43.17585	4.932829	51.61345	0.004668	0.038986	0.156860	0.003046	0.074310
9	1.452017	43.17585	4.932829	51.61345	0.004668	0.038986	0.156860	0.003046	0.074310
10	1.452017	43.17585	4.932829	51.61345	0.004668	0.038986	0.156860	0.003046	0.074310

Variance Decomposition of D(INDUS):

Period	S.E.	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	1.058792	37.38492	3.075287	13.12516	46.41464	0.000000	0.000000	0.000000	0.000000
2	1.064503	37.02451	3.053120	13.10340	46.74319	0.036111	0.001859	0.004245	0.033570
3	1.064561	37.02079	3.052873	13.10297	46.74456	0.036282	0.002461	0.006469	0.033600
4	1.064561	37.02078	3.052869	13.10297	46.74456	0.036282	0.002464	0.006476	0.033606
5	1.064561	37.02078	3.052869	13.10297	46.74455	0.036282	0.002464	0.006477	0.033606
6	1.064561	37.02078	3.052869	13.10297	46.74455	0.036282	0.002464	0.006477	0.033606
7	1.064561	37.02078	3.052869	13.10297	46.74455	0.036282	0.002464	0.006477	0.033606
8	1.064561	37.02078	3.052869	13.10297	46.74455	0.036282	0.002464	0.006477	0.033606
9	1.064561	37.02078	3.052869	13.10297	46.74455	0.036282	0.002464	0.006477	0.033606
10	1.064561	37.02078	3.052869	13.10297	46.74455	0.036282	0.002464	0.006477	0.033606

Variance Decomposition of D(PROPCON):

Period	S.E.	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	0.898067	43.13580	5.172121	25.90973	2.783058	22.99929	0.000000	0.000000	0.000000
2	0.900509	42.90358	5.206190	25.96363	2.768720	22.88889	0.142734	1.89E-06	0.126251
3	0.900551	42.89986	5.205716	25.96296	2.770888	22.88677	0.147143	0.000359	0.126306
4	0.900552	42.89978	5.205735	25.96292	2.770972	22.88673	0.147196	0.000366	0.126306
5	0.900552	42.89978	5.205735	25.96292	2.770975	22.88673	0.147197	0.000366	0.126306
6	0.900552	42.89978	5.205735	25.96292	2.770975	22.88673	0.147197	0.000366	0.126306
7	0.900552	42.89978	5.205735	25.96292	2.770975	22.88673	0.147197	0.000366	0.126306
8	0.900552	42.89978	5.205735	25.96292	2.770975	22.88673	0.147197	0.000366	0.126306
9	0.900552	42.89978	5.205735	25.96292	2.770975	22.88673	0.147197	0.000366	0.126306
10	0.900552	42.89978	5.205735	25.96292	2.770975	22.88673	0.147197	0.000366	0.126306

Variance Decomposition of D(RESOURC):

Period	S.E.	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)

1	2.647145	34.32105	3.858819	18.34995	5.897953	0.575834	36.99640	0.000000	0.000000
2	2.654347	34.19864	3.842552	18.37366	6.112177	0.574259	36.83406	0.000258	0.064401
3	2.654421	34.19768	3.842339	18.37355	6.113842	0.574259	36.83212	0.001809	0.064401
4	2.654422	34.19768	3.842341	18.37354	6.113856	0.574259	36.83209	0.001822	0.064403
5	2.654422	34.19768	3.842341	18.37354	6.113856	0.574259	36.83209	0.001822	0.064403
6	2.654422	34.19768	3.842341	18.37354	6.113856	0.574259	36.83209	0.001822	0.064403
7	2.654422	34.19768	3.842341	18.37354	6.113856	0.574259	36.83209	0.001822	0.064403
8	2.654422	34.19768	3.842341	18.37354	6.113856	0.574259	36.83209	0.001822	0.064403
9	2.654422	34.19768	3.842341	18.37354	6.113856	0.574259	36.83209	0.001822	0.064403
10	2.654422	34.19768	3.842341	18.37354	6.113856	0.574259	36.83209	0.001822	0.064403

Variance Decomposition of D(SERVICE):

Period	S.E.	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	1.067607	47.43113	5.191794	15.84939	2.049559	3.303807	0.397029	25.77730	0.000000
2	1.069152	47.33969	5.182343	15.82337	2.050929	3.360862	0.518552	25.70823	0.016027
3	1.069168	47.33849	5.182287	15.82328	2.051265	3.360800	0.520261	25.70751	0.016108
4	1.069168	47.33846	5.182289	15.82328	2.051283	3.360801	0.520281	25.70750	0.016108
5	1.069168	47.33846	5.182289	15.82328	2.051284	3.360801	0.520281	25.70750	0.016108
6	1.069168	47.33846	5.182289	15.82328	2.051284	3.360801	0.520281	25.70750	0.016108
7	1.069168	47.33846	5.182289	15.82328	2.051284	3.360801	0.520281	25.70750	0.016108
8	1.069168	47.33846	5.182289	15.82328	2.051284	3.360801	0.520281	25.70750	0.016108
9	1.069168	47.33846	5.182289	15.82328	2.051284	3.360801	0.520281	25.70750	0.016108
10	1.069168	47.33846	5.182289	15.82328	2.051284	3.360801	0.520281	25.70750	0.016108

Variance Decomposition of D(TECH):

Period	S.E.	D(AGRO)	D(CONSUMP)	D(FINCIAL)	D(INDUS)	D(PROPCON)	D(RESOURC)	D(SERVICE)	D(TECH)
1	1.376528	24.83583	4.058176	17.11005	0.967358	4.181387	0.147258	1.191796	47.50815
2	1.382052	24.74326	4.239324	17.01085	0.967553	4.262066	0.180409	1.190184	47.40635
3	1.382107	24.74235	4.242216	17.00991	0.968772	4.262795	0.181146	1.190098	47.40272
4	1.382107	24.74233	4.242253	17.00990	0.968774	4.262808	0.181147	1.190097	47.40269
5	1.382107	24.74233	4.242253	17.00990	0.968774	4.262808	0.181148	1.190097	47.40269
6	1.382107	24.74233	4.242253	17.00990	0.968774	4.262808	0.181148	1.190097	47.40269
7	1.382107	24.74233	4.242253	17.00990	0.968774	4.262808	0.181148	1.190097	47.40269
8	1.382107	24.74233	4.242253	17.00990	0.968774	4.262808	0.181148	1.190097	47.40269
9	1.382107	24.74233	4.242253	17.00990	0.968774	4.262808	0.181148	1.190097	47.40269
10	1.382107	24.74233	4.242253	17.00990	0.968774	4.262808	0.181148	1.190097	47.40269

Cholesky Ordering: D(AGRO) D(CONSUMP) D(FINCIAL) D(INDUS) D(PROPCON) D(RESOURC) D(SERVICE) D(TECH)

ประวัติผู้เขียน

ชื่อ - สกุล	นายภูวดล อุ่นอก
วัน เดือน ปี เกิด	16 มกราคม 2526
ประวัติการศึกษา	สำเร็จการศึกษาปริญญาตรี เศรษฐศาสตรบัณฑิต มหาวิทยาลัยเชียงใหม่ ปีการศึกษา 2548
ประสบการณ์	เจ้าหน้าที่วิเคราะห์ธุรกิจ ธนาคารไทยพาณิชย์ จำกัด (มหาชน) สำนักงานธุรกิจอุบลราชธานี เจ้าหน้าที่ธุรกิจสัมพันธ์ ธนาคารกรุงเทพ จำกัด (มหาชน) สำนักงานธุรกิจประตูช้างเผือก จังหวัดเชียงใหม่