

Lecture 2 Johansen S Approach To Cointegration

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Lecture 2 Johansen's Approach to Cointegration
Lecture 2 Johansen S Approach ES30028 - Econometrics 2 1 Lecture 2 - Johansen's Approach to Cointegration 2.1 Johansen's Approach to Cointegration Consider two variables, each of which is integrated of order 1: X t ~ I 1 and Y t ~ I 1 Figure 1.1 Now it can be shown that at most there can exist only one cointegrating vector. But, once we ...

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