

MONITORING STATIONARITY AND COINTEGRATION

CRITICAL VALUES

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m	90 %	95 %	97.5 %	99 %	m	90 %	95 %	97.5 %	99 %
0.10	808.34	1371.90	2109.97	3390.74	0.51	4.23	6.83	10.14	15.62
0.11	643.03	1090.96	1679.37	2708.70	0.52	3.81	6.16	9.08	14.01
0.12	519.33	884.49	1354.33	2189.20	0.53	3.44	5.55	8.15	12.57
0.13	424.46	723.30	1110.01	1777.81	0.54	3.10	4.99	7.32	11.23
0.14	352.67	595.41	914.14	1466.16	0.55	2.79	4.48	6.58	10.07
0.15	295.03	497.85	764.99	1219.58	0.56	2.51	4.03	5.90	8.99
0.16	248.67	419.82	644.45	1027.51	0.57	2.26	3.61	5.30	8.07
0.17	211.52	356.51	545.93	868.02	0.58	2.03	3.23	4.74	7.21
0.18	180.93	304.99	465.99	743.83	0.59	1.82	2.91	4.25	6.45
0.19	155.55	261.48	401.52	640.63	0.60	1.64	2.60	3.79	5.75
0.20	134.51	226.76	345.57	551.27	0.61	1.47	2.33	3.38	5.12
0.21	117.41	197.15	301.48	479.29	0.62	1.31	2.08	3.02	4.53
0.22	102.15	171.57	262.61	416.58	0.63	1.17	1.85	2.69	4.03
0.23	90.11	150.69	229.53	364.00	0.64	1.05	1.65	2.39	3.56
0.24	79.37	132.57	200.81	319.82	0.65	0.93	1.46	2.11	3.16
0.25	69.67	116.82	177.51	281.08	0.66	0.83	1.30	1.88	2.81
0.26	61.59	103.15	157.12	247.58	0.67	0.74	1.15	1.66	2.48
0.27	54.63	91.39	139.01	218.83	0.68	0.66	1.02	1.47	2.18
0.28	48.48	80.90	122.76	193.82	0.69	0.58	0.90	1.29	1.92
0.29	43.07	71.81	108.99	172.29	0.70	0.52	0.79	1.13	1.68
0.30	38.47	63.96	97.31	153.02	0.71	0.46	0.70	1.00	1.48
0.31	34.32	57.05	86.55	136.42	0.72	0.41	0.62	0.87	1.29
0.32	30.68	50.99	77.40	121.79	0.73	0.36	0.54	0.76	1.12
0.33	27.48	45.76	69.10	109.28	0.74	0.33	0.48	0.67	0.97
0.34	24.68	40.91	61.93	97.26	0.75	0.29	0.42	0.58	0.84
0.35	22.15	36.71	55.49	87.24	0.76	0.26	0.38	0.51	0.72
0.36	19.90	33.00	49.84	78.29	0.77	0.24	0.34	0.45	0.63
0.37	17.91	29.77	44.70	70.03	0.78	0.22	0.30	0.40	0.55
0.38	16.12	26.68	40.18	62.94	0.79	0.20	0.27	0.36	0.49
0.39	14.50	23.99	36.03	56.57	0.80	0.19	0.25	0.33	0.44
0.40	13.07	21.56	32.44	50.79	0.81	0.18	0.23	0.30	0.40
0.41	11.80	19.39	29.20	45.70	0.82	0.17	0.22	0.28	0.38
0.42	10.66	17.50	26.28	41.11	0.83	0.16	0.21	0.27	0.35
0.43	9.61	15.77	23.73	36.80	0.84	0.15	0.20	0.25	0.34
0.44	8.68	14.20	21.30	33.04	0.85	0.15	0.19	0.25	0.33
0.45	7.82	12.80	19.09	29.55	0.86	0.14	0.19	0.24	0.32
0.46	7.07	11.58	17.20	26.67	0.87	0.14	0.19	0.24	0.32
0.47	6.39	10.43	15.51	24.09	0.88	0.14	0.18	0.23	0.32
0.48	5.75	9.36	13.94	21.66	0.89	0.14	0.18	0.23	0.31
0.49	5.20	8.46	12.57	19.43	0.90	0.14	0.18	0.23	0.31
0.50	4.69	7.59	11.30	17.41					

Table 1: Critical values for FM-OLS & D-OLS with three regressors for the intercept case.

m	90 %	95 %	97.5 %	99 %	m	90 %	95 %	97.5 %	99 %
0.10	1652.16	2907.46	4665.50	7833.47	0.51	8.47	14.31	22.11	35.99
0.11	1309.35	2298.40	3699.72	6210.09	0.52	7.64	12.91	19.83	32.29
0.12	1056.70	1857.44	2964.86	4995.21	0.53	6.88	11.58	17.84	29.14
0.13	864.25	1523.46	2419.27	4076.64	0.54	6.21	10.42	16.06	26.17
0.14	712.93	1258.63	2007.22	3359.58	0.55	5.60	9.39	14.41	23.45
0.15	595.97	1048.54	1670.75	2812.41	0.56	5.04	8.44	12.94	20.92
0.16	502.41	883.06	1410.08	2372.23	0.57	4.55	7.58	11.60	18.81
0.17	427.01	749.72	1194.75	2009.31	0.58	4.09	6.81	10.39	16.78
0.18	365.13	640.87	1023.09	1718.26	0.59	3.69	6.11	9.32	15.01
0.19	313.97	550.45	879.66	1483.98	0.60	3.31	5.48	8.36	13.38
0.20	271.73	476.30	759.08	1278.33	0.61	2.98	4.92	7.47	11.96
0.21	235.85	413.27	659.36	1112.71	0.62	2.67	4.39	6.66	10.63
0.22	205.79	360.90	576.49	966.68	0.63	2.39	3.92	5.93	9.45
0.23	180.28	315.64	502.30	841.81	0.64	2.14	3.50	5.29	8.39
0.24	158.18	277.62	440.35	738.57	0.65	1.91	3.13	4.71	7.45
0.25	139.69	244.02	387.43	646.28	0.66	1.71	2.78	4.19	6.60
0.26	123.49	214.99	341.41	570.97	0.67	1.52	2.47	3.71	5.84
0.27	109.18	190.68	302.40	508.34	0.68	1.36	2.20	3.28	5.16
0.28	96.89	168.96	267.87	449.88	0.69	1.21	1.95	2.90	4.53
0.29	86.20	150.25	237.15	396.03	0.70	1.07	1.72	2.55	3.99
0.30	76.82	133.74	210.11	349.50	0.71	0.95	1.52	2.25	3.50
0.31	68.74	119.33	187.86	310.82	0.72	0.83	1.33	1.97	3.06
0.32	61.28	106.61	167.52	277.17	0.73	0.74	1.17	1.73	2.68
0.33	54.89	95.32	150.37	248.93	0.74	0.65	1.03	1.51	2.33
0.34	49.21	85.29	134.88	222.63	0.75	0.57	0.90	1.31	2.02
0.35	44.22	76.45	120.92	200.12	0.76	0.49	0.78	1.14	1.75
0.36	39.83	68.78	108.53	179.71	0.77	0.43	0.68	0.99	1.51
0.37	35.82	61.87	97.45	161.48	0.78	0.37	0.58	0.85	1.29
0.38	32.32	55.72	87.49	144.30	0.79	0.32	0.50	0.73	1.11
0.39	29.09	50.03	78.54	130.50	0.80	0.27	0.43	0.62	0.94
0.40	26.19	45.01	70.52	116.80	0.81	0.23	0.37	0.53	0.80
0.41	23.62	40.53	63.50	105.23	0.82	0.20	0.31	0.45	0.67
0.42	21.28	36.47	57.07	94.30	0.83	0.17	0.26	0.38	0.56
0.43	19.17	32.83	51.49	84.57	0.84	0.14	0.22	0.31	0.47
0.44	17.29	29.56	46.29	76.31	0.85	0.11	0.18	0.26	0.38
0.45	15.58	26.65	41.68	68.53	0.86	0.09	0.15	0.21	0.31
0.46	14.09	24.09	37.61	61.67	0.87	0.08	0.12	0.17	0.25
0.47	12.72	21.76	33.85	55.45	0.88	0.06	0.09	0.14	0.20
0.48	11.50	19.61	30.41	49.98	0.89	0.05	0.08	0.11	0.16
0.49	10.39	17.67	27.35	44.82	0.90	0.05	0.06	0.08	0.12
0.50	9.38	15.89	24.63	40.19					

Table 2: Critical values for IM-OLS with three regressors for the intercept case.

m	90%	95%	97.5%	99%	m	90%	95%	97.5%	99%
0.10	9909.81	16002.57	23609.84	36330.08	0.51	10.70	16.82	24.44	36.71
0.11	7185.75	11579.16	17117.24	26331.55	0.52	9.47	14.88	21.54	32.55
0.12	5336.47	8596.36	12694.98	19525.92	0.53	8.38	13.17	19.11	28.67
0.13	4038.92	6524.29	9642.36	14777.15	0.54	7.44	11.66	16.79	25.31
0.14	3103.84	5007.46	7430.99	11423.27	0.55	6.59	10.31	14.84	22.27
0.15	2426.74	3919.27	5803.02	8934.54	0.56	5.81	9.10	13.11	19.60
0.16	1922.66	3098.18	4584.20	7060.11	0.57	5.15	8.04	11.58	17.25
0.17	1541.29	2486.85	3683.39	5654.94	0.58	4.54	7.09	10.20	15.14
0.18	1248.82	2009.24	2975.43	4603.15	0.59	4.02	6.25	8.94	13.37
0.19	1022.13	1648.49	2436.99	3747.88	0.60	3.54	5.50	7.87	11.74
0.20	839.37	1353.36	2007.12	3096.29	0.61	3.12	4.84	6.95	10.31
0.21	697.40	1124.29	1664.95	2567.80	0.62	2.74	4.26	6.05	9.00
0.22	582.20	939.34	1387.34	2134.64	0.63	2.41	3.73	5.31	7.90
0.23	487.64	787.16	1165.07	1791.89	0.64	2.11	3.27	4.66	6.90
0.24	411.79	664.54	985.19	1509.67	0.65	1.85	2.86	4.07	6.00
0.25	349.26	564.04	830.94	1281.52	0.66	1.62	2.51	3.55	5.22
0.26	297.33	478.98	705.20	1076.22	0.67	1.42	2.19	3.11	4.54
0.27	254.66	409.02	601.08	923.07	0.68	1.24	1.91	2.70	3.94
0.28	217.70	349.67	516.85	792.58	0.69	1.08	1.66	2.35	3.43
0.29	187.07	301.31	444.19	681.51	0.70	0.94	1.44	2.04	2.97
0.30	162.20	260.41	384.02	587.74	0.71	0.81	1.24	1.76	2.56
0.31	140.57	226.16	332.56	507.54	0.72	0.70	1.07	1.51	2.20
0.32	121.86	195.91	288.50	441.14	0.73	0.60	0.92	1.30	1.88
0.33	106.08	170.32	250.73	383.77	0.74	0.52	0.79	1.11	1.60
0.34	92.27	148.25	217.60	334.48	0.75	0.45	0.68	0.95	1.37
0.35	80.74	129.28	190.26	291.37	0.76	0.38	0.57	0.80	1.16
0.36	70.57	112.79	165.67	254.03	0.77	0.33	0.49	0.68	0.98
0.37	61.67	98.87	145.11	222.27	0.78	0.28	0.41	0.57	0.83
0.38	54.32	86.63	126.71	193.02	0.79	0.24	0.35	0.48	0.69
0.39	47.64	76.09	111.79	171.14	0.80	0.21	0.30	0.40	0.57
0.40	41.80	66.84	97.95	149.67	0.81	0.19	0.25	0.34	0.47
0.41	36.91	58.74	85.89	130.97	0.82	0.17	0.22	0.29	0.39
0.42	32.48	51.87	75.79	114.64	0.83	0.15	0.19	0.24	0.33
0.43	28.68	45.65	66.67	100.61	0.84	0.14	0.17	0.21	0.28
0.44	25.36	40.17	58.76	89.00	0.85	0.13	0.16	0.19	0.24
0.45	22.35	35.46	51.85	78.83	0.86	0.12	0.14	0.17	0.22
0.46	19.78	31.35	45.62	69.19	0.87	0.11	0.13	0.16	0.20
0.47	17.53	27.70	40.26	60.87	0.88	0.10	0.13	0.15	0.19
0.48	15.51	24.46	35.54	53.39	0.89	0.10	0.12	0.15	0.18
0.49	13.70	21.60	31.37	46.97	0.90	0.10	0.12	0.14	0.17
0.50	12.10	19.08	27.69	41.53					

Table 3: Critical values for FM-OLS & D-OLS with three regressors for the intercept and linear trend case.

m	90 %	95 %	97.5 %	99 %	m	90 %	95 %	97.5 %	99 %
0.10	19712.46	32846.46	50500.03	81813.78	0.51	21.10	34.55	52.03	82.52
0.11	14244.59	23843.29	36582.28	58996.37	0.52	18.62	30.52	45.99	72.80
0.12	10548.80	17671.12	27196.07	43576.49	0.53	16.48	26.99	40.67	64.19
0.13	7963.42	13368.85	20457.18	33129.26	0.54	14.60	23.92	35.96	56.47
0.14	6136.24	10261.86	15737.83	25361.72	0.55	12.93	21.12	31.73	49.92
0.15	4795.45	7977.44	12274.46	19790.22	0.56	11.43	18.61	28.05	43.91
0.16	3793.17	6341.95	9677.87	15657.04	0.57	10.10	16.45	24.61	38.76
0.17	3035.86	5091.36	7771.16	12447.30	0.58	8.94	14.52	21.75	34.17
0.18	2455.75	4108.72	6304.95	10112.08	0.59	7.90	12.81	19.13	30.14
0.19	2003.46	3362.69	5156.28	8278.62	0.60	6.97	11.29	16.82	26.41
0.20	1650.93	2772.13	4244.34	6825.60	0.61	6.15	9.96	14.77	23.17
0.21	1368.52	2292.50	3521.91	5693.67	0.62	5.42	8.75	12.97	20.27
0.22	1143.15	1916.80	2940.44	4742.21	0.63	4.77	7.69	11.39	17.69
0.23	958.11	1606.93	2461.51	3968.07	0.64	4.20	6.75	9.98	15.49
0.24	806.33	1351.45	2076.10	3354.23	0.65	3.69	5.91	8.74	13.50
0.25	681.08	1143.77	1754.90	2839.91	0.66	3.24	5.17	7.65	11.78
0.26	580.38	969.83	1491.64	2412.94	0.67	2.83	4.52	6.67	10.25
0.27	496.71	832.12	1274.10	2058.27	0.68	2.48	3.95	5.83	8.93
0.28	426.85	713.97	1090.47	1767.12	0.69	2.16	3.45	5.07	7.78
0.29	365.96	612.93	936.81	1505.68	0.70	1.89	2.99	4.39	6.73
0.30	315.69	527.35	806.67	1304.20	0.71	1.64	2.60	3.80	5.81
0.31	273.33	456.15	697.59	1130.42	0.72	1.43	2.26	3.28	5.02
0.32	237.48	396.62	605.14	972.62	0.73	1.24	1.95	2.83	4.32
0.33	206.73	345.88	526.79	844.21	0.74	1.07	1.68	2.43	3.72
0.34	180.58	301.60	459.01	737.90	0.75	0.92	1.44	2.09	3.17
0.35	157.72	262.97	401.19	647.01	0.76	0.79	1.23	1.79	2.70
0.36	138.00	230.31	351.73	560.58	0.77	0.68	1.05	1.52	2.29
0.37	121.21	201.76	308.45	493.32	0.78	0.58	0.90	1.29	1.94
0.38	106.33	177.19	270.38	431.65	0.79	0.49	0.76	1.09	1.63
0.39	93.53	155.68	237.74	379.16	0.80	0.41	0.64	0.91	1.36
0.40	82.31	136.61	209.16	332.76	0.81	0.35	0.54	0.76	1.14
0.41	72.43	120.27	183.42	292.05	0.82	0.29	0.45	0.63	0.94
0.42	63.75	105.96	161.29	257.09	0.83	0.24	0.37	0.52	0.78
0.43	56.25	93.42	142.27	225.59	0.84	0.20	0.30	0.43	0.63
0.44	49.71	82.32	125.00	198.77	0.85	0.16	0.25	0.35	0.51
0.45	43.91	72.73	110.36	175.60	0.86	0.13	0.20	0.28	0.41
0.46	38.84	64.20	97.40	154.80	0.87	0.10	0.16	0.22	0.33
0.47	34.35	56.65	86.16	136.84	0.88	0.08	0.12	0.17	0.26
0.48	30.40	50.07	75.97	120.67	0.89	0.06	0.09	0.13	0.20
0.49	26.96	44.34	67.01	105.93	0.90	0.05	0.07	0.10	0.15
0.50	23.88	39.10	58.97	93.47					

Table 4: Critical values for IM-OLS with three regressors for the intercept and linear trend case.

m	90 %	95 %	97.5 %	99 %	m	90 %	95 %	97.5 %	99 %
0.10	1308.99	2160.00	3249.89	5051.67	0.51	6.30	10.07	14.72	22.19
0.11	1040.72	1713.13	2581.20	4027.47	0.52	5.66	9.02	13.18	19.83
0.12	840.04	1385.24	2077.23	3252.45	0.53	5.09	8.10	11.82	17.81
0.13	687.72	1134.81	1703.24	2648.96	0.54	4.58	7.30	10.61	16.01
0.14	569.16	939.05	1405.72	2190.60	0.55	4.12	6.52	9.51	14.31
0.15	476.95	783.39	1174.11	1832.24	0.56	3.68	5.84	8.50	12.81
0.16	401.37	660.52	994.04	1547.26	0.57	3.30	5.23	7.59	11.40
0.17	340.48	560.30	844.45	1321.21	0.58	2.96	4.67	6.76	10.14
0.18	290.78	479.17	718.63	1119.66	0.59	2.64	4.16	6.02	8.99
0.19	250.40	411.93	614.30	964.93	0.60	2.36	3.72	5.37	8.03
0.20	216.09	354.62	530.51	827.31	0.61	2.10	3.31	4.77	7.13
0.21	187.31	307.62	458.66	719.25	0.62	1.88	2.95	4.25	6.35
0.22	163.54	268.21	401.03	622.65	0.63	1.67	2.62	3.78	5.63
0.23	142.93	234.14	348.17	540.20	0.64	1.49	2.32	3.34	4.97
0.24	125.47	204.57	305.62	474.05	0.65	1.32	2.06	2.95	4.40
0.25	110.39	180.51	269.17	416.98	0.66	1.16	1.82	2.60	3.85
0.26	97.13	158.79	236.91	366.82	0.67	1.03	1.60	2.29	3.38
0.27	86.11	140.34	209.51	323.38	0.68	0.91	1.41	2.01	2.97
0.28	76.28	124.50	185.57	286.85	0.69	0.80	1.24	1.77	2.61
0.29	67.80	110.55	164.74	254.27	0.70	0.70	1.09	1.55	2.27
0.30	60.51	98.37	146.12	225.47	0.71	0.61	0.95	1.35	1.98
0.31	53.84	87.50	130.28	201.50	0.72	0.54	0.83	1.17	1.72
0.32	48.05	77.93	116.02	179.40	0.73	0.47	0.72	1.02	1.49
0.33	42.85	69.83	103.82	159.71	0.74	0.41	0.62	0.88	1.28
0.34	38.32	62.36	92.58	143.02	0.75	0.35	0.54	0.76	1.10
0.35	34.39	56.10	83.16	127.65	0.76	0.31	0.46	0.65	0.94
0.36	30.85	50.27	74.42	114.91	0.77	0.27	0.40	0.56	0.80
0.37	27.71	45.12	66.70	102.78	0.78	0.23	0.34	0.48	0.68
0.38	24.92	40.37	59.75	91.62	0.79	0.21	0.30	0.41	0.58
0.39	22.33	36.16	53.49	82.14	0.80	0.18	0.26	0.35	0.49
0.40	20.10	32.48	48.01	73.71	0.81	0.17	0.23	0.30	0.42
0.41	18.10	29.19	43.00	66.07	0.82	0.15	0.20	0.26	0.36
0.42	16.26	26.22	38.75	59.16	0.83	0.14	0.18	0.24	0.32
0.43	14.61	23.56	34.66	53.17	0.84	0.13	0.17	0.21	0.28
0.44	13.13	21.14	31.21	47.52	0.85	0.12	0.16	0.20	0.26
0.45	11.83	19.04	28.05	42.67	0.86	0.12	0.15	0.19	0.25
0.46	10.67	17.12	25.14	38.28	0.87	0.11	0.14	0.18	0.24
0.47	9.60	15.36	22.60	34.32	0.88	0.11	0.14	0.18	0.24
0.48	8.63	13.79	20.20	30.76	0.89	0.11	0.14	0.18	0.23
0.49	7.78	12.45	18.20	27.64	0.90	0.11	0.14	0.17	0.23
0.50	7.00	11.17	16.31	24.69					

Table 5: Critical values for FM-OLS & D-OLS with four regressors for the intercept case.

m	90%	95%	97.5%	99%	m	90%	95%	97.5%	99%
0.10	2684.53	4584.22	7124.51	11609.35	0.51	12.64	20.81	31.54	49.92
0.11	2131.14	3634.14	5679.46	9265.23	0.52	11.34	18.69	28.25	44.90
0.12	1715.42	2932.71	4551.03	7394.11	0.53	10.21	16.79	25.36	40.26
0.13	1400.11	2390.79	3723.58	6053.71	0.54	9.19	15.11	22.78	36.13
0.14	1157.18	1974.95	3067.06	4977.78	0.55	8.26	13.57	20.41	32.21
0.15	966.48	1639.65	2550.68	4143.56	0.56	7.39	12.16	18.29	28.75
0.16	811.20	1376.40	2143.53	3465.45	0.57	6.64	10.85	16.36	25.79
0.17	688.32	1170.43	1811.24	2953.12	0.58	5.94	9.73	14.62	23.11
0.18	587.55	999.69	1548.64	2534.70	0.59	5.32	8.70	13.04	20.55
0.19	504.56	858.45	1332.14	2166.91	0.60	4.76	7.78	11.62	18.20
0.20	436.04	743.09	1146.41	1862.86	0.61	4.25	6.94	10.38	16.23
0.21	378.76	642.85	995.33	1614.74	0.62	3.80	6.19	9.25	14.38
0.22	329.34	559.33	863.98	1397.94	0.63	3.39	5.52	8.22	12.74
0.23	287.40	488.24	756.59	1221.93	0.64	3.03	4.90	7.28	11.29
0.24	253.05	428.23	659.75	1066.92	0.65	2.69	4.34	6.45	9.99
0.25	222.27	375.75	577.97	938.90	0.66	2.39	3.84	5.70	8.83
0.26	195.53	332.68	511.88	827.53	0.67	2.12	3.40	5.04	7.76
0.27	172.97	294.24	452.63	730.60	0.68	1.87	3.00	4.42	6.80
0.28	153.38	260.75	401.30	647.15	0.69	1.65	2.64	3.88	6.00
0.29	136.29	230.84	356.34	572.29	0.70	1.45	2.32	3.42	5.25
0.30	121.47	205.48	316.17	506.53	0.71	1.28	2.04	2.99	4.59
0.31	108.13	183.04	282.43	451.69	0.72	1.12	1.78	2.61	4.00
0.32	96.30	163.49	251.39	406.20	0.73	0.98	1.56	2.28	3.47
0.33	86.07	146.20	224.61	363.80	0.74	0.86	1.35	1.98	3.01
0.34	77.09	130.61	201.16	324.11	0.75	0.74	1.18	1.71	2.61
0.35	69.15	116.97	180.38	291.42	0.76	0.65	1.02	1.47	2.24
0.36	61.98	104.86	161.36	259.69	0.77	0.56	0.87	1.27	1.91
0.37	55.44	93.98	144.45	230.89	0.78	0.48	0.75	1.08	1.63
0.38	49.71	84.07	128.83	206.62	0.79	0.41	0.64	0.92	1.38
0.39	44.67	75.27	115.39	184.87	0.80	0.35	0.54	0.78	1.17
0.40	40.13	67.52	103.67	166.56	0.81	0.30	0.46	0.66	0.98
0.41	36.12	60.63	93.44	149.66	0.82	0.25	0.39	0.55	0.82
0.42	32.47	54.43	83.68	133.89	0.83	0.21	0.32	0.46	0.68
0.43	29.21	48.85	74.88	119.47	0.84	0.17	0.27	0.38	0.56
0.44	26.28	43.94	66.89	107.14	0.85	0.14	0.22	0.31	0.45
0.45	23.67	39.44	60.10	96.53	0.86	0.11	0.18	0.25	0.37
0.46	21.32	35.48	53.98	86.79	0.87	0.09	0.14	0.20	0.29
0.47	19.16	31.91	48.58	77.68	0.88	0.07	0.11	0.16	0.23
0.48	17.28	28.74	43.75	69.64	0.89	0.05	0.09	0.12	0.18
0.49	15.57	25.79	39.13	62.46	0.90	0.04	0.06	0.09	0.14
0.50	14.02	23.18	35.10	55.90					

Table 6: Critical values for IM-OLS with four regressors for the intercept case.

m	90 %	95 %	97.5 %	99 %	m	90 %	95 %	97.5 %	99 %
0.10	14351.93	22732.27	33143.09	49858.66	0.51	14.79	23.13	33.35	49.69
0.11	10367.62	16444.98	23944.78	36163.27	0.52	13.07	20.38	29.47	43.87
0.12	7704.22	12191.02	17755.21	26883.72	0.53	11.55	18.03	25.80	38.67
0.13	5841.24	9250.97	13487.68	20516.95	0.54	10.21	15.93	22.82	34.08
0.14	4498.50	7128.07	10379.98	15743.35	0.55	9.03	14.07	20.15	29.83
0.15	3508.49	5540.53	8116.41	12356.35	0.56	7.97	12.43	17.81	26.25
0.16	2774.86	4415.66	6437.63	9778.06	0.57	7.03	10.95	15.68	23.08
0.17	2226.67	3518.70	5126.84	7762.33	0.58	6.20	9.64	13.78	20.35
0.18	1799.40	2858.94	4160.26	6275.47	0.59	5.44	8.45	12.04	17.79
0.19	1468.27	2333.90	3389.54	5118.41	0.60	4.78	7.42	10.58	15.52
0.20	1210.28	1923.75	2810.94	4225.88	0.61	4.20	6.50	9.25	13.62
0.21	1003.64	1598.66	2324.92	3518.83	0.62	3.69	5.71	8.12	11.95
0.22	835.28	1328.05	1942.03	2927.49	0.63	3.23	5.03	7.11	10.41
0.23	701.59	1113.52	1627.68	2449.99	0.64	2.83	4.37	6.20	9.05
0.24	590.85	939.04	1370.48	2069.02	0.65	2.48	3.81	5.40	7.90
0.25	500.46	796.79	1161.79	1751.30	0.66	2.16	3.32	4.70	6.90
0.26	425.06	676.36	986.95	1490.88	0.67	1.88	2.88	4.08	5.97
0.27	362.79	576.18	840.06	1268.02	0.68	1.64	2.51	3.54	5.14
0.28	311.03	494.28	720.19	1084.67	0.69	1.42	2.17	3.07	4.45
0.29	267.48	425.48	618.54	934.85	0.70	1.23	1.88	2.65	3.83
0.30	230.94	367.26	532.82	804.36	0.71	1.06	1.62	2.28	3.31
0.31	199.89	317.13	462.53	693.69	0.72	0.91	1.40	1.96	2.84
0.32	173.77	275.32	401.48	602.98	0.73	0.78	1.20	1.68	2.42
0.33	150.54	239.17	347.91	523.67	0.74	0.67	1.02	1.43	2.06
0.34	130.92	207.56	301.07	455.45	0.75	0.57	0.87	1.22	1.75
0.35	114.34	180.76	263.09	399.62	0.76	0.48	0.74	1.03	1.48
0.36	99.77	157.94	228.69	346.40	0.77	0.41	0.62	0.87	1.24
0.37	87.28	138.34	201.23	301.52	0.78	0.34	0.52	0.73	1.04
0.38	76.56	120.77	175.94	263.36	0.79	0.29	0.43	0.60	0.87
0.39	67.22	105.99	154.11	230.92	0.80	0.24	0.36	0.50	0.72
0.40	58.90	93.07	135.45	203.19	0.81	0.20	0.30	0.41	0.59
0.41	51.71	81.68	118.52	178.44	0.82	0.17	0.25	0.34	0.48
0.42	45.58	71.88	104.65	156.68	0.83	0.15	0.21	0.28	0.39
0.43	40.13	63.31	91.85	137.30	0.84	0.13	0.17	0.23	0.31
0.44	35.39	55.73	80.65	120.31	0.85	0.12	0.15	0.19	0.25
0.45	31.28	49.03	71.01	105.97	0.86	0.11	0.13	0.16	0.21
0.46	27.57	43.34	62.50	93.69	0.87	0.10	0.12	0.15	0.18
0.47	24.29	38.18	55.10	82.32	0.88	0.09	0.11	0.13	0.17
0.48	21.41	33.68	48.56	72.15	0.89	0.09	0.11	0.13	0.16
0.49	18.98	29.75	42.82	63.97	0.90	0.08	0.10	0.12	0.15
0.50	16.75	26.25	37.75	56.10					

Table 7: Critical values for FM-OLS & D-OLS with four regressors for the intercept and linear trend case.

m	90 %	95 %	97.5 %	99 %	m	90 %	95 %	97.5 %	99 %
0.10	28966.87	47376.81	71448.87	112081.98	0.51	29.37	47.50	70.76	110.05
0.11	20935.69	34309.06	51491.12	80897.08	0.52	25.91	41.92	62.34	97.10
0.12	15500.95	25366.85	38116.45	59834.52	0.53	22.92	37.02	55.08	85.37
0.13	11679.52	19193.69	28924.94	45354.04	0.54	20.25	32.65	48.54	75.40
0.14	9001.72	14810.93	22219.59	34898.36	0.55	17.90	28.81	42.79	66.50
0.15	6999.10	11535.54	17341.58	27304.24	0.56	15.81	25.42	37.68	58.60
0.16	5533.08	9072.38	13682.13	21465.16	0.57	13.93	22.43	33.21	51.18
0.17	4421.31	7264.29	10921.28	17172.50	0.58	12.28	19.77	29.20	44.99
0.18	3568.34	5867.76	8824.52	13903.79	0.59	10.82	17.36	25.66	39.29
0.19	2913.15	4791.83	7214.70	11340.45	0.60	9.51	15.26	22.47	34.53
0.20	2396.33	3948.81	5940.58	9363.55	0.61	8.36	13.37	19.65	30.19
0.21	1987.04	3271.05	4923.90	7754.49	0.62	7.34	11.73	17.22	26.38
0.22	1653.26	2726.74	4111.45	6488.08	0.63	6.46	10.31	15.08	23.01
0.23	1388.50	2285.25	3443.07	5450.16	0.64	5.66	9.02	13.21	20.10
0.24	1171.05	1929.18	2905.62	4573.35	0.65	4.94	7.89	11.56	17.49
0.25	991.51	1632.78	2449.79	3885.03	0.66	4.32	6.89	10.06	15.32
0.26	842.46	1385.40	2089.31	3281.39	0.67	3.77	5.98	8.74	13.35
0.27	717.42	1180.23	1778.25	2799.16	0.68	3.28	5.20	7.59	11.55
0.28	614.54	1010.08	1520.60	2395.84	0.69	2.85	4.51	6.58	9.99
0.29	528.67	868.24	1310.34	2061.66	0.70	2.48	3.91	5.69	8.60
0.30	456.42	749.23	1128.61	1775.98	0.71	2.14	3.38	4.91	7.40
0.31	395.18	648.55	977.17	1533.59	0.72	1.86	2.92	4.20	6.35
0.32	343.65	562.14	844.37	1327.10	0.73	1.60	2.51	3.61	5.41
0.33	298.07	486.25	732.66	1155.98	0.74	1.37	2.15	3.10	4.62
0.34	259.17	424.45	636.98	1003.44	0.75	1.17	1.83	2.64	3.94
0.35	226.37	369.44	554.75	873.95	0.76	1.00	1.56	2.25	3.36
0.36	197.45	322.64	483.32	759.65	0.77	0.85	1.32	1.90	2.83
0.37	172.66	282.42	422.33	660.03	0.78	0.72	1.12	1.60	2.38
0.38	151.33	247.38	369.43	576.19	0.79	0.61	0.94	1.34	1.99
0.39	133.09	216.88	323.83	507.74	0.80	0.51	0.79	1.12	1.67
0.40	117.08	190.59	284.48	445.75	0.81	0.43	0.66	0.93	1.38
0.41	102.91	167.67	250.30	391.40	0.82	0.35	0.54	0.77	1.13
0.42	90.51	147.79	220.29	344.88	0.83	0.29	0.45	0.63	0.92
0.43	79.54	129.78	194.29	303.14	0.84	0.24	0.36	0.51	0.75
0.44	70.05	114.45	171.38	267.43	0.85	0.19	0.29	0.41	0.61
0.45	61.77	100.70	150.63	235.43	0.86	0.15	0.23	0.33	0.48
0.46	54.61	88.96	132.78	208.07	0.87	0.12	0.18	0.26	0.38
0.47	48.14	78.36	116.95	183.21	0.88	0.09	0.14	0.20	0.29
0.48	42.60	69.06	103.07	160.16	0.89	0.07	0.11	0.15	0.22
0.49	37.58	61.04	90.84	141.76	0.90	0.05	0.08	0.12	0.17
0.50	33.19	53.82	80.18	125.30					

Table 8: Critical values for IM-OLS with four regressors for the intercept and linear trend case.