Cointegration Vector Estimation by Dols for a Three-Dimensional Panel

Borradores de Economia
Número:
474
Publicado:
Sábado, 1 Diciembre 2007
Clasificación JEL:
C13, C33
Palabras clave:
Cointegration, Dynamic OLS estimation, panel data in three dimensions
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This paper extends the asymptotic results of the dynamic ordinary least squares (DOLS) cointegration vector estimator of Mark and Sul (2003) to a three-dimensional panel. We use a balanced panel of N and M lengths observed over T time periods. The cointeg