

Appendix C

TABLE C.1
 Import Demand Model I: South Korea, Philippines and Thailand

Dependent Variable RM_{t+1}		Explanatory Variables (<i>t</i> -ratios in parentheses)											R^2	<i>d</i>	SE
		Constant	RP_t	RY_t	RX_{t-1}	EE_{t+1}	$ERP1_t$	$ERP2_t$	$ERP3_t$	$Q2$	$Q3$	$Q4$			
1. South Korea 1963 I - 1977 II Linear Form		-0.651 (-1.734)	-4716 (-1.789)	.144 (3.697)	.6334 (4.273)	-0.008 (-1.102)			1.011 (4.021)	.851 (4.471)	.9347 (4.067)	.9262	1.40	.3022	
	2.	-0.657 (-1.748)	-4706 (-1.78)	.1439 (3.682)	.6341 (4.275)	-0.007 (-1.069)			1.011 (4.017)	.8505 (4.465)	.9339 (4.061)	.9261	1.40	.3024	
	3.	-0.53 (-1.44)	-4593 (-1.785)	.142 (3.689)	.6329 (4.339)	.0013 (-1.65)			1.008 (4.068)	.8619 (4.589)	.9417 (4.158)	.9282	1.44	.298	
1. Philippines 1960 I - 1976 IV Log Linear Form		-2.059 (-2.048)	-1725 (-883)	1.034 (6.797)	.3053 (2.297)	.3565 (2.407)	-0.069 (-862)		.0515 (1.131)	.1151 (2.523)	.018 (.3787)	.7249	1.76	.128	
	2.	-2.262 (-2.214)	-1152 (-5913)	1.051 (6.884)	.3228 (2.468)	.3999 (2.6)	-0.108 (-1.176)		.0422 (.9108)	.1087 (2.378)	.0155 (.3265)	.7278	1.64	.128	
	3.	-2.007 (-1.987)	-1496 (-7678)	1.019 (6.641)	.3242 (2.43)	.3442 (2.310)			.0559 (1.216)	.1167 (2.521)	.0191 (.3992)	.7214	1.71	.129	
1. Thailand 1960 I - 1976 IV Linear Form		.6224 (1.756)	-4491 (-6.71)	1.065 (7.63)	.4326 (3.369)	-0.005 (-1.57)	-0.003 (-.187)		.0046 (.197)	-.0491 (-1.859)	.0038 (.158)	.8973	1.67	.0646	
	2.	.639 (1.837)	-4487 (-6.704)	1.061 (7.565)	.437 (3.369)	-0.007 (-2.16)	-0.004 (-.2864)		.0045 (.196)	-.0494 (-1.868)	.0036 (.1523)	.8974	1.66	.0646	
	3.	.6695 (2.427)	-4172 (-6.56)	.9726 (7.27)	.4759 (4.018)	-0.008 (-3.48)			-.002 (-.229)	-.0563 (-2.269)	-.002 (-.101)	.9102	1.53	.0605	

TABLE C.2
Import Demand Model II: South Korea, Philippines and Thailand

<i>Dependent Variable</i> RM_{t+1}		<i>Explanatory Variables (t-ratios in parentheses)</i>										R^2	d	SE
	<i>Constant</i>	RP_t	RY_t	RX_{t-1}	EE_{t+1}	$ERP1_{t+1}$	$ERP2_{t+1}$	$ERP3_{t+1}$	$Q2_t$	$Q3_t$	$Q4_t$			
1.	.0315 (0.868)	-.5772 (-2.296)	.1488 (3.896)	.6235 (4.312)	-.0014 (-1.956)				1.049 (4.259)	.8975 (4.669)	.9324 (4.168)	.9297	1.438	.295
2.	.0268 (0.739)	-.5728 (-2.278)	.1489 (3.896)	.6233 (4.307)		-.0012 (-1.95)			1.049 (4.256)	.8671 (4.664)	.9324 (4.166)	.9296	1.435	.295
3.	.1032 (2.851)	-.6062 (-2.424)	.1451 (3.847)	.6337 (4.438)			.0017 (-2.216)		1.039 (4.273)	.8612 (4.692)	.9062 (4.096)	.9311	1.452	.292
1.	-2.077 (-2.013)	-1.439 (-7.36)	1.025 (6.719)	.3203 (2.42)	.3588 (2.338)	-.0027 (-3.35)			.0563 (1.231)	.1154 (2.517)	.0201 (-4204)	.7219	1.72	.129
2.	-1.449 (-1.332)	.2608 (-1.234)	.9978 (6.583)	.2996 (2.274)	.2335 (1.364)	-.0144 (-1.266)			.0571 (1.267)	.1136 (2.507)	.0187 (.3969)	.7288	1.67	.127
3.	-1.806 (-1.825)	-.2254 (-1.158)	1.007 (6.767)	.3231 (2.506)	.2711 (1.86)		-.0405 (-1.77)		.0669 (1.488)	.1172 (2.622)	.0243 (.5209)	.7356	1.81	.126
1.	.9242 (2.449)	-.4676 (-6.971)	1.102 (7.971)	.4054 (3.264)	-.0033 (-.986)	-.0023 (-1.391)			.0024 (.1057)	-.0507 (-1.952)	.0022 (.0925)	.9008	1.68	.2224
2.	.8904 (2.409)	-.4665 (-6.947)	1.103 (7.944)	.4069 (3.272)	-.003 (-.9133)	.0017 (1.321)			.0034 (.1453)	-.0496 (-1.91)	.003 (.128)	.9004	1.673	.223
3.	.7132 (2.396)	-.4399 (-6.696)	1.033 (7.534)	.4094 (3.372)	-.0012 (-.468)	-.0012 (-1.593)			.0066 (2.892)	-.0453 (-1.749)	.0079 (.3377)	.9018	1.734	.22

TABLE C.3
Import Demand Model III: South Korea, Philippines and Thailand

		Explanatory Variables (<i>t</i> -ratios in parentheses)										R ²	<i>d</i>	SE
		Constant	RP _{<i>t</i>}	RY _{<i>t</i>}	RX _{<i>t-1</i>}	EE _{<i>t+1</i>}	$\frac{1}{4} \sum_{i=0}^3 ERP_{i-t}$	$\frac{1}{4} \sum_{i=0}^3 ERP_{2i-t}$	$\frac{1}{4} \sum_{i=0}^3 ERP_{3i-t}$	Q2	Q3			
1. South Korea 1963 I - 1977 II	Linear Form	-1.859 (-4.869)	-2.965 (-9.686)	.1409 (3.633)	.6204 (4.197)	-2.038 (-1.418)			.9934 (3.983)	.8215 (4.364)	.9079 (3.993)	.9273	1.37	.2999
							1.712 (-1.372)		.9958 (3.988)	.8233 (4.369)	.9103 (3.999)	.9271	1.37	.3003
								2.878 (-2.074)	.8003 (4.333)	.886 (3.975)		.9304	1.40	.2935
2. Philippines 1961 I - 1976 IV	Linear Form	-2.252 (-2.228)	-1.824 (-9.394)	1.039 (6.815)	.3424 (2.581)	-0.101 (-1.406)			.0711 (1.533)	.139 (2.953)	.0369 (.789)	.7369	1.83	.1267
							.0046 (.2794)		.0739 (1.562)	.1281 (2.695)	.0372 (.761)	.7277	1.72	.1289
								-0.024 (-.0683)	.1293 (2.726)	.0373 (.7636)		.7273	1.71	.1289
3. Thailand 1961 I - 1976 IV	Linear Form	.3432 (1.062)	-4.926 (-6.973)	1.075 (9.942)	.3583 (2.763)	3.695 (1.617)			.0079 (.345)	-.042 (-1.608)	.0057 (.2435)	.9006	1.77	.063
							-1.967 (-1.469)		.0011 (.0463)	-.0564 (-2.136)	-.0004 (-.015)	.9012	1.53	.0635
								2.705 (1.434)	-.0419 (-1.586)	.0059 (.252)		.9015	1.76	0.635

TABLE C.4
Import Demand Model II: Taiwan

		<i>Explanatory Variables (t-ratios in parentheses)</i>											R^2	d	SE
		Constant	RP _t	RY _t	RX _{t-1}	EE _{t+1}	ERP1 _{t+1}	ERP2 _{t+1}	ERP3 _{t+1}	Q2	Q3	Q4			
1. 1963 I – 1971 II Taiwan Linear Form		.4768 (.6032)	-.0919 (-1.518)	.2833 (4.871)	.3457 (2.235)	-.0046 (-.5739)	-.00005 (-.0458)		.0194 (3.313)	.0119 (2.101)	.0307 (5.209)	.9531	1.9	.0109	
		.4743 (.5923)	-.0921 (-1.524)	.2834 (4.867)	.3456 (2.229)	-.0045 (-.5639)		-.00004 (-.0411)	.0194 (3.32)	.0119 (2.088)	.0307 (5.207)	.9351	1.9	.011	
		.5009 (1.059)	-.0837 (-1.368)	.2659 (4.164)	.3736 (2.347)	-.0048 (-1.028)		-.0001 (-.636)	.0202 (3.45)	.0137 (2.199)	.031 (5.286)	.9539	1.91	.003	
1. 1973 II – 1976 IV Taiwan Linear Form		.2174 (.4988)	-.2986 (-3.628)	-.3703 (-2.119)	.8109 (4.496)	.0057 (1.615)	-.002 (-2.569)		.0271 (1.633)	.0183 (1.069)	.0134 (.8414)	.9286	2.57	.0019	
		.1596 (.395)	-.3098 (-3.797)	-.3139 (-1.91)	.7634 (4.589)	.0061 (1.848)		-.0015 (-.2.701)	.0271 (1.686)	.0141 (.815)	.0108 (.6805)	.9324	2.48	.0172	
		.4857 (.6750)	-.3173 (-2.945)	-.3468 (-1.596)	.7454 (3.58)	.0029 (1.502)		-.0016 (-1.836)	.0376 (2.054)	.0351 (1.249)	.0029 (.5022)	.9022	2.22	.0026	

TABLE C.5
Import Demand Model III: Taiwan

		Dependent Variable RM_{t+1}										Explanatory Variables (<i>t</i> -ratios in parentheses)				R^2	<i>d</i>	SE
		Constant	RP_t	RY_t	RX_{t-1}	EE_{t-1}	$\frac{1}{4} \sum_{i=0}^3 ERP1_{t-i}$	$\frac{1}{4} \sum_{i=0}^3 ERP2_{t-i}$	$\frac{1}{4} \sum_{i=0}^3 ERP3_{t-i}$	$Q2$	$Q3$	$Q4$						
1. 1963 III – 1971 II Taiwan Linear Form	1.	-8706 (1.885)	-0706 (-1.289)	.3378 (6.005)	.1975 (1.318)	-.0089 (-1.923)	.005 (1.83)			.0134 (3.445)	.0072 (1.339)	.0306 (5.743)	.9618	2.31	.0023			
	2.	.8359 (1.785)	-.0724 (-1.3)	.3372 (5.894)	.1991 (1.298)	-.0085 (-1.81)	.0039 (1.614)			.0183 (3.386)	.0073 (1.334)	.0307 (5.683)	.9607	2.27	.0023			
	3.	.5174 (1.27)	-.0917 (-1.579)	.3394 (5.475)	.2529 (1.654)	.0057 (-1.28)	.00024 (.9242)			.0184 (3.24)	.0082 (1.47)	.0319 (5.59)	.9678	2.07	.0025			
1. 1973 II – 1976 IV Taiwan Linear Form	1.	-3199 (-5.197)	-1.537 (-1.105)	-3.506 (-7.962)	.7292 (2.203)	.0095 (1.923)	-.0016 (-.624)			.0439 (2.061)	.0453 (2.148)	.0372 (1.509)	.8593	2.51	.0037			
	2.	-.3874 (-6.134)	-.1633 (-1.1)	-.2986 (-6.39)	.7024 (1.966)	.0099 (1.949)	-.0009 (-.459)			.0443 (2.054)	.0449 (2.071)	.0357 (1.387)	.8552	2.51	.0038			
	3.	.0773 (.075)	-.1557 (-8.837)	-.3886 (-8.84)	.7068 (2.488)	.0057 (.648)	-.0016 (-.72)			.0401 (1.828)	.0502 (2.16)	.0378 (1.577)	.8621	2.36	.0036			