

TABLE Ic
CRITICAL VALUES FOR THE \hat{Z}_α STATISTIC (DEMEANED AND DETRENDED)

n	Size						
	0.1500	0.1250	0.1000	0.0750	0.0500	0.0250	0.0100
1	-20.7931	-21.8068	-23.1915	-24.7530	-27.0866	-30.8451	-35.4185
2	-25.2884	-26.4865	-27.7803	-29.7331	-32.2231	-36.1121	-40.3427
3	-30.2547	-31.6712	-33.1637	-34.9951	-37.7304	-42.5998	-47.3590
4	-34.6336	-36.0288	-37.7368	-39.7286	-42.4593	-47.1068	-53.6142
5	-38.9959	-40.5939	-42.3231	-44.5074	-47.3830	-52.4874	-58.1615
Δ_1	(-0.2514) (+0.2771)	(-0.3946) (+0.3020)	(-0.3466) (+0.3044)	(-0.3908) (+0.4081)	(-0.5445) (+0.5049)	(-0.6850) (+0.6158)	(-0.9235) (+0.8219)

TABLE IIa
CRITICAL VALUES FOR THE \hat{Z}_t AND ADF STATISTICS (STANDARD)

n	Size						
	0.1500	0.1250	0.1000	0.0750	0.0500	0.0250	0.0100
1	-2.2584	-2.3533	-2.4505	-2.5822	-2.7619	-3.0547	-3.3865
2	-2.7936	-2.8797	-2.9873	-3.1105	-3.2667	-3.5484	-3.8395
3	-3.2639	-3.3529	-3.4446	-3.5716	-3.7371	-3.9895	-4.3038
4	-3.6108	-3.7063	-3.8068	-3.9482	-4.1261	-4.3798	-4.6720
5	-3.9438	-4.0352	-4.1416	-4.2521	-4.3999	-4.6676	-4.9897
Δ_1	(-0.0232) (+0.0211)	(-0.0247) (+0.0228)	(-0.0269) (+0.0218)	(-0.0328) (+0.0347)	(-0.0439) (+0.0318)	(-0.0382) (+0.0601)	(-0.0600) (+0.0755)

TABLE IIb
CRITICAL VALUES FOR THE \hat{Z}_t AND ADF STATISTICS (DEMEANED)

n	Size						
	0.1500	0.1250	0.1000	0.0750	0.0500	0.0250	0.0100
1	-2.8639	-2.9571	-3.0657	-3.1982	-3.3654	-3.6420	-3.9618
2	-3.2646	-3.3513	-3.4494	-3.5846	-3.7675	-4.0217	-4.3078
3	-3.6464	-3.7306	-3.8329	-3.9560	-4.1121	-4.3747	-4.7325
4	-3.9593	-4.0528	-4.1565	-4.2883	-4.4542	-4.7075	-5.0728
5	-4.2355	-4.3288	-4.4309	-4.5553	-4.7101	-4.9809	-5.2812
Δ_1	(-0.0290) (+0.0186)	(-0.0261) (+0.0263)	(-0.0232) (+0.0317)	(-0.0296) (+0.0380)	(-0.0424) (+0.0304)	(-0.0389) (+0.0415)	(-0.0582) (+0.0501)

TABLE IIc
CRITICAL VALUES FOR THE \hat{Z}_t AND ADF STATISTICS (DEMEANED AND DETRENDED)

n	Size						
	0.1500	0.1250	0.1000	0.0750	0.0500	0.0250	0.0100
1	-3.3283	-3.4207	-3.5184	-3.6467	-3.8000	-4.0722	-4.3628
2	-3.6613	-3.7400	-3.8429	-3.9754	-4.1567	-4.3854	-4.6451
3	-3.9976	-4.0808	-4.1950	-4.3198	-4.4895	-4.7699	-5.0433
4	-4.2751	-4.3587	-4.4625	-4.5837	-4.7423	-5.0180	-5.3576
5	-4.5455	-4.6248	-4.7311	-4.8695	-5.0282	-5.3056	-5.5849
Δ_1	(-0.0259) (+0.0246)	(-0.0246) (+0.0281)	(-0.0244) (+0.0205)	(-0.0259) (+0.0301)	(-0.0350) (+0.0288)	(-0.0469) (+0.0507)	(-0.0629) (+0.0722)