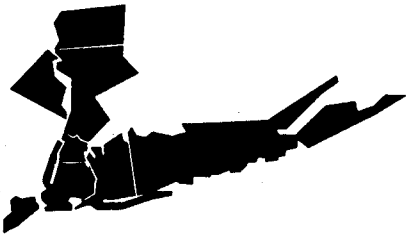

New York Metropolitan Transportation Council

The Metropolitan Planning Organization

Demographic and Socioeconomic Forecasting

Technical Memorandum
Task 1.2.2
Employment Model

Submitted by:
Urbanomics
September 7, 2001

NEW YORK METROPOLITAN TRANSPORTATION COUNCIL

DEMOGRAPHIC AND SOCIOECONOMIC FORECASTING

TECHNICAL MEMORANDUM NO. 1.2.2
EMPLOYMENT MODEL

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TECHNICAL MEMORANDUM NO. 1.2.2
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Employment Model

1.1 INTRODUCTION

The Transportation Models and Data Initiative (TMDI) project undertaken by the New York Metropolitan Transportation Council (NYMTC) had as one of its goals the development of a set of travel forecasting models for the NYMTC Region[1]. A key model in this effort was the Employment Model. Technical Memorandum No. 8.1 described the development and structure of the Employment Model. This memorandum presents a recalibration and expansion of the Employment Model undertaken as Task 1.2.2 of the Demographic and Socioeconomic Forecasting (DSF) project.

The main purpose of the Employment Model is the generation of annual employment forecasts by industry for each of thirty-one counties in the Region. The Employment Model is based on historical data, some of which were presented in Technical Memorandum 1.1.2: Employment Data Collection & Analysis of the DSF project. Other data used in the model include national data provided by Standard & Poor's DRI/McGraw-Hill and economic data from the Regional Economic Information System (REIS) of the U.S. Bureau of Economic Analysis (BEA). The model is composed of thirty-one (31) sets of equations, comprised of approximately thirty-three (33) equations each, with one set for every county. The county equations are aggregated into subregional models for New York City, Long Island, the Mid-Hudson, northern New Jersey, and southeastern Connecticut. The equations were derived using ordinary least squares (ols) regression analysis, a common statistical process used in econometric modeling. The data required by the model is discussed in further detail in Section 1.2, while the structure of the model and the methodology used to recalibrate it are explained in Section 1.3. A complete listing of all county and subregion equations that comprise the model appears in Appendix A.

The Employment Model is critical to operation of the Best Practices Model (BPM) and the Land Use Model (LUM) of the TMDI project for several reasons. As mentioned previously, the model generates annual industry-specific county-level employment forecasts that provide a basis for generating work trips in the journey-to-work forecasting process. The output of the Employment Model also impacts the forecasting of future population and labor force in the Region. This relationship is portrayed in the following

[1] The NYMTC Region is composed of the following five subregions: *New York City*: Bronx, Kings, New York, Queens and Richmond Counties; *Long Island*: Nassau and Suffolk Counties; *Mid-Hudson*: Dutchess, Orange, Putnam, Rockland, Sullivan, Ulster and Westchester Counties; *New Jersey*: Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union and Warren Counties; *Connecticut*: Fairfield, Litchfield and New Haven Counties.

Map 1. Thirty-One County New York Metropolitan Region

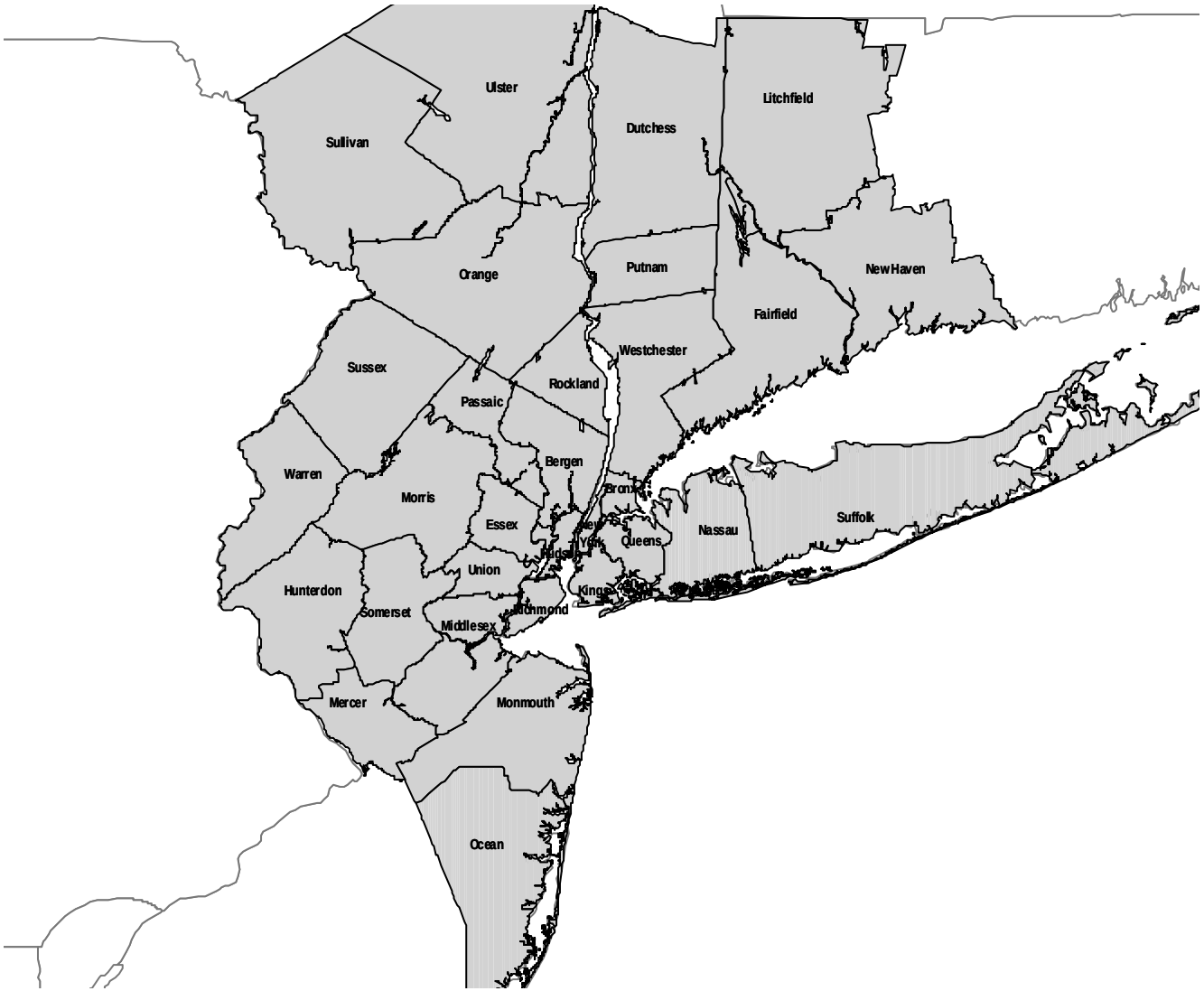
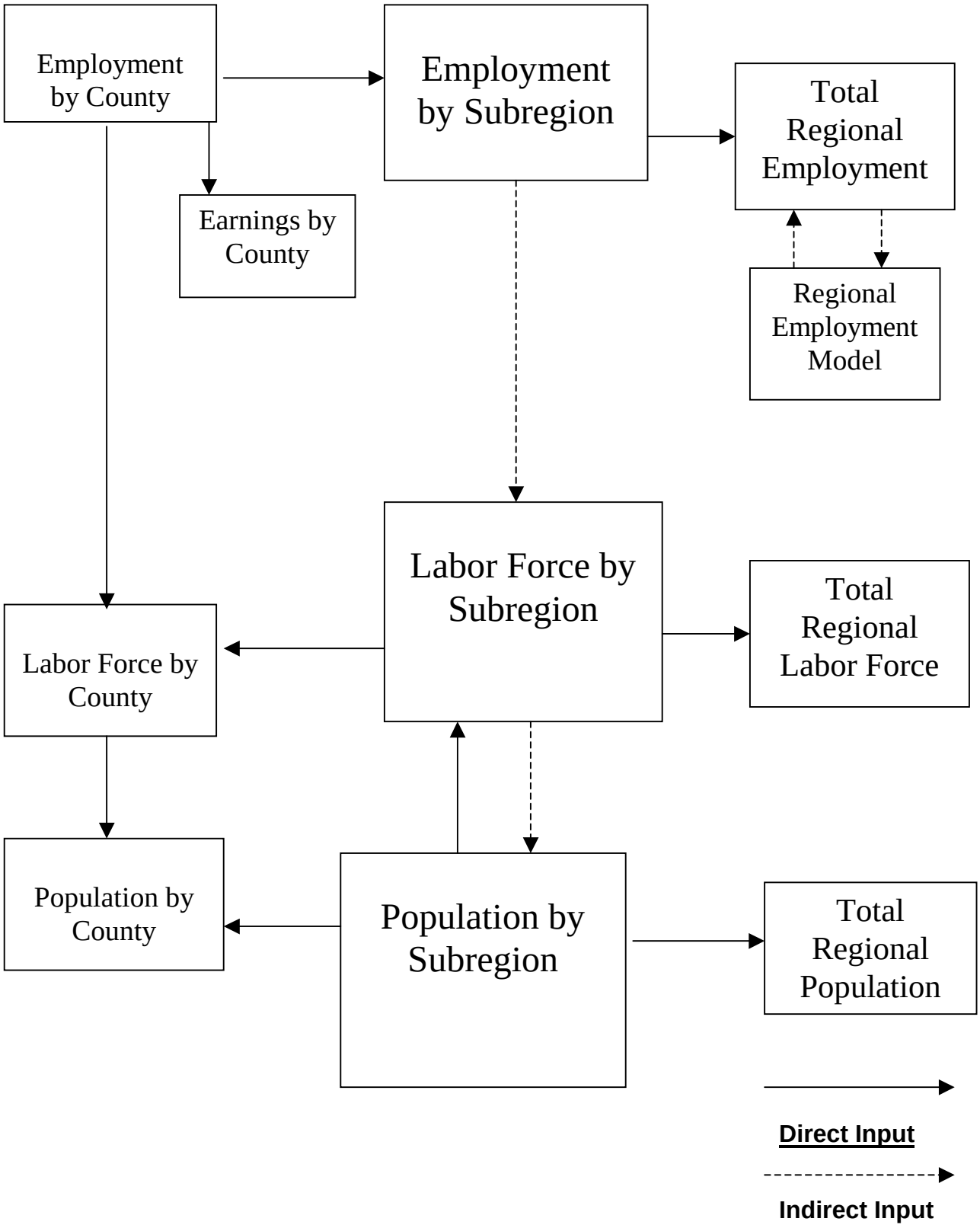


Figure 1. FORECASTING MODEL RELATIONSHIPS:

Employment, Labor Force, Population



flow chart, *Figure 1. Forecasting Model Relationships*. Employment forecasts enter the Labor Force Model and set the level of demand for workers in each subregion. In turn, the labor force forecasts enter the Population Model and determine the necessary level of net in- or out-migration, in conjunction with the expected labor force participation of the resident population. (See Technical Memorandum 1.2.1 for a discussion of the Population Model and Technical Memorandum 1.2.3 for the Labor Force Model of the DSF project.)

It is important to clearly understand the differences between *labor force* and *employment*. Labor force data indicate how many residents of a particular area have jobs or are unemployed, but provide no information on where the residents actually work. Employment data, by contrast, supply information on the number of persons working in an area, regardless of where the workers may actually live. Labor force forecasts tend to be driven by employment and labor force participation rates, whereas the employment forecasts are based on a range of economic variables that will be discussed below.

1.2 MODEL VARIABLES

Because of the range of counties and industries that are involved, the Employment Model uses a significant number of both dependent and independent variables. Many of the variables are similar, however, and can be grouped together for the purpose of explanation. In the discussions that follow the following convention will be used for variable names:

Index	refers to:
Ii	Industry mnemonic
Ss	State mnemonic
Ccc	County mnemonic

A complete listing of all abbreviations used in the model appears in Appendix B.

Dependent Variables

The dependent variables in the model are those that are to be forecasted. Each dependent variable has a unique equation associated with it in the model.[2] For all dependent variables there exist at most 25 years of historical data which are used to develop the equations (See Section 1.3 for details). The dependent variables in the Employment Model are:

[2] With the exception of the employment variable for Mining in most counties and for other industries in selected counties (e.g., Manufacturing in Sullivan County, Communications in Ulster) for which equations could not be developed because of zero employment or a near static historical relationship in employment statistics.

- Non-agricultural payroll employment in:

    Mining
    Construction
    Manufacturing
    Transportation
    Communications & Utilities
    Wholesale Trade
    Retail Trade
    Finance, Insurance & Real Estate
    Personal Services
    Entertainment & Recreation
    Business Services
    Health Services
    Educational Services
    Social Services
    Other Services
    Government

- Proprietors employment

- Wage rates in:

    Mining
    Construction
    Manufacturing
    Transportation, Communications & Utilities
    Wholesale Trade
    Retail Trade
    Finance, Insurance & Real Estate
    Services
    Government

- Personal income, including:

    Wages and salaries
    Proprietors income
    Other income

- Unemployment rate

The main task of the Employment Model is to forecast future non-agricultural and proprietor employment levels for a measure of total employment by county to 2025. The other dependent variables are forecasted because they contribute to the employment forecasting process. The forecasts of aggregate wages, personal income, and the unemployment rate are utilized in other modeling processes of the DSF project, including the Labor Force Model (TM 1.2.3) and the Household Model (TM 1.2.4). Non-agricultural and proprietor employment forecasts are presented in Technical

Memorandum 1.3.2: Employment Forecasts, along with forecasts of aggregate and industry-specific earnings, and employment by occupation.

Non-Agricultural Employment

Non-agricultural employment is derived from and consistent with the Series 790 Non-agricultural employment data collected by the various state Departments of Labor (DOLs) in the Region. The historical data used in the model cover the period from 1975 to 1999 and are categorized by county and industry. With the exception of 1999, which represents an annual average estimate based on employment reported for August 1999, the data are annual average figures calculated from information collected on a monthly basis. The data cover all payroll workers who do not work on farms or are not self-employed. The actual data, along with a more extensive discussion, are presented in Technical Memorandum 1.1.2: Employment Data Collection & Analysis (Table 4, DOL Employment by County and Industry).

The variable names for non-agricultural employment have the form EM*iissccc* in the model.

Proprietors Employment

Proprietors employment, also called self-employment, represents proprietors and partners in non-limited partnerships. The historical data are derived from the Regional Economic Information System (REIS) CD-ROM, produced by the U.S. Bureau of Economic Analysis (BEA), and cover the period 1975 to 1997. The data represent annual averages of self employment at the county level. The historical proprietors employment is presented in Technical Memorandum 1.1.2: Employment Data Collection & Analysis, as a component of "Table 3, Total Employment by County/Subregion: Proprietors Employment (BEA)," and in the REIS CD-ROM as a component of "Table CA25, Employment by Major Industry."

The variable for proprietors employment is named EBPR*ssccc* in the model.

Wage Rates

Wage rates represent average annual earnings per worker by industry by county. The historical data, which cover the period 1975 to 1997, come from the REIS CD-ROM (Table CA05, Personal Income & Industry Earnings). It should be noted that the CD-ROM does not contain wage rate data per se. The wage rates must be computed by dividing the total industry-specific earnings (including proprietor earnings) by the total industry-specific employment. A separate estimate of average wage and salary earnings, distinct from proprietors income, was produced by dividing the aggregate wage and salary earnings by non-agricultural payroll employment. Both total earnings by industry and total employment by industry can be extracted from the CD-ROM. It is also important to realize that the BEA employment figures and the DOL employment figures are not equivalent because of different counting methodologies, definitions of employment and data sources.

In the model, the wage rate variables have names of the form RW*iissccc*.

Personal Income

Aggregate personal income is forecasted because it often appears as an independent variable in the employment equations. In the context of the Employment Model, total personal income is considered the sum of wages and salaries, self-employment income and other income. Other income is composed of unearned income (interest, dividends, rent, etc.) transfer payments, residence adjustments (from commutation), other labor income and a subtraction for personal contributions to social insurance. The county-level historical data come from the REIS CD-ROM (Table CA05, Personal Income & Industry Earnings) and cover the period 1975 to 1997.

The various personal income variables have the following names in the model:

Total Personal Income:	YRPIC*ssccc*
Wage and Salary Income:	YWWSD*ssccc*
Proprietor Income:	YWPPT*ssccc*
Other Income:	YOTH*ssccc*

Unemployment Rate

Countywide unemployment rates are also forecasted because they appear as independent variables in some of the employment forecasts. The historical unemployment rates are derived from annual average labor force statistics of the state Departments of Labor (DOLs) in the Region, and are provided in Technical Memorandum 1.1.3: Labor Force Data Collection & Analysis (Table 8, Unemployment Rate by County). The historical data cover the period 1975 to 1999.

The unemployment rate variables have names of the form UR*ssccc*.

Independent Variables

The Employment Model uses a number of exogenously supplied independent variables. In addition, it is possible for a dependent variable from one equation to act as an independent variable in another. For example, in the equations for forecasting employment, the employment of another industry sector, personal income or the unemployment rate may be used as an independent variable. A subsequent discussion under Section 1.3, Employment Equations, will present a summary table identifying independent variables in each county's equations and outlining similarities and differences in equations between counties.

The historical and forecast data for national-level independent variables are supplied by DRI/McGraw-Hill, as are the regional inflation rate data. These data cover the period 1975 to 2024. Data for 2025, just beyond DRI's 25-year forecast horizon (1999-2024), was estimated by Urbanomics upon the assumption that growth from 2024 to 2025 would be equal to that from 2023 to 2024. Standard & Poor's/DRI, a division of The McGraw-Hill Companies, is a commercial vendor of econometric services, providing economic data and widely accepted forecasts to government and businesses.

DRI/McGraw-Hill U.S. Long Term Trend Forecast, August 1999

DRI's trend scenario is the principal long range forecast or baseline scenario. It is regarded as the best unbiased projection of where the U.S. economy is headed, with only a 10 percent chance that the realized path will lie outside this trajectory. Unlike the cyclical, optimistic or pessimistic scenarios, which DRI also forecasts, the baseline assumes that the national economy will grow smoothly along a full employment path, suffering no major mishaps between 1999 and 2024. Such disruptions could include excessive increases in demand, oil price shocks, or untoward swings in macroeconomic policy.

Table 1. Baseline Assumptions for National Variables in Employment Model: DRI/McGraw-Hill Long Term Trend Forecast, August 1999

National Variable	***Average Annual Growth Rates***				
	2000-2005	**2005-2010**	**2010-2015**	**2015-2020**	**2020-2025**
Real GDP	2.5%	2.1%	2.1%	1.8%	1.7%
CPI	2.5%	2.5%	2.5%	3.3%	4.4%
	Non-Agricultural Employment				
Total	1.2%	0.8%	0.8%	0.6%	0.5%
Mining	-3.8%	-3.4%	-3.4%	-4.2%	-5.2%
Manufact'g	-0.3%	-0.7%	0.1%	0.1%	-0.4%
Construct'n	0.3%	-0.1%	0.2%	-0.5%	-0.2%
TCU	0.9%	0.2%	-0.1%	-0.5%	-0.6%
Whl Trade	0.8%	0.1%	0.3%	0.0%	-0.1%
Rtl Trade	1.2%	0.9%	0.7%	0.3%	0.4%
FIRE	0.9%	0.3%	-0.1%	-0.4%	-0.4%
Services	2.3%	1.9%	1.8%	1.4%	1.2%
Health	2.1%	2.5%	2.7%	2.8%	2.5%
Education	2.0%	1.2%	0.7%	0.5%	0.5%
Govt	1.4%	1.0%	0.5%	0.8%	0.8%
	Income and Workers				
Pers'l Income	4.6%	4.5%	4.7%	5.5%	6.4%
Wages	4.8%	4.1%	4.0%	4.7%	5.5%
Propr Income	4.5%	4.2%	4.1%	4.1%	5.4%
Population	0.8%	0.8%	0.8%	0.8%	0.8%
Labor Force	1.2%	1.0%	0.7%	0.5%	0.5%
Employed	1.0%	0.8%	0.8%	0.6%	0.5%
	2005	**2010**	**2015**	**2020**	**2024**
Mortgage Rate	7.0%	7.3%	7.6%	8.4%	8.8%
T-Bill 3 Month	4.5%	4.5%	4.9%	5.9%	5.9%
Unemp Rate	5.0%	5.7%	5.3%	5.2%	5.2%

Source: DRI/McGraw-Hill Corp., August 1999

Between 2000 and 2005, real economic growth is expected to average 2.5 percent per year, while from 2005 to 2015, real growth will taper off to 2.1 percent yearly. Demographic forces start to slow the pace of real economic growth after 2010, with expansion of the labor force decelerating to 0.7 percent per year between 2010 and 2015, from the onset of retirement by the baby boom generation. From 2015 to 2020,

the Gross Domestic Product (GDP) advances 1.8 percent annually, followed by 1.7 percent between 2020 and 2025.

In keeping with expected growth in output, employment expands more rapidly in the near term, by 1.2 percent annually in 2000-2005, than in the successive five year growth periods. The services sector is the most rapidly expanding employer in the national economy, advancing 2.3 percent between 2000 and 2005, but declining to 1.2 percent annual growth by 2020-2025. In the last five year period, services comprise nearly the only source of employment growth in the national economy, with employment demands declining in manufacturing, mining, transportation, communications and public utilities, and finance, insurance and real estate. Health care services are a major force for growth, spurring job expansion by as much as 2.7 to 2.8 percent annually in early years of the baby boom retirement. By 2025, health care services employment will still be growing by 2.5 percent per year, compared to growth rates of 0.8 percent for government, 0.5 percent for education, and 0.4 percent for retail trade, the only other major growth sectors in the national economy.

Over the next 25 years, wage rate gains will increasingly reflect inflation increases. Period-long, inflation is expected to increase at twice the rate of productivity, which will average 1.5 percent growth per year. In the initial 5 year period, however, productivity will advance by as much as 2 percent annually while inflation remains a low 2.5 percent annually. Wage rate growth, which declines in the mid-forecast period, will recover by period end, but these advances will be more illusory than real. Both long term and short term interest rates rise gradually through 2025, as restrictions on the money supply are exerted to curb inflation. Long term rates, represented by the mortgage rate, end the forecast period at 8.8 percent in 2025, compared to short term rates, represented by the 3-month Treasury Bill rate, at 5.9 percent by period end.

Population growth averages less than one percent per annum. Compared to the past 25 years (1973-1998), real output, non-agricultural employment, labor force and population will grow at slightly lower rates in the future. However, productivity growth will be stronger, allowing both inflation and the unemployment rate to remain lower. The impact of commuter and telecommunications technology on production, distribution, and the patterns of consumption, together with a more proscriptive monetary policy, largely account for these differences in economic well-being.

DRI/McGraw-Hill forecast data from the trend scenario comprise the only exogenously supplied independent variables consisting of national data on a historical and forecast basis. A description of the use and nomenclature for each data series is described below. As previously noted, exogenously supplied independent variables consisting of local data are essentially twofold in character: (1) the historic time series of employment, proprietors, wage rates, personal income, population, unemployment and inflation by county, for the period 1975 to 1999; and (2) the forecasted values of selected dependent variables, such as the employment of another industry in the same or neighboring county, personal income, or the unemployment rate. An exception to this characterization of local variables is the historic and forecasted values of the regional inflation rate or CPI. Forecasted values for the regional CPI are given below, while the

values of all historic and forecasted local variables used as exogenous inputs to the modeling process are provided in their respective technical memoranda.[3]

Gross Domestic Product (GDP)

Historical and forecasted annual GDP data have been provided by DRI/McGraw-Hill in real (constant dollar) and nominal dollars on an annual rate of change basis. The GDP growth rate variable was tested in some employment equations, particularly in national market industries like manufacturing, but found not to be a significant explanatory variable. No equivalent regional variable is available. The national output variable is named GDP.

Consumer Price Index (CPI)

Historical and forecasted annual CPI data have been provided by DRI/McGraw-Hill for both the nation and the New York-New Jersey Region. The ratio of the regional CPI to the national CPI is often used in both employment and wage rate equations as a measure of the relative cost of doing business in the Region. For some counties, the local inflation rate -- or annual rate of change in the regional CPI -- better explains employment trends in an industry than the relative CPI.

Table 2 Baseline Assumptions for Regional Variables in Employment Model: DRI/McGraw-Hill Regional Forecast, August 1999

Regional Variable	*Average Annual Growth Rates*				
	2000-2005	**2005-2010**	**2010-2015**	**2015-2020**	**2020-2025**
CPINYNJ	2.5%	2.5%	2.5%	3.2%	4.3%

The regional CPI variable is called CPINYNJ, while the national variable is named CPI. The relative cost of doing business is denoted by the variable CPINYNJ/CPI, and the annual rate of inflation by the variable, CPINYNJ/CPNYNJ\1. Note that neither variable has further indices for state, county or other levels of regional geography.

National Employment by Industry

DRI/McGraw-Hill provided historical and forecasted annual employment data by industry for the nation. National employment is used as a variable in equations of the Employment Model, appearing in many industry-specific employment equations, the wage rate equations and the unemployment rate equations.

DRI/McGraw-Hill variable names use different industry abbreviations from those adopted for local employment variables and noted in Appendix B. The following table lists the DRI/McGraw-Hill national employment variables:

EEA: Total non-agricultural employment

[3] For historic county data inputs see TM 1.1.1 (Population Data Collection & Analysis), TM 1.1.2 (Employment Data Collection & Analysis), and TM 1.1.3 (Labor Force Data Collection & Analysis). For forecasted county data inputs see TM 1.3.2 (Employment Forecasts) and TM 1.2.3 (Labor Force Model).

EMI:	Mining employment
EC:	Construction employment
EM:	Manufacturing employment
ERTR:	Transportation employment
ERCU:	Communications & utilities employment
ETW:	Wholesale trade employment
ETR:	Retail trade employment
EFIR:	Finance, insurance & real estate employment
ESV:	Service employment
ESVPER:	Personal services employment
ESVENT:	Entertainment & recreation employment
ESVBUS:	Business services employment
E80:	Health services employment
E82:	Educational services employment
ESVNFP:	Social services employment
ESVO:	Other services employment
EGF:	Federal government employment
EGSL:	State & local government employment

Average Hourly Earnings

DRI/McGraw-Hill provided both historical and forecasted industry-specific data on average earnings of non-agricultural employment. These data are the national comparable to the county-level wage rate data in the model. The ratio between the two is often used as a variable in the employment equations. National earnings data is also often used in the wage rate equations.

The variable names for the national average earnings data are as follows:

AAEMIN:	Mining
AAECON:	Construction
AAEMFN:	Manufacturing
AAER:	Transportation, communications & utilities
AAETW:	Wholesale trade
AAETR:	Retail trade
AAEFIR:	Finance, insurance & real estate
AAESER:	Services
AAEGOV:	Government

Please note that only major industry level earnings data were used for detailed services and transportation, communications and utilities sector equations.

National Personal Income

The national equivalents of the personal income dependent variables were provided by DRI/McGraw-Hill. The data include historical and forecasted national values for total personal income, wages and salaries, proprietors' income, and other income. The

personal income variables are included in the income equations where needed. The variables appear in the model as follows:

Total Personal Income:	YP
Wage and Salary Income:	WSD
Proprietors' Income:	YENTNFADJ
Other Income:	YOTH

Population

Historical county-level population data were provided by the U.S. Bureau of the Census and presented at the national and county level for the period 1975 to 1999 in Technical Memorandum 1.1.1: Population Data Collection & Analysis. County level population forecasts were provided to 2020 by the Transportation Models and Data Initiative (TMDI) project, as cross-accepted by NYMTC and its partners in 1995. Extrapolations of forecasted trends were prepared by Urbanomics for the year 2025. In preparing final employment projections, these county forecasts will be replaced by draft level county population projections of the Population Model (TM 1.2.1: Population Model, and TM 1.3.1: Population Forecasts).

The national population was occasionally included in the model, typically as a denominator for use in measuring national per capita personal income. Forecasted national population data were provided by DRI/McGraw-Hill and are shown in the following table in comparison with U.S. Bureau of the Census middle series projections. As Table 3 shows, the two series are virtually equivalent, varying only by a fraction of one percentage point in any year.

Table 3. Comparison of DRI/McGraw-Hill National Population Projection with U.S. Bureau of Census Projection (Middle Series)

National Variable	***Population in Millions (January 1)***					
	2000	**2005**	**2010**	**2015**	**2020**	**2025**
DRI/McGraw-Hill	275.2	286.6	298.3	310.8	323.4	335.8
U.S. Census	275.3	287.7	299.9	312.3	324.9	337.8

Source: www.census.gov/population/www/projections/natsum.html**. (NP-T1) Annual Projections of the Total Resident Population as of July 1: Middle Series, 1999 to 2100.**

County-level population was also occasionally used as a variable in employment equations. The ratio of county population to national population is used as a variable in equations for other income.

County population variables are named POP*ssccc*. The national population appears as N in the equations.

Mortgage Rate

Historical and forecasted mortgage rate data, provided by DRI/McGraw-Hill, is used in some of the equations projecting construction and finance, insurance and real estate employment.

In the model, the variable associated with the mortgage rate is RMMTGENS.

Treasury Bill Interest Rate

Historical and forecasted 3-month treasury bill interest rates are occasionally used in the equations for forecasting employment in the wholesale trade, retail trade, and finance, insurance, and real estate. When compared to mortgage rates, as in the financial sector equation, the relationship expresses the differential between long term and short term costs of financing.

The 3-month treasury bill interest rate is represented by the variable RMGBS3NS in the model.

Moody's AAA Corporate Rate

Historical and forecasted values of Moody's AAA Corporate Rate bonds were provided by DRI/McGraw-Hill. These rates are used in selected employment equations as a proxy for financing costs of capital investments in transportation.

The corporate bond rate is called RMMBCAAANS.

S&P 500 Index

Historical and forecasted values of the S&P 500 Index were used in the equations for forecasting employment in finance, insurance and real estate. The S&P 500 is a market-value weighted index with each of 500 stocks -- chosen for market size, liquidity and industry group representation -- weighted in the index in proportion to their market value. The S&P 500 is a widely used benchmark of U.S. equity performance and a proxy for activity on the stock exchanges.

The index is represented in the model by the variable S&P500.

National Unemployment Rate

The historical and forecasted data for the national unemployment rate were provided by DRI/McGraw-Hill. The variable is sometimes used in the county-level unemployment rate equations.

The national unemployment rate is denoted by the variable RUC in the model.

1.3 MODEL STRUCTURE AND RECALIBRATION

General Description

The Employment Model constructed for Task 1.2.2 is a standard econometric model consisting of 1,029 equations in thirty-one county models. Table 4 arrays the 1,029

county level equations by county and dependent variable name. Appendix A provides a complete specification of each county equation listed in the order solved by county.

Econometric modeling is a statistical technique that develops predictive mathematical models based on patterns and relationships in historical data. Econometric modeling also requires that the modeler make a number of assumptions regarding the underlying structure of the model, particularly in terms of what variables are likely to be required. Because of these assumptions and modeling processes, it should be noted that excessive reliance should not be placed on econometric equations. The regression coefficients developed from historical data cannot precisely and adequately address the interrelationships between dependent and independent variables in future years. To avoid any irregularity and/or unreasonableness in forecasts produced by econometric models, qualitative reviews are necessary.

The econometric model developed for Task 1.2.2 is comprised of 1,029 equations that produce forecasts at the county level based on historical data. Each dependent variable of interest at the county level (e.g., manufacturing employment in Bergen County) has a unique equation associated with it in the model. Once the structure of each equation has been satisfactorily determined based on the relevant historical data, the equations can be used to generate forecasts for all of the dependent variables. The historical data are used to determine the mathematical relationship between the historical independent variables and the historical dependent variable for each equation. By assuming that this relationship will hold true into the future the equations can be used to forecast future values for the dependent variables based on forecasts of the necessary independent variables. By its very nature, an econometric model cannot predict future conditions that have no basis in past trends, such as the outcome of disruptive natural forces, seismic changes in public policies and regulations, or major revolutions in technology.

Table 4.
Summary Table of County Level Equations by Dependent Variable Name

		Non-Agricultural Employment						
County		**Total**	**Mining**	**Construction**	**Manufacturing**	**T/C/U Total**	**Transport'n**	**Commun & Util**
Bronx		EMTNNYBRX		EMCONYBRX	EMMNNYBRX	EMTUNYBRX	EMTRNYBRX	EMCUNYBRX
Kings		EMTNNYKIN		EMCONYKIN	EMMNNYKIN	EMTUNYKIN	EMTRNYKIN	EMCUNYKIN
New York		EMTNNYMAN		EMCONYMAN	EMMNNYMAN	EMTUNYMAN	EMTRNYMAN	EMCUNYMAN
Queens		EMTNNYQUE		EMCONYQUE	EMMNNYQUE	EMTUNYQUE	EMTRNYQUE	EMCUNYQUE
Richmond		EMTNNYRIC		EMCONYRIC	EMMNNYRIC	EMTUNYRIC	EMTRNYRIC	EMCUNYRIC
New York City								
Nassau		EMTNNYNAS		EMCONYNAS	EMMNNYNAS	EMTUNYNAS	EMTRNYNAS	EMCUNYNAS
Suffolk		EMTNNYSUF		EMCONYSUF	EMMNNYSUF	EMTUNYSUF	EMTRNYSUF	EMCUNYSUF
Long Island								
Dutchess		EMTNNYDUT		EMCONYDUT	EMMNNYDUT	EMTUNYDUT	EMTRNYDUT	EMCUNYDUT
Orange		EMTNNYORA		EMCONYORA	EMMNNYORA	EMTUNYORA	EMTRNYORA	EMCUNYORA
Putnam		EMTNNYPUT		EMCONYPUT	EMMNNYPUT	EMTUNYPUT	EMTRNYPUT	EMCUNYPUT
Rockland		EMTNNYROC		EMCONYROC	EMMNNYROC	EMTUNYROC	EMTRNYROC	EMCUNYROC
Sullivan		EMTNNYSUL		EMCONYSUL		EMTUNYSUL	EMTRNYSUL	EMCUNYSUL
Ulster		EMTNNYULS		EMCONYULS	EMMNNYULS	EMTUNYULS	EMTRNYULS	
Westchester		EMTNNYWES	EMMINYWES	EMCONYWES	EMMNNYWES	EMTUNYWES	EMTRNYWES	EMCUNYWES
Mid Hudson								
Bergen		EMTNNJBER		EMCONJBER	EMMNNJBER	EMTUNJBER	EMTRNJBER	EMCUNJBER
Essex		EMTNNJESS		EMCONJESS	EMMNNJESS	EMTUNJESS	EMTRNJESS	EMCUNJESS
Hudson		EMTNNJHUD		EMCONJHUD	EMMNNJHUD	EMTUNJHUD	EMTRNJHUD	EMCUNJHUD
Hunterdon		EMTNNJHUN		EMCONJHUN	EMMNNJHUN	EMTUNJHUN	EMTRNJHUN	
Mercer		EMTNNJMER		EMCONJMER	EMMNNJMER	EMTUNJMER	EMTRNJMER	EMCUNJMER
Middlesex		EMTNNJMID		EMCONJMID	EMMNNJMID	EMTUNJMID	EMTRNJMID	EMCUNJMID
Monmouth		EMTNNJMON		EMCONJMON	EMMNNJMON	EMTUNJMON	EMTRNJMON	EMCUNJMON
Morris		EMTNNJMOR		EMCONJMOR	EMMNNJMOR	EMTUNJMOR	EMTRNJMOR	EMCUNJMOR
Ocean		EMTNNJOCE		EMCONJOCE	EMMNNJOCE	EMTUNJOCE	EMTRNJOCE	EMCUNJOCE
Passaic		EMTNNJPAS		EMCONJPAS	EMMNNJPAS	EMTUNJPAS	EMTRNJPAS	EMCUNJPAS
Somerset		EMTNNJSOM		EMCONJSOM	EMMNNJSOM	EMTUNJSOM	EMTRNJSOM	EMCUNJSOM
Sussex		EMTNNJSUS		EMCONJSUS	EMMNNJSUS	EMTUNJSUS	EMTRNJSUS	
Union		EMTNNJUNI		EMCONJUNI	EMMNNJUNI	EMTUNJUNI	EMTRNJUNI	EMCUNJUNI
Warren		EMTNNJWAR		EMCONJWAR	EMMNNJWAR	EMTUNJWAR	EMTRNJWAR	EMCUNJWAR
New Jersey								
Fairfield		EMTNCTFAI		EMCOCTFAI	EMMNCTFAI	EMTUCTFAI	EMTRCTFAI	EMCUCTFAI
Litchfield		EMTNCTLIT		EMCOCTLIT	EMMNCTLIT	EMTUCTLIT	EMTRCTLIT	EMCUCTLIT
New Haven		EMTNCTNEW		EMCOCTNEW	EMMNCTNEW	EMTUCTNEW	EMTRCTNEW	EMCUCTNEW
Connecticut								

Table 4.
Summary Table of County Level Equations by Dependent Variable Name

	Non-Agricultural Employment				
County	**Wholesale Trade**	**Retail Trade**	**Finance, Ins, RE**	**Services Total**	**Personal Serv'ces**
Bronx	EMWTNYBRX	EMRTNYBRX	EMFINYBRX	EMSENYBRX	EMPSNYBRX
Kings	EMWTNYKIN	EMRTNYKIN	EMFINYKIN	EMSENYKIN	EMPSNYKIN
New York	EMWTNYMAN	EMRTNYMAN	EMFINYMAN	EMSENYMAN	EMPSNYMAN
Queens	EMWTNYQUE	EMRTNYQUE	EMFINYQUE	EMSENYQUE	EMPSNYQUE
Richmond	EMWTNYRIC	EMRTNYRIC	EMFINYRIC	EMSENYRIC	EMPSNYRIC
New York City					
Nassau	EMWTNYNAS	EMRTNYNAS	EMFINYNAS	EMSENYNAS	EMPSNYNAS
Suffolk	EMWTNYSUF	EMRTNYSUF	EMFINYSUF	EMSENYSUF	EMPSNYSUF
Long Island					
Dutchess	EMWTNYDUT	EMRTNYDUT	EMFINYDUT	EMSENYDUT	EMPSNYDUT
Orange	EMWTNYORA	EMRTNYORA	EMFINYORA	EMSENYORA	EMPSNYORA
Putnam	EMWTNYPUT	EMRTNYPUT	EMFINYPUT	EMSENYPUT	EMPSNYPUT
Rockland	EMWTNYROC	EMRTNYROC	EMFINYROC	EMSENYROC	EMPSNYROC
Sullivan	EMWTNYSUL	EMRTNYSUL	EMFINYSUL	EMSENYSUL	EMPSNYSUL
Ulster	EMWTNYULS	EMRTNYULS	EMFINYULS	EMSENYULS	EMPSNYULS
Westchester	EMWTNYWES	EMRTNYWES	EMFINYWES	EMSENYWES	EMPSNYWES
Mid Hudson					
Bergen	EMWTNJBER	EMRTNJBER	EMFINJBER	EMSENJBER	EMPSNJBER
Essex	EMWTNJESS	EMRTNJESS	EMFINJESS	EMSENJESS	EMPSNJESS
Hudson	EMWTNJHUD	EMRTNJHUD	EMFINJHUD	EMSENJHUD	EMPSNJHUD
Hunterdon	EMWTNJHUN	EMRTNJHUN	EMFINJHUN	EMSENJHUN	EMPSNJHUN
Mercer	EMWTNJMER	EMRTNJMER	EMFINJMER	EMSENJMER	EMPSNJMER
Middlesex	EMWTNJMID	EMRTNJMID	EMFINJMID	EMSENJMID	EMPSNJMID
Monmouth	EMWTNJMON	EMRTNJMON	EMFINJMON	EMSENJMON	EMPSNJMON
Morris	EMWTNJMOR	EMRTNJMOR	EMFINJMOR	EMSENJMOR	EMPSNJMOR
Ocean	EMWTNJOCE	EMRTNJOCE	EMFINJOCE	EMSENJOCE	EMPSNJOCE
Passaic	EMWTNJPAS	EMRTNJPAS	EMFINJPAS	EMSENJPAS	EMPSNJPAS
Somerset	EMWTNJSOM	EMRTNJSOM	EMFINJSOM	EMSENJSOM	EMPSNJSOM
Sussex	EMWTNJSUS	EMRTNJSUS	EMFINJSUS	EMSENJSUS	EMPSNJSUS
Union	EMWTNJUNI	EMRTNJUNI	EMFINJUNI	EMSENJUNI	EMPSNJUNI
Warren	EMWTNJWAR	EMRTNJWAR	EMFINJWAR	EMSENJWAR	EMPSNJWAR
New Jersey					
Fairfield	EMWTCTFAI	EMRTCTFAI	EMFICTFAI	EMSECTFAI	EMPSCTFAI
Litchfield	EMWTCTLIT	EMRTCTLIT	EMFICTLIT	EMSECTLIT	EMPSCTLIT
New Haven	EMWTCTNEW	EMRTCTNEW	EMFICTNEW	EMSECTNEW	
Connecticut					

Table 4.
Summary Table of County Level Equations by Dependent Variable Name

	Non-Agricultural Employment				
County	**Enter & Recreat'n**	**Business Serv'ces**	**Health Serv'ces**	**Educat'l Serv'ces**	**Social Serv'ces**
Bronx	EMNSNYBRX	EMBSNYBRX	EMHSNYBRX	EMDSNYBRX	EMSSNYBRX
Kings	EMNSNYKIN	EMBSNYKIN	EMHSNYKIN	EMDSNYKIN	EMSSNYKIN
New York	EMNSNYMAN	EMBSNYMAN	EMHSNYMAN	EMDSNYMAN	EMSSNYMAN
Queens	EMNSNYQUE	EMBSNYQUE	EMHSNYQUE	EMDSNYQUE	EMSSNYQUE
Richmond	EMNSNYRIC	EMBSNYRIC	EMHSNYRIC	EMDSNYRIC	EMSSNYRIC
New York City					
Nassau	EMNSNYNAS	EMBSNYNAS	EMHSNYNAS	EMDSNYNAS	EMSSNYNAS
Suffolk	EMNSNYSUF	EMBSNYSUF	EMHSNYSUF	EMDSNYSUF	EMSSNYSUF
Long Island					
Dutchess	EMNSNYDUT	EMBSNYDUT	EMHSNYDUT	EMDSNYDUT	EMSSNYDUT
Orange	EMNSNYORA	EMBSNYORA	EMHSNYORA	EMDSNYORA	EMSSNYORA
Putnam	EMNSNYPUT	EMBSNYPUT	EMHSNYPUT	EMDSNYPUT	EMSSNYPUT
Rockland	EMNSNYROC	EMBSNYROC	EMHSNYROC	EMDSNYROC	EMSSNYROC
Sullivan	EMNSNYSUL	EMBSNYSUL	EMHSNYSUL		EMSSNYSUL
Ulster	EMNSNYULS	EMBSNYULS	EMHSNYULS	EMDSNYULS	EMSSNYULS
Westchester	EMNSNYWES	EMBSNYWES	EMHSNYWES	EMDSNYWES	EMSSNYWES
Mid Hudson					
Bergen	EMNSNJBER	EMBSNJBER	EMHSNJBER	EMDSNJBER	EMSSNJBER
Essex	EMNSNJESS	EMBSNJESS	EMHSNJESS	EMDSNJESS	EMSSNJESS
Hudson	EMNSNJHUD	EMBSNJHUD	EMHSNJHUD	EMDSNJHUD	EMSSNJHUD
Hunterdon	EMNSNJHUN	EMBSNJHUN	EMHSNJHUN	EMDSNJHUN	EMSSNJHUN
Mercer	EMNSNJMER	EMBSNJMER	EMHSNJMER	EMDSNJMER	EMSSNJMER
Middlesex	EMNSNJMID	EMBSNJMID	EMHSNJMID	EMDSNJMID	EMSSNJMID
Monmouth	EMNSNJMON	EMBSNJMON	EMHSNJMON	EMDSNJMON	EMSSNJMON
Morris	EMNSNJMOR	EMBSNJMOR	EMHSNJMOR	EMDSNJMOR	EMSSNJMOR
Ocean	EMNSNJOCE	EMBSNJOCE	EMHSNJOCE	EMDSNJOCE	EMSSNJOCE
Passaic	EMNSNJPAS	EMBSNJPAS	EMHSNJPAS	EMDSNJPAS	EMSSNJPAS
Somerset	EMNSNJSOM	EMBSNJSOM	EMHSNJSOM	EMDSNJSOM	EMSSNJSOM
Sussex	EMNSNJSUS	EMBSNJSUS	EMHSNJSUS		EMSSNJSUS
Union	EMNSNJUNI	EMBSNJUNI	EMHSNJUNI	EMDSNJUNI	EMSSNJUNI
Warren	EMNSNJWAR	EMBSNJWAR	EMHSNJWAR	EMDSNJWAR	EMSSNJWAR
New Jersey					
Fairfield	EMNSCTFAI	EMBSCTFAI	EMHSCTFAI	EMDSCTFAI	EMSSCTFAI
Litchfield	EMNSCTLIT	EMBSCTLIT	EMHSCTLIT	EMDSCTLIT	EMSSCTLIT
New Haven	EMNSCTNEW	EMBSCTNEW	EMHSCTNEW	EMDSCTNEW	EMSSCTNEW
Connecticut					

Table 4.
Summary Table of County Level Equations by Dependent Variable Name

	Non-Agricultural Employment		*Proprietors*	*Wage Rates*		
County	**Other Serv'ces**	**Government**	**NonFarm**	**Mining**	**Construction**	**Manufacturing**
Bronx	EMOSNYBRX	EMGONYBRX	EBPRNYBRX		RWCONYBRX	RWMNNYBRX
Kings	EMOSNYKIN	EMGONYKIN	EBPRNYKIN	RWMINYKIN	RWCONYKIN	RWMNNYKIN
New York	EMOSNYMAN	EMGONYMAN	EBPRNYMAN		RWCONYMAN	RWMNNYMAN
Queens	EMOSNYQUE	EMGONYQUE	EBPRNYQUE		RWCONYQUE	RWMNNYQUE
Richmond	EMOSNYRIC	EMGONYRIC	EBPRNYRIC	RWMINYRIC	RWCONYRIC	RWMNNYRIC
New York City						
Nassau	EMOSNYNAS	EMGONYNAS	EBPRNYNAS		RWCONYNAS	RWMNNYNAS
Suffolk	EMOSNYSUF	EMGONYSUF	EBPRNYSUF	RWMINYSUF	RWCONYSUF	RWMNNYSUF
Long Island						
Dutchess	EMOSNYDUT	EMGONYDUT	EBPRNYDUT	RWMINYDUT	RWCONYDUT	RWMNNYDUT
Orange	EMOSNYORA	EMGONYORA	EBPRNYORA	RWMINYORA	RWCONYORA	RWMNNYORA
Putnam	EMOSNYPUT	EMGONYPUT	EBPRNYPUT		RWCONYPUT	RWMNNYPUT
Rockland	EMOSNYROC	EMGONYROC	EBPRNYROC	RWMINYROC	RWCONYROC	RWMNNYROC
Sullivan	EMOSNYSUL	EMGONYSUL	EBPRNYSUL		RWCONYSUL	RWMNNYSUL
Ulster	EMOSNYULS	EMGONYULS	EBPRNYULS		RWCONYULS	RWMNNYULS
Westchester	EMOSNYWES	EMGONYWES	EBPRNYWES	RWMINYWES	RWCONYWES	RWMNNYWES
Mid Hudson						
Bergen	EMOSNJBER	EMGONJBER	EBPRNJBER		RWCONJBER	RWMNNJBER
Essex	EMOSNJESS	EMGONJESS	EBPRNJESS		RWCONJESS	RWMNNJESS
Hudson	EMOSNJHUD	EMGONJHUD	EBPRNJHUD		RWCONJHUD	RWMNNJHUD
Hunterdon	EMOSNJHUN	EMGONJHUN	EBPRNJHUN		RWCONJHUN	RWMNNJHUN
Mercer	EMOSNJMER	EMGONJMER	EBPRNJMER		RWCONJMER	RWMNNJMER
Middlesex	EMOSNJMID	EMGONJMID	EBPRNJMID		RWCONJMID	RWMNNJMID
Monmouth	EMOSNJMON	EMGONJMON	EBPRNJMON	RWMINJMON	RWCONJMON	RWMNNJMON
Morris	EMOSNJMOR	EMGONJMOR	EBPRNJMOR	RWMINJMOR	RWCONJMOR	RWMNNJMOR
Ocean	EMOSNJOCE	EMGONJOCE	EBPRNJOCE		RWCONJOCE	RWMNNJOCE
Passaic	EMOSNJPAS	EMGONJPAS	EBPRNJPAS	RWMINJPAS	RWCONJPAS	RWMNNJPAS
Somerset	EMOSNJSOM	EMGONJSOM	EBPRNJSOM	RWMINJSOM	RWCONJSOM	RWMNNJSOM
Sussex	EMOSNJSUS	EMGONJSUS	EBPRNJSUS		RWCONJSUS	RWMNNJSUS
Union	EMOSNJUNI	EMGONJUNI	EBPRNJUNI		RWCONJUNI	RWMNNJUNI
Warren	EMOSNJWAR	EMGONJWAR	EBPRNJWAR	RWMINJWAR	RWCONJWAR	RWMNNJWAR
New Jersey						
Fairfield	EMOSCTFAI	EMGOCTFAI	EBPRCTFAI		RWCOCTFAI	RWMNCTFAI
Litchfield	EMOSCTLIT	EMGOCTLIT	EBPRCTLIT		RWCOCTLIT	RWMNCTLIT
New Haven	EMOSCTNEW	EMGOCTNEW	EBPRCTNEW		RWCOCTNEW	RWMNCTNEW
Connecticut						

Table 4.
Summary Table of County Level Equations by Dependent Variable Name

		Wage Rate					
County		**Trans, Com & Util**	**Wholesale Trade**	**Retail Trade**	**Finance, Ins, RE**	**Services**	**Government**
Bronx		RWTUNYBRX	RWWTNYBRX	RWRTNYBRX	RWFINYBRX	RWSENYBRX	RWGONYBRX
Kings		RWTUNYKIN	RWWTNYKIN	RWRTNYKIN	RWFINYKIN	RWSENYKIN	RWGONYKIN
New York		RWTUNYMAN	RWWTNYMAN	RWRTNYMAN	RWFINYMAN	RWSENYMAN	RWGONYMAN
Queens		RWTUNYQUE	RWWTNYQUE	RWRTNYQUE	RWFINYQUE	RWSENYQUE	RWGONYQUE
Richmond		RWTUNYRIC	RWWTNYRIC	RWRTNYRIC	RWFINYRIC	RWSENYRIC	RWGONYRIC
New York City							
Nassau		RWTUNYNAS	RWWTNYNAS	RWRTNYNAS	RWFINYNAS	RWSENYNAS	RWGONYNAS
Suffolk		RWTUNYSUF	RWWTNYSUF	RWRTNYSUF	RWFINYSUF	RWSENYSUF	RWGONYSUF
Long Island							
Dutchess		RWTUNYDUT	RWWTNYDUT	RWRTNYDUT	RWFINYDUT	RWSENYDUT	RWGONYDUT
Orange		RWTUNYORA	RWWTNYORA	RWRTNYORA	RWFINYORA	RWSENYORA	RWGONYORA
Putnam		RWTUNYPUT	RWWTNYPUT	RWRTNYPUT	RWFINYPUT	RWSENYPUT	RWGONYPUT
Rockland		RWTUNYROC	RWWTNYROC	RWRTNYROC	RWFINYROC	RWSENYROC	RWGONYROC
Sullivan		RWTUNYSUL	RWWTNYSUL	RWRTNYSUL	RWFINYSUL	RWSENYSUL	RWGONYSUL
Ulster		RWTUNYULS	RWWTNYULS	RWRTNYULS	RWFINYULS	RWSENYULS	RWGONYULS
Westchester		RWTUNYWES	RWWTNYWES	RWRTNYWES	RWFINYWES	RWSENYWES	RWGONYWES
Mid Hudson							
Bergen		RWTUNJBER	RWWTNJBER	RWRTNJBER	RWFINJBER	RWSENJBER	RWGONJBER
Essex		RWTUNJESS	RWWTNJESS	RWRTNJESS	RWFINJESS	RWSENJESS	RWGONJESS
Hudson		RWTUNJHUD	RWWTNJHUD	RWRTNJHUD	RWFINJHUD	RWSENJHUD	RWGONJHUD
Hunterdon		RWTUNJHUN	RWWTNJHUN	RWRTNJHUN	RWFINJHUN	RWSENJHUN	RWGONJHUN
Mercer		RWTUNJMER	RWWTNJMER	RWRTNJMER	RWFINJMER	RWSENJMER	RWGONJMER
Middlesex		RWTUNJMID	RWWTNJMID	RWRTNJMID	RWFINJMID	RWSENJMID	RWGONJMID
Monmouth		RWTUNJMON	RWWTNJMON	RWRTNJMON	RWFINJMON	RWSENJMON	RWGONJMON
Morris		RWTUNJMOR	RWWTNJMOR	RWRTNJMOR	RWFINJMOR	RWSENJMOR	RWGONJMOR
Ocean		RWTUNJOCE	RWWTNJOCE	RWRTNJOCE	RWFINJOCE	RWSENJOCE	RWGONJOCE
Passaic		RWTUNJPAS	RWWTNJPAS	RWRTNJPAS	RWFINJPAS	RWSENJPAS	RWGONJPAS
Somerset		RWTUNJSOM	RWWTNJSOM	RWRTNJSOM	RWFINJSOM	RWSENJSOM	RWGONJSOM
Sussex		RWTUNJSUS	RWWTNJSUS	RWRTNJSUS	RWFINJSUS	RWSENJSUS	RWGONJSUS
Union		RWTUNJUNI	RWWTNJUNI	RWRTNJUNI	RWFINJUNI	RWSENJUNI	RWGONJUNI
Warren		RWTUNJWAR	RWWTNJWAR	RWRTNJWAR	RWFINJWAR	RWSENJWAR	RWGONJWAR
New Jersey							
Fairfield		RWTUCTFAI	RWWTCTFAI	RWRTCTFAI	RWFICTFAI	RWSECTFAI	RWGOCTFAI
Litchfield		RWTUCTLIT	RWWTCTLIT	RWRTCTLIT	RWFICTLIT	RWSECTLIT	RWGOCTLIT
New Haven		RWTUCTNEW	RWWTCTNEW	RWRTCTNEW	RWFICTNEW	RWSECTNEW	RWGOCTNEW
Connecticut							

Table 4.
Summary Table of County Level Equations by Dependent Variable Name

	Wages	*Personal Income*				*Rate of*
County	**Aggregate**	**Total**	**Wage & Salary**	**Proprietor**	**Other Income**	***Unemployment***
Bronx	WAGESNYBRX	YRPICNYBRX	YWWSDNYBRX	YWPPTNYBRX	YOTHNYBRX	URNYBRX
Kings	WAGESNYKIN	YRPICNYKIN	YWWSDNYKIN	YWPPTNYKIN	YOTHNYKIN	URNYKIN
New York	WAGESNYMAN	YRPICNYMAN	YWWSDNYMAN	YWPPTNYMAN	YOTHNYMAN	URNYMAN
Queens	WAGESNYQUE	YRPICNYQUE	YWWSDNYQUE	YWPPTNYQUE	YOTHNYQUE	URNYQUE
Richmond	WAGESNYRIC	YRPICNYRIC	YWWSDNYRIC	YWPPTNYRIC	YOTHNYRIC	URNYRIC
New York City						
Nassau	WAGESNYNAS	YRPICNYNAS	YWWSDNYNAS	YWPPTNYNAS	YOTHNYNAS	URNYNAS
Suffolk	WAGESNYSUF	YRPICNYSUF	YWWSDNYSUF	YWPPTNYSUF	YOTHNYSUF	URNYSUF
Long Island						
Dutchess	WAGESNYDUT	YRPICNYDUT	YWWSDNYDUT	YWPPTNYDUT	YOTHNYDUT	URNYDUT
Orange	WAGESNYORA	YRPICNYORA	YWWSDNYORA	YWPPTNYORA	YOTHNYORA	URNYORA
Putnam	WAGESNYPUT	YRPICNYPUT	YWWSDNYPUT	YWPPTNYPUT	YOTHNYPUT	URNYPUT
Rockland	WAGESNYROC	YRPICNYROC	YWWSDNYROC	YWPPTNYROC	YOTHNYROC	URNYROC
Sullivan	WAGESNYSUL	YRPICNYSUL	YWWSDNYSUL	YWPPTNYSUL	YOTHNYSUL	URNYSUL
Ulster	WAGESNYULS	YRPICNYULS	YWWSDNYULS	YWPPTNYULS	YOTHNYULS	URNYULS
Westchester	WAGESNYWES	YRPICNYWES	YWWSDNYWES	YWPPTNYWES	YOTHNYWES	URNYWES
Mid Hudson						
Bergen	WAGESNJBER	YRPICNJBER	YWWSDNJBER	YWPPTNJBER	YOTHNJBER	URNJBER
Essex	WAGESNJESS	YRPICNJESS	YWWSDNJESS	YWPPTNJESS	YOTHNJESS	URNJESS
Hudson	WAGESNJHUD	YRPICNJHUD	YWWSDNJHUD	YWPPTNJHUD	YOTHNJHUD	URNJHUD
Hunterdon	WAGESNJHUN	YRPICNJHUN	YWWSDNJHUN	YWPPTNJHUN	YOTHNJHUN	URNJHUN
Mercer	WAGESNJMER	YRPICNJMER	YWWSDNJMER	YWPPTNJMER	YOTHNJMER	URNJMER
Middlesex	WAGESNJMID	YRPICNJMID	YWWSDNJMID	YWPPTNJMID	YOTHNJMID	URNJMID
Monmouth	WAGESNJMON	YRPICNJMON	YWWSDNJMON	YWPPTNJMON	YOTHNJMON	URNJMON
Morris	WAGESNJMOR	YRPICNJMOR	YWWSDNJMOR	YWPPTNJMOR	YOTHNJMOR	URNJMOR
Ocean	WAGESNJOCE	YRPICNJOCE	YWWSDNJOCE	YWPPTNJOCE	YOTHNJOCE	URNJOCE
Passaic	WAGESNJPAS	YRPICNJPAS	YWWSDNJPAS	YWPPTNJPAS	YOTHNJPAS	URNJPAS
Somerset	WAGESNJSOM	YRPICNJSOM	YWWSDNJSOM	YWPPTNJSOM	YOTHNJSOM	URNJSOM
Sussex	WAGESNJSUS	YRPICNJSUS	YWWSDNJSUS	YWPPTNJSUS	YOTHNJSUS	URNJSUS
Union	WAGESNJUNI	YRPICNJUNI	YWWSDNJUNI	YWPPTNJUNI	YOTHNJUNI	URNJUNI
Warren	WAGESNJWAR	YRPICNJWAR	YWWSDNJWAR	YWPPTNJWAR	YOTHNJWAR	URNJWAR
New Jersey						
Fairfield	WAGESCTFAI	YRPICCTFAI	YWWSDCTFAI	YWPPTCTFAI	YOTHCTFAI	URCTFAI
Litchfield	WAGESCTLIT	YRPICCTLIT	YWWSDCTLIT	YWPPTCTLIT	YOTHCTLIT	URCTLIT
New Haven	WAGESCTNEW	YRPICCTNEW	YWWSDCTNEW	YWPPTCTNEW	YOTHCTNEW	URCTNEW
Connecticut						

A regional model of comparable structure was also developed to independently forecast the long term regional outlook in relation to the nation. The regional model is used for informative purposes, however, and not as a control on the sum of county level forecasts. Table 5 compares the results of the regional model with the sum of the separate county level models.

Table 5. Comparison of Regional and Sum of County Level Models

Dependent Variable	***Regional Model Forecast, 2000-2025***					
	2000	**2005**	**2010**	**2015**	**2020**	**2025**
Total Emplymt (000)	11,386.5	11,646.0	12,026.6	12,348.5	12,944.4	13,383.9
Non-Ag Emplymt	9,708.7	9,842.6	10,120.6	10,368.8	10,927.6	11,329.3
Proprietors	1,677.9	1,803.4	1,906.0	1,979.7	2,016.8	2,054.6
Population (000)	20,566.6	21,068.5	21,567.7	22,085.0	22,621.4	23,177.5
Unemploymt Rate (%)	4.7%	5.7%	6.7%	6.6%	6.0%	5.6%
Pers Income ($Bill)	$786.9	$937.9	$1,140.6	$1,399.1	$1,823.3	$2,441.9
Wages & Salaries	$501.3	$587.4	$687.6	$812.2	$1,071.1	$1,399.7
Income Percapita ($)	$38,262	$44,518	$52,883	$63,349	$80,601	$105,357
	Sum of County Level Models, 2000-2025					
	2000	**2005**	**2010**	**2015**	**2020**	**2025**
Total Emplymt (000)	11,390.6	11,924.2	12,391.0	12,777.1	13,266.9	13,628.2
Non-Ag Emplymt	9,712.1	10,096.3	10,426.0	10,706.4	11,124.5	11,422.2
Proprietors	1,678.5	1,827.9	1,965.0	2,070.7	2,142.4	2,206.0
Population (000)	20,566.6	21,068.5	21,567.7	22,085.0	22,621.4	23,177.5
Unemploymt Rate (%)	4.9%	5.3%	5.8%	5.7%	5.4%	5.5%
Pers Income ($Bill)	$788.7	$971.6	$1,219.3	$1,539.6	$2,029.9	$2,757.4
Wages & Salaries	$502.5	$614.0	$747.1	$912.2	$1,201.8	$1,589.3
Income Percapita ($)	$38,348	$46,114	$56,532	$69,713	$89,735	$118,967

As Table 5 shows in employment terms, the regional model is less aggressive than the sum of county level models in the short term, 2000 to 2005. Aside from this difference, which carries over into the long term, the rate of growth in total employment is roughly comparable from 2005 to 2025. By 2025, non-agricultural payroll employment is only one (1) percent greater in the Region according to county level forecasts while proprietors are seven (7) percent greater, for an overall difference of less than two (2) percent in total employment or 244,300 more county level jobs. Earnings forecasts are less comparable with aggregate wage differences tracking within nine (9) percent by 2010 and ending nearly 14 percent above regional forecasts by 2025. With higher levels of self employment and lower rates of unemployment in the county level forecast, percapita personal income exceeds the regional forecast not only in the more aggressive short term, but also increasingly throughout the forecast period.

Based upon an analysis of these differences, it was concluded that the true regional forecast for the NYMTC effort was the sum of county level forecasts for each dependent variable, unless otherwise noted. It was determined to use this approach, rather than a regional equation control, because the county level equations depict a more disaggregated, and therefore more sensitive, relationship between variables. This

compensates, to some extent, for the aggregated level of industry-specific detail in the model. A regional control model, on the other hand, suppresses much of the local variation and cannot, therefore, account for local differences in industry structure and the relationships of the counties to the nation or each other.

Each individual county model is a collection of approximately[4] thirty-three (33) simultaneous[5] equations for predicting the various dependent variables of interest. Figure 2 depicts the relationships between the dependent variable equations (endogenous) of each county and the exogenous national and regional variables. Many of the thirty-one county models are mathematically independent of one another such that the results of many of the county models have no bearing on the results of the others. The exceptions to this independence involve the employment and income equations for some of the suburban counties. For example, in several suburban counties the employment and income equations have variables for New York (Manhattan) or neighboring suburban county employment. These relationships will be demonstrated in a subsequent table (see *Model Structure*).

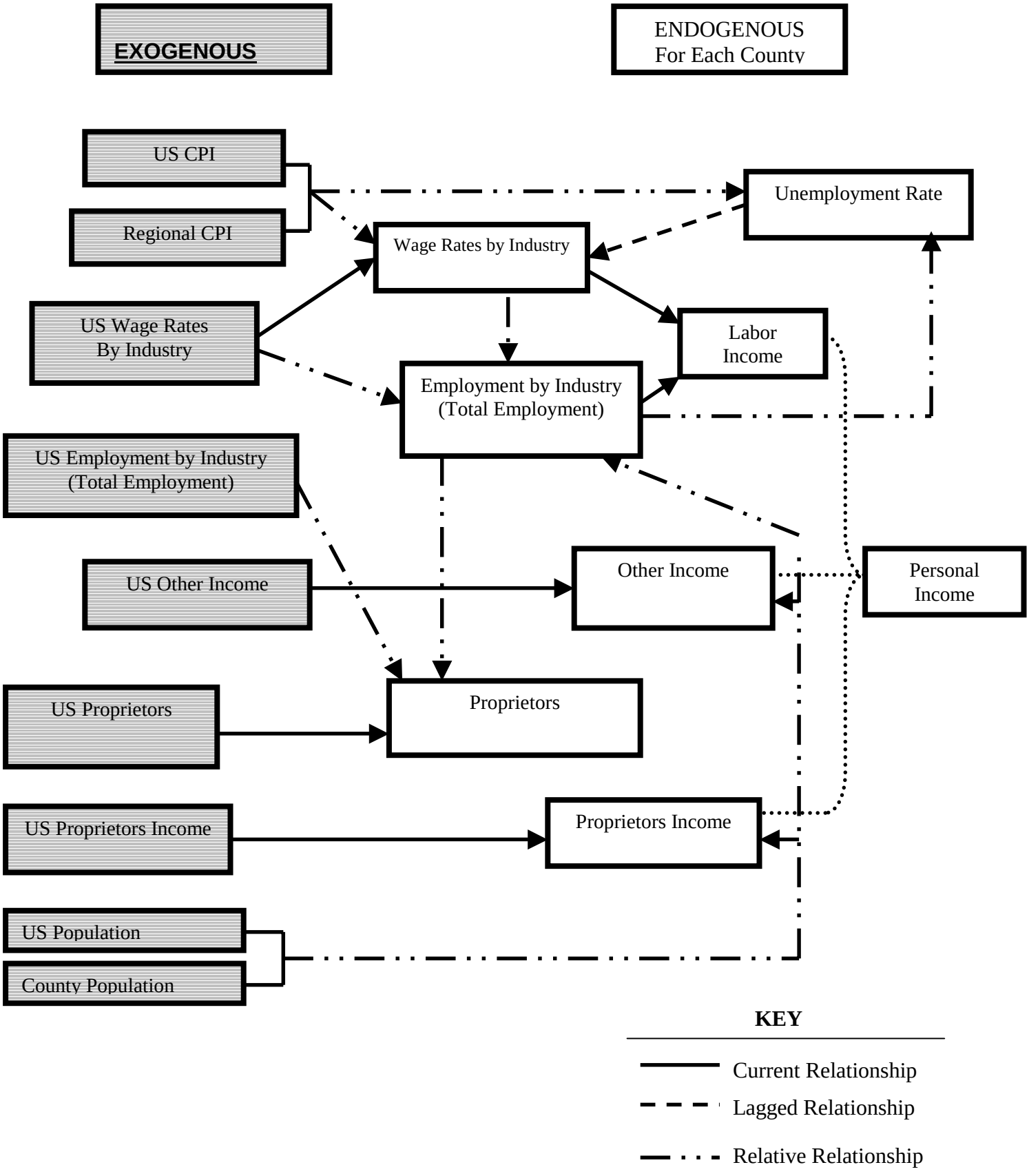
While some dependence between county models is allowed, it is restricted to dependence in one direction only. For example, as mentioned above, the income and employment equations for some suburban counties were affected by employment in Manhattan. However, the employment equations for Manhattan were not allowed to be affected by income and employment in those same suburban counties. Without this simplifying restriction the thirty-one individual county models would have to be combined into larger models such that all of the counties that were dependent on others were grouped into the same large model. Had the interactions between counties been allowed to be complex enough it is conceivable that all of the counties would have had to be grouped into a single model. The number of equations would have remained roughly constant at 1,029 but the equations would have had a much higher degree of simultaneity because of the complex interactions between counties. This would have made the Employment Model much more complex from a computational standpoint, though most likely still within the capability of a powerful desktop personal computer[6]. Of more consequence, however, is the tremendous amount of work that would have been required to construct the individual equations. The number of variables that would have to be considered for inclusion in each equation would have been extremely large and it would have been extremely time consuming to determine which independent variables actually contributed to the model.

[4] The actual number of equations used for each county varies based on local conditions, but ranges from 31 to 34 per county. For example, some counties have no mining, so equations related to the mining industry are excluded from the county's model.

[5] Most of the equations within each county model are actually independent of one another. In some cases, the wage rate and employment equations for particular industries are dependent on one another and therefore truly simultaneous.

[6] Each individual county model generated all of the forecasts required for the period 2000 to 2025 in just a few seconds on a Pentium PC. Depending on the degree of complexity of a single large model, it may not be unreasonable to estimate a run-time on the order of minutes for each *year* on the same machine. This would become a major problem when trying to "debug" the model since it would have to be run many times to track down all of the errors.

Figure 2. EMPLOYMENT MODEL FLOWCHART



The process by which independent variables are chosen for the model is called *ordinary least squares regression analysis.* Regression analysis is a standard statistical technique for determining the "best fit" equation for a set of data points. In the case of the econometric model developed here, the data points are the historical values of the various dependent variables of interest. The historical data can be thought of as being plotted on a graph with a horizontal time axis and a vertical axis of appropriate units (e.g. employment). Regression analysis determines an equation that most closely approximates the curve defined by the plotted data points. The candidate independent variables for the equation are chosen by the modeler based upon the relationships that are believed to exist in the data. The regression analysis process identifies which of the candidate independent variables are contributing to the 'goodness of fit" of the equation and which are not. The modeler then adds and removes independent variables, changes their form from current to lagged or absolute to relative change, and repeats the regression analysis until satisfied with the fit of the equation.

For each equation a set of "rules" is developed concerning the coefficients for each independent variable. The sign of the coefficient indicates whether the independent variable (e.g., national construction employment) is positively or negatively associated with the dependent variable (e.g., county construction employment). For example, in the employment equations it was decided that the term representing national employment in a given industry should have a positive coefficient if it appears in the equation for that industry. The positive coefficient will cause an increase in county employment if there is an increase in national employment and a decrease if the national employment decreases. While this may not always be true it does make more intuitive sense than allowing the county and national employment to move in opposite directions via a negative coefficient on the national employment. It was also necessary to require the coefficients on some variables to be less than one (1) to avoid instability problems in the model. Variables in equations that are in natural logarithmic form are not allowed to have negative coefficients in order to avoid problems with inverse logarithms. Independent variables whose coefficients fail to satisfy the set of "rules" developed for each equation, as described above illustratively, are thus dropped from the model.

The contribution made by each independent variable to the "goodness of fit" is determined by a test of significance. After each regression analysis is performed a value called the *t-statistic* is calculated for each independent variable. The t-statistic indicates how statistically significant the variable is in terms of explaining the behavior of the dependent variable. For the Employment Model it was decided that the t-statistics must be either greater than +1.0 or less than -1.0 and that they should be either greater than 1.6 or less than -1.6.

The fit of the equation can be judged in a number of ways. The most obvious is to overlay a plot of the historical data with a plot of the equivalent data as determined by the equation. By comparing the shapes of the two plots the modeler can get an overall visual impression of the fit and can identify years where the fit may need to be improved.

In addition to examining the graph, the modeler can also look at the *coefficient of determination* (commonly referred to as the "R-square") that is calculated during the regression analysis. The R-square value is a quantitative measure of goodness of fit. Its value lies between zero (0) and one (1), with one (1) indicating a perfect fit. For the

Employment Model the R-squared values for each equation were typically greater than 0.95.

Another evaluation technique that can be used involves examining the actual "errors" in the fit of the equation. The difference between the actual value of a data point and the corresponding value calculated by the equation is called the *residual*. The residuals represent variation in the dependent variable that is caused by some unidentified independent variable. For the equations in the Employment Model the residuals were usually not allowed to be more than five (5) percent of the corresponding historical value.

Once the "fit" of the equations is satisfactory they can be used for forecasting. Future values for each of the independent variables in the model are entered and the model calculates the desired dependent variables. In some cases, the dependent variable for one equation appears as a dependent variable in another equation, and vice versa. These equations are solved simultaneously and in virtually all cases a unique solution for the two variables can be found.

Occasionally the forecasts produced by a county model are clearly unrealistic, being either too high or too low. Typically, when very large changes, of say greater than 10 percent, occur in an annual forecast at the county level, such outcomes can be considered unrealistic. In these cases the modeler must apply expert judgment in review of the model structure and input data, including historical series, to determine what is triggering the effect. Checks will be made for instability in variable relationships, for data outliers (extreme values), and for other factors. Either some theoretically acceptable way must be found to modify the existing equations, such as expression in log-linear mode, or the model must be rebuilt. If the problem exists with the employment equations it is often possible to include a constant adjustment factor that makes the forecast more reasonable. Modifications were typically made to employment forecasting equations of the communications and utilities sector, and the entertainment and recreation industry. At least half of the Region's counties, including Queens, Nassau, Orange and Putnam counties in New York, required modifications in the both equations, while an equal number of New Jersey counties were also adjusted, including Bergen, Hudson, Middlesex and Monmouth. Modifications to other industry equations were minimal and occurred only in selected cases for personal and financial services, not including employment in Manhattan.

It should be noted that some of the equations in the model make use of special independent variables called "dummies". Dummy variables are used to improve the fit of the equations when it is apparent that some unknown variable is having a major effect on the fit. In some cases an unusually large residual would appear in one year and a dummy variable would be used to eliminate it. Dummies used for this reason appear in the model as "DUM*xx*", where *xx* corresponds to the year with the large residual (e.g. "79" for 1979). These dummy variables are treated like independent variables that have a value of one (1) for the year that corresponds to the variable name, and a value of zero (0) for all other years, past and future. This has the effect of making the variable relevant only to that one specific year, when it helps to account for effects in that year that the other variables cannot explain.

The TREND variable is a special variable that is also used to improve the fit of some equations. TREND is basically a variable that is incremented by one (1) every period and can be useful when the data display a definite trend over time.

Some of the variables included in the model are "lagged," i.e. they represent data for the same variable from a previous year. Variables that represent lagged data are suffixed by "\x", where *x* indicates the number of lagged time periods. The following section on *Model Structure* presents a summary table identifying lagged variables among all independent variables in each county's equations. An example of a lagged variable can be seen in the equation for forecasting construction employment in Manhattan:

EMCONYMAN = -101.402 + 0.726355*EMCONYMAN\1 + 4.09823*EC – 2.97924*RWCONYMAN/AAECON – 32.561*CPINYNJ/CPI + 98.4306*POPNYMAN /POPNYMAN\1 + 32.7214*EMFINYMAN/EMFINYMAN\1 – 2.62556*DUM79

The term EMCONYMAN\1 is a lagged variable that indicates that the county's construction employment in any given year is based in part on the county's construction employment in the previous year. As the summary table will show, previous year industry-specific or county total employment is used in most employment equations. The term POPNYMAN/POPNYMAN\1 uses a lagged expression of population in Manhattan as the denominator of a variable that represents the rate of population change. Population growth rates are often used as explanatory variables in employment equations, particularly those that model population-serving activities.

Table 6 presents the regression output for the same construction employment equation, as a means of illustrating the use of evaluation statistics. Appendix D provides comparable results for all 1,029 county level equations in the Employment Model. Referring to the above equation for construction employment in Manhattan, it should be noted that a *constant* term or intercept value (-101.402) is part of the functional form of this regression. Other equations may, or may not, include a constant term, depending upon the modeler's determination of its statistical significance.

Reading across the columns of Table 6, by the rows listing each independent variable in the equation, the *Coefficient* estimated by the regression analysis is the estimated value of the unknown percentage of each independent variable in the equation. The *Standard Error* is the error of the estimated value of the coefficient. The *T-Statistic* is a measure of the statistical significance of each estimated coefficient that reduces to the value of the coefficient divided by its standard error. Generally speaking, a t-statistic greater than two (2) in absolute value indicates that the variable in question is statistically significant in explaining changes in the dependent variable at a 95 percent confidence level.

Table 6. Illustrative Evaluation Statistics for Manhattan Construction Employment Equation

Manhattan Construction: Dependent Variable – EMCONYMAN	**Coefficient**	**Standard Error**	**T-Statistic**	**Other Statistics**
For Independent Variables				
CONSTANT	-101.402	55.28	-1.834	
EMCONYMAN\1	0.726355	0.06004	12.10	
EC	4.09823	0.8599	4.766	
RWCONYMAN/AAECON	-2.97924	1.077	-2.766	
CPINYNJ/CPI	-32.561	14.99	-2.173	
POPNYMAN/POPNYMAN\1	98.4306	45.02	2.186	
EMFINYMAN/EMFINYMAN\1	32.7214	14.20	2.305	
DUM79	-2.62556	1.403	-1.872	
For Regression				
R-BAR SQUARED:				0.9547
DURBIN-WATSON:				1.7507
STANDARD ERROR:				1.186
NORMALIZED:				0.03586

The *Other Statistics* pertain to overall evaluation of the regression equation. The R-Squared is a measure of how well the equation fits the data. It reduces to the explained sum of squares divided by the total sum of squares. As previously noted, the R-Squared ranges from zero (0) to one (1) where a fit close to one (1) is desired. The *R-Bar Squared* is the R-Squared corrected for degrees of freedom. As such, it is a more exacting measure of goodness of fit.

The *Durbin-Watson* statistic is a measure of first order serial correlation in the residuals. The Durbin-Watson measure ranges from zero (0) to four (4) where a value of two (2) indicates no first order serial correlation. If the regression contains lags of the dependent variable, the Durbin-Watson statistic is an unreliable measure of autocorrelation. Lastly, the *Standard Error* of the regression is a measure of the standard deviation of the calculated error term in the equation. The *Normalized Standard Error* is the standard error of the regression divided by the mean of the dependent variable. In general, the lower the standard error of the regression, the better is the equation. When estimating dependent variables with very large or very small values, the normalized standard error is especially useful.

Model Structure

Each of the thirty-one county models that comprise the Employment Model uses the same basic underlying structure. There are some variations to account for special situations (e.g. suburban counties whose employment is closely tied to employment in Manhattan) but, for the most part, the functional format of the equations is similar. For ease in viewing the commonalties and differences in county equations, Table 7 is offered as a guide to the array of national, regional, local and other independent

variables that may be included in an employment equation. These variables are identified by county of use in summary tables for all industry-specific county level employment equations. For practical purposes, the construction industry equation is shown in Table 8, with summary tables of all other industry equations contained in Appendix C.

Table 7. Schematic of Independent Variables Used in Employment Equations, by Form of Expression

National Variables	***Local Variables***			***Other Variables***
	Regional	***Own County***	***Neighboring County***	
• Employment *(level, chge)*	• Inflation *(level, chge)*	• Employment *(lag, share, chge, other industry)*	• Employment *(total, or same industry)*	• Year Dummies
• Wages *(level)*	• Cost of Doing Business *(relative)*	• Wages *(level, lag, relative, real, chge)*	• Wages *(lag, relative)*	
• Population *(level)*		• Population *(level, lag, share, chge)*		• Trend Dummies
• Financial Rates *(level, relative, chge)*		• Income *(share, chge, real, lag, percapita)*		
		• Unempl't Rates *(level, lag, relative)*		

Table 8.
Comparison of Independent Variables in Construction Employment Equation by County

		Exogenous National Variables				
		CONS EMP	CONS EMP CHGE	MTGE RATE	PREV MTGE RATE	MTGE RATE CHGE
County	Dependent		EC-EC\1 (or)			RMMTGENS\1 (-) or (/)
Equations	Variable	EC	EC/EC\1	RMMTGENS	RMMTGENS\1	RMMTGENS\2
Bronx	EMCONYBRX			X		
Kings	EMCONYKIN	X			X	
New York	EMCONYMAN	X				
Queens	EMCONYQUE	X				X
Richmond	EMCONYRIC	X				X
New York City						
Nassau	EMCONYNAS		X			X
Suffolk	EMCONYSUF	X				X
Long Island						
Dutchess	EMCONYDUT					
Orange	EMCONYORA	X		X		
Putnam	EMCONYPUT	X				X
Rockland	EMCONYROC	X				X
Sullivan	EMCONYSUL	X				X
Ulster	EMCONYULS	X				X
Westchester	EMCONYWES	X				X
Mid Hudson						
Bergen	EMCONJBER					
Essex	EMCONJESS				X	
Hudson	EMCONJHUD	X				
Hunterdon	EMCONJHUN	X				X
Mercer	EMCONJMER	X				X
Middlesex	EMCONJMID				X	
Monmouth	EMCONJMON					X
Morris	EMCONJMOR	X				X
Ocean	EMCONJOCE					
Passaic	EMCONJPAS					X
Somerset	EMCONJSOM					X
Sussex	EMCONJSUS	X				X
Union	EMCONJUNI					
Warren	EMCONJWAR					X
New Jersey						
Fairfield	EMCOCTFAI	X		X		
Litchfield	EMCOCTLIT			X		
New Haven	EMCOCTNEW			X		
Connecticut						

Table 8.
Comparison of Independent Variables in Construction Employment Equation by County

		Exogenous Local Variables				
		Regional		Own County		
		REL INFL'N	INFL'N RATE	PREV TOT EMP CHGE	PREV CONS EMP	FIRE EMP CHGE
County	**Dependent**	CPINYNJ	CPINYNJ	EMTN*ssccc*\1		EMFI*ssccc*
Equations	**Variable**	CPI	CPINYNJ\1	EMTN*ssccc*\2	EMCO*ssccc*\1	EMFI*ssccc*\1
Bronx	EMCONYBRX	X			X	
Kings	EMCONYKIN	X			X	
New York	EMCONYMAN	X			X	X
Queens	EMCONYQUE	X			X	
Richmond	EMCONYRIC	X			X	
New York City						
Nassau	EMCONYNAS	X			X	
Suffolk	EMCONYSUF	X			X	
Long Island						
Dutchess	EMCONYDUT		X		X	
Orange	EMCONYORA				X	
Putnam	EMCONYPUT				X	
Rockland	EMCONYROC	X			X	
Sullivan	EMCONYSUL	X			X	
Ulster	EMCONYULS	X			X	
Westchester	EMCONYWES	X			X	
Mid Hudson						
Bergen	EMCONJBER				X	
Essex	EMCONJESS				X	
Hudson	EMCONJHUD				X	
Hunterdon	EMCONJHUN	X			X	
Mercer	EMCONJMER				X	
Middlesex	EMCONJMID				X	
Monmouth	EMCONJMON				X	
Morris	EMCONJMOR				X	
Ocean	EMCONJOCE					
Passaic	EMCONJPAS			X	X	
Somerset	EMCONJSOM				X	
Sussex	EMCONJSUS				X	
Union	EMCONJUNI				X	
Warren	EMCONJWAR				X	
New Jersey						
Fairfield	EMCOCTFAI				X	
Litchfield	EMCOCTLIT	X			X	
New Haven	EMCOCTNEW				X	
Connecticut						

Table 8.
Comparison of Independent Variables in Construction Employment Equation by County

		Exogenous Local Variables				
		Own County				
		CONS WAGE CHGE	**PREV POPUL'N**	**POPUL'N CHGE**	**PERCAP INC**	**PERS INC CHGE**
County	**Dependent**	RWCO*ssccc*		POPssccc\1	YRPICssccc	YRPICssccc
Equations	**Variable**	RWCO*ssccc* \1	POP*ssccc* \1	POP*ssccc* \2	POP*ssccc*	YRPICssccc\1
Bronx	EMCONYBRX			X		
Kings	EMCONYKIN			X		
New York	EMCONYMAN			X		
Queens	EMCONYQUE			X		
Richmond	EMCONYRIC			X		
New York City						
Nassau	EMCONYNAS					
Suffolk	EMCONYSUF	X		X		
Long Island						
Dutchess	EMCONYDUT			X		
Orange	EMCONYORA					
Putnam	EMCONYPUT					
Rockland	EMCONYROC					
Sullivan	EMCONYSUL			X		
Ulster	EMCONYULS	X		X		
Westchester	EMCONYWES					
Mid Hudson						
Bergen	EMCONJBER					
Essex	EMCONJESS		X			
Hudson	EMCONJHUD		X			X
Hunterdon	EMCONJHUN			X		
Mercer	EMCONJMER			X		
Middlesex	EMCONJMID			X		
Monmouth	EMCONJMON			X		
Morris	EMCONJMOR					
Ocean	EMCONJOCE			X	X	
Passaic	EMCONJPAS		X			
Somerset	EMCONJSOM			X		
Sussex	EMCONJSUS					
Union	EMCONJUNI			X		X
Warren	EMCONJWAR					X
New Jersey						
Fairfield	EMCOCTFAI			X		
Litchfield	EMCOCTLIT		X			
New Haven	EMCOCTNEW			X		
Connecticut						

Table 8.
Comparison of Independent Variables in Construction Employment Equation by County

		Exogenous Local Variables				
		Own County				
		REL PERCAP INC	**UNEMP RATE**	**UNEMP RATE CHGE**	**REL UNEMP RATE**	**REL WAGE**
County	**Dependent**	YRPIC*ssccc* /CPINYNJ		UR*ssccc*	*Ursssccc\1*	RWCO*ssccc*
Equations	**Variable**	POP*ssccc*	UR*ssccc*	URssccc\1	RUC\1	AAECON
Bronx	EMCONYBRX					
Kings	EMCONYKIN					X
New York	EMCONYMAN					X
Queens	EMCONYQUE					X
Richmond	EMCONYRIC					X
New York City						
Nassau	EMCONYNAS			X		
Suffolk	EMCONYSUF					
Long Island						
Dutchess	EMCONYDUT					
Orange	EMCONYORA					
Putnam	EMCONYPUT					
Rockland	EMCONYROC					X
Sullivan	EMCONYSUL					
Ulster	EMCONYULS					
Westchester	EMCONYWES	X				X
Mid Hudson						
Bergen	EMCONJBER		X			
Essex	EMCONJESS				X	
Hudson	EMCONJHUD					
Hunterdon	EMCONJHUN					
Mercer	EMCONJMER					
Middlesex	EMCONJMID					
Monmouth	EMCONJMON		X			
Morris	EMCONJMOR		X			
Ocean	EMCONJOCE		X			
Passaic	EMCONJPAS		X			
Somerset	EMCONJSOM		X			
Sussex	EMCONJSUS		X			
Union	EMCONJUNI					
Warren	EMCONJWAR		X			
New Jersey						
Fairfield	EMCOCTFAI					
Litchfield	EMCOCTLIT					
New Haven	EMCOCTNEW					
Connecticut						

Table 8.
Comparison of Independent Variables in Construction Employment Equation by County

		Exogenous Local Variables			
		Neighboring County	Other Variables		
		CONS EMP	DUMMIES		
County	**Dependent**				
Equations	**Variable**	EMCO*ssccc*	DUM*x*	DUM*y*	DUM*z*
Bronx	EMCONYBRX	Manhattan			
Kings	EMCONYKIN				
New York	EMCONYMAN		79		
Queens	EMCONYQUE		89		
Richmond	EMCONYRIC				
New York City					
Nassau	EMCONYNAS		91		
Suffolk	EMCONYSUF		87		
Long Island					
Dutchess	EMCONYDUT		93	91	
Orange	EMCONYORA		88	82	
Putnam	EMCONYPUT		88		
Rockland	EMCONYROC				
Sullivan	EMCONYSUL		87		
Ulster	EMCONYULS				
Westchester	EMCONYWES				
Mid Hudson					
Bergen	EMCONJBER				
Essex	EMCONJESS		86	97	
Hudson	EMCONJHUD		91	90	83
Hunterdon	EMCONJHUN		91	96	
Mercer	EMCONJMER		92	91	
Middlesex	EMCONJMID		92		
Monmouth	EMCONJMON				
Morris	EMCONJMOR		82	84	
Ocean	EMCONJOCE		82	90	
Passaic	EMCONJPAS				
Somerset	EMCONJSOM				
Sussex	EMCONJSUS		84	91	
Union	EMCONJUNI		83		
Warren	EMCONJWAR		90	91	
New Jersey					
Fairfield	EMCOCTFAI		77	80	88
Litchfield	EMCOCTLIT	Fairfield	86		
New Haven	EMCOCTNEW	Fairfield	79		
Connecticut					

As Table 8 demonstrates for the employment equation of the construction industry, common industry equations can be treated differently by different counties. Not all county equations utilize the national construction industry employment variable (EC) or national mortgage rate (RMMTGENS) levels or changes. Only four counties forecast construction employment without relation to any national level independent variable. The most frequently used local variable is the lagged expression of a county's own level of construction employment (EMCO*sscc*\1), followed by the county's own past rate of population change (POPsscc\1/POPsscc\2) and the relative cost of doing business in the region (CPINYNJ/CPI). Dummies for selected years also play a strong role in construction equations. Construction employment levels in some counties were better explained by including personal income variables, their use being an example of incorporating a dependent variable from one equation (personal income) as an independent variable in another equation. The construction equation for the Bronx also illustrates the use a dependent employment variable of a neighboring county (Manhattan construction), while construction activity in the suburban counties appear unrelated to New York's construction activity.

A comparison of the structure of county level construction employment equations, shown in Table 8, with that of other non-agricultural industries, shown in tables of Appendix C, reveals further commonalties and differences in the treatment of equations between counties and industries. In general, whether export-oriented or population-serving, most local employment sectors related strongly to national employment levels or recent trends. With the exception of construction, short term and long term interest rates play their strongest roles in financial services. Neighboring county, including New York City, variables are not used as independent predictors in any manufacturing, transportation, wholesale or retail trade, services or government equations, while they are represented in communications and utilities, finance, insurance and real estate. Previous year employment of the forecasted industry remains the prime example of lagged variables in all equations, though prior year rates of change in personal income, industry wage rates, population, or even unemployment rates are factors in population serving industries.

In addition to employment forecasts by industry, the county models are designed to generate annual forecasts for the following variables: the number of proprietors, wage rates by industry, personal income and its components, and the unemployment rate. Each variable has a unique equation associated with it in each county model. The general functional format for each equation is discussed below.

Employment Equations

The basic form of the employment equation is a linear regression relationship that states the level of county employment is a function of one or more independent variables, including national and regional measures of economic activity and competitive advantage, such that

$$\mathrm{EM}iisscc = f\left(\mathrm{E}i, \frac{\mathrm{RW}i}{\mathrm{AAE}i}, \frac{\mathrm{CPINYNJ}}{\mathrm{CPI}}, Other\right)$$

where EM is county employment, *i* refers to the industry, *s* to the state and *c* to the county. E is national employment, RW/AAE is the county wage differential vis-à-vis the

nation, and CPINYNJ/CPI is the relative price differential of the Region to the nation. O*ther* includes other indicators of national and regional demand including:

Measure	Variable
Previous period's employment:	EM*iisscccc*\1
County unemployment rate:	Ur*sscccc*
Personal income:	YRPIC*sscccc*
Change in personal income:	(YRPIC*sscccc* /YRPIC*sscccc*\1)
Real per capita income:	(YRPIC*sscccc*/CPINYNJ) POP*sscccc*)
Change in population:	(POPsscccc/POP*sscccc*\1)
Mortgage rate:	RMMTGENS
Treasury bill interest rate:	RMGBS3NS

The ratios involving the wage rates and inflation must have negative coefficients. The unemployment rate, if included, must also have a negative coefficient. The previous period's employment must have a positive coefficient that is less than one (1) to avoid instability in the model. The national employment, along with any income or population measures, must also have a positive coefficient.

The requirements for the coefficients reflect the positive and negative effects that various factors have on employment. The sensitivity of each equation to the input variables is expressed by the value of the coefficients attached to each independent variable (See Appendix A or D for the specification of each equation.) Employment in an industry is affected positively by both the national demand in the industry sector (represented by national industry employment in the model) and the county demand for the industry's products (as represented by a variable such as income). Industry employment is negatively affected by factors such as the relative costs between the county and national economies. The wage rate and CPI ratios represent the relative costs of doing business in the county.

The actual variables chosen for each equation depend on whether the associated industry is an export industry (e.g. manufacturing) or a domestic industry (e.g. services). Export industries tend to be more strongly connected to national demand while domestic industries are more affected by county demand. Some variables are also only associated with particular industries. As examples, the mortgage rate appears in equations for construction employment, the difference between the mortgage rate and the treasury bill rate appears in some of the financial employment equations, and manufacturing and retail employment appear in some of the wholesale trade employment equations.

Wage Rate Equations

The general format for the wage rate equations is:

$$\mathrm{RW}iisscc = f\left(\mathrm{AAE}i, \frac{\mathrm{CPINYNJ}}{\mathrm{CPI}}, \frac{\mathrm{EM}iisscc}{\mathrm{E}i}, \mathrm{RW}iisscc\backslash 1\right)$$

or, alternatively,

$$\ln\left(\mathrm{RW}iisscc\right) = f\left(\ln\left(\mathrm{AAE}i\right), \ln\left(\frac{\mathrm{CPINYNJ}}{\mathrm{CPI}}\right), \ln\left(\frac{\mathrm{EM}iisscc}{\mathrm{E}i}\right), \ln\left(\mathrm{RW}iisscc\backslash 1\right)\right)$$

where *i* refers to the industry, *s* to the state and *c* to the county.

The model assumes that the wage rate in an industry is positively associated with the national average wage for that industry (AAE*i*), regional prices relative to national prices (CPINYNJ/CPI), regional employment relative to national employment (EM*iisscc*/E*i*) and, possibly, the previous period's wage rate (Rw*iisscc*\1). In order to incorporate these assumptions it is necessary to restrict the coefficients of all variables to positive values. Furthermore, if the lagged wage rate variable is used it is necessary to restrict its coefficient to values of less than one (1) to avoid stability problems.

Unemployment Rate Equations

The county-level unemployment rate equations have the following basic form:

$$\mathrm{UR}sscc = f\left(\frac{\mathrm{EMTN}sscc}{\mathrm{EEA}}, \mathrm{RUC}, \mathrm{UR}sscc\backslash 1\right)$$

where *i* refers to the industry, *s* to the state and *c* to the county.

The ratio between total nonagricultural employment in a county and total non-agricultural employment in the nation (EMTN*sscc*/EEA) must have a negative coefficient to reflect the negative effect that an increased county share of national employment would have on the unemployment rate. The coefficients of the other two terms must be positive because of the positive association between county and national unemployment rates and the positive effect of the prior period's unemployment rate.

Income Equations

The equations for proprietors' income are of the form:

$$\ln\left(\mathrm{YWPPT}sscc\right) = f\left(\ln\left(\mathrm{YWPPT}sscc\backslash 1\right), \ln\left(\mathrm{YENTNFADJ}\right), \ln\left(\frac{\mathrm{EMTN}sscc}{\mathrm{EEA}}\right), \ln\left(\mathrm{EB}sscc\right)\right)$$

where *i* refers to the industry, *s* to the state and *c* to the county.

The log-log form of the equation is used to take into account the multiplicative nature of the relationship between the variables involved.

The coefficients for all variables must be positive. Proprietors' income is assumed to be positively related to national proprietors' income (YENTNFADJ), the ratio of county to national employment (EMTN*ssccc*/EEA), the number of proprietors in the county (EB*ssccc*) and the proprietors' income for the previous period (YWPPT*ssccc*\1).

The equations for other personal income are of the form:

$$\ln(\text{YOTH}ssccc) = f\left(\ln(\text{YOTH}ssccc\setminus 1), \ln(\text{YOTH}), \ln\left(\frac{\text{POP}ssccc}{\text{N}}\right)\right)$$

where *i* refers to the industry, *s* to the state and *c* to the county.

Again, the log-log form of the equation is used because of the multiplicative nature of the relationship.

Other personal income is assumed to be positively related to national other personal income (YOTH), the ratio of county population to national population (POP*ssccc*/N) and the other personal income (YOTH*ssccc*\1) of the previous period. Equations for some counties may also include employment variables from a neighboring county if a significant amount of the first county's labor force works in the neighboring county. This occurs in a number of the counties whose residents work in New York City.

Total wages and salaries for each county are calculated using the following formula:

$$\text{YWWSD}ssccc = \sum_{ii} \text{EM}iisssccc \cdot \text{RW}iisssccc$$

which simply multiplies the employment by industry times the wage rate by industry and then sums the result to the county total.

Total personal income (YRPIC*ssccc*) is simply the sum of the three types of income already discussed or,

$$\text{YRPIC}ssccc = \text{YWWSD}ssccc + \text{YWPPT}ssccc + \text{YOTH}ssccc .$$

1.4 WORK PRODUCTS

The Employment Model was constructed using the EPS for Windows software package from Standard & Poor's/DRI. EPS for Windows is a PC-based version of DRI/McGraw-Hill's proprietary Econometric Programming system (EPS) mainframe software designed to work on fully compatible IBM personal computers.

The equation and regression output files for each of the thirty-one individual county models and the regional model are Microsoft Word text files with the file extension .doc. The Appendix table files are Microsoft Excel files with the file extension .xls. The technical memorandum was drafted in Microsoft Word 97. All four files will be provided on a computer disk. No guarantee can be made that the equation files will work with any other modeling software without extensive modification or translation.

The models themselves are also only valid with the DRI/McGraw-Hill national data that was used to construct them. Using national forecasts from other sources as drivers in the Employment Model will result in inconsistent forecasts.

The quantitative results of the Employment Model are not discussed here. The employment forecasts are presented and analyzed in Technical Memorandum 1.3.2: Employment Forecasting and Analysis.

1.5 CONTACTS

DRI/McGraw-Hill products were purchased under agreement for data and subscription services from Standard & Poor's/DRI, a division of The McGraw-Hill Companies.

The regional account manager executing this agreement was:

Ms. Amy L. Gorin
Standard & Poor's /DRI
24 Hartwell Avenue
Lexington, MA 02173
(781) 863-5100

One-Time Delivery of the following services included under this agreement were:

Long-Term U.S. Economic Service
EPS for Windows Software
Economic Data Package

APPENDIX A. EMPLOYMENT MODEL

BRONX EQUATIONS

```
RWCONYBRXEQ: EQUATION
1>RWCONYBRX=EXP(+(<#COEF1:0.927305>*LN(RWCONYBRX\1))+ &&
2>     <#COEF2:0.0769051>*LN(AAECON)+<#COEF3:0.436245>*LN(CPINYNJ/ &&
3>       CPINYNJ\1))

RWRTNYBRXEQ: EQUATION
1>RWRTNYBRX=EXP(+(<#COEF1:0.717678>*LN(RWRTNYBRX\1))+ &&
2>     <#COEF2:0.294909>*LN(AAETR)+<#COEF3:0.304199>*LN(CPINYNJ/ &&
3>       CPINYNJ\1))

RWFINYBRXEQ: EQUATION
1>RWFINYBRX=EXP(<#COEF1:-1.04365>+<#COEF2:0.381320>*LN(RWFINYBRX\1)+ &&
2>     <#COEF3:0.623710>*LN(AAEFIR)+<#COEF4:1.18489>*LN(CPINYNJ/ &&
3>       CPINYNJ\1)+<#COEF5:0.421898>*LN(EMFINYBRX\1)- &&
4>     <#COEF6:0.145100>*DUM85)

RWSENYBRXEQ: EQUATION
1>RWSENYBRX=EXP(<#COEF1:0.116064>+<#COEF2:0.680355>*LN(RWSENYBRX\1)+ &&
2>     <#COEF3:0.320854>*LN(AAESER)+<#COEF4:0.402887>*LN(CPINYNJ/ &&
3>       CPI))

EMMNNYBRXEQ: EQUATION
1>EMMNNYBRX= + <0.903774>*emmnnybrx\1 + <0.730651>*EM - <12.2859>* &&
2>cpinynj/cpinynj\1 + <2.29096>*DUM76 + <1.46920>*DUM86

EMCONYBRXEQ: EQUATION
1>EMCONYBRX= + <0.383550>*emconybrx\1 + <0.0128902>*EMTNNYMAN &&
2> - <27.2152>*cpinynj/cpi - <0.378509>*RMMTGENS + <9.22568>* &&
3>popnybrx\1/popnybrx\2

EMRTNYBRXEQ: EQUATION
1>EMRTNYBRX= + <0.895004>*emrtnybrx\1 - <3.29450>*rwrtnybrx/aaetr &&
2> + <75.8596>*yrpicnybrx\1/cpinynj\1/popnybrx\1 - <2.17378>*DUM91 &&
3> + <1.30780>*DUM76 - <1.24703>*DUM90

YWPPTNYBRXEQ: EQUATION
1>YWPPTNYBRX=EXP(+(<#COEF1:0.811979>*LN(YWPPTNYBRX\1))+ &&
2>     <#COEF2:0.336232>*LN(YENTNFADJ)+<#COEF3:0.846965>*LN( &&
3>       EMTNNYBRX\1/EEA\1)+<#COEF4:0.153785>*DUM94)

YOTHNYBRXEQ: EQUATION
1>YOTHNYBRX=EXP(+(<#COEF1:0.239420>*LN(YOTHNYBRX\1))+ &&
2>     <#COEF2:0.637125>*LN(YOTH)+<#COEF3:0.0974204>*LN(EMTNNYMAN)+ &&
3>     <#COEF4:0.817633>*LN(POPNYBRX/N))

EMCUNYBRXEQ: EQUATION
1>EMCUNYBRX= <-8.38839> + <0.759648>*emcunybrx\1 + <2.52991>*ERCU &&
2> - <1.52624>*rwtunybrx\1/rwtunybrx\2 + <4.88094E-06>*popnybrx\1 &&
3> - <0.463738>*DUM89
```

```
EMBSNYBRXEQ: EQUATION
1>EMBSNYBRX= + <0.635250>*embsnybrx\1 + <0.147384>*ESVBUS &&
2> - <2.17701>*rwsenybrx/aaeser + <0.0247270>*emtnnybrx\1 &&
3> + <1.16477>*DUM85 + <0.809608>*DUM79 - <0.799790>*DUM92

EMHSNYBRXEQ: EQUATION
1>EMHSNYBRX= + <0.394434>*emhsnybrx\1 + <2.82286>*E80 - <6.74414>* &&
2>cpinynj\1/cpinynj\2 + <8.00452E-06>*popnybrx\1

EMDSNYBRXEQ: EQUATION
1>EMDSNYBRX= + <4.35818>*E82 - <5.80044>*rwsenybrx/aaeser &&
2> + <12.9955>*popnybrx\1/popnybrx\2 + <0.576059>*DUM86 &&
3> - <0.567037>*DUM92 - <0.763922>*DUM97

EMOSNYBRXEQ: EQUATION
1>EMOSNYBRX= + <0.820666>*emosnybrx\1 + <0.0212256>*ESVO &&
2> + <0.327500>*DUM77 - <0.192529>*DUM96

URNYBRXEQ: EQUATION
1>URNYBRX= <-0.230973> + <0.541843>*urnybrx\1 - <0.472101>* &&
2>emtnnybrx\1/emtnnybrx\2 + <0.750309>*popnybrx/popnybrx\1 &&
3> - <0.0320231>*DUM88

RWTUNYBRXEQ: EQUATION
1>RWTUNYBRX=EXP(<#COEF1:-0.783837>+<#COEF2:1.06924>*LN(AAER)- &&
2>      <#COEF3:0.145278>*LN(URNYBRX))

RWWTNYBRXEQ: EQUATION
1>RWWTNYBRX=EXP(+(<#COEF1:0.286873>*LN(RWWTNYBRX\1))+ &&
2>      <#COEF2:0.726591>*LN(AAETW)+<#COEF3:0.444286>*LN(CPINYNJ/ &&
3>        CPI)-<#COEF4:0.0305438>*LN(URNYBRX))

RWGONYBRXEQ: EQUATION
1>RWGONYBRX=EXP(<#COEF1:2.25551>+<#COEF2:0.272529>*LN(RWGONYBRX\1)+ &&
2>      <#COEF3:0.429201>*LN(AAEGOV)+<#COEF4:0.626470>*LN(CPINYNJ/ &&
3>        CPI)-<#COEF5:0.0698445>*LN(URNYBRX/URNYBRX\1))

EMGONYBRXEQ: EQUATION
1>EMGONYBRX= <4.88306> + <0.859004>*emgonybrx\1 - <6.77248>* &&
2>rwgonybrx/rwgonyman + <6.09851>*urnybrx\1 - <2.38513>*DUM76 &&
3> - <1.24045>*DUM96

EMTRNYBRXEQ: EQUATION
1>EMTRNYBRX= <-8.15577> + <0.892283>*emtrnybrx\1 - <1.33116>* &&
2>rwtunybrx/rwtunybrx\1 + <10.0509>*popnybrx/popnybrx\1 &&
3> - <0.659732>*DUM92

EMTUNYBRXEQ: EQUATION
1>emtunybrx=emtrnybrx+emcunybrx

EMWTNYBRXEQ: EQUATION
1>EMWTNYBRX= + <0.890610>*emwtnybrx\1 + <0.892874>*ETW - <6.59138>* &&
2>rwwtnybrx/aaetw + <0.159721>*EMRTNYBRX + <0.544749>*DUM85 &&
3> + <0.564116>*DUM93
```

```
RWMNNYBRXEQ: EQUATION
1>RWMNNYBRX=EXP(+(<#COEF1:0.692786>*LN(RWMNNYBRX\1))+ &&
2>      <#COEF2:0.300365>*LN(AAEMFN)-<#COEF3:0.0796217>*LN(URNYBRX\ &&
3>        1)+<#COEF4:0.100824>*DUM86)

EMSSNYBRXEQ: EQUATION
1>EMSSNYBRX= + <0.870885>*emssnybrx\1 - <13.5615>* &&
2>rwsenybrx\1/rwsenybrx\2 + <164.686>*yrpicnybrx/cpinynj/popnybrx &&
3> + <1.98027>*DUM81 + <1.78663>*DUM82

EMFINYBRXEQ: EQUATION
1>EMFINYBRX= <1.81191> + <0.798505>*emfinybrx\1 + <0.0412141>* &&
2>yrpicnybrx/popnybrx - <1.03333>*DUM83 + <0.506032>*DUM89 &&
3> - <0.608651>*DUM91

EMSENYBRXEQ: EQUATION
1>emsenybrx=empsnybrx+emnsnybrx+embsnybrx+emhsnybrx+emdsnybrx+emssnybrx+
  emosnybrx

WAGESNYBRXEQ: EQUATION
1>wagesnybrx=rwmnnybrx*emmnnybrx+rwconybrx*emconybrx+rwtunybrx*emtunybrx+
  rwwtnybrx*emwtnybrx+ &&
2>rwrtnybrx*emrtnybrx+rwfinybrx*emfinybrx+rwsenybrx*emsenybrx+rwgonybrx*
  emgonybrx

YRPICNYBRXEQ: EQUATION
1>yrpicnybrx=ywwsdnybrx+ywpptnybrx+yothnybrx

YWWSDNYBRXEQ: EQUATION
1>YWWSDNYBRX=EXP(<#COEF1:-0.340041>+<#COEF2:0.222708>*LN(YWWSDNYBRX\ &&
2>        1)+<#COEF3:0.807072>*LN(WAGESNYBRX))

EMPSNYBRXEQ: EQUATION
1>EMPSNYBRX= + <0.866933>*empsnybrx\1 - <2.75088>* &&
2>rwsenybrx/rwsenybrx\1 + <3.06762>*yrpicnybrx/yrpicnybrx\1 &&
3> - <0.467145>*DUM88

EMNSNYBRXEQ: EQUATION
1>EMNSNYBRX= + <0.220921>*emnsnybrx\1 + <0.633006>*DUM85 &&
2> + <1.17367>*yrpicnybrx/yrpicnybrx\1 - <0.313681>*DUM82 &&
3> - <0.264156>*DUM92

EMTNNYBRXEQ: EQUATION
1>emtnnybrx=emmnnybrx+emconybrx+emtunybrx+emwtnybrx+emrtnybrx+emfinybrx+
  emsenybrx+emgonybrx

EBPRNYBRXEQ: EQUATION
1>EBPRNYBRX=EXP(<#COEF1:-7.07619>+<#COEF2:0.388100>*LN(EBPRNYBRX\1)+ &&
2>      <#COEF3:0.855840>*LN(POPNYBRX/N)+<#COEF4:0.611534>*LN(EB)- &&
3>      <#COEF5:0.168686>*DUM87+<#COEF6:0.0908657>*DUM92- &&
4>      <#COEF7:0.0597646>*DUM94)
```

KINGS EQUATIONS

```
RWMINYKINEQ: EQUATION
1>RWMINYKIN= <-450194> + <0.396425>*(rwminykin\1) + <444209>* &&
2>(cpinynj/cpinynj\1) - <30798.9>*DUM86 + <47441.7>*DUM80 &&
3> + <25931.0>*DUM85

RWMNNYKINEQ: EQUATION
1>RWMNNYKIN=EXP(<#COEF1:0.222873>+<#COEF2:0.563209>*LN(RWMNNYKIN\1)+ &&
2>     <#COEF3:0.398700>*LN(AAEMFN)-<#COEF4:0.0965230>*LN(URNYKIN\ &&
3>       1))

RWRTNYKINEQ: EQUATION
1>RWRTNYKIN=EXP(+(<#COEF1:0.635732>*LN(RWRTNYKIN\1))+ &&
2>     <#COEF2:0.369217>*LN(AAETR)-<#COEF3:0.0428686>*LN(URNYKIN\1))

RWFINYKINEQ: EQUATION
1>RWFINYKIN=EXP(+(<#COEF1:0.269626>*LN(RWFINYKIN\1))+ &&
2>     <#COEF2:0.948928>*LN(AAEFIR)+<#COEF3:0.666047>*LN(EMFINYKIN\ &&
3>       1/EMFINYMAN\1)-<#COEF4:0.167359>*DUM85)

RWSENYKINEQ: EQUATION
1>RWSENYKIN=EXP(<#COEF1:0.434478>+<#COEF2:0.421570>*LN(RWSENYKIN\1)+ &&
2>     <#COEF3:0.545591>*LN(AAESER)+<#COEF4:0.675882>*LN(CPINYNJ/ &&
3>       CPI))

RWGONYKINEQ: EQUATION
1>RWGONYKIN=EXP(+(<#COEF1:0.602569>*LN(RWGONYKIN\1))+ &&
2>     <#COEF2:0.416712>*LN(AAEGOV)+<#COEF3:0.557495>*LN(CPINYNJ/ &&
3>       CPI))

YOTHNYKINEQ: EQUATION
1>YOTHNYKIN=EXP(<#COEF1:-5.02295>+<#COEF2:0.319078>*LN(YOTHNYBRX\1/ &&
2>       POPNYKIN\1)+<#COEF3:0.362179>*LN(YOTH/N)+ &&
3>     <#COEF4:0.344750>*LN(YWWSDNYMAN))*POPNYKIN

URNYKINEQ: EQUATION
1>URNYKIN= <0.218661> + <0.523801>*(urnykin\1) - <0.172651>* &&
2>(emtnnykin\1/emtnnykin\2) - <0.0221860>*DUM87 - <0.0244642>*DUM88 &&
3> + <0.0186818>*DUM92

EMMNNYKINEQ: EQUATION
1>EMMNNYKIN= + <0.831354>*emmnnykin\1 + <5.18084>*EM - <84.9886>* &&
2>cpinynj/cpinynj\1 + <12.5705>*DUM76 + <6.68922>*DUM77

EMWTNYKINEQ: EQUATION
1>EMWTNYKIN= <20.2527> + <0.692233>*emwtnykin\1 + <0.376201>*ETW &&
2> - <13.4021>*cpinynj/cpinynj\1 + <1.08596>*DUM90 - <1.11118>* &&
3>DUM91

EMRTNYKINEQ: EQUATION
1>EMRTNYKIN= <13.1578> + <0.984132>*emrtnykin\1 + <0.307297>*ETR &&
2> - <8.81421>*rwrtnykin/aaetr - <5.53819>*urnykin/urnykin\1 &&
3> + <2.64407>*DUM84 - <2.34145>*DUM91
```

```
EMGONYKINEQ: EQUATION
1>EMGONYKIN=EXP(<#COEF1:-8.05078>+<#COEF2:0.511480>*LN(EMGONYKIN\1)+ &&
2>     <#COEF3:0.556817>*LN(EGSL)+<#COEF4:0.251325>*LN(EGF)+ &&
3>     <#COEF5:0.882944>*LN(POPNYKIN/N)-<#COEF6:0.0581493>*DUM76- &&
4>     <#COEF7:0.0477717>*DUM96)

EMHSNYKINEQ: EQUATION
1>EMHSNYKIN= <5.43923> + <0.677241>*emhsnykin\1 + <1.73406>*E80 &&
2> + <1.52589>*DUM91

EMDSNYKINEQ: EQUATION
1>EMDSNYKIN= <7.59775> + <0.702530>*emdsnykin\1 + <1.71108>*E82 &&
2> - <4.90965>*rwsenykin/aaeser + <1.55557>*DUM78

EMSSNYKINEQ: EQUATION
1>EMSSNYKIN= + <0.955932>*emssnykin\1 + <106.828>* &&
2>yrpicnykin/cpinynj/popnykin - <7.59456>*rwsenykin/aaeser &&
3> + <2.73224>*DUM81 + <3.51420>*DUM82

EMOSNYKINEQ: EQUATION
1>EMOSNYKIN= <3.81401> + <0.606705>*emosnykin\1 + <0.117054>*ESVO &&
2> - <0.543692>*DUM82 - <0.441858>*DUM91 - <3.24038>* &&
3>rwsenykin\1/rwsenykin\2

RWCONYKINEQ: EQUATION
1>RWCONYKIN=EXP(<#COEF1:0.310135>+<#COEF2:0.850669>*LN(RWCONYKIN\1)+ &&
2>     <#COEF3:0.105630>*LN(AAEMFN)+<#COEF4:0.441918>*LN(CPINYNJ/ &&
3>       CPINYNJ\1)-<#COEF5:0.0542616>*LN(URNYKIN))

RWTUNYKINEQ: EQUATION
1>RWTUNYKIN=EXP(<#COEF1:1.27895>+<#COEF2:0.848815>*LN(AAER)+ &&
2>     <#COEF3:0.658917>*LN(CPINYNJ/CPI)-<#COEF4:0.175408>*LN( &&
3>       URNYKIN)+<#COEF5:0.0969661>*DUM82)

RWWTNYKINEQ: EQUATION
1>RWWTNYKIN=EXP(+(<#COEF1:0.656261>*LN(RWWTNYKIN\1))+ &&
2>     <#COEF2:0.331879>*LN(AAETW)-<#COEF3:0.0921992>*LN(URNYKIN))

EMCONYKINEQ: EQUATION
1>EMCONYKIN= <-41.4756> + <0.872409>*emconykin\1 + <0.904734>*EC &&
2> - <3.19470>*rwconykin/aaecon - <45.9595>*cpinynj/cpi &&
3> - <0.487518>*rmmtgens\1 + <96.2549>*popnykin\1/popnykin\2

EMTRNYKINEQ: EQUATION
1>EMTRNYKIN= <2.94993> + <0.778312>*emtrnykin\1 + <0.386801>*ERTR &&
2> - <2.54371>*rwtunykin/rwtunykin\1 + <15.5633>*urnykin\1 &&
3> - <0.914240>*DUM86

EMCUNYKINEQ: EQUATION
1>EMCUNYKIN= <-22.6761> + <0.396386>*emcunykin\1 + <7.18136>*ERCU &&
2> - <0.000124667>*RWTUNYKIN + <7.99372E-06>*popnykin\1 &&
3> - <1.32839>*DUM86 - <1.11618>*DUM89 + <0.638399>*DUM93
```

```
EMTUNYKINEQ: EQUATION
1>emtunykin=emtrnykin+emcunykin

YRPICNYKINEQ: EQUATION
1>yrpicnykin=ywwsdnykin+ywpptnykin+yothnykin

YWWSDNYKINEQ: EQUATION
1>YWWSDNYKIN=EXP(<#COEF1:-0.378745>+<#COEF2:0.301976>*LN(YWWSDNYKIN\ &&
2>        1)+<#COEF3:0.723277>*LN(WAGESNYKIN))

WAGESNYKINEQ: EQUATION
1>wagesnykin=rwminykin*emminykin+rwmnnykin*emmnnykin+rwconykin*emconykin+
 rwtunykin*emtunykin+ &&
2>rwwtnykin*emwtnykin+rwrtnykin*emrtnykin+rwfinykin*emfinykin+rwgonykin*
 emgonykin+ &&
3>rwsenykin*emsenykin

YWPPTNYKINEQ: EQUATION
1>YWPPTNYKIN=EXP(+(<#COEF1:0.302029>*LN(YWPPTNYKIN\1))+ &&
2>      <#COEF2:0.479761>*LN(YENTNFADJ)-<#COEF3:0.230286>*LN( &&
3>        URNYKIN/URNYKIN\1)+<#COEF4:0.621744>*LN(EBPRNYKIN))

EBPRNYKINEQ: EQUATION
1>EBPRNYKIN=EXP(+(<#COEF1:0.935670>*LN(EBPRNYKIN\1))+ &&
2>      <#COEF2:0.0745351>*LN(EB)-<#COEF3:0.150614>*DUM87+ &&
3>      <#COEF4:0.0970882>*DUM92-<#COEF5:0.146353>*DUM94+ &&
4>      <#COEF6:0.128987>*DUM88)

EMTNNYKINEQ: EQUATION
1>emtnnykin=emminykin+emmnnykin+emconykin+emtunykin+emwtnykin+emrtnykin+
 emfinykin+ &&
2>emsenykin+emgonykin

EMSENYKINEQ: EQUATION
1>emsenykin=empsnykin+emnsnykin+embsnykin+emhsnykin+emdsnykin+emssnykin+
 emosnykin

EMFINYKINEQ: EQUATION
1>EMFINYKIN= + <0.829400>*emfinykin\1 + <14.1792>* &&
2>yrpicnykin/cpinynj/popnykin + <1.52159>*rmmtgens/rmgbs3ns &&
3> - <1.10311>*DUM91 + <1.07459>*DUM81 + <1.65533>*DUM93

EMPSNYKINEQ: EQUATION
1>EMPSNYKIN= + <0.947713>*empsnykin\1 - <3.81858>* &&
2>rwsenykin\1/rwsenykin\2 + <4.07072>*yrpicnykin/yrpicnykin\1 &&
3> - <1.61030>*DUM88

EMNSNYKINEQ: EQUATION
1>EMNSNYKIN= <-0.608038> + <0.686052>*emnsnykin\1 + <13.1525>* &&
2>yrpicnykin/cpinynj/popnykin + <0.408393>*DUM88 - <0.541597>*DUM91

EMBSNYKINEQ: EQUATION
1>EMBSNYKIN= <9.25192> + <0.183205>*embsnykin\1 + <0.383518>* &&
2>yrpicnykin/popnykin + <2.04375>*DUM90 - <1.37115>*DUM94
```

MANHATTAN EQUATIONS

```
RWCONYMANEQ: EQUATION
1>RWCONYMAN=EXP(<#COEF1:-0.369449>+<#COEF2:0.918969>*LN(RWCONYMAN\1)+ &&
2>      <#COEF3:0.132870>*LN(AAECON\2))

RWTUNYMANEQ: EQUATION
1>RWTUNYMAN=EXP(<#COEF1:-2.88933>+<#COEF2:1.34871>*LN(AAER)+ &&
2>      <#COEF3:1.44516>*LN(CPINYNJ/CPI))

RWWTNYMANEQ: EQUATION
1>RWWTNYMAN=EXP(<#COEF1:-0.969222>+<#COEF2:0.598547>*LN(RWWTNYMAN\1)+ &&
2>      <#COEF3:0.530013>*LN(AAETW)+<#COEF4:0.596289>*LN(CPINYNJ/ &&
3>        CPI))

RWRTNYMANEQ: EQUATION
1>RWRTNYMAN=EXP(<#COEF1:-1.41800>+<#COEF2:0.352622>*LN(RWRTNYMAN\1)+ &&
2>      <#COEF3:0.840012>*LN(AAETR)+<#COEF4:0.497656>*LN(CPINYNJ/ &&
3>        CPI)-<#COEF5:0.0386318>*LN(URNYMAN\1))

RWFINYMANEQ: EQUATION
1>RWFINYMAN=EXP(<#COEF1:-0.691781>+<#COEF2:0.621065>*LN(RWFINYMAN\1)+ &&
2>      <#COEF3:0.511161>*LN(AAEFIR))

RWSENYMANEQ: EQUATION
1>RWSENYMAN=EXP(<#COEF1:-0.520695>+<#COEF2:0.534840>*LN(RWSENYMAN\1)+ &&
2>      <#COEF3:0.538514>*LN(AAESER)+<#COEF4:0.436349>*LN(CPINYNJ/ &&
3>        CPI)-<#COEF5:0.0893062>*LN(URNYMAN\1))

RWGONYMANEQ: EQUATION
1>RWGONYMAN=EXP(<#COEF1:0.458823>+<#COEF2:0.555909>*LN(RWGONYMAN\1)+ &&
2>      <#COEF3:0.421956>*LN(AAEGOV)+<#COEF4:0.706458>*LN(CPINYNJ/ &&
3>        CPI))

YWPPTNYMANEQ: EQUATION
1>YWPPTNYMAN=EXP(<#COEF1:3.42053>+<#COEF2:0.624501>*LN(YWPPTNYMAN\1)+ &&
2>      <#COEF3:0.483624>*LN(YENTNFADJ))

YOTHNYMANEQ: EQUATION
1>YOTHNYMAN= <9.69471E+07> + <0.929363>*yothnyman\1 &&
2> - <5.01763E+08>* &&
3>(popnyman/(popnyman+popnybrx+popnykin+popnyque+popnyric)) &&
4> + <4.75452E+06>*DUM94 + <4.29627E+06>*DUM91

EMTRNYMANEQ: EQUATION
1>EMTRNYMAN= <14.7520> + <0.629017>*emtrnyman\1 + <8.01780>*ERTR &&
2> - <28.0089>*rwtunyman/aaer + <6.75540>*DUM90 - <3.57582>*DUM83 &&
3> + <4.03750E-06>*popnynyc\5

EMRTNYMANEQ: EQUATION
1>EMRTNYMAN= <127.452> + <0.880901>*emrtnyman\1 + <4.78246>*ETR &&
2> - <64.2609>*rwrtnyman/aaetr - <58.2150>*cpinynj/cpinynj\1 &&
3> + <6.01954>*DUM89 - <10.0393>*DUM91
```

```
EMFINYMANEQ: EQUATION
1>EMFINYMAN= <356.184> + <0.882451>*emfinyman\1 + <141.097>* &&
2>efir/efir\1 - <10.2309>*rwfinyman/aaefir - <412.955>*cpinynj/cpi &&
3> + <0.0548910>*S&P500 + <20.1376>*DUM87 + <15.5044>*DUM86 &&
4> + <13.3503>*DUM94

EMPSNYMANEQ: EQUATION
1>EMPSNYMAN= <58.0168> + <0.566067>*empsnyman\1 + <3.15880>*ESVPER &&
2> - <6.18031>*rwsenyman/aaeser - <33.1666>*cpinynj/cpi &&
3> + <4.66385>*DUM87 - <5.46020>*DUM88

EMDSNYMANEQ: EQUATION
1>EMDSNYMAN= <-87.0348> + <0.734237>*emdsnyman\1 + <13.4965>*E82 &&
2> - <8.83234>*rwsenyman/aaeser + <102.257>*popnyman/popnyman\1 &&
3> + <5.17074>*DUM88 + <3.09337>*DUM90 + <3.48650>*DUM96

EMGONYMANEQ: EQUATION
1>EMGONYMAN= <-635.289> + <0.930882>*emgonyman\1 + <522.945>* &&
2>popnyman\1/popnyman\2 + <135.034>*yrpicnyman\1/yrpicnyman\2 &&
3> - <26.4508>*DUM76 - <15.9653>*DUM91 - <18.6337>*DUM95 &&
4> - <13.5671>*DUM96 - <15.5400>*DUM77

EMCONYMANEQ: EQUATION
1>EMCONYMAN= <-101.402> + <0.726355>*emconyman\1 + <4.09823>*EC &&
2> - <2.97924>*rwconyman/aaecon - <32.5610>*cpinynj/cpi &&
3> + <98.4306>*popnyman/popnyman\1 + <32.7214>* &&
4>emfinyman/emfinyman\1 - <2.62556>*DUM79

RWMNNYMANEQ: EQUATION
1>RWMNNYMAN=EXP(+(<#COEF1:0.681185>*LN(RWMNNYMAN\1))+ &&
2>      <#COEF2:0.330961>*LN(AAEMFN)-<#COEF3:0.0503415>*LN(URNYMAN))

YRPICNYMANEQ: EQUATION
1>yrpicnyman=ywwsdnyman+ywpptnyman+yothnyman

YWWSDNYMANEQ: EQUATION
1>YWWSDNYMAN=EXP(<#COEF1:-1.25526>+<#COEF2:0.674531>*LN(YWWSDNYMAN\ &&
2>         1)+<#COEF3:0.392260>*LN(WAGESNYMAN))

WAGESNYMANEQ: EQUATION
1>wagesnyman=rwmnnyman*emmnnyman+rwconyman*emconyman+rwtunyman*emtunyman+
  rwwtnyman*emwtnyman+ &&
2>rwrtnyman*emrtnyman+rwfinyman*emfinyman+rwsenyman*emsenyman+rwgonyman*
  emgonyman

URNYMANEQ: EQUATION
1>URNYMAN= + <0.857265>*urnyman\1 + <0.0356972>*ruc/ruc\1 &&
2> - <0.0968324>*emtnnyman/emtnnyman\1 + <0.0711887>*cpinynj/cpi &&
3> - <0.0120614>*DUM94 - <0.0139323>*DUM87 - <0.0129922>*DUM88

EMTNNYMANEQ: EQUATION
1>emtnnyman=emmnnyman+emconyman+emtunyman+emwtnyman+emrtnyman+emfinyman+
  emsenyman+emgonyman
```

```
EMMNNYMANEQ: EQUATION
1>EMMNNYMAN= <-159.567> + <0.863700>*emmnnyman\1 + <3.78709>*EM &&
2> + <91.2911>*cpinynj/cpi - <28.9502>*rwmnnyman/aaemfn &&
3> + <66.1407>*yrpicnyman/yrpicnyman\1 + <14.2827>*DUM76

EMTUNYMANEQ: EQUATION
1>emtunyman=emtrnyman+emcunyman

EMCUNYMANEQ: EQUATION
1>EMCUNYMAN= + <0.711898>*emcunyman\1 + <18.3198>*ERCU - <16.2032>* &&
2>rwtunyman/aaer - <6.71077>*DUM86 - <6.12407>*DUM89 + <13.6452>* &&
3>yrpicnyman/yrpicnyman\1 - <3.45362>*DUM87

EMWTNYMANEQ: EQUATION
1>EMWTNYMAN= <107.018> + <0.485510>*emwtnyman\1 - <13.8686>* &&
2>rwwtnyman/aaetw - <71.5220>*cpinynj/cpi + <0.236763>*EMRTNYMAN &&
3> + <0.128672>*EMMNNYMAN

EMSENYMANEQ: EQUATION
1>emsenyman=empsnyman+emnsnyman+embsnyman+emhsnyman+emdsnyman+emssnyman+
  emosnyman

EMNSNYMANEQ: EQUATION
1>EMNSNYMAN= + <0.701331>*emnsnyman\1 + <10.4745>*ESVENT &&
2> - <6.74924>*rwsenyman/aaeser + <17.3310>*yrpicnyman/yrpicnyman\1 &&
3> - <4.47958>*DUM92

EMBSNYMANEQ: EQUATION
1>EMBSNYMAN= <154.868> + <0.770755>*embsnyman\1 + <6.92027>*ESVBUS &&
2> - <52.3136>*rwsenyman/aaeser - <272.649>*URNYMAN - <21.2429>* &&
3>DUM91

EMHSNYMANEQ: EQUATION
1>EMHSNYMAN= <11.8322> + <0.651082>*emhsnyman\1 + <3.41170>*E80 &&
2> - <17.1426>*rwsenyman/rwsenyman\1 + <15.8002>* &&
3>yrpicnyman/yrpicnyman\1 + <2.86393>*DUM85

EMSSNYMANEQ: EQUATION
1>EMSSNYMAN= <58.7326> + <0.715792>*emssnyman\1 - <49.7370>* &&
2>cpinynj/cpi + <60.3239>*yrpicnyman/cpinynj/popnyman + <2.75285>* &&
3>DUM88 - <3.25877>*DUM91

EMOSNYMANEQ: EQUATION
1>EMOSNYMAN= <62.0936> + <0.441511>*emosnyman\1 + <1.27310>*ESVO &&
2> - <60.7925>*cpinynj/cpi + <0.0988448>*(embsnyman+emfinyman) &&
3> + <7.23159>*DUM89


EBPRNYMANEQ: EQUATION
1>EBPRNYMAN=EXP(<#COEF1:-1.58184>+<#COEF2:0.504087>*LN(EBPRNYMAN\1)+ &&
2>     <#COEF3:0.757178>*LN(EB)+<#COEF4:0.0998587>*DUM88+ &&
3>     <#COEF5:0.106659>*DUM86+<#COEF6:0.0861646>*DUM85- &&
4>     <#COEF7:0.0779235>*LN(EMTNNYMAN\1/EMTNNYMAN\2))
```

QUEENS EQUATIONS

```
RWCONYQUEEQ: EQUATION
1>RWCONYQUE=EXP(<#COEF1:-0.222972>+<#COEF2:0.881587>*LN(RWCONYQUE\1)+ &&
2>     <#COEF3:0.146120>*LN(AAECON)+<#COEF4:0.542739>*LN(CPINYNJ/ &&
3>       CPINYNJ\1))

RWTUNYQUEEQ: EQUATION
1>RWTUNYQUE=EXP(<#COEF1:1.25073>+<#COEF2:0.738243>*LN(RWTUNYQUE\1)+ &&
2>     <#COEF3:0.147330>*LN(AAER)+<#COEF4:0.425431>*LN(CPINYNJ/ &&
3>       CPINYNJ\1))

RWWTNYQUEEQ: EQUATION
1>RWWTNYQUE=EXP(+(<#COEF1:0.686937>*LN(RWWTNYQUE\1))+ &&
2>     <#COEF2:0.315912>*LN(AAETW)-<#COEF3:0.0393879>*LN(URNYQUE\1))

RWRTNYQUEEQ: EQUATION
1>RWRTNYQUE=EXP(<#COEF1:-0.732850>+<#COEF2:0.342329>*LN(RWRTNYQUE\1)+ &&
2>     <#COEF3:0.745715>*LN(AAETR)+<#COEF4:0.622643>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:0.0615375>*LN(URNYQUE\1))

RWFINYQUEEQ: EQUATION
1>RWFINYQUE=EXP(<#COEF1:0.975687>+<#COEF2:0.153951>*LN(RWFINYQUE\1)+ &&
2>     <#COEF3:0.757193>*LN(AAEFIR)-<#COEF4:0.252396>*DUM85- &&
3>     <#COEF5:0.239088>*DUM86)

RWSENYQUEEQ: EQUATION
1>RWSENYQUE=EXP(<#COEF1:0.768873>+<#COEF2:0.396978>*LN(RWSENYQUE\1)+ &&
2>     <#COEF3:0.534871>*LN(AAESER)+<#COEF4:0.433793>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:0.0161015>*LN(URNYQUE\1))

RWGONYQUEEQ: EQUATION
1>RWGONYQUE=EXP(+(<#COEF1:0.471994>*LN(RWGONYQUE\1))+ &&
2>     <#COEF2:0.552972>*LN(AAEGOV)+<#COEF3:0.706125>*LN(CPINYNJ/ &&
3>       CPI))

YOTHNYQUEEQ: EQUATION
1>YOTHNYQUE=EXP(<#COEF1:-0.847356>+<#COEF2:0.699312>*LN(YOTHNYQUE\1/ &&
2>       POPNYQUE\1)+<#COEF3:0.246082>*LN(YOTH/N)+ &&
3>     <#COEF4:0.157027>*LN(EMTNNYMAN))*POPNYQUE

EMCONYQUEEQ: EQUATION
1>EMCONYQUE= <-130.590> + <0.892013>*emconyque\1 + <2.84779>*EC &&
2> - <7.57986>*rwconyque/aaecon - <27.4420>*cpinynj/cpi &&
3> + <164.362>*popnyque/popnyque\1 - <5.23677>* &&
4>rmmtgens\1/rmmtgens\2 + <2.69614>*DUM89

EMTRNYQUEEQ: EQUATION
1>EMTRNYQUE= + <0.576420>*emtrnyque\1 + <3.59462E-06>*popnynyc\1 &&
2> + <6.18226>*DUM89 - <3.00838>*DUM92 - <2.48234>*DUM83 &&
3> + <3.70040>*DUM90
```

```
EMCUNYQUEEQ: EQUATION
1>EMCUNYQUE= <-14.6331> + <0.689430>*emcunyque\1 + <4.23388>*ERCU &&
2> - <7.12544E-05>*RWTUNYQUE + <5.55136E-06>*popnyque\1 &&
3> - <0.711863>*DUM86 + <0.766709>*DUM90 + <0.522251>*DUM91

EMGONYQUEEQ: EQUATION
1>EMGONYQUE= <32.9048> + <0.162168>*emgonyque\1 + <10.0885>*EGF &&
2> - <32.7017>*cpinynj/cpinynj\1 + <3.04551>*DUM95 + <1.18243>* &&
3>DUM94

EMTUNYQUEEQ: EQUATION
1>emtunyque=emtrnyque+emcunyque

EMOSNYQUEEQ: EQUATION
1>EMOSNYQUE= <0.820581> + <0.491386>*emosnyque\1 + <0.126438>*ESVO &&
2> + <0.619870>*DUM87 + <0.865695>*DUM94

EMDSNYQUEEQ: EQUATION
1>EMDSNYQUE= <7.00401> + <0.637077>*emdsnyque\1 + <1.46714>*E82 &&
2> - <4.46341>*rwsenyque/aaeser + <1.20567>*DUM78 - <0.764314>* &&
3>DUM94 - <0.801793>*DUM96

EMBSNYQUEEQ: EQUATION
1>EMBSNYQUE= <17.7107> + <0.660706>*embsnyque\1 + <0.295273>*ESVBUS &&
2> - <22.3587>*rwsenyque/aaeser + <18.8136>*emtnnyque\1/emtnnyque\2 &&
3> - <1.48229>*DUM80

EMNSNYQUEEQ: EQUATION
1>EMNSNYQUE= <11.0760> - <6.92095>*cpinynj/cpinynj\1 + <0.0376099>* &&
2>yrpicnyque\1/popnyque\1 + <0.409320>*DUM81 - <0.299794>*DUM96 &&
3> + <0.385323>*DUM82

EMPSNYQUEEQ: EQUATION
1>EMPSNYQUE= + <0.798670>*empsnyque\1 + <7.69818>*esvper/esvper\1 &&
2> - <6.13699>*cpinynj/cpi + <0.913396>*DUM82 - <0.797256>*DUM88 &&
3> + <0.455293>*DUM89

EMSSNYQUEEQ: EQUATION
1>EMSSNYQUE= <-7.95141> + <0.957625>*emssnyque\1 + <67.3005>* &&
2>yrpicnyque\1/cpinynj\1/popnyque\1 + <2.30472>*DUM82 + <1.74375>* &&
3>DUM83

RWMNNYQUEEQ: EQUATION
1>RWMNNYQUE=EXP(<#COEF1:0.242068>+<#COEF2:0.744147>*LN(RWMNNYQUE\1)+ &&
2>      <#COEF3:0.234569>*LN(AAEMFN)-<#COEF4:0.0388707>*LN(URNYQUE))

URNYQUEEQ: EQUATION
1>URNYQUE= <-0.659495> + <0.271917>*urnyque\1 + <0.563241>*URNYMAN &&
2> - <0.142600>*emtnnyque/emtnnyque\1 + <0.139184>*cpinynj/cpi &&
3> + <0.0136709>*DUM92 - <0.00884829>*DUM87 + <0.667848>* &&
4>popnyque\1/popnyque\2

YRPICNYQUEEQ: EQUATION
1>yrpicnyque=ywwsdnyque+ywpptnyque+yothnyque
```

```
YWWSDNYQUEEQ: EQUATION
1>YWWSDNYQUE=EXP(<#COEF1:-0.743476>+<#COEF2:0.363499>*LN(YWWSDNYQUE\ &&
2>        1)+<#COEF3:0.683772>*LN(WAGESNYQUE))

WAGESNYQUEEQ: EQUATION
1>wagesnyque=rwminyque*emminyque+emmnnyque*rwmnnyque+emconyque*rwconyque+
 emtunyque*rwtunyque+ &&
2>rwwtnyque*emwtnyque+emrtnyque*rwrtnyque+emfinyque*rwfinyque+emsenyque*
 rwsenyque+ &&
3>rwgonyque*emgonyque

YWPPTNYQUEEQ: EQUATION
1>YWPPTNYQUE=EXP(<#COEF1:6.58894>+<#COEF2:0.276909>*LN(YWPPTNYQUE\1)+ &&
2>      <#COEF3:0.454832>*LN(YENTNFADJ)+<#COEF4:0.657681>*LN( &&
3>        EMTNNYQUE/EEA)+<#COEF5:0.0710324>*DUM84- &&
4>      <#COEF6:0.185380>*DUM76)

EMTNNYQUEEQ: EQUATION
1>emtnnyque=emminyque+emmnnyque+emconyque+emtunyque+emwtnyque+emrtnyque+
 emfinyque+emsenyque+emgonyque

EMMNNYQUEEQ: EQUATION
1>EMMNNYQUE= + <0.870351>*emmnnyque\1 + <3.29864>*EM - <102.331>* &&
2>cpinynj/cpinynj\1 + <48.6341>*yrpicnyque/yrpicnyque\1 &&
3> + <6.80948>*DUM76

EMWTNYQUEEQ: EQUATION
1>EMWTNYQUE= <7.94005> + <0.421551>*emwtnyque\1 - <5.56563>* &&
2>cpinynj/cpi + <0.150711>*EMRTNYQUE + <0.0681101>*EMMNNYQUE &&
3> + <2.00663>*DUM84

EMRTNYQUEEQ: EQUATION
1>EMRTNYQUE= <40.5733> + <0.931391>*emrtnyque\1 - <72.4167>* &&
2>cpinynj/cpinynj\1 + <38.3480>*yrpicnyque/yrpicnyque\1 &&
3> - <3.51821>*DUM91 - <2.63050>*DUM92

EMFINYQUEEQ: EQUATION
1>EMFINYQUE= <9.49884> + <0.264230>*emfinyque\1 + <0.654167>*EFIR &&
2> + <0.195922>*yrpicnyque/popnyque + <1.88650>*DUM81 - <1.29653>* &&
3>DUM91

EMHSNYQUEEQ: EQUATION
1>EMHSNYQUE= <31.6385> + <0.711239>*emhsnyque\1 - <7.07374>* &&
2>rwsenyque/aaeser + <0.339836>*yrpicnyque/popnyque - <14.2219>* &&
3>cpinynj/cpinynj\1

EMSENYQUEEQ: EQUATION
1>emsenyque=empsnyque+emnsnyque+embsnyque+emhsnyque+emdsnyque+emssnyque+
 emosnyque

EBPRNYQUEEQ: EQUATION
1>EBPRNYQUE= <23239.1> + <0.439739>*(ebprnyque\1) + <1.46946>*EB &&
2> - <13218.2>*DUM87 + <6288.96>*DUM92 + <4572.04>*DUM80 &&
3> - <5222.27>*DUM94
```

RICHMOND EQUATIONS

```
RWMNNYRICEQ: EQUATION
1>RWMNNYRIC=EXP(<#COEF1:-0.433346>+<#COEF2:0.636332>*LN(RWMNNYRIC\1)+ &&
2>     <#COEF3:0.417220>*LN(AAEMFN))

RWCONYRICEQ: EQUATION
1>RWCONYRIC=EXP(<#COEF1:-1.78301>+<#COEF2:0.558785>*LN(RWCONYRIC\1)+ &&
2>     <#COEF3:0.623093>*LN(AAECON)-<#COEF4:0.0879048>*LN(URNYRIC\ &&
3>       1))

RWTUNYRICEQ: EQUATION
1>RWTUNYRIC=EXP(<#COEF1:-0.534524>+<#COEF2:0.583852>*LN(RWTUNYRIC\1)+ &&
2>     <#COEF3:0.485621>*LN(AAER)+<#COEF4:0.649080>*LN(CPINYNJ/CPI))

RWWTNYRICEQ: EQUATION
1>RWWTNYRIC=EXP(+(<#COEF1:0.529509>*LN(RWWTNYRIC\1))+ &&
2>     <#COEF2:0.446492>*LN(AAETW)-<#COEF3:0.111071>*LN(URNYRIC\1)- &&
3>     <#COEF4:0.133258>*DUM83)

RWRTNYRICEQ: EQUATION
1>RWRTNYRIC=EXP(+(<#COEF1:0.268573>*LN(RWRTNYRIC\1))+ &&
2>     <#COEF2:0.735108>*LN(AAETR)+<#COEF3:0.940238>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF4:0.0307057>*LN(URNYRIC\1))

RWFINYRICEQ: EQUATION
1>RWFINYRIC=EXP(<#COEF1:1.45594>+<#COEF2:0.646340>*LN(RWFINYRIC\1)+ &&
2>     <#COEF3:0.202533>*LN(AAEFIR)+<#COEF4:0.229555>*DUM77+ &&
3>     <#COEF5:0.170876>*DUM87)

RWSENYRICEQ: EQUATION
1>RWSENYRIC=EXP(<#COEF1:0.622677>+<#COEF2:0.427634>*LN(RWSENYRIC\1)+ &&
2>     <#COEF3:0.522386>*LN(AAESER)+<#COEF4:0.942979>*LN(CPINYNJ/ &&
3>       CPI))

RWGONYRICEQ: EQUATION
1>RWGONYRIC=EXP(+(<#COEF1:0.719083>*LN(RWGONYRIC\1))+ &&
2>     <#COEF2:0.296666>*LN(AAEGOV))

YWPPTNYRICEQ: EQUATION
1>YWPPTNYRIC=EXP(<#COEF1:4.71774>+<#COEF2:0.463110>*LN(YWPPTNYRIC\1)+ &&
2>     <#COEF3:0.396657>*LN(YENTNFADJ)+<#COEF4:0.536357>*LN( &&
3>       EMTNNYRIC\1/EEA\1))

YOTHNYRICEQ: EQUATION
1>YOTHNYRIC=EXP(<#COEF1:-0.897015>+<#COEF2:0.519891>*LN(YOTHNYRIC\1/ &&
2>       POPNYRIC\1)+<#COEF3:0.427413>*LN(YOTH/N)+ &&
3>     <#COEF4:0.190566>*LN(EMTNNYMAN))*POPNYRIC

EMMNNYRICEQ: EQUATION
1>EMMNNYRIC= + <0.864003>*emmnnyric\1 + <0.167013>*EM - <2.72063>* &&
2>cpinynj/cpinynj\1
```

```
EMCONYRICEQ: EQUATION
1>EMCONYRIC= + <0.989997>*emconyric\1 + <0.567118>*EC - <1.20318>* &&
2>rwconyric/aaecon - <8.42743>*cpinynj/cpi - <2.43730>* &&
3>rmmtgens/rmmtgens\1 + <10.5633>*popnyric\2/popnyric\3

EMCUNYRICEQ: EQUATION
1>EMCUNYRIC= <-1.63066> + <0.953636>*emcunyric\1 + <0.869327>*ERCU &&
2> + <0.261553>*DUM93

EMFINYRICEQ: EQUATION
1>EMFINYRIC= <0.892888> + <0.335824>*emfinyric\1 + <0.339736>*EFIR &&
2> + <0.377986>*DUM90 - <0.518306>*rwfinyric\1/aaefir\1 &&
3> + <0.370793>*DUM89

EMGONYRICEQ: EQUATION
1>EMGONYRIC= <2.87704> + <0.378629>*emgonyric\1 - <3.41856>* &&
2>cpinynj/cpi + <0.685506>*DUM84 + <90.6791>*popnyric/popnynyc &&
3> + <0.381796>*DUM83 + <0.326464>*DUM90

EMBSNYRICEQ: EQUATION
1>EMBSNYRIC= + <0.599661>*embsnyric\1 + <0.0303418>*emtnnyric\1 &&
2> - <0.618832>*rwsenyric\1/rwsenyric\2 + <0.432438>*DUM87 &&
3> - <0.319550>*DUM83

EMHSNYRICEQ: EQUATION
1>EMHSNYRIC= <4.47572> + <0.374295>*emhsnyric\1 + <1.30332>*E80 &&
2> - <4.17291>*rwsenyric/aaeser - <1.10933>*DUM81

EMDSNYRICEQ: EQUATION
1>EMDSNYRIC= <-21.9892> + <0.728200>*emdsnyric\1 + <0.816940>*E82 &&
2> - <1.61080>*cpinynj/cpi + <22.8772>*popnyric/popnyric\1 &&
3> - <0.233544>*DUM91 - <0.245889>*DUM92

EMOSNYRICEQ: EQUATION
1>EMOSNYRIC= <1.38718> + <0.0663402>*ESVO + <0.270839>*EMBSNYRIC &&
2> - <0.286148>*DUM91 - <0.330954>*DUM92 - <1.65153>* &&
3>cpinynj/cpinynj\1

RWMINYRICEQ: EQUATION
1>rwminyric=rwminyric\1*cpinynj/cpinynj\1

YRPICNYRICEQ: EQUATION
1>yrpicnyric=ywwsdnyric+ywpptnyric+yothnyric

YWWSDNYRICEQ: EQUATION
1>YWWSDNYRIC=EXP(<#COEF1:0.651117>+<#COEF2:0.505430>*LN(YWWSDNYRIC\ &&
2>         1)+<#COEF3:0.453102>*LN(WAGESNYRIC))

WAGESNYRICEQ: EQUATION
1>wagesnyric=emminyric*rwminyric+emmnnyric*rwmnnyric+emconyric*rwconyric+
  emtunyric*rwtunyric+ &&
2>emwtnyric*rwwtnyric+emrtnyric*rwrtnyric+emfinyric*rwfinyric+emsenyric*
  rwsenyric+emgonyric*rwgonyric
```

```
EMTUNYRICEQ: EQUATION
1>emtunyric=emtrnyric+emcunyric

EMTRNYRICEQ: EQUATION
1>EMTRNYRIC= <3.42528> + <0.446794>*emtrnyric\1 - <2.72108>* &&
2>cpinynj/cpi + <0.0532594>*yrpicnyric/popnyric + <0.332645>*DUM85

EMWTNYRICEQ: EQUATION
1>EMWTNYRIC= <2.84783> - <2.01493>*cpinynj/cpi + <0.0638282>* &&
2>EMRTNYRIC - <0.155421>*DUM89 - <0.160036>*DUM95 - <0.118520>* &&
3>DUM90

EMRTNYRICEQ: EQUATION
1>EMRTNYRIC= <17.5415> + <0.993732>*emrtnyric\1 - <4.58941>* &&
2>rwrtnyric/aaetr - <21.3709>*cpinynj/cpinynj\1 + <10.1506>* &&
3>yrpicnyric/yrpicnyric\1 - <0.698890>*DUM96

EMSENYRICEQ: EQUATION
1>emsenyric=empsnyric+emnsnyric+embsnyric+emhsnyric+emdsnyric+emssnyric+
  emosnyric

EMPSNYRICEQ: EQUATION
1>EMPSNYRIC= <4.77875> + <0.240172>*empsnyric\1 + <0.259985>*ESVPER &&
2> - <6.82544>*cpinynj/cpinynj\1 + <2.64718>* &&
3>yrpicnyric/yrpicnyric\1 - <5.60590>*urnyric\1 + <0.244383>*DUM87 &&
4> - <0.188810>*DUM78

EMNSNYRICEQ: EQUATION
1>EMNSNYRIC= <0.992989> + <0.700498>*emnsnyric\1 - <1.57067>* &&
2>rwsenyric/rwsenyric\1 + <6.25588>*yrpicnyric/cpinynj/popnyric &&
3> + <0.182982>*DUM94

EMSSNYRICEQ: EQUATION
1>EMSSNYRIC= <-2.43998> + <0.740590>*emssnyric\1 + <23.6170>* &&
2>yrpicnyric/cpinynj/popnyric + <1.38572>*DUM81 + <0.486395>*DUM93 &&
3> - <0.936171>*DUM82

EMTNNYRICEQ: EQUATION
1>emtnnyric=emmnnyric+emconyric+emtunyric+emwtnyric+emrtnyric+emfinyric+
  emsenyric+emgonyric

EBPRNYRICEQ: EQUATION
1>EBPRNYRIC=EXP(<#COEF1:-24.9509>+<#COEF2:0.272401>*LN(EBPRNYRIC\1)+ &&
2>      <#COEF3:0.817483>*LN(EB)+<#COEF4:3.26847>*LN(POPNYRIC/N)- &&
3>      <#COEF5:0.143807>*DUM87+<#COEF6:0.0715010>*DUM92- &&
4>      <#COEF7:0.0491674>*DUM94)

URNYRICEQ: EQUATION
1>URNYRIC= + <0.752513>*urnyric\1 - <0.165216>* &&
2>emtnnyric\1/emtnnyric\2 + <0.374437>*popnyric/popnyric\1 &&
3> - <0.189584>*emtnnyman/emtnnyman\1 + <0.0123793>*DUM76 &&
4> - <0.0209207>*DUM77 - <0.0163163>*DUM78
```

NASSAU EQUATIONS

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RWCONYNASEQ: EQUATION
1>RWCONYNAS=EXP(<#COEF1:-0.890548>+<#COEF2:0.830530>*LN(RWCONYNAS\1)+ &&
2>     <#COEF3:0.270996>*LN(AAECON)+<#COEF4:0.704029>*LN(CPINYNJ\1/ &&
3>       CPINYNJ\2))

RWWTNYNASEQ: EQUATION
1>RWWTNYNAS=EXP(<#COEF1:-1.95672>+<#COEF2:1.21475>*LN(AAETW)+ &&
2>     <#COEF3:1.95311>*LN(CPINYNJ/CPI)-<#COEF4:0.0540442>*LN( &&
3>       URNYNAS\1))

RWRTNYNASEQ: EQUATION
1>RWRTNYNAS=EXP(<#COEF1:-0.799567>+<#COEF2:0.715015>*LN(RWRTNYNAS\1)+ &&
2>     <#COEF3:0.388105>*LN(AAETR)+<#COEF4:0.530801>*LN(CPINYNJ/ &&
3>       CPI))

RWFINYNASEQ: EQUATION
1>RWFINYNAS=EXP(<#COEF1:-0.529415>+<#COEF2:1.08315>*LN(AAEFIR)+ &&
2>     <#COEF3:1.20373>*LN(CPINYNJ/CPINYNJ\1)-<#COEF4:0.294656>* &&
3>     DUM86)

RWGONYNASEQ: EQUATION
1>RWGONYNAS=EXP(<#COEF1:-0.312488>+<#COEF2:0.849649>*LN(RWGONYNAS\1)+ &&
2>     <#COEF3:0.191780>*LN(AAEGOV)+<#COEF4:0.866497>*LN(CPINYNJ/ &&
3>       CPINYNJ\1))

URNYNASEQ: EQUATION
1>URNYNAS= <0.255912> + <0.775633>*urnynas\1 - <0.317131>* &&
2>emtnnyman/emtnnyman\1 + <0.0676767>*cpinynj/cpinynj\1 &&
3> + <0.0160572>*DUM76

YOTHNYNASEQ: EQUATION
1>YOTHNYNAS=EXP(+(<#COEF1:0.406982>*LN(YOTHNYNAS\1/POPNYNAS\1))+ &&
2>     <#COEF2:0.567599>*LN(YOTH/N)+<#COEF3:0.0739700>*LN( &&
3>       EMTNNYMAN))*POPNYNAS

EMCONYNASEQ: EQUATION
1>EMCONYNAS= <32.5156> + <0.831442>*emconynas\1 + <4.97765>*ec/ec\1 &&
2> - <15.5711>*cpinynj/cpi - <11.1648>*rmmtgens/rmmtgens\1 &&
3> - <6.50772>*urnynas\1/urnynas\2 - <3.46730>*DUM91

EMFINYNASEQ: EQUATION
1>EMFINYNAS= <-5.99496> + <0.547928>*emfinynas\1 + <4.54388>*EFIR &&
2> + <2.36120>*DUM89 - <2.84315>*DUM97

EMBSNYNASEQ: EQUATION
1>EMBSNYNAS= <41.6620> + <0.662571>*ESVBUS - <65.7653>*cpinynj/cpi &&
2> + <0.118285>*emtnnynas\1 + <3.09928>*DUM84 + <3.24618>*DUM93

EMDSNYNASEQ: EQUATION
1>EMDSNYNAS= <12.2518> + <0.428965>*emdsnynas\1 + <3.07000>*E82 &&
2> - <8.46916>*cpinynj/cpi
```

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EMSSNYNASEQ: EQUATION
1>EMSSNYNAS= + <0.619675>*emssnynas\1 + <3.15119>*ESVNFP &&
2> - <2.65832>*cpinynj/cpi + <10.7280>*urnynas\2

RWMNNYNASEQ: EQUATION
1>RWMNNYNAS=EXP(<#COEF1:0.936530>+<#COEF2:0.659507>*LN(RWMNNYNAS\1)+ &&
2>     <#COEF3:0.228308>*LN(AAEMFN)+<#COEF4:0.481962>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:0.0941262>*LN(URNYNAS))

RWTUNYNASEQ: EQUATION
1>RWTUNYNAS=EXP(+(<#COEF1:0.553967>*LN(RWTUNYNAS\1))+ &&
2>     <#COEF2:0.437794>*LN(AAER)+<#COEF3:0.794906>*LN(CPINYNJ/CPI)- &&
3>     <#COEF4:0.0723081>*LN(URNYNAS))

RWSENYNASEQ: EQUATION
1>RWSENYNAS=EXP(+(<#COEF1:0.451867>*LN(RWSENYNAS\1))+ &&
2>     <#COEF2:0.564950>*LN(AAESER)+<#COEF3:0.667848>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF4:0.0365067>*LN(URNYNAS))

EMOSNYNASEQ: EQUATION
1>EMOSNYNAS= <42.4464> + <0.792371>*emosnynas\1 - <7.31742>* &&
2>rwsenynas/aaeser - <30.6204>*cpinynj/cpinynj\1 + <0.153225>* &&
3>EMBSNYNAS

YWPPTNYNASEQ: EQUATION
1>YWPPTNYNAS=EXP(+(<#COEF1:0.310257>*LN(YWPPTNYNAS\1))+ &&
2>     <#COEF2:0.561458>*LN(YENTNFADJ)+<#COEF3:0.729952>*LN( &&
3>       EMTNNYNAS\1/EEA\1)+<#COEF4:0.491278>*LN(EBPRNYNAS\1))

YRPICNYNASEQ: EQUATION
1>yrpicnynas=ywwsdnynas+ywpptnynas+yothnynas

YWWSDNYNASEQ: EQUATION
1>YWWSDNYNAS= + <0.212008>*(ywwsdnynas\1) + <0.786045>*WAGESNYNAS

WAGESNYNASEQ: EQUATION
1>wagesnynas=rwmnnynas*emmnnynas+rwconynas*emconynas+rwtunynas*emtunynas+ &&
2>rwwtnynas*emwtnynas+rwrtnynas*emrtnynas+rwfinynas*emfinynas+rwsenynas*
  emsenynas+ &&
3>rwgonynas*emgonynas

EMMNNYNASEQ: EQUATION
1>EMMNNYNAS= + <0.996772>*emmnnynas\1 - <11.1312>*rwmnnynas/aaemfn &&
2> - <70.9580>*cpinynj/cpinynj\1 + <81.6847>* &&
3>yrpicnynas/yrpicnynas\1

EMTUNYNASEQ: EQUATION
1>emtunynas=emtrnynas+emcunynas

EMTRNYNASEQ: EQUATION
1>EMTRNYNAS= <24.5374> + <0.549913>*emtrnynas\1 - <17.7778>* &&
2>cpinynj\1/cpinynj\2 + <0.0394503>*yrpicnynas/popnynas &&
3> + <1.45649>*DUM90 - <1.07199>*DUM92

EMCUNYNASEQ: EQUATION
1>EMCUNYNAS= + <0.755732>*emcunynas\1 + <0.599081>*ERCU &&
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2> + <1.21327>*yrpicnynas/yrpicnynas\1 + <1.09178>*DUM90 &&
3> + <0.982543>*DUM82 - <0.935916>*DUM89 - <0.795471>*DUM92

EMWTNYNASEQ: EQUATION
1>EMWTNYNAS= <-9.32366> + <0.523242>*emwtnynas\1 - <11.9497>* &&
2>rwwtnynas/aaetw + <84.9606>*(yrpicnynas/cpinynj)/popnynas &&
3> + <0.259848>*EMRTNYNAS + <3.14033>*DUM92 + <1.37410>*DUM94

EMRTNYNASEQ: EQUATION
1>EMRTNYNAS= <89.0761> + <0.662903>*emrtnynas\1 + <1.14840>*ETR &&
2> - <14.2989>*rwrtnynas/aaetr - <112.467>*cpinynj/cpinynj\1 &&
3> + <65.8100>*yrpicnynas/yrpicnynas\1 - <4.79338>*DUM92 &&
4> - <4.27970>*DUM78

EMGONYNASEQ: EQUATION
1>EMGONYNAS= + <0.796777>*emgonynas\1 + <5.33452>*EGF + <5.92318>* &&
2>DUM78 - <5.18447>*DUM92 + <0.0461749>*yrpicnynas/popnynas

EMSENYNASEQ: EQUATION
1>emsenynas=empsnynas+emnsnynas+embsnynas+emhsnynas+emdsnynas+emssnynas+
  emosnynas

EMPSNYNASEQ: EQUATION
1>EMPSNYNAS= <15.5668> + <0.630409>*empsnynas\1 - <11.7459>* &&
2>cpinynj/cpi + <0.0658251>*yrpicnynas/popnynas - <0.912939>*DUM81 &&
3> + <1.03303>*DUM83

EMNSNYNASEQ: EQUATION
1>EMNSNYNAS= <11.2729> + <0.455034>*ESVENT + <0.0283449>* &&
2>yrpicnynas/popnynas + <1.29586>*DUM90 - <0.744973>*DUM94

EMHSNYNASEQ: EQUATION
1>EMHSNYNAS= + <0.908067>*emhsnynas\1 + <50.2177>* &&
2>(yrpicnynas/cpinynj)/popnynas - <4.25298>*rwsenynas/rwsenynas\1

EMTNNYNASEQ: EQUATION
1>emtnnynas=emmnnynas+emconynas+emtunynas+emwtnynas+emrtnynas+emfinynas+
  emsenynas+emgonynas

EBPRNYNASEQ: EQUATION
1>EBPRNYNAS=EXP(<#COEF1:1.95015>+<#COEF2:0.601102>*LN(EBPRNYNAS\1)+ &&
2>      <#COEF3:0.232392>*LN(EB)+<#COEF4:0.241338>*LN(EMTNNYNAS/EEA)- &&
3>      <#COEF5:0.200101>*DUM87-<#COEF6:0.104250>*DUM94- &&
4>      <#COEF7:0.0461820>*DUM84-<#COEF8:0.0676973>*DUM89- &&
5>      <#COEF9:0.0529577>*DUM91)
```

SUFFOLK EQUATIONS

```
RWMINYSUFEQ: EQUATION
1>rwminysuf=rwminysuf\1*cpinynj/cpinynj\1

RWCONYSUFEQ: EQUATION
1>RWCONYSUF=EXP(<#COEF1:-7.10789>+<#COEF2:1.76967>*LN(AAECON)+ &&
2>     <#COEF3:0.793821>*LN(CPINYNJ/CPI))

RWTUNYSUFEQ: EQUATION
1>RWTUNYSUF=EXP(<#COEF1:0.327716>+<#COEF2:0.799590>*LN(RWTUNYSUF\1)+ &&
2>     <#COEF3:0.174063>*LN(AAER\1)+<#COEF4:0.405676>*LN(CPINYNJ/ &&
3>       CPINYNJ\1))

RWSENYSUFEQ: EQUATION
1>RWSENYSUF=EXP(<#COEF1:0.521336>+<#COEF2:0.274862>*LN(RWSENYSUF\1)+ &&
2>     <#COEF3:0.692514>*LN(AAESER)+<#COEF4:0.803052>*LN(CPINYNJ/ &&
3>       CPI))

RWGONYSUFEQ: EQUATION
1>RWGONYSUF=EXP(<#COEF1:-1.40281>+<#COEF2:1.19367>*LN(AAEGOV)+ &&
2>     <#COEF3:1.69256>*LN(CPINYNJ/CPI)-<#COEF4:0.740347>*URNYSUF\ &&
3>     1)

YOTHNYSUFEQ: EQUATION
1>YOTHNYSUF=EXP(+(<#COEF1:0.414568>*LN(YOTHNYSUF\1/POPNYSUF\1))+ &&
2>     <#COEF2:0.531856>*LN(YOTH/N)+<#COEF3:0.0712054>*LN( &&
3>       EMTNNYNAS))*POPNYSUF

EMMNNYSUFEQ: EQUATION
1>EMMNNYSUF= + <0.857013>*emmnnysuf\1 + <2.48859>*EM - <34.4803>* &&
2>cpinynj/cpi + <5.89868>*DUM86 - <6.30375>*DUM91

EMCONYSUFEQ: EQUATION
1>EMCONYSUF= <-208.633> + <0.881508>*emconysuf\1 + <3.37532>*EC &&
2> - <36.2626>*rwconysuf/rwconysuf\1 - <93.7955>*cpinynj/cpi &&
3> + <336.022>*popnysuf\1/popnysuf\2 - <5.83895>* &&
4>rmmtgens/rmmtgens\1 + <2.91278>*DUM87

EMFINYSUFEQ: EQUATION
1>EMFINYSUF= <-6.38826> + <0.356314>*emfinysuf\1 + <3.05099>*EFIR &&
2> + <1.37711>*rmmtgens/rmgbs3ns + <1.67600>*DUM88

EMGONYSUFEQ: EQUATION
1>EMGONYSUF= + <0.818818>*emgonysuf\1 + <6.28835>*EGF + <5.71614>* &&
2>DUM78 - <3.68571>*DUM91 - <2.90802>*DUM92

EMBSNYSUFEQ: EQUATION
1>EMBSNYSUF= <27.2278> + <0.867306>*embsnysuf\1 + <0.634581>*ESVBUS &&
2> - <9.60294>*rwsenysuf/aaeser - <12.0709>*cpinynj/cpinynj\1 &&
3> - <2.12382>*DUM91 + <1.80747>*DUM95
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```
EMDSNYSUFEQ: EQUATION
1>EMDSNYSUF= <-10.6554> + <0.851158>*emdsnysuf\1 + <1.02834>*E82 &&
2> - <5.62704>*cpinynj/cpi + <15.9407>*popnysuf\1/popnysuf\2 &&
3> + <0.840451>*DUM96

EMOSNYSUFEQ: EQUATION
1>EMOSNYSUF= <22.3939> + <0.609925>*emosnysuf\1 + <0.225068>*ESVO &&
2> - <18.3462>*cpinynj/cpinynj\1 - <2.34449>*DUM78

EMCUNYSUFEQ: EQUATION
1>EMCUNYSUF= + <0.573170>*emcunysuf\1 + <1.53975>*ERCU &&
2> + <0.0200804>*yrpicnysuf\2/popnysuf\2 + <0.806622>*DUM87 &&
3> - <0.808044>*DUM89 + <0.513220>*DUM91 - <0.450147>*DUM83 &&
4> - <0.441243>*DUM79

EMTRNYSUFEQ: EQUATION
1>EMTRNYSUF= + <0.713033>*emtrnysuf\1 - <2.39566>*cpinynj/cpi &&
2> + <40.1834>*(yrpicnysuf/cpinynj)/popnysuf + <1.03903>*DUM95 &&
3> + <0.824881>*DUM80

EMTUNYSUFEQ: EQUATION
1>emtunysuf=emtrnysuf+emcunysuf

EMHSNYSUFEQ: EQUATION
1>EMHSNYSUF= <-2.14112> + <0.906332>*emhsnysuf\1 + <43.3569>* &&
2>yrpicnysuf\1/cpinynj\1/popnysuf\1

URNYSUFEQ: EQUATION
1>URNYSUF= <0.239325> + <0.726268>*urnysuf\1 - <0.244361>* &&
2>emtnnysuf/emtnnysuf\1 + <0.00381362>*RUC + <0.0260249>*DUM76 &&
3> - <0.00958675>*DUM87

RWMNNYSUFEQ: EQUATION
1>RWMNNYSUF=EXP(<#COEF1:2.04148>+<#COEF2:0.469232>*LN(RWMNNYSUF\1)+ &&
2>     <#COEF3:0.345564>*LN(AAEMFN)+<#COEF4:0.867731>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:1.96629>*URNYSUF)

RWWTNYSUFEQ: EQUATION
1>RWWTNYSUF=EXP(+(<#COEF1:0.806495>*LN(RWWTNYSUF\1))+ &&
2>     <#COEF2:0.208725>*LN(AAETW)-<#COEF3:0.892457>*URNYSUF)

RWRTNYSUFEQ: EQUATION
1>RWRTNYSUF=EXP(+(<#COEF1:0.790737>*LN(RWRTNYSUF\1))+ &&
2>     <#COEF2:0.223147>*LN(AAETR)-<#COEF3:0.281727>*URNYSUF)

RWFINYSUFEQ: EQUATION
1>RWFINYSUF=EXP(+(<#COEF1:0.278209>*LN(RWFINYSUF\1))+ &&
2>     <#COEF2:0.739757>*LN(AAEFIR)-<#COEF3:1.04554>*URNYSUF)

YRPICNYSUFEQ: EQUATION
1>yrpicnysuf=ywwsdnysuf+ywpptnysuf+yothnysuf

YWWSDNYSUFEQ: EQUATION
1>YWWSDNYSUF=EXP(+(<#COEF1:0.393861>*LN(YWWSDNYSUF\1))+ &&
2>     <#COEF2:0.608068>*LN(WAGESNYSUF))
```

```
WAGESNYSUFEQ: EQUATION
1>wagesnysuf=rwminysuf*emminysuf+rwmnnysuf*emmnnysuf+rwconysuf*emconysuf+
 rwtunysuf*emtunysuf+ &&
2>rwwtnysuf*emwtnysuf+rwrtnysuf*emrtnysuf+rwfinysuf*emfinysuf+rwsenysuf*
 emsenysuf+ &&
3>rwgonysuf*emgonysuf

YWPPTNYSUFEQ: EQUATION
1>YWPPTNYSUF=EXP(+(<#COEF1:0.279320>*LN(YWPPTNYSUF\1))+ &&
2>      <#COEF2:0.300931>*LN(YENTNFADJ)+<#COEF3:0.989646>*LN( &&
3>        EMTNNYSUF/EEA)+<#COEF4:0.608820>*LN(EBPRNYSUF))

EBPRNYSUFEQ: EQUATION
1>EBPRNYSUF=EXP(<#COEF1:1.85201>+<#COEF2:0.397843>*LN(EBPRNYSUF\1)+ &&
2>      <#COEF3:0.626188>*LN(EB)+<#COEF4:0.315246>*LN(EMTNNYSUF/EB)- &&
3>      <#COEF5:0.154426>*DUM87+<#COEF6:0.0779292>*DUM92- &&
4>      <#COEF7:0.0589271>*DUM89+<#COEF8:0.0479926>*DUM82)

EMTNNYSUFEQ: EQUATION
1>emtnnysuf=emminysuf+emmnnysuf+emconysuf+emtunysuf+emwtnysuf+emrtnysuf+
 emfinysuf+emsenysuf+emgonysuf

EMWTNYSUFEQ: EQUATION
1>EMWTNYSUF= + <0.191392>*emwtnysuf\1 + <3.41130>*ETW - <4.08549>* &&
2>rwwtnysuf/aaetw - <14.6722>*cpinynj/cpinynj\1 + <0.322278>* &&
3>EMRTNYSUF - <3.29364>*DUM92

EMRTNYSUFEQ: EQUATION
1>EMRTNYSUF= <71.4082> + <1.05797>*emrtnysuf\1 - <16.7111>* &&
2>rwrtnysuf/aaetr - <81.7371>*cpinynj/cpinynj\1 + <32.9215>* &&
3>yrpicnysuf/yrpicnysuf\1 - <3.11428>*DUM96

EMSENYSUFEQ: EQUATION
1>emsenysuf=empsnysuf+emnsnysuf+embsnysuf+emhsnysuf+emdsnysuf+emssnysuf+
 emosnysuf

EMPSNYSUFEQ: EQUATION
1>EMPSNYSUF= + <0.764424>*empsnysuf\1 + <12.5547>* &&
2>yrpicnysuf/cpinynj/popnysuf + <0.444790>*DUM90

EMNSNYSUFEQ: EQUATION
1>EMNSNYSUF= + <0.882032>*emnsnysuf\1 + <0.541249>*ESVENT &&
2> - <2.41133>*cpinynj/cpinynj\1 + <2.54026>* &&
3>yrpicnysuf/yrpicnysuf\1 - <0.730167>*DUM91

EMSSNYSUFEQ: EQUATION
1>EMSSNYSUF= <9.93857> + <0.478624>*emssnysuf\1 + <2.74133>*ESVNFP &&
2> - <3.07520>*rwsenysuf/aaeser - <9.00546>*cpinynj/cpinynj\1 &&
3> + <18.5732>*yrpicnysuf/cpinynj/popnysuf
```

DUTCHESS EQUATIONS

```
RWMINYDUTEQ: EQUATION
1>rwminydut=rwminydut\1*cpinynj/cpinynj\1

RWCONYDUTEQ: EQUATION
1>RWCONYDUT=EXP(+(<#COEF1:0.929902>*LN(RWCONYDUT\1))+ &&
2>     <#COEF2:0.0820648>*LN(AAECON)-<#COEF3:0.188068>*DUM94)

RWTUNYDUTEQ: EQUATION
1>RWTUNYDUT=EXP(+(<#COEF1:0.571174>*LN(RWTUNYDUT\1))+ &&
2>     <#COEF2:0.433903>*LN(AAER)+<#COEF3:1.18959>*LN(CPINYNJ/ &&
3>       CPINYNJ\1))

RWWTNYDUTEQ: EQUATION
1>RWWTNYDUT=EXP(<#COEF1:0.985439>+<#COEF2:0.558047>*LN(RWWTNYDUT\1)+ &&
2>     <#COEF3:0.358544>*LN(AAETW))

RWRTNYDUTEQ: EQUATION
1>RWRTNYDUT=EXP(+(<#COEF1:0.537634>*LN(RWRTNYDUT\1))+ &&
2>     <#COEF2:0.465251>*LN(AAETR)-<#COEF3:0.0355824>*LN(URNYDUT\1))

RWFINYDUTEQ: EQUATION
1>RWFINYDUT=EXP(<#COEF1:-0.418034>+<#COEF2:0.860321>*LN(RWFINYDUT\1)+ &&
2>     <#COEF3:0.171876>*LN(AAEFIR)+<#COEF4:2.58516>*LN(CPINYNJ/ &&
3>       CPINYNJ\1)-<#COEF5:0.105534>*DUM85+<#COEF6:0.263517>* &&
4>     DUM86+<#COEF7:0.155988>*DUM83+<#COEF8:0.143553>*DUM87- &&
5>     <#COEF9:0.194438>*DUM94)

RWSENYDUTEQ: EQUATION
1>RWSENYDUT=EXP(<#COEF1:0.144210>+<#COEF2:0.987618>*LN(AAESER)+ &&
2>     <#COEF3:1.03563>*LN(CPINYNJ/CPI)-<#COEF4:0.0340900>*LN( &&
3>       URNYDUT\1))

RWGONYDUTEQ: EQUATION
1>RWGONYDUT=EXP(<#COEF1:-0.231760>+<#COEF2:0.689851>*LN(RWGONYDUT\1)+ &&
2>     <#COEF3:0.342942>*LN(AAEGOV)-<#COEF4:0.0195189>*LN(URNYDUT\ &&
3>       1))

YOTHNYDUTEQ: EQUATION
1>YOTHNYDUT=EXP(<#COEF1:0.138085>+<#COEF2:0.773883>*LN(YOTHNYDUT\1/ &&
2>       POPNYDUT\1)+<#COEF3:0.213432>*LN(YOTH/N))*POPNYDUT

EMMNNYDUTEQ: EQUATION
1>EMMNNYDUT= + <0.871961>*emmnnydut\1 + <1.42298>*EM - <22.9188>* &&
2>cpinynj/cpi - <2.59841>*DUM80 - <3.02495>*DUM93

EMCONYDUTEQ: EQUATION
1>EMCONYDUT= <-63.9432> + <0.943751>*emconydut\1 - <11.4400>* &&
2>cpinynj/cpinynj\1 + <76.0041>*popnydut/popnydut\1 - <1.16304>* &&
3>DUM93 - <0.912682>*DUM91
```

```
EMTRNYDUTEQ: EQUATION
1>EMTRNYDUT= <-0.557787> + <0.842781>*emtrnydut\1 + <6.05805>* &&
2>yrpicnydut\1/cpinynj\1/popnydut\1 - <0.381996>*DUM91 &&
3> + <0.214298>*DUM95

EMCUNYDUTEQ: EQUATION
1>EMCUNYDUT= <-0.297320> + <0.694440>*emcunydut\1 + <0.770882>* &&
2>yrpicnydut\1/yrpicnydut\2 - <0.229422>*DUM97 - <0.192443>*DUM85

EMWTNYDUTEQ: EQUATION
1>EMWTNYDUT= + <0.964927>*emwtnydut\1 + <0.00337005>*EMMNNYDUT &&
2> - <0.397905>*DUM88

EMFINYDUTEQ: EQUATION
1>EMFINYDUT= + <0.735414>*emfinydut\1 + <0.255722>*EFIR &&
2> - <2.12264>*cpinynj/cpinynj\1 + <1.63841>* &&
3>yrpicnydut\1/yrpicnydut\2 + <0.463832>*DUM87 - <0.343222>*DUM95

EMGONYDUTEQ: EQUATION
1>EMGONYDUT= <31.9327> + <3.72613>*EGF - <2.60526>*rwgonydut/aaegov &&
2> - <21.9901>*cpinynj/cpi + <48.9512>* &&
3>yrpicnydut\1/cpinynj\1/popnydut\1 - <0.382196>*DUM80 &&
4> + <0.463061>*DUM89 - <0.442733>*DUM93

EMPSNYDUTEQ: EQUATION
1>EMPSNYDUT= + <0.593826>*empsnydut\1 + <0.348604>*ESVPER &&
2> - <0.386570>*cpinynj/cpi - <0.242160>*DUM97

EMNSNYDUTEQ: EQUATION
1>EMNSNYDUT= + <0.859875>*emnsnydut\1 + <4.97380>* &&
2>yrpicnydut/cpinynj/popnydut - <0.160394>*DUM90 + <0.194445>*DUM94 &&
3> - <0.482259>*cpinynj/cpi

EMBSNYDUTEQ: EQUATION
1>EMBSNYDUT= + <0.845536>*embsnydut\1 + <0.150897>*ESVBUS &&
2> - <1.15128>*DUM94

EMHSNYDUTEQ: EQUATION
1>EMHSNYDUT= <4.81881> + <0.465478>*emhsnydut\1 + <0.0788017>*E80 &&
2> - <3.09932>*cpinynj/cpi + <0.112024>*yrpicnydut\1/popnydut\1

EMTUNYDUTEQ: EQUATION
1>emtunydut=emtrnydut+emcunydut

EMDSNYDUTEQ: EQUATION
1>EMDSNYDUT= <0.460087> + <0.321710>*emdsnydut\1 + <1.27390>*E82 &&
2> + <0.0438666>*yrpicnydut\1/popnydut\1

RWMNNYDUTEQ: EQUATION
1>RWMNNYDUT=EXP(<#COEF1:1.10113>+<#COEF2:0.787157>*LN(RWMNNYDUT\1)+ &&
2>      <#COEF3:0.0888887>*LN(AAEMFN\1)-<#COEF4:0.0588951>*LN( &&
3>         URNYDUT)+<#COEF5:0.125091>*DUM84)

YRPICNYDUTEQ: EQUATION
1>yrpicnydut=ywwsdnydut+ywpptnydut+yothnydut
```

```
YWWSDNYDUTEQ: EQUATION
1>YWWSDNYDUT=EXP(<#COEF1:0.243200>+<#COEF2:0.409906>*LN(YWWSDNYDUT\ &&
2>        1)+<#COEF3:0.578757>*LN(WAGESNYDUT))

WAGESNYDUTEQ: EQUATION
1>wagesnydut=rwminydut*emminydut+rwmnnydut*emmnnydut+rwconydut*emconydut+
  emtunydut*rwtunydut+ &&
2>rwwtnydut*emwtnydut+rwrtnydut*emrtnydut+rwfinydut*emfinydut+emsenydut*
  rwsenydut+emgonydut*rwgonydut

YWPPTNYDUTEQ: EQUATION
1>YWPPTNYDUT=EXP(<#COEF1:3.28033>+<#COEF2:0.457848>*LN(YWPPTNYDUT\1)+ &&
2>      <#COEF3:0.590708>*LN(YENTNFADJ+YENTAFADJ)+<#COEF4:0.758547>* &&
3>      LN(EMTNNYDUT/EEA))

URNYDUTEQ: EQUATION
1>URNYDUT= <0.293413> + <0.421924>*urnydut\1 + <0.613915>*URNYWES &&
2> - <0.121739>*cpinynj/cpi - <0.166719>*emtnnydut/emtnnydut\1 &&
3> + <0.0191372>*DUM93

EMTNNYDUTEQ: EQUATION
1>emtnnydut=emminydut+emmnnydut+emconydut+emtunydut+emwtnydut+emrtnydut+
  emfinydut+emsenydut+emgonydut

EMRTNYDUTEQ: EQUATION
1>EMRTNYDUT= <9.04963> + <0.986753>*emrtnydut\1 - <7.68955>* &&
2>cpinynj/cpi - <1.59916>*DUM91 - <9.95722>*URNYDUT

EMSENYDUTEQ: EQUATION
1>emsenydut=empsnydut+emnsnydut+embsnydut+emhsnydut+emdsnydut+emssnydut+
  emosnydut

EMSSNYDUTEQ: EQUATION
1>EMSSNYDUT= <2.10979> + <0.666041>*emssnydut\1 - <1.67894>* &&
2>rwsenydut/aaeser + <0.0646577>*yrpicnydut/popnydut + <2.69395>* &&
3>urnydut\1

EMOSNYDUTEQ: EQUATION
1>EMOSNYDUT= <2.08669> + <0.984880>*emosnydut\1 - <1.48872>* &&
2>rwsenydut/aaeser - <4.54742>*URNYDUT - <0.299210>*DUM91

EBPRNYDUTEQ: EQUATION
1>EBPRNYDUT= <-2336.50> + <0.757804>*ebprnydut\1 + <0.356355>*EB &&
2> - <1558.79>*DUM87 + <1202.40>*DUM92 + <1363.81>*DUM94
```

ORANGE EQUATIONS

```
RWMINYORAEQ: EQUATION
1>rwminyora=rwminyora\1*cpinynj/cpinynj\1

RWCONYORAEQ: EQUATION
1>RWCONYORA=EXP(<#COEF1:0.296865>+<#COEF2:0.973205>*LN(RWCONYORA\1)+ &&
2>     <#COEF3:0.520132>*LN(CPINYNJ/CPINYNJ\1))

RWTUNYORAEQ: EQUATION
1>RWTUNYORA=EXP(+(<#COEF1:0.974795>*LN(AAER))+<#COEF2:2.12100>*LN( &&
2>       CPINYNJ/CPI)-<#COEF3:0.135364>*LN(URNYORA\1))

RWWTNYORAEQ: EQUATION
1>RWWTNYORA=EXP(<#COEF1:-1.54682>+<#COEF2:1.13419>*LN(AAETW)+ &&
2>     <#COEF3:1.49920>*LN(CPINYNJ/CPI)-<#COEF4:0.0959423>*LN( &&
3>       URNYORA\1))

RWRTNYORAEQ: EQUATION
1>RWRTNYORA=EXP(<#COEF1:0.273353>+<#COEF2:0.297358>*LN(RWRTNYORA\1)+ &&
2>     <#COEF3:0.669102>*LN(AAETR)+<#COEF4:0.501634>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:0.0766307>*LN(URNYORA\1))

RWFINYORAEQ: EQUATION
1>RWFINYORA=EXP(+(<#COEF1:0.754736>*LN(RWFINYORA\1))+ &&
2>     <#COEF2:0.234352>*LN(AAEFIR)+<#COEF3:1.88573>*LN(CPINYNJ/ &&
3>       CPINYNJ\1)+<#COEF4:0.262852>*DUM86)

RWSENYORAEQ: EQUATION
1>RWSENYORA=EXP(<#COEF1:0.308168>+<#COEF2:0.719894>*LN(RWSENYORA\1)+ &&
2>     <#COEF3:0.255887>*LN(AAESER))

RWGONYORAEQ: EQUATION
1>RWGONYORA=EXP(<#COEF1:-0.996853>+<#COEF2:1.12356>*LN(AAEGOV)+ &&
2>     <#COEF3:1.53210>*LN(CPINYNJ/CPI))

URNYORAEQ: EQUATION
1>URNYORA= <-0.103303> + <0.947602>*URNYROC - <0.000485934>* &&
2>emtnnyora\1 + <0.155399>*cpinynj/cpinynj\1 - <0.0112023>*DUM78 &&
3> - <0.00933185>*DUM79

YOTHNYORAEQ: EQUATION
1>YOTHNYORA=EXP(<#COEF1:-2.27513>+<#COEF2:0.0899978>*LN(YOTHNYORA\1/ &&
2>       POPNYORA\1)+<#COEF3:0.749579>*LN(YOTH/N)+ &&
3>     <#COEF4:0.472977>*LN(EMTNNYWES+EMTNNYROC))*POPNYORA

EMMNNYORAEQ: EQUATION
1>EMMNNYORA= + <0.851392>*emmnnyora\1 + <1.00880>*EM - <16.4632>* &&
2>cpinynj/cpinynj\1 + <1.17421>*DUM76 - <1.02230>*DUM80

EMCONYORAEQ: EQUATION
1>EMCONYORA= + <0.816334>*emconyora\1 + <0.182758>*EC &&
2> - <0.0426912>*RMMTGENS + <4.06798>*DUM88 - <1.55383>*DUM82
```

```
EMRTNYORAEQ: EQUATION
1>EMRTNYORA= <2.79220> + <0.610428>*emrtnyora\1 + <0.394565>*ETR &&
2> - <32.1111>*URNYORA

EMFINYORAEQ: EQUATION
1>EMFINYORA= <-5.34372> + <0.741234>*emfinyora\1 + <0.280124>*EFIR &&
2> + <3.92523>*yrpicnyora\2/yrpicnyora\3 + <0.353776>* &&
3>rmmtgens/rmgbs3ns - <0.368184>*DUM82 + <0.421070>*DUM91

EMNSNYORAEQ: EQUATION
1>EMNSNYORA= + <0.763965>*emnsnyora\1 + <0.0172270>* &&
2>yrpicnyora\1/popnyora\1 + <0.180047>*DUM82 - <0.155461>*DUM92

EMBSNYORAEQ: EQUATION
1>EMBSNYORA= <-2.58756> + <0.810623>*embsnyora\1 + <25.7529>* &&
2>yrpicnyora/cpinynj/popnyora + <1.20059>*DUM92 - <0.625367>*DUM94 &&
3> + <1.11983>*DUM93 + <0.729166>*DUM96

EMHSNYORAEQ: EQUATION
1>EMHSNYORA= <0.667780> + <0.546894>*emhsnyora\1 + <0.391429>*E80

EMDSNYORAEQ: EQUATION
1>EMDSNYORA= <2.15920> + <0.174428>*emdsnyora\1 + <0.653731>*E82 &&
2> - <0.432112>*DUM81 - <0.0959271>*DUM93 - <1.98977>*cpinynj/cpi

EMOSNYORAEQ: EQUATION
1>EMOSNYORA= <8.23826> + <0.693365>*emosnyora\1 - <6.61392>* &&
2>cpinynj/cpinynj\1 + <0.293537>*DUM87 - <8.74994>*urnyora\1

EMGONYORAEQ: EQUATION
1>EMGONYORA= + <0.453661>*emgonyora\1 + <0.520036>*EGSL &&
2> + <2.37111>*EGF - <2.68239>*rwgonyora/rwgonyora\1 + <0.0664786>* &&
3>yrpicnyora\1/popnyora\1

RWMNNYORAEQ: EQUATION
1>RWMNNYORA=EXP(<#COEF1:1.68736>+<#COEF2:0.604442>*LN(RWMNNYORA\1)+ &&
2>      <#COEF3:0.176804>*LN(AAEMFN)-<#COEF4:0.178329>*LN(URNYORA))

EMWTNYORAEQ: EQUATION
1>EMWTNYORA= + <0.255560>*emwtnyora\1 - <0.592971>* &&
2>cpinynj/cpinynj\1 + <0.228645>*EMRTNYORA - <0.567571>*DUM93

EMPSNYORAEQ: EQUATION
1>EMPSNYORA= <3.34375> + <0.938250>*empsnyora\1 + <0.139929>*ESVPER &&
2> - <3.56284>*cpinynj/cpi + <0.338161>*DUM82

YRPICNYORAEQ: EQUATION
1>yrpicnyora=ywwsdnyora+ywpptnyora+yothnyora

YWWSDNYORAEQ: EQUATION
1>YWWSDNYORA=EXP(<#COEF1:-0.272967>+<#COEF2:0.450513>*LN(YWWSDNYORA\ &&
2>         1)+<#COEF3:0.572263>*LN(WAGESNYORA))
```

```
WAGESNYORAEQ: EQUATION
1>wagesnyora=rwminyora*emminyora+rwmnnyora*emmnnyora+rwconyora*emconyora+
 rwtunyora*emtunyora+ &&
2>rwwtnyora*emwtnyora+rwrtnyora*emrtnyora+rwfinyora*emfinyora+rwsenyora*
 emsenyora+rwgonyora*emgonyora

YWPPTNYORAEQ: EQUATION
1>YWPPTNYORA=EXP(<#COEF1:6.19583>+<#COEF2:0.254877>*LN(YWPPTNYORA\1)+ &&
2>      <#COEF3:0.556909>*LN(YENTNFADJ)+<#COEF4:1.79187>*LN( &&
3>        EMTNNYORA/EEA))

EMTNNYORAEQ: EQUATION
1>emtnnyora=emminyora+emmnnyora+emconyora+emtunyora+emwtnyora+emrtnyora+
 emfinyora+emsenyora+emgonyora

EMTUNYORAEQ: EQUATION
1>emtunyora=emtrnyora+emcunyora

EMTRNYORAEQ: EQUATION
1>EMTRNYORA= <-0.635516> + <0.823473>*emtrnyora\1 + <10.9832>* &&
2>yrpicnyora/cpinynj/popnyora - <0.261423>*DUM91

EMCUNYORAEQ: EQUATION
1>EMCUNYORA= + <0.718163>*emcunyora\1 + <0.488242>* &&
2>yrpicnyora/yrpicnyora\1 + <0.179615>*DUM89

EMSENYORAEQ: EQUATION
1>emsenyora=empsnyora+emnsnyora+embsnyora+emhsnyora+emdsnyora+emssnyora+
 emosnyora

EMSSNYORAEQ: EQUATION
1>EMSSNYORA= <-2.59576> + <0.536584>*emssnyora\1 + <0.577845>* &&
2>ESVNFP + <21.8972>*yrpicnyora/cpinynj/popnyora + <0.316009>*DUM91

EBPRNYORAEQ: EQUATION
1>EBPRNYORA= <-1955.07> + <0.704499>*ebprnyora\1 + <0.408246>*EB &&
2> - <2099.67>*DUM87
```

PUTNAM EQUATIONS

```
RWCONYPUTEQ: EQUATION
1>RWCONYPUT=EXP(+(<#COEF1:0.936647>*LN(RWCONYPUT\1))+ &&
2>      <#COEF2:0.0672902>*LN(AAECON)+<#COEF3:0.786460>*LN(CPINYNJ/ &&
3>        CPINYNJ\1))

RWRTNYPUTEQ: EQUATION
1>RWRTNYPUT=EXP(<#COEF1:0.264773>+<#COEF2:0.608224>*LN(RWRTNYPUT\1)+ &&
2>      <#COEF3:0.363159>*LN(AAETR)-<#COEF4:0.0465898>*LN(URNYPUT\1))

RWFINYPUTEQ: EQUATION
1>RWFINYPUT=EXP(<#COEF1:-1.71832>+<#COEF2:0.144857>*LN(RWFINYPUT\1)+ &&
2>      <#COEF3:0.978177>*LN(AAEFIR)+<#COEF4:1.80232>*LN(CPINYNJ/ &&
3>        CPI)-<#COEF5:0.707767>*DUM85+<#COEF6:0.721881>*DUM93+ &&
4>      <#COEF7:0.479106>*DUM92)

RWSENYPUTEQ: EQUATION
1>RWSENYPUT=EXP(<#COEF1:0.769516>+<#COEF2:0.415338>*LN(RWSENYPUT\1)+ &&
2>      <#COEF3:0.511444>*LN(AAESER)+<#COEF4:0.578488>*LN(CPINYNJ/ &&
3>        CPI))

RWGONYPUTEQ: EQUATION
1>RWGONYPUT=EXP(<#COEF1:-0.928868>+<#COEF2:0.781176>*LN(RWGONYPUT\1)+ &&
2>      <#COEF3:0.322398>*LN(AAEGOV)+<#COEF4:1.34936>*LN(CPINYNJ/ &&
3>        CPINYNJ\1))

URNYPUTEQ: EQUATION
1>URNYPUT= <-0.184346> + <0.0571299>*urnyput\1 + <1.31848>*URNYWES &&
2> + <0.0345001>*emtnnyput\1/emtnnyput\2 + <0.125012>* &&
3>cpinynj/cpinynj\1 - <0.00820190>*DUM84 + <0.0106788>*DUM78

EMMNNYPUTEQ: EQUATION
1>EMMNNYPUT= + <0.987436>*emmnnyput\1 + <0.0725848>*EM - <1.27556>* &&
2>cpinynj/cpinynj\1 + <0.243357>*DUM85

EMCONYPUTEQ: EQUATION
1>EMCONYPUT= <-0.641577> + <0.469328>*emconyput\1 + <0.394095>*EC &&
2> - <0.593231>*rmmtgens/rmmtgens\1 + <0.324488>*DUM88

EMWTNYPUTEQ: EQUATION
1>EMWTNYPUT= <2.91495> + <0.455302>*emwtnyput\1 - <2.40491>* &&
2>cpinynj/cpinynj\1 - <0.106689>*DUM87 - <0.124137>*DUM83 &&
3> - <0.117208>*DUM84 - <0.0988986>*DUM82

EMRTNYPUTEQ: EQUATION
1>EMRTNYPUT= <4.42089> + <0.675565>*emrtnyput\1 - <2.84746>* &&
2>cpinynj/cpinynj\1 - <7.85296>*URNYPUT

EMFINYPUTEQ: EQUATION
1>EMFINYPUT= <1.33011> + <0.749581>*emfinyput\1 - <1.00999>* &&
2>cpinynj/cpinynj\1 - <0.395875>*DUM88 + <0.278938>*DUM97 &&
3> - <0.136456>*DUM82
```

```
EMPSNYPUTEQ: EQUATION
1>EMPSNYPUT= + <0.366438>*empsnyput\1 + <0.0896692>*ESVPER &&
2> - <1.61356>*URNYPUT + <0.0918729>*DUM83 + <0.0854187>*DUM81

EMNSNYPUTEQ: EQUATION
1>EMNSNYPUT= <1.36670> + <0.140855>*ESVENT - <1.19917>*cpinynj/cpi &&
2> + <0.105955>*DUM86 + <0.0709322>*DUM89 + <0.0676094>*DUM78 &&
3> + <0.0846681>*DUM97

EMBSNYPUTEQ: EQUATION
1>EMBSNYPUT= <-0.667369> + <0.709604>*embsnyput\1 + <0.994677>* &&
2>emtnnyput\1/emtnnyput\2 + <0.180626>*DUM89 - <0.319002>*DUM90 &&
3> - <3.05964>*urnyput\1 + <0.127318>*DUM94

EMDSNYPUTEQ: EQUATION
1>EMDSNYPUT= <0.0644182> + <0.647114>*emdsnyput\1 + <0.00450410>* &&
2>yrpicnyput\1/popnyput\1 + <0.0899833>*DUM94 + <0.0782743>*DUM83 &&
3> - <0.0816984>*DUM96

EMSSNYPUTEQ: EQUATION
1>EMSSNYPUT= <-0.297577> + <0.215610>*emssnyput\1 + <0.141614>* &&
2>ESVNFP + <0.0346694>*yrpicnyput\1/popnyput\1 - <0.149625>*DUM81

EMOSNYPUTEQ: EQUATION
1>EMOSNYPUT= <0.447922> + <0.816953>*emosnyput\1 - <0.465229>* &&
2>cpinynj/cpinynj\1 + <0.686038>*yrpicnyput\1/cpinynj\1/popnyput\1 &&
3> + <0.0892175>*DUM91 + <0.0748270>*DUM84

RWMNNYPUTEQ: EQUATION
1>RWMNNYPUT=EXP(<#COEF1:2.05395>+<#COEF2:0.747911>*LN(RWMNNYPUT\1)+ &&
2>     <#COEF3:0.829850>*LN(CPINYNJ/CPI)-<#COEF4:0.141944>*LN( &&
3>       URNYPUT)+<#COEF5:0.189077>*DUM83)

RWTUNYPUTEQ: EQUATION
1>RWTUNYPUT=EXP(<#COEF1:1.71531>+<#COEF2:0.586940>*LN(RWTUNYPUT\1)+ &&
2>     <#COEF3:0.233381>*LN(AAER)+<#COEF4:1.06244>*LN(CPINYNJ/CPI)- &&
3>     <#COEF5:0.0580356>*LN(URNYPUT)+<#COEF6:0.105811>*DUM79)

RWWTNYPUTEQ: EQUATION
1>RWWTNYPUT=EXP(+(<#COEF1:0.623443>*LN(RWWTNYPUT\1))+ &&
2>     <#COEF2:0.337737>*LN(AAETW)+<#COEF3:0.656724>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF4:0.139035>*LN(URNYPUT)+<#COEF5:0.157523>* &&
4>     DUM88)

YOTHNYPUTEQ: EQUATION
1>YOTHNYPUT=EXP(<#COEF1:-4.44681>+<#COEF2:0.856507>*LN(YOTH/N)+ &&
2>     <#COEF3:0.924647>*LN(EMTNNYWES+EMTNNYROC))*POPNYPUT

YRPICNYPUTEQ: EQUATION
1>yrpicnyput=ywwsdnyput+ywpptnyput+yothnyput

YWWSDNYPUTEQ: EQUATION
1>YWWSDNYPUT=EXP(+(<#COEF1:0.425688>*LN(YWWSDNYPUT\1))+ &&
2>     <#COEF2:0.578584>*LN(WAGESNYPUT))
```

```
WAGESNYPUTEQ: EQUATION
1>wagesnyput=rwmnnyput*emmnnyput+rwconyput*emconyput+rwtunyput*emtunyput+
 rwwtnyput*emwtnyput+ &&
2>rwrtnyput*emrtnyput+rwfinyput*emfinyput+rwsenyput*emsenyput+rwgonyput*
 emgonyput

YWPPTNYPUTEQ: EQUATION
1>YWPPTNYPUT=EXP(<#COEF1:7.19430>+<#COEF2:0.878109>*LN(YENTNFADJ)+ &&
2>     <#COEF3:0.478711>*LN(EMTNNYPUT/EEA)+<#COEF4:0.214788>*DUM93+ &&
3>     <#COEF5:0.130349>*DUM92)

EMTNNYPUTEQ: EQUATION
1>emtnnyput=emmnnyput+emconyput+emtunyput+emwtnyput+emrtnyput+emfinyput+
 emsenyput+emgonyput

EMTUNYPUTEQ: EQUATION
1>emtunyput=emtrnyput+emcunyput

EMTRNYPUTEQ: EQUATION
1>EMTRNYPUT= <0.332987> + <0.212477>*ERTR - <0.416668>* &&
2>rwtunyput/rwtunyput\1 - <0.865130>*cpinynj/cpinynj\1 &&
3> + <0.420795>*yrpicnyput/yrpicnyput\1 + <0.0845801>*DUM90 &&
4> + <0.0778235>*DUM96 + <0.0693415>*DUM78

EMCUNYPUTEQ: EQUATION
1>EMCUNYPUT= <0.0488747> + <0.687335>*emcunyput\1 + <0.00251383>* &&
2>yrpicnyput/popnyput - <0.123788>*DUM83 + <0.187263>*DUM88 &&
3> - <0.154696>*DUM90

EMSENYPUTEQ: EQUATION
1>emsenyput=empsnyput+emnsnyput+embsnyput+emhsnyput+emdsnyput+emssnyput+
 emosnyput

EMHSNYPUTEQ: EQUATION
1>EMHSNYPUT= <1.79711> - <1.07797>*cpinynj/cpinynj\1 + <0.0422876>* &&
2>yrpicnyput/popnyput + <0.121020>*DUM84

EMGONYPUTEQ: EQUATION
1>EMGONYPUT= <2.30072> + <0.264969>*EGF - <0.420963>* &&
2>rwgonyput/aaegov + <0.0645816>*yrpicnyput/popnyput

EBPRNYPUTEQ: EQUATION
1>EBPRNYPUT= <-910.687> + <0.881588>*ebprnyput\1 + <0.102538>*EB &&
2> - <834.544>*DUM87 + <705.823>*DUM92 - <592.727>*DUM91
```

ROCKLAND EQUATIONS

```
RWMINYROCEQ: EQUATION
1>RWMINYROC=EXP(<#COEF1:3.35735>+<#COEF2:0.605237>*LN(AAEMIN)- &&
2>     <#COEF3:0.352328>*LN(URNYROC\1)-<#COEF4:0.387572>*DUM86+ &&
3>     <#COEF5:0.198250>*DUM81-<#COEF6:0.161601>*DUM91)

RWMNNYROCEQ: EQUATION
1>RWMNNYROC=EXP(<#COEF1:2.15561>+<#COEF2:0.291735>*LN(RWMNNYROC\1)+ &&
2>     <#COEF3:0.422606>*LN(AAEMFN)+<#COEF4:1.46990>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:0.255975>*LN(URNYROC\1)+<#COEF6:0.114876>* &&
4>     DUM87)

RWCONYROCEQ: EQUATION
1>RWCONYROC=EXP(<#COEF1:0.305222>+<#COEF2:0.973460>*LN(RWCONYROC\1)+ &&
2>     <#COEF3:0.603164>*LN(CPINYNJ/CPINYNJ\1))

RWTUNYROCEQ: EQUATION
1>RWTUNYROC=EXP(<#COEF1:-2.95856>+<#COEF2:0.652547>*LN(RWTUNYROC\1)+ &&
2>     <#COEF3:0.662765>*LN(AAER)+<#COEF4:2.38761>*LN(CPINYNJ/CPI)- &&
3>     <#COEF5:0.274249>*DUM90)

RWWTNYROCEQ: EQUATION
1>RWWTNYROC=EXP(<#COEF1:-2.59259>+<#COEF2:1.24588>*LN(AAETW)+ &&
2>     <#COEF3:2.50829>*LN(CPINYNJ/CPI)-<#COEF4:0.106258>*LN( &&
3>       URNYROC\1))

RWRTNYROCEQ: EQUATION
1>RWRTNYROC=EXP(<#COEF1:-0.734583>+<#COEF2:0.636641>*LN(RWRTNYROC\1)+ &&
2>     <#COEF3:0.448374>*LN(AAETR)+<#COEF4:0.505568>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:0.0268229>*LN(URNYROC\1))

RWFINYROCEQ: EQUATION
1>RWFINYROC=EXP(+(<#COEF1:0.315276>*LN(RWFINYROC\1))+ &&
2>     <#COEF2:0.689606>*LN(AAEFIR)-<#COEF3:0.279889>*DUM85)

RWGONYROCEQ: EQUATION
1>RWGONYROC=EXP(<#COEF1:-0.482711>+<#COEF2:0.659332>*LN(RWGONYROC\1)+ &&
2>     <#COEF3:0.395635>*LN(AAEGOV)-<#COEF4:0.0424964>*LN(URNYROC\ &&
3>       1))

YWPPTNYROCEQ: EQUATION
1>YWPPTNYROC=EXP(<#COEF1:3.47300>+<#COEF2:0.423965>*LN(YWPPTNYROC\1)+ &&
2>     <#COEF3:0.699562>*LN(YENTNFADJ)-<#COEF4:0.148226>*DUM90)

YOTHNYROCEQ: EQUATION
1>YOTHNYROC=EXP(+(<#COEF1:0.336910>*LN(YOTHNYROC\1/POPNYROC\1))+ &&
2>     <#COEF2:0.576244>*LN(YOTH/N)+<#COEF3:0.113304>*LN(EMTNNYWES))* &&
3>   POPNYROC

URNYROCEQ: EQUATION
1>URNYROC= + <0.201735>*urnyroc\1 + <0.931430>*URNYWES &&
2> - <0.00414346>*emtnnyroc\1/emtnnyroc\2 + <0.00612403>*DUM81 &&
3> + <0.00381393>*DUM80
```

```
EMMNNYROCEQ: EQUATION
1>EMMNNYROC= + <0.822006>*emmnnyroc\1 + <0.464793>*EM - <5.96558>* &&
2>cpinynj/cpinynj\1 - <1.10875>*DUM95 - <0.850779>*DUM96

EMCONYROCEQ: EQUATION
1>EMCONYROC= <6.90925> + <0.705607>*emconyroc\1 + <0.800759>*EC &&
2> - <0.622817>*rwconyroc/aaecon - <6.54291>*cpinynj/cpi &&
3> - <1.70254>*rmmtgens/rmmtgens\1

EMTRNYROCEQ: EQUATION
1>EMTRNYROC= <-0.919782> + <0.363316>*emtrnyroc\1 + <0.490288>*ERTR &&
2> + <2.83130>*yrpicnyroc\1/cpinynj\1/popnyroc\1 - <0.174755>*DUM81

EMRTNYROCEQ: EQUATION
1>EMRTNYROC= <24.3592> + <0.371901>*emrtnyroc\1 + <0.270318>*ETR &&
2> - <4.09951>*rwrtnyroc/aaetr - <11.5303>*cpinynj/cpinynj\1 &&
3> - <31.7232>*URNYROC

EMFINYROCEQ: EQUATION
1>EMFINYROC= <-0.899138> + <0.780694>*emfinyroc\1 + <0.269860>*EFIR &&
2> + <0.149273>*rmmtgens/rmgbs3ns + <0.773621>*DUM87 - <0.590581>* &&
3>DUM91 + <0.337345>*DUM83

EMNSNYROCEQ: EQUATION
1>EMNSNYROC= + <0.808013>*emnsnyroc\1 - <0.257172>*DUM90 &&
2> + <0.284722>*DUM91 - <0.177277>*DUM77 + <1.06809E-06>*POPNYROC &&
3> + <0.205392>*DUM88

EMBSNYROCEQ: EQUATION
1>EMBSNYROC= <-2.64980> + <0.426092>*embsnyroc\1 + <0.0550019>* &&
2>emtnnyroc\1 - <0.711407>*DUM94 - <0.394253>*DUM95 - <0.476069>* &&
3>DUM91

EMSSNYROCEQ: EQUATION
1>EMSSNYROC= <3.38711> + <0.663183>*emssnyroc\1 + <0.733333>*ESVNFP &&
2> - <3.32892>*cpinynj/cpi - <0.613872>*DUM91

EMOSNYROCEQ: EQUATION
1>EMOSNYROC= <-0.362129> + <0.896985>*emosnyroc\1 + <4.02246>* &&
2>yrpicnyroc\1/cpinynj\1/popnyroc\1 + <0.240736>*DUM95 &&
3> + <0.232752>*DUM94

EMGONYROCEQ: EQUATION
1>EMGONYROC= <21.3937> + <5.52407>*EGF - <16.2003>*cpinynj/cpi &&
2> + <0.583104>*DUM78 + <1.04442>*DUM79 - <0.742882>*DUM92 &&
3> + <5.56605>*URNYROC

RWSENYROCEQ: EQUATION
1>RWSENYROC=EXP(<#COEF1:-0.311656>+<#COEF2:0.381431>*LN(RWSENYROC\1)+ &&
2>      <#COEF3:0.656704>*LN(AAESER)+<#COEF4:1.24968>*LN(CPINYNJ/ &&
3>         CPI)-<#COEF5:0.0270235>*LN(URNYROC))

EMWTNYROCEQ: EQUATION
1>EMWTNYROC= <-1.88359> + <0.751734>*emwtnyroc\1 + <0.205302>* &&
2>EMRTNYROC + <0.504271>*DUM88 - <0.403137>*DUM79
```

```
EMHSNYROCEQ: EQUATION
1>EMHSNYROC= <1.04137> + <0.940557>*emhsnyroc\1 - <1.40374>* &&
2>rwsenyroc/aaeser + <8.55621>*yrpicnyroc\1/cpinynj\1/popnyroc\1 &&
3> - <0.420068>*DUM86 + <0.505148>*DUM91

EMDSNYROCEQ: EQUATION
1>EMDSNYROC= <-10.5787> + <0.403382>*emdsnyroc\1 + <1.21560>*E82 &&
2> - <1.16623>*rwsenyroc/aaeser + <11.5238>*popnyroc/popnyroc\1 &&
3> + <0.405562>*DUM97

YRPICNYROCEQ: EQUATION
1>yrpicnyroc=ywwsdnyroc+ywpptnyroc+yothnyroc

YWWSDNYROCEQ: EQUATION
1>YWWSDNYROC=EXP(<#COEF1:0.253828>+<#COEF2:0.500066>*LN(YWWSDNYROC\ &&
2>         1)+<#COEF3:0.484123>*LN(WAGESNYROC))

WAGESNYROCEQ: EQUATION
1>wagesnyroc=emminyroc*rwminyroc+emmnnyroc*rwmnnyroc+emconyroc*rwconyroc+
  emtunyroc*rwtunyroc+ &&
2>emwtnyroc*rwwtnyroc+emrtnyroc*rwrtnyroc+emfinyroc*rwfinyroc+emsenyroc*
  rwsenyroc+ &&
3>emgonyroc*rwgonyroc

EMTUNYROCEQ: EQUATION
1>emtunyroc=emtrnyroc+emcunyroc

EMCUNYROCEQ: EQUATION
1>EMCUNYROC= <-0.569142> + <0.836570>*emcunyroc\1 + <6.27029>* &&
2>yrpicnyroc/cpinynj/popnyroc + <0.308826>*DUM91 - <0.263723>*DUM95 &&
3> - <0.266089>*DUM89

EMSENYROCEQ: EQUATION
1>emsenyroc=empsnyroc+emnsnyroc+embsnyroc+emhsnyroc+emdsnyroc+emssnyroc+
  emosnyroc

EMPSNYROCEQ: EQUATION
1>EMPSNYROC= <3.49195> + <0.435009>*empsnyroc\1 - <2.48945>* &&
2>cpinynj/cpi + <0.00560859>*yrpicnyroc/popnyroc + <0.407640>*DUM89 &&
3> + <0.543071>*DUM90

EMTNNYROCEQ: EQUATION
1>emtnnyroc=emminyroc+emmnnyroc+emconyroc+emtunyroc+emwtnyroc+emrtnyroc+
  emfinyroc+emsenyroc+emgonyroc

EBPRNYROCEQ: EQUATION
1>EBPRNYROC=EXP(+(<#COEF1:0.668192>*LN(EBPRNYROC\1))+ &&
2>      <#COEF2:0.335326>*LN(EB)+<#COEF3:0.188329>*LN(EMTNNYROC/EEA)- &&
3>      <#COEF4:0.173131>*DUM87+<#COEF5:0.0892099>*DUM92- &&
4>      <#COEF6:0.0766551>*DUM94)
```

SULLIVAN EQUATIONS

```
RWCONYSULEQ: EQUATION
1>RWCONYSUL=EXP(<#COEF1:-0.861242>+<#COEF2:0.697779>*LN(RWCONYSUL\1)+ &&
2>     <#COEF3:0.391588>*LN(AAECON))

RWTUNYSULEQ: EQUATION
1>RWTUNYSUL=EXP(<#COEF1:-10.3102>+<#COEF2:6.77561>*LN(CPINYNJ/CPI)+ &&
2>     <#COEF3:1.96133>*LN(AAER)-<#COEF4:0.390771>*LN(URNYSUL\1)+ &&
3>     <#COEF5:0.438486>*DUM96)

RWWTNYSULEQ: EQUATION
1>RWWTNYSUL=EXP(+(<#COEF1:0.680931>*LN(RWWTNYSUL\1))+ &&
2>     <#COEF2:0.285470>*LN(AAETW)-<#COEF3:0.134793>*LN(URNYSUL\1)- &&
3>     <#COEF4:0.0957622>*DUM91+<#COEF5:0.110309>*DUM92)

RWRTNYSULEQ: EQUATION
1>RWRTNYSUL=EXP(<#COEF1:0.360165>+<#COEF2:0.291256>*LN(RWRTNYSUL\1)+ &&
2>     <#COEF3:0.663712>*LN(AAETR)-<#COEF4:0.0879308>*LN(URNYSUL\1)+ &&
3>     <#COEF5:0.151967>*DUM90)

RWFINYSULEQ: EQUATION
1>RWFINYSUL=EXP(<#COEF1:-0.621944>+<#COEF2:1.00075>*LN(RWFINYORA)- &&
2>     <#COEF3:0.213751>*LN(URNYSUL\1)+<#COEF4:0.272911>*DUM84)

RWSENYSULEQ: EQUATION
1>RWSENYSUL=EXP(+(<#COEF1:0.367595>*LN(RWSENYSUL\1))+ &&
2>     <#COEF2:0.516828>*LN(CPINYNJ/CPI)+<#COEF3:0.621448>*LN( &&
3>       AAESER)-<#COEF4:0.0410211>*LN(URNYSUL\1))

RWGONYSULEQ: EQUATION
1>RWGONYSUL=EXP(+(<#COEF1:0.724059>*LN(RWGONYSUL\1))+ &&
2>     <#COEF2:0.271181>*LN(AAEGOV)-<#COEF3:0.0601954>*LN(URNYSUL\ &&
3>       2))

YOTHNYSULEQ: EQUATION
1>YOTHNYSUL=EXP(<#COEF1:2.33845>+<#COEF2:0.944185>*LN(YOTH)+ &&
2>     <#COEF3:0.706463>*LN(POPNYSUL\1/N\1))

URNYSULEQ: EQUATION
1>URNYSUL= <0.177543> + <0.421916>*urnysul\1 - <0.171928>* &&
2>emtnnysul\1/emtnnysul\2 + <0.617361>*URNYORA - <0.0142916>*DUM82 &&
3> + <0.0139956>*DUM91 - <0.0127609>*DUM78 - <0.00977672>*DUM83

EMCONYSULEQ: EQUATION
1>EMCONYSUL= <-2.17110> + <0.736697>*emconysul\1 + <0.245209>*EC &&
2> - <5.15378>*cpinynj/cpi + <7.22642>*popnysul\1/popnysul\2 &&
3> - <0.659795>*rmmtgens/rmmtgens\1 + <0.202604>*DUM87

EMCUNYSULEQ: EQUATION
1>EMCUNYSUL= <0.343402> + <0.186901>*EMCUNYORA - <0.190792>*DUM96 &&
2> - <0.225318>*DUM97 - <0.128378>*DUM89 - <0.0759455>* &&
3>rwtunysul\1/rwtunysul\2
```

```
EMWTNYSULEQ: EQUATION
1>EMWTNYSUL= <0.950081> + <0.799956>*emwtnysul\1 - <0.711296>* &&
2>cpinynj/cpi - <0.176864>*DUM90 - <0.114388>*DUM91

EMRTNYSULEQ: EQUATION
1>EMRTNYSUL= <8.77021> + <0.345343>*emrtnysul\1 - <5.20012>* &&
2>cpinynj\1/cpinynj\2 - <10.7835>*urnysul\1 - <0.360767>*DUM96 &&
3> - <0.307033>*DUM97

EMFINYSULEQ: EQUATION
1>EMFINYSUL= <1.17362> + <0.485150>*emfinysul\1 + <0.104830>*EFIR &&
2> - <1.20705>*cpinynj/cpinynj\1 - <0.120871>*DUM93

EMHSNYSULEQ: EQUATION
1>EMHSNYSUL= <-5.31092> + <0.430649>*emhsnysul\1 + <0.187168>*E80 &&
2> + <5.27215>*popnysul/popnysul\1 - <0.411389>*DUM97

EMOSNYSULEQ: EQUATION
1>EMOSNYSUL= <0.453010> + <0.672892>*emosnysul\1 - <4.12097>* &&
2>urnysul\1 + <0.161597>*DUM78 - <0.117986>*DUM91

RWMNNYSULEQ: EQUATION
1>RWMNNYSUL=EXP(<#COEF1:1.35666>+<#COEF2:0.588972>*LN(RWMNNYSUL\1)+ &&
2>      <#COEF3:0.183817>*LN(AAEMFN)-<#COEF4:0.319102>*LN(URNYSUL)+ &&
3>      <#COEF5:0.147584>*DUM76-<#COEF6:0.150706>*DUM88)

YRPICNYSULEQ: EQUATION
1>yrpicnysul=ywwsdnysul+ywpptnysul+yothnysul

YWWSDNYSULEQ: EQUATION
1>YWWSDNYSUL=EXP(<#COEF1:1.39736>+<#COEF2:0.174875>*LN(YWWSDNYSUL\1)+ &&
2>      <#COEF3:0.713993>*LN(WAGESNYSUL))

WAGESNYSULEQ: EQUATION
1>wagesnysul=rwmnnysul*emmnnysul+rwconysul*emconysul+rwtunysul*emtunysul+
 rwwtnysul*emwtnysul+ &&
2>rwrtnysul*emrtnysul+rwfinysul*emfinysul+rwsenysul*emsenysul+rwgonysul*
 emgonysul

YWPPTNYSULEQ: EQUATION
1>YWPPTNYSUL= <-349673> + <0.270379>*ywpptnysul\1 + <393.230>* &&
2>YENTNFADJ + <1.17313E+06>*emtnnysul/eea + <36427.6>* &&
3>ebprnysul\1/ebprnysul\2 + <17446.9>*DUM93

EMTNNYSULEQ: EQUATION
1>emtnnysul=emmnnysul+emconysul+emtunysul+emwtnysul+emrtnysul+emfinysul+
 emsenysul+emgonysul

EMTUNYSULEQ: EQUATION
1>emtunysul=emtrnysul+emcunysul

EMTRNYSULEQ: EQUATION
1>EMTRNYSUL= <1.87097> + <0.155275>*ERTR - <2.09456>* &&
2>cpinynj/cpinynj\1 + <0.0150104>*yrpicnysul/popnysul + <0.148147>* &&
3>DUM80
```

```
EMGONYSULEQ: EQUATION
1>EMGONYSUL= + <0.625492>*emgonysul\1 + <0.941913>*EGF - <1.09289>* &&
2>rwgonysul/rwgonysul\1 - <1.43797>*cpinynj/cpinynj\1 + <16.2392>* &&
3>yrpicnysul/cpinynj/popnysul

EMSENYSULEQ: EQUATION
1>emsenysul=empsnysul+emnsnysul+embsnysul+emhsnysul+emdsnysul+emssnysul+
  emosnysul

EMPSNYSULEQ: EQUATION
1>EMPSNYSUL= <-1.67248> + <0.996685>*empsnysul\1 + <1.48396>* &&
2>yrpicnysul/yrpicnysul\1 + <0.456490>*DUM78 - <0.426208>*DUM86

EMBSNYSULEQ: EQUATION
1>EMBSNYSUL= <0.0517998> + <0.438375>*embsnysul\1 + <0.0166238>* &&
2>yrpicnysul/popnysul + <0.0889252>*DUM86 - <0.172574>*DUM87 &&
3> - <0.135029>*DUM92 - <0.150336>*DUM94

EMSSNYSULEQ: EQUATION
1>EMSSNYSUL= <2.00003> + <0.851366>*emssnysul\1 + <0.162840>*ESVNFP &&
2> - <0.524618>*rwsenysul/aaeser - <2.12297>*cpinynj/cpinynj\1 &&
3> + <0.550533>*yrpicnysul/yrpicnysul\1 + <0.271604>*DUM92

EMNSNYSULEQ: EQUATION
1>EMNSNYSUL= <0.464016> + <0.655999>*emnsnysul\1 - <0.499506>* &&
2>rwsenysul/rwsenysul\1 + <1.65182>*yrpicnysul/cpinynj/popnysul &&
3> + <0.109548>*DUM93 - <0.0868139>*DUM97 + <0.0597322>*DUM85

EBPRNYSULEQ: EQUATION
1>EBPRNYSUL= + <0.956850>*ebprnysul\1 + <0.0192194>*EB - <808.027>* &&
2>DUM87 + <529.416>*DUM92 + <334.995>*DUM83 + <375.425>*DUM94
```

ULSTER EQUATIONS

```
RWCONYULSEQ: EQUATION
1>RWCONYULS=EXP(+(<#COEF1:0.997735>*LN(RWCONYULS\1))+ &&
2>      <#COEF2:1.42556>*LN(CPINYNJ\1/CPINYNJ\2)-<#COEF3:0.170828>* &&
3>      DUM94-<#COEF4:0.134206>*DUM95)

RWTUNYULSEQ: EQUATION
1>RWTUNYULS=EXP(<#COEF1:0.890696>+<#COEF2:0.562103>*LN(RWTUNYULS\1)+ &&
2>      <#COEF3:0.353212>*LN(AAER))

RWWTNYULSEQ: EQUATION
1>RWWTNYULS=EXP(+(<#COEF1:0.441202>*LN(RWWTNYULS\1))+ &&
2>      <#COEF2:0.534085>*LN(AAETW)-<#COEF3:0.0919800>*LN(URNYULS\1)- &&
3>      <#COEF4:0.0813248>*DUM96)

RWRTNYULSEQ: EQUATION
1>RWRTNYULS=EXP(<#COEF1:0.566764>+<#COEF2:0.566546>*LN(RWRTNYULS\1)+ &&
2>      <#COEF3:0.365843>*LN(AAETR)-<#COEF4:0.0521911>*LN(URNYULS\1))

RWFINYULSEQ: EQUATION
1>RWFINYULS=EXP(<#COEF1:0.892979>+<#COEF2:0.702573>*LN(RWFINYULS\1)+ &&
2>      <#COEF3:0.175737>*LN(AAEFIR)-<#COEF4:0.0962457>*LN(URNYULS\ &&
3>        1)-<#COEF5:0.170528>*DUM85-<#COEF6:0.215880>*DUM94)

RWSENYULSEQ: EQUATION
1>RWSENYULS=EXP(<#COEF1:0.429874>+<#COEF2:0.940490>*LN(AAESER)+ &&
2>      <#COEF3:1.27752>*LN(CPINYNJ/CPI)-<#COEF4:0.0295055>*LN( &&
3>        URNYULS\1))

RWGONYULSEQ: EQUATION
1>RWGONYULS=EXP(<#COEF1:-0.359265>+<#COEF2:0.736848>*LN(RWGONYULS\1)+ &&
2>      <#COEF3:0.309621>*LN(AAEGOV)+<#COEF4:0.630453>*LN(CPINYNJ/ &&
3>        CPINYNJ\1))

URNYULSEQ: EQUATION
1>URNYULS= <-0.182825> + <1.22052>*URNYROC - <0.000574239>* &&
2>emtnnyuls\1 + <0.202666>*cpinynj/cpinynj\1 + <0.00870346>*DUM94

YOTHNYULSEQ: EQUATION
1>YOTHNYULS=EXP(<#COEF1:0.228071>+<#COEF2:0.497661>*LN(YOTHNYULS\1/ &&
2>        POPNYULS\1)+<#COEF3:0.477352>*LN(YOTH/N))*POPNYULS

EMCONYULSEQ: EQUATION
1>EMCONYULS= <-7.50120> + <0.785092>*emconyuls\1 + <0.453327>*EC &&
2> - <1.18096>*rwconyuls/rwconyuls\1 - <10.4092>*cpinynj/cpi &&
3> + <18.4904>*popnyuls/popnyuls\1 - <0.763738>*rmmtgens/rmmtgens\1

EMWTNYULSEQ: EQUATION
1>EMWTNYULS= <0.505458> + <0.234175>*ETW + <0.171915>*DUM79 &&
2> - <0.164148>*DUM81 - <0.145414>*DUM82 - <0.146578>*DUM85 &&
3> - <0.129476>*DUM91
```

```
EMFINYULSEQ: EQUATION
1>EMFINYULS= + <0.617410>*emfinyuls\1 - <1.45154>*cpinynj/cpinynj\1 &&
2> + <2.88421>*popnyuls/popnyuls\1 - <5.33493>*urnyuls\1 &&
3> - <0.220486>*DUM97 - <0.172391>*DUM82

EMPSNYULSEQ: EQUATION
1>EMPSNYULS= <3.17565> + <0.438245>*empsnyuls\1 - <1.30126>* &&
2>rwsenyuls/aaeser - <5.12328>*urnyuls\1 + <0.159453>*DUM89

EMHSNYULSEQ: EQUATION
1>EMHSNYULS= + <0.534450>*emhsnyuls\1 + <0.276062>*E80 &&
2> + <0.581902>*DUM97

EMDSNYULSEQ: EQUATION
1>EMDSNYULS= <0.256201> + <0.0821625>*emdsnyuls\1 + <0.343232>*E82 &&
2> - <0.345398>*rwsenyuls/rwsenyuls\1 + <0.0838121>*DUM90

RWMNNYULSEQ: EQUATION
1>RWMNNYULS=EXP(<#COEF1:2.47091>+<#COEF2:0.599755>*LN(RWMNNYULS\1)+ &&
2>      <#COEF3:0.109079>*LN(AAEMFN)-<#COEF4:0.127519>*LN(URNYULS)+ &&
3>      <#COEF5:0.107361>*DUM83+<#COEF6:0.124151>*DUM84)

YRPICNYULSEQ: EQUATION
1>yrpicnyuls=ywwsdnyuls+ywpptnyuls+yothnyuls

YWWSDNYULSEQ: EQUATION
1>YWWSDNYULS=EXP(<#COEF1:0.251065>+<#COEF2:0.982316>*LN(YWWSDNYULS\ &&
2>         1)+<#COEF3:0.798101>*LN(WAGESNYULS/WAGESNYULS\1))

WAGESNYULSEQ: EQUATION
1>wagesnyuls=rwmnnyuls*emmnnyuls+rwconyuls*emconyuls+rwwtnyuls*emwtnyuls+ &&
2>rwrtnyuls*emrtnyuls+rwfinyuls*emfinyuls+rwsenyuls*emsenyuls+rwgonyuls*
  emgonyuls+rwtunyuls*emtunyuls

YWPPTNYULSEQ: EQUATION
1>YWPPTNYULS=EXP(<#COEF1:5.44937>+<#COEF2:0.222426>*LN(YWPPTNYULS\1)+ &&
2>      <#COEF3:0.0305105>*LN(YENTAFADJ)+<#COEF4:0.782272>*LN( &&
3>         YENTNFADJ)+<#COEF5:1.21453>*LN(EMTNNYULS/EEA))

EMTNNYULSEQ: EQUATION
1>emtnnyuls=emmnnyuls+emconyuls+emtunyuls+emwtnyuls+emrtnyuls+emfinyuls+
  emsenyuls+emgonyuls

EMMNNYULSEQ: EQUATION
1>EMMNNYULS= <-12.3353> + <0.903198>*emmnnyuls\1 - <17.1977>* &&
2>cpinynj/cpinynj\1 + <29.3485>*yrpicnyuls/yrpicnyuls\1

EMTUNYULSEQ: EQUATION
1>emtunyuls=emtrnyuls+emcunyuls

EMTRNYULSEQ: EQUATION
1>EMTRNYULS= <2.57090> + <0.721993>*emtrnyuls\1 - <1.30103>* &&
2>rwtunyuls/aaer - <1.09575>*cpinynj/cpinynj\1 + <2.76583>* &&
3>yrpicnyuls/cpinynj/popnyuls - <0.165080>*DUM92 + <0.139063>*DUM89
```

```
EMRTNYULSEQ: EQUATION
1>EMRTNYULS= <7.43556> + <0.967238>*emrtnyuls\1 - <12.9894>* &&
2>cpinynj/cpinynj\1 + <6.30680>*yrpicnyuls/yrpicnyuls\1

EMSENYULSEQ: EQUATION
1>emsenyuls=empsnyuls+emnsnyuls+embsnyuls+emhsnyuls+emdsnyuls+emssnyuls+
  emosnyuls

EMNSNYULSEQ: EQUATION
1>EMNSNYULS= <0.139934> + <0.0241572>*yrpicnyuls/popnyuls &&
2> + <0.113696>*DUM85 - <0.0975427>*DUM90

EMBSNYULSEQ: EQUATION
1>EMBSNYULS= + <0.715357>*embsnyuls\1 + <0.0319343>* &&
2>yrpicnyuls/popnyuls + <0.412222>*DUM88 - <0.237831>*DUM95

EMSSNYULSEQ: EQUATION
1>EMSSNYULS= + <0.807239>*ESVNFP - <1.08982>*rwsenyuls/rwsenyuls\1 &&
2> + <13.7558>*yrpicnyuls/cpinynj/popnyuls + <0.304302>*DUM84 &&
3> + <0.427915>*DUM90 - <0.275477>*DUM89

EMOSNYULSEQ: EQUATION
1>EMOSNYULS= <0.952083> + <0.658143>*emosnyuls\1 - <0.873261>* &&
2>cpinynj/cpinynj\1 + <0.0219868>*yrpicnyuls/popnyuls - <0.148385>* &&
3>DUM96

EMGONYULSEQ: EQUATION
1>EMGONYULS= <1.68492> + <0.580314>*EGSL + <0.473272>*EGF &&
2> - <0.435959>*rwgonyuls/aaefir + <0.0737821>*yrpicnyuls/popnyuls

EBPRNYULSEQ: EQUATION
1>EBPRNYULS=EXP(<#COEF1:-9.39489>+<#COEF2:0.532888>*LN(EBPRNYULS\1)+ &&
2>      <#COEF3:0.843216>*LN(EB)+<#COEF4:0.845264>*LN(POPNYULS/N)- &&
3>      <#COEF5:0.115161>*DUM87-<#COEF6:0.0491028>*DUM91+ &&
4>      <#COEF7:0.0414905>*DUM92)
```

WESTCHESTER EQUATIONS

```
RWMINYWESEQ: EQUATION
1>rwminywes=rwminywes\1*cpinynj/cpinynj\1

RWCONYWESEQ: EQUATION
1>RWCONYWES=EXP(<#COEF1:0.423158>+<#COEF2:0.769964>*LN(RWCONYWES\1)+ &&
2>     <#COEF3:0.197554>*LN(RWCONYMAN))

RWTUNYWESEQ: EQUATION
1>RWTUNYWES=EXP(+(<#COEF1:0.634104>*LN(RWTUNYWES\1))+ &&
2>     <#COEF2:0.382222>*LN(AAER)+<#COEF3:0.360752>*LN(CPINYNJ/CPI))

RWWTNYWESEQ: EQUATION
1>RWWTNYWES=EXP(<#COEF1:-3.20686>+<#COEF2:1.35668>*LN(AAETW)+ &&
2>     <#COEF3:1.52347>*LN(CPINYNJ/CPI)-<#COEF4:0.0391570>*LN( &&
3>       URNYWES\1))

RWRTNYWESEQ: EQUATION
1>RWRTNYWES=EXP(<#COEF1:-0.563677>+<#COEF2:0.606678>*LN(RWRTNYWES\1)+ &&
2>     <#COEF3:0.461984>*LN(AAETR)+<#COEF4:0.589993>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:0.0355621>*LN(URNYWES\1))

RWSENYWESEQ: EQUATION
1>RWSENYWES=EXP(<#COEF1:-0.163210>+<#COEF2:0.260896>*LN(RWSENYWES\1)+ &&
2>     <#COEF3:0.777779>*LN(AAESER)+<#COEF4:1.04840>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:0.0193782>*LN(URNYWES\1))

RWGONYWESEQ: EQUATION
1>RWGONYWES=EXP(<#COEF1:-0.445083>+<#COEF2:0.906244>*LN(RWGONYWES\1)+ &&
2>     <#COEF3:0.146136>*LN(AAEGOV)+<#COEF4:0.885152>*LN(CPINYNJ/ &&
3>       CPINYNJ\1))

EBPRNYWESEQ: EQUATION
1>EBPRNYWES= <29317.8> + <0.421017>*ebprnywes\1 - <11142.7>*DUM87 &&
2> + <5527.95>*DUM92 + <0.0956662>*EBPRNYMAN + <4216.34>*DUM82

YOTHNYWESEQ: EQUATION
1>YOTHNYWES=EXP(<#COEF1:0.381421>+<#COEF2:0.620447>*LN(YOTHNYWES\1/ &&
2>       POPNYWES\1)+<#COEF3:0.392616>*LN(YOTH/N))*POPNYWES

EMMNNYWESEQ: EQUATION
1>EMMNNYWES= <-16.7256> + <0.970598>*emmnnywes\1 + <3.88232>*EM &&
2> - <54.0409>*cpinynj/cpinynj\1

EMCUNYWESEQ: EQUATION
1>EMCUNYWES= + <0.777540>*emcunywes\1 + <4.82019>* &&
2>yrpicnywes\1/yrpicnywes\2 - <1.49741>*DUM89 + <1.15514>*DUM84 &&
3> - <1.25317>*DUM83 - <1.87604>*rwtunywes/aaer

EMRTNYWESEQ: EQUATION
1>EMRTNYWES= <49.8520> + <0.893003>*emrtnywes\1 + <0.627693>*ETR &&
2> - <27.9729>*cpinynj/cpinynj\1 - <15.9844>*rwrtnywes/aaetr &&
3> - <2.91463>*DUM91
```

```
EMFINYWESEQ: EQUATION
1>EMFINYWES= <-4.06374> + <0.818871>*emfinywes\1 - <3.62675>* &&
2>rwfinywes\2/rwfinyman\2 + <0.0244100>*EMFINYMAN

EMBSNYWESEQ: EQUATION
1>EMBSNYWES= + <1.98121>*ESVBUS - <7.94666>*cpinynj/cpi &&
2> + <0.0565725>*emtnnywes\1 + <2.77067>*DUM89

EMDSNYWESEQ: EQUATION
1>EMDSNYWES= <0.516250> + <0.784770>*emdsnywes\1 + <7.52177>* &&
2>yrpicnywes/cpinynj/popnywes + <1.32350>*DUM78 + <0.694676>*DUM88 &&
3> + <0.581695>*DUM97

EMOSNYWESEQ: EQUATION
1>EMOSNYWES= <8.85997> + <0.425686>*emosnywes\1 - <8.93401>* &&
2>cpinynj/cpinynj\1 + <0.271521>*EMBSNYWES

EMGONYWESEQ: EQUATION
1>EMGONYWES= <17.0087> + <1.80375>*EGSL + <7.00542>*EGF &&
2> - <4.59413>*rwrtnywes/aaetr

EMWTNYWESEQ: EQUATION
1>EMWTNYWES= <13.1214> + <0.420801>*emwtnywes\1 - <16.4959>* &&
2>cpinynj/cpi + <0.260559>*EMRTNYWES + <0.0386871>*EMMNNYWES

RWMNNYWESEQ: EQUATION
1>RWMNNYWES=EXP(<#COEF1:0.364165>+<#COEF2:0.818604>*LN(RWMNNYWES\1)+ &&
2>     <#COEF3:0.116039>*LN(AAEMFN)-<#COEF4:0.123113>*LN(URNYWES)+ &&
3>     <#COEF5:0.103793>*DUM83+<#COEF6:0.0811151>*DUM84)

RWFINYWESEQ: EQUATION
1>RWFINYWES=EXP(+(<#COEF1:0.495627>*LN(RWFINYWES\1))+ &&
2>     <#COEF2:0.503498>*LN(AAEFIR)-<#COEF3:0.0775495>*LN(URNYWES)- &&
3>     <#COEF4:0.197788>*DUM85)

WAGESNYWESEQ: EQUATION
1>wagesnywes=rwminywes*emminywes+rwmnnywes*emmnnywes+rwconywes*emconywes+
  rwwtnywes*emwtnywes+ &&
2>rwrtnywes*emrtnywes+rwfinywes*emfinywes+rwsenywes*emsenywes+rwgonywes*
  emgonywes+rwtunywes*emtunywes

YRPICNYWESEQ: EQUATION
1>yrpicnywes=ywwsdnywes+ywpptnywes+yothnywes

YWWSDNYWESEQ: EQUATION
1>YWWSDNYWES=EXP(<#COEF1:0.215068>+<#COEF2:0.351744>*LN(YWWSDNYWES\ &&
2>        1)+<#COEF3:0.637288>*LN(WAGESNYWES))

YWPPTNYWESEQ: EQUATION
1>YWPPTNYWES=EXP(+(<#COEF1:0.219390>*LN(YWPPTNYWES\1))+ &&
2>     <#COEF2:0.548662>*LN(YENTNFADJ)+<#COEF3:0.409236>*LN( &&
3>        EMTNNYWES/EEA)+<#COEF4:0.662955>*LN(EBPRNYWES))
```

```
URNYWESEQ: EQUATION
1>URNYWES= + <0.502521>*urnywes\1 + <0.00248078>*RUC + <0.248686>* &&
2>URNYMAN + <0.115544>*cpinynj/cpi - <0.133020>* &&
3>emtnnywes/emtnnywes\1 + <0.00778871>*DUM89 - <0.00802580>*DUM93

EMTNNYWESEQ: EQUATION
1>emtnnywes=emminywes+emmnnywes+emconywes+emtunywes+emwtnywes+emrtnywes+
  emfinywes+emsenywes+emgonywes

EMCONYWESEQ: EQUATION
1>EMCONYWES= <20.6477> + <0.281750>*emconywes\1 + <4.01209>*EC &&
2> - <24.6270>*cpinynj/cpi - <8.67104>*rwconywes/aaecon &&
3> + <144.639>*yrpicnywes/cpinynj/popnywes - <12.0596>* &&
4>rmmtgens/rmmtgens\1

EMTUNYWESEQ: EQUATION
1>emtunywes=emtrnywes+emcunywes

EMTRNYWESEQ: EQUATION
1>EMTRNYWES= <-0.624303> + <0.576181>*emtrnywes\1 + <20.0760>* &&
2>yrpicnywes/cpinynj/popnywes + <0.615779>*DUM90 - <0.585027>*DUM83 &&
3> - <0.440502>*DUM88

EMSENYWESEQ: EQUATION
1>emsenywes=empsnywes+emnsnywes+embsnywes+emhsnywes+emdsnywes+emssnywes+
  emosnywes

EMPSNYWESEQ: EQUATION
1>EMPSNYWES= <18.4012> + <0.677489>*empsnywes\1 - <13.1413>* &&
2>cpinynj/cpinynj\1 - <25.2305>*URNYWES

EMNSNYWESEQ: EQUATION
1>EMNSNYWES= <0.403071> + <0.747611>*emnsnywes\1 + <7.14939>* &&
2>yrpicnywes/cpinynj/popnywes - <0.380409>*DUM82 + <0.397716>*DUM89 &&
3> - <0.560205>*DUM91 - <0.403505>*DUM86

EMHSNYWESEQ: EQUATION
1>EMHSNYWES= <-1.77181> + <0.900378>*emhsnywes\1 + <26.3122>* &&
2>yrpicnywes/cpinynj/popnywes + <1.53415>*DUM82 + <1.39916>*DUM83

EMSSNYWESEQ: EQUATION
1>EMSSNYWES= <1.41581> + <0.393390>*emssnywes\1 + <1.29019>*ESVNFP &&
2> + <23.1718>*yrpicnywes/cpinynj/popnywes
```

BERGEN EQUATIONS

EMCUNJBEREQ: EQUATION
1>EMCUNJBER= <-8.05132> + <0.564296>*emcunjber\1 + <1.24980>*ERCU &&
2> - <0.749962>*DUM85 + <1.47793>*DUM97 + <0.775349>*DUM90 &&
3> + <1.02784E-05>*popnjber\2

EMDSNJBEREQ: EQUATION
1>EMDSNJBER= <-9.25997> + <1.38950>*E82 + <1.81853>*DUM79 &&
2> + <0.715590>*emdsnjber\1 + <1.39961>*DUM78 + <1.95610>*DUM88 &&
3> + <9.94308E-06>*popnjber\3

EMGONJBEREQ: EQUATION
1>EMGONJBER= <13.4685> + <0.627217>*emgonjber\1 + <0.209762>*EGSL &&
2> - <1.71474>*DUM79 - <1.59831>*DUM85

EMHSNJBEREQ: EQUATION
1>EMHSNJBER= <-118.855> + <1.40620>*E80 + <120.888>* &&
2>popnjber/popnjber\1 + <0.573106>*emhsnjber\1

EMNSNJBEREQ: EQUATION
1>EMNSNJBER= <2.23079> + <2.31256>*ESVENT + <14.2268>* &&
2>yrpicnjber\1/cpinynj\1/popnjber\1 - <1.11195>*DUM87 - <1.74400>* &&
3>rwsenjber\1/aaeser\1 - <0.591388>*DUM79 - <0.636604>*DUM86

EMOSNJBEREQ: EQUATION
1>EMOSNJBER= + <1.85023>*ESVOFF + <5.03366>*DUM88 + <0.579431>* &&
2>emosnjber\1 + <1.44715>*DUM77

EMSSNJBEREQ: EQUATION
1>EMSSNJBER= <0.534696> + <0.410216>*emssnjber\1 + <1.45977>*ESVNFP &&
2> + <2.52188>*DUM79 - <11.8882>*urnjber\1 + <1.30410>*DUM78 &&
3> - <1.05227>*DUM81

RWFINJBEREQ: EQUATION
1>RWFINJBER= <-15949.4> + <0.813282>*AAEFIR + <14855.1>*cpinynj/cpi &&
2> + <0.418155>*rwfinjber\1

RWGONJBEREQ: EQUATION
1>RWGONJBER= <-17746.9> + <0.642462>*AAEGOV + <0.679051>* &&
2>rwgonjber\1 + <15957.0>*cpinynj/cpi

RWMNNJBEREQ: EQUATION
1>RWMNNJBER= <-24384.9> + <0.561668>*AAEMFN + <22105.2>*cpinynj/cpi &&
2> + <0.714847>*rwmnnjber\1

RWRTNJBEREQ: EQUATION
1>RWRTNJBER= <-10936.0> + <0.891919>*AAETR + <8831.32>*cpinynj/cpi &&
2> + <0.612349>*rwrtnjber\1

RWTUNJBEREQ: EQUATION
1>RWTUNJBER= <-28749.7> + <0.912376>*rwtunjber\1 + <0.305970>*AAER &&
2> + <26063.6>*cpinynj/cpi

```
RWWTNJBEREQ: EQUATION
1>RWWTNJBER= <-28276.0> + <0.845203>*AAETW + <23482.6>*cpinynj/cpi &&
2> + <0.654181>*rwwtnjber\1

YOTHNJBEREQ: EQUATION
1>YOTHNJBER=(<#COEF1:0.346328>+<#COEF2:0.470966>*YOTHNJBER\1/ &&
2>      POPNJBER\1+<#COEF3:1.00860>*YOTH/N)*POPNJBER

EMMNNJBEREQ: EQUATION
1>EMMNNJBER= <63.4461> + <0.437497>*emmnnjber\1 + <3.68149>*EM &&
2> - <57.6300>*(rwmnnjber/cpinynj)/(aaemfn/cpi)

URNJBEREQ: EQUATION
1>URNJBER= <0.185618> + <0.00643138>*RUC + <0.0821446>*cpinynj/cpi &&
2> - <0.000103426>*emtnnjber\1 - <9.51058E-05>*EMTNNYMAN

EMCONJBEREQ: EQUATION
1>EMCONJBER= <13.1199> - <98.0315>*URNJBER + <0.509876>*emconjber\1

EMRTNJBEREQ: EQUATION
1>EMRTNJBER= <1.39894> - <83.7933>*URNJBER + <34.5665>* &&
2>emrtnjber\1/emrtnjber\2 + <0.573024>*emrtnjber\1 - <2.89292>* &&
3>DUM79 - <2.89216>*DUM90

EMWTNJBEREQ: EQUATION
1>EMWTNJBER= <-23.9436> + <2.31603>*ETW + <0.605213>*emwtnjber\1 &&
2> + <0.506523>*EMRTNJBER - <2.62821>*rwwtnjber\1/aaetw\1

RWCONJBEREQ: EQUATION
1>RWCONJBER= <-6750.78> + <0.785451>*AAECON + <1007.75>* &&
2>emconjber/ec + <0.670593>*rwconjber\1

RWSENJBEREQ: EQUATION
1>RWSENJBER= <-37680.7> + <0.546608>*rwsenjber\1 + <1.11501>*AAESER &&
2> + <34501.5>*cpinynj/cpi - <18039.2>*URNJBER - <2372.39>*DUM93

EMBSNJBEREQ: EQUATION
1>EMBSNJBER= <6.96642> + <3.14245>*ESVBUS - <7.82405>* &&
2>rwsenjber/aaeser + <0.526748>*embsnjber\1 + <4.01752>*DUM87 &&
3> + <0.0175995>*emtnnjber\1

EMFINJBEREQ: EQUATION
1>EMFINJBER= + <0.422654>*emfinjber\1 - <39.2478>*URNJBER &&
2> + <67.5042>*yrpicnjber/cpinynj/popnjber + <0.290990>* &&
3>(rmmtgens-rmgbs3ns)

EMPSNJBEREQ: EQUATION
1>EMPSNJBER= <-3.89687> + <0.273070>*empsnjber\1 - <6.10091E-05>* &&
2>rwsenjber\1 + <57.0170>*yrpicnjber/cpinynj/popnjber - <1.63748>* &&
3>DUM88 - <0.683725>*DUM79

EMSENJBEREQ: EQUATION
1>emsenjber=emnsnjber+emhsnjber+empsnjber+embsnjber+emssnjber+emosnjber+
  emdsnjber
```

```
EMTNNJBEREQ: EQUATION
1>emtnnjber=emmnnjber+emconjber+emtunjber+emwtnjber+emrtnjber+emsenjber+
  emfinjber+emgonjber

EMTRNJBEREQ: EQUATION
1>EMTRNJBER= + <0.865388>*emtrnjber\1 + <11.2628>* &&
2>yrpicnjber/cpinynj/popnjber + <1.03211>*DUM84 + <1.65696>*DUM96 &&
3> - <2.18658>*DUM91 - <1.06588>*DUM86 - <1.03854>*DUM90

EMTUNJBEREQ: EQUATION
1>emtunjber=emtrnjber+emcunjber

WAGESNJBEREQ: EQUATION
1>wagesnjber=emconjber*rwconjber+emmnnjber*rwmnnjber+emtunjber*rwtunjber+ &&
2>emwtnjber*rwwtnjber+emrtnjber*rwrtnjber+emfinjber*rwfinjber+ &&
3>emsenjber*rwsenjber+emgonjber*rwgonjber

YRPICNJBEREQ: EQUATION
1>yrpicnjber=ywwsdnjber+ywpptnjber+yothnjber

YWPPTNJBEREQ: EQUATION
1>YWPPTNJBER=EXP(<#COEF1:2.53125>+<#COEF2:0.787514>*LN(YENTAFADJ+ &&
2>        YENTNFADJ)+<#COEF3:0.325914>*LN(EMTNNJBER/EEA)+ &&
3>     <#COEF4:0.481401>*LN(YWPPTNJBER\1))

YWWSDNJBEREQ: EQUATION
1>YWWSDNJBER=<#COEF1:422404>+<#COEF2:0.894154>*WAGESNJBER- &&
2>   <#RHO1:0.727252>*(<#COEF1:422404>+<#COEF2:0.894154>*WAGESNJBER\ &&
3>     1-YWWSDNJBER\1)

EBPRNJBEREQ: EQUATION
1>EBPRNJBER=EXP(+(<#COEF1:0.413972>*LN(EBPRNJBER\1))+ &&
2>     <#COEF2:0.621317>*LN(EB)+<#COEF3:0.309436>*LN(EMTNNJBER/EEA)- &&
3>     <#COEF4:0.670021>*LN(CPINYNJ/CPI)+<#COEF5:0.0726146>*DUM92- &&
4>     <#COEF6:0.0586880>*DUM94+<#COEF7:0.0492754>*DUM90)
```

ESSEX EQUATIONS

```
RWMNNJESSEQ: EQUATION
1>RWMNNJESS=EXP(+(<#COEF1:0.650657>*LN(RWMNNJESS\1))+ &&
2>      <#COEF2:0.364332>*LN(AAEMFN)+<#COEF3:0.460219>*LN(CPINYNJ/ &&
3>        CPI))

RWCONJESSEQ: EQUATION
1>RWCONJESS=EXP(<#COEF1:-1.11284>+<#COEF2:0.352267>*LN(RWCONJESS\1)+ &&
2>      <#COEF3:0.796106>*LN(AAECON)+<#COEF4:0.505576>*LN(CPINYNJ/ &&
3>        CPI)+<#COEF5:0.178158>*DUM90)

RWTUNJESSEQ: EQUATION
1>RWTUNJESS=EXP(<#COEF1:0.259125>+<#COEF2:1.01192>*LN(AAER)+ &&
2>      <#COEF3:0.878756>*LN(CPINYNJ/CPI))

RWWTNJESSEQ: EQUATION
1>RWWTNJESS=EXP(<#COEF1:-0.507062>+<#COEF2:0.395404>*LN(RWWTNJESS\1)+ &&
2>      <#COEF3:0.680516>*LN(AAETW)+<#COEF4:0.888416>*LN(CPINYNJ/ &&
3>        CPI))

RWRTNJESSEQ: EQUATION
1>RWRTNJESS=EXP(<#COEF1:-0.246231>+<#COEF2:0.673807>*LN(RWRTNJESS\1)+ &&
2>      <#COEF3:0.370534>*LN(AAETR)+<#COEF4:0.310468>*LN(CPINYNJ/ &&
3>        CPI))

RWFINJESSEQ: EQUATION
1>RWFINJESS=EXP(<#COEF1:0.300358>+<#COEF2:0.617250>*LN(RWFINJESS\1)+ &&
2>      <#COEF3:0.379376>*LN(AAEFIR)+<#COEF4:0.516606>*LN(CPINYNJ/ &&
3>        CPI))

RWSENJESSEQ: EQUATION
1>RWSENJESS=EXP(+(<#COEF1:0.621336>*LN(RWSENJESS\1))+ &&
2>      <#COEF2:0.401614>*LN(AAESER)+<#COEF3:0.376219>*LN(CPINYNJ/ &&
3>        CPI))

RWGONJESSEQ: EQUATION
1>RWGONJESS=EXP(<#COEF1:-0.510214>+<#COEF2:0.574918>*LN(RWGONJESS\1)+ &&
2>      <#COEF3:0.500208>*LN(AAEGOV)+<#COEF4:0.610689>*LN(CPINYNJ/ &&
3>        CPI))

YWPPTNJESSEQ: EQUATION
1>YWPPTNJESS=EXP(<#COEF1:4.81258>+<#COEF2:0.473938>*LN(YWPPTNJESS\1)+ &&
2>      <#COEF3:0.428510>*LN(YENTNFADJ)+<#COEF4:0.812655>*LN( &&
3>        CPINYNJ/CPI))

YOTHNJESSEQ: EQUATION
1>YOTHNJESS=EXP(<#COEF1:-0.104328>+<#COEF2:0.414926>*LN(YOTHNJESS\1/ &&
2>        POPNJESS\1)+<#COEF3:0.688244>*LN(YOTH/N))*POPNJESS

EMCONJESSEQ: EQUATION
1>EMCONJESS= + <0.382780>*emconjess\1 - <458.433>*urnjess\1/ruc\1 &&
2> + <1.88416E-05>*popnjess\1 - <0.323260>*rmmtgens\1 + <0.996756>* &&
3>DUM86 + <1.00723>*DUM97
```

```
EMMNNJESSEQ: EQUATION
1>EMMNNJESS= + <0.806958>*emmnnjess\1 + <1.85455>*EM - <17.3304>* &&
2>rwmnnjess/aaemfn + <6.19524>*DUM76 - <4.62894>*DUM85

EMTRNJESSEQ: EQUATION
1>EMTRNJESS= <33.3778> + <0.657843>*emtrnjess\1 + <1.63742>*ERTR &&
2> - <29.4821>*cpinynj/cpinynj\1 - <3.04908>*DUM78 + <3.21958>* &&
3>DUM84 - <2.23553>*DUM91

EMCUNJESSEQ: EQUATION
1>EMCUNJESS= <14.3274> + <0.699192>*emcunjess\1 - <1.64057>*DUM85 &&
2> - <0.744877>*DUM96 - <0.0952381>*TREND - <8.74199>*cpinynj/cpi

EMWTNJESSEQ: EQUATION
1>EMWTNJESS= <15.4424> + <0.644407>*emwtnjess\1 + <0.583014>*ETW &&
2> - <5.75044>*rwwtnjess/aaetw - <1.30348>*DUM80 - <1.89637>*DUM91 &&
3> - <14.8468>*urnjess\1

EMGONJESSEQ: EQUATION
1>EMGONJESS= <-140.927> + <0.865266>*emgonjess\1 - <136.231>* &&
2>urnjess\1/ruc\1 + <153.391>*popnjess\1/popnjess\2 + <11.0263>* &&
3>DUM80

EMPSNJESSEQ: EQUATION
1>EMPSNJESS=(+(<#COEF1:0.469059>*EMPSNJESS\1*1000/POPNJESS\1)+ &&
2>      <#COEF2:0.329588>*ESVPER/N-<#COEF3:0.000907133>*DUM77- &&
3>      <#COEF4:0.000978078>*DUM79-<#COEF5:0.000639632>*DUM80)* &&
4>   POPNJESS/1000

EMBSNJESSEQ: EQUATION
1>EMBSNJESS= + <0.590561>*embsnjess\1 + <1.70285>*ESVBUS &&
2> - <17.0639>*rwsenjess/aaeser + <0.0843589>*emtnnjess\1 &&
3> - <3.34090>*DUM82 + <2.82462>*DUM91

EMNSNJESSEQ: EQUATION
1>EMNSNJESS= <-6.83264> + <2.51903>*ESVENT + <8.23968E-06>*POPNJESS &&
2> - <0.561981>*DUM87 - <0.465334>*DUM91 - <0.647983>*DUM97

EMDSNJESSEQ: EQUATION
1>EMDSNJESS= <0.517321> + <0.500019>*emdsnjess\1 + <1.19594>*E82 &&
2> + <3.37902>*DUM79 + <1.41375>*DUM84 + <1.17579>*DUM92

EMSSNJESSEQ: EQUATION
1>EMSSNJESS= + <0.827016>*emssnjess\1 + <0.794027>*ESVNFP &&
2> - <0.962140>*DUM91 + <0.754667>*DUM92

EMOSNJESSEQ: EQUATION
1>EMOSNJESS= <6.62045> + <0.761610>*emosnjess\1 + <3.64439>*DUM88 &&
2> + <3.26462>*DUM77 - <32.4184>*urnjess\1 - <1.51217>*DUM79 &&
3> + <1.62693>*DUM82

EMTUNJESSEQ: EQUATION
1>emtunjess=emtrnjess+emcunjess
```

```
YWWSDNJESSEQ: EQUATION
1>YWWSDNJESS= <91912.2> + <0.316972>*ywwsdnjess\1 + <0.657663>* &&
2>WAGESNJESS

WAGESNJESSEQ: EQUATION
1>wagesnjess=rwconjess*emconjess+rwmnnjess*emmnnjess+emtunjess*rwtunjess+ &&
2>rwwtnjess*emwtnjess+rwrtnjess*emrtnjess+emfinjess*rwfinjess+ &&
3>rwsenjess*emsenjess+rwgonjess*emgonjess

YRPICNJESSEQ: EQUATION
1>yrpicnjess=ywwsdnjess+ywpptnjess+yothnjess

EMTNNJESSEQ: EQUATION
1>emtnnjess=emmnnjess+emconjess+emtunjess+emwtnjess+emrtnjess+emfinjess+
 emsenjess+emgonjess

EMSENJESSEQ: EQUATION
1>emsenjess=empsnjess+embsnjess+emnsnjess+emhsnjess+emdsnjess+emssnjess+
 emosnjess

EMRTNJESSEQ: EQUATION
1>EMRTNJESS= <72.5324> + <0.707264>*emrtnjess\1 - <27.7409>* &&
2>cpinynj/cpinynj\1 - <16.2493>*rwrtnjess/aaetr - <59.0915>*URNJESS &&
3> + <1.42816>*DUM76 - <1.61556>*DUM82 - <1.55013>*DUM78

EMFINJESSEQ: EQUATION
1>EMFINJESS= <9.04765> + <0.760360>*emfinjess\1 - <1.90867>*DUM81 &&
2> - <1.33990>*DUM83 - <1.99513>*DUM91 - <13.0476>*URNJESS

URNJESSEQ: EQUATION
1>URNJESS= <0.136335> + <0.806072>*urnjess\1 - <0.179213>* &&
2>emtnnjess/emtnnjess\1 + <0.0574444>*ruc/ruc\1 - <0.0125063>*DUM78 &&
3> - <0.0103777>*DUM89

EMHSNJESSEQ: EQUATION
1>EMHSNJESS= <11.7178> + <0.398622>*emhsnjess\1 - <1.44590>*DUM92 &&
2> + <0.332916>*yrpicnjess/popnjess - <1.36690>*DUM82 + <1.16165>* &&
3>DUM90

EBPRNJESSEQ: EQUATION
1>EBPRNJESS=EXP(+(<#COEF1:0.608809>*LN(EBPRNJESS\1))+ &&
2>      <#COEF2:0.341175>*LN(EB)+<#COEF3:0.0883104>*LN(POPNJESS/N)- &&
3>      <#COEF4:0.0369233>*LN(URNJESS\1)-<#COEF5:0.0550729>*DUM94+ &&
4>      <#COEF6:0.0556009>*DUM88)
```

HUDSON EQUATIONS

```
RWMNNJHUDEQ: EQUATION
1>RWMNNJHUD=EXP(<#COEF1:0.305104>+<#COEF2:0.681648>*LN(RWMNNJHUD\1)+ &&
2>     <#COEF3:0.297257>*LN(AAEMFN)+<#COEF4:0.363556>*LN(CPINYNJ/ &&
3>       CPI))

RWWTNJHUDEQ: EQUATION
1>RWWTNJHUD=EXP(<#COEF1:-0.337044>+<#COEF2:0.753512>*LN(RWWTNJHUD\1)+ &&
2>     <#COEF3:0.292415>*LN(AAETW)+<#COEF4:0.372036>*LN(CPINYNJ/ &&
3>       CPI))

RWGONJHUDEQ: EQUATION
1>RWGONJHUD=EXP(+(<#COEF1:0.922774>*LN(RWGONJHUD\1))+ &&
2>     <#COEF2:0.0839674>*LN(AAEGOV)+<#COEF3:0.610872>*LN(CPINYNJ/ &&
3>       CPINYNJ\1))

URNJHUDEQ: EQUATION
1>URNJHUD= + <0.00391884>*RUC - <0.000393988>*emtnnjhud\1 &&
2> + <0.0938433>*cpinynj/cpi + <0.789847>*URNYMAN + <0.0269219>* &&
3>DUM83

YOTHNJHUDEQ: EQUATION
1>YOTHNJHUD=EXP(<#COEF1:0.155871>+<#COEF2:0.787761>*LN(YOTHNJHUD\1/ &&
2>       POPNJHUD\1)+<#COEF3:0.127508>*LN(YOTH/N))*POPNJHUD

EMCUNJHUDEQ: EQUATION
1>EMCUNJHUD= + <0.829978>*emcunjhud\1 + <1.15990>*ercu/ercu\1 &&
2> - <5.67337>*URNJHUD + <0.655130>*DUM78 + <0.606048>*DUM86 &&
3> - <0.429478>*DUM93

EMMNNJHUDEQ: EQUATION
1>EMMNNJHUD=EXP(+(<#COEF1:0.991603>*LN(EMMNNJHUD\1))+ &&
2>     <#COEF2:0.714187>*LN(EM/EM\1)-<#COEF3:0.334923>*LN(CPINYNJ/ &&
3>       CPI))

RWCONJHUDEQ: EQUATION
1>RWCONJHUD=EXP(<#COEF1:-2.05547>+<#COEF2:1.28632>*LN(AAECON)+ &&
2>     <#COEF3:0.363475>*LN(CPINYNJ/CPI)-<#COEF4:21.0551>*URNJHUD/ &&
3>     RUC)

RWRTNJHUDEQ: EQUATION
1>RWRTNJHUD=EXP(+(<#COEF1:0.766762>*LN(RWRTNJHUD\1))+ &&
2>     <#COEF2:0.247144>*LN(AAETR)+<#COEF3:0.414504>*LN(CPINYNJ/ &&
3>       CPI))

EMRTNJHUDEQ: EQUATION
1>EMRTNJHUD= <-23.5150> + <0.840667>*emrtnjhud\1 - <262.836>* &&
2>urnjhud/ruc + <31.5688>*etr/etr\1 + <2.04470>*DUM94 + <1.37655>* &&
3>DUM95

RWFINJHUDEQ: EQUATION
1>RWFINJHUD=EXP(<#COEF1:-0.388749>+<#COEF2:0.744260>*LN(RWFINJHUD\1)+ &&
2>     <#COEF3:0.311640>*LN(AAEFIR)+<#COEF4:1.59560>*LN(CPINYNJ/ &&
3>       CPI)+<#COEF5:0.188136>*DUM83)
```

```
RWSENJHUDEQ: EQUATION
1>RWSENJHUD=EXP(<#COEF1:-0.358396>+<#COEF2:0.650241>*LN(RWSENJHUD\1)+ &&
2>      <#COEF3:0.401613>*LN(AAESER)+<#COEF4:0.622072>*LN(CPINYNJ/ &&
3>        CPI))

EMGONJHUDEQ: EQUATION
1>EMGONJHUD= <-20.7170> + <0.573904>*emgonjhud\1 + <1.20054>* &&
2>urnjhud/urnjhud\1 + <6.56973E-05>*popnjhud\3 - <1.76283>*DUM88 &&
3> - <1.09127>*DUM81

EMCONJHUDEQ: EQUATION
1>EMCONJHUD= <-25.2527> + <0.902760>*emconjhud\1 + <0.678457>*EC &&
2> + <2.56725E-05>*popnjhud\1 + <7.74980>*yrpicnjhud\1/yrpicnjhud\2 &&
3> - <1.08611>*DUM91 - <0.762349>*DUM90 + <0.590953>*DUM83

EMHSNJHUDEQ: EQUATION
1>EMHSNJHUD= <4.52485> + <0.837549>*emhsnjhud\1 + <29.5292>* &&
2>yrpicnjhud\1/cpinynj\1/popnjhud\1 - <5.67488>* &&
3>rwsenjhud/rwsenjhud\1 + <2.28010>*DUM88 - <1.02994>*DUM79

EMDSNJHUDEQ: EQUATION
1>EMDSNJHUD= <0.890994> + <0.964457>*emdsnjhud\1 + <0.0173230>* &&
2>yrpicnjhud\1/popnjhud\1 - <0.780962>*rwsenjhud/aaeser &&
3> + <1.30320>*DUM79 - <0.973967>*DUM81 + <0.438020>*DUM97 &&
4> + <0.382580>*DUM87

EMSSNJHUDEQ: EQUATION
1>EMSSNJHUD= + <0.588878>*emssnjhud\1 + <0.0889410>* &&
2>yrpicnjhud\1/popnjhud\1 + <3.36602>*urnjhud\2 + <0.746579>*DUM88 &&
3> + <0.516152>*DUM97

EMOSNJHUDEQ: EQUATION
1>EMOSNJHUD= <-2.22587> + <0.824153>*emosnjhud\1 + <24.6805>* &&
2>yrpicnjhud\1/cpinynj\1/popnjhud\1 - <1.36213>*DUM94 + <0.801433>* &&
3>DUM88 - <0.966398>*DUM91 - <0.499630>*DUM85

YWPPTNJHUDEQ: EQUATION
1>YWPPTNJHUD=EXP(<#COEF1:-10.9971>+<#COEF2:0.441135>*LN(YWPPTNJHUD\ &&
2>      1)+<#COEF3:0.850500>*LN(YENTNFADJ)+<#COEF4:1.74124>*LN( &&
3>      POPNJHUD/N)+<#COEF5:0.130520>*DUM88)

RWTUNJHUDEQ: EQUATION
1>RWTUNJHUD=EXP(<#COEF1:0.663831>+<#COEF2:0.694876>*LN(RWTUNJHUD\1)+ &&
2>      <#COEF3:0.251409>*LN(AAER)+<#COEF4:0.441413>*LN(CPINYNJ/CPI)- &&
3>      <#COEF5:2.78851>*URNJHUD/RUC)

EMTRNJHUDEQ: EQUATION
1>EMTRNJHUD= <26.7360> + <0.869958>*emtrnjhud\1 - <16.0004>* &&
2>rwtunjhud/aaer - <0.366979>*RMMBCAAANS + <2.74357>*DUM88 &&
3> + <2.09656>*DUM84 + <1.61397>*DUM87

EMTUNJHUDEQ: EQUATION
1>emtunjhud=emtrnjhud+emcunjhud
```

```
EMWTNJHUDEQ: EQUATION
1>EMWTNJHUD= + <0.526747>*emwtnjhud\1 - <413.143>*urnjhud/ruc &&
2> + <0.553408>*EMRTNJHUD - <0.107168>*RMGBS3NS - <1.52239>*DUM82

EMFINJHUDEQ: EQUATION
1>EMFINJHUD= <-8.66808> + <0.936901>*emfinjhud\1 + <81.0316>* &&
2>yrpicnjhud/cpinynj/popnjhud - <2.14276>*DUM90 - <1.74183>*DUM91

EMBSNJHUDEQ: EQUATION
1>EMBSNJHUD= <18.6472> + <0.778774>*embsnjhud\1 + <0.418037>* &&
2>EMFINJHUD - <14.7124>*rwsenjhud/aaeser - <1.79482>*DUM80 &&
3> + <2.72940>*DUM93 + <2.34678>*DUM96

YWWSDNJHUDEQ: EQUATION
1>YWWSDNJHUD= <-117756> + <0.198442>*ywwsdnjhud\1 + <0.804271>* &&
2>WAGESNJHUD

WAGESNJHUDEQ: EQUATION
1>wagesnjhud=emmnnjhud*rwmnnjhud+emconjhud*rwconjhud+emtunjhud*rwtunjhud+ &&
2>emwtnjhud*rwwtnjhud+emrtnjhud*rwrtnjhud+emfinjhud*rwfinjhud+ &&
3>emsenjhud*rwsenjhud+emgonjhud*rwgonjhud

YRPICNJHUDEQ: EQUATION
1>yrpicnjhud=ywwsdnjhud+ywpptnjhud+yothnjhud

EMPSNJHUDEQ: EQUATION
1>EMPSNJHUD= <-0.378979> + <0.427211>*empsnjhud\1 - <0.526231>* &&
2>DUM87 - <0.462579>*DUM82 + <2.13370>*yrpicnjhud/yrpicnjhud\1 &&
3> - <0.353499>*DUM79 + <0.400740>*DUM88

EMNSNJHUDEQ: EQUATION
1>EMNSNJHUD= <-6.41961> + <0.412030>*emnsnjhud\1 + <2.43570>* &&
2>rwsenjhud/aaeser + <3.15926>*yrpicnjhud/yrpicnjhud\1 &&
3> + <0.213021>*ESVENT + <0.449889>*DUM90

EMSENJHUDEQ: EQUATION
1>emsenjhud=empsnjhud+embsnjhud+emnsnjhud+emhsnjhud+emdsnjhud+emssnjhud+
  emosnjhud

EBPRNJHUDEQ: EQUATION
1>EBPRNJHUD=EXP(<#COEF1:-3.81259>+<#COEF2:0.636855>*LN(EBPRNJHUD\1)+ &&
2>      <#COEF3:0.706596>*LN(EB)+<#COEF4:0.627234>*LN(EMTNNJHUD/EEA)- &&
3>      <#COEF5:0.859175>*LN(CPINYNJ/CPI)-<#COEF6:0.0959209>*DUM94+ &&
4>      <#COEF7:0.0835309>*DUM92-<#COEF8:0.0467170>*DUM87+ &&
5>      <#COEF9:0.0396928>*DUM90)

EMTNNJHUDEQ: EQUATION
1>emtnnjhud=emmnnjhud+emconjhud+emtunjhud+emwtnjhud+emrtnjhud+emfinjhud+
  emsenjhud+emgonjhud
```

HUNTERDON EQUATIONS

```
RWMNNJHUNEQ: EQUATION
1>RWMNNJHUN=EXP(+(<#COEF1:0.916325>*LN(RWMNNJHUN\1))+ &&
2>     <#COEF2:0.0884382>*LN(AAEMFN)+<#COEF3:0.730917>*LN(CPINYNJ/ &&
3>       CPINYNJ\1)+<#COEF4:0.148724>*DUM96+<#COEF5:0.0910713>* &&
4>     DUM97+<#COEF6:0.174147>*DUM93)

RWCONJHUNEQ: EQUATION
1>RWCONJHUN=EXP(<#COEF1:-1.93480>+<#COEF2:0.306369>*LN(RWCONJHUN\1)+ &&
2>     <#COEF3:0.925098>*LN(AAECON)+<#COEF4:0.651045>*LN(CPINYNJ/ &&
3>       CPI))

RWTUNJHUNEQ: EQUATION
1>RWTUNJHUN=EXP(+(<#COEF1:0.406440>*LN(RWTUNJHUN\1))+ &&
2>     <#COEF2:0.599412>*LN(AAER)+<#COEF3:4.80610>*LN(CPINYNJ/CPI))

RWWTNJHUNEQ: EQUATION
1>RWWTNJHUN=EXP(<#COEF1:-6.06357>+<#COEF2:1.63234>*LN(AAETW)+ &&
2>     <#COEF3:4.10944>*LN(CPINYNJ/CPI))

RWRTNJHUNEQ: EQUATION
1>RWRTNJHUN=EXP(<#COEF1:-0.440961>+<#COEF2:0.600360>*LN(RWRTNJHUN\1)+ &&
2>     <#COEF3:0.457136>*LN(AAETR)-<#COEF4:0.0366761>*LN(URNJHUN\1))

RWFINJHUNEQ: EQUATION
1>RWFINJHUN=EXP(<#COEF1:-2.82446>+<#COEF2:1.19921>*LN(AAEFIR)+ &&
2>     <#COEF3:2.20495>*LN(CPINYNJ/CPI)-<#COEF4:0.489863>*DUM82- &&
3>     <#COEF5:0.344716>*DUM87-<#COEF6:0.317597>*DUM88- &&
4>     <#COEF7:0.150306>*LN(URNJHUN\1/RUC\1))

RWSENJHUNEQ: EQUATION
1>RWSENJHUN=EXP(<#COEF1:-0.537087>+<#COEF2:0.426202>*LN(RWSENJHUN\1)+ &&
2>     <#COEF3:0.647932>*LN(AAESER)+<#COEF4:1.56385>*LN(CPINYNJ/ &&
3>       CPI))

RWGONJHUNEQ: EQUATION
1>RWGONJHUN=EXP(<#COEF1:-0.629409>+<#COEF2:0.571940>*LN(RWGONJHUN\1)+ &&
2>     <#COEF3:0.509766>*LN(AAEGOV)+<#COEF4:0.660056>*LN(CPINYNJ/ &&
3>       CPI))

YOTHNJHUNEQ: EQUATION
1>YOTHNJHUN=EXP(<#COEF1:-2.60057>+<#COEF2:0.161440>*LN(YOTHNJHUN\1/ &&
2>       POPNJHUN\1)+<#COEF3:0.650951>*LN(YOTH/N)+ &&
3>     <#COEF4:0.636895>*LN(EMTNNJMID))*POPNJHUN

EMCONJHUNEQ: EQUATION
1>EMCONJHUN= + <0.756582>*emconjhun\1 - <0.612266>* &&
2>rmmtgens/rmmtgens\1 - <2.55764>*cpinynj/cpi + <0.357135>*EC &&
3> + <2.12139>*popnjhun/popnjhun\1 - <0.467220>*DUM91 - <0.299301>* &&
4>DUM96

EMTRNJHUNEQ: EQUATION
1>EMTRNJHUN= <-0.495828> + <1.14815E-05>*popnjhun\2 - <0.107206>* &&
2>DUM82 + <0.143011>*DUM85
```

```
EMGONJHUNEQ: EQUATION
1>EMGONJHUN= + <0.742204>*emgonjhun\1 + <2.16842E-05>*popnjhun\4 &&
2> - <1.88675>*DUM76 + <2.05332>*DUM80 - <2.06531>*DUM90

EMBSNJHUNEQ: EQUATION
1>EMBSNJHUN= + <0.787517>*embsnjhun\1 + <0.0104663>*emtnnjhun\1 &&
2> + <0.939528>*DUM85 - <1.01560>*DUM88 - <0.324317>*DUM94

EMHSNJHUNEQ: EQUATION
1>EMHSNJHUN= <-1.05989> + <0.481424>*emhsnjhun\1 + <2.88601E-05>* &&
2>popnjhun\1 + <0.209368>*DUM84 - <0.430044>*rwsenjhun/aaeser &&
3> - <0.155846>*DUM90

EMDSNJHUNEQ: EQUATION
1>EMDSNJHUN= <-0.0879300> + <0.629585>*emdsnjhun\1 + <2.25616E-06>* &&
2>popnjhun\1 - <0.0792371>*rwsenjhun/aaeser + <0.0885478>*DUM81 &&
3> - <0.0819296>*DUM83 + <0.0779753>*DUM86

EMSSNJHUNEQ: EQUATION
1>EMSSNJHUN= <-0.934933> + <0.418492>*emssnjhun\1 + <1.91883E-05>* &&
2>popnjhun\1 - <0.409332>*rwsenjhun/aaeser + <1.24710>*urnjhun\1 &&
3> + <0.137040>*DUM95

EMOSNJHUNEQ: EQUATION
1>EMOSNJHUN= <-0.908889> + <0.901028>*emosnjhun\1 + <6.45652>* &&
2>yrpicnjhun\1/cpinynj\1/popnjhun\1 + <0.608287>*DUM89

EMTUNJHUNEQ: EQUATION
1>emtunjhun=emtrnjhun+emcunjhun

URNJHUNEQ: EQUATION
1>URNJHUN= + <0.916099>*urnjhun\1 + <0.0483879>*ruc/ruc\1 &&
2> - <0.0656748>*emtnnjhun/emtnnjhun\1 + <0.0205646>*cpinynj/cpi &&
3> + <0.00764300>*DUM92

YWWSDNJHUNEQ: EQUATION
1>YWWSDNJHUN=EXP(+(<#COEF1:0.512587>*LN(YWWSDNJHUN\1))+ &&
2>      <#COEF2:0.490132>*LN(WAGESNJHUN))

WAGESNJHUNEQ: EQUATION
1>wagesnjhun=rwmnnjhun*emmnnjhun+rwconjhun*emconjhun+rwtunjhun*emtunjhun+ &&
2>rwwtnjhun*emwtnjhun+rwrtnjhun*emrtnjhun+rwfinjhun*emfinjhun+ &&
3>rwsenjhun*emsenjhun+rwgonjhun*emgonjhun

YWPPTNJHUNEQ: EQUATION
1>YWPPTNJHUN=EXP(<#COEF1:3.77972>+<#COEF2:0.564961>*LN(YWPPTNJHUN\1)+ &&
2>      <#COEF3:0.334194>*LN(YENTNFADJ)+<#COEF4:0.359473>*LN( &&
3>        EMTNNJHUN/EEA)-<#COEF5:0.178046>*DUM81)

YRPICNJHUNEQ: EQUATION
1>yrpicnjhun=ywwsdnjhun+ywpptnjhun+yothnjhun

EMPSNJHUNEQ: EQUATION
1>EMPSNJHUN= <-1.18478> + <0.107491>*ESVPER + <1.39159E-05>* &&
2>popnjhun\1 - <0.111222>*DUM83 - <0.103145>*DUM90
```

```
EMTNNJHUNEQ: EQUATION
1>emtnnjhun=emmnnjhun+emconjhun+emtunjhun+emwtnjhun+emrtnjhun+emfinjhun+
  emsenjhun+emgonjhun

EMMNNJHUNEQ: EQUATION
1>EMMNNJHUN= + <0.391934>*emmnnjhun\1 + <5.31687>* &&
2>yrpicnjhun/yrpicnjhun\1 - <268.212>*urnjhun\1/ruc\1 - <0.660529>* &&
3>DUM81 + <0.749114>*DUM97

EMWTNJHUNEQ: EQUATION
1>EMWTNJHUN= + <0.347366>*emwtnjhun\1 + <0.142853>*EMRTNJHUN &&
2> + <0.366648>*DUM93 - <0.229143>*DUM86 + <0.291011>*DUM94

EMRTNJHUNEQ: EQUATION
1>EMRTNJHUN= <-0.141302> + <0.382234>*emrtnjhun\1 - <1.46735>* &&
2>rwrtnjhun/aaetr + <34.3148>*yrpicnjhun/cpinynj/popnjhun &&
3> + <0.375893>*DUM94

EMFINJHUNEQ: EQUATION
1>EMFINJHUN= <-1.12857> + <0.449396>*emfinjhun\1 + <9.79632>* &&
2>yrpicnjhun/cpinynj/popnjhun + <0.0767682>*(rmmtgens-rmgbs3ns) &&
3> - <0.366041>*DUM82 + <0.300698>*DUM89 + <0.297176>*DUM94

EMSENJHUNEQ: EQUATION
1>emsenjhun=empsnjhun+embsnjhun+emnsnjhun+emhsnjhun+emdsnjhun+emssnjhun+
  emosnjhun

EMNSNJHUNEQ: EQUATION
1>EMNSNJHUN= + <0.696419>*emnsnjhun\1 + <0.867462>* &&
2>yrpicnjhun/cpinynj/popnjhun - <0.233451>*DUM88 - <0.194046>*DUM91 &&
3> + <0.207265>*DUM89

EBPRNJHUNEQ: EQUATION
1>EBPRNJHUN=EXP(+(<#COEF1:0.748711>*LN(EBPRNJHUN\1))+ &&
2>      <#COEF2:0.267158>*LN(EB)+<#COEF3:0.251600>*LN(EMTNNJHUN/EEA))
```

MERCER EQUATIONS

```
RWMNNJMEREQ: EQUATION
1>RWMNNJMER=EXP(+(<#COEF1:0.900691>*LN(RWMNNJMER\1))+ &&
2>      <#COEF2:0.110943>*LN(AAEMFN))

RWTUNJMEREQ: EQUATION
1>RWTUNJMER=EXP(+(<#COEF1:0.578632>*LN(RWTUNJMER\1))+ &&
2>      <#COEF2:0.432772>*LN(AAER)+<#COEF3:0.861239>*LN(CPINYNJ/CPI))

YOTHNJMEREQ: EQUATION
1>YOTHNJMER=EXP(<#COEF1:0.120303>+<#COEF2:0.751272>*LN(YOTHNJMER\1/ &&
2>        POPNJMER\1)+<#COEF3:0.225745>*LN(YOTH/N))*POPNJMER

RWCONJMEREQ: EQUATION
1>RWCONJMER=EXP(<#COEF1:-2.47998>+<#COEF2:0.278354>*LN(RWCONJMER\1)+ &&
2>      <#COEF3:1.00226>*LN(AAECON)+<#COEF4:1.30093>*LN(CPINYNJ/CPI))

EMCONJMEREQ: EQUATION
1>EMCONJMER= <-23.5148> + <0.616228>*emconjmer\1 + <0.269162>*EC &&
2> - <1.36507>*rmmtgens\1/rmmtgens\2 + <25.1800>* &&
3>popnjmer\1/popnjmer\2 - <0.340934>*DUM92 - <0.364738>*DUM91

EMMNNJMEREQ: EQUATION
1>EMMNNJMER= <-10.1026> + <0.742835>*emmnnjmer\1 + <26.2064>* &&
2>em/em\1 - <5.30877>*rwmnnjmer/aaemfn - <1.93740>*DUM96

EMFINJMEREQ: EQUATION
1>EMFINJMER= <-2.53406> + <0.526087>*emfinjmer\1 + <0.954721>*EFIR &&
2> + <1.22167>*rmmtgens/rmmtgens\1 + <0.586616>*DUM90

RWFINJMEREQ: EQUATION
1>RWFINJMER=EXP(+(<#COEF1:0.413449>*LN(RWFINJMER\1))+ &&
2>      <#COEF2:0.606149>*LN(AAEFIR)+<#COEF3:0.717607>*LN(CPINYNJ/ &&
3>        CPINYNJ\1)-<#COEF4:0.117643>*DUM82-<#COEF5:0.149791>* &&
4>      DUM87)

RWGONJMEREQ: EQUATION
1>RWGONJMER=EXP(<#COEF1:-0.278260>+<#COEF2:0.518156>*LN(RWGONJMER\1)+ &&
2>      <#COEF3:0.535919>*LN(AAEGOV)+<#COEF4:0.874607>*LN(CPINYNJ/ &&
3>        CPI))

EMCUNJMEREQ: EQUATION
1>EMCUNJMER= <1.07872> + <0.694988>*emcunjmer\1 - <3.16323>* &&
2>urnjmer\1

EMPSNJMEREQ: EQUATION
1>EMPSNJMER= <1.74688> + <0.596973>*empsnjmer\1 + <0.205807>*ESVPER &&
2> - <0.590934>*rwsenjmer\1/aaeser\1 - <7.36770>*urnjmer\1 &&
3> + <1.21540>*DUM86

EMNSNJMEREQ: EQUATION
1>EMNSNJMER= <-0.0549182> + <0.796684>*emnsnjmer\1 + <0.238226>* &&
2>ESVENT + <0.384055>*DUM88
```

```
EMDSNJMEREQ: EQUATION
1>EMDSNJMER= <2.03359> + <0.689639>*emdsnjmer\1 + <1.21163>*e82\3 &&
2> - <0.663033>*DUM95 + <0.879811>*DUM81

EMOSNJMEREQ: EQUATION
1>EMOSNJMER= + <0.917223>*emosnjmer\1 + <0.136599>*ESVO &&
2> - <0.803378>*rwsenjmer\1/aaeser\1 + <5.46952>*DUM88

RWWTNJMEREQ: EQUATION
1>RWWTNJMER=EXP(<#COEF1:-1.88033>+<#COEF2:0.196467>*LN(RWWTNJMER\1)+ &&
2>      <#COEF3:1.02126>*LN(AAETW)+<#COEF4:1.42322>*LN(CPINYNJ/CPI))

EMRTNJMEREQ: EQUATION
1>EMRTNJMER= + <0.897530>*emrtnjmer\1 + <0.264304>*ETR + <5.73710>* &&
2>yrpicnjmer/yrpicnjmer\1 - <5.75771>*rwrtnjmer/aaetr

RWRTNJMEREQ: EQUATION
1>RWRTNJMER=EXP(<#COEF1:-0.319708>+<#COEF2:0.718332>*LN(RWRTNJMER\1)+ &&
2>      <#COEF3:0.292646>*LN(AAETR)+<#COEF4:0.236255>*LN(CPINYNJ\1/ &&
3>        CPINYNJ\2)-<#COEF5:0.0701714>*LN(URNJMER/RUC))

RWSENJMEREQ: EQUATION
1>RWSENJMER=EXP(<#COEF1:-0.641666>+<#COEF2:0.374533>*LN(RWSENJMER\1)+ &&
2>      <#COEF3:0.702539>*LN(AAESER)+<#COEF4:0.910392>*LN(CPINYNJ/ &&
3>        CPI)-<#COEF5:0.0335074>*LN(URNJMER/RUC))

EMWTNJMEREQ: EQUATION
1>EMWTNJMER= + <0.845407>*emwtnjmer\1 + <0.0465526>*EMRTNJMER &&
2> + <0.446217>*DUM84 + <0.296281>*DUM77 - <0.251367>*DUM79

EMGONJMEREQ: EQUATION
1>EMGONJMER= <13.7247> + <0.891229>*(emgonjmer\1) - <49.1923>* &&
2>URNJMER - <3.04651>*rwgonjmer/aaegov + <2.01089>*DUM77 &&
3> - <1.07994>*DUM79 + <1.40027>*DUM85

YWWSDNJMEREQ: EQUATION
1>YWWSDNJMER=EXP(+(<#COEF1:0.251336>*LN(YWWSDNJMER\1))+ &&
2>      <#COEF2:0.746320>*LN(WAGESNJMER))

URNJMEREQ: EQUATION
1>URNJMER= <0.352102> + <0.616731>*urnjmer\1 + <0.00526825>*RUC &&
2> - <0.361795>*emtnnjmer/emtnnjmer\1 - <0.0184018>*DUM83 &&
3> + <0.0123106>*DUM76

EMTNNJMEREQ: EQUATION
1>emtnnjmer=emmnnjmer+emconjmer+emtunjmer+emwtnjmer+emrtnjmer+emfinjmer+
  emsenjmer+emgonjmer

WAGESNJMEREQ: EQUATION
1>wagesnjmer=rwmnnjmer*emmnnjmer+rwconjmer*emconjmer+rwtunjmer*emtunjmer+ &&
2>rwwtnjmer*emwtnjmer+rwrtnjmer*emrtnjmer+rwfinjmer*emfinjmer+ &&
3>rwsenjmer*emsenjmer+rwgonjmer*emgonjmer

YRPICNJMEREQ: EQUATION
1>yrpicnjmer=ywwsdnjmer+ywpptnjmer+yothnjmer
```

```
EMTUNJMEREQ: EQUATION
1>emtunjmer=emtrnjmer+emcunjmer

EMTRNJMEREQ: EQUATION
1>EMTRNJMER= + <0.954435>*emtrnjmer\1 - <1.77908>* &&
2>rwtunjmer/rwtunjmer\1 + <1.96891>*yrpicnjmer/yrpicnjmer\1 &&
3> - <0.456644>*DUM81 + <0.336965>*DUM87

EMSENJMEREQ: EQUATION
1>emsenjmer=empsnjmer+embsnjmer+emnsnjmer+emhsnjmer+emdsnjmer+emssnjmer+
  emosnjmer

YWPPTNJMEREQ: EQUATION
1>YWPPTNJMER=EXP(<#COEF1:1.96911>+<#COEF2:0.224987>*LN(YWPPTNJMER\1)+ &&
2>      <#COEF3:0.696362>*LN(YENTNFADJ)+<#COEF4:0.569938>*LN( &&
3>        EMTNNJMER/EEA)+<#COEF5:0.374190>*LN(EBPRNJMER))

EBPRNJMEREQ: EQUATION
1>EBPRNJMER=EXP(<#COEF1:-4.33038>+<#COEF2:0.488212>*LN(EBPRNJMER\1)+ &&
2>      <#COEF3:0.902504>*LN(EB)+<#COEF4:0.864572>*LN(EMTNNJMER/EEA)- &&
3>      <#COEF5:0.0626979>*DUM83)

EMBSNJMEREQ: EQUATION
1>EMBSNJMER= + <0.691781>*embsnjmer\1 + <0.607414>*ESVBUS &&
2> - <7.93268>*rwsenjmer/aaeser + <12.8469>*emtnnjmer\1/emtnnjmer\2 &&
3> - <3.93485>*DUM88 - <1.53755>*DUM96

EMHSNJMEREQ: EQUATION
1>EMHSNJMER= <-18.7139> + <0.458851>*emhsnjmer\1 + <0.574041>*E80 &&
2> + <3.51385>*rwsenjmer/aaeser + <16.0352>*popnjmer\1/popnjmer\2

EMSSNJMEREQ: EQUATION
1>EMSSNJMER= <6.56549> + <0.340734>*emssnjmer\1 + <1.23373>*ESVNFP &&
2> - <5.40792>*rwsenjmer/rwsenjmer\1
```

MIDDLESEX EQUATIONS

```
RWMNNJMIDEQ: EQUATION
1>RWMNNJMID=EXP(+(<#COEF1:0.737078>*LN(RWMNNJMID\1))+ &&
2>      <#COEF2:0.278797>*LN(AAEMFN)+<#COEF3:0.337141>*LN(CPINYNJ/ &&
3>        CPI))

RWCONJMIDEQ: EQUATION
1>RWCONJMID=EXP(<#COEF1:-1.23959>+<#COEF2:0.574735>*LN(RWCONJMID\1)+ &&
2>      <#COEF3:0.574854>*LN(AAECON)+<#COEF4:0.541944>*LN(CPINYNJ/ &&
3>        CPI))

RWTUNJMIDEQ: EQUATION
1>RWTUNJMID=EXP(<#COEF1:0.715382>+<#COEF2:0.604516>*LN(RWTUNJMID\1)+ &&
2>      <#COEF3:0.341854>*LN(AAER)+<#COEF4:0.437531>*LN(CPINYNJ/CPI))

RWWTNJMIDEQ: EQUATION
1>RWWTNJMID=EXP(<#COEF1:-2.24738>+<#COEF2:0.195095>*LN(RWWTNJMID\1)+ &&
2>      <#COEF3:1.06361>*LN(AAETW)+<#COEF4:0.957105>*LN(CPINYNJ/CPI))

RWRTNJMIDEQ: EQUATION
1>RWRTNJMID=EXP(+(<#COEF1:0.885777>*LN(RWRTNJMID\1))+ &&
2>      <#COEF2:0.122143>*LN(AAETR)+<#COEF3:0.329480>*LN(CPINYNJ/ &&
3>        CPINYNJ\1))

RWFINJMIDEQ: EQUATION
1>RWFINJMID=EXP(<#COEF1:-0.684850>+<#COEF2:0.424065>*LN(RWFINJMID\1)+ &&
2>      <#COEF3:0.670620>*LN(AAEFIR)+<#COEF4:1.28454>*LN(CPINYNJ/ &&
3>        CPI))

RWSENJMIDEQ: EQUATION
1>RWSENJMID=EXP(<#COEF1:-0.308476>+<#COEF2:0.473648>*LN(RWSENJMID\1)+ &&
2>      <#COEF3:0.581909>*LN(AAESER)+<#COEF4:0.687636>*LN(CPINYNJ/ &&
3>        CPI))

RWGONJMIDEQ: EQUATION
1>RWGONJMID=EXP(<#COEF1:-0.674143>+<#COEF2:0.581340>*LN(RWGONJMID\1)+ &&
2>      <#COEF3:0.506426>*LN(AAEGOV)+<#COEF4:0.676516>*LN(CPINYNJ/ &&
3>        CPI))

YOTHNJMIDEQ: EQUATION
1>YOTHNJMID=EXP(<#COEF1:0.274882>+<#COEF2:0.635556>*LN(YOTHNJMID\1/ &&
2>        POPNJMID\1)+<#COEF3:0.225676>*LN(YOTH/N))*POPNJMID

EMCONJMIDEQ: EQUATION
1>EMCONJMID= <-136.968> + <0.519509>*emconjmid\1 + <142.059>* &&
2>popnjmid\1/popnjmid\2 - <0.0827988>*rmmtgens\1 - <1.47652>*DUM92

EMTRNJMIDEQ: EQUATION
1>EMTRNJMID= <-69.6247> + <0.496458>*emtrnjmid\1 + <2.75675>*ERTR &&
2> + <66.4123>*popnjmid/popnjmid\1 + <2.50761>*DUM87

EMCUNJMIDEQ: EQUATION
1>EMCUNJMID= <7.32811> + <0.914434>*emcunjmid\1 - <3.06560>*ERCU &&
2> - <2.63139>*DUM77 - <2.93322>*DUM84
```

```
EMGONJMIDEQ: EQUATION
1>EMGONJMID= + <0.326464>*emgonjmid\1 + <1.14563>*(egsl+egf) &&
2> + <12.8943>*popnjmid\1/popnjmid\2 + <1.27031>*DUM80

EMPSNJMIDEQ: EQUATION
1>EMPSNJMID= <1.58141> + <0.804385>*empsnjmid\1 + <1.00396>*ESVPER &&
2> - <2.69446>*rwsenjmid/aaeser + <1.24694>*DUM89

EMNSNJMIDEQ: EQUATION
1>EMNSNJMID= <-4.25354> + <1.53787>*ESVENT + <4.33912>* &&
2>yrpicnjmid\1/yrpicnjmid\2 - <0.373153>*DUM83 + <0.670120>*DUM90

EMBSNJMIDEQ: EQUATION
1>EMBSNJMID= <27.5695> + <0.586366>*embsnjmid\1 + <4.07283>*ESVBUS &&
2> - <0.209143>*rwsenjmid/cpinynj

EMHSNJMIDEQ: EQUATION
1>EMHSNJMID= <-21.5472> + <0.687798>*emhsnjmid\1 + <0.833872>*E80 &&
2> + <21.3488>*popnjmid\1/popnjmid\2

EMDSNJMIDEQ: EQUATION
1>EMDSNJMID= <-10.3138> + <0.599659>*emdsnjmid\1 + <0.451869>*E82 &&
2> + <10.1505>*popnjmid\1/popnjmid\2 + <0.783599>*DUM79 &&
3> - <0.690956>*DUM81

EMSSNJMIDEQ: EQUATION
1>EMSSNJMID= <8.73059> + <0.633296>*emssnjmid\1 + <0.667127>*ESVNFP &&
2> - <8.09109>*cpinynj/cpinynj\1 - <0.483257>*DUM82 - <0.526199>* &&
3>DUM95

EMOSNJMIDEQ: EQUATION
1>EMOSNJMID= <-0.830721> + <0.954701>*emosnjmid\1 + <0.109151>*ESVO &&
2> + <8.36120>*DUM88

EMTUNJMIDEQ: EQUATION
1>emtunjmid=emtrnjmid+emcunjmid

EMSENJMIDEQ: EQUATION
1>emsenjmid=empsnjmid+embsnjmid+emnsnjmid+emhsnjmid+emdsnjmid+emssnjmid+
  emosnjmid

YRPICNJMIDEQ: EQUATION
1>yrpicnjmid=ywwsdnjmid+ywpptnjmid+yothnjmid

YWWSDNJMIDEQ: EQUATION
1>YWWSDNJMID=EXP(<#COEF1:-0.214950>+<#COEF2:0.319428>*LN(YWWSDNJMID\ &&
2>         1)+<#COEF3:0.693423>*LN(WAGESNJMID))

WAGESNJMIDEQ: EQUATION
1>wagesnjmid=rwmnnjmid*emmnnjmid+rwconjmid*emconjmid+rwtunjmid*emtunjmid+
  emwtnjmid*rwwtnjmid+ &&
2>rwrtnjmid*emrtnjmid+rwfinjmid*emfinjmid+rwsenjmid*emsenjmid+emgonjmid*
  rwgonjmid
```

```
YWPPTNJMIDEQ: EQUATION
1>YWPPTNJMID=EXP(<#COEF1:3.75430>+<#COEF2:0.351823>*LN(YWPPTNJMID\1)+ &&
2>      <#COEF3:0.573066>*LN(YENTNFADJ)+<#COEF4:1.33207>*LN( &&
3>        EMTNNJMID/EEA))

EMTNNJMIDEQ: EQUATION
1>emtnnjmid=emmnnjmid+emconjmid+emtunjmid+emwtnjmid+emrtnjmid+emfinjmid+
  emsenjmid+emgonjmid

EMMNNJMIDEQ: EQUATION
1>EMMNNJMID= <26.4712> + <0.183805>*emmnnjmid\1 + <3.73922>*EM &&
2> - <34.1149>*rwmnnjmid/aaemfn - <21.2437>*cpinynj/cpi &&
3> + <0.0132060>*yrpicnjmid/yp - <2.66473>*DUM85 - <2.71263>*DUM96

EMWTNJMIDEQ: EQUATION
1>EMWTNJMID= <-6.49661> + <0.693273>*emwtnjmid\1 + <0.178993>* &&
2>EMRTNJMID + <1.95716>*ETW - <2.67483>*rwwtnjmid/aaetw &&
3> + <2.29139>*DUM89

EMRTNJMIDEQ: EQUATION
1>EMRTNJMID= + <0.764223>*emrtnjmid\1 + <0.954615>*ETR - <6.66076>* &&
2>rwrtnjmid/aaetr + <56.0755>*yrpicnjmid/yrpicnjmid\1 - <51.8495>* &&
3>cpinynj/cpinynj\1

EMFINJMIDEQ: EQUATION
1>EMFINJMID= <7.39221> + <0.485674>*emfinjmid\1 + <2.69636>*EFIR &&
2> + <0.133041>*yrpicnjmid/popnjmid - <15.0370>*cpinynj/cpinynj\1

URNJMIDEQ: EQUATION
1>URNJMID= <0.132409> + <0.842969>*urnjmid\1 - <0.273404>* &&
2>emtnnjmid/emtnnjmid\1 + <0.00583174>*RUC + <0.112669>*cpinynj/cpi &&
3> - <0.0199448>*DUM83 - <0.0126249>*DUM93

EBPRNJMIDEQ: EQUATION
1>EBPRNJMID=EXP(<#COEF1:-3.13715>+<#COEF2:0.473619>*LN(EBPRNJMID\1)+ &&
2>      <#COEF3:0.758166>*LN(EB)+<#COEF4:0.989530>*LN(EMTNNJMID/EEA)+ &&
3>      <#COEF5:0.0695878>*DUM92+<#COEF6:0.0513193>*DUM90)
```

MONMOUTH EQUATIONS

```
RWMINJMONEQ: EQUATION
1>rwminjmon=rwminjmon\1*cpinynj/cpinynj\1

RWMNNJMONEQ: EQUATION
1>RWMNNJMON=EXP(+(<#COEF1:0.731453>*LN(RWMNNJMON\1))+ &&
2>      <#COEF2:0.276627>*LN(AAEMFN)+<#COEF3:0.464320>*LN(CPINYNJ/ &&
3>        CPI))

RWCONJMONEQ: EQUATION
1>RWCONJMON=EXP(<#COEF1:-2.83819>+<#COEF2:0.347214>*LN(RWCONJMON\1)+ &&
2>      <#COEF3:0.967634>*LN(AAECON)+<#COEF4:1.11899>*LN(CPINYNJ/ &&
3>        CPI))

RWTUNJMONEQ: EQUATION
1>RWTUNJMON=EXP(<#COEF1:-1.78925>+<#COEF2:0.582383>*LN(RWTUNJMON\1)+ &&
2>      <#COEF3:0.608974>*LN(AAER)+<#COEF4:0.980873>*LN(CPINYNJ/CPI))

RWWTNJMONEQ: EQUATION
1>RWWTNJMON=EXP(<#COEF1:-2.71846>+<#COEF2:0.391742>*LN(RWWTNJMON\1)+ &&
2>      <#COEF3:0.892899>*LN(AAETW)+<#COEF4:2.01717>*LN(CPINYNJ/CPI))

RWRTNJMONEQ: EQUATION
1>RWRTNJMON=EXP(<#COEF1:-0.184171>+<#COEF2:0.655128>*LN(RWRTNJMON\1)+ &&
2>      <#COEF3:0.378076>*LN(AAETR)+<#COEF4:0.359743>*LN(CPINYNJ/ &&
3>        CPI))

RWFINJMONEQ: EQUATION
1>RWFINJMON=EXP(<#COEF1:0.412105>+<#COEF2:0.748141>*LN(RWFINJMON\1)+ &&
2>      <#COEF3:0.214545>*LN(AAEFIR)-<#COEF4:0.154361>*DUM94- &&
3>      <#COEF5:0.178749>*DUM82+<#COEF6:0.125026>*DUM92)

RWSENJMONEQ: EQUATION
1>RWSENJMON=EXP(+(<#COEF1:0.507460>*LN(RWSENJMON\1))+ &&
2>      <#COEF2:0.515294>*LN(AAESER)+<#COEF3:0.444745>*LN(CPINYNJ/ &&
3>        CPI))

RWGONJMONEQ: EQUATION
1>RWGONJMON=EXP(<#COEF1:-0.313797>+<#COEF2:0.379452>*LN(RWGONJMON\1)+ &&
2>      <#COEF3:0.683341>*LN(AAEGOV)+<#COEF4:0.459956>*LN(CPINYNJ/ &&
3>        CPI))

YOTHNJMONEQ: EQUATION
1>YOTHNJMON=EXP(+(<#COEF1:0.244495>*LN(YOTHNJMON\1))+ &&
2>      <#COEF2:0.851793>*LN(YOTH/N)+<#COEF3:1.34854>*LN(POPNJMON/N))

EMPSNJMONEQ: EQUATION
1>EMPSNJMON= <-0.916465> + <0.344182>*empsnjmon\1 + <26.0964>* &&
2>yrpicnjmon\1/cpinynj\1/popnjmon\1 + <0.548289>*DUM83 &&
3> - <0.518037>*DUM85 - <0.484015>*DUM93 + <0.407988>*DUM94
```

```
EMMNNJMONEQ: EQUATION
1>EMMNNJMON= <6.58116> + <0.584159>*emmnnjmon\1 + <0.876249>*EM &&
2> - <14.7927>*rwmnnjmon/aaemfn + <18.9885>* &&
3>yrpicnjmon/cpinynj/popnjmon - <1.05158>*DUM96

URNJMONEQ: EQUATION
1>URNJMON= <0.149837> + <0.504200>*urnjmon\1 - <6.82600E-05>* &&
2>emtnnjmon\1 - <4.72720E-05>*EMTNNYNYC + <0.0534199>*ruc/ruc\1 &&
3> - <0.0156778>*DUM80 - <0.00630162>*DUM78 + <0.0133576>*DUM76

EMBSNJMONEQ: EQUATION
1>EMBSNJMON= <10.1964> + <0.905447>*embsnjmon\1 - <4.24429>* &&
2>rwsenjmon/aaeser - <25.7992>*URNJMON - <8.43494>*DUM88

EMCONJMONEQ: EQUATION
1>EMCONJMON= <-79.6331> + <0.544321>*emconjmon\1 + <88.1336>* &&
2>popnjmon\1/popnjmon\2 - <2.86557>*rmmtgens\1/rmmtgens\2 &&
3> - <37.0629>*URNJMON

EMTRNJMONEQ: EQUATION
1>EMTRNJMON= <0.574663> + <0.641987>*emtrnjmon\1 + <0.0513881>* &&
2>yrpicnjmon\1/popnjmon\1 + <0.402652>*DUM88 + <0.370177>*DUM87

EMRTNJMONEQ: EQUATION
1>EMRTNJMON= <9.31822> + <0.647799>*emrtnjmon\1 + <117.522>* &&
2>yrpicnjmon/cpinynj/popnjmon - <10.1509>*rwrtnjmon/aaetr &&
3> - <1.50147>*DUM82

EMSSNJMONEQ: EQUATION
1>EMSSNJMON= <1.49896> + <1.82064>*ESVNFP + <0.0331617>* &&
2>yrpicnjmon\1/popnjmon\1 - <2.50783>*rwsenjmon/rwsenjmon\1

EMHSNJMONEQ: EQUATION
1>EMHSNJMON= + <0.569557>*emhsnjmon\1 + <1.05758>*E80 + <0.853511>* &&
2>yrpicnjmon/yrpicnjmon\1 - <1.47900>*DUM91

EMDSNJMONEQ: EQUATION
1>EMDSNJMON= <-0.613211> + <0.469897>*emdsnjmon\1 + <1.05880>*E82 &&
2> + <0.701267>*DUM79 + <0.512851>*DUM78 + <0.614438>*DUM80

EMGONJMONEQ: EQUATION
1>EMGONJMON= + <0.447846>*emgonjmon\1 + <6.99888>*EGF &&
2> + <0.0612019>*yrpicnjmon/popnjmon + <1.58989>*DUM90 - <1.70856>* &&
3>DUM76 + <1.63174>*DUM97

EMTUNJMONEQ: EQUATION
1>emtunjmon=emtrnjmon+emcunjmon

EMCUNJMONEQ: EQUATION
1>EMCUNJMON= + <0.811663>*emcunjmon\1 + <0.0581245>* &&
2>yrpicnjmon/popnjmon + <1.85230>*DUM84

EMWTNJMONEQ: EQUATION
1>EMWTNJMON= <-3.23210> + <0.423362>*emwtnjmon\1 + <0.243403>* &&
2>EMRTNJMON - <2.12042>*rwwtnjmon/rwwtnjmon\1 - <1.11256>*DUM96 &&
3> - <0.723422>*DUM86
```

```
EMSENJMONEQ: EQUATION
1>emsenjmon=empsnjmon+embsnjmon+emnsnjmon+emhsnjmon+emdsnjmon+emssnjmon+
 emosnjmon

YWWSDNJMONEQ: EQUATION
1>YWWSDNJMON= + <0.111979>*ywwsdnjmon\1 + <0.924209>*WAGESNJMON

EMFINJMONEQ: EQUATION
1>EMFINJMON= + <0.530362>*emfinjmon\1 + <42.4363>* &&
2>yrpicnjmon/cpinynj/popnjmon - <2.24286>*rmmtgens\1/rmmtgens\2

YWPPTNJMONEQ: EQUATION
1>YWPPTNJMON=EXP(<#COEF1:5.34598>+<#COEF2:0.227672>*LN(YWPPTNJMON\1)+ &&
2>     <#COEF3:0.727698>*LN(YENTAFADJ+YENTNFADJ)+<#COEF4:1.09957>* &&
3>     LN(EMTNNJMON/EEA))

YRPICNJMONEQ: EQUATION
1>yrpicnjmon=ywwsdnjmon+ywpptnjmon+yothnjmon

EMTNNJMONEQ: EQUATION
1>emtnnjmon=emminjmon+emmnnjmon+emconjmon+emtunjmon+emwtnjmon+emrtnjmon+
 emfinjmon+emsenjmon+emgonjmon

WAGESNJMONEQ: EQUATION
1>wagesnjmon=rwminjmon*emminjmon+rwmnnjmon*emmnnjmon+rwconjmon*emconjmon+ &&
2>rwtunjmon*emtunjmon+rwwtnjmon*emwtnjmon+rwrtnjmon*emrtnjmon+ &&
3>rwfinjmon*emfinjmon+rwsenjmon*emsenjmon+rwgonjmon*emgonjmon

EMNSNJMONEQ: EQUATION
1>EMNSNJMON= + <0.457320>*emnsnjmon\1 + <0.878509>*ESVENT &&
2> + <0.841558>*yrpicnjmon/yrpicnjmon\1 - <0.682085>*DUM86

EMOSNJMONEQ: EQUATION
1>EMOSNJMON= <-2.08347> + <0.940276>*emosnjmon\1 + <16.2892>* &&
2>yrpicnjmon/cpinynj/popnjmon + <8.89844>*DUM88 - <2.25412>*DUM94

EBPRNJMONEQ: EQUATION
1>EBPRNJMON=EXP(<#COEF1:-2.10599>+<#COEF2:1.24639>*LN(EB)+ &&
2>     <#COEF3:0.587185>*LN(EMTNNJMON/EEA)+<#COEF4:0.0533913>* &&
3>     DUM92)
```

MORRIS EQUATIONS

```
RWFINJMOREQ: EQUATION
1>RWFINJMOR=EXP(<#COEF1:-0.529886>+<#COEF2:0.469397>*LN(RWFINJMOR\1)+ &&
2>      <#COEF3:0.611497>*LN(AAEFIR)+<#COEF4:0.697899>*LN(CPINYNJ/ &&
3>        CPINYNJ\1))

YOTHNJMOREQ: EQUATION
1>YOTHNJMOR=EXP(<#COEF1:0.224562>+<#COEF2:0.797511>*LN(YOTHNJMOR\1/ &&
2>        POPNJMOR\1)+<#COEF3:0.154549>*LN(YOTH/N))*POPNJMOR

RWMINJMOREQ: EQUATION
1>RWMINJMOR=EXP(<#COEF1:-4.26730>+<#COEF2:0.538786>*LN(RWMINJMOR\1)+ &&
2>      <#COEF3:0.939107>*LN(AAEMIN)-<#COEF4:1.02474>*DUM86+ &&
3>      <#COEF5:0.831627>*DUM88-<#COEF6:0.653988>*DUM83)

URNJMOREQ: EQUATION
1>URNJMOR= <0.0337299> + <0.854536>*urnjmor\1 + <0.0569288>* &&
2>ruc/ruc\1 - <0.0821881>*emtnnjmor\1/emtnnjmor\2 - <0.0108747>* &&
3>DUM83

EMGONJMOREQ: EQUATION
1>EMGONJMOR= <20.6155> + <0.413208>*emgonjmor\1 + <0.554087>*EGSL &&
2> + <7.65678>*EGF - <34.2237>*cpinynj/cpi + <334.982>*urnjmor/ruc

RWRTNJMOREQ: EQUATION
1>RWRTNJMOR=EXP(<#COEF1:-1.47173>+<#COEF2:0.474338>*LN(RWRTNJMOR\1)+ &&
2>      <#COEF3:0.686746>*LN(AAETR)+<#COEF4:1.05236>*LN(CPINYNJ/CPI)- &&
3>      <#COEF5:0.0447472>*LN(URNJMOR/RUC))

RWMNNJMOREQ: EQUATION
1>RWMNNJMOR=EXP(<#COEF1:-1.22303>+<#COEF2:0.543394>*LN(RWMNNJMOR\1)+ &&
2>      <#COEF3:0.606515>*LN(AAEMFN)+<#COEF4:0.956880>*LN(CPINYNJ/ &&
3>        CPI))

RWTUNJMOREQ: EQUATION
1>RWTUNJMOR=EXP(<#COEF1:-2.85570>+<#COEF2:0.240703>*LN(RWTUNJMOR\1)+ &&
2>      <#COEF3:1.08025>*LN(AAER)+<#COEF4:0.814097>*LN(CPINYNJ/CPI))

EMCUNJMOREQ: EQUATION
1>EMCUNJMOR= + <0.919777>*emcunjmor\1 + <0.604151>*ERCU &&
2> + <2.85382>*DUM84 - <1.88518>*DUM89 - <1.27395>*DUM96

EMRTNJMOREQ: EQUATION
1>EMRTNJMOR= <11.4527> + <0.561616>*emrtnjmor\1 - <11.5609>* &&
2>rwrtnjmor\1/aaetr\1 + <105.909>*yrpicnjmor/cpinynj/popnjmor &&
3> - <2.39201>*DUM82

EMFINJMOREQ: EQUATION
1>EMFINJMOR= <-46.5042> + <0.986208>*emfinjmor\1 - <0.660712>* &&
2>rmmtgens/rmgbs3ns + <47.2471>*efir/efir\1 + <1.42905>*DUM96
```

```
RWCONJMOREQ: EQUATION
1>RWCONJMOR=EXP(<#COEF1:-2.64264>+<#COEF2:0.372849>*LN(RWCONJMOR\1)+ &&
2>     <#COEF3:0.868530>*LN(AAECON)+<#COEF4:1.72106>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:0.108448>*LN(URNJMOR/RUC))

RWWTNJMOREQ: EQUATION
1>RWWTNJMOR=EXP(<#COEF1:-1.51121>+<#COEF2:0.649729>*LN(RWWTNJMOR\1)+ &&
2>     <#COEF3:0.524065>*LN(AAETW))

RWSENJMOREQ: EQUATION
1>RWSENJMOR=EXP(<#COEF1:-0.557230>+<#COEF2:1.11015>*LN(AAESER)+ &&
2>     <#COEF3:1.15464>*LN(CPINYNJ/CPI))

EMWTNJMOREQ: EQUATION
1>EMWTNJMOR=<#COEF1:-3.30153>+<#COEF2:0.898258>*EMWTNJMOR\1+ &&
2>   <#COEF3:0.914787>*ETW

EMCONJMOREQ: EQUATION
1>EMCONJMOR= <11.7425> + <0.406211>*emconjmor\1 + <0.448278>*EC &&
2> - <6.22736>*rmmtgens\1/rmmtgens\2 - <63.9453>*URNJMOR &&
3> + <1.54011>*DUM82 - <1.45474>*DUM84

RWGONJMOREQ: EQUATION
1>RWGONJMOR=EXP(+(<#COEF1:0.715835>*LN(RWGONJMOR\1))+ &&
2>     <#COEF2:0.302980>*LN(AAEGOV))

EMPSNJMOREQ: EQUATION
1>EMPSNJMOR= <-1.49364> + <0.685761>*empsnjmor\1 + <0.795746>* &&
2>esvper\1 + <1.78424>*DUM83 + <0.821030>*DUM87 + <0.829540>*DUM89

EMBSNJMOREQ: EQUATION
1>EMBSNJMOR= <19.0828> + <0.768103>*embsnjmor\1 + <1.33635>*ESVBUS &&
2> - <12.0939>*rwsenjmor/aaeser + <4.59249>*DUM83 - <7.06796>*DUM88 &&
3> - <2.94121>*DUM91 - <2.63884>*DUM94

EMSSNJMOREQ: EQUATION
1>EMSSNJMOR= <-1.02162> + <0.715504>*emssnjmor\1 + <1.03772>*ESVNFP &&
2> - <0.467753>*DUM90 - <0.499974>*DUM91

EMOSNJMOREQ: EQUATION
1>EMOSNJMOR= + <0.899296>*emosnjmor\1 + <0.163873>*ESVO &&
2> - <0.788567>*rwsenjmor/aaeser + <7.86685>*DUM88

EMMNNJMOREQ: EQUATION
1>EMMNNJMOR= + <0.654360>*emmnnjmor\1 + <1.92964>*EM - <1.42580>* &&
2>rwmnnjmor/aaemfn - <18.6343>*cpinynj/cpi + <3.54729>*DUM84 &&
3> + <2.50748>*DUM85

EMTUNJMOREQ: EQUATION
1>emtunjmor=emtrnjmor+emcunjmor

EMTRNJMOREQ: EQUATION
1>EMTRNJMOR= + <0.341868>*emtrnjmor\1 + <28.0162>* &&
2>yrpicnjmor/cpinynj/popnjmor - <1.64252>*rwtunjmor/rwtunjmor\1 &&
3> + <1.45851>*DUM89 + <0.476741>*DUM94
```

```
EMTNNJMOREQ: EQUATION
1>emtnnjmor=emminjmor+emmnnjmor+emconjmor+emtunjmor+emwtnjmor+emrtnjmor+
  emfinjmor+ &&
2>emsenjmor+emgonjmor

WAGESNJMOREQ: EQUATION
1>wagesnjmor=emminjmor*rwminjmor+emmnnjmor*rwmnnjmor+emconjmor*rwconjmor+ &&
2>emtunjmor*rwtunjmor+emwtnjmor*rwwtnjmor+emrtnjmor*rwrtnjmor+ &&
3>emfinjmor*rwfinjmor+emsenjmor*rwsenjmor+emgonjmor*rwgonjmor

YWWSDNJMOREQ: EQUATION
1>YWWSDNJMOR= + <0.298910>*ywwsdnjmor\1 + <0.702769>*WAGESNJMOR

YRPICNJMOREQ: EQUATION
1>yrpicnjmor=ywwsdnjmor+ywpptnjmor+yothnjmor

YWPPTNJMOREQ: EQUATION
1>YWPPTNJMOR=EXP(<#COEF1:5.71306>+<#COEF2:0.164096>*LN(YWPPTNJMOR\1)+ &&
2>     <#COEF3:0.933980>*LN(YENTNFADJ)+<#COEF4:0.0859580>* &&
3>     EMTNNJMOR/EEA)

EMSENJMOREQ: EQUATION
1>emsenjmor=empsnjmor+embsnjmor+emnsnjmor+emhsnjmor+emdsnjmor+emssnjmor+
  emosnjmor

EMNSNJMOREQ: EQUATION
1>EMNSNJMOR= <-3.18629> + <0.657511>*emnsnjmor\1 + <0.876413>* &&
2>ESVENT - <1.37197>*rwsenjmor\1/rwsenjmor\2 + <4.05515>* &&
3>yrpicnjmor/yrpicnjmor\1 - <0.351740>*DUM86

EMHSNJMOREQ: EQUATION
1>EMHSNJMOR= <4.53576> + <0.537131>*emhsnjmor\1 - <3.76669>* &&
2>rwsenjmor/rwsenjmor\1 + <31.3517>* &&
3>yrpicnjmor\1/cpinynj\1/popnjmor\1 + <0.887057>*DUM91 + <1.04495>* &&
4>DUM97

EMDSNJMOREQ: EQUATION
1>EMDSNJMOR= <-0.374518> + <0.897090>*emdsnjmor\1 + <1.36114>*DUM79 &&
2> + <3.51471>*yrpicnjmor\1/cpinynj\1/popnjmor\1 + <0.790761>*DUM92 &&
3> - <0.546784>*DUM81

EBPRNJMOREQ: EQUATION
1>EBPRNJMOR=EXP(<#COEF1:-4.90713>+<#COEF2:1.55358>*LN(EB)- &&
2>     <#COEF3:0.0704146>*DUM91-<#COEF4:0.0428692>*DUM93)
```

OCEAN EQUATIONS

```
EMCUNJOCEEQ: EQUATION
1>EMCUNJOCE= + <0.828112>*emcunjoce\1 + <0.878550>*ercu\1 &&
2> - <1.23542>*cpinynj\1/cpi\1 - <0.376480>*DUM88 - <0.484721>* &&
3>DUM97

RWMNNJOCEEQ: EQUATION
1>RWMNNJOCE=EXP(<#COEF1:0.469126>+<#COEF2:0.743168>*LN(RWMNNJOCE\1)+ &&
2>     <#COEF3:0.199994>*LN(AAEMFN)-<#COEF4:0.0587282>*LN(URNJOCE\ &&
3>       1)+<#COEF5:0.131318>*DUM89)

RWFINJOCEEQ: EQUATION
1>RWFINJOCE=EXP(<#COEF1:0.893043>+<#COEF2:0.639572>*LN(RWFINJOCE\1)+ &&
2>     <#COEF3:0.254133>*LN(AAEFIR)+<#COEF4:1.07234>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:0.222937>*DUM82-<#COEF6:0.243815>*DUM94)

RWSENJOCEEQ: EQUATION
1>RWSENJOCE=EXP(<#COEF1:0.392646>+<#COEF2:0.500602>*LN(RWSENJOCE\1)+ &&
2>     <#COEF3:0.455283>*LN(AAESER)+<#COEF4:0.836778>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:0.0353475>*LN(URNJOCE\1))

RWGONJOCEEQ: EQUATION
1>RWGONJOCE=EXP(<#COEF1:-0.198357>+<#COEF2:0.573917>*LN(RWGONJOCE\1)+ &&
2>     <#COEF3:0.463088>*LN(AAEGOV)+<#COEF4:0.616081>*LN(CPINYNJ/ &&
3>       CPI))

YOTHNJOCEEQ: EQUATION
1>YOTHNJOCE=EXP(+(<#COEF1:0.692415>*LN(YOTHNJOCE\1))+ &&
2>     <#COEF2:0.234022>*LN(YOTH)+<#COEF3:0.417482>*LN(POPNJOCE/N))

EMFINJOCEEQ: EQUATION
1>EMFINJOCE= <-11.0134> + <0.808360>*emfinjoce\1 + <0.418340>* &&
2>efir\1 + <0.124098>*(rmmtgens\1-rmgbs3ns\1) + <8.43662>* &&
3>yrpicnjoce\1/yrpicnjoce\2 - <0.570381>*DUM81 + <0.483907>*DUM90

RWTUNJOCEEQ: EQUATION
1>RWTUNJOCE=EXP(+(<#COEF1:0.435310>*LN(RWTUNJOCE\1))+ &&
2>     <#COEF2:0.558925>*LN(AAER)+<#COEF3:0.482888>*LN(CPINYNJ\1/ &&
3>       CPINYNJ\2)-<#COEF4:0.0419614>*LN(URNJOCE\1/RUC\1))

RWWTNJOCEEQ: EQUATION
1>RWWTNJOCE=EXP(<#COEF1:-1.27984>+<#COEF2:0.549730>*LN(RWWTNJOCE\1)+ &&
2>     <#COEF3:0.550848>*LN(AAETW)+<#COEF4:1.63843>*LN(CPINYNJ/CPI)- &&
3>     <#COEF5:0.0863574>*LN(URNJOCE\1)+<#COEF6:0.242294>*DUM87)

EMMNNJOCEEQ: EQUATION
1>EMMNNJOCE= <7.12658> + <0.394620>*emmnnjoce\1 - <1.67902>* &&
2>rwmnnjoce/aaemfn - <0.833636>*DUM80 - <0.933171>*DUM81 &&
3> - <0.781068>*DUM91 - <17.3990>*urnjoce\1 - <0.732186>*DUM90

EMRTNJOCEEQ: EQUATION
1>EMRTNJOCE= <-29.7296> + <0.531866>*emrtnjoce\1 + <1.10134>*ETR &&
2> + <20.9827>*yrpicnjoce\1/yrpicnjoce\2 - <1.69401>*DUM81 &&
3> + <1.66757>*DUM83
```

```
EMWTNJOCEEQ: EQUATION
1>EMWTNJOCE= + <0.998965>*emwtnjoce\1 + <0.0213837>*EMRTNJOCE &&
2> - <0.395655>*rwwtnjoce/aaetw - <1.21742>*DUM97 + <0.610344>* &&
3>DUM94

EMDSNJOCEEQ: EQUATION
1>EMDSNJOCE= <-0.828645> + <0.368178>*emdsnjoce\1 + <3.39749E-06>* &&
2>popnjoce\1 + <0.219308>*DUM79 + <0.160500>*DUM84 - <0.146530>* &&
3>DUM86

EMTRNJOCEEQ: EQUATION
1>EMTRNJOCE= + <0.945298>*emtrnjoce\1 - <2.08189>* &&
2>rwtunjoce/rwtunjoce\1 + <2.28580>*popnjoce/popnjoce\1 &&
3> + <0.358969>*DUM87

EMTUNJOCEEQ: EQUATION
1>emtunjoce=emtrnjoce+emcunjoce

EMSENJOCEEQ: EQUATION
1>emsenjoce=empsnjoce+embsnjoce+emnsnjoce+emhsnjoce+emdsnjoce+emssnjoce+
  emosnjoce

EMGONJOCEEQ: EQUATION
1>EMGONJOCE= <2.06066> + <0.728954>*emgonjoce\1 + <28.0592>* &&
2>yrpicnjoce/cpinynj/popnjoce - <0.980492>*DUM90 + <1.37677>*DUM91

RWCONJOCEEQ: EQUATION
1>RWCONJOCE=EXP(<#COEF1:-0.638412>+<#COEF2:0.397048>*LN(RWCONJOCE\1)+ &&
2>      <#COEF3:0.655982>*LN(AAECON)-<#COEF4:1.32341>*LN(CPINYNJ/ &&
3>        CPINYNJ\1)-<#COEF5:0.129067>*LN(URNJOCE))

RWRTNJOCEEQ: EQUATION
1>RWRTNJOCE=EXP(<#COEF1:-0.556354>+<#COEF2:0.333949>*LN(RWRTNJOCE\1)+ &&
2>      <#COEF3:0.729240>*LN(AAETR)+<#COEF4:0.569170>*LN(CPINYNJ\1/ &&
3>        CPI\1)-<#COEF5:0.0627966>*LN(URNJOCE))

URNJOCEEQ: EQUATION
1>URNJOCE= <0.293134> + <0.876812>*urnjoce\1 + <0.00252202>*RUC &&
2> - <0.295127>*emtnnjoce/emtnnjoce\1 + <0.00904903>*DUM79 &&
3> + <0.00839001>*DUM89

EMTNNJOCEEQ: EQUATION
1>emtnnjoce=emminjoce+emmnnjoce+emconjoce+emtunjoce+emwtnjoce+emrtnjoce+
  emfinjoce+ &&
2>emsenjoce+emgonjoce

WAGESNJOCEEQ: EQUATION
1>wagesnjoce=rwmnnjoce*emmnnjoce+rwconjoce*emconjoce+rwtunjoce*emtunjoce+ &&
2>rwwtnjoce*emwtnjoce+rwrtnjoce*emrtnjoce+rwfinjoce*emfinjoce+ &&
3>rwsenjoce*emsenjoce+rwgonjoce*emgonjoce

YWWSDNJOCEEQ: EQUATION
1>YWWSDNJOCE= <38055.6> + <0.330782>*ywwsdnjoce\1 + <0.680168>* &&
2>WAGESNJOCE
```

```
YRPICNJOCEEQ: EQUATION
1>yrpicnjoce=ywwsdnjoce+ywpptnjoce+yothnjoce

EMCONJOCEEQ: EQUATION
1>EMCONJOCE= <-46.5990> + <53.9657>*popnjoce\1/popnjoce\2 &&
2> - <66.1363>*URNJOCE + <0.0783504>*yrpicnjoce/popnjoce &&
3> - <0.526037>*DUM82 - <0.647540>*DUM90

YWPPTNJOCEEQ: EQUATION
1>YWPPTNJOCE=EXP(<#COEF1:6.78083>+<#COEF2:0.302712>*LN(YWPPTNJOCE\1)+ &&
2>      <#COEF3:1.98920>*LN(EMTNNJOCE/EEA)+<#COEF4:0.374598>*LN( &&
3>        YENTNFADJ+YENTAFADJ))

EMPSNJOCEEQ: EQUATION
1>EMPSNJOCE= <-0.538221> + <0.720848>*empsnjoce\1 + <8.92224>* &&
2>yrpicnjoce/cpinynj/popnjoce - <0.505186>*DUM88 + <0.331732>*DUM93 &&
3> + <0.261098>*DUM96

EMBSNJOCEEQ: EQUATION
1>EMBSNJOCE= + <0.365299>*embsnjoce\1 + <0.289652>*ESVBUS &&
2> + <0.0636005>*yrpicnjoce/popnjoce

EMNSNJOCEEQ: EQUATION
1>EMNSNJOCE= <1.68143> + <1.22086>*ESVENT + <10.2386>* &&
2>yrpicnjoce/cpinynj/popnjoce + <0.712896>*DUM82 - <0.455247>*DUM78

EMHSNJOCEEQ: EQUATION
1>EMHSNJOCE= + <0.947685>*emhsnjoce\1 - <8.03928>* &&
2>rwsenjoce/rwsenjoce\1 + <24.9248>*yrpicnjoce/cpinynj/popnjoce &&
3> + <6.12672>*popnjoce\1/popnjoce\2

EMOSNJOCEEQ: EQUATION
1>EMOSNJOCE= <-0.341987> + <0.161163>*emosnjoce\1 + <0.0507154>* &&
2>ESVO + <0.316220>*EMBSNJOCE + <1.63065>*DUM78 + <0.447148>*DUM88

EMSSNJOCEEQ: EQUATION
1>EMSSNJOCE= <1.78430> + <1.14461>*ESVNFP - <1.48197>* &&
2>rwsenjoce/aaeser - <6.75565>*URNJOCE + <0.234744>*DUM93

EBPRNJOCEEQ: EQUATION
1>EBPRNJOCE=EXP(+(<#COEF1:0.179282>*LN(EBPRNJOCE\1))+ &&
2>      <#COEF2:0.848136>*LN(EB)+<#COEF3:0.738663>*LN(EMTNNJOCE/EEA)+ &&
3>      <#COEF4:0.0553218>*DUM92)
```

PASSAIC EQUATIONS

```
RWMINJPASEQ: EQUATION
1>RWMINJPAS=EXP(<#COEF1:3.57640>+<#COEF2:0.295992>*LN(RWMINJPAS\1)+ &&
2>     <#COEF3:0.393422>*LN(AAEMIN)-<#COEF4:0.968538>*DUM86- &&
3>     <#COEF5:0.591151>*DUM83)

RWWTNJPASEQ: EQUATION
1>RWWTNJPAS=EXP(<#COEF1:-0.505569>+<#COEF2:0.532896>*LN(RWWTNJPAS\1)+ &&
2>     <#COEF3:0.535552>*LN(AAETW)+<#COEF4:1.04939>*LN(CPINYNJ/CPI))

RWFINJPASEQ: EQUATION
1>RWFINJPAS=EXP(<#COEF1:1.57997>+<#COEF2:0.841833>*LN(RWFINJPAS\1)+ &&
2>     <#COEF3:0.556995>*LN(AAEFIR\1/AAEFIR\2)-<#COEF4:0.226577>* &&
3>     DUM87-<#COEF5:0.179867>*DUM85)

RWSENJPASEQ: EQUATION
1>RWSENJPAS=EXP(<#COEF1:0.335510>+<#COEF2:0.686196>*LN(RWSENJPAS\1)+ &&
2>     <#COEF3:0.291849>*LN(AAESER)+<#COEF4:0.421940>*LN(CPINYNJ/ &&
3>       CPI))

RWGONJPASEQ: EQUATION
1>RWGONJPAS=EXP(<#COEF1:-0.984812>+<#COEF2:0.602393>*LN(RWGONJPAS\1)+ &&
2>     <#COEF3:0.516927>*LN(AAEGOV)+<#COEF4:0.542035>*LN(CPINYNJ/ &&
3>       CPI))

YOTHNJPASEQ: EQUATION
1>YOTHNJPAS=EXP(+(<#COEF1:0.326134>*LN(YOTHNJPAS\1/POPNJPAS\1))+ &&
2>     <#COEF2:0.682591>*LN(YOTH/N)+<#COEF3:0.0168078>*LN( &&
3>       EMTNNJBER))*POPNJPAS

YWPPTNJPASEQ: EQUATION
1>YWPPTNJPAS=EXP(<#COEF1:1.28240>+<#COEF2:0.800603>*LN(YWPPTNJPAS\1)+ &&
2>     <#COEF3:0.132239>*LN(EBPRNJPAS\2)+<#COEF4:0.278846>*LN( &&
3>       YENTNFADJ/YENTNFADJ\1)+<#COEF5:0.0840420>*DUM91)

EMCUNJPASEQ: EQUATION
1>EMCUNJPAS= + <0.590340>*emcunjpas\1 + <1.10307>*ercu/ercu\1 &&
2> + <0.383425>*DUM81 + <0.415110>*DUM97 - <0.176269>* &&
3>rwtunjpas\1/aaer\1

EMBSNJPASEQ: EQUATION
1>EMBSNJPAS= <5.42418> + <0.490989>*embsnjpas\1 - <9.05680>* &&
2>rwsenjpas/aaeser + <0.869992>*ESVBUS + <0.0515988>*emtnnjpas\1 &&
3> + <1.42909>*DUM87 - <1.09889>*DUM95

EMNSNJPASEQ: EQUATION
1>EMNSNJPAS= <1.53498> - <0.524741>*rwsenjpas\1/aaeser\1 &&
2> + <0.347726>*ESVENT - <0.371932>*DUM87 - <0.124359>*DUM79

EMHSNJPASEQ: EQUATION
1>EMHSNJPAS= + <0.506379>*emhsnjpas\1 + <0.865059>*E80 &&
2> + <0.708563>*popnjpas\1/popnjpas\2
```

```
EMDSNJPASEQ: EQUATION
1>EMDSNJPAS= - <2.54623>*rwsenjpas/rwsenjpas\1 + <0.710413>*E82 &&
2> + <2.48195>*popnjpas/popnjpas\1 + <1.26940>*DUM79 + <1.27669>* &&
3>DUM80

EMOSNJPASEQ: EQUATION
1>EMOSNJPAS= <-2.19792> + <0.975928>*ESVOFF + <0.0176652>* &&
2>emtnnjpas\1 - <0.892120>*DUM97

EMGONJPASEQ: EQUATION
1>EMGONJPAS= + <0.610653>*emgonjpas\1 - <7.79312>* &&
2>rwgonjpas/rwgonjpas\1 + <17.3519>*egsl/egsl\1 - <1.08906>*DUM84 &&
3> - <0.819622>*DUM85 + <9.33726>*urnjpas\1

RWMNNJPASEQ: EQUATION
1>RWMNNJPAS=EXP(+(<#COEF1:0.766819>*LN(RWMNNJPAS\1))+ &&
2>     <#COEF2:0.244905>*LN(AAEMFN)+<#COEF3:0.383680>*LN(CPINYNJ/ &&
3>        CPI))

EMMNNJPASEQ: EQUATION
1>EMMNNJPAS= + <0.818635>*emmnnjpas\1 + <33.9237>*em/em\1 &&
2> - <17.0920>*rwmnnjpas/aaemfn

URNJPASEQ: EQUATION
1>URNJPAS= <0.443068> + <0.00264814>*RUC - <0.000210149>*EMTNNJBER &&
2> - <0.00151856>*EMTNNJPAS - <0.0103765>*DUM80 - <0.0140334>*DUM97

RWCONJPASEQ: EQUATION
1>RWCONJPAS= + <0.630673>*(rwconjpas\1) + <0.731740>*AAECON &&
2> - <21478.0>*URNJPAS + <3446.18>*DUM91

RWTUNJPASEQ: EQUATION
1>RWTUNJPAS=EXP(+(<#COEF1:0.478922>*LN(RWTUNJPAS\1))+ &&
2>     <#COEF2:0.537843>*LN(AAER)-<#COEF3:0.583955>*URNJPAS+ &&
3>     <#COEF4:0.188890>*DUM86+<#COEF5:0.183994>*DUM87- &&
4>     <#COEF6:0.142082>*DUM88)

RWRTNJPASEQ: EQUATION
1>RWRTNJPAS=EXP(+(<#COEF1:0.785833>*LN(RWRTNJPAS\1))+ &&
2>     <#COEF2:0.229880>*LN(AAETR)-<#COEF3:0.249340>*URNJPAS)

EMCONJPASEQ: EQUATION
1>EMCONJPAS= <-15.0225> + <0.470675>*emconjpas\1 - <25.9557>* &&
2>URNJPAS - <0.184558>*(rmmtgens-rmmtgens\1) + <14.8032>* &&
3>emtnnjpas\1/emtnnjpas\2 + <1.37513E-05>*popnjpas\2

EMFINJPASEQ: EQUATION
1>EMFINJPAS= <3.88962> + <0.784819>*emfinjpas\1 + <0.132788>* &&
2>(rmmtgens-rmgbs3ns) - <13.0845>*URNJPAS - <0.0543497>*EMFINJBER &&
3> + <0.921986>*DUM86 + <0.761975>*DUM87

EMSSNJPASEQ: EQUATION
1>EMSSNJPAS= <4.39716> + <0.509087>*emssnjpas\1 - <2.11451>* &&
2>rwsenjpas/rwsenjpas\1 + <0.0449201>*ESVO - <10.0193>*URNJPAS &&
3> - <0.357442>*DUM87 + <0.234412>*DUM91
```

```
YWWSDNJPASEQ: EQUATION
1>YWWSDNJPAS= <-133207> + <0.185087>*ywwsdnjpas\1 + <0.803597>* &&
2>WAGESNJPAS

WAGESNJPASEQ: EQUATION
1>wagesnjpas=emminjpas*rwminjpas+emconjpas*rwconjpas+rwmnnjpas*emmnnjpas+ &&
2>rwtunjpas*emtunjpas+rwrtnjpas*emrtnjpas+rwwtnjpas*emwtnjpas+ &&
3>rwfinjpas*emfinjpas+rwsenjpas*emsenjpas+rwgonjpas*emgonjpas

YRPICNJPASEQ: EQUATION
1>yrpicnjpas=ywwsdnjpas+ywpptnjpas+yothnjpas

EMTUNJPASEQ: EQUATION
1>emtunjpas=emtrnjpas+emcunjpas

EMTRNJPASEQ: EQUATION
1>EMTRNJPAS= <7.32815> + <0.292748>*emtrnjpas\1 + <4.70329>* &&
2>ertr/ertr\1 - <0.662620>*rwtunjpas/rwtunjpas\1 - <9.82322>* &&
3>cpinynj/cpi + <0.000873464>*yrpicnjpas/yp - <0.565007>*DUM81 &&
4> + <0.412411>*DUM95

EMWTNJPASEQ: EQUATION
1>EMWTNJPAS= + <0.803444>*emwtnjpas\1 + <0.697610>*ETW &&
2> + <0.157820>*EMRTNJPAS - <4.14494>*rwrtnjpas/aaetr + <0.850451>* &&
3>DUM88

EMRTNJPASEQ: EQUATION
1>EMRTNJPAS= <-29.4654> + <0.750011>*emrtnjpas\1 - <0.790423>* &&
2>rmgbs3ns/rmgbs3ns\1 + <50.4220>*yrpicnjpas/cpinynj/popnjpas &&
3> + <30.2147>*etr/etr\1 - <1.57474>*DUM91 + <1.04891>*DUM93 &&
4> + <0.537846>*DUM87

EMSENJPASEQ: EQUATION
1>emsenjpas=empsnjpas+embsnjpas+emnsnjpas+emhsnjpas+emdsnjpas+emssnjpas+
  emosnjpas

EMPSNJPASEQ: EQUATION
1>EMPSNJPAS= + <0.362288>*empsnjpas\1 - <1.03816E-05>*RWSENJPAS &&
2> + <14.5399>*yrpicnjpas/cpinynj/popnjpas + <0.411375>*DUM87 &&
3> + <0.481721>*DUM83 + <0.347836>*DUM91

EMTNNJPASEQ: EQUATION
1>emtnnjpas=emminjpas+emconjpas+emmnnjpas+emtunjpas+emwtnjpas+emrtnjpas+ &&
2>emfinjpas+emsenjpas+emgonjpas

EBPRNJPASEQ: EQUATION
1>EBPRNJPAS=EXP(<#COEF1:-2.36054>+<#COEF2:0.516843>*LN(EBPRNJPAS\1)+ &&
2>      <#COEF3:0.709344>*LN(EB)+<#COEF4:0.380103>*LN(EMTNNJPAS/EEA)+ &&
3>      <#COEF5:0.0924365>*DUM92+<#COEF6:0.0615658>*DUM90- &&
4>      <#COEF7:0.0652576>*DUM94)
```

SOMERSET EQUATIONS

```
RWMINJSOMEQ: EQUATION
1>RWMINJSOM=EXP(+(<#COEF1:0.463765>*LN(RWMINJSOM\1))+ &&
2>     <#COEF2:0.549344>*LN(AAEMIN)+<#COEF3:1.41388>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF4:0.498475>*DUM86+<#COEF5:0.292435>*DUM80- &&
4>     <#COEF6:0.265715>*DUM83-<#COEF7:0.226784>*DUM91)

RWMNNJSOMEQ: EQUATION
1>RWMNNJSOM=EXP(+(<#COEF1:0.902108>*LN(RWMNNJSOM\1))+ &&
2>     <#COEF2:0.109135>*LN(AAEMFN)+<#COEF3:0.420326>*LN(CPINYNJ/ &&
3>       CPI))

RWCONJSOMEQ: EQUATION
1>RWCONJSOM=EXP(<#COEF1:-2.83135>+<#COEF2:0.330566>*LN(RWCONJSOM\1)+ &&
2>     <#COEF3:0.992777>*LN(AAECON)+<#COEF4:0.986470>*LN(CPINYNJ/ &&
3>       CPI))

RWTUNJSOMEQ: EQUATION
1>RWTUNJSOM=EXP(+(<#COEF1:0.735659>*LN(RWTUNJSOM\1))+ &&
2>     <#COEF2:0.284028>*LN(AAER)+<#COEF3:1.26443>*LN(CPINYNJ/CPI))

RWWTNJSOMEQ: EQUATION
1>RWWTNJSOM=EXP(<#COEF1:-1.94555>+<#COEF2:0.513113>*LN(RWWTNJSOM\1)+ &&
2>     <#COEF3:0.701990>*LN(AAETW)+<#COEF4:1.54375>*LN(CPINYNJ/CPI))

RWRTNJSOMEQ: EQUATION
1>RWRTNJSOM=EXP(<#COEF1:-1.09156>+<#COEF2:0.475755>*LN(RWRTNJSOM\1)+ &&
2>     <#COEF3:0.669112>*LN(AAETR)+<#COEF4:0.608347>*LN(CPINYNJ/ &&
3>       CPI))

RWFINJSOMEQ: EQUATION
1>RWFINJSOM=EXP(<#COEF1:-1.32745>+<#COEF2:0.595968>*LN(RWFINJSOM\1)+ &&
2>     <#COEF3:0.567511>*LN(AAEFIR)-<#COEF4:0.239591>*DUM82- &&
3>     <#COEF5:0.165588>*DUM94)

RWSENJSOMEQ: EQUATION
1>RWSENJSOM=EXP(<#COEF1:-0.400771>+<#COEF2:0.679399>*LN(RWSENJSOM\1)+ &&
2>     <#COEF3:0.378241>*LN(AAESER)+<#COEF4:0.902256>*LN(CPINYNJ/ &&
3>       CPI))

RWGONJSOMEQ: EQUATION
1>RWGONJSOM=EXP(<#COEF1:-0.292388>+<#COEF2:0.642601>*LN(RWGONJSOM\1)+ &&
2>     <#COEF3:0.402414>*LN(AAEGOV)+<#COEF4:0.998198>*LN(CPINYNJ/ &&
3>       CPI))

EMMNNJSOMEQ: EQUATION
1>EMMNNJSOM= <-16.3770> + <0.683902>*emmnnjsom\1 + <1.25288>*EM &&
2> + <1.45073>*DUM77 + <1.51049>*DUM93 - <1.46768>*DUM97

EMWTNJSOMEQ: EQUATION
1>EMWTNJSOM= + <0.715039>*emwtnjsom\1 + <1.04458>*ETW - <3.53025>* &&
2>cpinynj/cpinynj\1 + <1.07215>*DUM84 + <1.41744>*DUM97
```

```
EMRTNJSOMEQ: EQUATION
1>EMRTNJSOM= <-18.3181> + <0.384177>*emrtnjsom\1 + <0.775990>*ETR &&
2> - <3.95968>*cpinynj/cpi + <19.5534>*popnjsom\1/popnjsom\2

EMFINJSOMEQ: EQUATION
1>EMFINJSOM= <-8.98449> + <0.592368>*emfinjsom\1 + <2.04809>*EFIR &&
2> + <0.381545>*(rmmtgens-rmgbs3ns) - <1.75795>*DUM82 - <1.90818>* &&
3>DUM95

EMGONJSOMEQ: EQUATION
1>EMGONJSOM= <22.3970> + <0.255353>*emgonjsom\1 + <3.78561>*EGF &&
2> - <13.4299>*rwgonjsom/rwgonjsom\1 - <6.83598>*cpinynj/cpinynj\1 &&
3> + <3.10600>*DUM90 - <0.943294>*DUM76

EMNSNJSOMEQ: EQUATION
1>EMNSNJSOM= <-0.0183869> + <0.653586>*emnsnjsom\1 + <0.369158>* &&
2>ESVENT + <0.403616>*DUM95

EMBSNJSOMEQ: EQUATION
1>EMBSNJSOM= <28.3998> + <2.09294>*ESVBUS - <22.0653>* &&
2>cpinynj/cpinynj\1 + <4.65988>*DUM83 + <2.47086>*DUM97 &&
3> - <7.58022>*rwsenjsom\1/rwsenjsom\2 + <0.190378>*embsnjsom\1

YWPPTNJSOMEQ: EQUATION
1>YWPPTNJSOM=EXP(<#COEF1:1.12072>+<#COEF2:0.734474>*LN(YWPPTNJSOM\1)+ &&
2>      <#COEF3:0.425018>*LN(YENTNFADJ))

YOTHNJSOMEQ: EQUATION
1>YOTHNJSOM=EXP(+(<#COEF1:0.534860>*LN(YOTHNJSOM\1/POPNJSOM\1))+ &&
2>      <#COEF2:0.369022>*LN(YOTH/N)+<#COEF3:0.0795801>*LN( &&
3>        EMTNNJMID))*POPNJSOM

EMCONJSOMEQ: EQUATION
1>EMCONJSOM= <-42.0494> + <0.161328>*emconjsom\1 + <49.6319>* &&
2>popnjsom\1/popnjsom\2 - <2.29414>*rmmtgens/rmmtgens\1 &&
3> - <47.4704>*URNJSOM

EMTUNJSOMEQ: EQUATION
1>emtunjsom=emtrnjsom+emcunjsom

EMTRNJSOMEQ: EQUATION
1>EMTRNJSOM= <-44.3378> + <0.347478>*emtrnjsom\1 + <43.3194>* &&
2>popnjsom\1/popnjsom\2 + <10.6428>*yrpicnjsom/cpinynj/popnjsom &&
3> + <0.518278>*DUM86 - <1.07641>*DUM88 + <0.677483>*DUM93 &&
4> + <0.545327>*DUM94

EMCUNJSOMEQ: EQUATION
1>EMCUNJSOM= <-1.77920> + <0.799271>*emcunjsom\1 + <19.2682>* &&
2>yrpicnjsom/cpinynj/popnjsom + <3.52707>*DUM77 + <1.36975>*DUM85 &&
3> + <1.65714>*DUM94 + <1.87743>*DUM97

EMSENJSOMEQ: EQUATION
1>emsenjsom=empsnjsom+emnsnjsom+embsnjsom+emhsnjsom+emdsnjsom+emssnjsom+
  emosnjsom
```

```
EMPSNJSOMEQ: EQUATION
1>EMPSNJSOM= + <0.125438>*empsnjsom\1 + <0.212482>*ESVPER &&
2> - <2.30116>*rwsenjsom/rwsenjsom\1 + <17.6560>* &&
3>yrpicnjsom/cpinynj/popnjsom - <0.293311>*DUM89

EMHSNJSOMEQ: EQUATION
1>EMHSNJSOM= <-21.3164> + <0.744601>*emhsnjsom\1 - <3.31793>* &&
2>rwsenjsom/rwsenjsom\1 + <7.53106>*yrpicnjsom/cpinynj/popnjsom &&
3> + <24.9012>*popnjsom\1/popnjsom\2 - <0.453078>*DUM77

EMDSNJSOMEQ: EQUATION
1>EMDSNJSOM= + <0.296381>*emdsnjsom\1 - <0.901028>*cpinynj/cpi &&
2> + <8.51956>*yrpicnjsom/cpinynj/popnjsom - <0.267755>*DUM81 &&
3> + <0.307292>*DUM91 + <0.239338>*DUM93

EMSSNJSOMEQ: EQUATION
1>EMSSNJSOM= <-1.87456> + <0.965718>*ESVNFP + <8.83025>* &&
2>yrpicnjsom/cpinynj/popnjsom - <0.453571>*DUM91 - <0.246599>*DUM85

EMOSNJSOMEQ: EQUATION
1>EMOSNJSOM= <-0.912509> + <0.967934>*emosnjsom\1 + <5.83707>* &&
2>yrpicnjsom/cpinynj/popnjsom + <2.60111>*DUM88 + <1.30725>*DUM93 &&
3> - <1.68987>*DUM95

URNJSOMEQ: EQUATION
1>URNJSOM= <-0.142998> + <0.599941>*urnjsom\1 + <0.00755857>*RUC &&
2> + <0.187753>*cpinynj/cpi - <0.0845650>*emtnnjsom/emtnnjsom\1 &&
3> + <0.0162874>*DUM79 - <0.0133281>*DUM83

YRPICNJSOMEQ: EQUATION
1>yrpicnjsom=ywwsdnjsom+ywpptnjsom+yothnjsom

YWWSDNJSOMEQ: EQUATION
1>YWWSDNJSOM=EXP(<#COEF1:0.225720>+<#COEF2:0.412166>*LN(YWWSDNJSOM\ &&
2>        1)+<#COEF3:0.572281>*LN(WAGESNJSOM))

WAGESNJSOMEQ: EQUATION
1>wagesnjsom=rwminjsom*emminjsom+rwmnnjsom*emmnnjsom+rwconjsom*emconjsom+
  emtunjsom*rwtunjsom+ &&
2>rwwtnjsom*emwtnjsom+rwrtnjsom*emrtnjsom+rwfinjsom*emfinjsom+emsenjsom*
  rwsenjsom+ &&
3>rwgonjsom*emgonjsom

EMTNNJSOMEQ: EQUATION
1>emtnnjsom=emminjsom+emmnnjsom+emconjsom+emtunjsom+emwtnjsom+emrtnjsom+
  emfinjsom+emsenjsom+emgonjsom

EBPRNJSOMEQ: EQUATION
1>EBPRNJSOM=EXP(+(<#COEF1:0.782723>*LN(EBPRNJSOM\1))+ &&
2>      <#COEF2:0.214289>*LN(EB)+<#COEF3:0.199246>*LN(EMTNNJSOM/EEA)+ &&
3>      <#COEF4:0.0785552>*DUM85+<#COEF5:0.0627224>*DUM86)
```

SUSSEX EQUATIONS

```
RWMNNJSUSEQ: EQUATION
1>RWMNNJSUS=EXP(<#COEF1:-0.864724>+<#COEF2:0.454151>*LN(RWMNNJSUS\1)+ &&
2>     <#COEF3:0.634722>*LN(AAEMFN)+<#COEF4:1.03327>*LN(CPINYNJ/ &&
3>       CPI)+<#COEF5:0.234405>*DUM90)

RWTUNJSUSEQ: EQUATION
1>RWTUNJSUS=EXP(+(<#COEF1:0.334113>*LN(RWTUNJSUS\1))+ &&
2>     <#COEF2:0.667936>*LN(AAER)+<#COEF3:1.08401>*LN(CPINYNJ/CPI)- &&
3>     <#COEF4:0.116266>*DUM77-<#COEF5:0.101944>*DUM91- &&
4>     <#COEF6:0.135768>*DUM97)

RWWTNJSUSEQ: EQUATION
1>RWWTNJSUS=EXP(<#COEF1:-1.92665>+<#COEF2:0.648728>*LN(RWWTNJSUS\1)+ &&
2>     <#COEF3:0.538912>*LN(AAETW)+<#COEF4:2.03172>*LN(CPINYNJ/CPI)+ &&
3>     <#COEF5:0.367229>*DUM87+<#COEF6:0.154078>*DUM88)

RWFINJSUSEQ: EQUATION
1>RWFINJSUS=EXP(+(<#COEF1:0.864308>*LN(RWFINJSUS\1))+ &&
2>     <#COEF2:0.140477>*LN(AAEFIR)-<#COEF3:0.364598>*DUM94)

RWSENJSUSEQ: EQUATION
1>RWSENJSUS=EXP(<#COEF1:0.448310>+<#COEF2:0.432880>*LN(RWSENJSUS\1)+ &&
2>     <#COEF3:0.526424>*LN(AAESER)+<#COEF4:0.562628>*LN(CPINYNJ/ &&
3>       CPI)+<#COEF5:0.0954738>*DUM88)

RWGONJSUSEQ: EQUATION
1>RWGONJSUS=EXP(<#COEF1:-0.520893>+<#COEF2:0.645965>*LN(RWGONJSUS\1)+ &&
2>     <#COEF3:0.420564>*LN(AAEGOV)+<#COEF4:0.666018>*LN(CPINYNJ/ &&
3>       CPI))

YOTHNJSUSEQ: EQUATION
1>YOTHNJSUS=EXP(<#COEF1:-4.60595>+<#COEF2:0.132526>*LN(YOTHNJSUS\1/ &&
2>       POPNJSUS\1)+<#COEF3:0.846156>*LN(YOTH/N)+ &&
3>     <#COEF4:0.902659>*LN(EMTNNJESS))*POPNJSUS

EMMNNJSUSEQ: EQUATION
1>EMMNNJSUS= <0.472695> + <0.611873>*emmnnjsus\1 + <0.0810428>*EM &&
2> - <0.765063>*rwmnnjsus/aaemfn + <0.498443>*DUM81 + <0.302296>* &&
3>DUM84

EMOSNJSUSEQ: EQUATION
1>EMOSNJSUS= <-0.0938798> + <0.587306>*emosnjsus\1 + <0.0200326>* &&
2>ESVO + <0.263118>*DUM88

EMGONJSUSEQ: EQUATION
1>EMGONJSUS= + <0.948604>*emgonjsus\1 + <0.0298320>*egsl\1 &&
2> + <1.59707>*DUM80

RWCONJSUSEQ: EQUATION
1>RWCONJSUS=EXP(+(<#COEF1:0.501638>*LN(RWCONJSUS\1))+ &&
2>     <#COEF2:0.522460>*LN(AAECON)-<#COEF3:17.7746>*URNJSUS/RUC- &&
3>     <#COEF4:0.131836>*DUM90-<#COEF5:0.112327>*DUM81- &&
4>     <#COEF6:0.126127>*DUM91+<#COEF7:1.44085>*LN(CPINYNJ/CPI))
```

```
RWRTNJSUSEQ: EQUATION
1>RWRTNJSUS=EXP(<#COEF1:-0.373108>+<#COEF2:1.07593>*LN(AAETR)- &&
2>      <#COEF3:3.39211>*URNJSUS/RUC+<#COEF4:0.278071>*LN(CPINYNJ/ &&
3>        CPI))

YRPICNJSUSEQ: EQUATION
1>yrpicnjsus=ywwsdnjsus+ywpptnjsus+yothnjsus

YWWSDNJSUSEQ: EQUATION
1>YWWSDNJSUS= + <0.391744>*ywwsdnjsus\1 + <0.653919>*WAGESNJSUS

WAGESNJSUSEQ: EQUATION
1>wagesnjsus=rwmnnjsus*emmnnjsus+rwconjsus*emconjsus+rwtunjsus*emtunjsus+ &&
2>rwwtnjsus*emwtnjsus+rwrtnjsus*emrtnjsus+emfinjsus*rwfinjsus+ &&
3>rwsenjsus*emsenjsus+rwgonjsus*emgonjsus

YWPPTNJSUSEQ: EQUATION
1>YWPPTNJSUS=EXP(+(<#COEF1:0.106397>*LN(YWPPTNJSUS\1))+ &&
2>      <#COEF2:1.05740>*LN(EBPRNJSUS)-<#COEF3:0.243029>*LN(URNJSUS)+ &&
3>      <#COEF4:0.142344>*DUM92+<#COEF5:0.160093>*DUM93)

EMTNNJSUSEQ: EQUATION
1>emtnnjsus=emmnnjsus+emconjsus+emtunjsus+emwtnjsus+emrtnjsus+emfinjsus+
  emsenjsus+emgonjsus

EMTUNJSUSEQ: EQUATION
1>emtunjsus=emtrnjsus+emcunjsus

EMSENJSUSEQ: EQUATION
1>emsenjsus=empsnjsus+embsnjsus+emnsnjsus+emhsnjsus+emdsnjsus+emssnjsus+
  emosnjsus

EBPRNJSUSEQ: EQUATION
1>EBPRNJSUS=EXP(+(<#COEF1:0.645053>*LN(EBPRNJSUS\1))+ &&
2>      <#COEF2:0.386648>*LN(EB)+<#COEF3:0.408313>*LN(EMTNNJSUS/EEA))

URNJSUSEQ: EQUATION
1>URNJSUS= <-0.332266> + <0.819808>*urnjsus\1 + <0.0399368>* &&
2>ruc/ruc\1 - <0.137365>*emtnnjsus/emtnnjsus\1 + <0.435767>* &&
3>popnjsus/popnjsus\1 - <0.0189889>*DUM78 + <0.0179803>*DUM92

EMCONJSUSEQ: EQUATION
1>EMCONJSUS= <1.80296> + <0.559521>*emconjsus\1 - <1.39712>* &&
2>rmmtgens\1/rmmtgens\2 + <0.127474>*EC - <6.13542>*URNJSUS &&
3> - <0.433518>*DUM84 - <0.285965>*DUM91

EMTRNJSUSEQ: EQUATION
1>EMTRNJSUS= <0.304948> + <0.319815>*emtrnjsus\1 + <0.0162806>* &&
2>yrpicnjsus/popnjsus + <0.152872>*DUM86 - <0.202261>*DUM92

EMWTNJSUSEQ: EQUATION
1>EMWTNJSUS= + <0.675067>*emwtnjsus\1 + <9.17553E-08>*YRPICNJSUS &&
2> + <0.0118081>*emrtnjsus\1 + <0.198116>*DUM78 + <0.141285>*DUM88 &&
3> - <0.121912>*DUM91
```

EMRTNJSUSEQ: EQUATION
1>EMRTNJSUS= <-0.612706> + <0.703935>*emrtnjsus\1 + <15.9981>* &&
2>yrpicnjsus/cpinynj/popnjsus - <0.415482>*DUM91 + <0.286492>*DUM87

EMFINJSUSEQ: EQUATION
1>EMFINJSUS= + <0.557652>*emfinjsus\1 + <0.129226>*EFIR &&
2> + <0.266791>*DUM87 + <0.172458>*DUM89 + <0.00388189>* &&
3>yrpicnjsus/popnjsus

EMPSNJSUSEQ: EQUATION
1>EMPSNJSUS= <-1.79259> + <0.430165>*empsnjsus\1 + <2.19069>* &&
2>yrpicnjsus/yrpicnjsus\1 - <0.554638>*DUM88 + <0.381706>*DUM81

EMBSNJSUSEQ: EQUATION
1>EMBSNJSUS= <1.56078> + <0.956214>*embsnjsus\1 - <1.49857>* &&
2>rwsenjsus/aaeser + <0.137971>*EMFINJSUS - <0.354664>*DUM91

EMNSNJSUSEQ: EQUATION
1>EMNSNJSUS= <-0.863718> + <0.556181>*emnsnjsus\1 + <9.24822>* &&
2>yrpicnjsus/cpinynj/popnjsus + <0.555477>*DUM92 + <0.806371>*DUM94 &&
3> + <0.439398>*DUM82 + <0.366985>*DUM93

EMHSNJSUSEQ: EQUATION
1>EMHSNJSUS= + <6.74921>*yrpicnjsus/cpinynj/popnjsus + <0.264436>* &&
2>E80 - <0.258985>*DUM81 - <0.182566>*DUM80

EMSSNJSUSEQ: EQUATION
1>EMSSNJSUS= + <0.573546>*emssnjsus\1 + <0.379323>*ESVNFP &&
2> - <0.400998>*rwsenjsus/aaeser + <0.265189>*DUM92

UNION EQUATIONS

```
RWMNNJUNIEQ: EQUATION
1>RWMNNJUNI=EXP(+(<#COEF1:0.689614>*LN(RWMNNJUNI\1))+ &&
2>      <#COEF2:0.327735>*LN(AAEMFN)+<#COEF3:0.489469>*LN(CPINYNJ/ &&
3>         CPI))

RWTUNJUNIEQ: EQUATION
1>RWTUNJUNI=EXP(+(<#COEF1:0.719115>*LN(RWTUNJUNI\1))+ &&
2>      <#COEF2:0.293180>*LN(AAER)+<#COEF3:0.882931>*LN(CPINYNJ/ &&
3>         CPINYNJ\1)-<#COEF4:0.0978826>*DUM83)

RWWTNJUNIEQ: EQUATION
1>RWWTNJUNI=EXP(<#COEF1:-0.786744>+<#COEF2:0.465142>*LN(RWWTNJUNI\1)+ &&
2>      <#COEF3:0.637620>*LN(AAETW)+<#COEF4:0.722293>*LN(CPINYNJ/ &&
3>         CPI))

RWFINJUNIEQ: EQUATION
1>RWFINJUNI=EXP(<#COEF1:0.704144>+<#COEF2:0.755200>*LN(RWFINJUNI\1)+ &&
2>      <#COEF3:0.178974>*LN(AAEFIR)+<#COEF4:1.00446>*LN(CPINYNJ/ &&
3>         CPI))

RWSENJUNIEQ: EQUATION
1>RWSENJUNI=EXP(<#COEF1:0.467579>+<#COEF2:0.222954>*LN(RWSENJUNI\1)+ &&
2>      <#COEF3:0.766381>*LN(AAESER)+<#COEF4:0.488730>*LN(CPINYNJ/ &&
3>         CPI))

RWGONJUNIEQ: EQUATION
1>RWGONJUNI=EXP(<#COEF1:-0.382568>+<#COEF2:0.613523>*LN(RWGONJUNI\1)+ &&
2>      <#COEF3:0.442753>*LN(AAEGOV)+<#COEF4:0.768137>*LN(CPINYNJ/ &&
3>         CPI))

YOTHNJUNIEQ: EQUATION
1>YOTHNJUNI=EXP(<#COEF1:-0.122160>+<#COEF2:0.507548>*LN(YOTHNJUNI\1/ &&
2>         POPNJUNI\1)+<#COEF3:0.662481>*LN(YOTH/N))*POPNJUNI

URNJUNIEQ: EQUATION
1>URNJUNI= <0.00217296> + <0.810395>*urnjuni\1 + <0.0627865>* &&
2>ruc/ruc\1 - <0.116564>*emtnnjuni\1/emtnnjuni\2 + <0.0603152>* &&
3>cpinynj\1/cpi\1 + <0.0170718>*DUM79

EMTRNJUNIEQ: EQUATION
1>EMTRNJUNI= + <0.729942>*emtrnjuni\1 - <2.75631>*rwtunjuni/aaer &&
2> + <10.8841>*ertr/ertr\1 - <2.82089>*DUM88 - <243.445>* &&
3>urnjuni/ruc

EMFINJUNIEQ: EQUATION
1>EMFINJUNI= <2.45790> + <0.679452>*emfinjuni\1 + <0.272665>* &&
2>emconjuni\1 + <1.25743>*DUM84 - <1.36539>*DUM90 - <14.6613>* &&
3>URNJUNI

EMBSNJUNIEQ: EQUATION
1>EMBSNJUNI= + <0.771442>*embsnjuni\1 - <11.7367>*rwsenjuni/aaeser &&
2> + <2.90321>*DUM83 + <2.56301>*DUM86 + <22.4182>*esvbus/esvbus\1
```

```
EMHSNJUNIEQ: EQUATION
1>EMHSNJUNI= + <0.990992>*emhsnjuni\1 - <4.24489>*rwsenjuni/aaeser &&
2> + <7.48704>*popnjuni/popnjuni\1 - <1.57284>*DUM92 + <1.10243>* &&
3>DUM89

EMDSNJUNIEQ: EQUATION
1>EMDSNJUNI= <-49.0250> + <0.104278>*emdsnjuni\1 + <49.4984>* &&
2>popnjuni/popnjuni\1 + <0.751949>*E82 + <0.660617>*DUM79 &&
3> - <0.681023>*DUM91 + <0.858886>*DUM80

EMSSNJUNIEQ: EQUATION
1>EMSSNJUNI= <4.19143> + <0.450050>*emssnjuni\1 - <2.69751>* &&
2>rwsenjuni/aaeser + <1.11313>*ESVNFP + <0.463249>*DUM80

EMOSNJUNIEQ: EQUATION
1>EMOSNJUNI= + <0.800300>*emosnjuni\1 + <6.63006>*DUM88 &&
2> + <0.104304>*ESVO - <5.30157>*URNJUNI

EMGONJUNIEQ: EQUATION
1>EMGONJUNI= + <0.116696>*emgonjuni\1 + <38.9869>* &&
2>popnjuni\1/popnjuni\2 - <13.9600>*rwgonjuni/rwgonjuni\1 &&
3> + <12.0914>*DUM90

RWCONJUNIEQ: EQUATION
1>RWCONJUNI=EXP(+(<#COEF1:0.792566>*LN(RWCONJUNI\1))+ &&
2>      <#COEF2:0.231971>*LN(AAECON)-<#COEF3:8.30669>*URNJUNI/RUC)

RWRTNJUNIEQ: EQUATION
1>RWRTNJUNI=EXP(+(<#COEF1:0.825576>*LN(RWRTNJUNI\1))+ &&
2>      <#COEF2:0.167402>*LN(AAETR)-<#COEF3:0.0395568>*LN(URNJUNI/ &&
3>        RUC))

EMRTNJUNIEQ: EQUATION
1>EMRTNJUNI= <41.8515> + <0.171858>*emrtnjuni\1 - <4.64918>* &&
2>rwrtnjuni/aaetr - <120.891>*URNJUNI - <1.99551>*DUM78 &&
3> + <1.43923>*DUM82

EMWTNJUNIEQ: EQUATION
1>EMWTNJUNI= <27.4085> - <18.6399>*rwwtnjuni/aaetw + <0.773343>* &&
2>EMRTNJUNI - <2.32113>*DUM85 - <2.87717>*DUM86

YRPICNJUNIEQ: EQUATION
1>yrpicnjuni=ywwsdnjuni+ywpptnjuni+yothnjuni

YWWSDNJUNIEQ: EQUATION
1>YWWSDNJUNI= <-193783> + <0.262869>*ywwsdnjuni\1 + <0.739858>* &&
2>WAGESNJUNI

YWPPTNJUNIEQ: EQUATION
1>YWPPTNJUNI=EXP(<#COEF1:6.09902>+<#COEF2:0.364784>*LN(YWPPTNJUNI\1)+ &&
2>      <#COEF3:0.397548>*LN(YENTNFADJ)+<#COEF4:0.886311>*LN( &&
3>        EBPRNJUNI/EBPRNJUNI\1)+<#COEF5:0.122400>*DUM92+ &&
4>      <#COEF6:0.200463>*DUM93)
```

```
WAGESNJUNIEQ: EQUATION
1>wagesnjuni=rwmnnjuni*emmnnjuni+rwconjuni*emconjuni+ &&
2>rwtunjuni*emtunjuni+rwwtnjuni*emwtnjuni+rwrtnjuni*emrtnjuni+rwfinjuni*
  emfinjuni+ &&
3>rwsenjuni*emsenjuni+rwgonjuni*emgonjuni

EBPRNJUNIEQ: EQUATION
1>EBPRNJUNI=EXP(<#COEF1:-3.08954>+<#COEF2:0.688123>*LN(EBPRNJUNI\1)+ &&
2>      <#COEF3:0.605996>*LN(EB)+<#COEF4:0.360462>*LN(EMTNNJUNI/EEA)- &&
3>      <#COEF5:0.145963>*DUM94+<#COEF6:0.0439951>*DUM88+ &&
4>      <#COEF7:0.0467759>*DUM90+<#COEF8:0.0672103>*DUM92)

EMTNNJUNIEQ: EQUATION
1>emtnnjuni=emmnnjuni+emconjuni+emtunjuni+emwtnjuni+emrtnjuni+emfinjuni+
  emsenjuni+emgonjuni

EMTUNJUNIEQ: EQUATION
1>emtunjuni=emtrnjuni+emcunjuni

EMSENJUNIEQ: EQUATION
1>emsenjuni=empsnjuni+embsnjuni+emnsnjuni+emhsnjuni+emdsnjuni+emssnjuni+
  emosnjuni

EMMNNJUNIEQ: EQUATION
1>EMMNNJUNI= <-26.5887> + <0.489578>*emmnnjuni\1 + <9.07638>*EMN &&
2> + <44.2668>*(yrpicnjuni/yrpicnjuni\1) - <36.3572>* &&
3>rwmnnjuni/aaemfn + <5.60313>*DUM77

EMCONJUNIEQ: EQUATION
1>EMCONJUNI= <-80.5907> + <0.967253>*emconjuni\1 + <11.8810>* &&
2>(yrpicnjuni/yrpicnjuni\1) + <68.3526>*popnjuni\1/popnjuni\2 &&
3> - <0.986685>*DUM83

EMCUNJUNIEQ: EQUATION
1>EMCUNJUNI= <1.98307> + <0.508721>*emcunjuni\1 + <0.0306101>* &&
2>(yrpicnjuni/popnjuni) - <0.855278>*DUM89

EMPSNJUNIEQ: EQUATION
1>EMPSNJUNI= <6.79564> + <0.403220>*empsnjuni\1 - <5.02579>* &&
2>rwsenjuni\1/rwsenjuni\2 + <7.57268>*yrpicnjuni/cpinynj/popnjuni &&
3> + <0.893022>*DUM89 + <0.437381>*DUM85 - <0.474844>*DUM92 &&
4> - <0.523438>*DUM86

EMNSNJUNIEQ: EQUATION
1>EMNSNJUNI= <-0.403467> + <0.821056>*emnsnjuni\1 + <4.37185>* &&
2>yrpicnjuni/cpinynj/popnjuni + <0.659311>*DUM92 - <0.389253>*DUM85
```

WARREN EQUATIONS

```
RWWTNJWAREQ: EQUATION
1>RWWTNJWAR=EXP(<#COEF1:-1.14100>+<#COEF2:0.487338>*LN(RWWTNJWAR\1)+ &&
2>      <#COEF3:0.626433>*LN(AAETW)+<#COEF4:1.80497>*LN(CPINYNJ/CPI))

RWMINJWAREQ: EQUATION
1>RWMINJWAR=EXP(+(<#COEF1:0.761641>*LN(RWMINJWAR\1))+ &&
2>      <#COEF2:0.241519>*LN(AAEMIN)-<#COEF3:0.652140>*DUM83+ &&
3>      <#COEF4:0.903047>*DUM87+<#COEF5:0.576063>*DUM80- &&
4>      <#COEF6:0.600433>*DUM82)

RWMNNJWAREQ: EQUATION
1>RWMNNJWAR=EXP(<#COEF1:-1.81504>+<#COEF2:1.22191>*LN(AAEMFN)+ &&
2>      <#COEF3:0.887515>*LN(CPINYNJ/CPI))

RWTUNJWAREQ: EQUATION
1>RWTUNJWAR=EXP(+(<#COEF1:0.785681>*LN(RWTUNJWAR\1))+ &&
2>      <#COEF2:0.221108>*LN(AAER)+<#COEF3:0.295868>*DUM94)

RWGONJWAREQ: EQUATION
1>RWGONJWAR=EXP(<#COEF1:-0.642260>+<#COEF2:0.586494>*LN(RWGONJWAR\1)+ &&
2>      <#COEF3:0.490874>*LN(AAEGOV)+<#COEF4:0.841102>*LN(CPINYNJ/ &&
3>        CPI))

RWSENJWAREQ: EQUATION
1>RWSENJWAR=EXP(+(<#COEF1:0.426219>*LN(RWSENJWAR\1))+ &&
2>      <#COEF2:0.579945>*LN(AAESER)+<#COEF3:0.554341>*LN(CPINYNJ/ &&
3>        CPI))

EMTRNJWAREQ: EQUATION
1>EMTRNJWAR= <-0.378388> + <0.146556>*emtrnjwar\1 - <0.278479>* &&
2>rwtunjwar/aaer + <0.398053>*ERTR + <0.392313>*DUM86

EMCUNJWAREQ: EQUATION
1>EMCUNJWAR= + <0.650998>*emcunjwar\1 + <0.000690897>* &&
2>(rwtunjwar/cpinynj) + <0.531952>*DUM94 + <0.162261>*DUM97

EMMNNJWAREQ: EQUATION
1>EMMNNJWAR= + <0.715858>*emmnnjwar\1 + <0.310593>*EM - <2.02871>* &&
2>(rwmnnjwar/aaemfn) + <0.816107>*DUM76 - <0.626642>*DUM89

EMGONJWAREQ: EQUATION
1>EMGONJWAR= <-0.828167> + <0.322980>*EGSL + <23.2892>* &&
2>urnjwar\1/ruc\1 - <0.409878>*DUM89 + <0.664277>*DUM90 &&
3> + <0.168374>*emgonjwar\1

EMPSNJWAREQ: EQUATION
1>EMPSNJWAR= + <0.240753>*empsnjwar\1 + <0.204924>*ESVPER &&
2> - <0.369144>*rwsenjwar/rwsenjwar\1 - <0.100131>*DUM86 &&
3> - <0.0804540>*DUM82
```

```
EMBSNJWAREQ: EQUATION
1>EMBSNJWAR= <-0.418765> + <0.0421308>*ESVBUS + <1.24070>* &&
2>emfinjwar\1 + <1.40301>*DUM93 - <0.916137>*DUM90 - <0.667996>* &&
3>DUM91

EMNSNJWAREQ: EQUATION
1>EMNSNJWAR= <-0.0445340> + <0.738649>*emnsnjwar\1 + <0.138383>* &&
2>ESVENT - <0.172339>*DUM90 - <0.164666>*DUM97

EMOSNJWAREQ: EQUATION
1>EMOSNJWAR= <-0.752944> + <0.585631>*emosnjwar\1 + <0.0300346>* &&
2>emtnnjwar\1 + <0.106863>*DUM76

EMFINJWAREQ: EQUATION
1>EMFINJWAR= <0.383140> + <0.160363>*emfinjwar\1 + <0.0466376>*EFIR &&
2> + <0.203811>*emconjwar\1 + <0.410624>*DUM89 + <0.564300>*DUM91 &&
3> - <0.175091>*rwfinjwar\1/rwfinjwar\2

EMTUNJWAREQ: EQUATION
1>emtunjwar=emtrnjwar+emcunjwar

EMWTNJWAREQ: EQUATION
1>EMWTNJWAR= + <0.242671>*emrtnjwar\1 - <0.229172>*rwwtnjwar/aaetr &&
2> + <0.211523>*DUM89 - <0.119914>*DUM93 + <0.175107>*DUM97

YOTHNJWAREQ: EQUATION
1>YOTHNJWAR=EXP(<#COEF1:-2.92675>+<#COEF2:0.323489>*LN(YOTHNJWAR\1/ &&
2>       POPNJWAR\1)+<#COEF3:0.719645>*LN(YOTH/N)+ &&
3>     <#COEF4:0.533806>*LN(EMTNNJESS))*POPNJWAR

URNJWAREQ: EQUATION
1>URNJWAR= <-0.0407313> + <0.614433>*urnjwar\1 + <0.00652102>*RUC &&
2> - <0.173534>*emtnnjwar/emtnnjwar\1 + <0.186260>*cpinynj/cpi

RWCONJWAREQ: EQUATION
1>RWCONJWAR=EXP(<#COEF1:-1.82610>+<#COEF2:0.164410>*LN(RWCONJWAR\1)+ &&
2>     <#COEF3:0.879085>*LN(AAECON)+<#COEF4:3.19325>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:0.325448>*LN(URNJWAR/RUC)+<#COEF6:0.171754>* &&
4>     DUM87-<#COEF7:0.142052>*DUM90)

RWFINJWAREQ: EQUATION
1>RWFINJWAR=EXP(+(<#COEF1:0.574062>*LN(RWFINJWAR\1))+ &&
2>     <#COEF2:6.78221>*LN(CPINYNJ/CPI)-<#COEF3:0.776697>*LN( &&
3>       URNJWAR/RUC)-<#COEF4:0.371352>*DUM87)

RWRTNJWAREQ: EQUATION
1>RWRTNJWAR=EXP(<#COEF1:0.434302>+<#COEF2:0.691780>*LN(RWRTNJWAR\1)+ &&
2>     <#COEF3:0.256267>*LN(AAETR)-<#COEF4:0.0318040>*LN(URNJWAR/ &&
3>       RUC))

EMTNNJWAREQ: EQUATION
1>emtnnjwar=emminjwar+emmnnjwar+emconjwar+emtunjwar+emwtnjwar+emrtnjwar+ &&
2>emfinjwar+emsenjwar+emgonjwar
```

```
WAGESNJWAREQ: EQUATION
1>wagesnjwar=emminjwar*rwminjwar+emmnnjwar*rwmnnjwar+emconjwar*rwconjwar+ &&
2>emtunjwar*rwtunjwar+emwtnjwar+rwwtnjwar+emrtnjwar*rwrtnjwar+ &&
3>emfinjwar*rwfinjwar+emsenjwar+rwsenjwar+emgonjwar*rwgonjwar

YWWSDNJWAREQ: EQUATION
1>YWWSDNJWAR=EXP(<#COEF1:-1.27071>+<#COEF2:0.322777>*LN(YWWSDNJWAR\ &&
2>        1)+<#COEF3:0.777162>*LN(WAGESNJWAR))

YRPICNJWAREQ: EQUATION
1>yrpicnjwar=ywwsdnjwar+ywpptnjwar+yothnjwar

EMSENJWAREQ: EQUATION
1>emsenjwar=empsnjwar+embsnjwar+emnsnjwar+emhsnjwar+emdsnjwar+emssnjwar+
 emosnjwar

YWPPTNJWAREQ: EQUATION
1>YWPPTNJWAR=EXP(<#COEF1:8.25392>+<#COEF2:0.818469>*LN(YENTNFADJ)+ &&
2>      <#COEF3:1.92219>*LN(EMTNNJWAR/EEA)-<#COEF4:0.152095>*LN( &&
3>        URNJWAR/RUC))

EMHSNJWAREQ: EQUATION
1>EMHSNJWAR= <-3.46848> + <0.369872>*emhsnjwar\1 + <0.0420583>* &&
2>yrpicnjwar/popnjwar + <4.20022>*popnjwar/popnjwar\1 - <0.544865>* &&
3>DUM76 + <0.333730>*DUM88

EMDSNJWAREQ: EQUATION
1>EMDSNJWAR= <0.0526445> + <0.817592>*emdsnjwar\1 + <0.00307321>* &&
2>yrpicnjwar/popnjwar - <0.124562>*DUM89 + <0.170616>*DUM92 &&
3> + <0.143186>*DUM78

EMSSNJWAREQ: EQUATION
1>EMSSNJWAR= <-1.22220> + <0.723395>*emssnjwar\1 + <9.59064>* &&
2>yrpicnjwar/cpinynj/popnjwar + <2.98047>*URNJWAR - <0.295528>* &&
3>DUM97 - <0.282344>*DUM89 + <0.259154>*DUM93

EMCONJWAREQ: EQUATION
1>EMCONJWAR= + <0.848856>*emconjwar\1 - <1.11331>* &&
2>rmmtgens/rmmtgens\1 - <6.64348>*URNJWAR - <0.688752>*DUM90 &&
3> - <0.310186>*DUM91 + <1.64664>*yrpicnjwar/yrpicnjwar\1

EMRTNJWAREQ: EQUATION
1>EMRTNJWAR= <2.29735> + <0.602395>*emrtnjwar\1 - <9.87956>*URNJWAR &&
2> + <0.0399239>*yrpicnjwar/popnjwar

EBPRNJWAREQ: EQUATION
1>EBPRNJWAR= <-1508.29> + <0.327572>*EB + <13504.5>* &&
2>yrpicnjwar/cpinynj/popnjwar
```

FAIRFIELD EQUATIONS

```
RWMNCTFAIEQ: EQUATION
1>RWMNCTFAI=EXP(<#COEF1:0.180538>+<#COEF2:0.988114>*LN(RWMNCTFAI\1)+ &&
2>      <#COEF3:0.378729>*LN(CPINYNJ/CPINYNJ\1))

RWTUCTFAIEQ: EQUATION
1>RWTUCTFAI=EXP(+(<#COEF1:0.887781>*LN(RWTUCTFAI\1))+ &&
2>      <#COEF2:0.121579>*LN(AAER)+<#COEF3:0.107686>*DUM95)

RWWTCTFAIEQ: EQUATION
1>RWWTCTFAI=EXP(<#COEF1:-4.89490>+<#COEF2:0.191375>*LN(RWWTCTFAI\1)+ &&
2>      <#COEF3:1.31546>*LN(AAETW)+<#COEF4:2.83732>*LN(CPINYNJ/CPI)- &&
3>      <#COEF5:0.118150>*LN(URCTFAI\1))

RWRTCTFAIEQ: EQUATION
1>RWRTCTFAI=EXP(<#COEF1:-1.03986>+<#COEF2:0.603741>*LN(RWRTCTFAI\1)+ &&
2>      <#COEF3:0.525589>*LN(AAETR)+<#COEF4:0.622674>*LN(CPINYNJ/ &&
3>        CPI)-<#COEF5:0.0222407>*LN(URCTFAI\1))

RWFICTFAIEQ: EQUATION
1>RWFICTFAI=EXP(<#COEF1:-1.85309>+<#COEF2:0.623370>*LN(RWFICTFAI\1)+ &&
2>      <#COEF3:0.593721>*LN(AAEFIR)+<#COEF4:2.00214>*LN(CPINYNJ/ &&
3>        CPI))

RWSECTFAIEQ: EQUATION
1>RWSECTFAI=EXP(<#COEF1:-0.735419>+<#COEF2:0.486128>*LN(RWSECTFAI\1)+ &&
2>      <#COEF3:0.604892>*LN(AAESER)+<#COEF4:1.06668>*LN(CPINYNJ/ &&
3>        CPI)-<#COEF5:0.0416320>*LN(URCTFAI\1))

RWGOCTFAIEQ: EQUATION
1>RWGOCTFAI=EXP(<#COEF1:-1.00788>+<#COEF2:0.395715>*LN(RWGOCTFAI\1)+ &&
2>      <#COEF3:0.732383>*LN(AAEGOV)+<#COEF4:1.13100>*LN(CPINYNJ/ &&
3>        CPI)+<#COEF5:0.131343>*DUM85)

URCTFAIEQ: EQUATION
1>URCTFAI= <0.456875> + <0.150914>*urctfai\1 + <0.00162246>*RUC &&
2> - <0.000177591>*emtnctfai\1 - <0.355217>* &&
3>((emtnnyman+emtnnywes)/(emtnnyman\1+emtnnywes\1)) - <0.0102854>* &&
4>DUM88

YWPPTCTFAIEQ: EQUATION
1>YWPPTCTFAI=EXP(<#COEF1:3.05065>+<#COEF2:0.570340>*LN(YWPPTCTFAI\1)+ &&
2>      <#COEF3:0.560740>*LN(YENTNFADJ))

YOTHCTFAIEQ: EQUATION
1>YOTHCTFAI=EXP(<#COEF1:0.290363>+<#COEF2:0.583539>*LN(YOTHCTFAI\1/ &&
2>        POPCTFAI\1)+<#COEF3:0.446243>*LN(YOTH/N))*POPCTFAI

EMMNCTFAIEQ: EQUATION
1>EMMNCTFAI= <170.073> + <0.518854>*emmnctfai\1 + <1.80914>*EM &&
2> - <23.0822>*rwmnctfai/aaemfn - <107.062>*cpinynj/cpi &&
3> + <4.81645>*DUM84
```

```
EMCOCTFAIEQ: EQUATION
1>EMCOCTFAI= + <0.886088>*emcoctfai\1 - <107.046>*cpinynj/cpi &&
2> - <1.19246>*RMMTGENS + <124.718>*popctfai\1/popctfai\2 &&
3> + <1.92112>*DUM77 - <1.64258>*DUM80 + <1.93412>*DUM88

EMTRCTFAIEQ: EQUATION
1>EMTRCTFAI= <-25.0705> + <0.628080>*emtrctfai\1 + <3.94316E-05>* &&
2>popctfai\2 - <3.03482>*rwtuctfai/rwtuctfai\1 - <2.09852>*DUM92 &&
3> + <1.15660>*DUM89

EMCUCTFAIEQ: EQUATION
1>EMCUCTFAI= <-6.65458> + <0.299985>*emcuctfai\1 + <1.60208E-05>* &&
2>popctfai\2 - <2.24478>*cpinynj/cpinynj\1 + <0.438303>*DUM81 &&
3> - <0.395906>*DUM91 - <0.345058>*DUM86 - <0.359455>*DUM92

EMFICTFAIEQ: EQUATION
1>EMFICTFAI= <-10.7266> + <0.446114>*emfictfai\1 + <4.32697>*EFIR &&
2> + <1.66053>*DUM89

EMGOCTFAIEQ: EQUATION
1>EMGOCTFAI= <9.19154> + <0.402066>*emgoctfai\1 + <3.54941>*EGF &&
2> + <0.407550>*EGSL - <17.1301>*urctfai\1 - <1.32833>*DUM78 &&
3> - <1.25166>*DUM92 - <1.06505>*DUM95

RWCOCTFAIEQ: EQUATION
1>RWCOCTFAI=EXP(<#COEF1:-0.565197>+<#COEF2:0.574348>*LN(RWCOCTFAI\1)+ &&
2>      <#COEF3:0.490772>*LN(AAECON)-<#COEF4:0.0569187>*LN(URCTFAI))

EMTUCTFAIEQ: EQUATION
1>emtuctfai=emtrctfai+emcuctfai

EMPSCTFAIEQ: EQUATION
1>EMPSCTFAI= <34.4824> + <0.730892>*empsctfai\1 - <2.41873>* &&
2>rwsectfai/aaeser - <24.7627>*cpinynj/cpinynj\1 + <1.07561>*DUM88 &&
3> + <1.21702>*DUM93 - <1.17735>*DUM82 - <27.6818>*urctfai\1

EMNSCTFAIEQ: EQUATION
1>EMNSCTFAI= <6.94275> + <0.982834>*emnsctfai\1 - <5.73967>* &&
2>cpinynj/cpinynj\1 - <1.82946>*DUM94 - <9.26940>*urctfai\1 &&
3> - <0.966516>*DUM96 - <0.775869>*DUM91

EMBSCTFAIEQ: EQUATION
1>EMBSCTFAI= + <6.06695>*ESVBUS - <23.8949>*rwsectfai/aaeser &&
2> + <31.9155>*emtnctfai\1/emtnctfai\2 - <3.36912>*DUM93 &&
3> - <2.31170>*DUM88

EMHSCTFAIEQ: EQUATION
1>EMHSCTFAI= <-90.5492> + <0.788389>*emhsctfai\1 + <25.6404>* &&
2>e80/e80\1 + <8.70749E-05>*popctfai\4 - <1.83957>*DUM96 &&
3> + <1.77320>*DUM93

EMDSCTFAIEQ: EQUATION
1>EMDSCTFAI= <-15.8552> + <0.301953>*emdsctfai\1 + <1.38808>*E82 &&
2> - <2.23977>*rwsectfai/aaeser + <2.58985E-05>*popctfai\2 &&
3> - <0.317119>*DUM92 - <0.279270>*DUM96
```

```
EMSSCTFAIEQ: EQUATION
1>EMSSCTFAI= <-24.2977> + <0.767713>*emssctfai\1 + <3.88545E-05>* &&
2>popctfai\2 - <4.42759>*cpinynj/cpinynj\1 - <0.746680>*DUM92 &&
3> - <0.843356>*DUM87

EMOSCTFAIEQ: EQUATION
1>EMOSCTFAI= <7.72265> + <0.887766>*emosctfai\1 + <7.74607>*DUM88 &&
2> + <0.113086>*ESVO - <2.24435>*DUM91 + <1.33729>*DUM92 &&
3> - <1.70606>*DUM94 - <7.38573>*cpinynj\1/cpinynj\2

EMSECTFAIEQ: EQUATION
1>emsectfai=empsctfai+emnsctfai+embsctfai+emhsctfai+emdsctfai+emssctfai+
  emosctfai

YWWSDCTFAIEQ: EQUATION
1>YWWSDCTFAI=EXP(<#COEF1:-0.239434>+<#COEF2:0.122184>*LN(YWWSDCTFAI\ &&
2>         1)+<#COEF3:0.891840>*LN(WAGESCTFAI))

WAGESCTFAIEQ: EQUATION
1>wagesctfai=rwmnctfai*emmnctfai+rwcoctfai*emcoctfai+rwtuctfai*emtuctfai+
  rwwtctfai*emwtctfai+ &&
2>rwrtctfai*emrtctfai+rwfictfai*emfictfai+rwsectfai*emsectfai+rwgoctfai*
  emgoctfai

YRPICCTFAIEQ: EQUATION
1>yrpicctfai=ywwsdctfai+ywpptctfai+yothctfai

EMWTCTFAIEQ: EQUATION
1>EMWTCTFAI= + <1.84950>*ETW + <0.200013>*EMRTCTFAI + <0.0240543>* &&
2>EMMNCTFAI + <1.54651>*DUM82 + <1.27445>*DUM85 - <5.09816>* &&
3>cpinynj/cpinynj\1

EMRTCTFAIEQ: EQUATION
1>EMRTCTFAI= <26.7482> + <0.897762>*emrtctfai\1 - <71.5466>* &&
2>cpinynj/cpinynj\1 + <51.7242>*yrpicctfai/yrpicctfai\1 &&
3> - <5.09271>*DUM95

EBPRCTFAIEQ: EQUATION
1>EBPRCTFAI=EXP(<#COEF1:-16.6007>+<#COEF2:0.259177>*LN(EBPRCTFAI\1)+ &&
2>      <#COEF3:1.02417>*LN(EB)+<#COEF4:0.289133>*LN(EBPRNYWES)+ &&
3>      <#COEF5:1.42620>*LN(POPCTFAI/N)+<#COEF6:0.0775679>*DUM93+ &&
4>      <#COEF7:0.0542069>*DUM92)

EMTNCTFAIEQ: EQUATION
1>emtnctfai=emmnctfai+emcoctfai+emtuctfai+emwtctfai+emrtctfai+emfictfai+
  emsectfai+emgoctfai
```

LITCHFIELD EQUATIONS

```
RWMNCTLITEQ: EQUATION
1>RWMNCTLIT=EXP(<#COEF1:-0.579272>+<#COEF2:0.517067>*LN(RWMNCTLIT\1)+ &&
2>     <#COEF3:0.550243>*LN(AAEMFN)+<#COEF4:1.09608>*LN(CPINYNJ/ &&
3>       CPI))

RWTUCTLITEQ: EQUATION
1>RWTUCTLIT=EXP(<#COEF1:1.38456>+<#COEF2:0.840223>*LN(RWTUCTLIT\1)- &&
2>     <#COEF3:0.0933632>*LN(URCTLIT\1)-<#COEF4:0.218966>*DUM86+ &&
3>     <#COEF5:0.127694>*DUM85+<#COEF6:0.126633>*DUM87)

RWWTCTLITEQ: EQUATION
1>RWWTCTLIT=EXP(<#COEF1:-1.49074>+<#COEF2:1.13321>*LN(AAETW)+ &&
2>     <#COEF3:3.31056>*LN(CPINYNJ/CPI)-<#COEF4:0.0846765>*LN( &&
3>       URCTLIT\1)-<#COEF5:0.233758>*DUM86-<#COEF6:0.146600>* &&
4>     DUM85)

RWRTCTLITEQ: EQUATION
1>RWRTCTLIT=EXP(<#COEF1:-0.401780>+<#COEF2:0.497676>*LN(RWRTCTLIT\1)+ &&
2>     <#COEF3:0.552066>*LN(AAETR)-<#COEF4:0.0458297>*LN(URCTLIT\1))

RWFICTLITEQ: EQUATION
1>RWFICTLIT=EXP(<#COEF1:2.48519>+<#COEF2:0.289134>*LN(RWFICTLIT\1)+ &&
2>     <#COEF3:1.11894>*LN(CPINYNJ/CPI)+<#COEF4:0.399876>*LN( &&
3>       RWFICTFAI)-<#COEF5:0.354122>*DUM82-<#COEF6:0.265441>* &&
4>     DUM85)

RWSECTLITEQ: EQUATION
1>RWSECTLIT=EXP(+(<#COEF1:0.390706>*LN(RWSECTLIT\1))+ &&
2>     <#COEF2:0.605569>*LN(AAESER)+<#COEF3:1.28461>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF4:0.0373022>*LN(URCTLIT\1))

RWGOCTLITEQ: EQUATION
1>RWGOCTLIT=EXP(<#COEF1:-0.528508>+<#COEF2:0.557939>*LN(RWGOCTLIT\1)+ &&
2>     <#COEF3:0.503746>*LN(AAEGOV)+<#COEF4:0.671085>*LN(CPINYNJ/ &&
3>       CPI)-<#COEF5:0.0185671>*LN(URCTLIT\1))

YOTHCTLITEQ: EQUATION
1>YOTHCTLIT=EXP(<#COEF1:0.387145>+<#COEF2:0.645148>*LN(YOTHCTLIT\1/ &&
2>       POPCTLIT\1)+<#COEF3:0.297471>*LN(YOTH/N))*POPCTLIT

URCTLITEQ: EQUATION
1>URCTLIT= <0.469236> + <0.532749>*urctlit\1 + <0.148951>* &&
2>cpinynj/cpinynj\1 - <0.00196257>*emtnctlit\1 - <0.479785>* &&
3>emtnctfai/emtnctfai\1 - <0.0160923>*DUM77 + <0.0131254>*DUM82 &&
4> - <0.0125909>*DUM88

EMMNCTLITEQ: EQUATION
1>EMMNCTLIT= <18.5977> + <0.0925663>*emmnctlit\1 + <1.52125>*EM &&
2> - <29.4418>*cpinynj/cpi - <2.30395>*DUM79 + <0.957520>*DUM76 &&
3> + <0.790842>*DUM89
```

```
EMCOCTLITEQ: EQUATION
1>EMCOCTLIT= + <0.226118>*emcoctlit\1 + <0.178785>*EMCOCTFAI &&
2> - <2.28701>*cpinynj/cpinynj\1 + <1.85852E-05>*popctlit\1 &&
3> - <0.0450241>*RMMTGENS + <0.393130>*DUM86

EMCUCTLITEQ: EQUATION
1>EMCUCTLIT= + <1.16879>*emcuctlit\1 - <0.126759>*cpinynj/cpi &&
2> + <0.216512>*DUM91 - <0.216689>*DUM94 - <0.106351>*DUM79

EMWTCTLITEQ: EQUATION
1>EMWTCTLIT= + <0.654448>*emwtctlit\1 + <0.0215193>* &&
2>(emrtctlit+emmnctlit) - <0.315740>*DUM83 + <0.344011>*DUM90 &&
3> - <0.221434>*DUM88

EMRTCTLITEQ: EQUATION
1>EMRTCTLIT= <7.83098> + <0.595827>*emrtctlit\1 + <0.120082>*ETR &&
2> - <4.94421>*cpinynj/cpinynj\1 + <0.850005>*DUM86 - <0.564301>* &&
3>DUM92 - <10.3452>*urctlit\1 + <0.641750>*DUM83

EMFICTLITEQ: EQUATION
1>EMFICTLIT= <1.06337> + <0.714367>*emfictlit\1 + <0.0708761>*EFIR &&
2> - <0.928671>*cpinynj/cpi - <0.143943>*DUM84 - <0.123266>*DUM96

EMGOCTLITEQ: EQUATION
1>EMGOCTLIT= + <0.300460>*emgoctlit\1 + <0.387511>*EGSL &&
2> + <2.40512>*EGF - <1.56327>*rwgoctlit/aaegov - <5.16275>* &&
3>cpinynj/cpinynj\1 + <0.736032>*DUM88 - <0.471193>*DUM95

EMPSCTLITEQ: EQUATION
1>EMPSCTLIT= <5.67254> + <0.684740>*empsctlit\1 - <1.10362>* &&
2>rwsectlit/aaeser - <3.60241>*cpinynj/cpinynj\1 - <0.246777>*DUM96 &&
3> - <0.163231>*DUM91

EMBSCTLITEQ: EQUATION
1>EMBSCTLIT= <2.65592> + <0.443953>*embsctlit\1 + <0.135562>*ESVBUS &&
2> - <2.45634>*cpinynj/cpinynj\1 + <0.399016>*DUM94

EMHSCTLITEQ: EQUATION
1>EMHSCTLIT= + <0.854533>*emhsctlit\1 - <1.44754>* &&
2>rwsectlit/rwsectlit\1 + <1.48907E-05>*POPCTLIT - <1.18401>*DUM96 &&
3> + <0.400056>*DUM87

EMDSCTLITEQ: EQUATION
1>EMDSCTLIT= <-3.83282> + <0.883453>*emdsctlit\1 - <1.24280>* &&
2>rwsectlit/rwsectlit\1 + <5.34841>*popctlit/popctlit\1 &&
3> + <0.216087>*DUM93 - <0.188481>*DUM96 - <0.180994>*DUM82

EMSSCTLITEQ: EQUATION
1>EMSSCTLIT= <0.660262> + <0.913709>*emssctlit\1 - <0.831936>* &&
2>rwsectlit/rwsectlit\1 + <2.56431>* &&
3>(yrpicctlit\1/cpinynj\1)/popctlit\1 + <0.378054>*DUM90 &&
4> - <0.231636>*DUM96

EMOSCTLITEQ: EQUATION
1>EMOSCTLIT= + <0.346457>*emosctlit\1 + <0.0351358>*ESVO &&
2> + <0.296923>*DUM88 + <0.259010>*DUM89 + <0.214110>*DUM95
```

```
RWCOCTLITEQ: EQUATION
1>RWCOCTLIT=EXP(+(<#COEF1:0.482434>*LN(RWCOCTLIT\1))+ &&
2>      <#COEF2:0.513167>*LN(RWCOCTFAI)-<#COEF3:0.101843>*LN( &&
3>        URCTLIT/URCTLIT\1)+<#COEF4:0.110030>*DUM87)

EMTNCTLITEQ: EQUATION
1>emtnctlit=emmnctlit+emcoctlit+emtuctlit+emwtctlit+emrtctlit+emfictlit+
 emsectlit+emgoctlit

EMTUCTLITEQ: EQUATION
1>emtuctlit=emtrctlit+emcuctlit

EMSECTLITEQ: EQUATION
1>emsectlit=empsctlit+emnsctlit+embsctlit+emhsctlit+emdsctlit+emssctlit+
 emosctlit

WAGESCTLITEQ: EQUATION
1>wagescctlit=emmnctlit*rwmnctlit+emcoctlit*rwcoctlit+emtuctlit*rwtuctlit+
 emwtctlit*rwwtctlit+ &&
2>emrtctlit*rwrtctlit+emfictlit*rwfictlit+emsectlit*rwsectlit+emgoctlit*
 rwgoctlit

YRPICCTLITEQ: EQUATION
1>yrpicctlit=ywwsdctlit+ywpptctlit+yothctlit

YWWSDCTLITEQ: EQUATION
1>YWWSDCTLIT=EXP(<#COEF1:-0.129570>+<#COEF2:0.304388>*LN(YWWSDCTLIT\ &&
2>        1)+<#COEF3:0.704486>*LN(WAGESCCTLIT))

YWPPTCTLITEQ: EQUATION
1>YWPPTCTLIT=EXP(<#COEF1:6.37996>+<#COEF2:1.08958>*LN(YENTNFADJ+ &&
2>        YENTAFADJ)+<#COEF3:0.292522>*LN(EMTNCTLIT/EEA)- &&
3>      <#COEF4:0.0898981>*DUM91)

EMTRCTLITEQ: EQUATION
1>EMTRCTLIT= + <0.541967>*ERTR - <1.24809>*cpinynj/cpinynj\1 &&
2> + <0.0235261>*yrpicctlit/popctlit + <0.199432>*DUM89

EMNSCTLITEQ: EQUATION
1>EMNSCTLIT= <1.19611> + <0.241447>*emnsctlit\1 - <1.14298>* &&
2>cpinynj/cpinynj\1 + <0.0242334>*yrpicctlit/popctlit - <0.218748>* &&
3>DUM95 - <0.101384>*DUM84

EBPRCTLITEQ: EQUATION
1>EBPRCTLIT=EXP(<#COEF1:-2.24839>+<#COEF2:0.378931>*LN(EBPRCTLIT\1)+ &&
2>      <#COEF3:0.859671>*LN(EB)+<#COEF4:0.356097>*LN(EMTNCTLIT/EEA)- &&
3>      <#COEF5:0.0603700>*DUM87-<#COEF6:0.0539552>*DUM91+ &&
4>      <#COEF7:0.0561012>*DUM92)
```

NEW HAVEN EQUATIONS

```
RWMNCTNEWEQ: EQUATION
1>RWMNCTNEW=EXP(<#COEF1:-1.62731>+<#COEF2:1.18906>*LN(AAEMFN)+ &&
2>      <#COEF3:1.72750>*LN(CPINYNJ/CPI))

RWCOCTNEWEQ: EQUATION
1>RWCOCTNEW=EXP(+(<#COEF1:0.797395>*LN(RWCOCTNEW\1))+ &&
2>      <#COEF2:0.201586>*LN(AAECON)-<#COEF3:0.0449880>*LN(URCTNEW\ &&
3>        1)+<#COEF4:0.0989206>*DUM83-<#COEF5:0.0770982>*DUM90)

RWTUCTNEWEQ: EQUATION
1>RWTUCTNEW=EXP(<#COEF1:-0.643196>+<#COEF2:0.388883>*LN(RWTUCTNEW\1)+ &&
2>      <#COEF3:0.697302>*LN(AAER)+<#COEF4:0.435490>*LN(CPINYNJ/CPI))

RWWTCTNEWEQ: EQUATION
1>RWWTCTNEW=EXP(<#COEF1:-0.445278>+<#COEF2:0.583116>*LN(RWWTCTNEW\1)+ &&
2>      <#COEF3:0.458868>*LN(AAETW)+<#COEF4:1.09193>*LN(CPINYNJ/CPI)- &&
3>      <#COEF5:0.0602393>*LN(URCTNEW\1))

RWRTCTNEWEQ: EQUATION
1>RWRTCTNEW=EXP(<#COEF1:-0.275547>+<#COEF2:0.636477>*LN(RWRTCTNEW\1)+ &&
2>      <#COEF3:0.383910>*LN(AAETR)+<#COEF4:0.364147>*LN(CPINYNJ/ &&
3>        CPI)-<#COEF5:0.0767237>*LN(URCTNEW\1))

RWFICTNEWEQ: EQUATION
1>RWFICTNEW=EXP(+(<#COEF1:0.688612>*LN(RWFICTNEW\1))+ &&
2>      <#COEF2:0.318438>*LN(AAEFIR)+<#COEF3:0.717312>*LN(CPINYNJ/ &&
3>        CPI)+<#COEF4:0.118951>*DUM94)

RWSECTNEWEQ: EQUATION
1>RWSECTNEW=EXP(<#COEF1:-0.390380>+<#COEF2:0.548880>*LN(RWSECTNEW\1)+ &&
2>      <#COEF3:0.495287>*LN(AAESER)+<#COEF4:0.999047>*LN(CPINYNJ/ &&
3>        CPI)-<#COEF5:0.0361386>*LN(URCTNEW\1))

RWGOCTNEWEQ: EQUATION
1>RWGOCTNEW=EXP(<#COEF1:-1.51353>+<#COEF2:0.198924>*LN(RWGOCTNEW\1)+ &&
2>      <#COEF3:0.977179>*LN(AAEGOV)+<#COEF4:1.20701>*LN(CPINYNJ/ &&
3>        CPI)-<#COEF5:0.0209313>*LN(URCTNEW\1))

YWPPTCTNEWEQ: EQUATION
1>YWPPTCTNEW=EXP(<#COEF1:3.75272>+<#COEF2:0.512117>*LN(YWPPTCTNEW\1)+ &&
2>      <#COEF3:0.510633>*LN(YENTNFADJ+YENTAFADJ))

YOTHCTNEWEQ: EQUATION
1>YOTHCTNEW=EXP(<#COEF1:0.235398>+<#COEF2:0.109221>*LN(YOTHCTNEW\1/ &&
2>        POPCTNEW\1)+<#COEF3:0.935304>*LN(YOTH/N))*POPCTNEW

EMMNCTNEWEQ: EQUATION
1>EMMNCTNEW= <31.7330> + <0.743249>*emmnctnew\1 + <3.85654>*EM &&
2> - <9.47348>*rwmnctnew/aaemfn - <71.0139>*cpinynj/cpinynj\1 &&
3> + <4.32652>*DUM77 + <4.85519>*DUM84
```

```
EMCOCTNEWEQ: EQUATION
1>EMCOCTNEW= <-146.417> + <0.137493>*emcoctnew\1 + <0.675776>* &&
2>EMCOCTFAI + <150.487>*popctnew\1/popctnew\2 - <0.215605>*RMMTGENS &&
3> + <1.64862>*DUM79

EMTRCTNEWEQ: EQUATION
1>EMTRCTNEW= <8.41375> + <0.640659>*ERTR - <6.11628>*cpinynj/cpi &&
2> + <6.48055E-06>*popctnew\2 - <1.29951>*DUM96 + <0.333490>*DUM79 &&
3> + <0.544806>*DUM87 - <1.20617>*DUM97

EMCUCTNEWEQ: EQUATION
1>EMCUCTNEW= <-77.2382> - <12.6469>*cpinynj/cpi + <101.563>* &&
2>popctnew\1/popctnew\2 + <1.62940>*DUM90 + <0.965728>*DUM87 &&
3> - <0.952002>*DUM97 - <0.712445>*DUM96

EMRTCTNEWEQ: EQUATION
1>EMRTCTNEW= <75.8158> + <0.734806>*emrtctnew\1 - <52.9868>* &&
2>cpinynj/cpinynj\1 - <63.5508>*urctnew\1 - <4.43064>*DUM91 &&
3> + <2.59570>*DUM84 - <3.01765>*DUM95

EMFICTNEWEQ: EQUATION
1>EMFICTNEW= <9.13667> + <0.429659>*emfictnew\1 + <1.45110>*EFIR &&
2> - <5.89796>*rwfictnew/aaefir - <1.18104>*DUM85 + <1.38502>*DUM88 &&
3> - <1.58107>*DUM97

EMGOCTNEWEQ: EQUATION
1>EMGOCTNEW= <33.9635> + <0.590047>*emgoctnew\1 + <2.87940>*EGF &&
2> - <20.3278>*rwgoctnew/rwgoctnew\1 - <38.2866>*urctnew\1 &&
3> + <3.07477>*DUM78 - <1.73268>*DUM79 + <1.65777>*DUM87

EMNSCTNEWEQ: EQUATION
1>EMNSCTNEW= <-1.97918> + <0.229729>*emnsctnew\1 + <0.919983>* &&
2>ESVENT + <3.57938>*yrpicctnew\1/yrpicctnew\2 + <0.641695>*DUM90 &&
3> - <0.330750>*DUM87

EMBSCTNEWEQ: EQUATION
1>EMBSCTNEW= + <0.410601>*embsctnew\1 + <1.61383>*ESVBUS &&
2> - <3.26455>*rwsectnew/aaeser - <7.53993>*cpinynj/cpinynj\1 &&
3> + <14.3762>*emtnctnew\1/emtnctnew\2 + <1.56820>*DUM87

EMHSCTNEWEQ: EQUATION
1>EMHSCTNEW= <-67.4331> + <0.522073>*emhsctnew\1 + <1.00222>*E80 &&
2> + <9.90712E-05>*popctnew\1

EMOSCTNEWEQ: EQUATION
1>EMOSCTNEW= + <0.934502>*emosctnew\1 + <0.0381838>*EMBSCTNEW &&
2> + <2.32157>*DUM88 - <2.53938>*DUM91

EMTUCTNEWEQ: EQUATION
1>emtuctnew=emtrctnew+emcuctnew

EMWTCTNEWEQ: EQUATION
1>EMWTCTNEW= <17.7174> + <0.0737388>*emwtctnew\1 - <17.9646>* &&
2>cpinynj/cpi + <0.290121>*EMRTCTNEW - <1.33422>*DUM94 - <1.01171>* &&
3>DUM83 + <0.973860>*DUM87
```

```
EMDSCTNEWEQ: EQUATION
1>EMDSCTNEW= <11.9735> + <0.529601>*emdsctnew\1 - <10.1245>* &&
2>rwsectnew/rwsectnew\1 + <36.0530>* &&
3>(yrpicctnew\2/cpinynj\2)/popctnew\2 - <1.37700>*DUM81 &&
4> + <1.36868>*DUM84 + <0.780426>*DUM97

YRPICCTNEWEQ: EQUATION
1>yrpicctnew=ywwsdctnew+ywpptctnew+yothctnew

YWWSDCTNEWEQ: EQUATION
1>YWWSDCTNEW=EXP(<#COEF1:-0.389630>+<#COEF2:0.180583>*LN(YWWSDCTNEW\ &&
2>        1)+<#COEF3:0.843398>*LN(WAGESCTNEW))

WAGESCTNEWEQ: EQUATION
1>wagesctnew=emmnctnew*rwmnctnew+emcoctnew*rwcoctnew+emtuctnew*rwtuctnew+
 emwtctnew*rwwtctnew+ &&
2>emrtctnew*rwrtctnew+emfictnew*rwfictnew+emsectnew*rwsectnew+emgoctnew*
 rwgoctnew

EMSECTNEWEQ: EQUATION
1>emsectnew=empsctnew+emnsctnew+embsctnew+emhsctnew+emdsctnew+emssctnew+
 emosctnew

EMSSCTNEWEQ: EQUATION
1>EMSSCTNEW= <-3.97047> + <0.752826>*emssctnew\1 + <21.0214>* &&
2>(yrpicctnew/cpinynj)/popctnew + <3.30762>*esvnfp/esvnfp\1 &&
3> - <0.505106>*DUM81 - <0.925460>*DUM91

EMTNCTNEWEQ: EQUATION
1>emtnctnew=emmnctnew+emcoctnew+emtuctnew+emwtctnew+emrtctnew+emfictnew+
 emsectnew+emgoctnew

EBPRCTNEWEQ: EQUATION
1>EBPRCTNEW=EXP(<#COEF1:-2.89542>+<#COEF2:0.233927>*LN(EBPRCTNEW\1)+ &&
2>      <#COEF3:1.07336>*LN(EB)+<#COEF4:0.510618>*LN(EMTNCTNEW/EEA)+ &&
3>      <#COEF5:0.0911776>*DUM92+<#COEF6:0.0922458>*DUM93)

URCTNEWEQ: EQUATION
1>URCTNEW= <0.0679512> + <0.0679380>*urctnew\1 - <0.0659312>* &&
2>emtnctnew\1/emtnctnew\2 + <0.827793>*URCTFAI + <0.231100>*URCTLIT &&
3> + <0.0100125>*DUM80 + <0.0107197>*DUM84
```

APPENDIX B. STATE, COUNTY AND INDUSTRY ABBREVIATIONS

States:

CT= Connecticut
NJ = New Jersey
NY = New York

Counties:

Connecticut	
Fairfield:	FAI
Litchfield:	LIT
New Haven:	NEW
New Jersey	
Bergen:	BER
Essex:	ESS
Hudson:	HUD
Hunterdon:	HUN
Mercer:	MER
Middlesex:	MID
Monmouth:	MON
Morris:	MOR
Ocean:	OCE
Passaic:	PAS
Somerset:	SOM
Sussex:	SUS
Union:	UNI
Warren:	WAR
New York	
Bronx:	BRX
Kings:	KIN
New York (Manhattan):	MAN
Queens:	QUE
Richmond:	RIC
Nassau:	NAS
Suffolk:	SUF
Dutchess:	DUT
Orange:	ORA
Putnam:	PUT
Rockland:	ROC
Sullivan:	SUL
Ulster:	ULS
Westchester:	WES

Industries:

Industry	Urbanomics abbreviation	DRI/McGraw-Hill
Total Non-Ag Employment	TN	EA
Mining	MI	MI
Construction	CO	C
Manufacturing	MN	M
Transportation. etc	TU	R
Wholesale Trade	WT	TW
Retail Trade	RT	TR
Finance, etc	FI	FIR
Services	SE	SV
Government	GO	G
Federal Govt.	n.a.	GF
State/Local Govt.	n.a.	GSL

APPENDIX C. COMPARISON OF INDEPENDENT VARIABLES IN INDUSTRY EMPLOYMENT EQUATIONS BY COUNTY

Appendix C.1
Comparison of Independent Variables in Manufacturing Employment Equation by County

		Exogenous National Variables		Exogenous Local Variables		
				Regional		Own County
		MFG EMP	MFG EMP CHGE	REL INFLAT'N	INFLAT'N RATE	PREV MFG EMP
County Equations	**Dependent Variable**	EM	EM\1	CPINYNJ / CPI	CPINYNJ / CPINYNJ\1	EMMN*ssccc* \1
Bronx	EMMNNYBRX	X			X	X
Kings	EMMNNYKIN	X			X	X
New York	EMMNNYMAN	X		X		X
Queens	EMMNNYQUE	X			X	X
Richmond	EMMNNYRIC	X			X	X
New York City						
Nassau	EMMNNYNAS				X	X
Suffolk	EMMNNYSUF	X		X		X
Long Island						
Dutchess	EMMNNYDUT	X		X		X
Orange	EMMNNYORA	X			X	X
Putnam	EMMNNYPUT	X			X	X
Rockland	EMMNNYROC	X			X	X
Sullivan						
Ulster	EMMNNYULS				X	X
Westchester	EMMNNYWES	X			X	X
Mid Hudson						
Bergen	EMMNNJBER	X				X
Essex	EMMNNJESS	X				X
Hudson	EMMNNJHUD		X	X		X
Hunterdon	EMMNNJHUN					X
Mercer	EMMNNJMER		X			X
Middlesex	EMMNNJMID	X		X		X
Monmouth	EMMNNJMON	X				X
Morris	EMMNNJMOR	X		X		X
Ocean	EMMNNJOCE					X
Passaic	EMMNNJPAS		X			X
Somerset	EMMNNJSOM	X				X
Sussex	EMMNNJSUS	X				X
Union	EMMNNJUNI	X				X
Warren	EMMNNJWAR	X				X
New Jersey						
Fairfield	EMMNCTFAI	X		X		X
Litchfield	EMMNCTLIT	X		X		X
New Haven	EMMNCTNEW	X			X	X
Connecticut						

Appendix C.1
Comparison of Independent Variables in Manufacturing Employment Equation by County

		Exogenous Local Variables			
		Own County			
		REAL PERCAP INC	**PERS INC CHGE**	**PERS INC SHARE**	**UNEMP RATE**
County	**Dependent**	YRPIC*ssccc* /CPINYNJ	YRPIC*ssccc*	YRPIC*ssccc*	
Equations	**Variable**	POP*ssccc*	YRPIC*ssccc* \1	YP	UR*ssccc*
Bronx	EMMNNYBRX				
Kings	EMMNNYKIN				
New York	EMMNNYMAN		X		
Queens	EMMNNYQUE		X		
Richmond	EMMNNYRIC				
New York City					
Nassau	EMMNNYNAS		X		
Suffolk	EMMNNYSUF				
Long Island					
Dutchess	EMMNNYDUT				
Orange	EMMNNYORA				
Putnam	EMMNNYPUT				
Rockland	EMMNNYROC				
Sullivan					
Ulster	EMMNNYULS		X		
Westchester	EMMNNYWES				
Mid Hudson					
Bergen	EMMNNJBER				
Essex	EMMNNJESS				
Hudson	EMMNNJHUD				
Hunterdon	EMMNNJHUN		X		
Mercer	EMMNNJMER				
Middlesex	EMMNNJMID			X	
Monmouth	EMMNNJMON	X			
Morris	EMMNNJMOR				
Ocean	EMMNNJOCE				X
Passaic	EMMNNJPAS				
Somerset	EMMNNJSOM				
Sussex	EMMNNJSUS				
Union	EMMNNJUNI		X		
Warren	EMMNNJWAR				
New Jersey					
Fairfield	EMMNCTFAI				
Litchfield	EMMNCTLIT				
New Haven	EMMNCTNEW				
Connecticut					

Appendix C.1
Comparison of Independent Variables in Manufacturing Employment Equation by County

			Exogenous Local Variables					
			Own County		Other Variables			
		REL UNEMP RATE	REL WAGE	REL REAL WAGE	DUMMIES			
County Equations	Dependent Variable	URssccc/RUC	RWMN*ssccc* / AAEMFN	RWMN*ssccc* /CPINYNJ AAEMFN/CPI	DUM*w*	DUM*x*	DUM*y*	DUM*z*
Bronx	EMMNNYBRX				76	86		
Kings	EMMNNYKIN				76	77		
New York	EMMNNYMAN		X		76			
Queens	EMMNNYQUE				76			
Richmond	EMMNNYRIC							
New York City								
Nassau	EMMNNYNAS		X					
Suffolk	EMMNNYSUF				86	91		
Long Island								
Dutchess	EMMNNYDUT				80	93		
Orange	EMMNNYORA				76	80		
Putnam	EMMNNYPUT				85			
Rockland	EMMNNYROC				95	96		
Sullivan								
Ulster	EMMNNYULS							
Westchester	EMMNNYWES							
Mid Hudson								
Bergen	EMMNNJBER			X				
Essex	EMMNNJESS		X		76	85		
Hudson	EMMNNJHUD							
Hunterdon	EMMNNJHUN	X			81	97		
Mercer	EMMNNJMER		X		96			
Middlesex	EMMNNJMID		X		85	96		
Monmouth	EMMNNJMON		X		96			
Morris	EMMNNJMOR		X		84	85		
Ocean	EMMNNJOCE		X		80	81	91	90
Passaic	EMMNNJPAS		X					
Somerset	EMMNNJSOM				77	93	97	
Sussex	EMMNNJSUS		X		81	84		
Union	EMMNNJUNI		X		77			
Warren	EMMNNJWAR		X		76	89		
New Jersey								
Fairfield	EMMNCTFAI		X		84			
Litchfield	EMMNCTLIT				79	76	89	
New Haven	EMMNCTNEW		X		77	84		
Connecticut								

Appendix C.2
Comparison of Independent Variables in Transportation Employment Equation by County

		Exogenous National Variables			Exogenous Local Va Regional	
		TR EMP	TR EMP CHGE	MOODY AAA CORP	REL INFL'N	INFL'N RATE
County Equations	**Dependent Variable**	ERTR	ERTR\1	RMMBCAAANS	CPINYNJ CPI	CPINYNJ\1 CPINYNJ\2
Bronx	EMTRNYBRX					
Kings	EMTRNYKIN	X				
New York	EMTRNYMAN	X				
Queens	EMTRNYQUE					
Richmond	EMTRNYRIC				X	
New York City						
Nassau	EMTRNYNAS					X
Suffolk	EMTRNYSUF				X	
Long Island						
Dutchess	EMTRNYDUT					
Orange	EMTRNYORA					
Putnam	EMTRNYPUT	X				X
Rockland	EMTRNYROC	X				
Sullivan	EMTRNYSUL	X				X
Ulster	EMTRNYULS					X
Westchester	EMTRNYWES					
Mid Hudson						
Bergen	EMTRNJBER					
Essex	EMTRNJESS	X				X
Hudson	EMTRNJHUD			X		
Hunterdon	EMTRNJHUN					
Mercer	EMTRNJMER					
Middlesex	EMTRNJMID	X				
Monmouth	EMTRNJMON					
Morris	EMTRNJMOR					
Ocean	EMTRNJOCE					
Passaic	EMTRNJPAS		X		X	
Somerset	EMTRNJSOM					
Sussex	EMTRNJSUS					
Union	EMTRNJUNI		X			
Warren	EMTRNJWAR	X				
New Jersey						
Fairfield	EMTRCTFAI					
Litchfield	EMTRCTLIT	X				X
New Haven	EMTRCTNEW	X			X	
Connecticut						

Appendix C.2
Comparison of Independent Variables in Transportation Employment Equation by County

		riables	Exogenous Local Variables			
		Own County	Own County			
		PREV TR EMP	REL TCU WAGE	TCU WAGE CHGE	PREV POPUL'N	POPUL'N CHGE
County	**Dependent**		RWTU*ssccc*	RWTU*ssccc*		POP*ssccc*
Equations	**Variable**	EMTR*ssccc* \1	AAER	RWTU*ssccc* \1	POP*ssccc*\x	POP*ssccc* \1
Bronx	EMTRNYBRX	X		X		X
Kings	EMTRNYKIN	X		X		
New York	EMTRNYMAN	X			X	
Queens	EMTRNYQUE	X			X	
Richmond	EMTRNYRIC	X				
New York City						
Nassau	EMTRNYNAS	X				
Suffolk	EMTRNYSUF	X				
Long Island						
Dutchess	EMTRNYDUT	X				
Orange	EMTRNYORA	X				
Putnam	EMTRNYPUT			X		
Rockland	EMTRNYROC	X				
Sullivan	EMTRNYSUL					
Ulster	EMTRNYULS	X	X			
Westchester	EMTRNYWES	X				
Mid Hudson						
Bergen	EMTRNJBER	X				
Essex	EMTRNJESS	X				
Hudson	EMTRNJHUD	X				
Hunterdon	EMTRNJHUN				X	
Mercer	EMTRNJMER	X		X		
Middlesex	EMTRNJMID	X				X
Monmouth	EMTRNJMON	X				
Morris	EMTRNJMOR	X		X		
Ocean	EMTRNJOCE	X		X		X
Passaic	EMTRNJPAS	X		X		
Somerset	EMTRNJSOM	X				X
Sussex	EMTRNJSUS	X				
Union	EMTRNJUNI	X				
Warren	EMTRNJWAR	X				
New Jersey						
Fairfield	EMTRCTFAI	X		X	X	
Litchfield	EMTRCTLIT					
New Haven	EMTRCTNEW				X	
Connecticut						

Appendix C.2
Comparison of Independent Variables in Transportation Employment Equation by County

			Exogenous Local Variables		
			Own County		
		PERS INC CHGE	PERCAP INC	REAL PERCAP INC	PERS INC SHARE
County Equations	**Dependent Variable**	YRPIC*ssccc* YRPIC*ssccc*\1	YRPIC*ssccc* POP*ssccc*	YRPIC*ssccc* /CPINYNJ POP*ssccc*	YRPIC*ssccc* YP
Bronx	EMTRNYBRX				
Kings	EMTRNYKIN				
New York	EMTRNYMAN				
Queens	EMTRNYQUE				
Richmond	EMTRNYRIC		X		
New York City					
Nassau	EMTRNYNAS		X		
Suffolk	EMTRNYSUF			X	
Long Island					
Dutchess	EMTRNYDUT			X	
Orange	EMTRNYORA			X	
Putnam	EMTRNYPUT	X			
Rockland	EMTRNYROC			X	
Sullivan	EMTRNYSUL		X		
Ulster	EMTRNYULS			X	
Westchester	EMTRNYWES			X	
Mid Hudson					
Bergen	EMTRNJBER			X	
Essex	EMTRNJESS				
Hudson	EMTRNJHUD				
Hunterdon	EMTRNJHUN				
Mercer	EMTRNJMER	X			
Middlesex	EMTRNJMID				
Monmouth	EMTRNJMON		X		
Morris	EMTRNJMOR			X	
Ocean	EMTRNJOCE				
Passaic	EMTRNJPAS				X
Somerset	EMTRNJSOM			X	
Sussex	EMTRNJSUS		X		
Union	EMTRNJUNI				
Warren	EMTRNJWAR				
New Jersey					
Fairfield	EMTRCTFAI				
Litchfield	EMTRCTLIT		X		
New Haven	EMTRCTNEW				
Connecticut					

Appendix C.2
Comparison of Independent Variables in Transportation Employment Equation by County

		Exogenous Local Variables						
		Own County			Other Variables			
		PREV UNEMP RATE	REL UNEMP RATE	REL WAGE	DUMMIES			
County Equations	Dependent Variable	Ursssccc\1	URssccc/RUC	RWTU*ssccc* AAER	DUM*v*	DUM*w*	DUM*x*	DUM*y*
Bronx	EMTRNYBRX				92			
Kings	EMTRNYKIN	X			86			
New York	EMTRNYMAN			X	90	83		
Queens	EMTRNYQUE				89	92	83	90
Richmond	EMTRNYRIC				85			
New York City								
Nassau	EMTRNYNAS				90	92		
Suffolk	EMTRNYSUF				95	80		
Long Island								
Dutchess	EMTRNYDUT				91	95		
Orange	EMTRNYORA				91			
Putnam	EMTRNYPUT				90	96	78	
Rockland	EMTRNYROC				81			
Sullivan	EMTRNYSUL				80			
Ulster	EMTRNYULS				92	89		
Westchester	EMTRNYWES				90	83	88	
Mid Hudson								
Bergen	EMTRNJBER				84	96	91	86
Essex	EMTRNJESS				78	84	91	
Hudson	EMTRNJHUD			X	88	84	87	
Hunterdon	EMTRNJHUN				82	85		
Mercer	EMTRNJMER				81	87		
Middlesex	EMTRNJMID				87			
Monmouth	EMTRNJMON				88	87		
Morris	EMTRNJMOR				89	94		
Ocean	EMTRNJOCE				87			
Passaic	EMTRNJPAS				81	95		
Somerset	EMTRNJSOM				86	88	93	94
Sussex	EMTRNJSUS				86	92		
Union	EMTRNJUNI		X	X	88			
Warren	EMTRNJWAR			X	86			
New Jersey								
Fairfield	EMTRCTFAI				92	89		
Litchfield	EMTRCTLIT				89			
New Haven	EMTRCTNEW				96	79	87	97
Connecticut								

Appendix C.3
Comparison of Independent Variables in Communications Utilities Employment Equation by County

		Exogenous National Variables		Exogenous Local Variables			
				Regional		Own County	
		CU EMP	CU EMP CHGE	REL INFL'N	INFL'N CHGE	PREV CU EMP	TCU WAGE
County	**Dependent**		ERCU	CPINYNJ	CPINYNJ\1		
Equations	**Variable**	ERCU	ERCU\1	CPI	CPINYNJ\2	EMCU*ssccc* \1	RWTU*ssccc*
Bronx	EMCUNYBRX	X				X	
Kings	EMCUNYKIN	X				X	X
New York	EMCUNYMAN	X				X	
Queens	EMCUNYQUE	X				X	X
Richmond	EMCUNYRIC	X				X	
New York City							
Nassau	EMCUNYNAS	X				X	
Suffolk	EMCUNYSUF	X				X	
Long Island							
Dutchess	EMCUNYDUT					X	
Orange	EMCUNYORA					X	
Putnam	EMCUNYPUT					X	
Rockland	EMCUNYROC					X	
Sullivan	EMCUNYSUL						
Ulster							
Westchester	EMCUNYWES					X	
Mid Hudson							
Bergen	EMCUNJBER	X				X	
Essex	EMCUNJESS			X		X	
Hudson	EMCUNJHUD		X			X	
Hunterdon							
Mercer	EMCUNJMER					X	
Middlesex	EMCUNJMID	X				X	
Monmouth	EMCUNJMON					X	
Morris	EMCUNJMOR	X				X	
Ocean	EMCUNJOCE	X		X		X	
Passaic	EMCUNJPAS		X			X	
Somerset	EMCUNJSOM					X	
Sussex							
Union	EMCUNJUNI					X	
Warren	EMCUNJWAR					X	
New Jersey							
Fairfield	EMCUCTFAI				X	X	
Litchfield	EMCUCTLIT			X		X	
New Haven	EMCUCTNEW			X			
Connecticut							

Appendix C.3
Comparison of Independent Variables in Communications Utilities Employment Equation by County

		Exogenous Local Variables				
		Own County				
		REAL TCU WAGE	**TCU WAGE CHGE**	**PREV POPUL'N**	**POPUL'N CHGE**	**PERCAP INC**
County Equations	**Dependent Variable**	RWTU*ssccc* CPINYNJ	RWTU*ssccc* RWTU*ssccc* \1	POP*ssccc* POP*ssccc**x*	POP*ssccc* (-)or(/) POP*ssccc* \1	YRPIC*ssccc* POP*ssccc*
Bronx	EMCUNYBRX		X	X		
Kings	EMCUNYKIN			X		
New York	EMCUNYMAN					
Queens	EMCUNYQUE			X		
Richmond	EMCUNYRIC					
New York City						
Nassau	EMCUNYNAS					
Suffolk	EMCUNYSUF					
Long Island						
Dutchess	EMCUNYDUT					
Orange	EMCUNYORA					
Putnam	EMCUNYPUT					X
Rockland	EMCUNYROC					
Sullivan	EMCUNYSUL		X			
Ulster						
Westchester	EMCUNYWES					
Mid Hudson						
Bergen	EMCUNJBER			X		
Essex	EMCUNJESS					
Hudson	EMCUNJHUD					
Hunterdon						
Mercer	EMCUNJMER					
Middlesex	EMCUNJMID					
Monmouth	EMCUNJMON					X
Morris	EMCUNJMOR					
Ocean	EMCUNJOCE					
Passaic	EMCUNJPAS					
Somerset	EMCUNJSOM					
Sussex						
Union	EMCUNJUNI					X
Warren	EMCUNJWAR	X				
New Jersey						
Fairfield	EMCUCTFAI			X		
Litchfield	EMCUCTLIT					
New Haven	EMCUCTNEW				X	
Connecticut						

Appendix C.3
Comparison of Independent Variables in Communications Utilities Employment Equation by County

		Exogenous Local Variables				
		Own County				
		PREV PERCAP INC	PERS INC CHGE	REAL PERCAP INC	UNEMP RATE	REL WAGE
County Equations	**Dependent Variable**	YRPIC*ssccc*\x POP*ssccc*\x	YRPIC*ssccc* YRPIC*ssccc* \1	YRPIC*ssccc* /CPINYNJ POP*ssccc*	 UR*ssccc*	RWTU*ssccc* AAER
Bronx	EMCUNYBRX					
Kings	EMCUNYKIN					
New York	EMCUNYMAN		X			X
Queens	EMCUNYQUE					
Richmond	EMCUNYRIC					
New York City						
Nassau	EMCUNYNAS		X			
Suffolk	EMCUNYSUF	X				
Long Island						
Dutchess	EMCUNYDUT		X			
Orange	EMCUNYORA		X			
Putnam	EMCUNYPUT					
Rockland	EMCUNYROC			X		
Sullivan	EMCUNYSUL					
Ulster						
Westchester	EMCUNYWES		X			X
Mid Hudson						
Bergen	EMCUNJBER					
Essex	EMCUNJESS					
Hudson	EMCUNJHUD				X	
Hunterdon						
Mercer	EMCUNJMER				X	
Middlesex	EMCUNJMID					
Monmouth	EMCUNJMON					
Morris	EMCUNJMOR					
Ocean	EMCUNJOCE					
Passaic	EMCUNJPAS					X
Somerset	EMCUNJSOM			X		
Sussex						
Union	EMCUNJUNI					
Warren	EMCUNJWAR					
New Jersey						
Fairfield	EMCUCTFAI					
Litchfield	EMCUCTLIT					
New Haven	EMCUCTNEW					
Connecticut						

Appendix C.3
Comparison of Independent Variables in Communications Utilities Employment Equation by County

		Exogenous Local Variables					
		Neighboring County	Other Variables				
		CU EMP	DUMMIES				
County Equations	**Dependent Variable**	EMCU*sscc*	DUMv	DUMw	DUM*x*	DUM*y*	DUM*z*
Bronx	EMCUNYBRX		89				
Kings	EMCUNYKIN		86	89	93		
New York	EMCUNYMAN		86	89	87		
Queens	EMCUNYQUE		86	90	91		
Richmond	EMCUNYRIC		93				
New York City							
Nassau	EMCUNYNAS		90	82	89	92	
Suffolk	EMCUNYSUF		87	89	91	83	79
Long Island							
Dutchess	EMCUNYDUT		97	85			
Orange	EMCUNYORA		89				
Putnam	EMCUNYPUT		83	88	90		
Rockland	EMCUNYROC		91	95	89		
Sullivan	EMCUNYSUL	Orange	96	97	89		
Ulster							
Westchester	EMCUNYWES		89	84	83		
Mid Hudson							
Bergen	EMCUNJBER		85	97	90		
Essex	EMCUNJESS		85	96	TREND		
Hudson	EMCUNJHUD		78	86	93		
Hunterdon							
Mercer	EMCUNJMER						
Middlesex	EMCUNJMID		77	84			
Monmouth	EMCUNJMON		84				
Morris	EMCUNJMOR		84	89	96		
Ocean	EMCUNJOCE		88	97			
Passaic	EMCUNJPAS		81	97			
Somerset	EMCUNJSOM		77	85	94	97	
Sussex							
Union	EMCUNJUNI		89				
Warren	EMCUNJWAR		94	97			
New Jersey							
Fairfield	EMCUCTFAI		81	91	86	92	
Litchfield	EMCUCTLIT		91	94	79		
New Haven	EMCUCTNEW		90	87	97	96	
Connecticut							

Appendix C.4
Comparison of Independent Variables in Wholesale Trade Employment Equation by County

		Exogenous National Variables		Exogenous Local Variables			
				Regional		Own County	
		W/T EMP	T-BILL INT RATE	INFL'N RATE	REL INFL'N	PREV W/T EMP	MFG EMP
County Equations	**Dependent Variable**	ETW	RMGBS3NS	CPINYNJ CPINYNJ\1	CPINYNJ CPI	EMWT*ssccc* \1	EMMN*ssccc*
Bronx	EMWTNYBRX	X				X	
Kings	EMWTNYKIN			X		X	
New York	EMWTNYMAN				X	X	X
Queens	EMWTNYQUE				X	X	X
Richmond	EMWTNYRIC				X		
New York City							
Nassau	EMWTNYNAS					X	
Suffolk	EMWTNYSUF	X		X		X	
Long Island							
Dutchess	EMWTNYDUT					X	X
Orange	EMWTNYORA			X		X	
Putnam	EMWTNYPUT			X		X	
Rockland	EMWTNYROC					X	
Sullivan	EMWTNYSUL				X	X	
Ulster	EMWTNYULS	X					
Westchester	EMWTNYWES				X	X	X
Mid Hudson							
Bergen	EMWTNJBER	X				X	
Essex	EMWTNJESS	X				X	
Hudson	EMWTNJHUD		X			X	
Hunterdon	EMWTNJHUN					X	
Mercer	EMWTNJMER					X	
Middlesex	EMWTNJMID	X				X	
Monmouth	EMWTNJMON					X	
Morris	EMWTNJMOR	X				X	
Ocean	EMWTNJOCE					X	
Passaic	EMWTNJPAS	X				X	
Somerset	EMWTNJSOM	X		X		X	
Sussex	EMWTNJSUS					X	
Union	EMWTNJUNI						
Warren	EMWTNJWAR						
New Jersey							
Fairfield	EMWTCTFAI	X		X			X
Litchfield	EMWTCTLIT					X	X
New Haven	EMWTCTNEW				X	X	
Connecticut							

Appendix C.4
Comparison of Independent Variables in Wholesale Trade Employment Equation by County

		Exogenous Local Variables					
		Own County					
		R/T EMP	PERS INC	REAL PERCAP INC	UNEMP RATE	REL UNEMP RATE	REL WAGE
County Equations	Dependent Variable	EMRT*ssccc*	YRPICssccc	YRPIC*ssccc* /CPINYNJ POP*ssccc*	UR*ssccc*	URssccc/RUC	RWWT *ssccc* AAETW
Bronx	EMWTNYBRX	X					X
Kings	EMWTNYKIN						
New York	EMWTNYMAN	X					X
Queens	EMWTNYQUE	X					
Richmond	EMWTNYRIC	X					
New York City							
Nassau	EMWTNYNAS	X		X			X
Suffolk	EMWTNYSUF	X					X
Long Island							
Dutchess	EMWTNYDUT						
Orange	EMWTNYORA	X					
Putnam	EMWTNYPUT						
Rockland	EMWTNYROC	X					
Sullivan	EMWTNYSUL						
Ulster	EMWTNYULS						
Westchester	EMWTNYWES	X					
Mid Hudson							
Bergen	EMWTNJBER	X					X
Essex	EMWTNJESS				X		X
Hudson	EMWTNJHUD	X				X	
Hunterdon	EMWTNJHUN	X					
Mercer	EMWTNJMER	X					
Middlesex	EMWTNJMID	X					X
Monmouth	EMWTNJMON	X					
Morris	EMWTNJMOR						
Ocean	EMWTNJOCE	X					X
Passaic	EMWTNJPAS	X					X
Somerset	EMWTNJSOM						
Sussex	EMWTNJSUS	X	X				
Union	EMWTNJUNI	X					X
Warren	EMWTNJWAR	X					X
New Jersey							
Fairfield	EMWTCTFAI	X					
Litchfield	EMWTCTLIT	X					
New Haven	EMWTCTNEW	X					
Connecticut							

Appendix C.4
Comparison of Independent Variables in Wholesale Trade Employment Equation by County

		Exogenous Local Variables						
		Own County	Other Variables					
		W/T WAGE CHGE	DUMMIES					
County Equations	**Dependent Variable**	RWWT *ssccc* \1	DUM*v*	DUM*w*	DUM*x*	DUMy	DUM*z*	
Bronx	EMWTNYBRX		85	93				
Kings	EMWTNYKIN		90	91				
New York	EMWTNYMAN							
Queens	EMWTNYQUE		84					
Richmond	EMWTNYRIC		89	95	90			
New York City								
Nassau	EMWTNYNAS		92	94				
Suffolk	EMWTNYSUF		92					
Long Island								
Dutchess	EMWTNYDUT		88					
Orange	EMWTNYORA		93					
Putnam	EMWTNYPUT		87	83	84	82		
Rockland	EMWTNYROC		88	79				
Sullivan	EMWTNYSUL		90	91				
Ulster	EMWTNYULS		79	81	82	85	91	
Westchester	EMWTNYWES							
Mid Hudson								
Bergen	EMWTNJBER							
Essex	EMWTNJESS		80	91				
Hudson	EMWTNJHUD		82					
Hunterdon	EMWTNJHUN		93	86	94			
Mercer	EMWTNJMER		84	77	79			
Middlesex	EMWTNJMID		89					
Monmouth	EMWTNJMON	X	96	86				
Morris	EMWTNJMOR							
Ocean	EMWTNJOCE		97	94				
Passaic	EMWTNJPAS		88					
Somerset	EMWTNJSOM		84	97				
Sussex	EMWTNJSUS		78	88	91			
Union	EMWTNJUNI		85	86				
Warren	EMWTNJWAR		89	93	97			
New Jersey								
Fairfield	EMWTCTFAI		82	85				
Litchfield	EMWTCTLIT		83	90			88	
New Haven	EMWTCTNEW		94	83			87	
Connecticut								

Appendix C.5
Comparison of Independent Variables in Retail Trade Employment Equation by County

		Exogenous National Variables			Exogenous Local Variables		
					Regional		Own County
		R/T EMP	R/T EMP CHGE	T-BILL INT CHGE	INFL'N RATE	REL INFL'N	PREV R/T EMP
County	**Dependent**		ETR	RMGBS3NS	CPINYNJ	CPINYNJ	
Equations	**Variable**	ETR	ETR\1	RMGBS3NS\1	CPINYNJ\1	CPI	EMRT*ssccc* \1
Bronx	EMRTNYBRX						X
Kings	EMRTNYKIN	X					X
New York	EMRTNYMAN	X			X		X
Queens	EMRTNYQUE				X		X
Richmond	EMRTNYRIC				X		X
New York City							
Nassau	EMRTNYNAS	X			X		X
Suffolk	EMRTNYSUF				X		X
Long Island							
Dutchess	EMRTNYDUT					X	X
Orange	EMRTNYORA	X					X
Putnam	EMRTNYPUT				X		X
Rockland	EMRTNYROC	X			X		X
Sullivan	EMRTNYSUL				X		X
Ulster	EMRTNYULS				X		X
Westchester	EMRTNYWES	X			X		X
Mid Hudson							
Bergen	EMRTNJBER						X
Essex	EMRTNJESS				X		X
Hudson	EMRTNJHUD		X				X
Hunterdon	EMRTNJHUN						X
Mercer	EMRTNJMER	X					X
Middlesex	EMRTNJMID	X			X		X
Monmouth	EMRTNJMON						X
Morris	EMRTNJMOR						X
Ocean	EMRTNJOCE	X					X
Passaic	EMRTNJPAS		X	X			X
Somerset	EMRTNJSOM	X				X	X
Sussex	EMRTNJSUS						X
Union	EMRTNJUNI						X
Warren	EMRTNJWAR						X
New Jersey							
Fairfield	EMRTCTFAI				X		X
Litchfield	EMRTCTLIT	X			X		X
New Haven	EMRTCTNEW				X		X
Connecticut							

Appendix C.5
Comparison of Independent Variables in Retail Trade Employment Equation by County

		Exogenous Local Variables				
		Own County				
		R/T EMP CHGE	PERCAP INC	POPUL'N CHGE	PERS INC CHGE	REAL PERCAP INC
County Equations	**Dependent Variable**	EMRT*ssccc* \1 EMRT*ssccc* \2	YRPICssccc POPssccc	POPssccc\1 POPssccc\2	YRPIC*ssccc* \1	YRPIC*ssccc* /CPINYNJ POP*ssccc*
Bronx	EMRTNYBRX					X
Kings	EMRTNYKIN					
New York	EMRTNYMAN					
Queens	EMRTNYQUE				X	
Richmond	EMRTNYRIC				X	
New York City						
Nassau	EMRTNYNAS				X	
Suffolk	EMRTNYSUF				X	
Long Island						
Dutchess	EMRTNYDUT					
Orange	EMRTNYORA					
Putnam	EMRTNYPUT					
Rockland	EMRTNYROC					
Sullivan	EMRTNYSUL					
Ulster	EMRTNYULS				X	
Westchester	EMRTNYWES					
Mid Hudson						
Bergen	EMRTNJBER	X				
Essex	EMRTNJESS					
Hudson	EMRTNJHUD					
Hunterdon	EMRTNJHUN					X
Mercer	EMRTNJMER				X	
Middlesex	EMRTNJMID				X	
Monmouth	EMRTNJMON					X
Morris	EMRTNJMOR					X
Ocean	EMRTNJOCE				X	
Passaic	EMRTNJPAS					X
Somerset	EMRTNJSOM			X		
Sussex	EMRTNJSUS					X
Union	EMRTNJUNI					
Warren	EMRTNJWAR		X			
New Jersey						
Fairfield	EMRTCTFAI				X	
Litchfield	EMRTCTLIT					
New Haven	EMRTCTNEW					
Connecticut						

Appendix C.5
Comparison of Independent Variables in Retail Trade Employment Equation by County

		Exogenous Local Variables					
		Own County				Other Variabl	
		UNEMP RATE	UNEMP RATE CHGE	REL UNEMP RATE	REL WAGE	DUMMIES	
County Equations	Dependent Variable	URssccc	URssccc\1	URssccc/RUC	RWRT*ssccc* AAETR	DUM*x*	DUM*y*
Bronx	EMRTNYBRX				X	91	76
Kings	EMRTNYKIN		X		X	84	91
New York	EMRTNYMAN				X	89	91
Queens	EMRTNYQUE					91	92
Richmond	EMRTNYRIC				X	96	
New York City							
Nassau	EMRTNYNAS				X	92	78
Suffolk	EMRTNYSUF				X	96	
Long Island							
Dutchess	EMRTNYDUT	X				91	
Orange	EMRTNYORA	X					
Putnam	EMRTNYPUT	X					
Rockland	EMRTNYROC	X			X		
Sullivan	EMRTNYSUL	X				96	97
Ulster	EMRTNYULS						
Westchester	EMRTNYWES				X	91	
Mid Hudson							
Bergen	EMRTNJBER	X				79	90
Essex	EMRTNJESS	X			X	76	82
Hudson	EMRTNJHUD			X		94	95
Hunterdon	EMRTNJHUN				X	94	
Mercer	EMRTNJMER				X		
Middlesex	EMRTNJMID				X		
Monmouth	EMRTNJMON				X	82	
Morris	EMRTNJMOR				X	82	
Ocean	EMRTNJOCE					81	83
Passaic	EMRTNJPAS					91	93
Somerset	EMRTNJSOM						
Sussex	EMRTNJSUS					91	87
Union	EMRTNJUNI	X			X	78	82
Warren	EMRTNJWAR	X					
New Jersey							
Fairfield	EMRTCTFAI					95	
Litchfield	EMRTCTLIT	X				86	92
New Haven	EMRTCTNEW	X				91	84
Connecticut							

Appendix C.6
Comparison of Independent Variables in Finance, Insurance Real Estate Employment Equation by County

		Exogenous National Variables					
		FIRE EMP	FIRE EMP CHGE	FIRE WAGE	DOW	MTGE RATE CHGE	MTGE RATE DIFFEREN'L
County Equations	Dependent Variable	EFIR	EFIR EFIR\1	AAEFIR	S&P500	RMMTGENS RMMTGENS\1	RMMTGENS (-) OR (/) RMGBS3NS
Bronx	EMFINYBRX						
Kings	EMFINYKIN						X
New York	EMFINYMAN		X		X		
Queens	EMFINYQUE	X					
Richmond	EMFINYRIC	X					
New York City							
Nassau	EMFINYNAS	X					
Suffolk	EMFINYSUF	X					X
Long Island							
Dutchess	EMFINYDUT	X					
Orange	EMFINYORA	X					X
Putnam	EMFINYPUT						
Rockland	EMFINYROC	X					X
Sullivan	EMFINYSUL	X					
Ulster	EMFINYULS						
Westchester	EMFINYWES						
Mid Hudson							
Bergen	EMFINJBER			X			
Essex	EMFINJESS						
Hudson	EMFINJHUD			X			
Hunterdon	EMFINJHUN						X
Mercer	EMFINJMER	X				X	
Middlesex	EMFINJMID	X					
Monmouth	EMFINJMON	X				X	
Morris	EMFINJMOR		X				X
Ocean	EMFINJOCE	X					X
Passaic	EMFINJPAS						X
Somerset	EMFINJSOM	X					X
Sussex	EMFINJSUS	X					
Union	EMFINJUNI						
Warren	EMFINJWAR	X					
New Jersey							
Fairfield	EMFICTFAI	X					
Litchfield	EMFICTLIT	X					
New Haven	EMFICTNEW	X					
Connecticut							

Appendix C.6
Comparison of Independent Variables in Finance, Insurance Real Estate Employment Equation by County

		Exogenous Local Variables				
		Regional		Own County		
		REL INFLAT'N	INFL'N RATE	PREV FIRE EMP	PREV CONS EMP	POP'N CHGE
County Equations	Dependent Variable	CPINYNJ CPI	CPINYNJ CPINYNJ\1	 EMFI*ssccc* \1	 EMCO*ssccc* \1	POP*ssccc* POP*ssccc* \1
Bronx	EMFINYBRX			X		
Kings	EMFINYKIN			X		
New York	EMFINYMAN	X		X		
Queens	EMFINYQUE			X		
Richmond	EMFINYRIC			X		
New York City						
Nassau	EMFINYNAS			X		
Suffolk	EMFINYSUF			X		
Long Island						
Dutchess	EMFINYDUT		X	X		
Orange	EMFINYORA			X		
Putnam	EMFINYPUT		X	X		
Rockland	EMFINYROC			X		
Sullivan	EMFINYSUL		X	X		
Ulster	EMFINYULS		X	X		X
Westchester	EMFINYWES			X		
Mid Hudson						
Bergen	EMFINJBER	X				
Essex	EMFINJESS			X		
Hudson	EMFINJHUD	X				
Hunterdon	EMFINJHUN			X		
Mercer	EMFINJMER			X		
Middlesex	EMFINJMID		X	X		
Monmouth	EMFINJMON					
Morris	EMFINJMOR			X		
Ocean	EMFINJOCE			X		
Passaic	EMFINJPAS			X		
Somerset	EMFINJSOM			X		
Sussex	EMFINJSUS			X		
Union	EMFINJUNI			X	X	
Warren	EMFINJWAR			X	X	
New Jersey						
Fairfield	EMFICTFAI			X		
Litchfield	EMFICTLIT	X		X		
New Haven	EMFICTNEW			X		
Connecticut						

Appendix C.6
Comparison of Independent Variables in Finance, Insurance Real Estate Employment Equation by County

		PERS INC CHGE
County Equations	**Dependent Variable**	YRPICssccc YRPICssccc\1
Bronx	EMFINYBRX	
Kings	EMFINYKIN	
New York	EMFINYMAN	
Queens	EMFINYQUE	
Richmond	EMFINYRIC	
New York City		
Nassau	EMFINYNAS	
Suffolk	EMFINYSUF	
Long Island		
Dutchess	EMFINYDUT	X
Orange	EMFINYORA	X
Putnam	EMFINYPUT	
Rockland	EMFINYROC	
Sullivan	EMFINYSUL	
Ulster	EMFINYULS	
Westchester	EMFINYWES	
Mid Hudson		
Bergen	EMFINJBER	
Essex	EMFINJESS	
Hudson	EMFINJHUD	
Hunterdon	EMFINJHUN	
Mercer	EMFINJMER	
Middlesex	EMFINJMID	
Monmouth	EMFINJMON	
Morris	EMFINJMOR	
Ocean	EMFINJOCE	X
Passaic	EMFINJPAS	
Somerset	EMFINJSOM	
Sussex	EMFINJSUS	
Union	EMFINJUNI	
Warren	EMFINJWAR	
New Jersey		
Fairfield	EMFICTFAI	
Litchfield	EMFICTLIT	
New Haven	EMFICTNEW	
Connecticut		

Appendix C.6
Comparison of Independent Variables in Finance, Insurance Real Estate Employment Equation by County

		Exogenous Local Variables				
		Own County				
		PERCAP INC	**REAL PERCAP INC**	**UNEMP RATE**	**PREV FIR WAGE**	**FIR WAGE CHGE**
County Equations	**Dependent Variable**	YRPICssccc POPssccc	YRPIC*ssccc* /CPINYNJ POP*ssccc*	UR*ssccc*	RWFI*ssccc**1*	RWFI*ssccc* RWFI*ssccc**1*
Bronx	EMFINYBRX	X				
Kings	EMFINYKIN		X			
New York	EMFINYMAN					
Queens	EMFINYQUE	X				
Richmond	EMFINYRIC					
New York City						
Nassau	EMFINYNAS					
Suffolk	EMFINYSUF					
Long Island						
Dutchess	EMFINYDUT					
Orange	EMFINYORA					
Putnam	EMFINYPUT					
Rockland	EMFINYROC					
Sullivan	EMFINYSUL					
Ulster	EMFINYULS			X		
Westchester	EMFINYWES					
Mid Hudson						
Bergen	EMFINJBER				X	
Essex	EMFINJESS			X		
Hudson	EMFINJHUD				X	
Hunterdon	EMFINJHUN		X			
Mercer	EMFINJMER					
Middlesex	EMFINJMID	X				
Monmouth	EMFINJMON		X			
Morris	EMFINJMOR					
Ocean	EMFINJOCE					
Passaic	EMFINJPAS			X		
Somerset	EMFINJSOM					
Sussex	EMFINJSUS	X				
Union	EMFINJUNI			X		
Warren	EMFINJWAR					X
New Jersey						
Fairfield	EMFICTFAI					
Litchfield	EMFICTLIT					
New Haven	EMFICTNEW					
Connecticut						

Appendix C.7
Comparison of Independent Variables in Personal Services Employment Equation by County

		Exogenous National Variables			Exogenous Local Variables Regional	
		SERV EMP	SERV EMP CHGE	SERV EMP PERCAP	INFLATION CHGE	REL INFL'N
County Equations	Dependent Variable	ESVPER	ESVPER ESVPER\1	ESVPER N	CPINYNJ CPINYNJ\1	CPINYNJ CPI
Bronx	EMPSNYBRX					
Kings	EMPSNYKIN					
New York	EMPSNYMAN	X				X
Queens	EMPSNYQUE		X			X
Richmond	EMPSNYRIC	X			X	
New York City						
Nassau	EMPSNYNAS					X
Suffolk	EMPSNYSUF					
Long Island						
Dutchess	EMPSNYDUT	X				X
Orange	EMPSNYORA	X				X
Putnam	EMPSNYPUT	X				
Rockland	EMPSNYROC					X
Sullivan	EMPSNYSUL					
Ulster	EMPSNYULS					
Westchester	EMPSNYWES				X	
Mid Hudson						
Bergen	EMPSNJBER					
Essex	EMPSNJESS			X		
Hudson	EMPSNJHUD					
Hunterdon	EMPSNJHUN	X				
Mercer	EMPSNJMER	X				
Middlesex	EMPSNJMID		X			
Monmouth	EMPSNJMON					
Morris	EMPSNJMOR	X				
Ocean	EMPSNJOCE					
Passaic	EMPSNJPAS					
Somerset	EMPSNJSOM	X				
Sussex	EMPSNJSUS					
Union	EMPSNJUNI					
Warren	EMPSNJWAR	X				
New Jersey						
Fairfield	EMPSCTFAI				X	
Litchfield	EMPSCTLIT				X	
New Haven						
Connecticut						

Appendix C.7
Comparison of Independent Variables in Personal Services Employment Equation by County

		Exogenous Local Variables				
		Own County				
		PREV PERS SER EMP	PERS SER EMP PERCAP	POPUL'N	PERCAP INC	REAL PERCAP INC
County Equations	**Dependent Variable**	EMPS*ssccc* \1	EMPS*ssccc* \1 POPssccc\1	POPssccc	YRPIC*ssccc* POP*ssccc*	YRPIC*ssccc* /CPINYNJ POP*ssccc*
Bronx	EMPSNYBRX	X				
Kings	EMPSNYKIN	X				
New York	EMPSNYMAN	X				
Queens	EMPSNYQUE	X				
Richmond	EMPSNYRIC	X				
New York City						
Nassau	EMPSNYNAS	X			X	
Suffolk	EMPSNYSUF	X				X
Long Island						
Dutchess	EMPSNYDUT	X				
Orange	EMPSNYORA	X				
Putnam	EMPSNYPUT	X				
Rockland	EMPSNYROC	X			X	
Sullivan	EMPSNYSUL	X				
Ulster	EMPSNYULS	X				
Westchester	EMPSNYWES	X				
Mid Hudson						
Bergen	EMPSNJBER	X				X
Essex	EMPSNJESS	X	X	X		
Hudson	EMPSNJHUD	X				
Hunterdon	EMPSNJHUN			X		
Mercer	EMPSNJMER	X				
Middlesex	EMPSNJMID	X				
Monmouth	EMPSNJMON	X				X
Morris	EMPSNJMOR	X				
Ocean	EMPSNJOCE	X				X
Passaic	EMPSNJPAS	X				X
Somerset	EMPSNJSOM	X				X
Sussex	EMPSNJSUS	X				
Union	EMPSNJUNI	X				X
Warren	EMPSNJWAR	X				
New Jersey						
Fairfield	EMPSCTFAI	X				
Litchfield	EMPSCTLIT	X				
New Haven						
Connecticut						

Appendix C.7
Comparison of Independent Variables in Personal Services Employment Equation by County

		Exogenous Local Variables				
		Own County				
		PERS INC CHGE	UNEMP RATE	PREV SERV WAGE	SERV WAGE CHGE	REL WAGE
County	**Dependent**	YRPIC*ssccc*			RWSE*ssccc*	RWSE*ssccc*
Equations	**Variable**	YRPIC*ssccc* \1	UR*ssccc*	RWSE*ssccc**1*	RWSE*ssccc**1*	AAESER
Bronx	EMPSNYBRX	X			X	
Kings	EMPSNYKIN	X			X	
New York	EMPSNYMAN					X
Queens	EMPSNYQUE					
Richmond	EMPSNYRIC	X	X			
New York City						
Nassau	EMPSNYNAS					
Suffolk	EMPSNYSUF					
Long Island						
Dutchess	EMPSNYDUT					
Orange	EMPSNYORA					
Putnam	EMPSNYPUT		X			
Rockland	EMPSNYROC					
Sullivan	EMPSNYSUL	X				
Ulster	EMPSNYULS		X			X
Westchester	EMPSNYWES		X			
Mid Hudson						
Bergen	EMPSNJBER			X		
Essex	EMPSNJESS					
Hudson	EMPSNJHUD	X				
Hunterdon	EMPSNJHUN					
Mercer	EMPSNJMER		X			X
Middlesex	EMPSNJMID					X
Monmouth	EMPSNJMON					
Morris	EMPSNJMOR					
Ocean	EMPSNJOCE					
Passaic	EMPSNJPAS			X		
Somerset	EMPSNJSOM				X	
Sussex	EMPSNJSUS	X				
Union	EMPSNJUNI				X	
Warren	EMPSNJWAR				X	
New Jersey						
Fairfield	EMPSCTFAI		X			X
Litchfield	EMPSCTLIT					X
New Haven						
Connecticut						

Appendix C.7
Comparison of Independent Variables in Personal Services Employment Equation by County

		Other Variables			
		DUMMIES			
County Equations	**Dependent Variable**	DUM*w*	DUM*x*	DUM*y*	DUM*z*
Bronx	EMPSNYBRX	88			
Kings	EMPSNYKIN	88			
New York	EMPSNYMAN	87	88		
Queens	EMPSNYQUE	82	88	89	
Richmond	EMPSNYRIC	87	78		
New York City					
Nassau	EMPSNYNAS	81	83		
Suffolk	EMPSNYSUF	90			
Long Island					
Dutchess	EMPSNYDUT	97			
Orange	EMPSNYORA	82			
Putnam	EMPSNYPUT	83	81		
Rockland	EMPSNYROC	89	90		
Sullivan	EMPSNYSUL	78	86		
Ulster	EMPSNYULS	89			
Westchester	EMPSNYWES				
Mid Hudson					
Bergen	EMPSNJBER	88	79		
Essex	EMPSNJESS	77	79	80	
Hudson	EMPSNJHUD	87	82	79	88
Hunterdon	EMPSNJHUN	83	90		
Mercer	EMPSNJMER	86			
Middlesex	EMPSNJMID	89			
Monmouth	EMPSNJMON	83	85	93	94
Morris	EMPSNJMOR	83	87	89	
Ocean	EMPSNJOCE	88	93	96	
Passaic	EMPSNJPAS	87	83	91	
Somerset	EMPSNJSOM	89			
Sussex	EMPSNJSUS	88	81		
Union	EMPSNJUNI	89	85	92	86
Warren	EMPSNJWAR	86	82		
New Jersey					
Fairfield	EMPSCTFAI	88	93	82	
Litchfield	EMPSCTLIT	96	91		
New Haven					
Connecticut					

Appendix C.8
Comparison of Independent Variables in Entertainment Recreation Employment Equation by County

		Exogenous National Variables	Exogenous Local Variables			
			Regional		Own County	
		ENTER & RECR EMP	INFLATION CHGE	REL INFL'N	PREV E&R EMP	POPUL'N
County Equations	Dependent Variable	ESVENT	CPINYNJ / CPINYNJ\1	CPINYNJ / CPI	EMNS*ssccc* \1	POP*ssccc*
Bronx	EMNSNYBRX				X	
Kings	EMNSNYKIN				X	
New York	EMNSNYMAN	X			X	
Queens	EMNSNYQUE		X			
Richmond	EMNSNYRIC				X	
New York City						
Nassau	EMNSNYNAS	X				
Suffolk	EMNSNYSUF	X	X		X	
Long Island						
Dutchess	EMNSNYDUT			X	X	
Orange	EMNSNYORA				X	
Putnam	EMNSNYPUT	X		X		
Rockland	EMNSNYROC				X	X
Sullivan	EMNSNYSUL				X	
Ulster	EMNSNYULS					
Westchester	EMNSNYWES				X	
Mid Hudson						
Bergen	EMNSNJBER	X				
Essex	EMNSNJESS	X				X
Hudson	EMNSNJHUD	X			X	
Hunterdon	EMNSNJHUN				X	
Mercer	EMNSNJMER	X			X	
Middlesex	EMNSNJMID	X				
Monmouth	EMNSNJMON	X			X	
Morris	EMNSNJMOR	X			X	
Ocean	EMNSNJOCE	X				
Passaic	EMNSNJPAS	X				
Somerset	EMNSNJSOM	X			X	
Sussex	EMNSNJSUS				X	
Union	EMNSNJUNI				X	
Warren	EMNSNJWAR	X			X	
New Jersey						
Fairfield	EMNSCTFAI		X		X	
Litchfield	EMNSCTLIT		X		X	
New Haven	EMNSCTNEW	X			X	
Connecticut						

Appendix C.8
Comparison of Independent Variables in Entertainment Recreation Employment Equation by County

		Exogenous Local Variables				
		Own County				
		PERCAP INC	REAL PERCAP INC	PERS INC CHGE	UNEMP RATE	SERV WAGE CHGE
County Equations	**Dependent Variable**	YRPIC*ssccc* POP*ssccc*	YRPIC*ssccc* /CPINYNJ POP*ssccc*	YRPIC*ssccc* \1	UR*ssccc*	RWSE*ssccc* RWSE*ssccc\1*
Bronx	EMNSNYBRX			X		
Kings	EMNSNYKIN		X			
New York	EMNSNYMAN			X		
Queens	EMNSNYQUE	X				
Richmond	EMNSNYRIC		X			X
New York City						
Nassau	EMNSNYNAS	X				
Suffolk	EMNSNYSUF			X		
Long Island						
Dutchess	EMNSNYDUT		X			
Orange	EMNSNYORA	X				
Putnam	EMNSNYPUT					
Rockland	EMNSNYROC					
Sullivan	EMNSNYSUL		X			X
Ulster	EMNSNYULS	X				
Westchester	EMNSNYWES		X			
Mid Hudson						
Bergen	EMNSNJBER		X			
Essex	EMNSNJESS					
Hudson	EMNSNJHUD			X		
Hunterdon	EMNSNJHUN		X			
Mercer	EMNSNJMER					
Middlesex	EMNSNJMID			X		
Monmouth	EMNSNJMON			X		
Morris	EMNSNJMOR			X		X
Ocean	EMNSNJOCE		X			
Passaic	EMNSNJPAS					
Somerset	EMNSNJSOM					
Sussex	EMNSNJSUS		X			
Union	EMNSNJUNI		X			
Warren	EMNSNJWAR					
New Jersey						
Fairfield	EMNSCTFAI				X	
Litchfield	EMNSCTLIT	X				
New Haven	EMNSCTNEW			X		
Connecticut						

Appendix C.8
Comparison of Independent Variables in Entertainment Recreation Employment Equation by County

		Exogenous Local Variables				
		Own County	Other Variables			
		REL WAGE	DUMMIES			
County Equations	Dependent Variable	RWSE*ssccc* AAESER	DUM*w*	DUM*x*	DUM*y*	DUM*z*
Bronx	EMNSNYBRX		85	82	92	
Kings	EMNSNYKIN		88	91		
New York	EMNSNYMAN	X	92			
Queens	EMNSNYQUE		81	96	82	
Richmond	EMNSNYRIC		94			
New York City						
Nassau	EMNSNYNAS		90	94		
Suffolk	EMNSNYSUF		91			
Long Island						
Dutchess	EMNSNYDUT		90	94		
Orange	EMNSNYORA		82	92		
Putnam	EMNSNYPUT		86	89	78	97
Rockland	EMNSNYROC		90	91	77	88
Sullivan	EMNSNYSUL		93	97	85	
Ulster	EMNSNYULS		85	90		
Westchester	EMNSNYWES		82	89	91	86
Mid Hudson						
Bergen	EMNSNJBER	X	87	79	86	
Essex	EMNSNJESS		87	91	97	
Hudson	EMNSNJHUD	X	90			
Hunterdon	EMNSNJHUN		88	91	89	
Mercer	EMNSNJMER		88			
Middlesex	EMNSNJMID		83	90		
Monmouth	EMNSNJMON		86			
Morris	EMNSNJMOR		86			
Ocean	EMNSNJOCE		82	78		
Passaic	EMNSNJPAS	X	87	79		
Somerset	EMNSNJSOM		95			
Sussex	EMNSNJSUS		92	94	82	93
Union	EMNSNJUNI		92	85		
Warren	EMNSNJWAR		90	97		
New Jersey						
Fairfield	EMNSCTFAI		94	96	91	
Litchfield	EMNSCTLIT		95	84		
New Haven	EMNSCTNEW		90	87		
Connecticut						

Appendix C.9
Comparison of Independent Variables in Business Services Employment Equation by County

				Exogenous Local Variables		
		Exogenous National Variables		Regional		Own County
		BUS SER EMP	SERV EMP CHGE	INFLATION CHGE	REL INFL'N	PREV BUS SER EMP
County Equations	Dependent Variable	ESVBUS	ESVBUS ESVBUS\1	CPINYNJ CPINYNJ\1	CPINYNJ CPI	EMBS*ssccc* \1
Bronx	EMBSNYBRX	X				X
Kings	EMBSNYKIN					X
New York	EMBSNYMAN	X				X
Queens	EMBSNYQUE	X				X
Richmond	EMBSNYRIC					X
New York City						
Nassau	EMBSNYNAS	X			X	
Suffolk	EMBSNYSUF	X		X		X
Long Island						
Dutchess	EMBSNYDUT	X				X
Orange	EMBSNYORA					X
Putnam	EMBSNYPUT					X
Rockland	EMBSNYROC					X
Sullivan	EMBSNYSUL					X
Ulster	EMBSNYULS					X
Westchester	EMBSNYWES	X			X	
Mid Hudson						
Bergen	EMBSNJBER	X				X
Essex	EMBSNJESS	X				X
Hudson	EMBSNJHUD					X
Hunterdon	EMBSNJHUN					X
Mercer	EMBSNJMER	X				X
Middlesex	EMBSNJMID	X				X
Monmouth	EMBSNJMON					X
Morris	EMBSNJMOR	X				X
Ocean	EMBSNJOCE	X				X
Passaic	EMBSNJPAS	X				X
Somerset	EMBSNJSOM	X		X		X
Sussex	EMBSNJSUS					X
Union	EMBSNJUNI		X			X
Warren	EMBSNJWAR	X				
New Jersey						
Fairfield	EMBSCTFAI	X				
Litchfield	EMBSCTLIT	X		X		X
New Haven	EMBSCTNEW	X		X		X
Connecticut						

Appendix C.9
Comparison of Independent Variables in Business Services Employment Equation by County

			Exogenous Local Variables			
			Own County			
		FIRE EMP	PREV TOTAL EMP	TOTAL EMP CHGE	PERCAP INC	REAL PERCAP INC
County Equations	**Dependent Variable**	EMFI*ssccc*	EMTN*ssccc*\1	EMTN*ssccc*\2	POP*ssccc*	POP*ssccc*
Bronx	EMBSNYBRX		X			
Kings	EMBSNYKIN				X	
New York	EMBSNYMAN					
Queens	EMBSNYQUE			X		
Richmond	EMBSNYRIC		X			
New York City						
Nassau	EMBSNYNAS		X			
Suffolk	EMBSNYSUF					
Long Island						
Dutchess	EMBSNYDUT					
Orange	EMBSNYORA					X
Putnam	EMBSNYPUT			X		
Rockland	EMBSNYROC		X			
Sullivan	EMBSNYSUL				X	
Ulster	EMBSNYULS				X	
Westchester	EMBSNYWES		X			
Mid Hudson						
Bergen	EMBSNJBER		X			
Essex	EMBSNJESS		X			
Hudson	EMBSNJHUD	X				
Hunterdon	EMBSNJHUN		X			
Mercer	EMBSNJMER			X		
Middlesex	EMBSNJMID					
Monmouth	EMBSNJMON					
Morris	EMBSNJMOR					
Ocean	EMBSNJOCE				X	
Passaic	EMBSNJPAS		X			
Somerset	EMBSNJSOM					
Sussex	EMBSNJSUS	X				
Union	EMBSNJUNI					
Warren	EMBSNJWAR	X				
New Jersey						
Fairfield	EMBSCTFAI			X		
Litchfield	EMBSCTLIT					
New Haven	EMBSCTNEW			X		
Connecticut						

Appendix C.9
Comparison of Independent Variables in Business Services Employment Equation by County

			Exogenous Local Variables					
			Own County			Other Variables		
		UNEMP RATE	SERV WAGE CHGE	REAL SERV WAGE	REL WAGE	DUMMIES		
County Equations	**Dependent Variable**	URs*sccc*	RWSE*ssccc* RWSE*ssccc\1*	RWSE*ssccc* CPINYNJ	RWSE*ssccc* AAESER	DUM*w*	DUM*x*	DUM*y*
Bronx	EMBSNYBRX				X	85	79	92
Kings	EMBSNYKIN					90	94	
New York	EMBSNYMAN	X			X	91		
Queens	EMBSNYQUE				X	80		
Richmond	EMBSNYRIC			X		87	83	
New York City								
Nassau	EMBSNYNAS					84	93	
Suffolk	EMBSNYSUF				X	91	95	
Long Island								
Dutchess	EMBSNYDUT					94		
Orange	EMBSNYORA					92	94	93
Putnam	EMBSNYPUT	X				89	90	94
Rockland	EMBSNYROC					94	95	91
Sullivan	EMBSNYSUL					86	87	92
Ulster	EMBSNYULS					88	95	
Westchester	EMBSNYWES					89		
Mid Hudson								
Bergen	EMBSNJBER				X	87		
Essex	EMBSNJESS				X	82	91	
Hudson	EMBSNJHUD				X	80	93	96
Hunterdon	EMBSNJHUN					85	88	94
Mercer	EMBSNJMER				X	88	96	
Middlesex	EMBSNJMID			X				
Monmouth	EMBSNJMON	X			X	88		
Morris	EMBSNJMOR				X	83	88	91
Ocean	EMBSNJOCE							
Passaic	EMBSNJPAS				X	87	95	
Somerset	EMBSNJSOM		X			83	97	
Sussex	EMBSNJSUS				X	91		
Union	EMBSNJUNI				X	83	86	
Warren	EMBSNJWAR					93	90	91
New Jersey								
Fairfield	EMBSCTFAI				X	93	88	
Litchfield	EMBSCTLIT					94		
New Haven	EMBSCTNEW				X	87		
Connecticut								

Appendix C.10
Comparison of Independent Variables in Health Services Employment Equation by County

		Exogenous National Variables		Exogenous Local Variables		
				Regional		Own Cou
		H SER EMP	SERV EMP CHGE	INFLATION CHGE	REL INFL'N	PREV H SER EMP
County Equations	**Dependent Variable**	E80	E80 / E80\1	CPINYNJ / CPINYNJ\1	CPINYNJ / CPI	EMHS*ssccc* \1
Bronx	EMHSNYBRX	X		X		X
Kings	EMHSNYKIN	X				X
New York	EMHSNYMAN	X				X
Queens	EMHSNYQUE			X		X
Richmond	EMHSNYRIC	X				X
New York City						
Nassau	EMHSNYNAS					X
Suffolk	EMHSNYSUF					X
Long Island						
Dutchess	EMHSNYDUT	X			X	X
Orange	EMHSNYORA	X				X
Putnam	EMHSNYPUT			X		
Rockland	EMHSNYROC					X
Sullivan	EMHSNYSUL	X				X
Ulster	EMHSNYULS	X				X
Westchester	EMHSNYWES					X
Mid Hudson						
Bergen	EMHSNJBER	X				X
Essex	EMHSNJESS					X
Hudson	EMHSNJHUD					X
Hunterdon	EMHSNJHUN					X
Mercer	EMHSNJMER	X				X
Middlesex	EMHSNJMID	X				X
Monmouth	EMHSNJMON	X				X
Morris	EMHSNJMOR					X
Ocean	EMHSNJOCE					X
Passaic	EMHSNJPAS	X				X
Somerset	EMHSNJSOM					X
Sussex	EMHSNJSUS	X				
Union	EMHSNJUNI					X
Warren	EMHSNJWAR					X
New Jersey						
Fairfield	EMHSCTFAI		X			X
Litchfield	EMHSCTLIT					X
New Haven	EMHSCTNEW	X				X
Connecticut						

Appendix C.10
Comparison of Independent Variables in Health Services Employment Equation by County

			Exogenous Local Variables			
		nty	Own County			
		POPULAT'N	POP'N CHGE	PERCAP INC	REAL PERCAP INC	PERS INC CHGE
County Equations	**Dependent Variable**	POP*ssccc* \1	POP*ssccc*\1 POP*ssccc* \2	YRPIC*ssccc* POP*ssccc*	YRPIC*ssccc* /CPINYNJ POP*ssccc*	YRPIC*ssccc* YRPIC*ssccc* \1
Bronx	EMHSNYBRX	X				
Kings	EMHSNYKIN					
New York	EMHSNYMAN					X
Queens	EMHSNYQUE			X		
Richmond	EMHSNYRIC					
New York City						
Nassau	EMHSNYNAS				X	
Suffolk	EMHSNYSUF				X	
Long Island						
Dutchess	EMHSNYDUT			X		
Orange	EMHSNYORA					
Putnam	EMHSNYPUT			X		
Rockland	EMHSNYROC				X	
Sullivan	EMHSNYSUL		X			
Ulster	EMHSNYULS					
Westchester	EMHSNYWES				X	
Mid Hudson						
Bergen	EMHSNJBER		X			
Essex	EMHSNJESS			X		
Hudson	EMHSNJHUD				X	
Hunterdon	EMHSNJHUN	X				
Mercer	EMHSNJMER		X			
Middlesex	EMHSNJMID		X			
Monmouth	EMHSNJMON					X
Morris	EMHSNJMOR				X	
Ocean	EMHSNJOCE		X		X	
Passaic	EMHSNJPAS		X			
Somerset	EMHSNJSOM		X		X	
Sussex	EMHSNJSUS				X	
Union	EMHSNJUNI		X			
Warren	EMHSNJWAR		X	X		
New Jersey						
Fairfield	EMHSCTFAI	X				
Litchfield	EMHSCTLIT	X				
New Haven	EMHSCTNEW	X				
Connecticut						

Appendix C.10
Comparison of Independent Variables in Health Services Employment Equation by County

			Exogenous Local Variables				
			Own County	Other Variables			
		SERV WAGE CHGE	REL WAGE	DUMMIES			
County Equations	**Dependent Variable**	RWSE*ssccc* RWSE*ssccc*\1	RWSE*ssccc* AAESER	DUM*w*	DUM*x*	DUM*y*	DUM*z*
Bronx	EMHSNYBRX						
Kings	EMHSNYKIN			91			
New York	EMHSNYMAN	X		85			
Queens	EMHSNYQUE		X				
Richmond	EMHSNYRIC		X	81			
New York City							
Nassau	EMHSNYNAS	X					
Suffolk	EMHSNYSUF						
Long Island							
Dutchess	EMHSNYDUT						
Orange	EMHSNYORA						
Putnam	EMHSNYPUT			84			
Rockland	EMHSNYROC		X	86	91		
Sullivan	EMHSNYSUL			97			
Ulster	EMHSNYULS			97			
Westchester	EMHSNYWES			82	83		
Mid Hudson							
Bergen	EMHSNJBER						
Essex	EMHSNJESS			92	82	90	
Hudson	EMHSNJHUD	X		88	79		
Hunterdon	EMHSNJHUN		X	84	90		
Mercer	EMHSNJMER		X				
Middlesex	EMHSNJMID						
Monmouth	EMHSNJMON			91			
Morris	EMHSNJMOR	X		91	97		
Ocean	EMHSNJOCE	X					
Passaic	EMHSNJPAS						
Somerset	EMHSNJSOM	X		77			
Sussex	EMHSNJSUS			81	80		
Union	EMHSNJUNI		X	92	89		
Warren	EMHSNJWAR			76	88		
New Jersey							
Fairfield	EMHSCTFAI			96	93		
Litchfield	EMHSCTLIT	X		96	87		
New Haven	EMHSCTNEW						
Connecticut							

Appendix C.11
Comparison of Independent Variables in Educational Services Employment Equation by County

		Exogenous National Variables	Exogenous Local Variables			
			Regional	Own County		
		SERV EMP	REL INFL'N	PREV ED SER EMP	POPULAT'N	POP'N CHGE
County Equations	Dependent Variable	E82	CPINYNJ CPI	EMDS*ssccc* \1	POP*ssccc* \1	POPssccc\1 POP*ssccc* \2
Bronx	EMDSNYBRX	X				X
Kings	EMDSNYKIN	X		X		
New York	EMDSNYMAN	X		X		X
Queens	EMDSNYQUE	X		X		
Richmond	EMDSNYRIC	X	X	X		X
New York City						
Nassau	EMDSNYNAS	X	X	X		
Suffolk	EMDSNYSUF	X	X	X		X
Long Island						
Dutchess	EMDSNYDUT	X		X		
Orange	EMDSNYORA	X	X	X		
Putnam	EMDSNYPUT			X		
Rockland	EMDSNYROC	X		X		X
Sullivan						
Ulster	EMDSNYULS	X		X		
Westchester	EMDSNYWES			X		
Mid Hudson						
Bergen	EMDSNJBER	X		X	X	
Essex	EMDSNJESS	X		X		
Hudson	EMDSNJHUD			X		
Hunterdon	EMDSNJHUN			X	X	
Mercer	EMDSNJMER	X		X		
Middlesex	EMDSNJMID	X		X		X
Monmouth	EMDSNJMON	X		X		
Morris	EMDSNJMOR			X		
Ocean	EMDSNJOCE			X	X	
Passaic	EMDSNJPAS	X				X
Somerset	EMDSNJSOM		X	X		
Sussex	EMDSNJSUS					
Union	EMDSNJUNI	X		X		X
Warren	EMDSNJWAR			X		
New Jersey						
Fairfield	EMDSCTFAI	X		X	X	
Litchfield	EMDSCTLIT			X		X
New Haven	EMDSCTNEW			X		
Connecticut						

Appendix C.11
Comparison of Independent Variables in Educational Services Employment Equation by County

		Exogenous Local Variables			
		Own County			
		PERCAP INC	REAL PERCAP INC	SERV WAGE CHGE	REL WAGE
County Equations	**Dependent Variable**	YRPIC*ssccc* POP*ssccc*	YRPIC*ssccc* /CPINYNJ POP*ssccc*	RWSE*ssccc* RWSE*ssccc\1*	RWSE*ssccc* AAESER
Bronx	EMDSNYBRX				X
Kings	EMDSNYKIN				X
New York	EMDSNYMAN				X
Queens	EMDSNYQUE				X
Richmond	EMDSNYRIC				
New York City					
Nassau	EMDSNYNAS				
Suffolk	EMDSNYSUF				
Long Island					
Dutchess	EMDSNYDUT	X			
Orange	EMDSNYORA				
Putnam	EMDSNYPUT	X			
Rockland	EMDSNYROC				X
Sullivan					
Ulster	EMDSNYULS			X	
Westchester	EMDSNYWES		X		
Mid Hudson					
Bergen	EMDSNJBER				
Essex	EMDSNJESS				
Hudson	EMDSNJHUD	X			X
Hunterdon	EMDSNJHUN				X
Mercer	EMDSNJMER				
Middlesex	EMDSNJMID				
Monmouth	EMDSNJMON				
Morris	EMDSNJMOR		X		
Ocean	EMDSNJOCE				
Passaic	EMDSNJPAS			X	
Somerset	EMDSNJSOM		X		
Sussex	EMDSNJSUS				
Union	EMDSNJUNI				
Warren	EMDSNJWAR	X			
New Jersey					
Fairfield	EMDSCTFAI				X
Litchfield	EMDSCTLIT			X	
New Haven	EMDSCTNEW		X	X	
Connecticut					

Appendix C.11
Comparison of Independent Variables in Educational Services Employment Equation by County

		Other Variables			
		DUMMIES			
County Equations	**Dependent Variable**	DUM*w*	DUM*x*	DUM*y*	DUM*z*
Bronx	EMDSNYBRX	86	92	97	
Kings	EMDSNYKIN	78			
New York	EMDSNYMAN	88	90	96	
Queens	EMDSNYQUE	78	94	96	
Richmond	EMDSNYRIC	91	92		
New York City					
Nassau	EMDSNYNAS				
Suffolk	EMDSNYSUF	96			
Long Island					
Dutchess	EMDSNYDUT				
Orange	EMDSNYORA	81	93		
Putnam	EMDSNYPUT	94	83	96	
Rockland	EMDSNYROC	97			
Sullivan					
Ulster	EMDSNYULS	90			
Westchester	EMDSNYWES	78	88	97	
Mid Hudson					
Bergen	EMDSNJBER	79	78	88	
Essex	EMDSNJESS	79	84	92	
Hudson	EMDSNJHUD	79	81	97	87
Hunterdon	EMDSNJHUN	81	83	86	
Mercer	EMDSNJMER	95	81		
Middlesex	EMDSNJMID	79	81		
Monmouth	EMDSNJMON	79	78	80	
Morris	EMDSNJMOR	79	92	81	
Ocean	EMDSNJOCE	79	84	86	
Passaic	EMDSNJPAS	79	80		
Somerset	EMDSNJSOM	81	91	93	
Sussex	EMDSNJSUS				
Union	EMDSNJUNI	79	91	80	
Warren	EMDSNJWAR	89	92	78	
New Jersey					
Fairfield	EMDSCTFAI	92	96		
Litchfield	EMDSCTLIT	93	96	82	
New Haven	EMDSCTNEW	81	84	97	
Connecticut					

Appendix C.12
Comparison of Independent Variables in Social Services Employment Equation by County

		Exogenous National Variables		Exogenous Local Variables		
				Regional		Own County
		SERV EMP	SERV EMP CHGE	INFLATION CHGE	REL INFL'N	PREV SOC SER EMP
County Equations	Dependent Variable	ESVNFP	ESVNFP ESVNFP\1	CPINYNJ CPINYNJ\1	CPINYNJ CPI	EMSS*ssccc* \1
Bronx	EMSSNYBRX					X
Kings	EMSSNYKIN					X
New York	EMSSNYMAN				X	X
Queens	EMSSNYQUE					X
Richmond	EMSSNYRIC					X
New York City						
Nassau	EMSSNYNAS	X			X	X
Suffolk	EMSSNYSUF	X		X		X
Long Island						
Dutchess	EMSSNYDUT					X
Orange	EMSSNYORA	X				X
Putnam	EMSSNYPUT	X				X
Rockland	EMSSNYROC	X			X	X
Sullivan	EMSSNYSUL	X		X		X
Ulster	EMSSNYULS	X				
Westchester	EMSSNYWES	X				X
Mid Hudson						
Bergen	EMSSNJBER	X				X
Essex	EMSSNJESS	X				X
Hudson	EMSSNJHUD					X
Hunterdon	EMSSNJHUN					X
Mercer	EMSSNJMER	X				X
Middlesex	EMSSNJMID	X		X		X
Monmouth	EMSSNJMON	X				
Morris	EMSSNJMOR	X				X
Ocean	EMSSNJOCE	X				
Passaic	EMSSNJPAS	X				X
Somerset	EMSSNJSOM	X				
Sussex	EMSSNJSUS	X				X
Union	EMSSNJUNI	X				X
Warren	EMSSNJWAR					X
New Jersey						
Fairfield	EMSSCTFAI			X		X
Litchfield	EMSSCTLIT					X
New Haven	EMSSCTNEW		X			X
Connecticut						

Appendix C.12
Comparison of Independent Variables in Social Services Employment Equation by County

		Exogenous Local Variables				
		Own County				
		POPULAT'N	PERCAP INC	REAL PERCAP INC	PERS INC CHGE	UNEMP RATE
County Equations	Dependent Variable		YRPIC*ssccc*	YRPIC*ssccc* /CPINYNJ	YRPIC*ssccc*	
		POP*ssccc* \1	POP*ssccc*	POP*ssccc*	YRPIC*ssccc* \1	UR*ssccc*
Bronx	EMSSNYBRX			X		
Kings	EMSSNYKIN			X		
New York	EMSSNYMAN			X		
Queens	EMSSNYQUE			X		
Richmond	EMSSNYRIC			X		
New York City						
Nassau	EMSSNYNAS					X
Suffolk	EMSSNYSUF			X		
Long Island						
Dutchess	EMSSNYDUT		X			X
Orange	EMSSNYORA			X		
Putnam	EMSSNYPUT		X			
Rockland	EMSSNYROC					
Sullivan	EMSSNYSUL				X	
Ulster	EMSSNYULS			X		
Westchester	EMSSNYWES			X		
Mid Hudson						
Bergen	EMSSNJBER					X
Essex	EMSSNJESS					
Hudson	EMSSNJHUD		X			X
Hunterdon	EMSSNJHUN	X				X
Mercer	EMSSNJMER					
Middlesex	EMSSNJMID					
Monmouth	EMSSNJMON		X			
Morris	EMSSNJMOR					
Ocean	EMSSNJOCE					X
Passaic	EMSSNJPAS					X
Somerset	EMSSNJSOM			X		
Sussex	EMSSNJSUS					
Union	EMSSNJUNI					
Warren	EMSSNJWAR			X		X
New Jersey						
Fairfield	EMSSCTFAI	X				
Litchfield	EMSSCTLIT			X		
New Haven	EMSSCTNEW			X		
Connecticut						

Appendix C.12
Comparison of Independent Variables in Social Services Employment Equation by County

		Exogenous Local Variables					
		Own County		Other Variables			
		SERV WAGE CHGE	REL WAGE	DUMMIES			
County Equations	**Dependent Variable**	RWSE*sscc* RWSE*sscc*\1	RWSE*sscc* AAESER	DUM*w*	DUM*x*	DUM*y*	DUM*z*
Bronx	EMSSNYBRX	X		81	82		
Kings	EMSSNYKIN		X	81	82		
New York	EMSSNYMAN			88	91		
Queens	EMSSNYQUE			82	83		
Richmond	EMSSNYRIC			81	93	82	
New York City							
Nassau	EMSSNYNAS						
Suffolk	EMSSNYSUF		X				
Long Island							
Dutchess	EMSSNYDUT		X				
Orange	EMSSNYORA			91			
Putnam	EMSSNYPUT			81			
Rockland	EMSSNYROC			91			
Sullivan	EMSSNYSUL		X	92			
Ulster	EMSSNYULS	X		84	90	89	
Westchester	EMSSNYWES						
Mid Hudson							
Bergen	EMSSNJBER			79	78	81	
Essex	EMSSNJESS			91	92		
Hudson	EMSSNJHUD			88	97		
Hunterdon	EMSSNJHUN		X	95			
Mercer	EMSSNJMER	X					
Middlesex	EMSSNJMID			82	95		
Monmouth	EMSSNJMON	X					
Morris	EMSSNJMOR			90	91		
Ocean	EMSSNJOCE		X	93			
Passaic	EMSSNJPAS	X		87	91		
Somerset	EMSSNJSOM			91	85		
Sussex	EMSSNJSUS		X	92			
Union	EMSSNJUNI		X	80			
Warren	EMSSNJWAR			97	89	93	
New Jersey							
Fairfield	EMSSCTFAI			92	87		
Litchfield	EMSSCTLIT	X		90	96		
New Haven	EMSSCTNEW			81	91		
Connecticut							

Appendix C.13
Comparison of Independent Variables in Other Services Employment Equation by County

		Exogenous National Variables	Exogenous Local Variables		
			Regional		Own County
		SERV EMP	INFLATION CHGE	REL INFL'N	PREV OTH SER EMP
County Equations	Dependent Variable	ESVO	CPINYNJ CPINYNJ\1	CPI	EMOS*ssccc* \1
Bronx	EMOSNYBRX	X			X
Kings	EMOSNYKIN	X			X
New York	EMOSNYMAN	X		X	X
Queens	EMOSNYQUE	X			X
Richmond	EMOSNYRIC	X	X		
New York City					
Nassau	EMOSNYNAS		X		X
Suffolk	EMOSNYSUF	X	X		X
Long Island					
Dutchess	EMOSNYDUT				X
Orange	EMOSNYORA		X		X
Putnam	EMOSNYPUT		X		X
Rockland	EMOSNYROC				X
Sullivan	EMOSNYSUL				X
Ulster	EMOSNYULS		X		X
Westchester	EMOSNYWES		X		X
Mid Hudson					
Bergen	EMOSNJBER	X			X
Essex	EMOSNJESS				X
Hudson	EMOSNJHUD				X
Hunterdon	EMOSNJHUN				X
Mercer	EMOSNJMER	X			X
Middlesex	EMOSNJMID	X			X
Monmouth	EMOSNJMON				X
Morris	EMOSNJMOR	X			X
Ocean	EMOSNJOCE	X			X
Passaic	EMOSNJPAS	X			
Somerset	EMOSNJSOM				X
Sussex	EMOSNJSUS	X			X
Union	EMOSNJUNI	X			X
Warren	EMOSNJWAR				X
New Jersey					
Fairfield	EMOSCTFAI	X	X		X
Litchfield	EMOSCTLIT	X			X
New Haven	EMOSCTNEW				X
Connecticut					

Appendix C.13
Comparison of Independent Variables in Other Services Employment Equation by County

		Exogenous Local Variables					
		Own County					
		BUS SER EMP	FIRE EMP	TOTAL EMP	PERCAP INC	REAL PERCAP INC	UNEMP RATE
County Equations	**Dependent Variable**	EMBS*ssccc*	EMFI*ssccc*	EMTN*ssccc*	YRPIC*ssccc* / POP*ssccc*	YRPIC*ssccc* /CPINYNJ / POP*ssccc*	UR*ssccc*
Bronx	EMOSNYBRX						
Kings	EMOSNYKIN						
New York	EMOSNYMAN	X	X				
Queens	EMOSNYQUE						
Richmond	EMOSNYRIC	X					
New York City							
Nassau	EMOSNYNAS	X					
Suffolk	EMOSNYSUF						
Long Island							
Dutchess	EMOSNYDUT						X
Orange	EMOSNYORA						X
Putnam	EMOSNYPUT					X	
Rockland	EMOSNYROC					X	
Sullivan	EMOSNYSUL						X
Ulster	EMOSNYULS				X		
Westchester	EMOSNYWES	X					
Mid Hudson							
Bergen	EMOSNJBER						
Essex	EMOSNJESS						X
Hudson	EMOSNJHUD					X	
Hunterdon	EMOSNJHUN					X	
Mercer	EMOSNJMER						
Middlesex	EMOSNJMID						
Monmouth	EMOSNJMON					X	
Morris	EMOSNJMOR						
Ocean	EMOSNJOCE	X					
Passaic	EMOSNJPAS			X			
Somerset	EMOSNJSOM					X	
Sussex	EMOSNJSUS						
Union	EMOSNJUNI						X
Warren	EMOSNJWAR			X			
New Jersey							
Fairfield	EMOSCTFAI						
Litchfield	EMOSCTLIT						
New Haven	EMOSCTNEW	X					
Connecticut							

Appendix C.13
Comparison of Independent Variables in Other Services Employment Equation by County

		Exogenous Local Variables					
		Own County		Other Variables			
		SERV WAGE CHGE	REL WAGE	DUMMIES			
County Equations	**Dependent Variable**	RWSE*sscc* RWSE*sscc*\1	RWSE*sscc* AAESER	DUM*w*	DUM*x*	DUM*y*	DUM*z*
Bronx	EMOSNYBRX			77	96		
Kings	EMOSNYKIN	X		82	91		
New York	EMOSNYMAN			89			
Queens	EMOSNYQUE			87	94		
Richmond	EMOSNYRIC			91	92		
New York City							
Nassau	EMOSNYNAS		X				
Suffolk	EMOSNYSUF			78			
Long Island							
Dutchess	EMOSNYDUT		X	91			
Orange	EMOSNYORA			87			
Putnam	EMOSNYPUT			91	84		
Rockland	EMOSNYROC			95	94		
Sullivan	EMOSNYSUL			78	91		
Ulster	EMOSNYULS			96			
Westchester	EMOSNYWES						
Mid Hudson							
Bergen	EMOSNJBER			88	77		
Essex	EMOSNJESS			88	77	79	82
Hudson	EMOSNJHUD			94	88	91	85
Hunterdon	EMOSNJHUN			89			
Mercer	EMOSNJMER		X	88			
Middlesex	EMOSNJMID			88			
Monmouth	EMOSNJMON			88	94		
Morris	EMOSNJMOR		X	88			
Ocean	EMOSNJOCE			78	88		
Passaic	EMOSNJPAS			97			
Somerset	EMOSNJSOM			88	93	95	
Sussex	EMOSNJSUS			88			
Union	EMOSNJUNI			88			
Warren	EMOSNJWAR			76			
New Jersey							
Fairfield	EMOSCTFAI			88	91	92	94
Litchfield	EMOSCTLIT			88	89	95	
New Haven	EMOSCTNEW			88	91		
Connecticut							

Appendix C.14
Comparison of Independent Variables in Government Employment Equation by County

		Exogenous National Variables			Exogenous Local Variables		
					Regional		Own County
		FED GOV EMP	S/L GOV EMP	S/L GOV CHGE	REL INFL'N	INFLATION CHGE	PREV GOV EMP
County Equations	**Dependent Variable**	EGF	EGSL	EGSL / EGSL\1	CPINYNJ / CPI	CPINYNJ / CPINYNJ\1	EMGO*ssccc* \1
Bronx	EMGONYBRX						X
Kings	EMGONYKIN	X	X				X
New York	EMGONYMAN						X
Queens	EMGONYQUE	X				X	X
Richmond	EMGONYRIC				X		X
New York City							
Nassau	EMGONYNAS	X					X
Suffolk	EMGONYSUF	X					X
Long Island							
Dutchess	EMGONYDUT	X			X		
Orange	EMGONYORA	X	X				X
Putnam	EMGONYPUT	X					
Rockland	EMGONYROC	X			X		
Sullivan	EMGONYSUL	X				X	X
Ulster	EMGONYULS	X	X				
Westchester	EMGONYWES	X	X				
Mid Hudson							
Bergen	EMGONJBER		X				X
Essex	EMGONJESS						X
Hudson	EMGONJHUD						X
Hunterdon	EMGONJHUN						X
Mercer	EMGONJMER						X
Middlesex	EMGONJMID	X	X				X
Monmouth	EMGONJMON	X					X
Morris	EMGONJMOR	F	X		X		X
Ocean	EMGONJOCE						X
Passaic	EMGONJPAS			X			X
Somerset	EMGONJSOM	X				X	X
Sussex	EMGONJSUS		X				X
Union	EMGONJUNI						X
Warren	EMGONJWAR		X				X
New Jersey							
Fairfield	EMGOCTFAI	X	X				X
Litchfield	EMGOCTLIT	X	X			X	X
New Haven	EMGOCTNEW	X					X
Connecticut							

Appendix C.14
Comparison of Independent Variables in Government Employment Equation by County

		Exogenous Local Variables				
		Own County				
		GOV WAGE CHGE	POPULATION	POP'N CHGE	POP SHARE	PERCAP INC
County Equations	**Dependent Variable**	RWGO*ssccc* RWGO*ssccc* \1	POP*ssccc*	POPssccc\1 POP*ssccc* \2	POPssccc POP*ssccc*	YRPICssccc POPssccc
Bronx	EMGONYBRX	X				
Kings	EMGONYKIN		X			
New York	EMGONYMAN			X		
Queens	EMGONYQUE					
Richmond	EMGONYRIC				Richmond/NYC	
New York City						
Nassau	EMGONYNAS					X
Suffolk	EMGONYSUF					
Long Island						
Dutchess	EMGONYDUT					
Orange	EMGONYORA	X				X
Putnam	EMGONYPUT					X
Rockland	EMGONYROC					
Sullivan	EMGONYSUL	X				
Ulster	EMGONYULS					X
Westchester	EMGONYWES					
Mid Hudson						
Bergen	EMGONJBER					
Essex	EMGONJESS			X		
Hudson	EMGONJHUD		X			
Hunterdon	EMGONJHUN		X			
Mercer	EMGONJMER					
Middlesex	EMGONJMID			X		
Monmouth	EMGONJMON					X
Morris	EMGONJMOR					
Ocean	EMGONJOCE					
Passaic	EMGONJPAS	X				
Somerset	EMGONJSOM	X				
Sussex	EMGONJSUS					
Union	EMGONJUNI	X		X		
Warren	EMGONJWAR					
New Jersey						
Fairfield	EMGOCTFAI					
Litchfield	EMGOCTLIT					
New Haven	EMGOCTNEW	X				
Connecticut						

Appendix C.14
Comparison of Independent Variables in Government Employment Equation by County

			Exogenous Local Variables			
			Own County			
		REAL PERCAP INC	PERS INC CHGE	UNEMP RATE	REL UNEMP RATE	PREV UNEMP
County	**Dependent**	YRPIC*ssccc* /CPINYNJ	YRPIC*ssccc*			
Equations	**Variable**	POP*ssccc*	YRPICssccc \1	UR*ssccc*	URssccc/RUC	URssccc\1
Bronx	EMGONYBRX					X
Kings	EMGONYKIN					
New York	EMGONYMAN		X			
Queens	EMGONYQUE					
Richmond	EMGONYRIC					
New York City						
Nassau	EMGONYNAS					
Suffolk	EMGONYSUF					
Long Island						
Dutchess	EMGONYDUT	X				
Orange	EMGONYORA					
Putnam	EMGONYPUT					
Rockland	EMGONYROC			X		
Sullivan	EMGONYSUL	X				
Ulster	EMGONYULS					
Westchester	EMGONYWES					
Mid Hudson						
Bergen	EMGONJBER					
Essex	EMGONJESS				X	
Hudson	EMGONJHUD					
Hunterdon	EMGONJHUN					
Mercer	EMGONJMER			X		
Middlesex	EMGONJMID					
Monmouth	EMGONJMON					
Morris	EMGONJMOR				X	
Ocean	EMGONJOCE	X				
Passaic	EMGONJPAS					X
Somerset	EMGONJSOM					
Sussex	EMGONJSUS					
Union	EMGONJUNI					
Warren	EMGONJWAR				X	
New Jersey						
Fairfield	EMGOCTFAI					X
Litchfield	EMGOCTLIT					
New Haven	EMGOCTNEW					X
Connecticut						

Appendix C.14
Comparison of Independent Variables in Government Employment Equation by County

			Exogenous Local Variables					
			Own County	Other Variables				
		UNEMP RATE CHGE	REL WAGE	DUMMIES				
County Equations	**Dependent Variable**	Urssccc URssccc\1	RWGO*sscc* AAEGOV	DUM*v*	DUM*w*	DUM*x*	DUM*y*	DUM*z*
Bronx	EMGONYBRX			76	96			
Kings	EMGONYKIN			76	96			
New York	EMGONYMAN			76	91	95	96	97
Queens	EMGONYQUE			95	94			
Richmond	EMGONYRIC			84	83	90		
New York City								
Nassau	EMGONYNAS			78	92			
Suffolk	EMGONYSUF			78	91	92		
Long Island								
Dutchess	EMGONYDUT		X	80	89	93		
Orange	EMGONYORA							
Putnam	EMGONYPUT		X					
Rockland	EMGONYROC			78	79	92		
Sullivan	EMGONYSUL							
Ulster	EMGONYULS		X					
Westchester	EMGONYWES		X					
Mid Hudson								
Bergen	EMGONJBER			79	85			
Essex	EMGONJESS			80				
Hudson	EMGONJHUD	X		88	81			
Hunterdon	EMGONJHUN			76	80	90		
Mercer	EMGONJMER		X	77	79	85		
Middlesex	EMGONJMID			80				
Monmouth	EMGONJMON			90	76	97		
Morris	EMGONJMOR							
Ocean	EMGONJOCE			90	91			
Passaic	EMGONJPAS			84	85			
Somerset	EMGONJSOM			90	76			
Sussex	EMGONJSUS			80				
Union	EMGONJUNI			90				
Warren	EMGONJWAR			89	90			
New Jersey								
Fairfield	EMGOCTFAI			78	92	95		
Litchfield	EMGOCTLIT		X	88	95			
New Haven	EMGOCTNEW			78	79	87		
Connecticut								

APPENDIX D

NEW YORK CITY SUBREGION

Bronx Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconybrx)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.927305	0.04093	22.66	ln(rwconybrx\1)
2)	0.0769051	0.04273	1.800	ln(aaecon)
3)	0.436245	0.2946	1.481	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9972 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.5394
STANDARD ERROR OF THE REGRESSION: 0.02000 NORMALIZED: 0.002011

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnybrx)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.717678	0.08940	8.028	ln(rwrtnybrx\1)
2)	0.294909	0.09316	3.166	ln(aaetr)
3)	0.304199	0.2041	1.491	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9960 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.6615
STANDARD ERROR OF THE REGRESSION: 0.01724 NORMALIZED: 0.001817

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinybrx)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.04365	0.7371	-1.416	CONSTANT

1)	0.381320	0.1217	3.134	ln(rwfinybrx\1)
2)	0.623710	0.1270	4.911	ln(aaefir)
3)	1.18489	0.7056	1.679	ln(cpinynj/cpinynj\1)
4)	0.421898	0.1741	2.423	ln(emfinybrx\1)
5)	-0.145100	0.05607	-2.588	DUM85

R-BAR SQUARED: 0.9858
DURBIN-WATSON STATISTIC: 2.2822
STANDARD ERROR OF THE REGRESSION: 0.04795 NORMALIZED: 0.005013

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenybrx)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.116064	0.1121	1.035	CONSTANT
1)	0.680355	0.09550	7.124	ln(rwsenybrx\1)
2)	0.320854	0.1033	3.107	ln(aaeser)
3)	0.402887	0.2193	1.837	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9980
DURBIN-WATSON STATISTIC: 1.4979
STANDARD ERROR OF THE REGRESSION: 0.01775 NORMALIZED: 0.001808

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.903774	0.02637	34.27	emmnnybrx\1
2)	0.730651	0.2644	2.763	EM
3)	-12.2859	4.667	-2.632	cpinynj/cpinynj\1
4)	2.29096	0.7652	2.994	DUM76
5)	1.46920	0.7191	2.043	DUM86

R-BAR SQUARED: 0.9876 (RELATIVE TO Y=0, RBSQ: 0.9991)
DURBIN-WATSON STATISTIC: 2.3628

STANDARD ERROR OF THE REGRESSION: 0.7003 NORMALIZED: 0.03225

ORDINARY LEAST SQUARES

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.383550	0.06795	5.645	emconybrx\1
2)	0.0128902	0.002104	6.125	EMTNNYMAN
3)	-27.2152	5.317	-5.119	cpinynj/cpi
4)	-0.378509	0.06611	-5.725	RMMTGENS
5)	9.22568	8.796	1.049	popnybrx\1/popnybrx\2

R-BAR SQUARED: 0.9518 (RELATIVE TO Y=0, RBSQ: 0.9981)
DURBIN-WATSON STATISTIC: 1.9252
STANDARD ERROR OF THE REGRESSION: 0.4706 NORMALIZED: 0.04579

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.895004	0.02437	36.72	emrtnybrx\1
2)	-3.29450	1.610	-2.046	rwrtnybrx/aaetr
3)	75.8596	18.73	4.051	yrpicnybrx\1/cpinynj\1/ popnybrx\1
4)	-2.17378	0.3904	-5.568	DUM91
5)	1.30780	0.4283	3.053	DUM76
6)	-1.24703	0.3896	-3.201	DUM90

R-BAR SQUARED: 0.9746 (RELATIVE TO Y=0, RBSQ: 0.9999)
DURBIN-WATSON STATISTIC: 1.5910
STANDARD ERROR OF THE REGRESSION: 0.3778 NORMALIZED: 0.01210

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnybrx)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.811979	0.06548	12.40	ln(ywpptnybrx\1)
2)	0.336232	0.1185	2.838	ln(yentnfadj)
3)	0.846965	0.2770	3.057	ln(emtnnybrx\1/eea\1)
4)	0.153785	0.07258	2.119	DUM94

R-BAR SQUARED: 0.9733 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.3688
STANDARD ERROR OF THE REGRESSION: 0.06876 NORMALIZED: 0.005342

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnybrx)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.239420	0.09378	2.553	ln(yothnybrx\1)
2)	0.637125	0.08609	7.401	ln(yoth)
3)	0.0974204	0.05755	1.693	ln(emtnnyman)
4)	0.817633	0.1347	6.072	ln(popnybrx/n)

R-BAR SQUARED: 0.9992 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.9597
STANDARD ERROR OF THE REGRESSION: 0.01109 NORMALIZED: 0.0006922

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-8.38839	3.492	-2.402	CONSTANT
1)	0.759648	0.09131	8.320	emcunybrx\1
2)	2.52991	0.8439	2.998	ERCU
3)	-1.52624	0.6211	-2.457	rwtunybrx\1/rwtunybrx\2

4) 4.88094E-06 1.636E-06 2.983 popnybrx\1

5) -0.463738 0.1871 -2.479 DUM89

R-BAR SQUARED: 0.9424
DURBIN-WATSON STATISTIC: 1.8713
STANDARD ERROR OF THE REGRESSION: 0.1729 NORMALIZED: 0.04014

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.635250	0.1717	3.700	embsnybrx\1
2)	0.147384	0.07691	1.916	ESVBUS
3)	-2.17701	1.894	-1.149	rwsenybrx/aaeser
4)	0.0247270	0.01618	1.528	emtnnybrx\1
5)	1.16477	0.4332	2.689	DUM85
6)	0.809608	0.4405	1.838	DUM79
7)	-0.799790	0.4572	-1.749	DUM92

R-BAR SQUARED: 0.7790 (RELATIVE TO Y=0, RBSQ: 0.9972)
DURBIN-WATSON STATISTIC: 2.0725
STANDARD ERROR OF THE REGRESSION: 0.4090 NORMALIZED: 0.05487

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.394434	0.2108	1.871	emhsnybrx\1
2)	2.82286	0.9524	2.964	E80
3)	-6.74414	4.940	-1.365	cpinynj\1/cpinynj\2
4)	8.00452E-06	4.754E-06	1.684	popnybrx\1

R-BAR SQUARED: 0.9912 (RELATIVE TO Y=0, RBSQ: 0.9996)
DURBIN-WATSON STATISTIC: 1.3213
STANDARD ERROR OF THE REGRESSION: 0.7323 NORMALIZED: 0.02040

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	4.35818	0.2199	19.82	E82
2)	-5.80044	0.7738	-7.496	rwsenybrx/aaeser
3)	12.9955	0.9074	14.32	popnybrx\1/popnybrx\2
4)	0.576059	0.2378	2.423	DUM86
5)	-0.567037	0.2370	-2.393	DUM92
6)	-0.763922	0.2560	-2.984	DUM97

R-BAR SQUARED: 0.9681 (RELATIVE TO Y=0, RBSQ: 0.9996)
DURBIN-WATSON STATISTIC: 2.4410
STANDARD ERROR OF THE REGRESSION: 0.2231 NORMALIZED: 0.01992

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.820666	0.06187	13.26	emosnybrx\1
2)	0.0212256	0.006626	3.204	ESVO
3)	0.327500	0.08101	4.043	DUM77
4)	-0.192529	0.08348	-2.306	DUM96

R-BAR SQUARED: 0.9287 (RELATIVE TO Y=0, RBSQ: 0.9981)
DURBIN-WATSON STATISTIC: 1.6197
STANDARD ERROR OF THE REGRESSION: 0.07849 NORMALIZED: 0.04473

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.175631	0.1640	-1.071	CONSTANT

1)	0.457618	0.1375	3.329	urnybrx\1
2)	-0.527423	0.1557	-3.388	emtnnybrx\1/emtnnybrx\2
3)	0.758756	0.2649	2.864	popnybrx/popnybrx\1
4)	-0.0347716	0.01138	-3.057	DUM88

R-BAR SQUARED: 0.6677
DURBIN-WATSON STATISTIC: 1.1242
STANDARD ERROR OF THE REGRESSION: 0.01015 NORMALIZED: 0.1104

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunybrx)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.783837	0.3337	-2.349	CONSTANT
1)	1.06924	0.02921	36.60	ln(aaer)
2)	-0.145278	0.04359	-3.333	ln(urnybrx)

R-BAR SQUARED: 0.9842
DURBIN-WATSON STATISTIC: 2.5053
STANDARD ERROR OF THE REGRESSION: 0.03895 NORMALIZED: 0.003806

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnybrx)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.286873	0.1903	1.507	ln(rwwtnybrx\1)
2)	0.726591	0.1956	3.716	ln(aaetw)
3)	0.444286	0.2243	1.981	ln(cpinynj/cpi)
4)	-0.0305438	0.01758	-1.737	ln(urnybrx)

R-BAR SQUARED: 0.9975 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.5041
STANDARD ERROR OF THE REGRESSION: 0.01690 NORMALIZED: 0.001663

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonybrx)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.25551	0.5330	4.232	CONSTANT
1)	0.272529	0.1630	1.672	ln(rwgonybrx\1)
2)	0.429201	0.09733	4.410	ln(aaegov)
3)	0.626470	0.3020	2.074	ln(cpinynj/cpi)
4)	-0.0698445	0.04133	-1.690	ln(urnybrx/urnybrx\1)

R-BAR SQUARED: 0.9824
DURBIN-WATSON STATISTIC: 1.1919
STANDARD ERROR OF THE REGRESSION: 0.03001 NORMALIZED: 0.003413

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	4.88306	2.021	2.416	CONSTANT
1)	0.859004	0.06741	12.74	emgonybrx\1
2)	-6.77248	3.042	-2.226	rwgonybrx/rwgonyman
3)	6.09851	6.242	0.9770	urnybrx\1
4)	-2.38513	0.6117	-3.899	DUM76
5)	-1.24045	0.5375	-2.308	DUM96

R-BAR SQUARED: 0.8828
DURBIN-WATSON STATISTIC: 2.4144
STANDARD ERROR OF THE REGRESSION: 0.4844 NORMALIZED: 0.01834

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-8.15577	4.462	-1.828	CONSTANT
1)	0.892283	0.05220	17.09	emtrnybrx\1

2)	-1.33116	0.5134	-2.593	rwtunybrx/rwtunybrx\1
3)	10.0509	4.168	2.412	popnybrx/popnybrx\1
4)	-0.659732	0.1614	-4.088	DUM92

R-BAR SQUARED: 0.9686
DURBIN-WATSON STATISTIC: 1.7061
STANDARD ERROR OF THE REGRESSION: 0.1573 NORMALIZED: 0.02999

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.890610	0.08829	10.09	emwtnybrx\1
2)	0.892874	0.1439	6.206	ETW
3)	-6.59138	1.504	-4.383	rwwtnybrx/aaetw
4)	0.159721	0.02794	5.717	EMRTNYBRX
5)	0.544749	0.1774	3.071	DUM85
6)	0.564116	0.1883	2.996	DUM93

R-BAR SQUARED: 0.9159 (RELATIVE TO Y=0, RBSQ: 0.9998)
DURBIN-WATSON STATISTIC: 1.7590
STANDARD ERROR OF THE REGRESSION: 0.1686 NORMALIZED: 0.01409

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnybrx)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.692786	0.08092	8.561	ln(rwmnnybrx\1)
2)	0.300365	0.08187	3.669	ln(aaemfn)
3)	-0.0796217	0.03190	-2.496	ln(urnybrx\1)
4)	0.100824	0.03590	2.809	DUM86

R-BAR SQUARED: 0.9912 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.4192
STANDARD ERROR OF THE REGRESSION: 0.03490 NORMALIZED: 0.003414

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.870885	0.05097	17.09	emssnybrx\1
2)	-13.5615	3.751	-3.615	rwsenybrx\1/rwsenybrx\2
3)	164.686	45.58	3.613	yrpicnybrx/cpinynj/popnybrx
4)	1.98027	0.5580	3.549	DUM81
5)	1.78663	0.5493	3.252	DUM82

R-BAR SQUARED: 0.9929 (RELATIVE TO Y=0, RBSQ: 0.9992)
DURBIN-WATSON STATISTIC: 2.2624
STANDARD ERROR OF THE REGRESSION: 0.5179 NORMALIZED: 0.03027

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.27127	0.9583	1.327	CONSTANT
1)	0.831850	0.07071	11.76	emfinybrx\1
2)	0.0495447	0.01755	2.823	yrpicnybrx/popnybrx
3)	0.566303	0.3170	1.786	DUM89
4)	-0.582986	0.3175	-1.836	DUM91

R-BAR SQUARED: 0.8730
DURBIN-WATSON STATISTIC: 2.3936
STANDARD ERROR OF THE REGRESSION: 0.3050 NORMALIZED: 0.02621

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnybrx)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	-0.340041	0.1562	-2.177	CONSTANT
1)	0.222708	0.1228	1.814	ln(ywwsdnybrx\1)
2)	0.807072	0.1304	6.189	ln(wagesnybrx)

R-BAR SQUARED: 0.9988
DURBIN-WATSON STATISTIC: 0.7753
STANDARD ERROR OF THE REGRESSION: 0.01395 NORMALIZED: 0.0009170

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.866933	0.03448	25.15	empsnybrx\1
2)	-2.75088	0.7921	-3.473	rwsenybrx/rwsenybrx\1
3)	3.06762	0.7986	3.841	yrpicnybrx/yrpicnybrx\1
4)	-0.467145	0.09790	-4.772	DUM88

R-BAR SQUARED: 0.9724 (RELATIVE TO Y=0, RBSQ: 0.9990)
DURBIN-WATSON STATISTIC: 1.9091
STANDARD ERROR OF THE REGRESSION: 0.09357 NORMALIZED: 0.03331

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYBRX

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.220921	0.1415	1.561	emnsnybrx\1
2)	0.633006	0.1402	4.516	DUM85
3)	1.17367	0.2135	5.496	yrpicnybrx/yrpicnybrx\1
4)	-0.313681	0.1399	-2.242	DUM82
5)	-0.264156	0.1401	-1.885	DUM92

R-BAR SQUARED: 0.5879 (RELATIVE TO Y=0, RBSQ: 0.9931)
DURBIN-WATSON STATISTIC: 2.8846
STANDARD ERROR OF THE REGRESSION: 0.1362 NORMALIZED: 0.08589

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnybrx)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-7.07619	2.237	-3.163	CONSTANT
1)	0.388100	0.09067	4.280	ln(ebprnybrx\1)
2)	0.855840	0.1945	4.399	ln(popnybrx/n)
3)	0.611534	0.1003	6.097	ln(eb)
4)	-0.168686	0.02810	-6.003	DUM87
5)	0.0908657	0.02856	3.182	DUM92
6)	-0.0597646	0.02979	-2.006	DUM94

R-BAR SQUARED: 0.9163
DURBIN-WATSON STATISTIC: 1.7414
STANDARD ERROR OF THE REGRESSION: 0.02690 NORMALIZED: 0.002636

Kings Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1978 TO 1997) 20 OBSERVATIONS
DEPENDENT VARIABLE: RWMINYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-450194	1.399E+05	-3.217	CONSTANT
1)	0.396425	0.08943	4.433	rwminykin\1
2)	444209	1.354E+05	3.282	cpinynj/cpinynj\1
3)	-30798.9	9104	-3.383	DUM86
4)	47441.7	1.139E+04	4.164	DUM80
5)	25931.0	8637	3.002	DUM85

R-BAR SQUARED: 0.9193
DURBIN-WATSON STATISTIC: 2.4592
STANDARD ERROR OF THE REGRESSION: 8143 NORMALIZED: 0.2512

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnykin)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.222873	0.2129	1.047	CONSTANT
1)	0.563209	0.1203	4.683	ln(rwmnnykin\1)
2)	0.398700	0.1248	3.195	ln(aaemfn)
3)	-0.0965230	0.03988	-2.420	ln(urnykin\1)

R-BAR SQUARED: 0.9919
DURBIN-WATSON STATISTIC: 1.8282
STANDARD ERROR OF THE REGRESSION: 0.02916 NORMALIZED: 0.002904

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnykin)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.635732	0.06171	10.30	ln(rwrtnykin\1)
2)	0.369217	0.06304	5.856	ln(aaetr)
3)	-0.0428686	0.02211	-1.939	ln(urnykin\1)

R-BAR SQUARED: 0.9956 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.7224
STANDARD ERROR OF THE REGRESSION: 0.01870 NORMALIZED: 0.001976

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinykin)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.269626	0.1135	2.377	ln(rwfinykin\1)
2)	0.948928	0.1472	6.449	ln(aaefir)
3)	0.666047	0.1214	5.486	ln(emfinykin\1/emfinyman\1)
4)	-0.167359	0.05593	-2.992	DUM85

R-BAR SQUARED: 0.9916 (RELATIVE TO Y=0, RBSQ: 1.0000)

DURBIN-WATSON STATISTIC: 1.6772
STANDARD ERROR OF THE REGRESSION: 0.04843 NORMALIZED: 0.004996

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenykin)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.434478	0.1124	3.865	CONSTANT
1)	0.421570	0.1449	2.909	ln(rwsenykin\1)
2)	0.545591	0.1442	3.784	ln(aaeser)
3)	0.675882	0.2608	2.592	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9978
DURBIN-WATSON STATISTIC: 1.5036
STANDARD ERROR OF THE REGRESSION: 0.01631 NORMALIZED: 0.001675

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonykin)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.602569	0.1235	4.880	ln(rwgonykin\1)
2)	0.416712	0.1274	3.271	ln(aaegov)
3)	0.557495	0.3005	1.855	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9956 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.3416
STANDARD ERROR OF THE REGRESSION: 0.02535 NORMALIZED: 0.002516

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnykin/popnykin)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-5.02295	1.122	-4.478	CONSTANT
1)	0.319078	0.1255	2.542	ln(yothnybrx\1/popnykin\1)

2)	0.362179	0.06540	5.538	ln(yoth/n)
3)	0.344750	0.06799	5.071	ln(ywwsdnyman)

R-BAR SQUARED: 0.9992
DURBIN-WATSON STATISTIC: 1.2297
STANDARD ERROR OF THE REGRESSION: 0.01316 NORMALIZED: 0.006038

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: URNYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.218661	0.06579	3.324	CONSTANT
1)	0.523801	0.08681	6.034	urnykin\1
2)	-0.172651	0.06254	-2.761	emtnnykin\1/emtnnykin\2
3)	-0.0221860	0.006149	-3.608	DUM87
4)	-0.0244642	0.006560	-3.730	DUM88
5)	0.0186818	0.006357	2.939	DUM92

R-BAR SQUARED: 0.8792
DURBIN-WATSON STATISTIC: 1.7934
STANDARD ERROR OF THE REGRESSION: 0.005884 NORMALIZED: 0.06126

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.831354	0.02664	31.21	emmnnykin\1
2)	5.18084	1.048	4.945	EM
3)	-84.9886	18.68	-4.549	cpinynj/cpinynj\1
4)	12.5705	3.028	4.151	DUM76
5)	6.68922	3.038	2.202	DUM77

R-BAR SQUARED: 0.9870 (RELATIVE TO Y=0, RBSQ: 0.9990)
DURBIN-WATSON STATISTIC: 1.9347
STANDARD ERROR OF THE REGRESSION: 2.784 NORMALIZED: 0.03415

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	20.2527	7.075	2.862	CONSTANT
1)	0.692233	0.09126	7.585	emwtnykin\1
2)	0.376201	0.1963	1.917	ETW
3)	-13.4021	5.156	-2.599	cpinynj/cpinynj\1
4)	1.08596	0.4645	2.338	DUM90
5)	-1.11118	0.4589	-2.422	DUM91

R-BAR SQUARED: 0.8492
DURBIN-WATSON STATISTIC: 1.8264
STANDARD ERROR OF THE REGRESSION: 0.4329 NORMALIZED: 0.01609

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	13.1578	5.456	2.412	CONSTANT
1)	0.984132	0.06562	15.00	emrtnykin\1
2)	0.307297	0.1405	2.187	ETR
3)	-8.81421	4.543	-1.940	rwrtnykin/aaetr
4)	-5.53819	1.386	-3.996	urnykin/urnykin\1
5)	2.64407	0.9407	2.811	DUM84
6)	-2.34145	0.9870	-2.372	DUM91

R-BAR SQUARED: 0.9429
DURBIN-WATSON STATISTIC: 1.5138
STANDARD ERROR OF THE REGRESSION: 0.9098 NORMALIZED: 0.01387

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(emgonykin)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-8.05078	4.975	-1.618	CONSTANT
1)	0.511480	0.1607	3.183	ln(emgonykin\1)
2)	0.556817	0.3268	1.704	ln(egsl)
3)	0.251325	0.1213	2.072	ln(egf)
4)	0.882944	0.5097	1.732	ln(popnykin/n)
5)	-0.0581493	0.02115	-2.749	DUM76
6)	-0.0477717	0.02064	-2.315	DUM96

R-BAR SQUARED: 0.8852
DURBIN-WATSON STATISTIC: 1.9969
STANDARD ERROR OF THE REGRESSION: 0.01745 NORMALIZED: 0.004793

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	5.43923	1.973	2.756	CONSTANT
1)	0.677241	0.1158	5.849	emhsnykin\1
2)	1.73406	0.5883	2.948	E80
3)	1.52589	0.7759	1.967	DUM91

R-BAR SQUARED: 0.9938
DURBIN-WATSON STATISTIC: 1.6119
STANDARD ERROR OF THE REGRESSION: 0.6932 NORMALIZED: 0.01336

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	7.59775	4.121	1.843	CONSTANT
1)	0.702530	0.1508	4.658	emdsnykin\1

2)	1.71108	0.9520	1.797	E82
3)	-4.90965	3.003	-1.635	rwsenykin/aaeser
4)	1.55557	0.4620	3.367	DUM78

R-BAR SQUARED: 0.9579
DURBIN-WATSON STATISTIC: 2.7280
STANDARD ERROR OF THE REGRESSION: 0.4034 NORMALIZED: 0.03128

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.955932	0.03712	25.75	emssnykin\1
2)	106.828	49.94	2.139	yrpicnykin/cpinynj/popnykin
3)	-7.59456	3.845	-1.975	rwsenykin/aaeser
4)	2.73224	1.235	2.213	DUM81
5)	3.51420	1.217	2.887	DUM82

R-BAR SQUARED: 0.9944 (RELATIVE TO Y=0, RBSQ: 0.9992)
DURBIN-WATSON STATISTIC: 1.9853
STANDARD ERROR OF THE REGRESSION: 1.144 NORMALIZED: 0.03070

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.81401	2.818	1.353	CONSTANT
1)	0.606705	0.1273	4.767	emosnykin\1
2)	0.117054	0.03530	3.316	ESVO
3)	-0.543692	0.2059	-2.641	DUM82
4)	-0.441858	0.2250	-1.964	DUM91
5)	-3.24038	2.562	-1.265	rwsenykin\1/rwsenykin\2

R-BAR SQUARED: 0.9781

DURBIN-WATSON STATISTIC: 1.7957
STANDARD ERROR OF THE REGRESSION: 0.1969 NORMALIZED: 0.03700

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconykin)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.347089	0.1571	2.209	CONSTANT
1)	0.873358	0.08776	9.952	ln(rwconykin\1)
2)	0.0798537	0.08669	0.9211	ln(aaemfn)
3)	0.447797	0.2504	1.788	ln(cpinynj/cpinynj\1)
4)	-0.0527224	0.02120	-2.487	ln(urnykin)

R-BAR SQUARED: 0.9970
DURBIN-WATSON STATISTIC: 2.1603
STANDARD ERROR OF THE REGRESSION: 0.01783 NORMALIZED: 0.001813

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunykin)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.01064	0.1789	5.649	CONSTANT
1)	0.290922	0.1540	1.889	ln(rwtunykin\1)
2)	0.591793	0.1555	3.806	ln(aaer)
3)	0.429326	0.2041	2.104	ln(cpinynj/cpi)
4)	-0.127386	0.03859	-3.301	ln(urnykin)
5)	0.102211	0.02750	3.717	DUM82

R-BAR SQUARED: 0.9925
DURBIN-WATSON STATISTIC: 1.6501
STANDARD ERROR OF THE REGRESSION: 0.02372 NORMALIZED: 0.002329

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS

DEPENDENT VARIABLE: ln(rwwtnykin)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.0710443	0.2795	-0.2542	CONSTANT
1)	0.638718	0.1140	5.604	ln(rwwtnykin\1)
2)	0.356405	0.1312	2.717	ln(aaetw)
3)	-0.0945226	0.04183	-2.260	ln(urnykin)

R-BAR SQUARED: 0.9918
DURBIN-WATSON STATISTIC: 1.3733
STANDARD ERROR OF THE REGRESSION: 0.03314 NORMALIZED: 0.003291

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-41.4756	25.78	-1.609	CONSTANT
1)	0.872409	0.09615	9.074	emconykin\1
2)	0.904734	0.7185	1.259	EC
3)	-3.19470	2.173	-1.470	rwconykin/aaecon
4)	-45.9595	16.66	-2.758	cpinynj/cpi
5)	-0.487518	0.2400	-2.032	rmmtgens\1
6)	96.2549	23.75	4.054	popnykin\1/popnykin\2

R-BAR SQUARED: 0.9734
DURBIN-WATSON STATISTIC: 2.2912
STANDARD ERROR OF THE REGRESSION: 0.6434 NORMALIZED: 0.03860

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	5.66004	1.904	2.973	CONSTANT
1)	0.750584	0.04519	16.61	emtrnykin\1

2)	-3.48375	2.196	-1.587	rwtunykin/rwtunykin\1
3)	15.7228	5.568	2.824	urnykin\1
4)	-0.982454	0.4490	-2.188	DUM86

R-BAR SQUARED: 0.9563
DURBIN-WATSON STATISTIC: 1.8550
STANDARD ERROR OF THE REGRESSION: 0.4261 NORMALIZED: 0.02847

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	8.34392	4.876	1.711	CONSTANT
1)	0.354073	0.1524	2.323	emcunykin\1
2)	-8.91482E-05	3.307E-05	-2.696	RWTUNYKIN
3)	5.43280E-07	1.972E-06	0.2755	popnykin\1
4)	-1.39573	0.4400	-3.172	DUM86
5)	-1.14442	0.4552	-2.514	DUM89
6)	0.241436	0.4465	0.5407	DUM93

R-BAR SQUARED: 0.8882
DURBIN-WATSON STATISTIC: 1.8960
STANDARD ERROR OF THE REGRESSION: 0.4257 NORMALIZED: 0.03856

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnykin)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.378745	0.1268	-2.987	CONSTANT
1)	0.301976	0.08066	3.744	ln(ywwsdnykin\1)
2)	0.723277	0.08499	8.510	ln(wagesnykin)

R-BAR SQUARED: 0.9991
DURBIN-WATSON STATISTIC: 0.7341
STANDARD ERROR OF THE REGRESSION: 0.01088 NORMALIZED: 0.0006849

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnykin)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.01387	2.834	-0.3577	CONSTANT
1)	0.332152	0.1491	2.228	ln(ywpptnykin\1)
2)	0.452723	0.1185	3.822	ln(yentnfadj)
3)	-0.240567	0.08743	-2.752	ln(urnykin/urnykin\1)
4)	0.687736	0.2135	3.221	ln(ebprnykin)

R-BAR SQUARED: 0.9812
DURBIN-WATSON STATISTIC: 1.7696
STANDARD ERROR OF THE REGRESSION: 0.05218 NORMALIZED: 0.003768

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnykin)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.935670	0.02049	45.67	ln(ebprnykin\1)
2)	0.0745351	0.02357	3.163	ln(eb)
3)	-0.150614	0.01894	-7.954	DUM87
4)	0.0970882	0.01920	5.056	DUM92
5)	-0.146353	0.01900	-7.702	DUM94
6)	0.128987	0.01984	6.503	DUM88

R-BAR SQUARED: 0.9257 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.8750
STANDARD ERROR OF THE REGRESSION: 0.01833 NORMALIZED: 0.001618

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

1)	0.829400	0.03004	27.61	emfinykin\1
2)	14.1792	6.464	2.194	yrpicnykin/cpinynj/popnykin
3)	1.52159	0.3493	4.356	rmmtgens/rmgbs3ns
4)	-1.10311	0.4542	-2.429	DUM91
5)	1.07459	0.4563	2.355	DUM81
6)	1.65533	0.5253	3.151	DUM93

R-BAR SQUARED: 0.9502 (RELATIVE TO Y=0, RBSQ: 0.9997)
DURBIN-WATSON STATISTIC: 1.7531
STANDARD ERROR OF THE REGRESSION: 0.4291 NORMALIZED: 0.01763

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.947713	0.04052	23.39	empsnykin\1
2)	-3.81858	1.989	-1.920	rwsenykin\1/rwsenykin\2
3)	4.07072	2.036	2.000	yrpicnykin/yrpicnykin\1
4)	-1.61030	0.2317	-6.949	DUM88

R-BAR SQUARED: 0.9707 (RELATIVE TO Y=0, RBSQ: 0.9991)
DURBIN-WATSON STATISTIC: 1.7848
STANDARD ERROR OF THE REGRESSION: 0.2233 NORMALIZED: 0.03069

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.608038	0.4036	-1.506	CONSTANT
1)	0.686052	0.1235	5.555	emnsnykin\1
2)	13.1525	4.003	3.286	yrpicnykin/cpinynj/popnykin
3)	0.408393	0.1597	2.557	DUM88
4)	-0.541597	0.1687	-3.210	DUM91

R-BAR SQUARED: 0.8254
DURBIN-WATSON STATISTIC: 1.6252
STANDARD ERROR OF THE REGRESSION: 0.1542 NORMALIZED: 0.05179

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYKIN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	9.25192	1.963	4.714	CONSTANT
1)	0.183205	0.1745	1.050	embsnykin\1
2)	0.383518	0.08417	4.557	yrpicnykin/popnykin
3)	2.04375	0.7018	2.912	DUM90
4)	-1.37115	0.7034	-1.949	DUM94

R-BAR SQUARED: 0.9377
DURBIN-WATSON STATISTIC: 1.2989
STANDARD ERROR OF THE REGRESSION: 0.6549 NORMALIZED: 0.03645

Manhattan Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconyman)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.369449	0.3481	-1.061	CONSTANT
1)	0.918969	0.04192	21.92	ln(rwconyman\1)
2)	0.132870	0.07727	1.720	ln(aaecon\2)

R-BAR SQUARED: 0.9971
DURBIN-WATSON STATISTIC: 3.0395
STANDARD ERROR OF THE REGRESSION: 0.02759 NORMALIZED: 0.002638

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunyman)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.88933	0.2048	-14.11	CONSTANT
1)	1.34871	0.02067	65.25	ln(aaer)
2)	1.44516	0.2154	6.709	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9953
DURBIN-WATSON STATISTIC: 1.8892
STANDARD ERROR OF THE REGRESSION: 0.02796 NORMALIZED: 0.002632

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnyman)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.969222	0.4099	-2.365	CONSTANT
1)	0.598547	0.1248	4.796	ln(rwwtnyman\1)
2)	0.530013	0.1715	3.090	ln(aaetw)
3)	0.596289	0.3166	1.883	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9979
DURBIN-WATSON STATISTIC: 1.6801
STANDARD ERROR OF THE REGRESSION: 0.02077 NORMALIZED: 0.001964

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnyman)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.41800	0.5338	-2.657	CONSTANT
1)	0.352622	0.1721	2.049	ln(rwrtnyman\1)
2)	0.840012	0.2369	3.546	ln(aaetr)
3)	0.497656	0.2885	1.725	ln(cpinynj/cpi)
4)	-0.0386318	0.02074	-1.862	ln(urnyman\1)

R-BAR SQUARED: 0.9974
DURBIN-WATSON STATISTIC: 2.7577
STANDARD ERROR OF THE REGRESSION: 0.01824 NORMALIZED: 0.001866

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinyman)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.691781	0.4613	-1.500	CONSTANT
1)	0.621065	0.1675	3.709	ln(rwfinyman\1)
2)	0.511161	0.2316	2.207	ln(aaefir)

R-BAR SQUARED: 0.9920
DURBIN-WATSON STATISTIC: 1.5189
STANDARD ERROR OF THE REGRESSION: 0.05515 NORMALIZED: 0.005125

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenyman)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.520695	0.3368	-1.546	CONSTANT
1)	0.534840	0.1585	3.375	ln(rwsenyman\1)
2)	0.538514	0.2017	2.670	ln(aaeser)
3)	0.436349	0.4219	1.034	ln(cpinynj/cpi)
4)	-0.0893062	0.02150	-4.153	ln(urnyman\1)

R-BAR SQUARED: 0.9980
DURBIN-WATSON STATISTIC: 2.2825
STANDARD ERROR OF THE REGRESSION: 0.02155 NORMALIZED: 0.002090

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonyman)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.458823	0.1322	3.471	CONSTANT
1)	0.555909	0.1447	3.841	ln(rwgonyman\1)

2) 0.421956 0.1469 2.873 ln(aaegov)

3) 0.706458 0.2915 2.423 ln(cpinynj/cpi)

R-BAR SQUARED: 0.9968
DURBIN-WATSON STATISTIC: 1.6807
STANDARD ERROR OF THE REGRESSION: 0.02130 NORMALIZED: 0.002097

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnyman)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

3.42053 0.6877 4.974 CONSTANT

1) 0.624501 0.08584 7.275 ln(ywpptnyman\1)

2) 0.483624 0.1285 3.765 ln(yentnfadj)

R-BAR SQUARED: 0.9928
DURBIN-WATSON STATISTIC: 1.7025
STANDARD ERROR OF THE REGRESSION: 0.05582 NORMALIZED: 0.003473

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: YOTHNYMAN

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

9.69471E+07 3.626E+07 2.674 CONSTANT

1) 0.929363 0.05035 18.46 yothnyman\1

2) -5.01763E+08 1.860E+08 -2.697 popnyman/(popnyman+popnybrx+ popnykin+popnyque+popnyric)

3) 4.75452E+06 1.593E+06 2.985 DUM94

4) 4.29627E+06 1.590E+06 2.703 DUM91

R-BAR SQUARED: 0.9850
DURBIN-WATSON STATISTIC: 1.6518
STANDARD ERROR OF THE REGRESSION: 1.507E+06 NORMALIZED: 0.04377

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS

DEPENDENT VARIABLE: EMTRNYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	14.7520	12.64	1.167	CONSTANT
1)	0.629017	0.08976	7.008	emtrnyman\1
2)	8.01780	2.369	3.384	ERTR
3)	-28.0089	5.171	-5.417	rwtunyman/aaer
4)	6.75540	1.449	4.662	DUM90
5)	-3.57582	1.533	-2.333	DUM83
6)	4.03750E-06	2.102E-06	1.921	popnynyc\5

R-BAR SQUARED: 0.9829
DURBIN-WATSON STATISTIC: 2.3332
STANDARD ERROR OF THE REGRESSION: 1.383 NORMALIZED: 0.02691

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	127.452	39.58	3.220	CONSTANT
1)	0.880901	0.06612	13.32	emrtnyman\1
2)	4.78246	0.7326	6.528	ETR
3)	-64.2609	9.927	-6.474	rwrtnyman/aaetr
4)	-58.2150	33.14	-1.757	cpinynj/cpinynj\1
5)	6.01954	2.854	2.109	DUM89
6)	-10.0393	2.877	-3.490	DUM91

R-BAR SQUARED: 0.9185
DURBIN-WATSON STATISTIC: 2.5800
STANDARD ERROR OF THE REGRESSION: 2.583 NORMALIZED: 0.01335

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	356.184	118.9	2.995	CONSTANT
1)	0.882451	0.03060	28.84	emfinyman\1
2)	141.097	69.20	2.039	efir/efir\1
3)	-10.2309	7.239	-1.413	rwfinyman/aaefir
4)	-412.955	55.87	-7.391	cpinynj/cpi
5)	0.0548910	0.02718	2.020	S&P500
6)	20.1376	5.645	3.567	DUM87
7)	15.5044	5.333	2.908	DUM86
8)	13.3503	4.686	2.849	DUM94

R-BAR SQUARED: 0.9879
DURBIN-WATSON STATISTIC: 1.8652
STANDARD ERROR OF THE REGRESSION: 4.393 NORMALIZED: 0.01048

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	58.0168	17.82	3.257	CONSTANT
1)	0.566067	0.1220	4.640	empsnyman\1
2)	3.15880	0.8924	3.540	ESVPER
3)	-6.18031	1.790	-3.454	rwsenyman/aaeser
4)	-33.1666	13.27	-2.500	cpinynj/cpi
5)	4.66385	1.182	3.944	DUM87
6)	-5.46020	1.565	-3.489	DUM88

R-BAR SQUARED: 0.9412
DURBIN-WATSON STATISTIC: 3.1413
STANDARD ERROR OF THE REGRESSION: 0.9507 NORMALIZED: 0.01994

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS

DEPENDENT VARIABLE: EMDSNYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-87.0348	38.77	-2.245	CONSTANT
1)	0.734237	0.09518	7.714	emdsnyman\1
2)	13.4965	2.720	4.962	E82
3)	-8.83234	2.044	-4.321	rwsenyman/aaeser
4)	102.257	38.64	2.646	popnyman/popnyman\1
5)	5.17074	1.015	5.093	DUM88
6)	3.09337	1.121	2.759	DUM90
7)	3.48650	1.130	3.086	DUM96

R-BAR SQUARED: 0.9905
DURBIN-WATSON STATISTIC: 2.5297
STANDARD ERROR OF THE REGRESSION: 0.9443 NORMALIZED: 0.01749

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-635.289	231.0	-2.751	CONSTANT
1)	0.930882	0.05299	17.57	emgonyman\1
2)	522.945	237.5	2.202	popnyman\1/popnyman\2
3)	135.034	49.36	2.736	yrpicnyman\1/yrpicnyman\2
4)	-26.4508	8.297	-3.188	DUM76
5)	-15.9653	6.934	-2.303	DUM91
6)	-18.6337	6.912	-2.696	DUM95
7)	-13.5671	6.506	-2.085	DUM96
8)	-15.5400	6.591	-2.358	DUM77

R-BAR SQUARED: 0.9578
DURBIN-WATSON STATISTIC: 1.5999
STANDARD ERROR OF THE REGRESSION: 6.119 NORMALIZED: 0.01356

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-101.402	55.28	-1.834	CONSTANT
1)	0.726355	0.06004	12.10	emconyman\1
2)	4.09823	0.8599	4.766	EC
3)	-2.97924	1.077	-2.766	rwconyman/aaecon
4)	-32.5610	14.99	-2.173	cpinynj/cpi
5)	98.4306	45.02	2.186	popnyman/popnyman\1
6)	32.7214	14.20	2.305	emfinyman/emfinyman\1
7)	-2.62556	1.403	-1.872	DUM79

R-BAR SQUARED: 0.9547
DURBIN-WATSON STATISTIC: 1.7507
STANDARD ERROR OF THE REGRESSION: 1.186 NORMALIZED: 0.03586

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnyman)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.681185	0.05788	11.77	ln(rwmnnyman\1)
2)	0.330961	0.05823	5.684	ln(aaemfn)
3)	-0.0503415	0.02472	-2.036	ln(urnyman)

R-BAR SQUARED: 0.9971 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.4867
STANDARD ERROR OF THE REGRESSION: 0.02233 NORMALIZED: 0.002116

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnyman)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	-1.25526	0.3843	-3.266	CONSTANT
1)	0.674531	0.06550	10.30	ln(ywwsdnyman\1)
2)	0.392260	0.08179	4.796	ln(wagesnyman)

R-BAR SQUARED: 0.9975
DURBIN-WATSON STATISTIC: 1.5405
STANDARD ERROR OF THE REGRESSION: 0.02400 NORMALIZED: 0.001330

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: URNYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.857265	0.06889	12.44	urnyman\1
2)	0.0356972	0.009864	3.619	ruc/ruc\1
3)	-0.0968324	0.03469	-2.791	emtnnyman/emtnnyman\1
4)	0.0711887	0.03066	2.322	cpinynj/cpi
5)	-0.0120614	0.006061	-1.990	DUM94
6)	-0.0139323	0.006217	-2.241	DUM87
7)	-0.0129922	0.006421	-2.023	DUM88

R-BAR SQUARED: 0.9184 (RELATIVE TO Y=0, RBSQ: 0.9956)
DURBIN-WATSON STATISTIC: 2.5930
STANDARD ERROR OF THE REGRESSION: 0.005730 NORMALIZED: 0.06969

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-159.567	59.96	-2.661	CONSTANT
1)	0.863700	0.03026	28.55	emmnnyman\1
2)	3.78709	1.637	2.314	EM
3)	91.2911	42.08	2.170	cpinynj/cpi
4)	-28.9502	10.20	-2.838	rwmnnyman/aaemfn

5)	66.1407	34.75	1.903	yrpicnyman/yrpicnyman\1
6)	14.2827	4.590	3.112	DUM76

R-BAR SQUARED: 0.9948
DURBIN-WATSON STATISTIC: 1.8171
STANDARD ERROR OF THE REGRESSION: 3.889 NORMALIZED: 0.01744

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.711898	0.05998	11.87	emcunyman\1
2)	18.3198	4.631	3.956	ERCU
3)	-16.2032	3.096	-5.234	rwtunyman/aaer
4)	-6.71077	1.409	-4.763	DUM86
5)	-6.12407	1.367	-4.479	DUM89
6)	13.6452	7.293	1.871	yrpicnyman/yrpicnyman\1
7)	-3.45362	1.383	-2.498	DUM87

R-BAR SQUARED: 0.9837 (RELATIVE TO Y=0, RBSQ: 0.9997)
DURBIN-WATSON STATISTIC: 2.3450
STANDARD ERROR OF THE REGRESSION: 1.326 NORMALIZED: 0.01890

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	107.018	29.71	3.602	CONSTANT
1)	0.485510	0.08056	6.027	emwtnyman\1
2)	-13.8686	8.996	-1.542	rwwtnyman/aaetw
3)	-71.5220	20.79	-3.440	cpinynj/cpi
4)	0.236763	0.05477	4.323	EMRTNYMAN
5)	0.128672	0.03202	4.019	EMMNNYMAN

R-BAR SQUARED: 0.9932
DURBIN-WATSON STATISTIC: 2.2607
STANDARD ERROR OF THE REGRESSION: 1.937 NORMALIZED: 0.01243

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.701331	0.1243	5.641	emnsnyman\1
2)	10.4745	2.546	4.114	ESVENT
3)	-6.74924	3.034	-2.225	rwsenyman/aaeser
4)	17.3310	5.054	3.429	yrpicnyman/yrpicnyman\1
5)	-4.47958	1.990	-2.252	DUM92

R-BAR SQUARED: 0.9602 (RELATIVE TO Y=0, RBSQ: 0.9989)
DURBIN-WATSON STATISTIC: 2.4618
STANDARD ERROR OF THE REGRESSION: 1.825 NORMALIZED: 0.03462

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	154.868	27.01	5.733	CONSTANT
1)	0.770755	0.07103	10.85	embsnyman\1
2)	6.92027	1.053	6.571	ESVBUS
3)	-52.3136	6.953	-7.524	rwsenyman/aaeser
4)	-272.649	103.3	-2.640	URNYMAN
5)	-21.2429	4.945	-4.295	DUM91

R-BAR SQUARED: 0.9679
DURBIN-WATSON STATISTIC: 1.8400
STANDARD ERROR OF THE REGRESSION: 4.364 NORMALIZED: 0.02138

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	11.8322	10.59	1.118	CONSTANT
1)	0.651082	0.07802	8.345	emhsnyman\1
2)	3.41170	0.6153	5.544	E80
3)	-17.1426	9.346	-1.834	rwsenyman/rwsenyman\1
4)	15.8002	9.459	1.670	yrpicnyman/yrpicnyman\1
5)	2.86393	0.9417	3.041	DUM85

R-BAR SQUARED: 0.9964
DURBIN-WATSON STATISTIC: 1.9001
STANDARD ERROR OF THE REGRESSION: 0.9123 NORMALIZED: 0.009596

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	58.7326	15.53	3.783	CONSTANT
1)	0.715792	0.09037	7.920	emssnyman\1
2)	-49.7370	13.91	-3.575	cpinynj/cpi
3)	60.3239	17.42	3.462	yrpicnyman/cpinynj/popnyman
4)	2.75285	1.151	2.391	DUM88
5)	-3.25877	1.263	-2.580	DUM91

R-BAR SQUARED: 0.9877
DURBIN-WATSON STATISTIC: 1.8720
STANDARD ERROR OF THE REGRESSION: 1.092 NORMALIZED: 0.01308

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNYMAN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	62.0936	27.14	2.288	CONSTANT

1)	0.441511	0.06509	6.783	emosnyman\1
2)	1.27310	0.2238	5.688	ESVO
3)	-60.7925	24.00	-2.533	cpinynj/cpi
4)	0.0988448	0.01591	6.214	embsnyman+emfinyman
5)	7.23159	2.365	3.058	DUM89

R-BAR SQUARED: 0.9867
DURBIN-WATSON STATISTIC: 2.4831
STANDARD ERROR OF THE REGRESSION: 2.140 NORMALIZED: 0.01498

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnyman)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.58184	0.4136	-3.825	CONSTANT
1)	0.504087	0.09056	5.566	ln(ebprnyman\1)
2)	0.757178	0.1448	5.230	ln(eb)
3)	0.0998587	0.02237	4.464	DUM88
4)	0.106659	0.02257	4.726	DUM86
5)	0.0861646	0.02264	3.806	DUM85
6)	-0.0779235	0.2165	-0.3600	ln(emtnnyman\1/emtnnyman\2)

R-BAR SQUARED: 0.9949
DURBIN-WATSON STATISTIC: 1.9545
STANDARD ERROR OF THE REGRESSION: 0.02120 NORMALIZED: 0.001786

Queens Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconyque)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.222972	0.2819	-0.7910	CONSTANT

1) 0.881587 0.05345 16.49 ln(rwconyque\1)

2) 0.146120 0.07966 1.834 ln(aaecon)

3) 0.542739 0.1996 2.718 ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9983
DURBIN-WATSON STATISTIC: 2.4115
STANDARD ERROR OF THE REGRESSION: 0.01446 NORMALIZED: 0.001445

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunyque)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

1.25073 0.1565 7.991 CONSTANT

1) 0.738243 0.07304 10.11 ln(rwtunyque\1)

2) 0.147330 0.06992 2.107 ln(aaer)

3) 0.425431 0.1892 2.249 ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9965
DURBIN-WATSON STATISTIC: 1.9830
STANDARD ERROR OF THE REGRESSION: 0.01398 NORMALIZED: 0.001349

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnyque)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

1) 0.686937 0.06786 10.12 ln(rwwtnyque\1)

2) 0.315912 0.06854 4.609 ln(aaetw)

3) -0.0393879 0.02330 -1.690 ln(urnyque\1)

R-BAR SQUARED: 0.9954 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.9030
STANDARD ERROR OF THE REGRESSION: 0.02561 NORMALIZED: 0.002517

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS

DEPENDENT VARIABLE: ln(rwrtnyque)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.732850	0.3265	-2.244	CONSTANT
1)	0.342329	0.1865	1.836	ln(rwrtnyque\1)
2)	0.745715	0.2207	3.379	ln(aaetr)
3)	0.622643	0.3743	1.663	ln(cpinynj/cpi)
4)	-0.0615375	0.02132	-2.886	ln(urnyque\1)

R-BAR SQUARED: 0.9971
DURBIN-WATSON STATISTIC: 1.5000
STANDARD ERROR OF THE REGRESSION: 0.01704 NORMALIZED: 0.001801

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinyque)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.975687	0.2717	3.591	CONSTANT
1)	0.153951	0.1376	1.119	ln(rwfinyque\1)
2)	0.757193	0.1355	5.587	ln(aaefir)
3)	-0.252396	0.06127	-4.119	DUM85
4)	-0.239088	0.06846	-3.492	DUM86

R-BAR SQUARED: 0.9800
DURBIN-WATSON STATISTIC: 1.6642
STANDARD ERROR OF THE REGRESSION: 0.05919 NORMALIZED: 0.006183

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenyque)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.768873	0.1480	5.196	CONSTANT
1)	0.396978	0.2198	1.806	ln(rwsenyque\1)
2)	0.534871	0.2125	2.517	ln(aaeser)

3) 0.433793 0.2393 1.813 ln(cpinynj/cpi)

4) -0.0161015 0.01354 -1.189 ln(urnyque\1)

R-BAR SQUARED: 0.9983
DURBIN-WATSON STATISTIC: 1.6845
STANDARD ERROR OF THE REGRESSION: 0.01400 NORMALIZED: 0.001435

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonyque)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

1) 0.471994 0.09421 5.010 ln(rwgonyque\1)

2) 0.552972 0.09749 5.672 ln(aaegov)

3) 0.706125 0.2195 3.217 ln(cpinynj/cpi)

R-BAR SQUARED: 0.9972 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.3812
STANDARD ERROR OF THE REGRESSION: 0.02162 NORMALIZED: 0.002148

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnyque/popnyque)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

-0.847356 0.6921 -1.224 CONSTANT

1) 0.699312 0.06271 11.15 ln(yothnyque\1/popnyque\1)

2) 0.246082 0.05927 4.152 ln(yoth/n)

3) 0.157027 0.08794 1.786 ln(emtnnyman)

R-BAR SQUARED: 0.9985
DURBIN-WATSON STATISTIC: 2.3838
STANDARD ERROR OF THE REGRESSION: 0.01744 NORMALIZED: 0.007466

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYQUE

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

	-130.590	91.48	-1.427	CONSTANT
1)	0.892013	0.06008	14.85	emconyque\1
2)	2.84779	0.6242	4.563	EC
3)	-7.57986	3.760	-2.016	rwconyque/aaecon
4)	-27.4420	18.20	-1.508	cpinynj/cpi
5)	164.362	79.15	2.076	popnyque/popnyque\1
6)	-5.23677	2.561	-2.045	rmmtgens\1/rmmtgens\2
7)	2.69614	1.012	2.663	DUM89

R-BAR SQUARED: 0.9813
DURBIN-WATSON STATISTIC: 2.1786
STANDARD ERROR OF THE REGRESSION: 0.9005 NORMALIZED: 0.03141

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.576420	0.09361	6.157	emtrnyque\1
2)	3.59462E-06	7.996E-07	4.496	popnynyc\1
3)	6.18226	1.211	5.105	DUM89
4)	-3.00838	1.247	-2.413	DUM92
5)	-2.48234	1.211	-2.050	DUM83
6)	3.70040	1.336	2.769	DUM90

R-BAR SQUARED: 0.8488 (RELATIVE TO Y=0, RBSQ: 0.9997)
DURBIN-WATSON STATISTIC: 1.9165
STANDARD ERROR OF THE REGRESSION: 1.180 NORMALIZED: 0.01888

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-14.6331	10.08	-1.451	CONSTANT

1)	0.689430	0.1091	6.317	emcunyque\1
2)	4.23388	1.234	3.431	ERCU
3)	-7.12544E-05	2.090E-05	-3.409	RWTUNYQUE
4)	5.55136E-06	4.331E-06	1.282	popnyque\1
5)	-0.711863	0.2288	-3.112	DUM86
6)	0.766709	0.2514	3.050	DUM90
7)	0.522251	0.2437	2.143	DUM91

R-BAR SQUARED: 0.8438
DURBIN-WATSON STATISTIC: 2.1459
STANDARD ERROR OF THE REGRESSION: 0.2207 NORMALIZED: 0.03014

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMGONYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	32.9048	7.267	4.528	CONSTANT
1)	0.162168	0.08008	2.025	emgonyque\1
2)	10.0885	1.194	8.448	EGF
3)	-32.7017	5.738	-5.699	cpinynj/cpinynj\1
4)	3.04551	0.5387	5.653	DUM95
5)	1.18243	0.5265	2.246	DUM94

R-BAR SQUARED: 0.9332
DURBIN-WATSON STATISTIC: 2.4565
STANDARD ERROR OF THE REGRESSION: 0.4896 NORMALIZED: 0.01492

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.820581	0.2371	3.461	CONSTANT
1)	0.491386	0.1632	3.010	emosnyque\1

2)	0.126438	0.04694	2.694	ESVO
3)	0.619870	0.2332	2.658	DUM87
4)	0.865695	0.2405	3.600	DUM94

R-BAR SQUARED: 0.9685
DURBIN-WATSON STATISTIC: 1.6176
STANDARD ERROR OF THE REGRESSION: 0.2274 NORMALIZED: 0.04138

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	7.00401	1.893	3.701	CONSTANT
1)	0.637077	0.06906	9.225	emdsnyque\1
2)	1.46714	0.2564	5.722	E82
3)	-4.46341	1.281	-3.484	rwsenyque/aaeser
4)	1.20567	0.1828	6.595	DUM78
5)	-0.764314	0.1752	-4.362	DUM94
6)	-0.801793	0.1824	-4.397	DUM96

R-BAR SQUARED: 0.9860
DURBIN-WATSON STATISTIC: 1.9177
STANDARD ERROR OF THE REGRESSION: 0.1612 NORMALIZED: 0.01846

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	17.7107	12.80	1.383	CONSTANT
1)	0.660706	0.06423	10.29	embsnyque\1
2)	0.295273	0.1456	2.028	ESVBUS
3)	-22.3587	4.951	-4.516	rwsenyque/aaeser
4)	18.8136	8.498	2.214	emtnnyque\1/emtnnyque\2

5) -1.48229 0.6759 -2.193 DUM80

R-BAR SQUARED: 0.9793
DURBIN-WATSON STATISTIC: 2.1135
STANDARD ERROR OF THE REGRESSION: 0.6265 NORMALIZED: 0.02470

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	11.0760	2.500	4.430	CONSTANT
1)	-6.92095	2.293	-3.019	cpinynj/cpinynj\1
2)	0.0376099	0.008233	4.568	yrpicnyque\1/popnyque\1
3)	0.409320	0.1858	2.202	DUM81
4)	-0.299794	0.1724	-1.739	DUM96
5)	0.385323	0.1672	2.304	DUM82

R-BAR SQUARED: 0.8007
DURBIN-WATSON STATISTIC: 2.0463
STANDARD ERROR OF THE REGRESSION: 0.1605 NORMALIZED: 0.03604

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.798670	0.04220	18.92	empsnyque\1
2)	7.69818	1.291	5.965	esvper/esvper\1
3)	-6.13699	1.085	-5.658	cpinynj/cpi
4)	0.913396	0.1531	5.968	DUM82
5)	-0.797256	0.1849	-4.313	DUM88
6)	0.455293	0.1560	2.919	DUM89

R-BAR SQUARED: 0.9748 (RELATIVE TO Y=0, RBSQ: 0.9997)
DURBIN-WATSON STATISTIC: 2.0047
STANDARD ERROR OF THE REGRESSION: 0.1473 NORMALIZED: 0.01881

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-7.95141	3.376	-2.355	CONSTANT
1)	0.957625	0.03062	31.28	emssnyque\1
2)	67.3005	26.55	2.535	yrpicnyque\1/cpinynj\1/ popnyque\1
3)	2.30472	0.6532	3.528	DUM82
4)	1.74375	0.6456	2.701	DUM83

R-BAR SQUARED: 0.9958
DURBIN-WATSON STATISTIC: 2.4064
STANDARD ERROR OF THE REGRESSION: 0.6196 NORMALIZED: 0.02927

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnyque)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.242068	0.1476	1.641	CONSTANT
1)	0.744147	0.07171	10.38	ln(rwmnnyque\1)
2)	0.234569	0.07798	3.008	ln(aaemfn)
3)	-0.0388707	0.02142	-1.814	ln(urnyque)

R-BAR SQUARED: 0.9958
DURBIN-WATSON STATISTIC: 2.2567
STANDARD ERROR OF THE REGRESSION: 0.02346 NORMALIZED: 0.002283

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.659495	0.2363	-2.791	CONSTANT

1)	0.271917	0.08659	3.140	urnyque\1
2)	0.563241	0.08966	6.282	URNYMAN
3)	-0.142600	0.06555	-2.175	emtnnyque/emtnnyque\1
4)	0.139184	0.03904	3.565	cpinynj/cpi
5)	0.0136709	0.003902	3.503	DUM92
6)	-0.00884829	0.004116	-2.150	DUM87
7)	0.667848	0.2113	3.160	popnyque\1/popnyque\2

R-BAR SQUARED: 0.9558
DURBIN-WATSON STATISTIC: 1.4522
STANDARD ERROR OF THE REGRESSION: 0.003637 NORMALIZED: 0.04614

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnyque)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.743476	0.1518	-4.898	CONSTANT
1)	0.363499	0.05636	6.449	ln(ywwsdnyque\1)
2)	0.683772	0.06386	10.71	ln(wagesnyque)

R-BAR SQUARED: 0.9994
DURBIN-WATSON STATISTIC: 1.1353
STANDARD ERROR OF THE REGRESSION: 0.009459 NORMALIZED: 0.0005881

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnyque)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	6.58894	0.7124	9.249	CONSTANT
1)	0.276909	0.07053	3.926	ln(ywpptnyque\1)
2)	0.454832	0.05911	7.695	ln(yentnfadj)
3)	0.657681	0.1760	3.737	ln(emtnnyque/eea)
4)	0.0710324	0.02355	3.016	DUM84

5) -0.185380 0.03468 -5.346 DUM76

R-BAR SQUARED: 0.9929
DURBIN-WATSON STATISTIC: 2.1469
STANDARD ERROR OF THE REGRESSION: 0.02203 NORMALIZED: 0.001582

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.870351	0.02409	36.13	emmnnyque\1
2)	3.29864	0.5491	6.008	EM
3)	-102.331	15.01	-6.818	cpinynj/cpinynj\1
4)	48.6341	14.17	3.432	yrpicnyque/yrpicnyque\1
5)	6.80948	1.518	4.485	DUM76

R-BAR SQUARED: 0.9896 (RELATIVE TO Y=0, RBSQ: 0.9996)
DURBIN-WATSON STATISTIC: 1.8094
STANDARD ERROR OF THE REGRESSION: 1.417 NORMALIZED: 0.02033

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	7.94005	3.843	2.066	CONSTANT
1)	0.421551	0.09739	4.329	emwtnyque\1
2)	-5.56563	3.394	-1.640	cpinynj/cpi
3)	0.150711	0.03292	4.578	EMRTNYQUE
4)	0.0681101	0.01447	4.705	EMMNNYQUE
5)	2.00663	0.4032	4.977	DUM84

R-BAR SQUARED: 0.9632
DURBIN-WATSON STATISTIC: 2.2481
STANDARD ERROR OF THE REGRESSION: 0.3776 NORMALIZED: 0.01233

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	40.5733	12.23	3.318	CONSTANT
1)	0.931391	0.07031	13.25	emrtnyque\1
2)	-72.4167	13.61	-5.323	cpinynj/cpinynj\1
3)	38.3480	11.80	3.250	yrpicnyque/yrpicnyque\1
4)	-3.51821	1.249	-2.818	DUM91
5)	-2.63050	1.113	-2.364	DUM92

R-BAR SQUARED: 0.9018
DURBIN-WATSON STATISTIC: 2.2009
STANDARD ERROR OF THE REGRESSION: 1.073 NORMALIZED: 0.01522

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	9.49884	3.249	2.924	CONSTANT
1)	0.264230	0.1654	1.598	emfinyque\1
2)	0.654167	0.4585	1.427	EFIR
3)	0.195922	0.09618	2.037	yrpicnyque/popnyque
4)	1.88650	0.5121	3.684	DUM81
5)	-1.29653	0.4994	-2.596	DUM91

R-BAR SQUARED: 0.9626
DURBIN-WATSON STATISTIC: 1.4744
STANDARD ERROR OF THE REGRESSION: 0.4778 NORMALIZED: 0.02106

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	31.6385	8.847	3.576	CONSTANT
1)	0.711239	0.1140	6.237	emhsnyque\1
2)	-7.07374	3.316	-2.133	rwsenyque/aaeser
3)	0.339836	0.1458	2.330	yrpicnyque/popnyque
4)	-14.2219	6.556	-2.169	cpinynj/cpinynj\1

R-BAR SQUARED: 0.9967
DURBIN-WATSON STATISTIC: 2.0628
STANDARD ERROR OF THE REGRESSION: 0.4707 NORMALIZED: 0.01073

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EBPRNYQUE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	23239.1	5357	4.338	CONSTANT
1)	0.439739	0.09743	4.514	ebprnyque\1
2)	1.46946	0.2281	6.442	EB
3)	-13218.2	1872	-7.062	DUM87
4)	6288.96	1903	3.305	DUM92
5)	4572.04	1918	2.384	DUM80
6)	-5222.27	2021	-2.584	DUM94

R-BAR SQUARED: 0.9624
DURBIN-WATSON STATISTIC: 1.6747
STANDARD ERROR OF THE REGRESSION: 1822 NORMALIZED: 0.01990

Richmond Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnyric)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	-0.433346	0.3278	-1.322	CONSTANT
1)	0.636332	0.09976	6.379	ln(rwmnnyric\1)
2)	0.417220	0.1200	3.476	ln(aaemfn)

R-BAR SQUARED: 0.9864
DURBIN-WATSON STATISTIC: 1.8814
STANDARD ERROR OF THE REGRESSION: 0.04723 NORMALIZED: 0.004684

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconyric)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.78301	0.7090	-2.515	CONSTANT
1)	0.558785	0.1161	4.815	ln(rwconyric\1)
2)	0.623093	0.1865	3.341	ln(aaecon)
3)	-0.0879048	0.03243	-2.710	ln(urnyric\1)

R-BAR SQUARED: 0.9904
DURBIN-WATSON STATISTIC: 3.2654
STANDARD ERROR OF THE REGRESSION: 0.03508 NORMALIZED: 0.003436

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunyric)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.534524	0.4799	-1.114	CONSTANT
1)	0.583852	0.1736	3.363	ln(rwtunyric\1)
2)	0.485621	0.2137	2.272	ln(aaer)
3)	0.649080	0.5472	1.186	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9839
DURBIN-WATSON STATISTIC: 1.6896
STANDARD ERROR OF THE REGRESSION: 0.04699 NORMALIZED: 0.004545

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnyric)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.529509	0.1241	4.268	ln(rwwtnyric\1)
2)	0.446492	0.1199	3.723	ln(aaetw)
3)	-0.111071	0.03756	-2.957	ln(urnyric\1)
4)	-0.133258	0.04374	-3.047	DUM83

R-BAR SQUARED: 0.9825 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 0.8897
STANDARD ERROR OF THE REGRESSION: 0.04252 NORMALIZED: 0.004269

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnyric)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.268573	0.1663	1.615	ln(rwrtnyric\1)
2)	0.735108	0.1688	4.356	ln(aaetr)
3)	0.940238	0.3022	3.112	ln(cpinynj/cpi)
4)	-0.0307057	0.01604	-1.914	ln(urnyric\1)

R-BAR SQUARED: 0.9947 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.0484
STANDARD ERROR OF THE REGRESSION: 0.01980 NORMALIZED: 0.002128

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinyric)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.45594	0.5251	2.773	CONSTANT
1)	0.646340	0.1543	4.188	ln(rwfinyric\1)
2)	0.202533	0.1250	1.621	ln(aaefir)
3)	0.229555	0.09403	2.441	DUM77
4)	0.170876	0.08572	1.993	DUM87

R-BAR SQUARED: 0.9351
DURBIN-WATSON STATISTIC: 2.3587
STANDARD ERROR OF THE REGRESSION: 0.08359 NORMALIZED: 0.008816

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenyric)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.622677	0.07710	8.076	CONSTANT
1)	0.427634	0.09378	4.560	ln(rwsenyric\1)
2)	0.522386	0.09148	5.710	ln(aaeser)
3)	0.942979	0.1797	5.247	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9990
DURBIN-WATSON STATISTIC: 2.5604
STANDARD ERROR OF THE REGRESSION: 0.01154 NORMALIZED: 0.001181

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonyric)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.719083	0.08880	8.098	ln(rwgonyric\1)
2)	0.296666	0.09181	3.231	ln(aaegov)

R-BAR SQUARED: 0.9948 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.0043
STANDARD ERROR OF THE REGRESSION: 0.03062 NORMALIZED: 0.003063

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnyric)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	4.71774	1.001	4.712	CONSTANT
1)	0.463110	0.1324	3.499	ln(ywpptnyric\1)

2)	0.396657	0.1421	2.792	ln(yentnfadj)
3)	0.536357	0.3031	1.770	ln(emtnnyric\1/eea\1)

R-BAR SQUARED: 0.9822
DURBIN-WATSON STATISTIC: 2.6619
STANDARD ERROR OF THE REGRESSION: 0.06006 NORMALIZED: 0.004867

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnyric/popnyric)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.897015	0.4641	-1.933	CONSTANT
1)	0.519891	0.07515	6.918	ln(yothnyric\1/popnyric\1)
2)	0.427413	0.07588	5.633	ln(yoth/n)
3)	0.190566	0.06109	3.119	ln(emtnnyman)

R-BAR SQUARED: 0.9993
DURBIN-WATSON STATISTIC: 2.0252
STANDARD ERROR OF THE REGRESSION: 0.01240 NORMALIZED: 0.004962

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.864003	0.02738	31.56	emmnnyric\1
2)	0.167013	0.04343	3.845	EM
3)	-2.72063	0.7751	-3.510	cpinynj/cpinynj\1

R-BAR SQUARED: 0.9826 (RELATIVE TO Y=0, RBSQ: 0.9988)
DURBIN-WATSON STATISTIC: 2.1886
STANDARD ERROR OF THE REGRESSION: 0.1185 NORMALIZED: 0.03601

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

1)	0.989997	0.1250	7.922	emconyric\1
2)	0.567118	0.1637	3.463	EC
3)	-1.20318	0.7342	-1.639	rwconyric/aaecon
4)	-8.42743	1.805	-4.668	cpinynj/cpi
5)	-2.43730	0.6100	-3.996	rmmtgens/rmmtgens\1
6)	10.5633	2.159	4.892	popnyric\2/popnyric\3

R-BAR SQUARED: 0.9791 (RELATIVE TO Y=0, RBSQ: 0.9977)
DURBIN-WATSON STATISTIC: 2.6573
STANDARD ERROR OF THE REGRESSION: 0.2085 NORMALIZED: 0.05153

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.63066	0.5122	-3.183	CONSTANT
1)	0.953636	0.06190	15.41	emcunyric\1
2)	0.869327	0.2746	3.166	ERCU
3)	0.261553	0.1054	2.481	DUM93

R-BAR SQUARED: 0.9510
DURBIN-WATSON STATISTIC: 2.5597
STANDARD ERROR OF THE REGRESSION: 0.1022 NORMALIZED: 0.07682

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.892888	0.3837	2.327	CONSTANT
1)	0.335824	0.1258	2.669	emfinyric\1
2)	0.339736	0.08400	4.044	EFIR
3)	0.377986	0.1386	2.727	DUM90
4)	-0.518306	0.2048	-2.531	rwfinyric\1/aaefir\1

5)	0.370793	0.1331	2.785	DUM89

R-BAR SQUARED: 0.9607
DURBIN-WATSON STATISTIC: 1.7550
STANDARD ERROR OF THE REGRESSION: 0.1273 NORMALIZED: 0.03583

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMGONYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.87704	1.570	1.833	CONSTANT
1)	0.378629	0.1104	3.430	emgonyric\1
2)	-3.41856	1.468	-2.328	cpinynj/cpi
3)	0.685506	0.1947	3.522	DUM84
4)	90.6791	17.39	5.213	popnyric/popnynyc
5)	0.381796	0.1893	2.017	DUM83
6)	0.326464	0.1802	1.812	DUM90

R-BAR SQUARED: 0.8515
DURBIN-WATSON STATISTIC: 2.0923
STANDARD ERROR OF THE REGRESSION: 0.1738 NORMALIZED: 0.02708

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.599661	0.1277	4.696	embsnyric\1
2)	0.0303418	0.009798	3.097	emtnnyric\1
3)	-0.618832	0.2669	-2.318	rwsenyric\1/rwsenyric\2
4)	0.432438	0.1566	2.761	DUM87
5)	-0.319550	0.1540	-2.075	DUM83

R-BAR SQUARED: 0.9767 (RELATIVE TO Y=0, RBSQ: 0.9978)
DURBIN-WATSON STATISTIC: 2.2748
STANDARD ERROR OF THE REGRESSION: 0.1453 NORMALIZED: 0.05067

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	4.47572	2.110	2.121	CONSTANT
1)	0.374295	0.1598	2.343	emhsnyric\1
2)	1.30332	0.3267	3.989	E80
3)	-4.17291	1.639	-2.546	rwsenyric/aaeser
4)	-1.10933	0.4487	-2.472	DUM81

R-BAR SQUARED: 0.9866
DURBIN-WATSON STATISTIC: 1.2668
STANDARD ERROR OF THE REGRESSION: 0.4094 NORMALIZED: 0.03322

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-21.9892	5.198	-4.231	CONSTANT
1)	0.728200	0.1729	4.213	emdsnyric\1
2)	0.816940	0.2967	2.753	E82
3)	-1.61080	1.454	-1.108	cpinynj/cpi
4)	22.8772	5.174	4.422	popnyric/popnyric\1
5)	-0.233544	0.1010	-2.312	DUM91
6)	-0.245889	0.1009	-2.436	DUM92

R-BAR SQUARED: 0.9705
DURBIN-WATSON STATISTIC: 2.0944
STANDARD ERROR OF THE REGRESSION: 0.08910 NORMALIZED: 0.04415

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS

DEPENDENT VARIABLE: EMOSNYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.38718	1.385	1.002	CONSTANT
1)	0.0663402	0.01805	3.674	ESVO
2)	0.270839	0.07936	3.413	EMBSNYRIC
3)	-0.286148	0.1010	-2.834	DUM91
4)	-0.330954	0.1005	-3.294	DUM92
5)	-1.65153	1.245	-1.326	cpinynj/cpinynj\1

R-BAR SQUARED: 0.9722
DURBIN-WATSON STATISTIC: 2.7137
STANDARD ERROR OF THE REGRESSION: 0.09451 NORMALIZED: 0.06539

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnyric)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.651117	0.09719	6.699	CONSTANT
1)	0.505430	0.07227	6.994	ln(ywwsdnyric\1)
2)	0.453102	0.06854	6.610	ln(wagesnyric)

R-BAR SQUARED: 0.9992
DURBIN-WATSON STATISTIC: 1.0543
STANDARD ERROR OF THE REGRESSION: 0.01490 NORMALIZED: 0.001064

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.42528	1.266	2.706	CONSTANT
1)	0.446794	0.1469	3.041	emtrnyric\1
2)	-2.72108	1.293	-2.104	cpinynj/cpi
3)	0.0532594	0.01143	4.660	yrpicnyric/popnyric

4) 0.332645 0.1449 2.296 DUM85

R-BAR SQUARED: 0.9460
DURBIN-WATSON STATISTIC: 2.3011
STANDARD ERROR OF THE REGRESSION: 0.1365 NORMALIZED: 0.04858

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.84783	0.3123	9.118	CONSTANT
1)	-2.01493	0.3098	-6.505	cpinynj/cpi
2)	0.0638282	0.003661	17.43	EMRTNYRIC
3)	-0.155421	0.04182	-3.716	DUM89
4)	-0.160036	0.04243	-3.771	DUM95
5)	-0.118520	0.04167	-2.844	DUM90

R-BAR SQUARED: 0.9325
DURBIN-WATSON STATISTIC: 1.7689
STANDARD ERROR OF THE REGRESSION: 0.03955 NORMALIZED: 0.02321

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	17.5415	5.588	3.139	CONSTANT
1)	0.993732	0.04713	21.08	emrtnyric\1
2)	-4.58941	1.802	-2.546	rwrtnyric/aaetr
3)	-21.3709	6.415	-3.332	cpinynj/cpinynj\1
4)	10.1506	5.894	1.722	yrpicnyric/yrpicnyric\1
5)	-0.698890	0.3767	-1.855	DUM96

R-BAR SQUARED: 0.9817
DURBIN-WATSON STATISTIC: 1.6977
STANDARD ERROR OF THE REGRESSION: 0.3486 NORMALIZED: 0.02290

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	4.77875	1.280	3.734	CONSTANT
1)	0.240172	0.1471	1.633	empsnyric\1
2)	0.259985	0.07539	3.449	ESVPER
3)	-6.82544	1.317	-5.181	cpinynj/cpinynj\1
4)	2.64718	0.9131	2.899	yrpicnyric/yrpicnyric\1
5)	-5.60590	1.600	-3.503	urnyric\1
6)	0.244383	0.07294	3.351	DUM87
7)	-0.188810	0.07339	-2.573	DUM78

R-BAR SQUARED: 0.9328
DURBIN-WATSON STATISTIC: 1.1840
STANDARD ERROR OF THE REGRESSION: 0.06486 NORMALIZED: 0.04788

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.992989	0.6729	1.476	CONSTANT
1)	0.700498	0.07597	9.220	emnsnyric\1
2)	-1.57067	0.6226	-2.523	rwsenyric/rwsenyric\1
3)	6.25588	1.486	4.209	yrpicnyric/cpinynj/popnyric
4)	0.182982	0.05624	3.254	DUM94

R-BAR SQUARED: 0.9804
DURBIN-WATSON STATISTIC: 2.4360
STANDARD ERROR OF THE REGRESSION: 0.05313 NORMALIZED: 0.06152

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.43998	0.4995	-4.885	CONSTANT
1)	0.740590	0.05319	13.92	emssnyric\1
2)	23.6170	4.443	5.316	yrpicnyric/cpinynj/popnyric
3)	1.38572	0.1473	9.407	DUM81
4)	0.486395	0.1488	3.268	DUM93
5)	-0.936171	0.1554	-6.024	DUM82

R-BAR SQUARED: 0.9902
DURBIN-WATSON STATISTIC: 1.1861
STANDARD ERROR OF THE REGRESSION: 0.1399 NORMALIZED: 0.03531

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnyric)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-24.9509	4.830	-5.165	CONSTANT
1)	0.272401	0.1120	2.432	ln(ebprnyric\1)
2)	0.817483	0.1336	6.120	ln(eb)
3)	3.26847	0.6325	5.168	ln(popnyric/n)
4)	-0.143807	0.02503	-5.746	DUM87
5)	0.0715010	0.02491	2.871	DUM92
6)	-0.0491674	0.02551	-1.928	DUM94

R-BAR SQUARED: 0.9872
DURBIN-WATSON STATISTIC: 2.1304
STANDARD ERROR OF THE REGRESSION: 0.02380 NORMALIZED: 0.002453

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNYRIC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

1)	0.752513	0.09901	7.600	urnyric\1
2)	-0.165216	0.07596	-2.175	emtnnyric\1/emtnnyric\2
3)	0.374437	0.06966	5.375	popnyric/popnyric\1
4)	-0.189584	0.06804	-2.786	emtnnyman/emtnnyman\1
5)	0.0123793	0.006410	1.931	DUM76
6)	-0.0209207	0.006489	-3.224	DUM77
7)	-0.0163163	0.006658	-2.451	DUM78

R-BAR SQUARED: 0.8568 (RELATIVE TO Y=0, RBSQ: 0.9934)
DURBIN-WATSON STATISTIC: 1.0441
STANDARD ERROR OF THE REGRESSION: 0.005700 NORMALIZED: 0.08524

LONG ISLAND SUBREGION

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ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconynas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.890548	0.5329	-1.671	CONSTANT
1)	0.830530	0.06573	12.63	ln(rwconynas\1)
2)	0.270996	0.1179	2.298	ln(aaecon)
3)	0.704029	0.3019	2.332	ln(cpinynj\1/cpinynj\2)

R-BAR SQUARED: 0.9968
DURBIN-WATSON STATISTIC: 1.7490
STANDARD ERROR OF THE REGRESSION: 0.02324 NORMALIZED: 0.002259

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnynas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.95672	0.1253	-15.61	CONSTANT
1)	1.21475	0.01526	79.59	ln(aaetw)
2)	1.95311	0.1310	14.91	ln(cpinynj/cpi)
3)	-0.0540442	0.01411	-3.831	ln(urnynas\1)

R-BAR SQUARED: 0.9985
DURBIN-WATSON STATISTIC: 2.0533
STANDARD ERROR OF THE REGRESSION: 0.01654 NORMALIZED: 0.001611

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnynas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	-0.799567	0.3381	-2.365	CONSTANT
1)	0.715015	0.09227	7.749	ln(rwrtnynas\1)
2)	0.388105	0.1293	3.002	ln(aaetr)
3)	0.530801	0.3112	1.705	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9974
DURBIN-WATSON STATISTIC: 2.4894
STANDARD ERROR OF THE REGRESSION: 0.01964 NORMALIZED: 0.002060

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinynas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.529415	0.3847	-1.376	CONSTANT
1)	1.08315	0.03761	28.80	ln(aaefir)
2)	1.20373	0.7758	1.552	ln(cpinynj/cpinynj\1)
3)	-0.294656	0.05890	-5.003	DUM86

R-BAR SQUARED: 0.9861
DURBIN-WATSON STATISTIC: 1.3168
STANDARD ERROR OF THE REGRESSION: 0.05597 NORMALIZED: 0.005738

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonynas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.312488	0.1473	-2.122	CONSTANT
1)	0.849649	0.06586	12.90	ln(rwgonynas\1)
2)	0.191780	0.07770	2.468	ln(aaegov)
3)	0.866497	0.2322	3.732	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9987
DURBIN-WATSON STATISTIC: 1.3874
STANDARD ERROR OF THE REGRESSION: 0.01581 NORMALIZED: 0.001561

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: URNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.255912	0.06023	4.249	CONSTANT
1)	0.775633	0.05465	14.19	urnynas\1
2)	-0.317131	0.04852	-6.536	emtnnyman/emtnnyman\1
3)	0.0676767	0.04235	1.598	cpinynj/cpinynj\1
4)	0.0160572	0.005074	3.165	DUM76

R-BAR SQUARED: 0.9446
DURBIN-WATSON STATISTIC: 2.0414
STANDARD ERROR OF THE REGRESSION: 0.004381 NORMALIZED: 0.08188

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnynas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	15.8494	1.493	10.62	CONSTANT
1)	0.332259	0.1572	2.114	ln(yothnynas\1/popnynas\1)
2)	0.602636	0.1637	3.681	ln(yoth/n)
3)	-0.0144957	0.1242	-0.1167	ln(emtnnyman)
4)	-7.33098E-07	7.178E-07	-1.021	POPNYNAS

R-BAR SQUARED: 0.9976
DURBIN-WATSON STATISTIC: 1.6303
STANDARD ERROR OF THE REGRESSION: 0.02350 NORMALIZED: 0.001426

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	32.5156	5.783	5.623	CONSTANT
1)	0.831442	0.03694	22.51	emconynas\1

2)	4.97765	3.597	1.384	ec/ec\1
3)	-15.5711	5.366	-2.902	cpinynj/cpi
4)	-11.1648	1.581	-7.063	rmmtgens/rmmtgens\1
5)	-6.50772	0.8414	-7.734	urnynas\1/urnynas\2
6)	-3.46730	0.7762	-4.467	DUM91

R-BAR SQUARED: 0.9757
DURBIN-WATSON STATISTIC: 2.1822
STANDARD ERROR OF THE REGRESSION: 0.5689 NORMALIZED: 0.02629

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-5.99496	2.219	-2.702	CONSTANT
1)	0.547928	0.09181	5.968	emfinynas\1
2)	4.54388	1.000	4.543	EFIR
3)	2.36120	1.075	2.195	DUM89
4)	-2.84315	1.151	-2.470	DUM97

R-BAR SQUARED: 0.9890
DURBIN-WATSON STATISTIC: 1.1580
STANDARD ERROR OF THE REGRESSION: 1.029 NORMALIZED: 0.02289

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	41.6620	11.62	3.585	CONSTANT
1)	0.662571	0.2175	3.046	ESVBUS
2)	-65.7653	10.06	-6.538	cpinynj/cpi
3)	0.118285	0.008258	14.32	emtnnynas\1
4)	3.09928	1.123	2.760	DUM84

5)	3.24618	1.139	2.849	DUM93

R-BAR SQUARED: 0.9667
DURBIN-WATSON STATISTIC: 2.3352
STANDARD ERROR OF THE REGRESSION: 1.065 NORMALIZED: 0.02448

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	12.2518	3.544	3.457	CONSTANT
1)	0.428965	0.1225	3.502	emdsnynas\1
2)	3.07000	0.7158	4.289	E82
3)	-8.46916	3.048	-2.779	cpinynj/cpi

R-BAR SQUARED: 0.9804
DURBIN-WATSON STATISTIC: 1.8756
STANDARD ERROR OF THE REGRESSION: 0.2326 NORMALIZED: 0.01694

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.619675	0.1357	4.567	emssnynas\1
2)	3.15119	0.8985	3.507	ESVNFP
3)	-2.65832	0.7738	-3.436	cpinynj/cpi
4)	10.7280	5.689	1.886	urnynas\2

R-BAR SQUARED: 0.9903 (RELATIVE TO Y=0, RBSQ: 0.9989)
DURBIN-WATSON STATISTIC: 2.1047
STANDARD ERROR OF THE REGRESSION: 0.4417 NORMALIZED: 0.03578

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnynas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.936530	0.2801	3.343	CONSTANT
1)	0.659507	0.1374	4.801	ln(rwmnnynas\1)
2)	0.228308	0.1149	1.986	ln(aaemfn)
3)	0.481962	0.4312	1.118	ln(cpinynj/cpi)
4)	-0.0941262	0.03006	-3.132	ln(urnynas)

R-BAR SQUARED: 0.9944
DURBIN-WATSON STATISTIC: 2.1255
STANDARD ERROR OF THE REGRESSION: 0.02491 NORMALIZED: 0.002447

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunynas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.553967	0.09833	5.634	ln(rwtunynas\1)
2)	0.437794	0.09321	4.697	ln(aaer)
3)	0.794906	0.3395	2.341	ln(cpinynj/cpi)
4)	-0.0723081	0.03049	-2.371	ln(urnynas)

R-BAR SQUARED: 0.9945 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.0528
STANDARD ERROR OF THE REGRESSION: 0.02762 NORMALIZED: 0.002689

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenynas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.451867	0.1110	4.070	ln(rwsenynas\1)
2)	0.564950	0.1114	5.073	ln(aaeser)
3)	0.667848	0.2769	2.412	ln(cpinynj/cpi)
4)	-0.0365067	0.01983	-1.841	ln(urnynas)

R-BAR SQUARED: 0.9978 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.2649

STANDARD ERROR OF THE REGRESSION: 0.01980 NORMALIZED: 0.001985

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	42.4464	14.54	2.920	CONSTANT
1)	0.792371	0.2118	3.741	emosnynas\1
2)	-7.31742	4.404	-1.662	rwsenynas/aaeser
3)	-30.6204	13.17	-2.326	cpinynj/cpinynj\1
4)	0.153225	0.1373	1.116	EMBSNYNAS

R-BAR SQUARED: 0.9654
DURBIN-WATSON STATISTIC: 1.9109
STANDARD ERROR OF THE REGRESSION: 0.9088 NORMALIZED: 0.04324

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnynas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.310257	0.1308	2.373	ln(ywpptnynas\1)
2)	0.561458	0.1322	4.247	ln(yentnfadj)
3)	0.729952	0.2673	2.731	ln(emtnnynas\1/eea\1)
4)	0.491278	0.1002	4.901	ln(ebprnynas\1)

R-BAR SQUARED: 0.9803 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.3385
STANDARD ERROR OF THE REGRESSION: 0.05146 NORMALIZED: 0.003524

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: YWWSDNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.212008	0.06883	3.080	ywwsdnynas\1

2)	0.786045	0.06463	12.16	WAGESNYNAS

R-BAR SQUARED: 0.9992 (RELATIVE TO Y=0, RBSQ: 0.9999)
DURBIN-WATSON STATISTIC: 0.8980
STANDARD ERROR OF THE REGRESSION: 1.547E+05 NORMALIZED: 0.01166

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.996772	0.02530	39.39	emmnnynas\1
2)	-11.1312	3.814	-2.918	rwmnnynas/aaemfn
3)	-70.9580	18.61	-3.813	cpinynj/cpinynj\1
4)	81.6847	17.15	4.762	yrpicnynas/yrpicnynas\1

R-BAR SQUARED: 0.9900 (RELATIVE TO Y=0, RBSQ: 0.9995)
DURBIN-WATSON STATISTIC: 2.2307
STANDARD ERROR OF THE REGRESSION: 1.766 NORMALIZED: 0.02429

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	24.5374	7.026	3.492	CONSTANT
1)	0.549913	0.1378	3.991	emtrnynas\1
2)	-17.7778	6.200	-2.868	cpinynj\1/cpinynj\2
3)	0.0394503	0.02714	1.453	yrpicnynas/popnynas
4)	1.45649	0.5475	2.660	DUM90
5)	-1.07199	0.5365	-1.998	DUM92

R-BAR SQUARED: 0.9215
DURBIN-WATSON STATISTIC: 1.7633
STANDARD ERROR OF THE REGRESSION: 0.5089 NORMALIZED: 0.03459

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.755732	0.09426	8.017	emcunynas\1
2)	0.599081	0.5273	1.136	ERCU
3)	1.21327	0.9113	1.331	yrpicnynas/yrpicnynas\1
4)	1.09178	0.2721	4.013	DUM90
5)	0.982543	0.2544	3.863	DUM82
6)	-0.935916	0.2503	-3.739	DUM89
7)	-0.795471	0.2631	-3.024	DUM92

R-BAR SQUARED: 0.8319 (RELATIVE TO Y=0, RBSQ: 0.9995)
DURBIN-WATSON STATISTIC: 2.4715
STANDARD ERROR OF THE REGRESSION: 0.2423 NORMALIZED: 0.02375

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-9.32366	2.673	-3.488	CONSTANT
1)	0.523242	0.04969	10.53	emwtnynas\1
2)	-11.9497	1.616	-7.394	rwwtnynas/aaetw
3)	84.9606	16.41	5.177	(yrpicnynas/cpinynj)/popnynas
4)	0.259848	0.02825	9.197	EMRTNYNAS
5)	3.14033	0.4951	6.343	DUM92
6)	1.37410	0.4702	2.923	DUM94

R-BAR SQUARED: 0.9940
DURBIN-WATSON STATISTIC: 2.3497
STANDARD ERROR OF THE REGRESSION: 0.4148 NORMALIZED: 0.01013

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS

DEPENDENT VARIABLE: EMRTNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	89.0761	24.69	3.608	CONSTANT
1)	0.662903	0.08437	7.857	emrtnynas\1
2)	1.14840	0.4841	2.372	ETR
3)	-14.2989	5.678	-2.518	rwrtnynas/aaetr
4)	-112.467	22.93	-4.906	cpinynj/cpinynj\1
5)	65.8100	17.24	3.818	yrpicnynas/yrpicnynas\1
6)	-4.79338	1.576	-3.041	DUM92
7)	-4.27970	1.672	-2.560	DUM78

R-BAR SQUARED: 0.9460
DURBIN-WATSON STATISTIC: 2.2122
STANDARD ERROR OF THE REGRESSION: 1.491 NORMALIZED: 0.01311

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMGONYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.796777	0.05819	13.69	emgonynas\1
2)	5.33452	1.799	2.966	EGF
3)	5.92318	1.125	5.264	DUM78
4)	-5.18447	1.091	-4.751	DUM92
5)	0.0461749	0.02959	1.561	yrpicnynas/popnynas

R-BAR SQUARED: 0.8359 (RELATIVE TO Y=0, RBSQ: 0.9998)
DURBIN-WATSON STATISTIC: 2.0181
STANDARD ERROR OF THE REGRESSION: 1.046 NORMALIZED: 0.01287

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	15.5668	3.321	4.688	CONSTANT
1)	0.630409	0.09563	6.592	empsnynas\1
2)	-11.7459	2.799	-4.196	cpinynj/cpi
3)	0.0658251	0.01571	4.190	yrpicnynas/popnynas
4)	-0.912939	0.2915	-3.131	DUM81
5)	1.03303	0.2835	3.644	DUM83

R-BAR SQUARED: 0.9677
DURBIN-WATSON STATISTIC: 1.9523
STANDARD ERROR OF THE REGRESSION: 0.2566 NORMALIZED: 0.01940

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	11.2729	0.1611	69.95	CONSTANT
1)	0.455034	0.4275	1.064	ESVENT
2)	0.0283449	0.02160	1.312	yrpicnynas/popnynas
3)	1.29586	0.2623	4.941	DUM90
4)	-0.744973	0.2661	-2.800	DUM94

R-BAR SQUARED: 0.8428
DURBIN-WATSON STATISTIC: 2.6461
STANDARD ERROR OF THE REGRESSION: 0.2500 NORMALIZED: 0.01983

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYNAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.908067	0.03077	29.51	emhsnynas\1
2)	50.2177	15.05	3.337	(yrpicnynas/cpinynj)/popnynas
3)	-4.25298	1.775	-2.395	rwsenynas/rwsenynas\1

R-BAR SQUARED: 0.9971 (RELATIVE TO Y=0, RBSQ: 0.9998)
DURBIN-WATSON STATISTIC: 1.9504

STANDARD ERROR OF THE REGRESSION: 0.6944 NORMALIZED: 0.01515

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnynas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.95015	1.078	1.808	CONSTANT
1)	0.601102	0.1054	5.703	ln(ebprnynas\1)
2)	0.232392	0.06871	3.382	ln(eb)
3)	0.241338	0.1263	1.911	ln(emtnnynas/eea)
4)	-0.200101	0.02771	-7.222	DUM87
5)	-0.104250	0.02704	-3.856	DUM94
6)	-0.0461820	0.02868	-1.610	DUM84
7)	-0.0676973	0.02618	-2.586	DUM89
8)	-0.0529577	0.02585	-2.049	DUM91

R-BAR SQUARED: 0.8832
DURBIN-WATSON STATISTIC: 1.7673
STANDARD ERROR OF THE REGRESSION: 0.02456 NORMALIZED: 0.002114

Suffolk Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconysuf)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-7.10789	0.4770	-14.90	CONSTANT
1)	1.76967	0.04935	35.86	ln(aaecon)
2)	0.793821	0.3778	2.101	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9869
DURBIN-WATSON STATISTIC: 0.5584
STANDARD ERROR OF THE REGRESSION: 0.04483 NORMALIZED: 0.004388

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunysuf)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.327716	0.1511	2.168	CONSTANT
1)	0.799590	0.06959	11.49	ln(rwtunysuf\1)
2)	0.174063	0.07725	2.253	ln(aaer\1)
3)	0.405676	0.1991	2.037	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9979
DURBIN-WATSON STATISTIC: 1.5855
STANDARD ERROR OF THE REGRESSION: 0.01528 NORMALIZED: 0.001502

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenysuf)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.521336	0.06792	7.675	CONSTANT
1)	0.274862	0.1344	2.045	ln(rwsenysuf\1)
2)	0.692514	0.1339	5.174	ln(aaeser)
3)	0.803052	0.1887	4.256	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9992
DURBIN-WATSON STATISTIC: 1.9546
STANDARD ERROR OF THE REGRESSION: 0.01016 NORMALIZED: 0.001036

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonysuf)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.40281	0.1467	-9.564	CONSTANT
1)	1.19367	0.01431	83.44	ln(aaegov)
2)	1.69256	0.1563	10.83	ln(cpinynj/cpi)

3)	-0.740347	0.2933	-2.524	urnysuf\1

R-BAR SQUARED: 0.9983
DURBIN-WATSON STATISTIC: 1.9152
STANDARD ERROR OF THE REGRESSION: 0.01910 NORMALIZED: 0.001893

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnysuf/popnysuf)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.414568	0.1086	3.818	ln(yothnysuf\1/popnysuf\1)
2)	0.531856	0.1081	4.918	ln(yoth/n)
3)	0.0712054	0.009128	7.801	ln(emtnnynas)

R-BAR SQUARED: 0.9986 (RELATIVE TO Y=0, RBSQ: 0.9999)
DURBIN-WATSON STATISTIC: 1.4737
STANDARD ERROR OF THE REGRESSION: 0.01754 NORMALIZED: 0.008251

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.857013	0.03498	24.50	emmnnysuf\1
2)	2.48859	0.3921	6.346	EM
3)	-34.4803	6.885	-5.008	cpinynj/cpi
4)	5.89868	2.145	2.750	DUM86
5)	-6.30375	2.131	-2.958	DUM91

R-BAR SQUARED: 0.9711 (RELATIVE TO Y=0, RBSQ: 0.9994)
DURBIN-WATSON STATISTIC: 1.2267
STANDARD ERROR OF THE REGRESSION: 2.005 NORMALIZED: 0.02569

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-208.633	65.64	-3.178	CONSTANT
1)	0.881508	0.08307	10.61	emconysuf\1
2)	3.37532	0.8570	3.938	EC
3)	-36.2626	17.45	-2.078	rwconysuf/rwconysuf\1
4)	-93.7955	19.13	-4.904	cpinynj/cpi
5)	336.022	74.17	4.530	popnysuf\1/popnysuf\2
6)	-5.83895	3.440	-1.698	rmmtgens/rmmtgens\1
7)	2.91278	1.165	2.500	DUM87

R-BAR SQUARED: 0.9698
DURBIN-WATSON STATISTIC: 2.1564
STANDARD ERROR OF THE REGRESSION: 1.013 NORMALIZED: 0.04627

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-6.38826	1.395	-4.581	CONSTANT
1)	0.356314	0.1036	3.441	emfinysuf\1
2)	3.05099	0.5425	5.624	EFIR
3)	1.37711	0.3573	3.855	rmmtgens/rmgbs3ns
4)	1.67600	0.5441	3.080	DUM88

R-BAR SQUARED: 0.9889
DURBIN-WATSON STATISTIC: 2.0558
STANDARD ERROR OF THE REGRESSION: 0.5169 NORMALIZED: 0.02437

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.818818	0.03679	22.26	emgonysuf\1

2)	6.28835	1.215	5.175	EGF
3)	5.71614	0.8792	6.501	DUM78
4)	-3.68571	0.8620	-4.276	DUM91
5)	-2.90802	0.8522	-3.412	DUM92

R-BAR SQUARED: 0.9777 (RELATIVE TO Y=0, RBSQ: 0.9999)
DURBIN-WATSON STATISTIC: 2.2896
STANDARD ERROR OF THE REGRESSION: 0.8298 NORMALIZED: 0.008772

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	27.2278	8.611	3.162	CONSTANT
1)	0.867306	0.07045	12.31	embsnysuf\1
2)	0.634581	0.3840	1.652	ESVBUS
3)	-9.60294	2.539	-3.782	rwsenysuf/aaeser
4)	-12.0709	6.359	-1.898	cpinynj/cpinynj\1
5)	-2.12382	0.5383	-3.945	DUM91
6)	1.80747	0.5238	3.450	DUM95

R-BAR SQUARED: 0.9978
DURBIN-WATSON STATISTIC: 2.6427
STANDARD ERROR OF THE REGRESSION: 0.4691 NORMALIZED: 0.01719

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-10.6554	9.827	-1.084	CONSTANT
1)	0.851158	0.1237	6.878	emdsnysuf\1
2)	1.02834	0.5700	1.804	E82
3)	-5.62704	2.195	-2.564	cpinynj/cpi

4)	15.9407	11.09	1.438	popnysuf\1/popnysuf\2
5)	0.840451	0.1849	4.547	DUM96

R-BAR SQUARED: 0.9903
DURBIN-WATSON STATISTIC: 3.0044
STANDARD ERROR OF THE REGRESSION: 0.1514 NORMALIZED: 0.02645

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	22.3939	6.714	3.335	CONSTANT
1)	0.609925	0.1551	3.932	emosnysuf\1
2)	0.225068	0.1139	1.976	ESVO
3)	-18.3462	5.850	-3.136	cpinynj/cpinynj\1
4)	-2.34449	0.4874	-4.810	DUM78

R-BAR SQUARED: 0.9855
DURBIN-WATSON STATISTIC: 1.8623
STANDARD ERROR OF THE REGRESSION: 0.4298 NORMALIZED: 0.02681

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.573170	0.1094	5.241	emcunysuf\1
2)	1.53975	0.3627	4.245	ERCU
3)	0.0200804	0.01014	1.980	yrpicnysuf\2/popnysuf\2
4)	0.806622	0.2178	3.703	DUM87
5)	-0.808044	0.2318	-3.486	DUM89
6)	0.513220	0.2228	2.303	DUM91
7)	-0.450147	0.2270	-1.983	DUM83
8)	-0.441243	0.2258	-1.954	DUM79

R-BAR SQUARED: 0.9254 (RELATIVE TO Y=0, RBSQ: 0.9993)
DURBIN-WATSON STATISTIC: 1.7091
STANDARD ERROR OF THE REGRESSION: 0.2117 NORMALIZED: 0.02719

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.713033	0.08062	8.845	emtrnysuf\1
2)	-2.39566	0.7790	-3.075	cpinynj/cpi
3)	40.1834	10.82	3.712	(yrpicnysuf/cpinynj)/popnysuf
4)	1.03903	0.3359	3.093	DUM95
5)	0.824881	0.3516	2.346	DUM80

R-BAR SQUARED: 0.9891 (RELATIVE TO Y=0, RBSQ: 0.9993)
DURBIN-WATSON STATISTIC: 1.8317
STANDARD ERROR OF THE REGRESSION: 0.3219 NORMALIZED: 0.02741

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.14112	1.281	-1.671	CONSTANT
1)	0.906332	0.03329	27.23	emhsnysuf\1
2)	43.3569	14.55	2.981	yrpicnysuf\1/cpinynj\1/ popnysuf\1

R-BAR SQUARED: 0.9960
DURBIN-WATSON STATISTIC: 2.1319
STANDARD ERROR OF THE REGRESSION: 0.6124 NORMALIZED: 0.01806

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: URNYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	0.239325	0.04467	5.358	CONSTANT
1)	0.726268	0.07374	9.850	urnysuf\1
2)	-0.244361	0.04563	-5.355	emtnnysuf/emtnnysuf\1
3)	0.00381362	0.0008688	4.389	RUC
4)	0.0260249	0.005068	5.135	DUM76
5)	-0.00958675	0.004914	-1.951	DUM87

R-BAR SQUARED: 0.9238
DURBIN-WATSON STATISTIC: 2.2367
STANDARD ERROR OF THE REGRESSION: 0.004673 NORMALIZED: 0.07707

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnysuf)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.04148	0.4884	4.180	CONSTANT
1)	0.469232	0.1631	2.877	ln(rwmnnysuf\1)
2)	0.345564	0.1312	2.634	ln(aaemfn)
3)	0.867731	0.3855	2.251	ln(cpinynj/cpi)
4)	-1.96629	0.6520	-3.016	URNYSUF

R-BAR SQUARED: 0.9883
DURBIN-WATSON STATISTIC: 2.3582
STANDARD ERROR OF THE REGRESSION: 0.03180 NORMALIZED: 0.003151

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnysuf)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.806495	0.04354	18.52	ln(rwwtnysuf\1)
2)	0.208725	0.04512	4.626	ln(aaetw)
3)	-0.892457	0.2999	-2.975	URNYSUF

R-BAR SQUARED: 0.9966 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.1399

STANDARD ERROR OF THE REGRESSION: 0.02496 NORMALIZED: 0.002465

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnysuf)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.790737	0.03998	19.78	ln(rwrtnysuf\1)
2)	0.223147	0.04173	5.347	ln(aaetr)
3)	-0.281727	0.1943	-1.450	URNYSUF

R-BAR SQUARED: 0.9975 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.1693
STANDARD ERROR OF THE REGRESSION: 0.01634 NORMALIZED: 0.001728

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinysuf)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.278209	0.1641	1.695	ln(rwfinysuf\1)
2)	0.739757	0.1680	4.403	ln(aaefir)
3)	-1.04554	0.6985	-1.497	URNYSUF

R-BAR SQUARED: 0.9911 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.7899
STANDARD ERROR OF THE REGRESSION: 0.04637 NORMALIZED: 0.004847

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnysuf)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.393861	0.05291	7.444	ln(ywwsdnysuf\1)
2)	0.608068	0.05266	11.55	ln(wagesnysuf)

R-BAR SQUARED: 0.9993 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 0.7483
STANDARD ERROR OF THE REGRESSION: 0.01473 NORMALIZED: 0.0009192

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnysuf)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.279320	0.1228	2.275	ln(ywpptnysuf\1)
2)	0.300931	0.07077	4.252	ln(yentnfadj)
3)	0.989646	0.2362	4.189	ln(emtnnysuf/eea)
4)	0.608820	0.09433	6.454	ln(ebprnysuf)

R-BAR SQUARED: 0.9917 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.5699
STANDARD ERROR OF THE REGRESSION: 0.04032 NORMALIZED: 0.002898

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnysuf)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.85201	0.3602	5.142	CONSTANT
1)	0.397843	0.09779	4.068	ln(ebprnysuf\1)
2)	0.626188	0.1057	5.922	ln(eb)
3)	0.315246	0.08301	3.798	ln(emtnnysuf/eb)
4)	-0.154426	0.02269	-6.806	DUM87
5)	0.0779292	0.02089	3.731	DUM92
6)	-0.0589271	0.02193	-2.687	DUM89
7)	0.0479926	0.02065	2.324	DUM82

R-BAR SQUARED: 0.9892
DURBIN-WATSON STATISTIC: 1.8534
STANDARD ERROR OF THE REGRESSION: 0.01992 NORMALIZED: 0.001757

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS

DEPENDENT VARIABLE: EMWTNYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.191392	0.1187	1.613	emwtnysuf\1
2)	3.41130	0.7414	4.601	ETW
3)	-4.08549	1.712	-2.387	rwwtnysuf/aaetw
4)	-14.6722	2.848	-5.151	cpinynj/cpinynj\1
5)	0.322278	0.05540	5.817	EMRTNYSUF
6)	-3.29364	0.6486	-5.078	DUM92

R-BAR SQUARED: 0.9932 (RELATIVE TO Y=0, RBSQ: 0.9996)
DURBIN-WATSON STATISTIC: 1.0824
STANDARD ERROR OF THE REGRESSION: 0.6023 NORMALIZED: 0.02015

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	71.4082	22.63	3.155	CONSTANT
1)	1.05797	0.03988	26.53	emrtnysuf\1
2)	-16.7111	6.086	-2.746	rwrtnysuf/aaetr
3)	-81.7371	17.19	-4.754	cpinynj/cpinynj\1
4)	32.9215	16.97	1.940	yrpicnysuf/yrpicnysuf\1
5)	-3.11428	1.298	-2.400	DUM96

R-BAR SQUARED: 0.9914
DURBIN-WATSON STATISTIC: 2.5708
STANDARD ERROR OF THE REGRESSION: 1.226 NORMALIZED: 0.01521

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.764424	0.05821	13.13	empsnysuf\1

2)	12.5547	2.879	4.361	yrpicnysuf/cpinynj/popnysuf
3)	0.444790	0.1427	3.117	DUM90

R-BAR SQUARED: 0.9888 (RELATIVE TO Y=0, RBSQ: 0.9997)
DURBIN-WATSON STATISTIC: 2.0365
STANDARD ERROR OF THE REGRESSION: 0.1387 NORMALIZED: 0.01804

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.882032	0.09096	9.697	emnsnysuf\1
2)	0.541249	0.2242	2.414	ESVENT
3)	-2.41133	1.543	-1.563	cpinynj/cpinynj\1
4)	2.54026	1.502	1.691	yrpicnysuf/yrpicnysuf\1
5)	-0.730167	0.1564	-4.670	DUM91

R-BAR SQUARED: 0.9883 (RELATIVE TO Y=0, RBSQ: 0.9996)
DURBIN-WATSON STATISTIC: 2.0506
STANDARD ERROR OF THE REGRESSION: 0.1290 NORMALIZED: 0.02096

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYSUF

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	9.93857	4.851	2.049	CONSTANT
1)	0.478624	0.1340	3.572	emssnysuf\1
2)	2.74133	0.6751	4.061	ESVNFP
3)	-3.07520	1.496	-2.055	rwsenysuf/aaeser
4)	-9.00546	3.615	-2.491	cpinynj/cpinynj\1
5)	18.5732	5.922	3.136	yrpicnysuf/cpinynj/popnysuf

R-BAR SQUARED: 0.9970
DURBIN-WATSON STATISTIC: 2.2045
STANDARD ERROR OF THE REGRESSION: 0.2214 NORMALIZED: 0.02242

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Dutchess Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconydut)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.929902	0.04213	22.07	ln(rwconydut\1)
2)	0.0820648	0.04515	1.818	ln(aaecon)
3)	-0.188068	0.04099	-4.588	DUM94

R-BAR SQUARED: 0.9927 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.6880
STANDARD ERROR OF THE REGRESSION: 0.03628 NORMALIZED: 0.003450

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunydut)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.571174	0.1264	4.518	ln(rwtunydut\1)
2)	0.433903	0.1287	3.371	ln(aaer)
3)	1.18959	0.2962	4.016	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9888 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.0928
STANDARD ERROR OF THE REGRESSION: 0.03134 NORMALIZED: 0.003080

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnydut)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.985439	0.2958	3.331	CONSTANT
1)	0.558047	0.1945	2.869	ln(rwwtnydut\1)

2)	0.358544	0.1993	1.799	ln(aaetw)

R-BAR SQUARED: 0.9777
DURBIN-WATSON STATISTIC: 1.8286
STANDARD ERROR OF THE REGRESSION: 0.04504 NORMALIZED: 0.004424

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnydut)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.537634	0.06759	7.954	ln(rwrtnydut\1)
2)	0.465251	0.06803	6.839	ln(aaetr)
3)	-0.0355824	0.01165	-3.056	ln(urnydut\1)

R-BAR SQUARED: 0.9965 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.9740
STANDARD ERROR OF THE REGRESSION: 0.01678 NORMALIZED: 0.001795

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinydut)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.418034	0.2628	-1.591	CONSTANT
1)	0.860321	0.06002	14.33	ln(rwfinydut\1)
2)	0.171876	0.06761	2.542	ln(aaefir)
3)	2.58516	0.5335	4.845	ln(cpinynj/cpinynj\1)
4)	-0.105534	0.03931	-2.685	DUM85
5)	0.263517	0.03921	6.720	DUM86
6)	0.155988	0.03795	4.111	DUM83
7)	0.143553	0.03778	3.800	DUM87
8)	-0.194438	0.03939	-4.936	DUM94

R-BAR SQUARED: 0.9934
DURBIN-WATSON STATISTIC: 2.0265
STANDARD ERROR OF THE REGRESSION: 0.03649 NORMALIZED: 0.003924

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenydut)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.144210	0.08426	1.712	CONSTANT
1)	0.987618	0.008698	113.6	ln(aaeser)
2)	1.03563	0.1125	9.202	ln(cpinynj/cpi)
3)	-0.0340900	0.009509	-3.585	ln(urnydut\1)

R-BAR SQUARED: 0.9985
DURBIN-WATSON STATISTIC: 2.4310
STANDARD ERROR OF THE REGRESSION: 0.01425 NORMALIZED: 0.001475

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonydut)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.231760	0.1724	-1.344	CONSTANT
1)	0.689851	0.06927	9.959	ln(rwgonydut\1)
2)	0.342942	0.08375	4.095	ln(aaegov)
3)	-0.0195189	0.01497	-1.304	ln(urnydut\1)

R-BAR SQUARED: 0.9973
DURBIN-WATSON STATISTIC: 1.0507
STANDARD ERROR OF THE REGRESSION: 0.02239 NORMALIZED: 0.002250

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnydut/popnydut)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.138085	0.03803	3.631	CONSTANT
1)	0.773883	0.1443	5.361	ln(yothnydut\1/popnydut\1)
2)	0.213432	0.1768	1.207	ln(yoth/n)

R-BAR SQUARED: 0.9977
DURBIN-WATSON STATISTIC: 1.4957
STANDARD ERROR OF THE REGRESSION: 0.02776 NORMALIZED: 0.01581

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.871961	0.04228	20.62	emmnnydut\1
2)	1.42298	0.2501	5.689	EM
3)	-22.9188	4.040	-5.673	cpinynj/cpi
4)	-2.59841	1.104	-2.353	DUM80
5)	-3.02495	1.067	-2.834	DUM93

R-BAR SQUARED: 0.9742 (RELATIVE TO Y=0, RBSQ: 0.9988)
DURBIN-WATSON STATISTIC: 1.8682
STANDARD ERROR OF THE REGRESSION: 0.9977 NORMALIZED: 0.03584

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-63.9432	16.92	-3.779	CONSTANT
1)	0.943751	0.05692	16.58	emconydut\1
2)	-11.4400	3.791	-3.018	cpinynj/cpinynj\1
3)	76.0041	17.82	4.264	popnydut/popnydut\1
4)	-1.16304	0.3646	-3.190	DUM93
5)	-0.912682	0.3758	-2.429	DUM91

R-BAR SQUARED: 0.9464
DURBIN-WATSON STATISTIC: 1.6412
STANDARD ERROR OF THE REGRESSION: 0.3447 NORMALIZED: 0.08777

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.557787	0.1630	-3.421	CONSTANT
1)	0.842781	0.05535	15.23	emtrnydut\1
2)	6.05805	1.540	3.935	yrpicnydut\1/cpinynj\1/ popnydut\1
3)	-0.381996	0.07639	-5.000	DUM91
4)	0.214298	0.07955	2.694	DUM95

R-BAR SQUARED: 0.9794
DURBIN-WATSON STATISTIC: 2.5317
STANDARD ERROR OF THE REGRESSION: 0.07122 NORMALIZED: 0.04281

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.297320	0.3662	-0.8120	CONSTANT
1)	0.694440	0.1728	4.019	emcunydut\1
2)	0.770882	0.3684	2.092	yrpicnydut\1/yrpicnydut\2
3)	-0.229422	0.06394	-3.588	DUM97
4)	-0.192443	0.06535	-2.945	DUM85

R-BAR SQUARED: 0.7459
DURBIN-WATSON STATISTIC: 2.2960
STANDARD ERROR OF THE REGRESSION: 0.05878 NORMALIZED: 0.03414

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.964927	0.05652	17.07	emwtnydut\1
2)	0.00337005	0.005315	0.6340	EMMNNYDUT

3)	-0.397905	0.09673	-4.114	DUM88

R-BAR SQUARED: 0.9083 (RELATIVE TO Y=0, RBSQ: 0.9988)
DURBIN-WATSON STATISTIC: 1.2007
STANDARD ERROR OF THE REGRESSION: 0.09392 NORMALIZED: 0.03541

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.735414	0.08465	8.687	emfinydut\1
2)	0.255722	0.07377	3.467	EFIR
3)	-2.12264	1.067	-1.990	cpinynj/cpinynj\1
4)	1.63841	1.037	1.580	yrpicnydut\1/yrpicnydut\2
5)	0.463832	0.1088	4.264	DUM87
6)	-0.343222	0.1169	-2.937	DUM95

R-BAR SQUARED: 0.9865 (RELATIVE TO Y=0, RBSQ: 0.9993)
DURBIN-WATSON STATISTIC: 1.8087
STANDARD ERROR OF THE REGRESSION: 0.1043 NORMALIZED: 0.02823

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	31.9327	4.455	7.167	CONSTANT
1)	3.72613	0.8843	4.214	EGF
2)	-2.60526	1.790	-1.455	rwgonydut/aaegov
3)	-21.9901	5.022	-4.379	cpinynj/cpi
4)	48.9512	7.975	6.138	yrpicnydut\1/cpinynj\1/ popnydut\1
5)	-0.382196	0.3062	-1.248	DUM80
6)	0.463061	0.2866	1.615	DUM89

7)	-0.442733	0.2837	-1.561	DUM93

R-BAR SQUARED: 0.9513
DURBIN-WATSON STATISTIC: 1.8418
STANDARD ERROR OF THE REGRESSION: 0.2659 NORMALIZED: 0.01159

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.593826	0.1221	4.862	empsnydut\1
2)	0.348604	0.09929	3.511	ESVPER
3)	-0.386570	0.1826	-2.117	cpinynj/cpi
4)	-0.242160	0.09592	-2.525	DUM97

R-BAR SQUARED: 0.9394 (RELATIVE TO Y=0, RBSQ: 0.9984)
DURBIN-WATSON STATISTIC: 1.8421
STANDARD ERROR OF THE REGRESSION: 0.08351 NORMALIZED: 0.04129

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.859875	0.05401	15.92	emnsnydut\1
2)	4.97380	1.406	3.538	yrpicnydut/cpinynj/popnydut
3)	-0.160394	0.06515	-2.462	DUM90
4)	0.194445	0.06536	2.975	DUM94
5)	-0.482259	0.1552	-3.107	cpinynj/cpi

R-BAR SQUARED: 0.9790 (RELATIVE TO Y=0, RBSQ: 0.9980)
DURBIN-WATSON STATISTIC: 2.1472
STANDARD ERROR OF THE REGRESSION: 0.06147 NORMALIZED: 0.04762

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.845536	0.1036	8.159	embsnydut\1
2)	0.150897	0.07083	2.131	ESVBUS
3)	-1.15128	0.2248	-5.121	DUM94

R-BAR SQUARED: 0.9743 (RELATIVE TO Y=0, RBSQ: 0.9977)
DURBIN-WATSON STATISTIC: 1.5303
STANDARD ERROR OF THE REGRESSION: 0.2076 NORMALIZED: 0.05144

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	4.81881	1.048	4.598	CONSTANT
1)	0.465478	0.1983	2.347	emhsnydut\1
2)	0.0788017	0.07555	1.043	E80
3)	-3.09932	0.9147	-3.388	cpinynj/cpi
4)	0.112024	0.04163	2.691	yrpicnydut\1/popnydut\1

R-BAR SQUARED: 0.9956
DURBIN-WATSON STATISTIC: 2.6653
STANDARD ERROR OF THE REGRESSION: 0.09995 NORMALIZED: 0.01368

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.460087	0.2636	1.746	CONSTANT
1)	0.321710	0.2479	1.298	emdsnydut\1
2)	1.27390	0.5369	2.373	E82
3)	0.0438666	0.02555	1.717	yrpicnydut\1/popnydut\1

R-BAR SQUARED: 0.9854
DURBIN-WATSON STATISTIC: 1.6103

STANDARD ERROR OF THE REGRESSION: 0.1271 NORMALIZED: 0.02863

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnydut)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.10113	0.3167	3.477	CONSTANT
1)	0.787157	0.1051	7.491	ln(rwmnnydut\1)
2)	0.0888887	0.07975	1.115	ln(aaemfn\1)
3)	-0.0588951	0.03849	-1.530	ln(urnydut)
4)	0.125091	0.04135	3.025	DUM84

R-BAR SQUARED: 0.9805
DURBIN-WATSON STATISTIC: 1.6984
STANDARD ERROR OF THE REGRESSION: 0.03989 NORMALIZED: 0.003982

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnydut)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.243200	0.1892	1.285	CONSTANT
1)	0.409906	0.07547	5.432	ln(ywwsdnydut\1)
2)	0.578757	0.08191	7.066	ln(wagesnydut)

R-BAR SQUARED: 0.9970
DURBIN-WATSON STATISTIC: 0.8779
STANDARD ERROR OF THE REGRESSION: 0.02285 NORMALIZED: 0.001562

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnydut)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.28033	0.9657	3.397	CONSTANT
1)	0.457848	0.1724	2.656	ln(ywpptnydut\1)

2)	0.590708	0.2080	2.840	ln(yentnfadj+yentafadj)
3)	0.758547	0.2978	2.547	ln(emtnnydut/eea)

R-BAR SQUARED: 0.9764
DURBIN-WATSON STATISTIC: 1.1627
STANDARD ERROR OF THE REGRESSION: 0.07145 NORMALIZED: 0.005863

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.293413	0.06695	4.382	CONSTANT
1)	0.421924	0.06610	6.383	urnydut\1
2)	0.613915	0.08040	7.635	URNYWES
3)	-0.121739	0.03620	-3.363	cpinynj/cpi
4)	-0.166719	0.03907	-4.267	emtnnydut/emtnnydut\1
5)	0.0191372	0.004666	4.101	DUM93

R-BAR SQUARED: 0.9300
DURBIN-WATSON STATISTIC: 1.8897
STANDARD ERROR OF THE REGRESSION: 0.003990 NORMALIZED: 0.07966

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	9.04963	3.493	2.591	CONSTANT
1)	0.986753	0.04039	24.43	emrtnydut\1
2)	-7.68955	3.704	-2.076	cpinynj/cpi
3)	-1.59916	0.4628	-3.455	DUM91
4)	-9.95722	6.999	-1.423	URNYDUT

R-BAR SQUARED: 0.9769
DURBIN-WATSON STATISTIC: 1.6401
STANDARD ERROR OF THE REGRESSION: 0.4288 NORMALIZED: 0.02633

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.10979	1.172	1.800	CONSTANT
1)	0.666041	0.2118	3.145	emssnydut\1
2)	-1.67894	1.070	-1.570	rwsenydut/aaeser
3)	0.0646577	0.03286	1.968	yrpicnydut/popnydut
4)	2.69395	2.177	1.238	urnydut\1

R-BAR SQUARED: 0.9832
DURBIN-WATSON STATISTIC: 1.9225
STANDARD ERROR OF THE REGRESSION: 0.1380 NORMALIZED: 0.03569

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.08669	0.9170	2.276	CONSTANT
1)	0.984880	0.05240	18.80	emosnydut\1
2)	-1.48872	0.8039	-1.852	rwsenydut/aaeser
3)	-4.54742	1.700	-2.676	URNYDUT
4)	-0.299210	0.1194	-2.506	DUM91

R-BAR SQUARED: 0.9665
DURBIN-WATSON STATISTIC: 1.9100
STANDARD ERROR OF THE REGRESSION: 0.1105 NORMALIZED: 0.06624

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EBPRNYDUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	-2336.50	1125	-2.076	CONSTANT
1)	0.757804	0.09961	7.607	ebprnydut\1
2)	0.356355	0.1335	2.669	EB
3)	-1558.79	547.4	-2.848	DUM87
4)	1202.40	560.5	2.145	DUM92
5)	1363.81	571.3	2.387	DUM94

R-BAR SQUARED: 0.9886
DURBIN-WATSON STATISTIC: 1.6804
STANDARD ERROR OF THE REGRESSION: 533.2 NORMALIZED: 0.03024

Orange Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconyora)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.296865	0.1579	1.880	CONSTANT
1)	0.973205	0.01490	65.32	ln(rwconyora\1)
2)	0.520132	0.2747	1.893	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9973
DURBIN-WATSON STATISTIC: 1.9682
STANDARD ERROR OF THE REGRESSION: 0.02021 NORMALIZED: 0.002026

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunyora)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.974795	0.01326	73.51	ln(aaer)
2)	2.12100	0.4312	4.919	ln(cpinynj/cpi)
3)	-0.135364	0.04883	-2.772	ln(urnyora\1)

R-BAR SQUARED: 0.9740 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.8040

STANDARD ERROR OF THE REGRESSION: 0.05397 NORMALIZED: 0.005300

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnyora)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.54682	0.1238	-12.49	CONSTANT
1)	1.13419	0.01556	72.87	ln(aaetw)
2)	1.49920	0.1278	11.73	ln(cpinynj/cpi)
3)	-0.0959423	0.01725	-5.563	ln(urnyora\1)

R-BAR SQUARED: 0.9984
DURBIN-WATSON STATISTIC: 2.8315
STANDARD ERROR OF THE REGRESSION: 0.01600 NORMALIZED: 0.001605

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnyora)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.273353	0.1643	1.664	CONSTANT
1)	0.297358	0.1398	2.127	ln(rwrtnyora\1)
2)	0.669102	0.1443	4.636	ln(aaetr)
3)	0.501634	0.2250	2.230	ln(cpinynj/cpi)
4)	-0.0766307	0.02308	-3.320	ln(urnyora\1)

R-BAR SQUARED: 0.9961
DURBIN-WATSON STATISTIC: 2.4274
STANDARD ERROR OF THE REGRESSION: 0.01769 NORMALIZED: 0.001887

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinyora)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.754736	0.1939	3.892	ln(rwfinyora\1)

2)	0.234352	0.1898	1.235	ln(aaefir)
3)	1.88573	0.7871	2.396	ln(cpinynj/cpinynj\1)
4)	0.262852	0.09577	2.745	DUM86

R-BAR SQUARED: 0.9559 (RELATIVE TO Y=0, RBSQ: 0.9999)
DURBIN-WATSON STATISTIC: 1.8706
STANDARD ERROR OF THE REGRESSION: 0.08619 NORMALIZED: 0.009254

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenyora)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.308168	0.1456	2.116	CONSTANT
1)	0.719894	0.1103	6.525	ln(rwsenyora\1)
2)	0.255887	0.1192	2.146	ln(aaeser)

R-BAR SQUARED: 0.9961
DURBIN-WATSON STATISTIC: 1.2028
STANDARD ERROR OF THE REGRESSION: 0.02348 NORMALIZED: 0.002436

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonyora)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.996853	0.07716	-12.92	CONSTANT
1)	1.12356	0.008139	138.0	ln(aaegov)
2)	1.53210	0.1052	14.56	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9990
DURBIN-WATSON STATISTIC: 1.6333
STANDARD ERROR OF THE REGRESSION: 0.01329 NORMALIZED: 0.001348

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.103303	0.05720	-1.806	CONSTANT
1)	0.947602	0.07209	13.14	URNYROC
2)	-0.000485934	9.343E-05	-5.201	emtnnyora\1
3)	0.155399	0.04760	3.265	cpinynj/cpinynj\1
4)	-0.0112023	0.004137	-2.708	DUM78
5)	-0.00933185	0.004165	-2.241	DUM79

R-BAR SQUARED: 0.9620
DURBIN-WATSON STATISTIC: 1.8903
STANDARD ERROR OF THE REGRESSION: 0.003820 NORMALIZED: 0.06010

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnyora/popnyora)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.27513	0.3598	-6.323	CONSTANT
1)	0.0899978	0.08267	1.089	ln(yothnyora\1/popnyora\1)
2)	0.749579	0.07502	9.992	ln(yoth/n)
3)	0.472977	0.06444	7.339	ln(emtnnywes+emtnnyroc)

R-BAR SQUARED: 0.9995
DURBIN-WATSON STATISTIC: 1.7108
STANDARD ERROR OF THE REGRESSION: 0.009962 NORMALIZED: 0.005103

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.851392	0.07256	11.73	emmnnyora\1
2)	1.00880	0.1593	6.332	EM
3)	-16.4632	2.772	-5.938	cpinynj/cpinynj\1
4)	1.17421	0.4398	2.670	DUM76

5)	-1.02230	0.4750	-2.152	DUM80

R-BAR SQUARED: 0.9415 (RELATIVE TO Y=0, RBSQ: 0.9992)
DURBIN-WATSON STATISTIC: 1.8539
STANDARD ERROR OF THE REGRESSION: 0.4234 NORMALIZED: 0.02911

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.165842	0.4269	-0.3884	CONSTANT
1)	0.815541	0.02882	28.29	emconyora\1
2)	0.209125	0.07189	2.909	EC
3)	-0.0383584	0.02027	-1.892	RMMTGENS
4)	4.06001	0.1815	22.37	DUM88
5)	-1.55594	0.1992	-7.810	DUM82

R-BAR SQUARED: 0.9880
DURBIN-WATSON STATISTIC: 0.8483
STANDARD ERROR OF THE REGRESSION: 0.1650 NORMALIZED: 0.06478

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.816334	0.02901	28.14	emconyora\1
2)	0.182758	0.04106	4.451	EC
3)	-0.0426912	0.01456	-2.933	RMMTGENS
4)	4.06798	0.1809	22.49	DUM88
5)	-1.55383	0.1977	-7.858	DUM82

R-BAR SQUARED: 0.9886 (RELATIVE TO Y=0, RBSQ: 0.9971)
DURBIN-WATSON STATISTIC: 0.8696
STANDARD ERROR OF THE REGRESSION: 0.1649 NORMALIZED: 0.06443

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.79220	1.823	1.532	CONSTANT
1)	0.610428	0.09684	6.303	emrtnyora\1
2)	0.394565	0.1545	2.554	ETR
3)	-32.1111	9.431	-3.405	URNYORA

R-BAR SQUARED: 0.9884
DURBIN-WATSON STATISTIC: 1.4728
STANDARD ERROR OF THE REGRESSION: 0.4489 NORMALIZED: 0.02380

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-5.34372	2.364	-2.260	CONSTANT
1)	0.741234	0.1078	6.877	emfinyora\1
2)	0.280124	0.07914	3.539	EFIR
3)	3.92523	2.011	1.952	yrpicnyora\2/yrpicnyora\3
4)	0.353776	0.1386	2.553	rmmtgens/rmgbs3ns
5)	-0.368184	0.1776	-2.073	DUM82
6)	0.421070	0.1785	2.359	DUM91

R-BAR SQUARED: 0.9728
DURBIN-WATSON STATISTIC: 1.6808
STANDARD ERROR OF THE REGRESSION: 0.1618 NORMALIZED: 0.03972

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.763965	0.08520	8.966	emnsnyora\1

2)	0.0172270	0.005286	3.259	yrpicnyora\1/popnyora\1
3)	0.180047	0.06518	2.762	DUM82
4)	-0.155461	0.06685	-2.326	DUM92

R-BAR SQUARED: 0.9417 (RELATIVE TO Y=0, RBSQ: 0.9962)
DURBIN-WATSON STATISTIC: 2.1295
STANDARD ERROR OF THE REGRESSION: 0.06431 NORMALIZED: 0.06493

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.58756	0.6194	-4.177	CONSTANT
1)	0.810623	0.03883	20.88	embsnyora\1
2)	25.7529	5.553	4.638	yrpicnyora/cpinynj/popnyora
3)	1.20059	0.1418	8.468	DUM92
4)	-0.625367	0.1799	-3.476	DUM94
5)	1.11983	0.1614	6.936	DUM93
6)	0.729166	0.1547	4.714	DUM96

R-BAR SQUARED: 0.9944
DURBIN-WATSON STATISTIC: 1.8408
STANDARD ERROR OF THE REGRESSION: 0.1349 NORMALIZED: 0.03799

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.667780	0.2131	3.134	CONSTANT
1)	0.546894	0.1523	3.591	emhsnyora\1
2)	0.391429	0.1282	3.053	E80

R-BAR SQUARED: 0.9928
DURBIN-WATSON STATISTIC: 1.9945
STANDARD ERROR OF THE REGRESSION: 0.1232 NORMALIZED: 0.01713

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.15920	0.5062	4.265	CONSTANT
1)	0.174428	0.09511	1.834	emdsnyora\1
2)	0.653731	0.08770	7.454	E82
3)	-0.432112	0.05296	-8.160	DUM81
4)	-0.0959271	0.05093	-1.884	DUM93
5)	-1.98977	0.5142	-3.870	cpinynj/cpi

R-BAR SQUARED: 0.9680
DURBIN-WATSON STATISTIC: 2.2276
STANDARD ERROR OF THE REGRESSION: 0.04795 NORMALIZED: 0.03879

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	8.23826	2.242	3.675	CONSTANT
1)	0.693365	0.08423	8.231	emosnyora\1
2)	-6.61392	1.888	-3.503	cpinynj/cpinynj\1
3)	0.293537	0.1375	2.135	DUM87
4)	-8.74994	3.363	-2.602	urnyora\1

R-BAR SQUARED: 0.9796
DURBIN-WATSON STATISTIC: 1.4684
STANDARD ERROR OF THE REGRESSION: 0.1321 NORMALIZED: 0.06129

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.453661	0.09830	4.615	emgonyora\1
2)	0.520036	0.1304	3.989	EGSL
3)	2.37111	0.5258	4.510	EGF
4)	-2.68239	1.532	-1.751	rwgonyora/rwgonyora\1
5)	0.0664786	0.02987	2.225	yrpicnyora\1/popnyora\1

R-BAR SQUARED: 0.9908 (RELATIVE TO Y=0, RBSQ: 0.9999)
DURBIN-WATSON STATISTIC: 1.4921
STANDARD ERROR OF THE REGRESSION: 0.2232 NORMALIZED: 0.01004

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnyora)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.68736	0.4964	3.399	CONSTANT
1)	0.604442	0.1282	4.713	ln(rwmnnyora\1)
2)	0.176804	0.09169	1.928	ln(aaemfn)
3)	-0.178329	0.06854	-2.602	ln(urnyora)

R-BAR SQUARED: 0.9769
DURBIN-WATSON STATISTIC: 1.2577
STANDARD ERROR OF THE REGRESSION: 0.04555 NORMALIZED: 0.004602

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.255560	0.09860	2.592	emwtnyora\1
2)	-0.592971	0.1431	-4.145	cpinynj/cpinynj\1
3)	0.228645	0.02991	7.644	EMRTNYORA
4)	-0.567571	0.1351	-4.201	DUM93

R-BAR SQUARED: 0.9897 (RELATIVE TO Y=0, RBSQ: 0.9994)
DURBIN-WATSON STATISTIC: 2.3067

STANDARD ERROR OF THE REGRESSION: 0.1296 NORMALIZED: 0.02667

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.34375	1.177	2.840	CONSTANT
1)	0.938250	0.09439	9.940	empsnyora\1
2)	0.139929	0.1039	1.347	ESVPER
3)	-3.56284	1.229	-2.899	cpinynj/cpi
4)	0.338161	0.1444	2.342	DUM82

R-BAR SQUARED: 0.9251
DURBIN-WATSON STATISTIC: 1.7457
STANDARD ERROR OF THE REGRESSION: 0.1293 NORMALIZED: 0.05656

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnyora)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.272967	0.1468	-1.860	CONSTANT
1)	0.450513	0.07744	5.818	ln(ywwsdnyora\1)
2)	0.572263	0.08466	6.760	ln(wagesnyora)

R-BAR SQUARED: 0.9989
DURBIN-WATSON STATISTIC: 0.9964
STANDARD ERROR OF THE REGRESSION: 0.01682 NORMALIZED: 0.001171

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnyora)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	6.19583	1.436	4.315	CONSTANT
1)	0.254877	0.1801	1.415	ln(ywpptnyora\1)

2)	0.556909	0.1506	3.697	ln(yentnfadj)
3)	1.79187	0.6143	2.917	ln(emtnnyora/eea)

R-BAR SQUARED: 0.9731
DURBIN-WATSON STATISTIC: 1.2401
STANDARD ERROR OF THE REGRESSION: 0.07268 NORMALIZED: 0.005924

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.635516	0.4639	-1.370	CONSTANT
1)	0.823473	0.08086	10.18	emtrnyora\1
2)	10.9832	5.621	1.954	yrpicnyora/cpinynj/popnyora
3)	-0.261423	0.1119	-2.336	DUM91

R-BAR SQUARED: 0.9772
DURBIN-WATSON STATISTIC: 2.1951
STANDARD ERROR OF THE REGRESSION: 0.1053 NORMALIZED: 0.02718

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.718163	0.1150	6.247	emcunyora\1
2)	0.488242	0.2014	2.425	yrpicnyora/yrpicnyora\1
3)	0.179615	0.09425	1.906	DUM89

R-BAR SQUARED: 0.5930 (RELATIVE TO Y=0, RBSQ: 0.9978)
DURBIN-WATSON STATISTIC: 1.4267
STANDARD ERROR OF THE REGRESSION: 0.09157 NORMALIZED: 0.04866

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.59576	0.7659	-3.389	CONSTANT
1)	0.536584	0.1321	4.061	emssnyora\1
2)	0.577845	0.1829	3.160	ESVNFP
3)	21.8972	6.188	3.539	yrpicnyora/cpinynj/popnyora
4)	0.316009	0.1198	2.638	DUM91

R-BAR SQUARED: 0.9913
DURBIN-WATSON STATISTIC: 1.9745
STANDARD ERROR OF THE REGRESSION: 0.1130 NORMALIZED: 0.03532

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EBPRNYORA

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1955.07	829.3	-2.357	CONSTANT
1)	0.704499	0.1292	5.454	ebprnyora\1
2)	0.408246	0.1491	2.739	EB
3)	-2099.67	562.5	-3.733	DUM87

R-BAR SQUARED: 0.9850
DURBIN-WATSON STATISTIC: 2.8029
STANDARD ERROR OF THE REGRESSION: 548.4 NORMALIZED: 0.02918

Putnam Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconyput)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.936647	0.04779	19.60	ln(rwconyput\1)
2)	0.0672902	0.05101	1.319	ln(aaecon)
3)	0.786460	0.5037	1.561	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9939 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.1082
STANDARD ERROR OF THE REGRESSION: 0.03565 NORMALIZED: 0.003545

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnyput)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.264773	0.2142	1.236	CONSTANT
1)	0.608224	0.09579	6.350	ln(rwrtnyput\1)
2)	0.363159	0.1119	3.247	ln(aaetr)
3)	-0.0465898	0.01732	-2.690	ln(urnyput\1)

R-BAR SQUARED: 0.9943
DURBIN-WATSON STATISTIC: 2.2039
STANDARD ERROR OF THE REGRESSION: 0.02204 NORMALIZED: 0.002341

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinyput)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.71832	0.8329	-2.063	CONSTANT
1)	0.144857	0.1148	1.262	ln(rwfinyput\1)
2)	0.978177	0.1708	5.728	ln(aaefir)
3)	1.80232	1.254	1.437	ln(cpinynj/cpi)
4)	-0.707767	0.1529	-4.628	DUM85
5)	0.721881	0.1625	4.442	DUM93
6)	0.479106	0.1547	3.097	DUM92

R-BAR SQUARED: 0.9546
DURBIN-WATSON STATISTIC: 1.0385
STANDARD ERROR OF THE REGRESSION: 0.1448 NORMALIZED: 0.01628

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenyput)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.769516	0.2154	3.573	CONSTANT
1)	0.415338	0.1902	2.183	ln(rwsenyput\1)
2)	0.511444	0.1771	2.887	ln(aaeser)
3)	0.578488	0.2769	2.089	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9929
DURBIN-WATSON STATISTIC: 1.9219
STANDARD ERROR OF THE REGRESSION: 0.02849 NORMALIZED: 0.002962

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonyput)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.928868	0.3581	-2.594	CONSTANT
1)	0.781176	0.1302	6.002	ln(rwgonyput\1)
2)	0.322398	0.1599	2.016	ln(aaegov)
3)	1.34936	0.5458	2.472	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9942
DURBIN-WATSON STATISTIC: 2.5282
STANDARD ERROR OF THE REGRESSION: 0.03559 NORMALIZED: 0.003559

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.184346	0.03318	-5.555	CONSTANT
1)	0.0571299	0.05470	1.044	urnyput\1
2)	1.31848	0.07560	17.44	URNYWES
3)	0.0345001	0.01969	1.753	emtnnyput\1/emtnnyput\2
4)	0.125012	0.02451	5.100	cpinynj/cpinynj\1

5) -0.00820190 0.002757 -2.975 DUM84

6) 0.0106788 0.003070 3.479 DUM78

R-BAR SQUARED: 0.9804
DURBIN-WATSON STATISTIC: 1.6889
STANDARD ERROR OF THE REGRESSION: 0.002616 NORMALIZED: 0.05288

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.987436	0.04256	23.20	emmnnyput\1
2)	0.0725848	0.02698	2.691	EM
3)	-1.27556	0.5129	-2.487	cpinynj/cpinynj\1
4)	0.243357	0.07329	3.320	DUM85

R-BAR SQUARED: 0.9570 (RELATIVE TO Y=0, RBSQ: 0.9983)
DURBIN-WATSON STATISTIC: 1.7732
STANDARD ERROR OF THE REGRESSION: 0.07079 NORMALIZED: 0.04353

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.641577	0.2635	-2.435	CONSTANT
1)	0.469328	0.08028	5.846	emconyput\1
2)	0.394095	0.06113	6.447	EC
3)	-0.593231	0.2000	-2.966	rmmtgens/rmmtgens\1
4)	0.324488	0.08726	3.719	DUM88

R-BAR SQUARED: 0.9639
DURBIN-WATSON STATISTIC: 1.5712
STANDARD ERROR OF THE REGRESSION: 0.08286 NORMALIZED: 0.07502

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.91495	0.3211	9.078	CONSTANT
1)	0.455302	0.06026	7.555	emwtnyput\1
2)	-2.40491	0.2825	-8.512	cpinynj/cpinynj\1
3)	-0.106689	0.02660	-4.011	DUM87
4)	-0.124137	0.02845	-4.364	DUM83
5)	-0.117208	0.02827	-4.146	DUM84
6)	-0.0988986	0.02790	-3.545	DUM82

R-BAR SQUARED: 0.9505
DURBIN-WATSON STATISTIC: 2.0039
STANDARD ERROR OF THE REGRESSION: 0.02583 NORMALIZED: 0.03934

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.53299	1.717	1.475	CONSTANT
1)	0.861686	0.06049	14.25	emrtnyput\1
2)	-1.94760	1.532	-1.271	cpinynj/cpinynj\1
3)	0.0342912	0.1486	0.2308	DUM88
4)	-0.0696034	0.1464	-0.4753	DUM97
5)	-0.0271930	0.1435	-0.1895	DUM82

R-BAR SQUARED: 0.9414
DURBIN-WATSON STATISTIC: 0.6999
STANDARD ERROR OF THE REGRESSION: 0.1378 NORMALIZED: 0.04482

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	4.42089	1.172	3.772	CONSTANT
1)	0.675565	0.05721	11.81	emrtnyput\1
2)	-2.84746	0.9943	-2.864	cpinynj/cpinynj\1
3)	-7.85296	1.659	-4.735	URNYPUT

R-BAR SQUARED: 0.9722
DURBIN-WATSON STATISTIC: 0.9695
STANDARD ERROR OF THE REGRESSION: 0.09003 NORMALIZED: 0.02887

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.33011	0.6360	2.091	CONSTANT
1)	0.749581	0.1242	6.035	emfinyput\1
2)	-1.00999	0.5631	-1.794	cpinynj/cpinynj\1
3)	-0.395875	0.06183	-6.403	DUM88
4)	0.278938	0.06218	4.486	DUM97
5)	-0.136456	0.05696	-2.396	DUM82

R-BAR SQUARED: 0.8695
DURBIN-WATSON STATISTIC: 2.8720
STANDARD ERROR OF THE REGRESSION: 0.05543 NORMALIZED: 0.05863

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.366438	0.1390	2.636	empsnyput\1
2)	0.0896692	0.01646	5.448	ESVPER
3)	-1.61356	0.3615	-4.464	URNYPUT
4)	0.0918729	0.03225	2.849	DUM83

5) 0.0854187 0.03201 2.668 DUM81

R-BAR SQUARED: 0.8478 (RELATIVE TO Y=0, RBSQ: 0.9951)
DURBIN-WATSON STATISTIC: 1.9859
STANDARD ERROR OF THE REGRESSION: 0.02998 NORMALIZED: 0.07321

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.36670	0.2208	6.190	CONSTANT
1)	0.140855	0.01519	9.272	ESVENT
2)	-1.19917	0.2245	-5.340	cpinynj/cpi
3)	0.105955	0.02280	4.647	DUM86
4)	0.0709322	0.02293	3.094	DUM89
5)	0.0676094	0.02400	2.817	DUM78
6)	0.0846681	0.02576	3.287	DUM97

R-BAR SQUARED: 0.8965
DURBIN-WATSON STATISTIC: 1.5408
STANDARD ERROR OF THE REGRESSION: 0.02205 NORMALIZED: 0.06832

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.667369	0.4963	-1.345	CONSTANT
1)	0.709604	0.1047	6.780	embsnyput\1
2)	0.994677	0.4446	2.237	emtnnyput\1/emtnnyput\2
3)	0.180626	0.06910	2.614	DUM89
4)	-0.319002	0.07808	-4.086	DUM90
5)	-3.05964	1.261	-2.425	urnyput\1
6)	0.127318	0.06715	1.896	DUM94

R-BAR SQUARED: 0.9277
DURBIN-WATSON STATISTIC: 1.4982
STANDARD ERROR OF THE REGRESSION: 0.06331 NORMALIZED: 0.1009

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.0644182	0.02906	2.217	CONSTANT
1)	0.647114	0.1726	3.749	emdsnyput\1
2)	0.00450410	0.002551	1.766	yrpicnyput\1/popnyput\1
3)	0.0899833	0.03164	2.844	DUM94
4)	0.0782743	0.03099	2.526	DUM83
5)	-0.0816984	0.03424	-2.386	DUM96

R-BAR SQUARED: 0.9315
DURBIN-WATSON STATISTIC: 2.1897
STANDARD ERROR OF THE REGRESSION: 0.02966 NORMALIZED: 0.07332

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.297577	0.09090	-3.274	CONSTANT
1)	0.215610	0.1629	1.323	emssnyput\1
2)	0.141614	0.05951	2.380	ESVNFP
3)	0.0346694	0.007388	4.693	yrpicnyput\1/popnyput\1
4)	-0.149625	0.04641	-3.224	DUM81

R-BAR SQUARED: 0.9908
DURBIN-WATSON STATISTIC: 1.8748
STANDARD ERROR OF THE REGRESSION: 0.04441 NORMALIZED: 0.05368

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.447922	0.3024	1.481	CONSTANT
1)	0.816953	0.08475	9.639	emosnyput\1
2)	-0.465229	0.2783	-1.672	cpinynj/cpinynj\1
3)	0.686038	0.3885	1.766	yrpicnyput\1/cpinynj\1/ popnyput\1
4)	0.0892175	0.02215	4.027	DUM91
5)	0.0748270	0.02367	3.161	DUM84

R-BAR SQUARED: 0.9736
DURBIN-WATSON STATISTIC: 2.3357
STANDARD ERROR OF THE REGRESSION: 0.02111 NORMALIZED: 0.06033

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnyput)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.05395	0.5735	3.582	CONSTANT
1)	0.747911	0.07033	10.63	ln(rwmnnyput\1)
2)	0.829850	0.4117	2.016	ln(cpinynj/cpi)
3)	-0.141944	0.04551	-3.119	ln(urnyput)
4)	0.189077	0.04330	4.366	DUM83

R-BAR SQUARED: 0.9700
DURBIN-WATSON STATISTIC: 2.1278
STANDARD ERROR OF THE REGRESSION: 0.04014 NORMALIZED: 0.004034

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunyput)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.71531	0.3697	4.640	CONSTANT

1)	0.586940	0.1255	4.678	ln(rwtunyput\1)
2)	0.233381	0.1109	2.105	ln(aaer)
3)	1.06244	0.2974	3.573	ln(cpinynj/cpi)
4)	-0.0580356	0.02741	-2.118	ln(urnyput)
5)	0.105811	0.03389	3.123	DUM79

R-BAR SQUARED: 0.9826
DURBIN-WATSON STATISTIC: 1.8952
STANDARD ERROR OF THE REGRESSION: 0.03167 NORMALIZED: 0.003082

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnyput)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.623443	0.09287	6.713	ln(rwwtnyput\1)
2)	0.337737	0.08642	3.908	ln(aaetw)
3)	0.656724	0.5311	1.237	ln(cpinynj/cpi)
4)	-0.139035	0.03659	-3.800	ln(urnyput)
5)	0.157523	0.04436	3.551	DUM88

R-BAR SQUARED: 0.9914 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.1554
STANDARD ERROR OF THE REGRESSION: 0.03966 NORMALIZED: 0.003971

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnyput/popnyput)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-4.44681	0.4249	-10.47	CONSTANT
1)	0.856507	0.01352	63.36	ln(yoth/n)
2)	0.924647	0.07233	12.78	ln(emtnnywes+emtnnyroc)

R-BAR SQUARED: 0.9991
DURBIN-WATSON STATISTIC: 1.3316
STANDARD ERROR OF THE REGRESSION: 0.01483 NORMALIZED: 0.005827

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnyput)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.425688	0.06252	6.809	ln(ywwsdnyput\1)
2)	0.578584	0.06230	9.287	ln(wagesnyput)

R-BAR SQUARED: 0.9991 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.0768
STANDARD ERROR OF THE REGRESSION: 0.01797 NORMALIZED: 0.001432

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnyput)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	7.19430	0.5679	12.67	CONSTANT
1)	0.878109	0.04150	21.16	ln(yentnfadj)
2)	0.478711	0.1970	2.430	ln(emtnnyput/eea)
3)	0.214788	0.05535	3.881	DUM93
4)	0.130349	0.05473	2.382	DUM92

R-BAR SQUARED: 0.9890
DURBIN-WATSON STATISTIC: 1.0649
STANDARD ERROR OF THE REGRESSION: 0.05225 NORMALIZED: 0.004681

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.332987	0.4507	0.7387	CONSTANT
1)	0.212477	0.02192	9.694	ERTR
2)	-0.416668	0.1579	-2.639	rwtunyput/rwtunyput\1
3)	-0.865130	0.4734	-1.828	cpinynj/cpinynj\1

4)	0.420795	0.2862	1.470	yrpicnyput/yrpicnyput\1
5)	0.0845801	0.03274	2.584	DUM90
6)	0.0778235	0.03256	2.390	DUM96
7)	0.0693415	0.03277	2.116	DUM78

R-BAR SQUARED: 0.9291
DURBIN-WATSON STATISTIC: 1.2478
STANDARD ERROR OF THE REGRESSION: 0.02853 NORMALIZED: 0.1461

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.0484418	0.02613	1.854	CONSTANT
1)	0.686205	0.1342	5.115	emcunyput\1
2)	0.00254683	0.001689	1.508	yrpicnyput/popnyput
3)	-0.123620	0.04252	-2.907	DUM83
4)	0.187277	0.04229	4.429	DUM88
5)	-0.154514	0.04814	-3.210	DUM90

R-BAR SQUARED: 0.8612
DURBIN-WATSON STATISTIC: 1.8698
STANDARD ERROR OF THE REGRESSION: 0.04098 NORMALIZED: 0.1428

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.79711	0.5843	3.076	CONSTANT
1)	-1.07797	0.5349	-2.015	cpinynj/cpinynj\1
2)	0.0422876	0.001617	26.16	yrpicnyput/popnyput
3)	0.121020	0.04370	2.769	DUM84

R-BAR SQUARED: 0.9851

DURBIN-WATSON STATISTIC: 2.2065
STANDARD ERROR OF THE REGRESSION: 0.04242 NORMALIZED: 0.02828

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.30072	0.5131	4.484	CONSTANT
1)	0.264969	0.1602	1.654	EGF
2)	-0.420963	0.2311	-1.821	rwgonyput/aaegov
3)	0.0645816	0.005018	12.87	yrpicnyput/popnyput

R-BAR SQUARED: 0.9780
DURBIN-WATSON STATISTIC: 2.1531
STANDARD ERROR OF THE REGRESSION: 0.07043 NORMALIZED: 0.01924

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EBPRNYPUT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-910.687	462.2	-1.971	CONSTANT
1)	0.881588	0.07962	11.07	ebprnyput\1
2)	0.102538	0.04812	2.131	EB
3)	-834.544	165.5	-5.043	DUM87
4)	705.823	176.1	4.008	DUM92
5)	-592.727	174.9	-3.388	DUM91

R-BAR SQUARED: 0.9951
DURBIN-WATSON STATISTIC: 2.0059
STANDARD ERROR OF THE REGRESSION: 161.2 NORMALIZED: 0.02419

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ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwminyroc)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.35735	0.6985	4.807	CONSTANT
1)	0.605237	0.07249	8.349	ln(aaemin)
2)	-0.352328	0.06446	-5.466	ln(urnyroc\1)
3)	-0.387572	0.08173	-4.742	DUM86
4)	0.198250	0.07924	2.502	DUM81
5)	-0.161601	0.08436	-1.916	DUM91

R-BAR SQUARED: 0.8793
DURBIN-WATSON STATISTIC: 2.1376
STANDARD ERROR OF THE REGRESSION: 0.07731 NORMALIZED: 0.007406

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnyroc)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.15561	0.5195	4.149	CONSTANT
1)	0.291735	0.1853	1.575	ln(rwmnnyroc\1)
2)	0.422606	0.1318	3.207	ln(aaemfn)
3)	1.46990	0.5982	2.457	ln(cpinynj/cpi)
4)	-0.255975	0.07386	-3.466	ln(urnyroc\1)
5)	0.114876	0.04484	2.562	DUM87

R-BAR SQUARED: 0.9794
DURBIN-WATSON STATISTIC: 1.1214
STANDARD ERROR OF THE REGRESSION: 0.04251 NORMALIZED: 0.004202

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconyroc)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	0.305222	0.2202	1.386	CONSTANT
1)	0.973460	0.01999	48.70	ln(rwconyroc\1)
2)	0.603164	0.4222	1.429	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9952
DURBIN-WATSON STATISTIC: 2.2047
STANDARD ERROR OF THE REGRESSION: 0.03091 NORMALIZED: 0.003002

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunyroc)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.95856	0.9619	-3.076	CONSTANT
1)	0.652547	0.09880	6.605	ln(rwtunyroc\1)
2)	0.662765	0.1933	3.428	ln(aaer)
3)	2.38761	0.7024	3.399	ln(cpinynj/cpi)
4)	-0.274249	0.05869	-4.673	DUM90

R-BAR SQUARED: 0.9916
DURBIN-WATSON STATISTIC: 1.9610
STANDARD ERROR OF THE REGRESSION: 0.05656 NORMALIZED: 0.005345

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnyroc)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.59259	0.2523	-10.27	CONSTANT
1)	1.24588	0.02984	41.75	ln(aaetw)
2)	2.50829	0.2876	8.721	ln(cpinynj/cpi)
3)	-0.106258	0.03242	-3.278	ln(urnyroc\1)

R-BAR SQUARED: 0.9932
DURBIN-WATSON STATISTIC: 1.1661
STANDARD ERROR OF THE REGRESSION: 0.03648 NORMALIZED: 0.003606

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnyroc)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.734583	0.4621	-1.590	CONSTANT
1)	0.636641	0.1673	3.806	ln(rwrtnyroc\1)
2)	0.448374	0.2166	2.070	ln(aaetr)
3)	0.505568	0.4533	1.115	ln(cpinynj/cpi)
4)	-0.0268229	0.02116	-1.268	ln(urnyroc\1)

R-BAR SQUARED: 0.9956
DURBIN-WATSON STATISTIC: 2.2877
STANDARD ERROR OF THE REGRESSION: 0.02347 NORMALIZED: 0.002497

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinyroc)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.315276	0.1740	1.812	ln(rwfinyroc\1)
2)	0.689606	0.1730	3.985	ln(aaefir)
3)	-0.279889	0.1021	-2.740	DUM85

R-BAR SQUARED: 0.9607 (RELATIVE TO Y=0, RBSQ: 0.9999)
DURBIN-WATSON STATISTIC: 2.1586
STANDARD ERROR OF THE REGRESSION: 0.09339 NORMALIZED: 0.009863

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonyroc)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.482711	0.1660	-2.907	CONSTANT
1)	0.659332	0.05557	11.86	ln(rwgonyroc\1)
2)	0.395635	0.07230	5.472	ln(aaegov)
3)	-0.0424964	0.01475	-2.882	ln(urnyroc\1)

R-BAR SQUARED: 0.9987
DURBIN-WATSON STATISTIC: 1.8476
STANDARD ERROR OF THE REGRESSION: 0.01688 NORMALIZED: 0.001687

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnyroc)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.47300	0.8373	4.148	CONSTANT
1)	0.423965	0.1447	2.931	ln(ywpptnyroc\1)
2)	0.699562	0.1812	3.860	ln(yentnfadj)
3)	-0.148226	0.05949	-2.492	DUM90

R-BAR SQUARED: 0.9911
DURBIN-WATSON STATISTIC: 1.8220
STANDARD ERROR OF THE REGRESSION: 0.05750 NORMALIZED: 0.004549

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnyroc/popnyroc)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.336910	0.2446	1.377	ln(yothnyroc\1/popnyroc\1)
2)	0.576244	0.2346	2.457	ln(yoth/n)
3)	0.113304	0.03175	3.569	ln(emtnnywes)

R-BAR SQUARED: 0.9970 (RELATIVE TO Y=0, RBSQ: 0.9999)
DURBIN-WATSON STATISTIC: 0.8454
STANDARD ERROR OF THE REGRESSION: 0.02523 NORMALIZED: 0.01089

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.201735	0.04299	4.692	urnyroc\1

2)	0.931430	0.04653	20.02	URNYWES
3)	-0.00414346	0.001697	-2.442	emtnnyroc\1/emtnnyroc\2
4)	0.00612403	0.002015	3.040	DUM81
5)	0.00381393	0.002027	1.882	DUM80

R-BAR SQUARED: 0.9810 (RELATIVE TO Y=0, RBSQ: 0.9987)
DURBIN-WATSON STATISTIC: 2.2346
STANDARD ERROR OF THE REGRESSION: 0.001968 NORMALIZED: 0.03788

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.822006	0.08684	9.466	emmnnyroc\1
2)	0.464793	0.1301	3.573	EM
3)	-5.96558	2.430	-2.455	cpinynj/cpinynj\1
4)	-1.10875	0.3730	-2.972	DUM95
5)	-0.850779	0.4041	-2.105	DUM96

R-BAR SQUARED: 0.9209 (RELATIVE TO Y=0, RBSQ: 0.9994)
DURBIN-WATSON STATISTIC: 1.6984
STANDARD ERROR OF THE REGRESSION: 0.3542 NORMALIZED: 0.02427

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	6.90925	2.088	3.309	CONSTANT
1)	0.705607	0.07191	9.812	emconyroc\1
2)	0.800759	0.1561	5.130	EC
3)	-0.622817	0.2040	-3.053	rwconyroc/aaecon
4)	-6.54291	1.988	-3.290	cpinynj/cpi
5)	-1.70254	0.6101	-2.790	rmmtgens/rmmtgens\1

R-BAR SQUARED: 0.9429
DURBIN-WATSON STATISTIC: 2.0666
STANDARD ERROR OF THE REGRESSION: 0.2134 NORMALIZED: 0.06501

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.919782	0.2103	-4.374	CONSTANT
1)	0.363316	0.1462	2.485	emtrnyroc\1
2)	0.490288	0.1492	3.286	ERTR
3)	2.83130	1.554	1.822	yrpicnyroc\1/cpinynj\1/ popnyroc\1
4)	-0.174755	0.07806	-2.239	DUM81

R-BAR SQUARED: 0.9693
DURBIN-WATSON STATISTIC: 1.7611
STANDARD ERROR OF THE REGRESSION: 0.07432 NORMALIZED: 0.03912

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	24.3592	4.718	5.164	CONSTANT
1)	0.371901	0.1212	3.069	emrtnyroc\1
2)	0.270318	0.08498	3.181	ETR
3)	-4.09951	1.023	-4.006	rwrtnyroc/aaetr
4)	-11.5303	3.466	-3.326	cpinynj/cpinynj\1
5)	-31.7232	8.559	-3.707	URNYROC

R-BAR SQUARED: 0.9682
DURBIN-WATSON STATISTIC: 1.8484
STANDARD ERROR OF THE REGRESSION: 0.2472 NORMALIZED: 0.01602

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.899138	0.3566	-2.521	CONSTANT
1)	0.780694	0.07952	9.818	emfinyroc\1
2)	0.269860	0.1017	2.653	EFIR
3)	0.149273	0.08774	1.701	rmmtgens/rmgbs3ns
4)	0.773621	0.1440	5.372	DUM87
5)	-0.590581	0.1444	-4.091	DUM91
6)	0.337345	0.1385	2.436	DUM83

R-BAR SQUARED: 0.9885
DURBIN-WATSON STATISTIC: 1.5783
STANDARD ERROR OF THE REGRESSION: 0.1317 NORMALIZED: 0.03361

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.808013	0.06405	12.62	emnsnyroc\1
2)	-0.257172	0.06588	-3.904	DUM90
3)	0.284722	0.06234	4.568	DUM91
4)	-0.177277	0.06497	-2.728	DUM77
5)	1.06809E-06	3.338E-07	3.199	POPNYROC
6)	0.205392	0.06292	3.264	DUM88

R-BAR SQUARED: 0.9400 (RELATIVE TO Y=0, RBSQ: 0.9982)
DURBIN-WATSON STATISTIC: 1.9647
STANDARD ERROR OF THE REGRESSION: 0.06062 NORMALIZED: 0.04373

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.64980	0.7431	-3.566	CONSTANT
1)	0.426092	0.1567	2.720	embsnyroc\1
2)	0.0550019	0.01440	3.819	emtnnyroc\1
3)	-0.711407	0.1299	-5.475	DUM94
4)	-0.394253	0.1448	-2.722	DUM95
5)	-0.476069	0.1479	-3.220	DUM91

R-BAR SQUARED: 0.9822
DURBIN-WATSON STATISTIC: 1.7300
STANDARD ERROR OF THE REGRESSION: 0.1196 NORMALIZED: 0.03152

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.38711	1.246	2.718	CONSTANT
1)	0.663183	0.09206	7.204	emssnyroc\1
2)	0.733333	0.1481	4.952	ESVNFP
3)	-3.32892	1.230	-2.706	cpinynj/cpi
4)	-0.613872	0.1203	-5.103	DUM91

R-BAR SQUARED: 0.9874
DURBIN-WATSON STATISTIC: 2.2733
STANDARD ERROR OF THE REGRESSION: 0.1154 NORMALIZED: 0.02612

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.362129	0.2359	-1.535	CONSTANT
1)	0.896985	0.06502	13.79	emosnyroc\1
2)	4.02246	2.140	1.880	yrpicnyroc\1/cpinynj\1/ popnyroc\1

3)	0.240736	0.09325	2.582	DUM95
4)	0.232752	0.08995	2.588	DUM94

R-BAR SQUARED: 0.9886
DURBIN-WATSON STATISTIC: 2.0995
STANDARD ERROR OF THE REGRESSION: 0.08397 NORMALIZED: 0.03580

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	21.3937	2.110	10.14	CONSTANT
1)	5.52407	0.5700	9.692	EGF
2)	-16.2003	1.617	-10.02	cpinynj/cpi
3)	0.583104	0.2151	2.711	DUM78
4)	1.04442	0.2153	4.852	DUM79
5)	-0.742882	0.2379	-3.123	DUM92
6)	5.56605	4.155	1.340	URNYROC

R-BAR SQUARED: 0.9135
DURBIN-WATSON STATISTIC: 2.1529
STANDARD ERROR OF THE REGRESSION: 0.2044 NORMALIZED: 0.009930

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenyroc)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.311656	0.1398	-2.230	CONSTANT
1)	0.381431	0.1150	3.316	ln(rwsenyroc\1)
2)	0.656704	0.1278	5.140	ln(aaeser)
3)	1.24968	0.2942	4.247	ln(cpinynj/cpi)
4)	-0.0270235	0.01483	-1.822	ln(urnyroc)

R-BAR SQUARED: 0.9985

DURBIN-WATSON STATISTIC: 2.1606
STANDARD ERROR OF THE REGRESSION: 0.01614 NORMALIZED: 0.001657

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.88359	0.4830	-3.900	CONSTANT
1)	0.751734	0.04129	18.21	emwtnyroc\1
2)	0.205302	0.04015	5.114	EMRTNYROC
3)	0.504271	0.1624	3.106	DUM88
4)	-0.403137	0.1631	-2.471	DUM79

R-BAR SQUARED: 0.9861
DURBIN-WATSON STATISTIC: 1.7594
STANDARD ERROR OF THE REGRESSION: 0.1543 NORMALIZED: 0.03235

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.04137	1.013	1.028	CONSTANT
1)	0.940557	0.08159	11.53	emhsnyroc\1
2)	-1.40374	0.7754	-1.810	rwsenyroc/aaeser
3)	8.55621	5.301	1.614	yrpicnyroc\1/cpinynj\1/ popnyroc\1
4)	-0.420068	0.1799	-2.335	DUM86
5)	0.505148	0.1787	2.828	DUM91

R-BAR SQUARED: 0.9913
DURBIN-WATSON STATISTIC: 1.1369
STANDARD ERROR OF THE REGRESSION: 0.1712 NORMALIZED: 0.02217

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-10.5787	5.783	-1.829	CONSTANT
1)	0.403382	0.2129	1.895	emdsnyroc\1
2)	1.21560	0.4415	2.753	E82
3)	-1.16623	0.6065	-1.923	rwsenyroc/aaeser
4)	11.5238	5.835	1.975	popnyroc/popnyroc\1
5)	0.405562	0.1145	3.543	DUM97

R-BAR SQUARED: 0.9689
DURBIN-WATSON STATISTIC: 2.1571
STANDARD ERROR OF THE REGRESSION: 0.1005 NORMALIZED: 0.04787

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnyroc)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.253828	0.1512	1.679	CONSTANT
1)	0.500066	0.1318	3.793	ln(ywwsdnyroc\1)
2)	0.484123	0.1362	3.554	ln(wagesnyroc)

R-BAR SQUARED: 0.9981
DURBIN-WATSON STATISTIC: 0.5301
STANDARD ERROR OF THE REGRESSION: 0.02306 NORMALIZED: 0.001600

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.569142	0.2075	-2.743	CONSTANT
1)	0.836570	0.07951	10.52	emcunyroc\1
2)	6.27029	1.899	3.302	yrpicnyroc/cpinynj/popnyroc
3)	0.308826	0.1246	2.478	DUM91

4)	-0.263723	0.1325	-1.991	DUM95
5)	-0.266089	0.1260	-2.112	DUM89

R-BAR SQUARED: 0.9584
DURBIN-WATSON STATISTIC: 2.1096
STANDARD ERROR OF THE REGRESSION: 0.1192 NORMALIZED: 0.04496

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYROC

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.49195	0.5193	6.725	CONSTANT
1)	0.435009	0.06879	6.324	empsnyroc\1
2)	-2.48945	0.4865	-5.117	cpinynj/cpi
3)	0.00560859	0.001877	2.989	yrpicnyroc/popnyroc
4)	0.407640	0.05496	7.417	DUM89
5)	0.543071	0.05848	9.286	DUM90

R-BAR SQUARED: 0.9299
DURBIN-WATSON STATISTIC: 2.5145
STANDARD ERROR OF THE REGRESSION: 0.05272 NORMALIZED: 0.02802

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnyroc)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.668192	0.09896	6.752	ln(ebprnyroc\1)
2)	0.335326	0.09876	3.395	ln(eb)
3)	0.188329	0.1462	1.288	ln(emtnnyroc/eea)
4)	-0.173131	0.03076	-5.629	DUM87
5)	0.0892099	0.03044	2.931	DUM92
6)	-0.0766551	0.03112	-2.463	DUM94

R-BAR SQUARED: 0.9684 (RELATIVE TO Y=0, RBSQ: 1.0000)

DURBIN-WATSON STATISTIC: 1.7415
STANDARD ERROR OF THE REGRESSION: 0.02942 NORMALIZED: 0.002988

Sullivan Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconysul)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.861242	0.6440	-1.337	CONSTANT
1)	0.697779	0.1095	6.374	ln(rwconysul\1)
2)	0.391588	0.1606	2.439	ln(aaecon)

R-BAR SQUARED: 0.9740
DURBIN-WATSON STATISTIC: 2.0771
STANDARD ERROR OF THE REGRESSION: 0.05440 NORMALIZED: 0.005613

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunysul)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-10.3102	1.110	-9.290	CONSTANT
1)	6.77561	1.100	6.160	ln(cpinynj/cpi)
2)	1.96133	0.1259	15.58	ln(aaer)
3)	-0.390771	0.1306	-2.993	ln(urnysul\1)
4)	0.438486	0.1513	2.899	DUM96

R-BAR SQUARED: 0.9635
DURBIN-WATSON STATISTIC: 1.7185
STANDARD ERROR OF THE REGRESSION: 0.1416 NORMALIZED: 0.01339

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnysul)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.680931	0.05405	12.60	ln(rwwtnysul\1)
2)	0.285470	0.05098	5.600	ln(aaetw)
3)	-0.134793	0.02714	-4.966	ln(urnysul\1)
4)	-0.0957622	0.02805	-3.414	DUM91
5)	0.110309	0.02755	4.004	DUM92

R-BAR SQUARED: 0.9958 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.7634
STANDARD ERROR OF THE REGRESSION: 0.02569 NORMALIZED: 0.002609

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnysul)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.360165	0.2434	1.480	CONSTANT
1)	0.291256	0.1190	2.448	ln(rwrtnysul\1)
2)	0.663712	0.1283	5.173	ln(aaetr)
3)	-0.0879308	0.03284	-2.677	ln(urnysul\1)
4)	0.151967	0.03163	4.804	DUM90

R-BAR SQUARED: 0.9894
DURBIN-WATSON STATISTIC: 1.5083
STANDARD ERROR OF THE REGRESSION: 0.02903 NORMALIZED: 0.003103

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinysul)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.621944	0.3561	-1.747	CONSTANT
1)	1.00075	0.04532	22.08	ln(rwfinyora)
2)	-0.213751	0.06844	-3.123	ln(urnysul\1)
3)	0.272911	0.07447	3.665	DUM84

R-BAR SQUARED: 0.9742
DURBIN-WATSON STATISTIC: 1.4797
STANDARD ERROR OF THE REGRESSION: 0.07266 NORMALIZED: 0.007834

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenysul)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.367595	0.1549	2.372	ln(rwsenysul\1)
2)	0.516828	0.3139	1.646	ln(cpinynj/cpi)
3)	0.621448	0.1505	4.129	ln(aaeser)
4)	-0.0410211	0.02550	-1.609	ln(urnysul\1)

R-BAR SQUARED: 0.9957 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.7167
STANDARD ERROR OF THE REGRESSION: 0.02544 NORMALIZED: 0.002679

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonysul)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.724059	0.05723	12.65	ln(rwgonysul\1)
2)	0.271181	0.05780	4.692	ln(aaegov)
3)	-0.0601954	0.02393	-2.516	ln(urnysul\2)

R-BAR SQUARED: 0.9963 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.7926
STANDARD ERROR OF THE REGRESSION: 0.02647 NORMALIZED: 0.002683

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnysul)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.33845	1.209	1.934	CONSTANT
1)	0.944185	0.01295	72.88	ln(yoth)

2) 0.706463 0.2003 3.528 ln(popnysul\1/n\1)

R-BAR SQUARED: 0.9990
DURBIN-WATSON STATISTIC: 1.1617
STANDARD ERROR OF THE REGRESSION: 0.01467 NORMALIZED: 0.001128

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.177543	0.04901	3.623	CONSTANT
1)	0.421916	0.09775	4.316	urnysul\1
2)	-0.171928	0.04704	-3.655	emtnnysul\1/emtnnysul\2
3)	0.617361	0.08437	7.317	URNYORA
4)	-0.0142916	0.004665	-3.063	DUM82
5)	0.0139956	0.005297	2.642	DUM91
6)	-0.0127609	0.005044	-2.530	DUM78
7)	-0.00977672	0.004589	-2.130	DUM83

R-BAR SQUARED: 0.9487
DURBIN-WATSON STATISTIC: 2.1778
STANDARD ERROR OF THE REGRESSION: 0.004260 NORMALIZED: 0.05822

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.17110	1.868	-1.162	CONSTANT
1)	0.736697	0.07866	9.366	emconysul\1
2)	0.245209	0.06528	3.756	EC
3)	-5.15378	1.159	-4.446	cpinynj/cpi
4)	7.22642	2.220	3.255	popnysul\1/popnysul\2
5)	-0.659795	0.2477	-2.663	rmmtgens/rmmtgens\1

6) 0.202604 0.1053 1.924 DUM87

R-BAR SQUARED: 0.9297
DURBIN-WATSON STATISTIC: 1.5682
STANDARD ERROR OF THE REGRESSION: 0.09173 NORMALIZED: 0.09981

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNYSUL

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

0.343402 0.1620 2.120 CONSTANT

1) 0.186901 0.06943 2.692 EMCUNYORA

2) -0.190792 0.04701 -4.059 DUM96

3) -0.225318 0.06243 -3.609 DUM97

4) -0.128378 0.04780 -2.686 DUM89

5) -0.0759455 0.06252 -1.215 rwtunysul\1/rwtunysul\2

R-BAR SQUARED: 0.7639
DURBIN-WATSON STATISTIC: 1.6768
STANDARD ERROR OF THE REGRESSION: 0.04551 NORMALIZED: 0.07812

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNYSUL

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

0.950081 0.5063 1.876 CONSTANT

1) 0.799956 0.09254 8.645 emwtnysul\1

2) -0.711296 0.4342 -1.638 cpinynj/cpi

3) -0.176864 0.05256 -3.365 DUM90

4) -0.114388 0.04966 -2.303 DUM91

R-BAR SQUARED: 0.8707
DURBIN-WATSON STATISTIC: 2.0426
STANDARD ERROR OF THE REGRESSION: 0.04779 NORMALIZED: 0.04929

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	8.77021	1.875	4.677	CONSTANT
1)	0.345343	0.1261	2.739	emrtnysul\1
2)	-5.20012	1.353	-3.844	cpinynj\1/cpinynj\2
3)	-10.7835	2.528	-4.266	urnysul\1
4)	-0.360767	0.1285	-2.807	DUM96
5)	-0.307033	0.1309	-2.346	DUM97

R-BAR SQUARED: 0.9212
DURBIN-WATSON STATISTIC: 2.0269
STANDARD ERROR OF THE REGRESSION: 0.1147 NORMALIZED: 0.03071

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.17362	0.6642	1.767	CONSTANT
1)	0.485150	0.1540	3.151	emfinysul\1
2)	0.104830	0.03279	3.197	EFIR
3)	-1.20705	0.5931	-2.035	cpinynj/cpinynj\1
4)	-0.120871	0.04944	-2.445	DUM93

R-BAR SQUARED: 0.9563
DURBIN-WATSON STATISTIC: 1.7768
STANDARD ERROR OF THE REGRESSION: 0.04657 NORMALIZED: 0.04740

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	-5.31092	1.587	-3.346	CONSTANT
1)	0.430649	0.1640	2.626	emhsnysul\1
2)	0.187168	0.05227	3.581	E80
3)	5.27215	1.563	3.373	popnysul/popnysul\1
4)	-0.411389	0.07922	-5.193	DUM97

R-BAR SQUARED: 0.9808
DURBIN-WATSON STATISTIC: 1.6678
STANDARD ERROR OF THE REGRESSION: 0.07107 NORMALIZED: 0.03251

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.453010	0.08628	5.250	CONSTANT
1)	0.672892	0.08390	8.020	emosnysul\1
2)	-4.12097	0.8124	-5.073	urnysul\1
3)	0.161597	0.05539	2.918	DUM78
4)	-0.117986	0.05381	-2.193	DUM91

R-BAR SQUARED: 0.9197
DURBIN-WATSON STATISTIC: 1.9678
STANDARD ERROR OF THE REGRESSION: 0.04913 NORMALIZED: 0.1126

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnysul)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.35666	0.4104	3.306	CONSTANT
1)	0.588972	0.1205	4.886	ln(rwmnnysul\1)
2)	0.183817	0.09237	1.990	ln(aaemfn)
3)	-0.319102	0.07101	-4.493	ln(urnysul)
4)	0.147584	0.05719	2.581	DUM76

5) -0.150706 0.06097 -2.472 DUM88

R-BAR SQUARED: 0.9716
DURBIN-WATSON STATISTIC: 1.4197
STANDARD ERROR OF THE REGRESSION: 0.05058 NORMALIZED: 0.005197

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnysul)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.39736	0.1280	10.91	CONSTANT
1)	0.174875	0.06865	2.547	ln(ywwsdnysul\1)
2)	0.713993	0.06235	11.45	ln(wagesnysul)

R-BAR SQUARED: 0.9983
DURBIN-WATSON STATISTIC: 1.6373
STANDARD ERROR OF THE REGRESSION: 0.01874 NORMALIZED: 0.001466

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: YWPPTNYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-349673	5.383E+04	-6.496	CONSTANT
1)	0.270379	0.1034	2.615	ywpptnysul\1
2)	393.230	52.02	7.559	YENTNFADJ
3)	1.17313E+06	1.515E+05	7.741	emtnnysul/eea
4)	36427.6	2.972E+04	1.226	ebprnysul\1/ebprnysul\2
5)	17446.9	5674	3.075	DUM93

R-BAR SQUARED: 0.9919
DURBIN-WATSON STATISTIC: 1.4178
STANDARD ERROR OF THE REGRESSION: 4719 NORMALIZED: 0.04839

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.87097	0.6001	3.118	CONSTANT
1)	0.155275	0.04785	3.245	ERTR
2)	-2.09456	0.5558	-3.769	cpinynj/cpinynj\1
3)	0.0150104	0.004204	3.571	yrpicnysul/popnysul
4)	0.148147	0.04590	3.228	DUM80

R-BAR SQUARED: 0.9645
DURBIN-WATSON STATISTIC: 1.6439
STANDARD ERROR OF THE REGRESSION: 0.03469 NORMALIZED: 0.08399

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMGONYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.625492	0.06088	10.27	emgonysul\1
2)	0.941913	0.3075	3.064	EGF
3)	-1.09289	0.6882	-1.588	rwgonysul/rwgonysul\1
4)	-1.43797	0.7144	-2.013	cpinynj/cpinynj\1
5)	16.2392	3.797	4.277	yrpicnysul/cpinynj/popnysul

R-BAR SQUARED: 0.9857 (RELATIVE TO Y=0, RBSQ: 0.9997)
DURBIN-WATSON STATISTIC: 2.6935
STANDARD ERROR OF THE REGRESSION: 0.09683 NORMALIZED: 0.01887

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.67248	1.265	-1.322	CONSTANT
1)	0.996685	0.05566	17.91	empsnysul\1
2)	1.48396	1.353	1.097	yrpicnysul/yrpicnysul\1
3)	0.456490	0.1793	2.546	DUM78

4)	-0.426208	0.1788	-2.384	DUM86

R-BAR SQUARED: 0.9723
DURBIN-WATSON STATISTIC: 2.2928
STANDARD ERROR OF THE REGRESSION: 0.1721 NORMALIZED: 0.03505

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.0517998	0.03253	1.592	CONSTANT
1)	0.438375	0.1480	2.962	embsnysul\1
2)	0.0166238	0.003727	4.461	yrpicnysul/popnysul
3)	0.0889252	0.04427	2.009	DUM86
4)	-0.172574	0.04770	-3.618	DUM87
5)	-0.135029	0.04512	-2.993	DUM92
6)	-0.150336	0.04513	-3.331	DUM94

R-BAR SQUARED: 0.9178
DURBIN-WATSON STATISTIC: 1.7163
STANDARD ERROR OF THE REGRESSION: 0.04237 NORMALIZED: 0.08878

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.00003	0.6532	3.062	CONSTANT
1)	0.851366	0.1141	7.462	emssnysul\1
2)	0.162840	0.08627	1.888	ESVNFP
3)	-0.524618	0.3368	-1.557	rwsenysul/aaeser
4)	-2.12297	0.7628	-2.783	cpinynj/cpinynj\1
5)	0.550533	0.4127	1.334	yrpicnysul/yrpicnysul\1
6)	0.271604	0.05028	5.402	DUM92

R-BAR SQUARED: 0.9938
DURBIN-WATSON STATISTIC: 2.0433
STANDARD ERROR OF THE REGRESSION: 0.04401 NORMALIZED: 0.04210

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.464016	0.1546	3.001	CONSTANT
1)	0.655999	0.07865	8.341	emnsnysul\1
2)	-0.499506	0.1312	-3.808	rwsenysul/rwsenysul\1
3)	1.65182	0.5544	2.979	yrpicnysul/cpinynj/popnysul
4)	0.109548	0.02239	4.893	DUM93
5)	-0.0868139	0.02226	-3.901	DUM97
6)	0.0597322	0.02313	2.582	DUM85

R-BAR SQUARED: 0.9518
DURBIN-WATSON STATISTIC: 1.5976
STANDARD ERROR OF THE REGRESSION: 0.02086 NORMALIZED: 0.05275

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EBPRNYSUL

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.956850	0.05818	16.45	ebprnysul\1
2)	0.0192194	0.01774	1.083	EB
3)	-808.027	117.7	-6.864	DUM87
4)	529.416	122.0	4.338	DUM92
5)	334.995	115.7	2.894	DUM83
6)	375.425	118.7	3.163	DUM94

R-BAR SQUARED: 0.9848 (RELATIVE TO Y=0, RBSQ: 0.9997)
DURBIN-WATSON STATISTIC: 2.1996
STANDARD ERROR OF THE REGRESSION: 113.2 NORMALIZED: 0.01837

Ulster Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconyuls)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.997735	0.002305	432.8	ln(rwconyuls\1)
2)	1.42556	0.3867	3.686	ln(cpinynj\1/cpinynj\2)
3)	-0.170828	0.04515	-3.783	DUM94
4)	-0.134206	0.04565	-2.940	DUM95

R-BAR SQUARED: 0.9862 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.9647
STANDARD ERROR OF THE REGRESSION: 0.04263 NORMALIZED: 0.004146

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunyuls)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.890696	0.1587	5.612	CONSTANT
1)	0.562103	0.1118	5.027	ln(rwtunyuls\1)
2)	0.353212	0.1091	3.237	ln(aaer)

R-BAR SQUARED: 0.9936
DURBIN-WATSON STATISTIC: 1.6311
STANDARD ERROR OF THE REGRESSION: 0.02124 NORMALIZED: 0.002118

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnyuls)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.441202	0.1119	3.943	ln(rwwtnyuls\1)

2)	0.534085	0.1058	5.046	ln(aaetw)
3)	-0.0919800	0.03038	-3.028	ln(urnyuls\1)
4)	-0.0813248	0.03677	-2.212	DUM96

R-BAR SQUARED: 0.9906 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.7011
STANDARD ERROR OF THE REGRESSION: 0.03585 NORMALIZED: 0.003641

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnyuls)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.566764	0.1866	3.037	CONSTANT
1)	0.566546	0.1050	5.397	ln(rwrtnyuls\1)
2)	0.365843	0.1125	3.251	ln(aaetr)
3)	-0.0521911	0.01742	-2.995	ln(urnyuls\1)

R-BAR SQUARED: 0.9946
DURBIN-WATSON STATISTIC: 2.4694
STANDARD ERROR OF THE REGRESSION: 0.02029 NORMALIZED: 0.002187

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinyuls)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.892979	0.2924	3.054	CONSTANT
1)	0.702573	0.1285	5.466	ln(rwfinyuls\1)
2)	0.175737	0.1127	1.560	ln(aaefir)
3)	-0.0962457	0.04902	-1.963	ln(urnyuls\1)
4)	-0.170528	0.05705	-2.989	DUM85
5)	-0.215880	0.06501	-3.321	DUM94

R-BAR SQUARED: 0.9817
DURBIN-WATSON STATISTIC: 1.3520
STANDARD ERROR OF THE REGRESSION: 0.05542 NORMALIZED: 0.005960

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenyuls)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.429874	0.1049	4.098	CONSTANT
1)	0.940490	0.01304	72.12	ln(aaeser)
2)	1.27752	0.1327	9.626	ln(cpinynj/cpi)
3)	-0.0295055	0.01227	-2.405	ln(urnyuls\1)

R-BAR SQUARED: 0.9979
DURBIN-WATSON STATISTIC: 1.2609
STANDARD ERROR OF THE REGRESSION: 0.01682 NORMALIZED: 0.001773

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonyuls)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.359265	0.2361	-1.522	CONSTANT
1)	0.736848	0.1154	6.386	ln(rwgonyuls\1)
2)	0.309621	0.1285	2.409	ln(aaegov)
3)	0.630453	0.4475	1.409	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9958
DURBIN-WATSON STATISTIC: 1.4898
STANDARD ERROR OF THE REGRESSION: 0.02746 NORMALIZED: 0.002771

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: URNYULS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.182825	0.05395	-3.389	CONSTANT
1)	1.22052	0.08235	14.82	URNYROC
2)	-0.000574239	0.0002086	-2.753	emtnnyuls\1

3) 0.202666 0.04273 4.743 cpinynj/cpinynj\1

4) 0.00870346 0.003885 2.240 DUM94

R-BAR SQUARED: 0.9666
DURBIN-WATSON STATISTIC: 2.1422
STANDARD ERROR OF THE REGRESSION: 0.003639 NORMALIZED: 0.06060

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnyuls/popnyuls)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

0.228071 0.02345 9.727 CONSTANT

1) 0.497661 0.1182 4.212 ln(yothnyuls\1/popnyuls\1)

2) 0.477352 0.1246 3.831 ln(yoth/n)

R-BAR SQUARED: 0.9979
DURBIN-WATSON STATISTIC: 1.1950
STANDARD ERROR OF THE REGRESSION: 0.02298 NORMALIZED: 0.01243

ORDINARY LEAST SQUARES

ANNUAL(1978 TO 1997) 20 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYULS

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

-7.50120 3.835 -1.956 CONSTANT

1) 0.785092 0.05729 13.70 emconyuls\1

2) 0.453327 0.06889 6.580 EC

3) -1.18096 0.3353 -3.522 rwconyuls/rwconyuls\1

4) -10.4092 1.210 -8.602 cpinynj/cpi

5) 18.4904 3.908 4.731 popnyuls/popnyuls\1

6) -0.763738 0.2067 -3.694 rmmtgens/rmmtgens\1

R-BAR SQUARED: 0.9699
DURBIN-WATSON STATISTIC: 2.0691
STANDARD ERROR OF THE REGRESSION: 0.07888 NORMALIZED: 0.04395

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNYULS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.505458	0.1057	4.782	CONSTANT
1)	0.234175	0.01844	12.70	ETW
2)	0.171915	0.05322	3.230	DUM79
3)	-0.164148	0.05283	-3.107	DUM81
4)	-0.145414	0.05302	-2.743	DUM82
5)	-0.146578	0.05251	-2.792	DUM85
6)	-0.129476	0.05298	-2.444	DUM91

R-BAR SQUARED: 0.9020
DURBIN-WATSON STATISTIC: 2.4508
STANDARD ERROR OF THE REGRESSION: 0.05110 NORMALIZED: 0.02819

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYULS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.617410	0.08275	7.461	emfinyuls\1
2)	-1.45154	0.9601	-1.512	cpinynj/cpinynj\1
3)	2.88421	1.123	2.568	popnyuls/popnyuls\1
4)	-5.33493	1.291	-4.134	urnyuls\1
5)	-0.220486	0.1052	-2.096	DUM97
6)	-0.172391	0.1028	-1.676	DUM82

R-BAR SQUARED: 0.9354 (RELATIVE TO Y=0, RBSQ: 0.9986)
DURBIN-WATSON STATISTIC: 1.6094
STANDARD ERROR OF THE REGRESSION: 0.09890 NORMALIZED: 0.03855

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYULS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.17565	0.5829	5.448	CONSTANT
1)	0.438245	0.09955	4.402	empsnyuls\1
2)	-1.30126	0.4553	-2.858	rwsenyuls/aaeser
3)	-5.12328	1.198	-4.275	urnyuls\1
4)	0.159453	0.07928	2.011	DUM89

R-BAR SQUARED: 0.9307
DURBIN-WATSON STATISTIC: 1.9596
STANDARD ERROR OF THE REGRESSION: 0.07193 NORMALIZED: 0.02633

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYULS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.534450	0.1713	3.120	emhsnyuls\1
2)	0.276062	0.09369	2.946	E80
3)	0.581902	0.1190	4.890	DUM97

R-BAR SQUARED: 0.9894 (RELATIVE TO Y=0, RBSQ: 0.9993)
DURBIN-WATSON STATISTIC: 2.0374
STANDARD ERROR OF THE REGRESSION: 0.1092 NORMALIZED: 0.02759

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNYULS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.256201	0.3248	0.7888	CONSTANT
1)	0.0821625	0.1661	0.4946	emdsnyuls\1
2)	0.343232	0.06309	5.441	E82
3)	-0.345398	0.2888	-1.196	rwsenyuls/rwsenyuls\1
4)	0.0838121	0.03201	2.618	DUM90

R-BAR SQUARED: 0.9534

DURBIN-WATSON STATISTIC: 1.7493
STANDARD ERROR OF THE REGRESSION: 0.03019 NORMALIZED: 0.06919

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnyuls)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.47091	0.6452	3.829	CONSTANT
1)	0.599755	0.1367	4.389	ln(rwmnnyuls\1)
2)	0.109079	0.07523	1.450	ln(aaemfn)
3)	-0.127519	0.05295	-2.408	ln(urnyuls)
4)	0.107361	0.04394	2.444	DUM83
5)	0.124151	0.04363	2.846	DUM84

R-BAR SQUARED: 0.9697
DURBIN-WATSON STATISTIC: 2.8054
STANDARD ERROR OF THE REGRESSION: 0.04247 NORMALIZED: 0.004360

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnyuls)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.251065	0.2689	0.9336	CONSTANT
1)	0.982316	0.01909	51.47	ln(ywwsdnyuls\1)
2)	0.798101	0.1659	4.810	ln(wagesnyuls/wagesnyuls\1)

R-BAR SQUARED: 0.9943
DURBIN-WATSON STATISTIC: 1.1549
STANDARD ERROR OF THE REGRESSION: 0.03127 NORMALIZED: 0.002259

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnyuls)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	5.44937	0.8025	6.790	CONSTANT
1)	0.222426	0.1246	1.785	ln(ywpptnyuls\1)
2)	0.0305105	0.02266	1.346	ln(yentafadj)
3)	0.782272	0.1351	5.790	ln(yentnfadj)
4)	1.21453	0.2117	5.738	ln(emtnnyuls/eea)

R-BAR SQUARED: 0.9922
DURBIN-WATSON STATISTIC: 1.4390
STANDARD ERROR OF THE REGRESSION: 0.04283 NORMALIZED: 0.003658

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNYULS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-12.3353	4.072	-3.029	CONSTANT
1)	0.903198	0.03893	23.20	emmnnyuls\1
2)	-17.1977	5.329	-3.227	cpinynj/cpinynj\1
3)	29.3485	3.605	8.140	yrpicnyuls/yrpicnyuls\1

R-BAR SQUARED: 0.9817
DURBIN-WATSON STATISTIC: 2.8886
STANDARD ERROR OF THE REGRESSION: 0.3949 NORMALIZED: 0.03287

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNYULS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.57090	0.8012	3.209	CONSTANT
1)	0.721993	0.07004	10.31	emtrnyuls\1
2)	-1.30103	0.2495	-5.214	rwtunyuls/aaer
3)	-1.09575	0.6101	-1.796	cpinynj/cpinynj\1
4)	2.76583	1.083	2.553	yrpicnyuls/cpinynj/popnyuls
5)	-0.165080	0.04830	-3.418	DUM92

6) 0.139063 0.05034 2.762 DUM89

R-BAR SQUARED: 0.9722
DURBIN-WATSON STATISTIC: 2.4252
STANDARD ERROR OF THE REGRESSION: 0.04507 NORMALIZED: 0.03388

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNYULS

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

7.43556 3.443 2.160 CONSTANT

1) 0.967238 0.04754 20.35 emrtnyuls\1

2) -12.9894 3.121 -4.161 cpinynj/cpinynj\1

3) 6.30680 2.429 2.596 yrpicnyuls/yrpicnyuls\1

R-BAR SQUARED: 0.9812
DURBIN-WATSON STATISTIC: 2.1852
STANDARD ERROR OF THE REGRESSION: 0.2319 NORMALIZED: 0.02318

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYULS

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

0.139934 0.01996 7.010 CONSTANT

1) 0.0241572 0.001272 18.99 yrpicnyuls/popnyuls

2) 0.113696 0.03202 3.551 DUM85

3) -0.0975427 0.03247 -3.004 DUM90

R-BAR SQUARED: 0.9461
DURBIN-WATSON STATISTIC: 1.5939
STANDARD ERROR OF THE REGRESSION: 0.03124 NORMALIZED: 0.06249

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYULS

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

1)	0.715357	0.08088	8.844	embsnyuls\1
2)	0.0319343	0.008119	3.934	yrpicnyuls/popnyuls
3)	0.412222	0.07244	5.691	DUM88
4)	-0.237831	0.07379	-3.223	DUM95

R-BAR SQUARED: 0.9855 (RELATIVE TO Y=0, RBSQ: 0.9983)
DURBIN-WATSON STATISTIC: 2.1021
STANDARD ERROR OF THE REGRESSION: 0.06995 NORMALIZED: 0.04526

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYULS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.807239	0.04607	17.52	ESVNFP
2)	-1.08982	0.2063	-5.282	rwsenyuls/rwsenyuls\1
3)	13.7558	2.279	6.035	yrpicnyuls/cpinynj/popnyuls
4)	0.304302	0.1047	2.907	DUM84
5)	0.427915	0.1058	4.044	DUM90
6)	-0.275477	0.1055	-2.611	DUM89

R-BAR SQUARED: 0.9793 (RELATIVE TO Y=0, RBSQ: 0.9986)
DURBIN-WATSON STATISTIC: 1.8087
STANDARD ERROR OF THE REGRESSION: 0.09852 NORMALIZED: 0.04036

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNYULS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.952083	0.7827	1.216	CONSTANT
1)	0.658143	0.1302	5.055	emosnyuls\1
2)	-0.873261	0.7145	-1.222	cpinynj/cpinynj\1
3)	0.0219868	0.008134	2.703	yrpicnyuls/popnyuls
4)	-0.148385	0.06183	-2.400	DUM96

R-BAR SQUARED: 0.9736
DURBIN-WATSON STATISTIC: 1.8993
STANDARD ERROR OF THE REGRESSION: 0.05641 NORMALIZED: 0.05938

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONYULS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.68492	1.251	1.347	CONSTANT
1)	0.580314	0.06022	9.636	EGSL
2)	0.473272	0.2973	1.592	EGF
3)	-0.435959	0.2779	-1.569	rwgonyuls/aaefir
4)	0.0737821	0.01632	4.520	yrpicnyuls/popnyuls

R-BAR SQUARED: 0.9937
DURBIN-WATSON STATISTIC: 2.6152
STANDARD ERROR OF THE REGRESSION: 0.1054 NORMALIZED: 0.009030

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnyuls)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-9.39489	3.548	-2.648	CONSTANT
1)	0.532888	0.07403	7.199	ln(ebprnyuls\1)
2)	0.843216	0.1440	5.854	ln(eb)
3)	0.845264	0.4000	2.113	ln(popnyuls/n)
4)	-0.115161	0.01676	-6.870	DUM87
5)	-0.0491028	0.01762	-2.787	DUM91
6)	0.0414905	0.01749	2.372	DUM92

R-BAR SQUARED: 0.9960
DURBIN-WATSON STATISTIC: 2.0195
STANDARD ERROR OF THE REGRESSION: 0.01629 NORMALIZED: 0.001726

Westchester Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconywes)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.423158	0.1208	3.503	CONSTANT
1)	0.769964	0.09702	7.936	ln(rwconywes\1)
2)	0.197554	0.09324	2.119	ln(rwconyman)

R-BAR SQUARED: 0.9972
DURBIN-WATSON STATISTIC: 1.8627
STANDARD ERROR OF THE REGRESSION: 0.02549 NORMALIZED: 0.002412

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunywes)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.634104	0.08819	7.190	ln(rwtunywes\1)
2)	0.382222	0.09059	4.219	ln(aaer)
3)	0.360752	0.2511	1.437	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9951 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.0423
STANDARD ERROR OF THE REGRESSION: 0.02447 NORMALIZED: 0.002359

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnywes)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-3.20686	0.1498	-21.41	CONSTANT
1)	1.35668	0.01860	72.95	ln(aaetw)
2)	1.52347	0.1773	8.594	ln(cpinynj/cpi)

3) -0.0391570 0.02227 -1.759 ln(urnywes\1)

R-BAR SQUARED: 0.9978
DURBIN-WATSON STATISTIC: 1.4239
STANDARD ERROR OF THE REGRESSION: 0.02144 NORMALIZED: 0.002069

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnywes)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.563677	0.2450	-2.301	CONSTANT
1)	0.606678	0.09032	6.717	ln(rwrtnywes\1)
2)	0.461984	0.1176	3.927	ln(aaetr)
3)	0.589993	0.2320	2.543	ln(cpinynj/cpi)
4)	-0.0355621	0.01206	-2.948	ln(urnywes\1)

R-BAR SQUARED: 0.9990
DURBIN-WATSON STATISTIC: 2.1563
STANDARD ERROR OF THE REGRESSION: 0.01125 NORMALIZED: 0.001182

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenywes)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.163210	0.1465	-1.114	CONSTANT
1)	0.260896	0.1583	1.648	ln(rwsenywes\1)
2)	0.777779	0.1760	4.419	ln(aaeser)
3)	1.04840	0.2701	3.881	ln(cpinynj/cpi)
4)	-0.0193782	0.01501	-1.291	ln(urnywes\1)

R-BAR SQUARED: 0.9987
DURBIN-WATSON STATISTIC: 2.1789
STANDARD ERROR OF THE REGRESSION: 0.01459 NORMALIZED: 0.001477

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonywes)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.445083	0.1680	-2.650	CONSTANT
1)	0.906244	0.05973	15.17	ln(rwgonywes\1)
2)	0.146136	0.07142	2.046	ln(aaegov)
3)	0.885152	0.2859	3.096	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9983
DURBIN-WATSON STATISTIC: 1.9255
STANDARD ERROR OF THE REGRESSION: 0.01879 NORMALIZED: 0.001862

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EBPRNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	29317.8	5092	5.757	CONSTANT
1)	0.421017	0.09560	4.404	ebprnywes\1
2)	-11142.7	1717	-6.491	DUM87
3)	5527.95	1742	3.174	DUM92
4)	0.0956662	0.01649	5.801	EBPRNYMAN
5)	4216.34	1748	2.412	DUM82

R-BAR SQUARED: 0.9492
DURBIN-WATSON STATISTIC: 1.7454
STANDARD ERROR OF THE REGRESSION: 1673 NORMALIZED: 0.02251

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnywes/popnywes)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.381421	0.05745	6.639	CONSTANT
1)	0.620447	0.08486	7.311	ln(yothnywes\1/popnywes\1)
2)	0.392616	0.09602	4.089	ln(yoth/n)

R-BAR SQUARED: 0.9985
DURBIN-WATSON STATISTIC: 1.2189
STANDARD ERROR OF THE REGRESSION: 0.02113 NORMALIZED: 0.008535

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-16.7256	20.00	-0.8361	CONSTANT
1)	0.970598	0.04469	21.72	emmnnywes\1
2)	3.88232	0.5846	6.641	EM
3)	-54.0409	23.48	-2.302	cpinynj/cpinynj\1

R-BAR SQUARED: 0.9829
DURBIN-WATSON STATISTIC: 1.1726
STANDARD ERROR OF THE REGRESSION: 1.571 NORMALIZED: 0.02618

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.777540	0.08528	9.117	emcunywes\1
2)	4.82019	1.378	3.499	yrpicnywes\1/yrpicnywes\2
3)	-1.49741	0.3129	-4.786	DUM89
4)	1.15514	0.3095	3.732	DUM84
5)	-1.25317	0.3267	-3.836	DUM83
6)	-1.87604	0.5440	-3.449	rwtunywes/aaer

R-BAR SQUARED: 0.9257 (RELATIVE TO Y=0, RBSQ: 0.9993)
DURBIN-WATSON STATISTIC: 1.9304
STANDARD ERROR OF THE REGRESSION: 0.3012 NORMALIZED: 0.02776

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS

DEPENDENT VARIABLE: EMRTNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	49.8520	11.88	4.197	CONSTANT
1)	0.893003	0.05034	17.74	emrtnywes\1
2)	0.627693	0.2053	3.057	ETR
3)	-27.9729	10.25	-2.728	cpinynj/cpinynj\1
4)	-15.9844	3.021	-5.291	rwrtnywes/aaetr
5)	-2.91463	0.8752	-3.330	DUM91

R-BAR SQUARED: 0.9723
DURBIN-WATSON STATISTIC: 2.2163
STANDARD ERROR OF THE REGRESSION: 0.8094 NORMALIZED: 0.01327

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-4.06374	1.280	-3.176	CONSTANT
1)	0.818871	0.02392	34.24	emfinywes\1
2)	-3.62675	2.290	-1.584	rwfinywes\2/rwfinyman\2
3)	0.0244100	0.002914	8.376	EMFINYMAN

R-BAR SQUARED: 0.9924
DURBIN-WATSON STATISTIC: 2.3259
STANDARD ERROR OF THE REGRESSION: 0.4275 NORMALIZED: 0.01812

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	1.98121	0.1556	12.73	ESVBUS
2)	-7.94666	2.719	-2.922	cpinynj/cpi
3)	0.0565725	0.008894	6.361	emtnnywes\1

4)	2.77067	1.059	2.617	DUM89

R-BAR SQUARED: 0.9638 (RELATIVE TO Y=0, RBSQ: 0.9984)
DURBIN-WATSON STATISTIC: 1.5172
STANDARD ERROR OF THE REGRESSION: 0.9888 NORMALIZED: 0.04156

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.516250	0.4855	1.063	CONSTANT
1)	0.784770	0.08932	8.786	emdsnywes\1
2)	7.52177	5.053	1.489	yrpicnywes/cpinynj/popnywes
3)	1.32350	0.2821	4.692	DUM78
4)	0.694676	0.2819	2.464	DUM88
5)	0.581695	0.2838	2.050	DUM97

R-BAR SQUARED: 0.9734
DURBIN-WATSON STATISTIC: 2.1819
STANDARD ERROR OF THE REGRESSION: 0.2546 NORMALIZED: 0.02666

ORDINARY LEAST SQUARES

ANNUAL(1979 TO 1997) 19 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	8.85997	4.211	2.104	CONSTANT
1)	0.425686	0.08366	5.088	emosnywes\1
2)	-8.93401	3.667	-2.436	cpinynj/cpinynj\1
3)	0.271521	0.04287	6.334	EMBSNYWES

R-BAR SQUARED: 0.9835
DURBIN-WATSON STATISTIC: 1.8910
STANDARD ERROR OF THE REGRESSION: 0.2783 NORMALIZED: 0.02594

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	17.0087	3.670	4.635	CONSTANT
1)	1.80375	0.2358	7.651	EGSL
2)	7.00542	1.483	4.723	EGF
3)	-4.59413	2.512	-1.829	rwrtnywes/aaetr

R-BAR SQUARED: 0.9457
DURBIN-WATSON STATISTIC: 1.5788
STANDARD ERROR OF THE REGRESSION: 0.5800 NORMALIZED: 0.01042

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	13.1214	6.655	1.972	CONSTANT
1)	0.420801	0.08918	4.719	emwtnywes\1
2)	-16.4959	5.194	-3.176	cpinynj/cpi
3)	0.260559	0.05270	4.944	EMRTNYWES
4)	0.0386871	0.01305	2.964	EMMNNYWES

R-BAR SQUARED: 0.9741
DURBIN-WATSON STATISTIC: 2.1773
STANDARD ERROR OF THE REGRESSION: 0.4329 NORMALIZED: 0.01775

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnywes)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.364165	0.1708	2.132	CONSTANT
1)	0.818604	0.06034	13.57	ln(rwmnnywes\1)
2)	0.116039	0.06550	1.772	ln(aaemfn)
3)	-0.123113	0.02782	-4.425	ln(urnywes)

4) 0.103793 0.02965 3.501 DUM83

5) 0.0811151 0.02820 2.876 DUM84

R-BAR SQUARED: 0.9948
DURBIN-WATSON STATISTIC: 2.2554
STANDARD ERROR OF THE REGRESSION: 0.02710 NORMALIZED: 0.002642

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinywes)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

1) 0.491047 0.1089 4.507 ln(rwfinywes\1)

2) 0.510712 0.1093 4.672 ln(aaefir)

3) -0.0701379 0.05914 -1.186 ln(urnywes\1)

4) -0.184402 0.06420 -2.872 DUM85

R-BAR SQUARED: 0.9859 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.6244
STANDARD ERROR OF THE REGRESSION: 0.06234 NORMALIZED: 0.006356

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnywes)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

0.215068 0.1097 1.961 CONSTANT

1) 0.351744 0.06802 5.172 ln(ywwsdnywes\1)

2) 0.637288 0.07081 8.999 ln(wagesnywes)

R-BAR SQUARED: 0.9991
DURBIN-WATSON STATISTIC: 1.2759
STANDARD ERROR OF THE REGRESSION: 0.01402 NORMALIZED: 0.0008771

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnywes)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.219390	0.1074	2.044	ln(ywpptnywes\1)
2)	0.548662	0.09923	5.529	ln(yentnfadj)
3)	0.409236	0.1853	2.208	ln(emtnnywes/eea)
4)	0.662955	0.08333	7.956	ln(ebprnywes)

R-BAR SQUARED: 0.9877 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.7045
STANDARD ERROR OF THE REGRESSION: 0.04167 NORMALIZED: 0.002956

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.502521	0.08677	5.792	urnywes\1
2)	0.00248078	0.0006677	3.716	RUC
3)	0.248686	0.06472	3.843	URNYMAN
4)	0.115544	0.01292	8.943	cpinynj/cpi
5)	-0.133020	0.01410	-9.434	emtnnywes/emtnnywes\1
6)	0.00778871	0.002929	2.659	DUM89
7)	-0.00802580	0.002947	-2.723	DUM93

R-BAR SQUARED: 0.9576 (RELATIVE TO Y=0, RBSQ: 0.9973)
DURBIN-WATSON STATISTIC: 2.1924
STANDARD ERROR OF THE REGRESSION: 0.002637 NORMALIZED: 0.05450

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	20.6477	11.04	1.870	CONSTANT
1)	0.281750	0.1136	2.479	emconywes\1
2)	4.01209	0.8952	4.482	EC

3)	-24.6270	8.425	-2.923	cpinynj/cpi
4)	-8.67104	1.956	-4.434	rwconywes/aaecon
5)	144.639	50.28	2.877	yrpicnywes/cpinynj/popnywes
6)	-12.0596	2.190	-5.507	rmmtgens/rmmtgens\1

R-BAR SQUARED: 0.9789
DURBIN-WATSON STATISTIC: 1.2890
STANDARD ERROR OF THE REGRESSION: 0.6439 NORMALIZED: 0.03602

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.624303	0.2758	-2.263	CONSTANT
1)	0.576181	0.07293	7.900	emtrnywes\1
2)	20.0760	3.313	6.059	yrpicnywes/cpinynj/popnywes
3)	0.615779	0.1919	3.210	DUM90
4)	-0.585027	0.1912	-3.061	DUM83
5)	-0.440502	0.1986	-2.218	DUM88

R-BAR SQUARED: 0.9857
DURBIN-WATSON STATISTIC: 1.7214
STANDARD ERROR OF THE REGRESSION: 0.1842 NORMALIZED: 0.02151

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	18.4012	4.606	3.995	CONSTANT
1)	0.677489	0.07842	8.639	empsnywes\1
2)	-13.1413	3.640	-3.610	cpinynj/cpinynj\1
3)	-25.2305	6.114	-4.127	URNYWES

R-BAR SQUARED: 0.9586
DURBIN-WATSON STATISTIC: 1.8781

STANDARD ERROR OF THE REGRESSION: 0.2597 NORMALIZED: 0.02537

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.403071	0.3823	1.054	CONSTANT
1)	0.747611	0.1060	7.050	emnsnywes\1
2)	7.14939	2.591	2.760	yrpicnywes/cpinynj/popnywes
3)	-0.380409	0.1780	-2.137	DUM82
4)	0.397716	0.1760	2.260	DUM89
5)	-0.560205	0.1960	-2.859	DUM91
6)	-0.403505	0.1747	-2.309	DUM86

R-BAR SQUARED: 0.9586
DURBIN-WATSON STATISTIC: 1.9710
STANDARD ERROR OF THE REGRESSION: 0.1685 NORMALIZED: 0.02279

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.77181	1.058	-1.674	CONSTANT
1)	0.900378	0.04415	20.39	emhsnywes\1
2)	26.3122	10.65	2.471	yrpicnywes/cpinynj/popnywes
3)	1.53415	0.3779	4.060	DUM82
4)	1.39916	0.3714	3.767	DUM83

R-BAR SQUARED: 0.9977
DURBIN-WATSON STATISTIC: 2.2336
STANDARD ERROR OF THE REGRESSION: 0.3583 NORMALIZED: 0.01100

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNYWES

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.41581	0.5678	2.493	CONSTANT
1)	0.393390	0.1360	2.894	emssnywes\1
2)	1.29019	0.3431	3.760	ESVNFP
3)	23.1718	5.515	4.202	yrpicnywes/cpinynj/popnywes

R-BAR SQUARED: 0.9925
DURBIN-WATSON STATISTIC: 1.6910
STANDARD ERROR OF THE REGRESSION: 0.2139 NORMALIZED: 0.01387

NEW JERSEY SUBREGION

Bergen Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-8.05132	5.901	-1.364	CONSTANT
1)	0.564296	0.1322	4.268	emcunjber\1
2)	1.24980	0.9221	1.355	ERCU
3)	-0.749962	0.2640	-2.840	DUM85
4)	1.47793	0.2830	5.223	DUM97
5)	0.775349	0.2745	2.825	DUM90
6)	1.02784E-05	5.224E-06	1.967	popnjber\2

R-BAR SQUARED: 0.7964
DURBIN-WATSON STATISTIC: 2.3389
STANDARD ERROR OF THE REGRESSION: 0.2574 NORMALIZED: 0.03579

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-9.25997	6.368	-1.454	CONSTANT
1)	1.38950	0.3039	4.573	E82
2)	1.81853	0.2819	6.450	DUM79
3)	0.715590	0.07446	9.610	emdsnjber\1
4)	1.39961	0.2770	5.054	DUM78
5)	1.95610	0.2731	7.163	DUM88
6)	9.94308E-06	6.966E-06	1.427	popnjber\3

R-BAR SQUARED: 0.9461

DURBIN-WATSON STATISTIC: 1.4512
STANDARD ERROR OF THE REGRESSION: 0.2565 NORMALIZED: 0.05629

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	13.4685	2.585	5.211	CONSTANT
1)	0.627217	0.09686	6.475	emgonjber\1
2)	0.209762	0.1416	1.481	EGSL
3)	-1.71474	0.5227	-3.281	DUM79
4)	-1.59831	0.5068	-3.154	DUM85

R-BAR SQUARED: 0.9273
DURBIN-WATSON STATISTIC: 2.0479
STANDARD ERROR OF THE REGRESSION: 0.4890 NORMALIZED: 0.01133

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-118.855	40.83	-2.911	CONSTANT
1)	1.40620	0.3891	3.614	E80
2)	120.888	41.47	2.915	popnjber/popnjber\1
3)	0.573106	0.1141	5.024	emhsnjber\1

R-BAR SQUARED: 0.9932
DURBIN-WATSON STATISTIC: 2.4792
STANDARD ERROR OF THE REGRESSION: 0.5400 NORMALIZED: 0.02111

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	2.23079	0.5585	3.994	CONSTANT
1)	2.31256	0.2826	8.184	ESVENT
2)	14.2268	3.286	4.329	yrpicnjber\1/cpinynj\1/ popnjber\1
3)	-1.11195	0.2070	-5.371	DUM87
4)	-1.74400	0.4590	-3.799	rwsenjber\1/aaeser\1
5)	-0.591388	0.2027	-2.917	DUM79
6)	-0.636604	0.2091	-3.045	DUM86

R-BAR SQUARED: 0.9750
DURBIN-WATSON STATISTIC: 1.2670
STANDARD ERROR OF THE REGRESSION: 0.1915 NORMALIZED: 0.03788

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	1.85023	0.3645	5.077	ESVOFF
2)	5.03366	0.6498	7.746	DUM88
3)	0.579431	0.08578	6.755	emosnjber\1
4)	1.44715	0.5638	2.567	DUM77

R-BAR SQUARED: 0.9871 (RELATIVE TO Y=0, RBSQ: 0.9985)
DURBIN-WATSON STATISTIC: 1.6888
STANDARD ERROR OF THE REGRESSION: 0.5447 NORMALIZED: 0.04267

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.534696	0.3332	1.605	CONSTANT
1)	0.410216	0.08075	5.080	emssnjber\1
2)	1.45977	0.2195	6.650	ESVNFP
3)	2.52188	0.2999	8.409	DUM79

4)	-11.8882	3.714	-3.201	urnjber\1
5)	1.30410	0.3033	4.299	DUM78
6)	-1.05227	0.3131	-3.360	DUM81

R-BAR SQUARED: 0.9738
DURBIN-WATSON STATISTIC: 2.2581
STANDARD ERROR OF THE REGRESSION: 0.2754 NORMALIZED: 0.05101

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: RWFINJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-15949.4	8881	-1.796	CONSTANT
1)	0.813282	0.2109	3.857	AAEFIR
2)	14855.1	8701	1.707	cpinynj/cpi
3)	0.418155	0.1516	2.758	rwfinjber\1

R-BAR SQUARED: 0.9853
DURBIN-WATSON STATISTIC: 1.4406
STANDARD ERROR OF THE REGRESSION: 1028 NORMALIZED: 0.05772

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: RWGONJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-17746.9	4395	-4.038	CONSTANT
1)	0.642462	0.1061	6.054	AAEGOV
2)	0.679051	0.05696	11.92	rwgonjber\1
3)	15957.0	4058	3.933	cpinynj/cpi

R-BAR SQUARED: 0.9990
DURBIN-WATSON STATISTIC: 1.5354
STANDARD ERROR OF THE REGRESSION: 344.9 NORMALIZED: 0.01369

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: RWMNNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-24384.9	1.033E+04	-2.361	CONSTANT
1)	0.561668	0.1886	2.978	AAEMFN
2)	22105.2	9421	2.346	cpinynj/cpi
3)	0.714847	0.1037	6.897	rwmnnjber\1

R-BAR SQUARED: 0.9966
DURBIN-WATSON STATISTIC: 2.5784
STANDARD ERROR OF THE REGRESSION: 753.3 NORMALIZED: 0.02351

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: RWRTNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-10936.0	6612	-1.654	CONSTANT
1)	0.891919	0.3016	2.958	AAETR
2)	8831.32	5756	1.534	cpinynj/cpi
3)	0.612349	0.1329	4.608	rwrtnjber\1

R-BAR SQUARED: 0.9948
DURBIN-WATSON STATISTIC: 1.5911
STANDARD ERROR OF THE REGRESSION: 388.5 NORMALIZED: 0.02468

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: RWTUNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-28749.7	1.350E+04	-2.130	CONSTANT
1)	0.912376	0.06551	13.93	rwtunjber\1
2)	0.305970	0.1587	1.928	AAER
3)	26063.6	1.237E+04	2.107	cpinynj/cpi

R-BAR SQUARED: 0.9944
DURBIN-WATSON STATISTIC: 1.7081
STANDARD ERROR OF THE REGRESSION: 1231 NORMALIZED: 0.03462

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: RWWTNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-28276.0	1.193E+04	-2.369	CONSTANT
1)	0.845203	0.2257	3.744	AAETW
2)	23482.6	1.067E+04	2.200	cpinynj/cpi
3)	0.654181	0.1014	6.453	rwwtnjber\1

R-BAR SQUARED: 0.9966
DURBIN-WATSON STATISTIC: 2.5193
STANDARD ERROR OF THE REGRESSION: 853.9 NORMALIZED: 0.02466

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: yothnjber/popnjber

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.346328	0.1724	2.009	CONSTANT
1)	0.470966	0.1868	2.521	yothnjber\1/popnjber\1
2)	1.00860	0.3532	2.855	yoth/n

R-BAR SQUARED: 0.9951
DURBIN-WATSON STATISTIC: 1.2028
STANDARD ERROR OF THE REGRESSION: 0.2970 NORMALIZED: 0.02944

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	63.4461	15.02	4.224	CONSTANT
1)	0.437497	0.05795	7.550	emmnnjber\1

2)	3.68149	0.4057	9.074	EM
3)	-57.6300	6.655	-8.659	(rwmnnjber/cpinynj)/(aaemfn/cpi)

R-BAR SQUARED: 0.9947
DURBIN-WATSON STATISTIC: 1.9647
STANDARD ERROR OF THE REGRESSION: 1.158 NORMALIZED: 0.01243

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.186298	0.05007	3.721	CONSTANT
1)	0.00656732	0.0007141	9.196	RUC
2)	0.0814006	0.03356	2.425	cpinynj/cpi
3)	-0.000103450	3.173E-05	-3.260	emtnnjber\1
4)	-9.55135E-05	1.093E-05	-8.741	EMTNNYMAN

R-BAR SQUARED: 0.9643
DURBIN-WATSON STATISTIC: 1.9395
STANDARD ERROR OF THE REGRESSION: 0.003244 NORMALIZED: 0.05776

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCONJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	12.9387	2.514	5.146	CONSTANT
1)	-96.6323	19.39	-4.983	URNJBER
2)	0.516124	0.1021	5.054	emconjber\1

R-BAR SQUARED: 0.8944
DURBIN-WATSON STATISTIC: 0.7588
STANDARD ERROR OF THE REGRESSION: 1.063 NORMALIZED: 0.06827

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.614525	16.47	0.03731	CONSTANT
1)	-81.7105	37.48	-2.180	URNJBER
2)	34.6969	9.491	3.656	emrtnjber\1/emrtnjber\2
3)	0.580388	0.1460	3.974	emrtnjber\1
4)	-2.87374	1.230	-2.337	DUM79
5)	-2.90022	1.293	-2.243	DUM90

R-BAR SQUARED: 0.9212
DURBIN-WATSON STATISTIC: 2.0401
STANDARD ERROR OF THE REGRESSION: 1.154 NORMALIZED: 0.01590

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-23.9436	6.854	-3.493	CONSTANT
1)	2.31603	1.566	1.479	ETW
2)	0.605213	0.07601	7.962	emwtnjber\1
3)	0.506523	0.1044	4.850	EMRTNJBER
4)	-2.62821	2.797	-0.9395	rwwtnjber\1/aaetw\1

R-BAR SQUARED: 0.9766
DURBIN-WATSON STATISTIC: 1.5005
STANDARD ERROR OF THE REGRESSION: 1.123 NORMALIZED: 0.02076

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: RWCONJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-6750.78	1594	-4.235	CONSTANT
1)	0.785451	0.1758	4.468	AAECON

2)	1007.75	276.7	3.642	emconjber/ec
3)	0.670593	0.07113	9.428	rwconjber\1

R-BAR SQUARED: 0.9940
DURBIN-WATSON STATISTIC: 2.0467
STANDARD ERROR OF THE REGRESSION: 722.9 NORMALIZED: 0.02446

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: RWSENJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-37680.7	1.084E+04	-3.478	CONSTANT
1)	0.546608	0.1174	4.656	rwsenjber\1
2)	1.11501	0.2839	3.927	AAESER
3)	34501.5	9709	3.554	cpinynj/cpi
4)	-18039.2	1.035E+04	-1.743	URNJBER
5)	-2372.39	706.3	-3.359	DUM93

R-BAR SQUARED: 0.9971
DURBIN-WATSON STATISTIC: 2.4065
STANDARD ERROR OF THE REGRESSION: 642.9 NORMALIZED: 0.02395

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	6.96642	7.661	0.9094	CONSTANT
1)	3.14245	0.5780	5.437	ESVBUS
2)	-7.82405	2.522	-3.102	rwsenjber/aaeser
3)	0.526748	0.1734	3.038	embsnjber\1
4)	4.01752	1.497	2.683	DUM87
5)	0.0175995	0.02326	0.7567	emtnnjber\1

R-BAR SQUARED: 0.9795

DURBIN-WATSON STATISTIC: 1.8920
STANDARD ERROR OF THE REGRESSION: 1.386 NORMALIZED: 0.03889

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.422654	0.09694	4.360	emfinjber\1
2)	-39.2478	8.606	-4.560	URNJBER
3)	67.5042	10.97	6.153	yrpicnjber/cpinynj/popnjber
4)	0.290990	0.1338	2.175	rmmtgens-rmgbs3ns

R-BAR SQUARED: 0.9846 (RELATIVE TO Y=0, RBSQ: 0.9993)
DURBIN-WATSON STATISTIC: 1.3847
STANDARD ERROR OF THE REGRESSION: 0.6092 NORMALIZED: 0.02796

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-3.89687	0.8539	-4.564	CONSTANT
1)	0.273070	0.1381	1.977	empsnjber\1
2)	-6.10091E-05	1.440E-05	-4.237	rwsenjber\1
3)	57.0170	8.908	6.401	yrpicnjber/cpinynj/popnjber
4)	-1.63748	0.3132	-5.229	DUM88
5)	-0.683725	0.3031	-2.256	DUM79

R-BAR SQUARED: 0.9717
DURBIN-WATSON STATISTIC: 1.8305
STANDARD ERROR OF THE REGRESSION: 0.2792 NORMALIZED: 0.03137

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.865388	0.07419	11.67	emtrnjber\1
2)	11.2628	5.193	2.169	yrpicnjber/cpinynj/popnjber
3)	1.03211	0.4258	2.424	DUM84
4)	1.65696	0.4306	3.848	DUM96
5)	-2.18658	0.4300	-5.085	DUM91
6)	-1.06588	0.4345	-2.453	DUM86
7)	-1.03854	0.4328	-2.400	DUM90

R-BAR SQUARED: 0.9557 (RELATIVE TO Y=0, RBSQ: 0.9993)
DURBIN-WATSON STATISTIC: 2.2762
STANDARD ERROR OF THE REGRESSION: 0.4148 NORMALIZED: 0.02765

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjber)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.53125	0.8992	2.815	CONSTANT
1)	0.787514	0.1553	5.070	ln(yentafadj+yentnfadj)
2)	0.325914	0.2069	1.575	ln(emtnnjber/eea)
3)	0.481401	0.1091	4.413	ln(ywpptnjber\1)

R-BAR SQUARED: 0.9966
DURBIN-WATSON STATISTIC: 2.1997
STANDARD ERROR OF THE REGRESSION: 0.03981 NORMALIZED: 0.002801

LEAST SQUARES WITH FIRST-ORDER AUTOCORRELATION CORRECTION

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: YWWSDNJBER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	422404	2.012E+05	2.100	CONSTANT
1)	0.894154	0.01539	58.10	WAGESNJBER
	0.727252	0.1462	4.976	RHO

R-BAR SQUARED: 0.9991
DURBIN-WATSON STATISTIC: 1.5639
STANDARD ERROR OF THE REGRESSION: 1.370E+05 NORMALIZED: 0.01275

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnjber)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.413972	0.1091	3.795	ln(ebprnjber\1)
2)	0.621317	0.1145	5.425	ln(eb)
3)	0.309436	0.07800	3.967	ln(emtnnjber/eea)
4)	-0.670021	0.1714	-3.910	ln(cpinynj/cpi)
5)	0.0726146	0.02066	3.515	DUM92
6)	-0.0586880	0.02128	-2.758	DUM94
7)	0.0492754	0.01906	2.585	DUM90

R-BAR SQUARED: 0.9877 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.2972
STANDARD ERROR OF THE REGRESSION: 0.01832 NORMALIZED: 0.001639

Essex Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnjess)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.650657	0.06794	9.577	ln(rwmnnjess\1)
2)	0.364332	0.06950	5.242	ln(aaemfn)
3)	0.460219	0.2111	2.180	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9976 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.3316
STANDARD ERROR OF THE REGRESSION: 0.01994 NORMALIZED: 0.001942

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconjess)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.11284	0.2611	-4.261	CONSTANT
1)	0.352267	0.06860	5.135	ln(rwconjess\1)
2)	0.796106	0.09374	8.493	ln(aaecon)
3)	0.505576	0.1779	2.842	ln(cpinynj/cpi)
4)	0.178158	0.01953	9.124	DUM90

R-BAR SQUARED: 0.9966
DURBIN-WATSON STATISTIC: 1.6834
STANDARD ERROR OF THE REGRESSION: 0.01874 NORMALIZED: 0.001823

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunjess)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.259125	0.1546	1.676	CONSTANT
1)	1.01192	0.01560	64.88	ln(aaer)
2)	0.878756	0.1625	5.406	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9952
DURBIN-WATSON STATISTIC: 1.1717
STANDARD ERROR OF THE REGRESSION: 0.02110 NORMALIZED: 0.002031

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnjess)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.507062	0.3191	-1.589	CONSTANT
1)	0.395404	0.1773	2.231	ln(rwwtnjess\1)
2)	0.680516	0.2112	3.223	ln(aaetw)
3)	0.888416	0.3784	2.348	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9961
DURBIN-WATSON STATISTIC: 1.4302
STANDARD ERROR OF THE REGRESSION: 0.02399 NORMALIZED: 0.002331

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnjess)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.246231	0.2909	-0.8465	CONSTANT
1)	0.673807	0.1093	6.167	ln(rwrtnjess\1)
2)	0.370534	0.1428	2.595	ln(aaetr)
3)	0.310468	0.2274	1.365	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9979
DURBIN-WATSON STATISTIC: 2.0426
STANDARD ERROR OF THE REGRESSION: 0.01530 NORMALIZED: 0.001606

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinjess)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.300358	0.1491	2.015	CONSTANT
1)	0.617250	0.1413	4.368	ln(rwfinjess\1)
2)	0.379376	0.1471	2.579	ln(aaefir)
3)	0.516606	0.2764	1.869	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9956
DURBIN-WATSON STATISTIC: 2.2783
STANDARD ERROR OF THE REGRESSION: 0.03125 NORMALIZED: 0.003098

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenjess)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

1)	0.621336	0.07735	8.033	ln(rwsenjess\1)
2)	0.401614	0.08043	4.993	ln(aaeser)
3)	0.376219	0.2210	1.702	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9977 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.6408
STANDARD ERROR OF THE REGRESSION: 0.02061 NORMALIZED: 0.002061

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonjess)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.510214	0.1791	-2.849	CONSTANT
1)	0.574918	0.1041	5.522	ln(rwgonjess\1)
2)	0.500208	0.1244	4.022	ln(aaegov)
3)	0.610689	0.2744	2.225	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9990
DURBIN-WATSON STATISTIC: 2.5129
STANDARD ERROR OF THE REGRESSION: 0.01429 NORMALIZED: 0.001417

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjess)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	4.81258	1.200	4.011	CONSTANT
1)	0.473938	0.1359	3.488	ln(ywpptnjess\1)
2)	0.428510	0.1199	3.574	ln(yentnfadj)
3)	0.812655	0.4146	1.960	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9872
DURBIN-WATSON STATISTIC: 1.5324
STANDARD ERROR OF THE REGRESSION: 0.04917 NORMALIZED: 0.003605

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnjess/popnjess)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.104328	0.06665	-1.565	CONSTANT
1)	0.414926	0.1251	3.317	ln(yothnjess\1/popnjess\1)
2)	0.688244	0.1616	4.259	ln(yoth/n)

R-BAR SQUARED: 0.9978
DURBIN-WATSON STATISTIC: 1.5718
STANDARD ERROR OF THE REGRESSION: 0.02844 NORMALIZED: 0.01805

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMCONJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.382780	0.07535	5.080	emconjess\1
2)	-458.433	61.64	-7.437	urnjess\1/ruc\1
3)	1.88416E-05	2.261E-06	8.335	popnjess\1
4)	-0.323260	0.05278	-6.124	rmmtgens\1
5)	0.996756	0.3476	2.867	DUM86
6)	1.00723	0.3680	2.737	DUM97

R-BAR SQUARED: 0.9314 (RELATIVE TO Y=0, RBSQ: 0.9991)
DURBIN-WATSON STATISTIC: 1.9472
STANDARD ERROR OF THE REGRESSION: 0.3348 NORMALIZED: 0.03101

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.806958	0.04235	19.05	emmnnjess\1
2)	1.85455	0.4534	4.090	EM
3)	-17.3304	4.314	-4.017	rwmnnjess/aaemfn
4)	6.19524	2.159	2.870	DUM76

5)	-4.62894	2.090	-2.214	DUM85

R-BAR SQUARED: 0.9871 (RELATIVE TO Y=0, RBSQ: 0.9991)
DURBIN-WATSON STATISTIC: 1.2299
STANDARD ERROR OF THE REGRESSION: 2.012 NORMALIZED: 0.03092

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	33.3778	10.24	3.261	CONSTANT
1)	0.657843	0.08911	7.382	emtrnjess\1
2)	1.63742	0.5381	3.043	ERTR
3)	-29.4821	8.745	-3.371	cpinynj/cpinynj\1
4)	-3.04908	0.6202	-4.917	DUM78
5)	3.21958	0.6169	5.219	DUM84
6)	-2.23553	0.6089	-3.672	DUM91

R-BAR SQUARED: 0.9728
DURBIN-WATSON STATISTIC: 2.3293
STANDARD ERROR OF THE REGRESSION: 0.5873 NORMALIZED: 0.02628

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	14.3274	6.329	2.264	CONSTANT
1)	0.699192	0.1495	4.676	emcunjess\1
2)	-1.64057	0.3553	-4.617	DUM85
3)	-0.744877	0.3453	-2.157	DUM96
4)	-0.0952381	0.04513	-2.110	TREND
5)	-8.74199	4.084	-2.141	cpinynj/cpi

R-BAR SQUARED: 0.9828

DURBIN-WATSON STATISTIC: 2.4481
STANDARD ERROR OF THE REGRESSION: 0.3152 NORMALIZED: 0.02563

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	15.4424	4.600	3.357	CONSTANT
1)	0.644407	0.1080	5.965	emwtnjess\1
2)	0.583014	0.4005	1.456	ETW
3)	-5.75044	1.693	-3.397	rwwtnjess/aaetw
4)	-1.30348	0.4895	-2.663	DUM80
5)	-1.89637	0.4972	-3.814	DUM91
6)	-14.8468	9.849	-1.507	urnjess\1

R-BAR SQUARED: 0.9186
DURBIN-WATSON STATISTIC: 2.3679
STANDARD ERROR OF THE REGRESSION: 0.4456 NORMALIZED: 0.01864

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-140.927	44.27	-3.183	CONSTANT
1)	0.865266	0.05574	15.52	emgonjess\1
2)	-136.231	107.5	-1.268	urnjess\1/ruc\1
3)	153.391	46.00	3.334	popnjess\1/popnjess\2
4)	11.0263	0.9841	11.20	DUM80

R-BAR SQUARED: 0.9672
DURBIN-WATSON STATISTIC: 2.1413
STANDARD ERROR OF THE REGRESSION: 0.8862 NORMALIZED: 0.01258

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: empsnjess/(popnjess/1000)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.469059	0.1305	3.595	(empsnjess\1*1000/popnjess\1)
2)	0.329588	0.07824	4.213	esvper/n
3)	-0.000907133	0.0003183	-2.850	DUM77
4)	-0.000978078	0.0003192	-3.064	DUM79
5)	-0.000639632	0.0003351	-1.909	DUM80

R-BAR SQUARED: 0.8802 (RELATIVE TO Y=0, RBSQ: 0.9988)
DURBIN-WATSON STATISTIC: 1.7616
STANDARD ERROR OF THE REGRESSION: 0.0003116 NORMALIZED: 0.03498

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.590561	0.09969	5.924	embsnjess\1
2)	1.70285	0.3777	4.508	ESVBUS
3)	-17.0639	4.018	-4.247	rwsenjess/aaeser
4)	0.0843589	0.01642	5.137	emtnnjess\1
5)	-3.34090	1.416	-2.359	DUM82
6)	2.82462	1.568	1.802	DUM91

R-BAR SQUARED: 0.9305 (RELATIVE TO Y=0, RBSQ: 0.9983)
DURBIN-WATSON STATISTIC: 1.5566
STANDARD ERROR OF THE REGRESSION: 1.330 NORMALIZED: 0.04254

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-6.83264	3.146	-2.172	CONSTANT

1)	2.51903	0.3153	7.988	ESVENT
2)	8.23968E-06	3.389E-06	2.431	POPNJESS
3)	-0.561981	0.2100	-2.676	DUM87
4)	-0.465334	0.2137	-2.177	DUM91
5)	-0.647983	0.2472	-2.621	DUM97

R-BAR SQUARED: 0.9471
DURBIN-WATSON STATISTIC: 1.5028
STANDARD ERROR OF THE REGRESSION: 0.2006 NORMALIZED: 0.06443

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.517321	0.4465	1.159	CONSTANT
1)	0.500019	0.08659	5.775	emdsnjess\1
2)	1.19594	0.2802	4.269	E82
3)	3.37902	0.3924	8.610	DUM79
4)	1.41375	0.3855	3.667	DUM84
5)	1.17579	0.3837	3.065	DUM92

R-BAR SQUARED: 0.8747
DURBIN-WATSON STATISTIC: 2.1229
STANDARD ERROR OF THE REGRESSION: 0.3698 NORMALIZED: 0.07458

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.827016	0.1126	7.343	emssnjess\1
2)	0.794027	0.4197	1.892	ESVNFP
3)	-0.962140	0.3356	-2.867	DUM91
4)	0.754667	0.3443	2.192	DUM92

R-BAR SQUARED: 0.9800 (RELATIVE TO Y=0, RBSQ: 0.9988)
DURBIN-WATSON STATISTIC: 2.1959
STANDARD ERROR OF THE REGRESSION: 0.3238 NORMALIZED: 0.03614

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	4.06860	1.846	2.204	CONSTANT
1)	0.856196	0.06714	12.75	emosnjess\1
2)	4.11548	0.8783	4.686	DUM88
3)	3.46792	0.9304	3.727	DUM77
4)	-21.9114	11.62	-1.886	urnjess\1
5)	-1.18602	0.8212	-1.444	DUM79
6)	1.93521	0.8186	2.364	DUM82

R-BAR SQUARED: 0.9399
DURBIN-WATSON STATISTIC: 2.0032
STANDARD ERROR OF THE REGRESSION: 0.7865 NORMALIZED: 0.04765

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: YWWSDNJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	91912.2	5.109E+04	1.799	CONSTANT
1)	0.316972	0.06125	5.175	ywwsdnjess\1
2)	0.657663	0.05809	11.32	WAGESNJESS

R-BAR SQUARED: 0.9996
DURBIN-WATSON STATISTIC: 1.6070
STANDARD ERROR OF THE REGRESSION: 7.307E+04 NORMALIZED: 0.007605

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	72.5324	11.21	6.469	CONSTANT
1)	0.707264	0.05713	12.38	emrtnjess\1
2)	-27.7409	8.697	-3.190	cpinynj/cpinynj\1
3)	-16.2493	1.922	-8.453	rwrtnjess/aaetr
4)	-59.0915	11.47	-5.152	URNJESS
5)	1.42816	0.8842	1.615	DUM76
6)	-1.61556	0.7934	-2.036	DUM82
7)	-1.55013	0.8006	-1.936	DUM78

R-BAR SQUARED: 0.9693
DURBIN-WATSON STATISTIC: 2.8137
STANDARD ERROR OF THE REGRESSION: 0.7344 NORMALIZED: 0.01559

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	9.04765	2.712	3.337	CONSTANT
1)	0.760360	0.08635	8.805	emfinjess\1
2)	-1.90867	0.6652	-2.869	DUM81
3)	-1.33990	0.6854	-1.955	DUM83
4)	-1.99513	0.6699	-2.978	DUM91
5)	-13.0476	7.694	-1.696	URNJESS

R-BAR SQUARED: 0.8273
DURBIN-WATSON STATISTIC: 2.0089
STANDARD ERROR OF THE REGRESSION: 0.6478 NORMALIZED: 0.01964

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: URNJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	0.136335	0.06621	2.059	CONSTANT
1)	0.806072	0.07374	10.93	urnjess\1
2)	-0.179213	0.06466	-2.772	emtnnjess/emtnnjess\1
3)	0.0574444	0.009927	5.787	ruc/ruc\1
4)	-0.0125063	0.005971	-2.095	DUM78
5)	-0.0103777	0.005830	-1.780	DUM89

R-BAR SQUARED: 0.9037
DURBIN-WATSON STATISTIC: 1.7683
STANDARD ERROR OF THE REGRESSION: 0.005222 NORMALIZED: 0.06741

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJESS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	11.7178	3.400	3.446	CONSTANT
1)	0.398622	0.1857	2.147	emhsnjess\1
2)	-1.44590	0.5434	-2.661	DUM92
3)	0.332916	0.1040	3.201	yrpicnjess/popnjess
4)	-1.36690	0.5406	-2.528	DUM82
5)	1.16165	0.5645	2.058	DUM90

R-BAR SQUARED: 0.9875
DURBIN-WATSON STATISTIC: 1.3449
STANDARD ERROR OF THE REGRESSION: 0.5142 NORMALIZED: 0.01731

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnjess)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.608809	0.08674	7.018	ln(ebprnjess\1)
2)	0.341175	0.07224	4.723	ln(eb)
3)	0.0883104	0.03106	2.844	ln(popnjess/n)

4)	-0.0369233	0.01876	-1.968	ln(urnjess\1)
5)	-0.0550729	0.02096	-2.627	DUM94
6)	0.0556009	0.02101	2.646	DUM88

R-BAR SQUARED: 0.9810 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.8801
STANDARD ERROR OF THE REGRESSION: 0.01889 NORMALIZED: 0.001771

Hudson Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnjhud)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.305104	0.1988	1.535	CONSTANT
1)	0.681648	0.2062	3.305	ln(rwmnnjhud\1)
2)	0.297257	0.2238	1.328	ln(aaemfn)
3)	0.363556	0.3206	1.134	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9965
DURBIN-WATSON STATISTIC: 1.9160
STANDARD ERROR OF THE REGRESSION: 0.02173 NORMALIZED: 0.002145

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnjhud)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.337044	0.2843	-1.185	CONSTANT
1)	0.753512	0.1066	7.068	ln(rwwtnjhud\1)
2)	0.292415	0.1347	2.170	ln(aaetw)
3)	0.372036	0.2772	1.342	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9976
DURBIN-WATSON STATISTIC: 1.3426
STANDARD ERROR OF THE REGRESSION: 0.02059 NORMALIZED: 0.002016

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonjhud)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.922774	0.04996	18.47	ln(rwgonjhud\1)
2)	0.0839674	0.05291	1.587	ln(aaegov)
3)	0.610872	0.2258	2.705	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9986 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.0205
STANDARD ERROR OF THE REGRESSION: 0.01605 NORMALIZED: 0.001588

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.00359347	0.001479	2.429	RUC
2)	-0.000389312	0.0002205	-1.766	emtnnjhud\1
3)	0.0943904	0.05141	1.836	cpinynj/cpi
4)	0.797798	0.09498	8.400	URNYMAN
5)	0.0276586	0.007312	3.782	DUM83

R-BAR SQUARED: 0.9384 (RELATIVE TO Y=0, RBSQ: 0.9967)
DURBIN-WATSON STATISTIC: 1.7308
STANDARD ERROR OF THE REGRESSION: 0.006031 NORMALIZED: 0.06065

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnjhud/popnjhud)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.155871	0.05539	2.814	CONSTANT
1)	0.787761	0.1051	7.493	ln(yothnjhud\1/popnjhud\1)

2) 0.127508 0.1195 1.067 ln(yoth/n)

R-BAR SQUARED: 0.9919
DURBIN-WATSON STATISTIC: 1.1214
STANDARD ERROR OF THE REGRESSION: 0.04587 NORMALIZED: 0.03323

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.829978	0.09599	8.646	emcuNJHUD\1
2)	1.15990	0.4702	2.467	ercu/ercu\1
3)	-5.67337	1.908	-2.974	URNJHUD
4)	0.655130	0.2284	2.869	DUM78
5)	0.606048	0.2190	2.767	DUM86
6)	-0.429478	0.2119	-2.027	DUM93

R-BAR SQUARED: 0.8350 (RELATIVE TO Y=0, RBSQ: 0.9974)
DURBIN-WATSON STATISTIC: 1.8130
STANDARD ERROR OF THE REGRESSION: 0.2064 NORMALIZED: 0.05256

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(emmnNJHUD)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.991603	0.001978	501.4	ln(emmnNJHUD\1)
2)	0.714187	0.1805	3.956	ln(em/em\1)
3)	-0.334923	0.1702	-1.968	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9955 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.5066
STANDARD ERROR OF THE REGRESSION: 0.02243 NORMALIZED: 0.005801

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconjhud)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.05547	0.3693	-5.566	CONSTANT
1)	1.28632	0.03522	36.52	ln(aaecon)
2)	0.363475	0.2796	1.300	ln(cpinynj/cpi)
3)	-21.0551	3.721	-5.658	urnjhud/ruc

R-BAR SQUARED: 0.9900
DURBIN-WATSON STATISTIC: 2.3777
STANDARD ERROR OF THE REGRESSION: 0.03315 NORMALIZED: 0.003252

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtNJHUD)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.766762	0.06479	11.83	ln(rwrtNJHUD\1)
2)	0.247144	0.06691	3.694	ln(aaetr)
3)	0.414504	0.2539	1.633	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9958 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.4299
STANDARD ERROR OF THE REGRESSION: 0.02105 NORMALIZED: 0.002196

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-23.5150	9.133	-2.575	CONSTANT
1)	0.840667	0.06399	13.14	emrtnjhud\1
2)	-262.836	69.28	-3.794	urnjhud/ruc
3)	31.5688	7.963	3.964	etr/etr\1
4)	2.04470	0.6551	3.121	DUM94
5)	1.37655	0.7034	1.957	DUM95

R-BAR SQUARED: 0.9389

DURBIN-WATSON STATISTIC: 2.0717
STANDARD ERROR OF THE REGRESSION: 0.6294 NORMALIZED: 0.02011

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinjhud)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.388749	0.4649	-0.8362	CONSTANT
1)	0.744260	0.1361	5.467	ln(rwfinjhud\1)
2)	0.311640	0.1784	1.747	ln(aaefir)
3)	1.59560	0.6466	2.468	ln(cpinynj/cpi)
4)	0.188136	0.08393	2.242	DUM83

R-BAR SQUARED: 0.9841
DURBIN-WATSON STATISTIC: 1.9483
STANDARD ERROR OF THE REGRESSION: 0.07586 NORMALIZED: 0.007584

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenjhud)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.358396	0.2030	-1.765	CONSTANT
1)	0.650241	0.1098	5.924	ln(rwsenjhud\1)
2)	0.401613	0.1296	3.098	ln(aaeser)
3)	0.622072	0.3193	1.948	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9977
DURBIN-WATSON STATISTIC: 1.9991
STANDARD ERROR OF THE REGRESSION: 0.02133 NORMALIZED: 0.002171

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	-20.7170	3.541	-5.851	CONSTANT
1)	0.573904	0.05928	9.682	emgonjhud\1
2)	1.20054	0.5437	2.208	urnjhud/urnjhud\1
3)	6.56973E-05	6.944E-06	9.462	popnjhud\3
4)	-1.76283	0.4513	-3.906	DUM88
5)	-1.09127	0.4640	-2.352	DUM81

R-BAR SQUARED: 0.9421
DURBIN-WATSON STATISTIC: 1.5544
STANDARD ERROR OF THE REGRESSION: 0.4362 NORMALIZED: 0.01055

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMCONJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-25.2527	5.833	-4.329	CONSTANT
1)	0.902760	0.06980	12.93	emcoNJHUD\1
2)	0.678457	0.1743	3.893	EC
3)	2.56725E-05	9.628E-06	2.667	popnjhud\1
4)	7.74980	2.849	2.721	yrpicnjhud\1/yrpicnjhud\2
5)	-1.08611	0.3042	-3.571	DUM91
6)	-0.762349	0.3068	-2.485	DUM90
7)	0.590953	0.2851	2.073	DUM83

R-BAR SQUARED: 0.9426
DURBIN-WATSON STATISTIC: 1.9144
STANDARD ERROR OF THE REGRESSION: 0.2592 NORMALIZED: 0.05189

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	4.52485	3.387	1.336	CONSTANT

1)	0.837549	0.06470	12.94	emhsnjhud\1
2)	29.5292	12.44	2.375	yrpicnjhud\1/cpinynj\1/ popnjhud\1
3)	-5.67488	3.175	-1.787	rwsenjhud/rwsenjhud\1
4)	2.28010	0.3825	5.961	DUM88
5)	-1.02994	0.2869	-3.590	DUM79

R-BAR SQUARED: 0.9915
DURBIN-WATSON STATISTIC: 2.0137
STANDARD ERROR OF THE REGRESSION: 0.2750 NORMALIZED: 0.02248

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.890994	0.6004	1.484	CONSTANT
1)	0.964457	0.1341	7.191	emdsnjhud\1
2)	0.0173230	0.01319	1.313	yrpicnjhud\1/popnjhud\1
3)	-0.780962	0.4785	-1.632	rwsenjhud/aaeser
4)	1.30320	0.1712	7.614	DUM79
5)	-0.973967	0.1959	-4.973	DUM81
6)	0.438020	0.1754	2.498	DUM97
7)	0.382580	0.1581	2.419	DUM87

R-BAR SQUARED: 0.8448
DURBIN-WATSON STATISTIC: 1.6383
STANDARD ERROR OF THE REGRESSION: 0.1507 NORMALIZED: 0.07894

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.588878	0.1686	3.492	emssNJHUD\1
2)	0.0889410	0.03708	2.399	yrpicnjhud\1/popnjhud\1

3)	3.36602	1.269	2.652	urnjhud\2
4)	0.746579	0.2626	2.843	DUM88
5)	0.516152	0.2772	1.862	DUM97

R-BAR SQUARED: 0.9625 (RELATIVE TO Y=0, RBSQ: 0.9960)
DURBIN-WATSON STATISTIC: 1.8611
STANDARD ERROR OF THE REGRESSION: 0.2554 NORMALIZED: 0.06806

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.22587	0.9318	-2.389	CONSTANT
1)	0.824153	0.1213	6.794	emosnjhud\1
2)	24.6805	10.51	2.348	yrpicnjhud\1/cpinynj\1/ popnjhud\1
3)	-1.36213	0.2500	-5.448	DUM94
4)	0.801433	0.2460	3.257	DUM88
5)	-0.966398	0.2356	-4.101	DUM91
6)	-0.499630	0.2254	-2.216	DUM85

R-BAR SQUARED: 0.9748
DURBIN-WATSON STATISTIC: 1.6785
STANDARD ERROR OF THE REGRESSION: 0.2157 NORMALIZED: 0.05823

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjhud)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-10.9971	10.42	-1.056	CONSTANT
1)	0.441135	0.1511	2.919	ln(ywpptnjhud\1)
2)	0.850500	0.1598	5.323	ln(yentnfadj)
3)	1.74124	1.130	1.540	ln(popnjhud/n)

4)	0.130520	0.04871	2.679	DUM88

R-BAR SQUARED: 0.9921
DURBIN-WATSON STATISTIC: 1.3115
STANDARD ERROR OF THE REGRESSION: 0.04629 NORMALIZED: 0.003613

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtuNJHUD)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.663831	0.1934	3.433	CONSTANT
1)	0.694876	0.1626	4.274	ln(rwtuNJHUD\1)
2)	0.251409	0.1729	1.454	ln(aaer)
3)	0.441413	0.2816	1.567	ln(cpinynj/cpi)
4)	-2.78851	2.231	-1.250	(urnjhud/ruc)

R-BAR SQUARED: 0.9954
DURBIN-WATSON STATISTIC: 1.6712
STANDARD ERROR OF THE REGRESSION: 0.02056 NORMALIZED: 0.002013

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	26.7360	6.914	3.867	CONSTANT
1)	0.869958	0.1163	7.480	emtrNJHUD\1
2)	-16.0004	5.057	-3.164	rwtunjhud/aaer
3)	-0.366979	0.1181	-3.108	RMMBCAAANS
4)	2.74357	0.8244	3.328	DUM88
5)	2.09656	0.8581	2.443	DUM84
6)	1.61397	0.7731	2.088	DUM87

R-BAR SQUARED: 0.8590
DURBIN-WATSON STATISTIC: 1.9126
STANDARD ERROR OF THE REGRESSION: 0.7314 NORMALIZED: 0.02934

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.526747	0.05536	9.515	emwtNJHUD\1
2)	-413.143	44.35	-9.316	urnjhud/ruc
3)	0.553408	0.06207	8.916	EMRTNJHUD
4)	-0.107168	0.04703	-2.279	RMGBS3NS
5)	-1.52239	0.4639	-3.282	DUM82

R-BAR SQUARED: 0.9912 (RELATIVE TO Y=0, RBSQ: 0.9996)
DURBIN-WATSON STATISTIC: 1.9701
STANDARD ERROR OF THE REGRESSION: 0.4313 NORMALIZED: 0.01982

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-8.66808	1.445	-5.998	CONSTANT
1)	0.936901	0.03429	27.32	emfiNJHUD\1
2)	81.0316	14.01	5.782	yrpicnjhud/cpinynj/popnjhud
3)	-2.14276	0.4727	-4.533	DUM90
4)	-1.74183	0.4653	-3.744	DUM91

R-BAR SQUARED: 0.9945
DURBIN-WATSON STATISTIC: 2.1661
STANDARD ERROR OF THE REGRESSION: 0.4471 NORMALIZED: 0.03226

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	18.6472	4.958	3.761	CONSTANT

1)	0.778774	0.1027	7.582	embsnjhud\1
2)	0.418037	0.1334	3.134	EMFINJHUD
3)	-14.7124	4.181	-3.518	rwsenjhud/aaeser
4)	-1.79482	0.6911	-2.597	DUM80
5)	2.72940	0.7570	3.606	DUM93
6)	2.34678	0.7515	3.123	DUM96

R-BAR SQUARED: 0.9647
DURBIN-WATSON STATISTIC: 1.2633
STANDARD ERROR OF THE REGRESSION: 0.6512 NORMALIZED: 0.04267

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: YWWSDNJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-117756	3.088E+04	-3.813	CONSTANT
1)	0.198442	0.07152	2.774	ywwsdnjhud\1
2)	0.804271	0.06814	11.80	WAGESNJHUD

R-BAR SQUARED: 0.9996
DURBIN-WATSON STATISTIC: 1.7509
STANDARD ERROR OF THE REGRESSION: 4.500E+04 NORMALIZED: 0.008081

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.378979	1.668	-0.2272	CONSTANT
1)	0.427211	0.1516	2.819	empsnjhud\1
2)	-0.526231	0.1696	-3.103	DUM87
3)	-0.462579	0.1684	-2.747	DUM82
4)	2.13370	1.453	1.468	yrpicnjhud/yrpicnjhud\1
5)	-0.353499	0.1714	-2.062	DUM79

6)	0.400740	0.1924	2.083	DUM88

R-BAR SQUARED: 0.5383
DURBIN-WATSON STATISTIC: 2.1726
STANDARD ERROR OF THE REGRESSION: 0.1624 NORMALIZED: 0.05001

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNJHUD

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-6.41961	1.325	-4.845	CONSTANT
1)	0.412030	0.08237	5.002	emnsnjhud\1
2)	2.43570	0.3586	6.793	rwsenjhud/aaeser
3)	3.15926	1.058	2.987	yrpicnjhud/yrpicnjhud\1
4)	0.213021	0.1004	2.121	ESVENT
5)	0.449889	0.08119	5.541	DUM90

R-BAR SQUARED: 0.9863
DURBIN-WATSON STATISTIC: 1.9527
STANDARD ERROR OF THE REGRESSION: 0.07800 NORMALIZED: 0.07147

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnjhud)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-3.81259	1.091	-3.493	CONSTANT
1)	0.636855	0.07587	8.394	ln(ebprnjhud\1)
2)	0.706596	0.1250	5.652	ln(eb)
3)	0.627234	0.1528	4.106	ln(emtnnjhud/eea)
4)	-0.859175	0.1779	-4.830	ln(cpinynj/cpi)
5)	-0.0959209	0.01764	-5.439	DUM94
6)	0.0835309	0.01879	4.445	DUM92
7)	-0.0467170	0.01715	-2.725	DUM87

8) 0.0396928 0.01691 2.347 DUM90

R-BAR SQUARED: 0.9891
DURBIN-WATSON STATISTIC: 1.8152
STANDARD ERROR OF THE REGRESSION: 0.01563 NORMALIZED: 0.001552

Hunterdon Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnjhun)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.916325	0.04681	19.57	ln(rwmnnjhun\1)
2)	0.0884382	0.04895	1.807	ln(aaemfn)
3)	0.730917	0.2902	2.518	ln(cpinynj/cpinynj\1)
4)	0.148724	0.02576	5.774	DUM96
5)	0.0910713	0.02866	3.177	DUM97
6)	0.174147	0.02398	7.262	DUM93

R-BAR SQUARED: 0.9980 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.7958
STANDARD ERROR OF THE REGRESSION: 0.02259 NORMALIZED: 0.002202

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconjhun)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.93480	0.7682	-2.519	CONSTANT
1)	0.306369	0.1724	1.777	ln(rwconjhun\1)
2)	0.925098	0.2513	3.681	ln(aaecon)
3)	0.651045	0.4015	1.622	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9852
DURBIN-WATSON STATISTIC: 1.6035
STANDARD ERROR OF THE REGRESSION: 0.04094 NORMALIZED: 0.004002

ORDINARY LEAST SQUARES

ANNUAL(1982 TO 1997) 16 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunjhun)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.406440	0.1682	2.417	ln(rwtunjhun\1)
2)	0.599412	0.1681	3.566	ln(aaer)
3)	4.80610	1.478	3.253	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9756 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.2654
STANDARD ERROR OF THE REGRESSION: 0.05497 NORMALIZED: 0.005218

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnjhun)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-6.06357	0.3080	-19.69	CONSTANT
1)	1.63234	0.03154	51.76	ln(aaetw)
2)	4.10944	0.3601	11.41	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9935
DURBIN-WATSON STATISTIC: 1.9127
STANDARD ERROR OF THE REGRESSION: 0.04595 NORMALIZED: 0.004503

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnjhun)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.440961	0.3583	-1.231	CONSTANT
1)	0.600360	0.1050	5.718	ln(rwrtnjhun\1)
2)	0.457136	0.1383	3.305	ln(aaetr)
3)	-0.0366761	0.02134	-1.718	ln(urnjhun\1)

R-BAR SQUARED: 0.9933
DURBIN-WATSON STATISTIC: 1.5617
STANDARD ERROR OF THE REGRESSION: 0.02829 NORMALIZED: 0.002966

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinjhun)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.82446	0.4825	-5.853	CONSTANT
1)	1.19921	0.06336	18.93	ln(aaefir)
2)	2.20495	0.8743	2.522	ln(cpinynj/cpi)
3)	-0.489863	0.09752	-5.023	DUM82
4)	-0.344716	0.09606	-3.588	DUM87
5)	-0.317597	0.1013	-3.134	DUM88
6)	-0.150306	0.07852	-1.914	ln(urnjhun\1/ruc\1)

R-BAR SQUARED: 0.9784
DURBIN-WATSON STATISTIC: 1.2856
STANDARD ERROR OF THE REGRESSION: 0.08689 NORMALIZED: 0.009282

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenjhun)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.537087	0.3088	-1.739	CONSTANT
1)	0.426202	0.1537	2.773	ln(rwsenjhun\1)
2)	0.647932	0.1795	3.609	ln(aaeser)
3)	1.56385	0.5390	2.902	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9915
DURBIN-WATSON STATISTIC: 2.3637
STANDARD ERROR OF THE REGRESSION: 0.04119 NORMALIZED: 0.004186

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonjhun)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.629409	0.1636	-3.847	CONSTANT
1)	0.571940	0.07007	8.162	ln(rwgonjhun\1)
2)	0.509766	0.08766	5.815	ln(aaegov)
3)	0.660056	0.1723	3.831	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9996
DURBIN-WATSON STATISTIC: 1.9646
STANDARD ERROR OF THE REGRESSION: 0.009492 NORMALIZED: 0.0009540

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnjhun/popnjhun)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.60057	0.7839	-3.318	CONSTANT
1)	0.161440	0.1590	1.016	ln(yothnjhun\1/popnjhun\1)
2)	0.650951	0.1479	4.401	ln(yoth/n)
3)	0.636895	0.1594	3.995	ln(emtnnjmid)

R-BAR SQUARED: 0.9985
DURBIN-WATSON STATISTIC: 1.3799
STANDARD ERROR OF THE REGRESSION: 0.01946 NORMALIZED: 0.007890

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONJHUN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.756582	0.09581	7.897	emconjhun\1
2)	-0.612266	0.3078	-1.989	rmmtgens/rmmtgens\1
3)	-2.55764	1.029	-2.487	cpinynj/cpi
4)	0.357135	0.1097	3.256	EC
5)	2.12139	1.040	2.040	popnjhun/popnjhun\1

6) -0.467220 0.1445 -3.234 DUM91

7) -0.299301 0.1299 -2.304 DUM96

R-BAR SQUARED: 0.9645 (RELATIVE TO Y=0, RBSQ: 0.9966)
DURBIN-WATSON STATISTIC: 1.7761
STANDARD ERROR OF THE REGRESSION: 0.1185 NORMALIZED: 0.06251

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNJHUN

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

-0.495828 0.07890 -6.284 CONSTANT

1) 1.14815E-05 8.121E-07 14.14 popnjhun\2

2) -0.107206 0.05032 -2.131 DUM82

3) 0.143011 0.04993 2.864 DUM85

R-BAR SQUARED: 0.9086
DURBIN-WATSON STATISTIC: 2.2024
STANDARD ERROR OF THE REGRESSION: 0.04865 NORMALIZED: 0.08050

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJHUN

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

1) 0.742204 0.1265 5.867 emgonjhun\1

2) 2.16842E-05 9.586E-06 2.262 popnjhun\4

3) -1.88675 0.5742 -3.286 DUM76

4) 2.05332 0.6374 3.221 DUM80

5) -2.06531 0.5819 -3.549 DUM90

R-BAR SQUARED: 0.8817 (RELATIVE TO Y=0, RBSQ: 0.9940)
DURBIN-WATSON STATISTIC: 1.7272
STANDARD ERROR OF THE REGRESSION: 0.5654 NORMALIZED: 0.08158

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJHUN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.787517	0.1037	7.597	embsnjhun\1
2)	0.0104663	0.003855	2.715	emtnnjhun\1
3)	0.939528	0.1726	5.444	DUM85
4)	-1.01560	0.1958	-5.186	DUM88
5)	-0.324317	0.1733	-1.872	DUM94

R-BAR SQUARED: 0.9097 (RELATIVE TO Y=0, RBSQ: 0.9853)
DURBIN-WATSON STATISTIC: 2.1524
STANDARD ERROR OF THE REGRESSION: 0.1670 NORMALIZED: 0.1352

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJHUN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.05989	0.2877	-3.683	CONSTANT
1)	0.481424	0.1254	3.839	emhsnjhun\1
2)	2.88601E-05	5.309E-06	5.436	popnjhun\1
3)	0.209368	0.08400	2.493	DUM84
4)	-0.430044	0.1739	-2.473	rwsenjhun/aaeser
5)	-0.155846	0.07701	-2.024	DUM90

R-BAR SQUARED: 0.9839
DURBIN-WATSON STATISTIC: 1.9195
STANDARD ERROR OF THE REGRESSION: 0.07364 NORMALIZED: 0.03450

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNJHUN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.0879300	0.03748	-2.346	CONSTANT

1)	0.629585	0.1004	6.268	emdsnjhun\1
2)	2.25616E-06	4.836E-07	4.666	popnjhun\1
3)	-0.0792371	0.03643	-2.175	rwsenjhun/aaeser
4)	0.0885478	0.01688	5.247	DUM81
5)	-0.0819296	0.01791	-4.574	DUM83
6)	0.0779753	0.01701	4.585	DUM86

R-BAR SQUARED: 0.9060
DURBIN-WATSON STATISTIC: 1.3768
STANDARD ERROR OF THE REGRESSION: 0.01530 NORMALIZED: 0.2513

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJHUN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.934933	0.2694	-3.470	CONSTANT
1)	0.418492	0.1409	2.970	emssnjhun\1
2)	1.91883E-05	4.264E-06	4.500	popnjhun\1
3)	-0.409332	0.1036	-3.953	rwsenjhun/aaeser
4)	1.24710	0.7454	1.673	urnjhun\1
5)	0.137040	0.04596	2.982	DUM95

R-BAR SQUARED: 0.9850
DURBIN-WATSON STATISTIC: 2.4689
STANDARD ERROR OF THE REGRESSION: 0.04156 NORMALIZED: 0.06207

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJHUN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.908889	0.4859	-1.871	CONSTANT
1)	0.901028	0.06213	14.50	emosnjhun\1
2)	6.45652	3.059	2.110	yrpicnjhun\1/cpinynj\1/ popnjhun\1

3) 0.608287 0.2755 2.208 DUM89

R-BAR SQUARED: 0.9723
DURBIN-WATSON STATISTIC: 1.4982
STANDARD ERROR OF THE REGRESSION: 0.2565 NORMALIZED: 0.1505

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: URNJHUN

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

1) 0.916099 0.03348 27.36 urnjhun\1

2) 0.0483879 0.004374 11.06 ruc/ruc\1

3) -0.0656748 0.009269 -7.086 emtnnjhun/emtnnjhun\1

4) 0.0205646 0.008238 2.496 cpinynj/cpi

5) 0.00764300 0.002644 2.890 DUM92

R-BAR SQUARED: 0.9745 (RELATIVE TO Y=0, RBSQ: 0.9967)
DURBIN-WATSON STATISTIC: 1.8156
STANDARD ERROR OF THE REGRESSION: 0.002477 NORMALIZED: 0.06300

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnjhun)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

1) 0.512587 0.07767 6.599 ln(ywwsdnjhun\1)

2) 0.490132 0.07695 6.369 ln(wagesnjhun)

R-BAR SQUARED: 0.9987 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.6518
STANDARD ERROR OF THE REGRESSION: 0.02551 NORMALIZED: 0.001901

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjhun)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

	3.77972	0.8979	4.210	CONSTANT
1)	0.564961	0.1293	4.370	ln(ywpptnjhun\1)
2)	0.334194	0.1427	2.342	ln(yentnfadj)
3)	0.359473	0.1582	2.273	ln(emtnnjhun/eea)
4)	-0.178046	0.06166	-2.888	DUM81

R-BAR SQUARED: 0.9872
DURBIN-WATSON STATISTIC: 2.3660
STANDARD ERROR OF THE REGRESSION: 0.05920 NORMALIZED: 0.004980

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNJHUN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.18478	0.06656	-17.80	CONSTANT
1)	0.107491	0.06387	1.683	ESVPER
2)	1.39159E-05	2.307E-06	6.033	popnjhun\1
3)	-0.111222	0.03919	-2.838	DUM83
4)	-0.103145	0.03874	-2.662	DUM90

R-BAR SQUARED: 0.9736
DURBIN-WATSON STATISTIC: 2.2284
STANDARD ERROR OF THE REGRESSION: 0.03704 NORMALIZED: 0.06572

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNJHUN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.391934	0.1131	3.466	emmnnjhun\1
2)	5.31687	1.011	5.258	yrpicnjhun/yrpicnjhun\1
3)	-268.212	62.50	-4.291	urnjhun\1/ruc\1
4)	-0.660529	0.2751	-2.401	DUM81
5)	0.749114	0.2667	2.809	DUM97

R-BAR SQUARED: 0.9134 (RELATIVE TO Y=0, RBSQ: 0.9987)
DURBIN-WATSON STATISTIC: 2.0633
STANDARD ERROR OF THE REGRESSION: 0.2563 NORMALIZED: 0.03702

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJHUN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.347366	0.1356	2.562	emwtnjhun\1
2)	0.142853	0.02880	4.960	EMRTNJHUN
3)	0.366648	0.1097	3.343	DUM93
4)	-0.229143	0.1091	-2.100	DUM86
5)	0.291011	0.1182	2.461	DUM94

R-BAR SQUARED: 0.9222 (RELATIVE TO Y=0, RBSQ: 0.9951)
DURBIN-WATSON STATISTIC: 2.2793
STANDARD ERROR OF THE REGRESSION: 0.1042 NORMALIZED: 0.07371

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJHUN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.141302	0.7815	-0.1808	CONSTANT
1)	0.382234	0.1834	2.084	emrtnjhun\1
2)	-1.46735	0.6514	-2.253	rwrtnjhun/aaetr
3)	34.3148	7.946	4.318	yrpicnjhun/cpinynj/popnjhun
4)	0.375893	0.2037	1.845	DUM94

R-BAR SQUARED: 0.9830
DURBIN-WATSON STATISTIC: 1.5336
STANDARD ERROR OF THE REGRESSION: 0.1838 NORMALIZED: 0.02858

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJHUN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.12857	0.2997	-3.766	CONSTANT
1)	0.449396	0.1202	3.739	emfinjhun\1
2)	9.79632	2.493	3.930	yrpicnjhun/cpinynj/popnjhun
3)	0.0767682	0.02242	3.425	(rmmtgens-rmgbs3ns)
4)	-0.366041	0.1241	-2.949	DUM82
5)	0.300698	0.1159	2.595	DUM89
6)	0.297176	0.1129	2.633	DUM94

R-BAR SQUARED: 0.9716
DURBIN-WATSON STATISTIC: 1.9789
STANDARD ERROR OF THE REGRESSION: 0.1078 NORMALIZED: 0.06408

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNJHUN

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.696419	0.1798	3.873	emnsnjhun\1
2)	0.867462	0.4460	1.945	yrpicnjhun/cpinynj/popnjhun
3)	-0.233451	0.05200	-4.490	DUM88
4)	-0.194046	0.05474	-3.545	DUM91
5)	0.207265	0.06524	3.177	DUM89

R-BAR SQUARED: 0.7584 (RELATIVE TO Y=0, RBSQ: 0.9899)
DURBIN-WATSON STATISTIC: 1.7368
STANDARD ERROR OF THE REGRESSION: 0.05016 NORMALIZED: 0.1051

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnjhun)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.748711	0.06809	11.00	ln(ebprnjhun\1)
2)	0.267158	0.07104	3.761	ln(eb)

3) 0.251600 0.07576 3.321 ln(emtnnjhun/eea)

R-BAR SQUARED: 0.9930 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.8264
STANDARD ERROR OF THE REGRESSION: 0.02899 NORMALIZED: 0.003137

Mercer Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnjmer)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.900691	0.03588	25.10	ln(rwmnnjmer\1)
2)	0.110943	0.03747	2.961	ln(aaemfn)

R-BAR SQUARED: 0.9973 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.4993
STANDARD ERROR OF THE REGRESSION: 0.02471 NORMALIZED: 0.002374

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunjmer)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.578632	0.1083	5.343	ln(rwtunjmer\1)
2)	0.432772	0.1099	3.938	ln(aaer)
3)	0.861239	0.3307	2.604	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9907 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.3861
STANDARD ERROR OF THE REGRESSION: 0.03328 NORMALIZED: 0.003246

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnjmer/popnjmer)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	0.120303	0.03440	3.497	CONSTANT
1)	0.751272	0.1458	5.153	ln(yothnjmer\1/popnjmer\1)
2)	0.225745	0.1599	1.411	ln(yoth/n)

R-BAR SQUARED: 0.9941
DURBIN-WATSON STATISTIC: 1.1608
STANDARD ERROR OF THE REGRESSION: 0.04024 NORMALIZED: 0.02463

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconjmer)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.47998	0.5922	-4.188	CONSTANT
1)	0.278354	0.1421	1.959	ln(rwconjmer\1)
2)	1.00226	0.2034	4.929	ln(aaecon)
3)	1.30093	0.3791	3.432	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9946
DURBIN-WATSON STATISTIC: 2.1031
STANDARD ERROR OF THE REGRESSION: 0.02581 NORMALIZED: 0.002541

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMCONJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-23.5148	9.829	-2.392	CONSTANT
1)	0.616228	0.09343	6.595	emconjmer\1
2)	0.269162	0.1258	2.140	EC
3)	-1.36507	0.5137	-2.658	rmmtgens\1/rmmtgens\2
4)	25.1800	9.532	2.642	popnjmer\1/popnjmer\2
5)	-0.340934	0.1723	-1.979	DUM92
6)	-0.364738	0.1887	-1.933	DUM91

R-BAR SQUARED: 0.9580
DURBIN-WATSON STATISTIC: 2.0306

STANDARD ERROR OF THE REGRESSION: 0.1591 NORMALIZED: 0.03981

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-10.1026	7.875	-1.283	CONSTANT
1)	0.742835	0.1035	7.177	emmnnjmer\1
2)	26.2064	4.989	5.253	em/em\1
3)	-5.30877	1.970	-2.695	rwmnnjmer/aaemfn
4)	-1.93740	0.7103	-2.728	DUM96

R-BAR SQUARED: 0.9859
DURBIN-WATSON STATISTIC: 1.8613
STANDARD ERROR OF THE REGRESSION: 0.6411 NORMALIZED: 0.02157

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.53406	0.6392	-3.965	CONSTANT
1)	0.526087	0.07559	6.959	emfinjmer\1
2)	0.954721	0.1530	6.242	EFIR
3)	1.22167	0.4657	2.623	rmmtgens/rmmtgens\1
4)	0.586616	0.2022	2.902	DUM90

R-BAR SQUARED: 0.9887
DURBIN-WATSON STATISTIC: 2.2664
STANDARD ERROR OF THE REGRESSION: 0.1909 NORMALIZED: 0.02098

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinjmer)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

1)	0.413449	0.1410	2.932	ln(rwfinjmer\1)
2)	0.606149	0.1446	4.192	ln(aaefir)
3)	0.717607	0.3375	2.126	ln(cpinynj/cpinynj\1)
4)	-0.117643	0.03986	-2.951	DUM82
5)	-0.149791	0.03950	-3.793	DUM87

R-BAR SQUARED: 0.9935 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.1352
STANDARD ERROR OF THE REGRESSION: 0.03765 NORMALIZED: 0.003859

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonjmer)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.278260	0.1179	-2.360	CONSTANT
1)	0.518156	0.08665	5.980	ln(rwgonjmer\1)
2)	0.535919	0.09982	5.369	ln(aaegov)
3)	0.874607	0.2254	3.880	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9992
DURBIN-WATSON STATISTIC: 2.5157
STANDARD ERROR OF THE REGRESSION: 0.01255 NORMALIZED: 0.001240

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.07872	0.4542	2.375	CONSTANT
1)	0.694988	0.1615	4.302	emcunjmer\1
2)	-3.16323	2.284	-1.385	urnjmer\1

R-BAR SQUARED: 0.4303
DURBIN-WATSON STATISTIC: 1.9597
STANDARD ERROR OF THE REGRESSION: 0.1439 NORMALIZED: 0.04798

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.74688	1.014	1.723	CONSTANT
1)	0.596973	0.1310	4.557	empsnjmer\1
2)	0.205807	0.1550	1.328	ESVPER
3)	-0.590934	0.6368	-0.9280	rwsenjmer\1/aaeser\1
4)	-7.36770	5.402	-1.364	urnjmer\1
5)	1.21540	0.2600	4.674	DUM86

R-BAR SQUARED: 0.8448
DURBIN-WATSON STATISTIC: 2.4897
STANDARD ERROR OF THE REGRESSION: 0.2344 NORMALIZED: 0.07825

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.0549182	0.07146	-0.7685	CONSTANT
1)	0.796684	0.1617	4.926	emnsnjmer\1
2)	0.238226	0.1317	1.809	ESVENT
3)	0.384055	0.1324	2.900	DUM88

R-BAR SQUARED: 0.9349
DURBIN-WATSON STATISTIC: 2.1954
STANDARD ERROR OF THE REGRESSION: 0.1135 NORMALIZED: 0.09892

ORDINARY LEAST SQUARES

ANNUAL(1978 TO 1997) 20 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.03359	0.5184	3.923	CONSTANT

1)	0.689639	0.09155	7.533	emdsnjmer\1
2)	1.21163	0.5390	2.248	e82\3
3)	-0.663033	0.3182	-2.084	DUM95
4)	0.879811	0.3240	2.716	DUM81

R-BAR SQUARED: 0.9550
DURBIN-WATSON STATISTIC: 1.9143
STANDARD ERROR OF THE REGRESSION: 0.2980 NORMALIZED: 0.02643

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.917223	0.04694	19.54	emosnjmer\1
2)	0.136599	0.05653	2.416	ESVO
3)	-0.803378	0.4132	-1.944	rwsenjmer\1/aaeser\1
4)	5.46952	0.4879	11.21	DUM88

R-BAR SQUARED: 0.9916 (RELATIVE TO Y=0, RBSQ: 0.9976)
DURBIN-WATSON STATISTIC: 1.8219
STANDARD ERROR OF THE REGRESSION: 0.4550 NORMALIZED: 0.05959

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnjmer)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.88033	0.5554	-3.386	CONSTANT
1)	0.196467	0.1816	1.082	ln(rwwtnjmer\1)
2)	1.02126	0.2403	4.250	ln(aaetw)
3)	1.42322	0.4044	3.519	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9964
DURBIN-WATSON STATISTIC: 1.9779
STANDARD ERROR OF THE REGRESSION: 0.02581 NORMALIZED: 0.002517

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.897530	0.1739	5.162	emrtnjmer\1
2)	0.264304	0.1264	2.092	ETR
3)	5.73710	1.547	3.708	yrpicnjmer/yrpicnjmer\1
4)	-5.75771	2.269	-2.538	rwrtnjmer/aaetr

R-BAR SQUARED: 0.9622 (RELATIVE TO Y=0, RBSQ: 0.9995)
DURBIN-WATSON STATISTIC: 1.3940
STANDARD ERROR OF THE REGRESSION: 0.4911 NORMALIZED: 0.02230

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnjmer)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.319708	0.2287	-1.398	CONSTANT
1)	0.718332	0.06709	10.71	ln(rwrtnjmer\1)
2)	0.292646	0.08691	3.367	ln(aaetr)
3)	0.236255	0.2060	1.147	ln(cpinynj\1/cpinynj\2)
4)	-0.0701714	0.01781	-3.940	ln(urnjmer/ruc)

R-BAR SQUARED: 0.9974
DURBIN-WATSON STATISTIC: 2.9822
STANDARD ERROR OF THE REGRESSION: 0.01599 NORMALIZED: 0.001690

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenjmer)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.641666	0.2569	-2.498	CONSTANT
1)	0.374533	0.2055	1.822	ln(rwsenjmer\1)
2)	0.702539	0.2373	2.960	ln(aaeser)

3)	0.910392	0.4436	2.052	ln(cpinynj/cpi)
4)	-0.0335074	0.02575	-1.301	ln(urnjmer/ruc)

R-BAR SQUARED: 0.9974
DURBIN-WATSON STATISTIC: 1.9301
STANDARD ERROR OF THE REGRESSION: 0.02186 NORMALIZED: 0.002206

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.845407	0.07661	11.04	emwtnjmer\1
2)	0.0465526	0.02172	2.144	EMRTNJMER
3)	0.446217	0.1334	3.345	DUM84
4)	0.296281	0.1271	2.331	DUM77
5)	-0.251367	0.1248	-2.015	DUM79

R-BAR SQUARED: 0.9792 (RELATIVE TO Y=0, RBSQ: 0.9996)
DURBIN-WATSON STATISTIC: 1.5672
STANDARD ERROR OF THE REGRESSION: 0.1224 NORMALIZED: 0.01951

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	13.7247	1.872	7.331	CONSTANT
1)	0.891229	0.04068	21.91	emgonjmer\1
2)	-49.1923	10.01	-4.913	URNJMER
3)	-3.04651	1.147	-2.655	rwgonjmer/aaegov
4)	2.01089	0.5987	3.359	DUM77
5)	-1.07994	0.5296	-2.039	DUM79
6)	1.40027	0.5310	2.637	DUM85

R-BAR SQUARED: 0.9900

DURBIN-WATSON STATISTIC: 2.7809
STANDARD ERROR OF THE REGRESSION: 0.4927 NORMALIZED: 0.009789

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnjmer)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.251336	0.08393	2.995	ln(ywwsdnjmer\1)
2)	0.746320	0.08316	8.975	ln(wagesnjmer)

R-BAR SQUARED: 0.9992 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 0.7266
STANDARD ERROR OF THE REGRESSION: 0.01382 NORMALIZED: 0.0009113

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.352102	0.05616	6.269	CONSTANT
1)	0.616731	0.09426	6.543	urnjmer\1
2)	0.00526825	0.001026	5.135	RUC
3)	-0.361795	0.05495	-6.584	emtnnjmer/emtnnjmer\1
4)	-0.0184018	0.005555	-3.313	DUM83
5)	0.0123106	0.005087	2.420	DUM76

R-BAR SQUARED: 0.9033
DURBIN-WATSON STATISTIC: 2.1489
STANDARD ERROR OF THE REGRESSION: 0.004587 NORMALIZED: 0.08153

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.954435	0.03728	25.60	emtrnjmer\1

2)	-1.77908	0.6435	-2.765	rwtunjmer/rwtunjmer\1
3)	1.96891	0.6390	3.081	yrpicnjmer/yrpicnjmer\1
4)	-0.456644	0.1488	-3.068	DUM81
5)	0.336965	0.1469	2.293	DUM87

R-BAR SQUARED: 0.9675 (RELATIVE TO Y=0, RBSQ: 0.9982)
DURBIN-WATSON STATISTIC: 2.1979
STANDARD ERROR OF THE REGRESSION: 0.1428 NORMALIZED: 0.04432

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjmer)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.96911	1.149	1.714	CONSTANT
1)	0.224987	0.1361	1.654	ln(ywpptnjmer\1)
2)	0.696362	0.1564	4.453	ln(yentnfadj)
3)	0.569938	0.4037	1.412	ln(emtnnjmer/eea)
4)	0.374190	0.2068	1.809	ln(ebprnjmer)

R-BAR SQUARED: 0.9924
DURBIN-WATSON STATISTIC: 1.7342
STANDARD ERROR OF THE REGRESSION: 0.04880 NORMALIZED: 0.003847

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnjmer)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-4.33038	0.6453	-6.711	CONSTANT
1)	0.488212	0.07917	6.166	ln(ebprnjmer\1)
2)	0.902504	0.1305	6.916	ln(eb)
3)	0.864572	0.1574	5.492	ln(emtnnjmer/eea)
4)	-0.0626979	0.02390	-2.623	DUM83

R-BAR SQUARED: 0.9941
DURBIN-WATSON STATISTIC: 2.3033

STANDARD ERROR OF THE REGRESSION: 0.02154 NORMALIZED: 0.002174

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.691781	0.1533	4.513	embsnjmer\1
2)	0.607414	0.2289	2.653	ESVBUS
3)	-7.93268	2.946	-2.693	rwsenjmer/aaeser
4)	12.8469	4.789	2.682	emtnnjmer\1/emtnnjmer\2
5)	-3.93485	1.165	-3.377	DUM88
6)	-1.53755	0.7687	-2.000	DUM96

R-BAR SQUARED: 0.8678 (RELATIVE TO Y=0, RBSQ: 0.9970)
DURBIN-WATSON STATISTIC: 1.2187
STANDARD ERROR OF THE REGRESSION: 0.6984 NORMALIZED: 0.05697

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-18.7139	13.40	-1.397	CONSTANT
1)	0.458851	0.1925	2.383	emhsnjmer\1
2)	0.574041	0.2506	2.290	E80
3)	3.51385	1.506	2.333	rwsenjmer/aaeser
4)	16.0352	13.87	1.156	popnjmer\1/popnjmer\2

R-BAR SQUARED: 0.9819
DURBIN-WATSON STATISTIC: 2.1739
STANDARD ERROR OF THE REGRESSION: 0.3537 NORMALIZED: 0.02955

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJMER

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	6.56549	1.942	3.381	CONSTANT
1)	0.340734	0.1633	2.087	emssnjmer\1
2)	1.23373	0.3373	3.658	ESVNFP
3)	-5.40792	1.762	-3.070	rwsenjmer/rwsenjmer\1

R-BAR SQUARED: 0.9680
DURBIN-WATSON STATISTIC: 1.9327
STANDARD ERROR OF THE REGRESSION: 0.2408 NORMALIZED: 0.04462

Middlesex Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnjmid)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.737078	0.06541	11.27	ln(rwmnnjmid\1)
2)	0.278797	0.06755	4.127	ln(aaemfn)
3)	0.337141	0.2165	1.557	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9974 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.7693
STANDARD ERROR OF THE REGRESSION: 0.02144 NORMALIZED: 0.002068

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconjmid)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.23959	0.5369	-2.309	CONSTANT
1)	0.574735	0.1382	4.159	ln(rwconjmid\1)
2)	0.574854	0.1947	2.953	ln(aaecon)
3)	0.541944	0.3740	1.449	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9946
DURBIN-WATSON STATISTIC: 1.8590

STANDARD ERROR OF THE REGRESSION: 0.02550 NORMALIZED: 0.002487

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunjmid)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.715382	0.3858	1.854	CONSTANT
1)	0.604516	0.1950	3.100	ln(rwtunjmid\1)
2)	0.341854	0.2289	1.493	ln(aaer)
3)	0.437531	0.3099	1.412	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9835
DURBIN-WATSON STATISTIC: 1.8134
STANDARD ERROR OF THE REGRESSION: 0.04023 NORMALIZED: 0.003871

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnjmid)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.24738	0.5084	-4.420	CONSTANT
1)	0.195095	0.1524	1.280	ln(rwwtnjmid\1)
2)	1.06361	0.2073	5.131	ln(aaetw)
3)	0.957105	0.3009	3.181	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9985
DURBIN-WATSON STATISTIC: 1.7330
STANDARD ERROR OF THE REGRESSION: 0.01687 NORMALIZED: 0.001641

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnjmid)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.885777	0.05918	14.97	ln(rwrtnjmid\1)
2)	0.122143	0.06247	1.955	ln(aaetr)

3) 0.329480 0.2841 1.160 ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9954 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.0002
STANDARD ERROR OF THE REGRESSION: 0.02368 NORMALIZED: 0.002492

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinjmid)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

-0.684850 0.3330 -2.057 CONSTANT

1) 0.424065 0.1470 2.884 ln(rwfinjmid\1)

2) 0.670620 0.1799 3.729 ln(aaefir)

3) 1.28454 0.4335 2.963 ln(cpinynj/cpi)

R-BAR SQUARED: 0.9937
DURBIN-WATSON STATISTIC: 1.6359
STANDARD ERROR OF THE REGRESSION: 0.04415 NORMALIZED: 0.004486

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenjmid)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

-0.308476 0.2651 -1.164 CONSTANT

1) 0.473648 0.1918 2.469 ln(rwsenjmid\1)

2) 0.581909 0.2221 2.620 ln(aaeser)

3) 0.687636 0.3724 1.847 ln(cpinynj/cpi)

R-BAR SQUARED: 0.9969
DURBIN-WATSON STATISTIC: 1.5275
STANDARD ERROR OF THE REGRESSION: 0.02383 NORMALIZED: 0.002407

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonjmid)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.674143	0.2497	-2.700	CONSTANT
1)	0.581340	0.1079	5.387	ln(rwgonjmid\1)
2)	0.506426	0.1339	3.781	ln(aaegov)
3)	0.676516	0.3119	2.169	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9982
DURBIN-WATSON STATISTIC: 1.9485
STANDARD ERROR OF THE REGRESSION: 0.02005 NORMALIZED: 0.002007

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnjmid/popnjmid)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.274882	0.04748	5.790	CONSTANT
1)	0.635556	0.1294	4.912	ln(yothnjmid\1/popnjmid\1)
2)	0.225676	0.1040	2.169	ln(yoth/n)

R-BAR SQUARED: 0.9934
DURBIN-WATSON STATISTIC: 1.0920
STANDARD ERROR OF THE REGRESSION: 0.02975 NORMALIZED: 0.01838

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-136.968	24.56	-5.577	CONSTANT
1)	0.519509	0.08545	6.080	emconjmid\1
2)	142.059	25.14	5.650	popnjmid\1/popnjmid\2
3)	-0.0827988	0.05399	-1.534	rmmtgens\1
4)	-1.47652	0.5589	-2.642	DUM92

R-BAR SQUARED: 0.9114
DURBIN-WATSON STATISTIC: 1.3555
STANDARD ERROR OF THE REGRESSION: 0.5436 NORMALIZED: 0.05008

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-69.6247	17.42	-3.998	CONSTANT
1)	0.496458	0.09466	5.245	emtrnjmid\1
2)	2.75675	0.5429	5.078	ERTR
3)	66.4123	17.42	3.811	popnjmid/popnjmid\1
4)	2.50761	0.5298	4.733	DUM87

R-BAR SQUARED: 0.9677
DURBIN-WATSON STATISTIC: 2.5013
STANDARD ERROR OF THE REGRESSION: 0.4848 NORMALIZED: 0.03678

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	7.32811	4.698	1.560	CONSTANT
1)	0.914434	0.1370	6.677	emcunjmid\1
2)	-3.06560	2.724	-1.125	ERCU
3)	-2.63139	0.9565	-2.751	DUM77
4)	-2.93322	0.9625	-3.048	DUM84

R-BAR SQUARED: 0.7614
DURBIN-WATSON STATISTIC: 1.3012
STANDARD ERROR OF THE REGRESSION: 0.8053 NORMALIZED: 0.07859

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.326464	0.1322	2.469	emgonjmid\1

2)	1.14563	0.2607	4.395	egsl+egf
3)	12.8943	2.567	5.024	popnjmid\1/popnjmid\2
4)	1.27031	0.6611	1.922	DUM80

R-BAR SQUARED: 0.9513 (RELATIVE TO Y=0, RBSQ: 0.9998)
DURBIN-WATSON STATISTIC: 1.1115
STANDARD ERROR OF THE REGRESSION: 0.6226 NORMALIZED: 0.01292

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.58141	1.494	1.059	CONSTANT
1)	0.804385	0.1154	6.968	empsnjmid\1
2)	1.00396	0.3226	3.112	ESVPER
3)	-2.69446	1.091	-2.469	rwsenjmid/aaeser
4)	1.24694	0.2931	4.254	DUM89

R-BAR SQUARED: 0.9675
DURBIN-WATSON STATISTIC: 2.3463
STANDARD ERROR OF THE REGRESSION: 0.2825 NORMALIZED: 0.05549

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-4.25354	2.195	-1.938	CONSTANT
1)	1.53787	0.1127	13.65	ESVENT
2)	4.33912	1.929	2.250	yrpicnjmid\1/yrpicnjmid\2
3)	-0.373153	0.1740	-2.144	DUM83
4)	0.670120	0.1725	3.885	DUM90

R-BAR SQUARED: 0.9482
DURBIN-WATSON STATISTIC: 1.7345
STANDARD ERROR OF THE REGRESSION: 0.1671 NORMALIZED: 0.06853

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	27.5695	8.628	3.195	CONSTANT
1)	0.586366	0.1653	3.548	embsnjmid\1
2)	4.07283	1.034	3.939	ESVBUS
3)	-0.209143	0.06081	-3.440	rwsenjmid/cpinynj

R-BAR SQUARED: 0.9642
DURBIN-WATSON STATISTIC: 1.2113
STANDARD ERROR OF THE REGRESSION: 1.946 NORMALIZED: 0.07891

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-21.5472	16.43	-1.311	CONSTANT
1)	0.687798	0.2024	3.399	emhsnjmid\1
2)	0.833872	0.5052	1.651	E80
3)	21.3488	16.43	1.299	popnjmid\1/popnjmid\2

R-BAR SQUARED: 0.9900
DURBIN-WATSON STATISTIC: 1.7880
STANDARD ERROR OF THE REGRESSION: 0.4579 NORMALIZED: 0.02769

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-10.3138	5.213	-1.979	CONSTANT
1)	0.599659	0.1286	4.663	emdsnjmid\1

2)	0.451869	0.1701	2.656	E82
3)	10.1505	5.177	1.961	popnjmid\1/popnjmid\2
4)	0.783599	0.1290	6.075	DUM79
5)	-0.690956	0.1591	-4.343	DUM81

R-BAR SQUARED: 0.9434
DURBIN-WATSON STATISTIC: 2.0434
STANDARD ERROR OF THE REGRESSION: 0.1219 NORMALIZED: 0.09380

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	8.73059	2.312	3.777	CONSTANT
1)	0.633296	0.1401	4.521	emssnjmid\1
2)	0.667127	0.2854	2.337	ESVNFP
3)	-8.09109	2.086	-3.879	cpinynj/cpinynj\1
4)	-0.483257	0.1922	-2.514	DUM82
5)	-0.526199	0.1901	-2.768	DUM95

R-BAR SQUARED: 0.9849
DURBIN-WATSON STATISTIC: 1.4145
STANDARD ERROR OF THE REGRESSION: 0.1731 NORMALIZED: 0.04042

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.830721	1.154	-0.7196	CONSTANT
1)	0.954701	0.07436	12.84	emosnjmid\1
2)	0.109151	0.1162	0.9390	ESVO
3)	8.36120	0.8959	9.333	DUM88

R-BAR SQUARED: 0.9895
DURBIN-WATSON STATISTIC: 1.8291

STANDARD ERROR OF THE REGRESSION: 0.7723 NORMALIZED: 0.07683

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnjmid)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.214950	0.09386	-2.290	CONSTANT
1)	0.319428	0.06300	5.070	ln(ywwsdnjmid\1)
2)	0.693423	0.06657	10.42	ln(wagesnjmid)

R-BAR SQUARED: 0.9996
DURBIN-WATSON STATISTIC: 1.2605
STANDARD ERROR OF THE REGRESSION: 0.01103 NORMALIZED: 0.0006978

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjmid)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.75430	0.7853	4.781	CONSTANT
1)	0.351823	0.1222	2.880	ln(ywpptnjmid\1)
2)	0.573066	0.1206	4.753	ln(yentnfadj)
3)	1.33207	0.3330	4.001	ln(emtnnjmid/eea)

R-BAR SQUARED: 0.9927
DURBIN-WATSON STATISTIC: 2.0324
STANDARD ERROR OF THE REGRESSION: 0.04131 NORMALIZED: 0.003169

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	26.4712	22.48	1.178	CONSTANT
1)	0.183805	0.07460	2.464	emmnnjmid\1
2)	3.73922	0.4912	7.613	EM

3)	-34.1149	4.715	-7.236	rwmnnjmid/aaemfn
4)	-21.2437	14.02	-1.515	cpinynj/cpi
5)	0.0132060	0.003896	3.389	yrpicnjmid/yp
6)	-2.66473	1.366	-1.950	DUM85
7)	-2.71263	1.429	-1.898	DUM96

R-BAR SQUARED: 0.9799
DURBIN-WATSON STATISTIC: 1.9170
STANDARD ERROR OF THE REGRESSION: 1.274 NORMALIZED: 0.01625

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-6.49661	3.096	-2.099	CONSTANT
1)	0.693273	0.07247	9.566	emwtnjmid\1
2)	0.178993	0.05766	3.104	EMRTNJMID
3)	1.95716	0.9403	2.081	ETW
4)	-2.67483	2.357	-1.135	rwwtnjmid/aaetw
5)	2.29139	0.6453	3.551	DUM89

R-BAR SQUARED: 0.9936
DURBIN-WATSON STATISTIC: 2.5468
STANDARD ERROR OF THE REGRESSION: 0.6109 NORMALIZED: 0.02093

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.764223	0.09495	8.049	emrtnjmid\1
2)	0.954615	0.3859	2.474	ETR
3)	-6.66076	4.137	-1.610	rwrtnjmid/aaetr
4)	56.0755	14.51	3.864	yrpicnjmid/yrpicnjmid\1

5) -51.8495 16.73 -3.098 cpinynj/cpinynj\1

R-BAR SQUARED: 0.9806 (RELATIVE TO Y=0, RBSQ: 0.9996)
DURBIN-WATSON STATISTIC: 1.7059
STANDARD ERROR OF THE REGRESSION: 1.071 NORMALIZED: 0.02129

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	7.39221	7.023	1.053	CONSTANT
1)	0.485674	0.1346	3.608	emfinjmid\1
2)	2.69636	0.5194	5.191	EFIR
3)	0.133041	0.1226	1.085	yrpicnjmid/popnjmid
4)	-15.0370	6.652	-2.260	cpinynj/cpinynj\1

R-BAR SQUARED: 0.9953
DURBIN-WATSON STATISTIC: 2.0127
STANDARD ERROR OF THE REGRESSION: 0.5086 NORMALIZED: 0.02733

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNJMID

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.132409	0.1304	1.016	CONSTANT
1)	0.842969	0.1178	7.157	urnjmid\1
2)	-0.273404	0.07127	-3.836	emtnnjmid/emtnnjmid\1
3)	0.00583174	0.001946	2.997	RUC
4)	0.112669	0.06274	1.796	cpinynj/cpi
5)	-0.0199448	0.006518	-3.060	DUM83
6)	-0.0126249	0.006021	-2.097	DUM93

R-BAR SQUARED: 0.9127
DURBIN-WATSON STATISTIC: 2.0959
STANDARD ERROR OF THE REGRESSION: 0.005581 NORMALIZED: 0.09235

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnjmid)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-3.13715	0.5929	-5.291	CONSTANT
1)	0.473619	0.08623	5.492	ln(ebprnjmid\1)
2)	0.758166	0.1404	5.400	ln(eb)
3)	0.989530	0.1580	6.263	ln(emtnnjmid/eea)
4)	0.0695878	0.02281	3.051	DUM92
5)	0.0513193	0.02229	2.302	DUM90

R-BAR SQUARED: 0.9955
DURBIN-WATSON STATISTIC: 2.1434
STANDARD ERROR OF THE REGRESSION: 0.02106 NORMALIZED: 0.002016

Monmouth Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnjmon)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.731453	0.06852	10.68	ln(rwmnnjmon\1)
2)	0.276627	0.06879	4.022	ln(aaemfn)
3)	0.464320	0.2531	1.834	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9965 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.7754
STANDARD ERROR OF THE REGRESSION: 0.02458 NORMALIZED: 0.002434

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconjmon)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.83819	0.7116	-3.989	CONSTANT
1)	0.347214	0.1461	2.377	ln(rwconjmon\1)
2)	0.967634	0.2190	4.419	ln(aaecon)
3)	1.11899	0.4575	2.446	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9932
DURBIN-WATSON STATISTIC: 1.1288
STANDARD ERROR OF THE REGRESSION: 0.03059 NORMALIZED: 0.003015

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunjmon)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.78925	0.7957	-2.249	CONSTANT
1)	0.582383	0.1404	4.148	ln(rwtunjmon\1)
2)	0.608974	0.2159	2.821	ln(aaer)
3)	0.980873	0.5615	1.747	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9884
DURBIN-WATSON STATISTIC: 1.7754
STANDARD ERROR OF THE REGRESSION: 0.04980 NORMALIZED: 0.004854

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnjmon)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.71846	0.8360	-3.252	CONSTANT
1)	0.391742	0.1735	2.258	ln(rwwtnjmon\1)
2)	0.892899	0.2542	3.513	ln(aaetw)
3)	2.01717	0.8238	2.449	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9915
DURBIN-WATSON STATISTIC: 1.4187
STANDARD ERROR OF THE REGRESSION: 0.04690 NORMALIZED: 0.004641

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnjmon)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.184171	0.2668	-0.6902	CONSTANT
1)	0.655128	0.1240	5.282	ln(rwrtnjmon\1)
2)	0.378076	0.1519	2.488	ln(aaetr)
3)	0.359743	0.2811	1.280	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9965
DURBIN-WATSON STATISTIC: 2.0426
STANDARD ERROR OF THE REGRESSION: 0.01886 NORMALIZED: 0.002005

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinjmon)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.412105	0.3104	1.327	CONSTANT
1)	0.748141	0.1719	4.352	ln(rwfinjmon\1)
2)	0.214545	0.1881	1.141	ln(aaefir)
3)	-0.154361	0.06564	-2.352	DUM94
4)	-0.178749	0.06171	-2.897	DUM82
5)	0.125026	0.06027	2.074	DUM92

R-BAR SQUARED: 0.9854
DURBIN-WATSON STATISTIC: 2.2151
STANDARD ERROR OF THE REGRESSION: 0.05698 NORMALIZED: 0.006037

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenjmon)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.507460	0.1356	3.741	ln(rwsenjmon\1)

2)	0.515294	0.1399	3.684	ln(aaeser)
3)	0.444745	0.2888	1.540	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9962 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.0651
STANDARD ERROR OF THE REGRESSION: 0.02486 NORMALIZED: 0.002510

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonjmon)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.313797	0.1830	-1.715	CONSTANT
1)	0.379452	0.1566	2.424	ln(rwgonjmon\1)
2)	0.683341	0.1782	3.836	ln(aaegov)
3)	0.459956	0.2522	1.824	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9981
DURBIN-WATSON STATISTIC: 2.1749
STANDARD ERROR OF THE REGRESSION: 0.01821 NORMALIZED: 0.001808

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnjmon)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.244495	0.1830	1.336	ln(yothnjmon\1)
2)	0.851793	0.2198	3.875	ln(yoth/n)
3)	1.34854	0.3214	4.196	ln(popnjmon/n)

R-BAR SQUARED: 0.9988 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 0.9158
STANDARD ERROR OF THE REGRESSION: 0.01989 NORMALIZED: 0.001286

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.916465	0.3263	-2.809	CONSTANT
1)	0.344182	0.1422	2.421	empsnjmon\1
2)	26.0964	5.576	4.681	yrpicnjmon\1/cpinynj\1/ popnjmon\1
3)	0.548289	0.2016	2.719	DUM83
4)	-0.518037	0.1983	-2.612	DUM85
5)	-0.484015	0.2107	-2.297	DUM93
6)	0.407988	0.2048	1.993	DUM94

R-BAR SQUARED: 0.9634
DURBIN-WATSON STATISTIC: 2.3248
STANDARD ERROR OF THE REGRESSION: 0.1932 NORMALIZED: 0.03805

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	6.58116	5.738	1.147	CONSTANT
1)	0.584159	0.07009	8.335	emmnnjmon\1
2)	0.876249	0.1896	4.622	EM
3)	-14.7927	2.917	-5.070	rwmnnjmon/aaemfn
4)	18.9885	8.625	2.201	yrpicnjmon/cpinynj/popnjmon
5)	-1.05158	0.6747	-1.559	DUM96

R-BAR SQUARED: 0.9788
DURBIN-WATSON STATISTIC: 2.3850
STANDARD ERROR OF THE REGRESSION: 0.5753 NORMALIZED: 0.02774

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1999) 24 OBSERVATIONS
DEPENDENT VARIABLE: URNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.149837	0.06682	2.242	CONSTANT

1)	0.504200	0.1375	3.666	urnjmon\1
2)	-6.82600E-05	5.434E-05	-1.256	emtnnjmon\1
3)	-4.72720E-05	1.427E-05	-3.312	EMTNNYNYC
4)	0.0534199	0.008683	6.152	ruc/ruc\1
5)	-0.0156778	0.004324	-3.626	DUM80
6)	-0.00630162	0.004267	-1.477	DUM78
7)	0.0133576	0.004383	3.048	DUM76

R-BAR SQUARED: 0.9619
DURBIN-WATSON STATISTIC: 2.0268
STANDARD ERROR OF THE REGRESSION: 0.003687 NORMALIZED: 0.06353

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	10.1964	2.836	3.596	CONSTANT
1)	0.905447	0.05693	15.91	embsnjmon\1
2)	-4.24429	1.483	-2.862	rwsenjmon/aaeser
3)	-25.7992	10.05	-2.566	URNJMON
4)	-8.43494	0.6100	-13.83	DUM88

R-BAR SQUARED: 0.9728
DURBIN-WATSON STATISTIC: 2.1439
STANDARD ERROR OF THE REGRESSION: 0.5304 NORMALIZED: 0.03657

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMCONJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-79.6331	19.93	-3.996	CONSTANT
1)	0.544321	0.07864	6.922	emconjmon\1
2)	88.1336	18.91	4.661	popnjmon\1/popnjmon\2

3)	-2.86557	0.9414	-3.044	rmmtgens\1/rmmtgens\2
4)	-37.0629	12.08	-3.069	URNJMON

R-BAR SQUARED: 0.9750
DURBIN-WATSON STATISTIC: 1.2379
STANDARD ERROR OF THE REGRESSION: 0.3625 NORMALIZED: 0.04002

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.574663	0.2319	2.479	CONSTANT
1)	0.641987	0.1551	4.139	emtrnjmon\1
2)	0.0513881	0.02160	2.379	yrpicnjmon\1/popnjmon\1
3)	0.402652	0.1560	2.581	DUM88
4)	0.370177	0.1629	2.272	DUM87

R-BAR SQUARED: 0.9843
DURBIN-WATSON STATISTIC: 2.1253
STANDARD ERROR OF THE REGRESSION: 0.1518 NORMALIZED: 0.03674

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	9.31822	3.487	2.672	CONSTANT
1)	0.647799	0.2198	2.947	emrtnjmon\1
2)	117.522	53.64	2.191	yrpicnjmon/cpinynj/popnjmon
3)	-10.1509	3.475	-2.921	rwrtnjmon/aaetr
4)	-1.50147	0.9351	-1.606	DUM82

R-BAR SQUARED: 0.9808
DURBIN-WATSON STATISTIC: 1.5090
STANDARD ERROR OF THE REGRESSION: 0.8807 NORMALIZED: 0.02111

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.49896	1.094	1.370	CONSTANT
1)	1.82064	0.1439	12.66	ESVNFP
2)	0.0331617	0.01085	3.057	yrpicnjmon\1/popnjmon\1
3)	-2.50783	0.9637	-2.602	rwsenjmon/rwsenjmon\1

R-BAR SQUARED: 0.9940
DURBIN-WATSON STATISTIC: 1.6201
STANDARD ERROR OF THE REGRESSION: 0.1183 NORMALIZED: 0.03285

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.569557	0.1478	3.855	emhsnjmon\1
2)	1.05758	0.3534	2.993	E80
3)	0.853511	0.2655	3.214	yrpicnjmon/yrpicnjmon\1
4)	-1.47900	0.3248	-4.553	DUM91

R-BAR SQUARED: 0.9948 (RELATIVE TO Y=0, RBSQ: 0.9997)
DURBIN-WATSON STATISTIC: 1.6468
STANDARD ERROR OF THE REGRESSION: 0.3032 NORMALIZED: 0.01693

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.613211	0.1341	-4.572	CONSTANT
1)	0.469897	0.1225	3.836	emdsnjmon\1
2)	1.05880	0.1878	5.637	E82

3)	0.701267	0.1350	5.195	DUM79
4)	0.512851	0.1413	3.628	DUM78
5)	0.614438	0.1523	4.035	DUM80

R-BAR SQUARED: 0.9519
DURBIN-WATSON STATISTIC: 1.7449
STANDARD ERROR OF THE REGRESSION: 0.1253 NORMALIZED: 0.06912

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.447846	0.09555	4.687	emgonjmon\1
2)	6.99888	1.107	6.325	EGF
3)	0.0612019	0.02810	2.178	yrpicnjmon/popnjmon
4)	1.58989	0.5385	2.952	DUM90
5)	-1.70856	0.5508	-3.102	DUM76
6)	1.63174	0.5710	2.858	DUM97

R-BAR SQUARED: 0.9651 (RELATIVE TO Y=0, RBSQ: 0.9998)
DURBIN-WATSON STATISTIC: 2.0293
STANDARD ERROR OF THE REGRESSION: 0.5110 NORMALIZED: 0.01342

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.811663	0.1416	5.732	emcunjmon\1
2)	0.0581245	0.03736	1.556	yrpicnjmon/popnjmon
3)	1.85230	0.7815	2.370	DUM84

R-BAR SQUARED: 0.8824 (RELATIVE TO Y=0, RBSQ: 0.9846)
DURBIN-WATSON STATISTIC: 1.4060
STANDARD ERROR OF THE REGRESSION: 0.7584 NORMALIZED: 0.1361

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-3.23210	1.188	-2.721	CONSTANT
1)	0.423362	0.1026	4.126	emwtnjmon\1
2)	0.243403	0.04369	5.571	EMRTNJMON
3)	-2.12042	1.191	-1.781	rwwtnjmon/rwwtnjmon\1
4)	-1.11256	0.3372	-3.299	DUM96
5)	-0.723422	0.3282	-2.204	DUM86

R-BAR SQUARED: 0.9860
DURBIN-WATSON STATISTIC: 1.5774
STANDARD ERROR OF THE REGRESSION: 0.3047 NORMALIZED: 0.03959

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: YWWSDNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.111979	0.06140	1.824	ywwsdnjmon\1
2)	0.924209	0.05969	15.48	WAGESNJMON

R-BAR SQUARED: 0.9995 (RELATIVE TO Y=0, RBSQ: 0.9999)
DURBIN-WATSON STATISTIC: 1.4218
STANDARD ERROR OF THE REGRESSION: 4.744E+04 NORMALIZED: 0.01057

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.530362	0.07405	7.162	emfinjmon\1
2)	42.4363	6.877	6.171	yrpicnjmon/cpinynj/popnjmon
3)	-2.24286	0.5466	-4.103	rmmtgens\1/rmmtgens\2

R-BAR SQUARED: 0.9791 (RELATIVE TO Y=0, RBSQ: 0.9991)

DURBIN-WATSON STATISTIC: 1.1538
STANDARD ERROR OF THE REGRESSION: 0.3264 NORMALIZED: 0.03137

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjmon)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	5.34598	1.017	5.259	CONSTANT
1)	0.227672	0.1513	1.504	ln(ywpptnjmon\1)
2)	0.727698	0.1569	4.637	ln(yentafadj+yentnfadj)
3)	1.09957	0.2784	3.949	ln(emtnnjmon/eea)

R-BAR SQUARED: 0.9906
DURBIN-WATSON STATISTIC: 2.0385
STANDARD ERROR OF THE REGRESSION: 0.04832 NORMALIZED: 0.003686

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.457320	0.05626	8.129	emnsnjmon\1
2)	0.878509	0.08961	9.804	ESVENT
3)	0.841558	0.1826	4.608	yrpicnjmon/yrpicnjmon\1
4)	-0.682085	0.1956	-3.487	DUM86

R-BAR SQUARED: 0.9228 (RELATIVE TO Y=0, RBSQ: 0.9977)
DURBIN-WATSON STATISTIC: 1.2995
STANDARD ERROR OF THE REGRESSION: 0.1900 NORMALIZED: 0.05000

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJMON

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.08347	0.5798	-3.593	CONSTANT

1)	0.940276	0.01746	53.85	emosnjmon\1
2)	16.2892	4.085	3.988	yrpicnjmon/cpinynj/popnjmon
3)	8.89844	0.2943	30.24	DUM88
4)	-2.25412	0.2758	-8.173	DUM94

R-BAR SQUARED: 0.9980
DURBIN-WATSON STATISTIC: 2.0916
STANDARD ERROR OF THE REGRESSION: 0.2575 NORMALIZED: 0.03205

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnjmon)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.10599	0.1627	-12.95	CONSTANT
1)	1.24639	0.01861	66.98	ln(eb)
2)	0.587185	0.06423	9.142	ln(emtnnjmon/eea)
3)	0.0533913	0.01361	3.922	DUM92

R-BAR SQUARED: 0.9974
DURBIN-WATSON STATISTIC: 2.6787
STANDARD ERROR OF THE REGRESSION: 0.01305 NORMALIZED: 0.001233

Morris Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinjmor)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.529886	0.4696	-1.128	CONSTANT
1)	0.469397	0.1966	2.388	ln(rwfinjmor\1)
2)	0.611497	0.2429	2.517	ln(aaefir)
3)	0.697899	0.6245	1.118	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9924
DURBIN-WATSON STATISTIC: 1.9571
STANDARD ERROR OF THE REGRESSION: 0.04520 NORMALIZED: 0.004571

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnjmor/popnjmor)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.224562	0.05895	3.809	CONSTANT
1)	0.797511	0.1061	7.520	ln(yothnjmor\1/popnjmor\1)
2)	0.154549	0.1005	1.539	ln(yoth/n)

R-BAR SQUARED: 0.9952
DURBIN-WATSON STATISTIC: 1.4252
STANDARD ERROR OF THE REGRESSION: 0.03122 NORMALIZED: 0.01535

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS (2 OMITTED)
DEPENDENT VARIABLE: ln(rwminjmor)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-4.26730	2.752	-1.551	CONSTANT
1)	0.538786	0.1314	4.101	ln(rwminjmor\1)
2)	0.939107	0.3866	2.429	ln(aaemin)
3)	-1.02474	0.2263	-4.528	DUM86
4)	0.831627	0.2280	3.647	DUM88
5)	-0.653988	0.2246	-2.912	DUM83

R-BAR SQUARED: 0.9094
DURBIN-WATSON STATISTIC: 1.6548 ADJUSTED FOR 1 GAP.
STANDARD ERROR OF THE REGRESSION: 0.2179 NORMALIZED: 0.02005

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: URNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.0358871	0.01661	2.160	CONSTANT

1)	0.863810	0.03685	23.44	urnjmor\1
2)	0.0560596	0.004166	13.46	ruc/ruc\1
3)	-0.0838587	0.01514	-5.539	emtnnjmor\1/emtnnjmor\2
4)	-0.0110862	0.002513	-4.411	DUM83

R-BAR SQUARED: 0.9705
DURBIN-WATSON STATISTIC: 2.1516
STANDARD ERROR OF THE REGRESSION: 0.002306 NORMALIZED: 0.05219

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	20.6155	15.98	1.290	CONSTANT
1)	0.413208	0.2165	1.908	emgonjmor\1
2)	0.554087	0.4595	1.206	EGSL
3)	7.65678	3.218	2.379	EGF
4)	-34.2237	23.28	-1.470	cpinynj/cpi
5)	334.982	172.0	1.948	urnjmor/ruc

R-BAR SQUARED: 0.8993
DURBIN-WATSON STATISTIC: 1.3583
STANDARD ERROR OF THE REGRESSION: 0.7247 NORMALIZED: 0.02528

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnjmor)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.47173	0.4614	-3.190	CONSTANT
1)	0.474338	0.1286	3.687	ln(rwrtnjmor\1)
2)	0.686746	0.1822	3.770	ln(aaetr)
3)	1.05236	0.3666	2.871	ln(cpinynj/cpi)
4)	-0.0447472	0.01937	-2.311	ln(urnjmor/ruc)

R-BAR SQUARED: 0.9977
DURBIN-WATSON STATISTIC: 1.8544
STANDARD ERROR OF THE REGRESSION: 0.01798 NORMALIZED: 0.001882

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnjmor)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.22303	0.6590	-1.856	CONSTANT
1)	0.543394	0.1793	3.030	ln(rwmnnjmor\1)
2)	0.606515	0.2519	2.408	ln(aaemfn)
3)	0.956880	0.5065	1.889	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9980
DURBIN-WATSON STATISTIC: 1.4140
STANDARD ERROR OF THE REGRESSION: 0.02215 NORMALIZED: 0.002116

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunjmor)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.85570	0.7800	-3.661	CONSTANT
1)	0.240703	0.1567	1.536	ln(rwtunjmor\1)
2)	1.08025	0.2395	4.511	ln(aaer)
3)	0.814097	0.2660	3.060	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9975
DURBIN-WATSON STATISTIC: 1.7936
STANDARD ERROR OF THE REGRESSION: 0.02166 NORMALIZED: 0.002072

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.919777	0.03074	29.93	emcunjmor\1

2)	0.604151	0.1596	3.786	ERCU
3)	2.85382	0.4737	6.025	DUM84
4)	-1.88518	0.4909	-3.840	DUM89
5)	-1.27395	0.4792	-2.658	DUM96

R-BAR SQUARED: 0.9808 (RELATIVE TO Y=0, RBSQ: 0.9983)
DURBIN-WATSON STATISTIC: 2.0257
STANDARD ERROR OF THE REGRESSION: 0.4616 NORMALIZED: 0.04427

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	11.4527	1.884	6.080	CONSTANT
1)	0.561616	0.1199	4.684	emrtnjmor\1
2)	-11.5609	2.366	-4.886	rwrtnjmor\1/aaetr\1
3)	105.909	25.85	4.098	yrpicnjmor/cpinynj/popnjmor
4)	-2.39201	0.8099	-2.954	DUM82

R-BAR SQUARED: 0.9790
DURBIN-WATSON STATISTIC: 1.3756
STANDARD ERROR OF THE REGRESSION: 0.7623 NORMALIZED: 0.02352

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-46.5042	9.436	-4.928	CONSTANT
1)	0.986208	0.03036	32.49	emfinjmor\1
2)	-0.660712	0.4564	-1.448	rmmtgens/rmgbs3ns
3)	47.2471	8.785	5.378	efir/efir\1
4)	1.42905	0.7150	1.999	DUM96

R-BAR SQUARED: 0.9836

DURBIN-WATSON STATISTIC: 1.5944
STANDARD ERROR OF THE REGRESSION: 0.6946 NORMALIZED: 0.03645

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconjmor)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.64264	0.8835	-2.991	CONSTANT
1)	0.372849	0.1480	2.519	ln(rwconjmor\1)
2)	0.868530	0.2395	3.626	ln(aaecon)
3)	1.72106	0.5275	3.263	ln(cpinynj/cpi)
4)	-0.108448	0.04132	-2.624	ln(urnjmor/ruc)

R-BAR SQUARED: 0.9908
DURBIN-WATSON STATISTIC: 1.7088
STANDARD ERROR OF THE REGRESSION: 0.03713 NORMALIZED: 0.003629

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnjmor)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.51121	0.6023	-2.509	CONSTANT
1)	0.649729	0.1115	5.827	ln(rwwtnjmor\1)
2)	0.524065	0.1746	3.002	ln(aaetw)

R-BAR SQUARED: 0.9962
DURBIN-WATSON STATISTIC: 1.6259
STANDARD ERROR OF THE REGRESSION: 0.03044 NORMALIZED: 0.002950

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenjmor)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.557230	0.1597	-3.489	CONSTANT

1)	1.11015	0.01706	65.08	ln(aaeser)
2)	1.15464	0.2211	5.223	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9955
DURBIN-WATSON STATISTIC: 1.9293
STANDARD ERROR OF THE REGRESSION: 0.02803 NORMALIZED: 0.002797

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-3.30153	2.464	-1.340	CONSTANT
1)	0.898258	0.06576	13.66	emwtnjmor\1
2)	0.914787	0.5607	1.632	ETW

R-BAR SQUARED: 0.9934
DURBIN-WATSON STATISTIC: 1.9903
STANDARD ERROR OF THE REGRESSION: 0.4283 NORMALIZED: 0.03547

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMCONJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	11.7425	2.154	5.450	CONSTANT
1)	0.406211	0.08333	4.875	emconjmor\1
2)	0.448278	0.3101	1.446	EC
3)	-6.22736	1.129	-5.514	rmmtgens\1/rmmtgens\2
4)	-63.9453	11.60	-5.514	URNJMOR
5)	1.54011	0.4866	3.165	DUM82
6)	-1.45474	0.5049	-2.881	DUM84

R-BAR SQUARED: 0.9553
DURBIN-WATSON STATISTIC: 2.0644
STANDARD ERROR OF THE REGRESSION: 0.4019 NORMALIZED: 0.05050

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonjmor)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.715835	0.1089	6.575	ln(rwgonjmor\1)
2)	0.302980	0.1137	2.664	ln(aaegov)

R-BAR SQUARED: 0.9921 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.8880
STANDARD ERROR OF THE REGRESSION: 0.03689 NORMALIZED: 0.003653

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.49364	0.6640	-2.249	CONSTANT
1)	0.685761	0.07774	8.821	empsnjmor\1
2)	0.795746	0.2615	3.043	esvper\1
3)	1.78424	0.2678	6.663	DUM83
4)	0.821030	0.2720	3.019	DUM87
5)	0.829540	0.2713	3.058	DUM89

R-BAR SQUARED: 0.9665
DURBIN-WATSON STATISTIC: 2.5358
STANDARD ERROR OF THE REGRESSION: 0.2577 NORMALIZED: 0.05923

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	19.0828	5.765	3.310	CONSTANT
1)	0.768103	0.07569	10.15	embsnjmor\1
2)	1.33635	0.3624	3.688	ESVBUS
3)	-12.0939	3.785	-3.195	rwsenjmor/aaeser

4)	4.59249	0.8709	5.273	DUM83
5)	-7.06796	1.033	-6.843	DUM88
6)	-2.94121	0.8785	-3.348	DUM91
7)	-2.63884	0.7993	-3.302	DUM94

R-BAR SQUARED: 0.9851
DURBIN-WATSON STATISTIC: 1.5353
STANDARD ERROR OF THE REGRESSION: 0.7346 NORMALIZED: 0.03577

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.02162	0.3736	-2.734	CONSTANT
1)	0.715504	0.1250	5.723	emssnjmor\1
2)	1.03772	0.3480	2.982	ESVNFP
3)	-0.467753	0.1762	-2.655	DUM90
4)	-0.499974	0.1745	-2.865	DUM91

R-BAR SQUARED: 0.9927
DURBIN-WATSON STATISTIC: 1.6146
STANDARD ERROR OF THE REGRESSION: 0.1680 NORMALIZED: 0.04477

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.899296	0.03078	29.22	emosnjmor\1
2)	0.163873	0.04383	3.738	ESVO
3)	-0.788567	0.2682	-2.940	rwsenjmor/aaeser
4)	7.86685	0.3562	22.09	DUM88

R-BAR SQUARED: 0.9971 (RELATIVE TO Y=0, RBSQ: 0.9991)
DURBIN-WATSON STATISTIC: 1.9949
STANDARD ERROR OF THE REGRESSION: 0.3293 NORMALIZED: 0.03642

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.654360	0.03838	17.05	emmnnjmor\1
2)	1.92964	0.2235	8.633	EM
3)	-1.42580	0.7857	-1.815	rwmnnjmor/aaemfn
4)	-18.6343	4.251	-4.384	cpinynj/cpi
5)	3.54729	0.7680	4.619	DUM84
6)	2.50748	0.7853	3.193	DUM85

R-BAR SQUARED: 0.9817 (RELATIVE TO Y=0, RBSQ: 0.9997)
DURBIN-WATSON STATISTIC: 1.2481
STANDARD ERROR OF THE REGRESSION: 0.7400 NORMALIZED: 0.01671

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.341868	0.1052	3.250	emtrnjmor\1
2)	28.0162	5.093	5.501	yrpicnjmor/cpinynj/popnjmor
3)	-1.64252	0.4530	-3.626	rwtunjmor/rwtunjmor\1
4)	1.45851	0.3067	4.755	DUM89
5)	0.476741	0.2939	1.622	DUM94

R-BAR SQUARED: 0.9759 (RELATIVE TO Y=0, RBSQ: 0.9980)
DURBIN-WATSON STATISTIC: 1.6929
STANDARD ERROR OF THE REGRESSION: 0.2793 NORMALIZED: 0.04744

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS (1 OMITTED)
DEPENDENT VARIABLE: YWWSDNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.298910	0.07759	3.853	ywwsdnjmor\1
2)	0.702769	0.07012	10.02	WAGESNJMOR

R-BAR SQUARED: 0.9994 (RELATIVE TO Y=0, RBSQ: 0.9999)
DURBIN-WATSON STATISTIC: 0.8558 ADJUSTED FOR 1 GAP.
STANDARD ERROR OF THE REGRESSION: 7.937E+04 NORMALIZED: 0.01307

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjmor)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	5.71306	0.9143	6.248	CONSTANT
1)	0.164096	0.1387	1.183	ln(ywpptnjmor\1)
2)	0.933980	0.1623	5.756	ln(yentnfadj)
3)	0.0859580	0.05432	1.582	emtnnjmor/eea

R-BAR SQUARED: 0.9946
DURBIN-WATSON STATISTIC: 1.6240
STANDARD ERROR OF THE REGRESSION: 0.04194 NORMALIZED: 0.003179

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-3.18629	1.865	-1.708	CONSTANT
1)	0.657511	0.1279	5.142	emnsnjmor\1
2)	0.876413	0.2077	4.220	ESVENT
3)	-1.37197	0.9005	-1.523	rwsenjmor\1/rwsenjmor\2
4)	4.05515	1.541	2.632	yrpicnjmor/yrpicnjmor\1
5)	-0.351740	0.1687	-2.085	DUM86

R-BAR SQUARED: 0.9664
DURBIN-WATSON STATISTIC: 2.0179
STANDARD ERROR OF THE REGRESSION: 0.1624 NORMALIZED: 0.06943

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	4.53576	2.040	2.224	CONSTANT
1)	0.537131	0.1103	4.868	emhsnjmor\1
2)	-3.76669	1.782	-2.114	rwsenjmor/rwsenjmor\1
3)	31.3517	8.383	3.740	yrpicnjmor\1/cpinynj\1/ popnjmor\1
4)	0.887057	0.3324	2.669	DUM91
5)	1.04495	0.3487	2.997	DUM97

R-BAR SQUARED: 0.9881
DURBIN-WATSON STATISTIC: 1.4041
STANDARD ERROR OF THE REGRESSION: 0.3138 NORMALIZED: 0.02226

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNJMOR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.374518	0.1743	-2.149	CONSTANT
1)	0.897090	0.06001	14.95	emdsnjmor\1
2)	1.36114	0.1318	10.33	DUM79
3)	3.51471	1.409	2.495	yrpicnjmor\1/cpinynj\1/ popnjmor\1
4)	0.790761	0.1285	6.156	DUM92
5)	-0.546784	0.1360	-4.021	DUM81

R-BAR SQUARED: 0.9812
DURBIN-WATSON STATISTIC: 1.9758
STANDARD ERROR OF THE REGRESSION: 0.1240 NORMALIZED: 0.04769

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnjmor)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-4.90713	0.1889	-25.98	CONSTANT
1)	1.55358	0.01916	81.10	ln(eb)
2)	-0.0704146	0.01693	-4.160	DUM91
3)	-0.0428692	0.01700	-2.521	DUM93

R-BAR SQUARED: 0.9968
DURBIN-WATSON STATISTIC: 1.1162
STANDARD ERROR OF THE REGRESSION: 0.01622 NORMALIZED: 0.001556

Ocean Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.828112	0.09920	8.348	emcunjoce\1
2)	0.878550	0.2367	3.711	ercu\1
3)	-1.23542	0.4301	-2.873	cpinynj\1/cpi\1
4)	-0.376480	0.1191	-3.160	DUM88
5)	-0.484721	0.1145	-4.232	DUM97

R-BAR SQUARED: 0.8584 (RELATIVE TO Y=0, RBSQ: 0.9982)
DURBIN-WATSON STATISTIC: 2.6106
STANDARD ERROR OF THE REGRESSION: 0.1108 NORMALIZED: 0.04347

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnjoce)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.469126	0.2895	1.621	CONSTANT
1)	0.743168	0.09086	8.180	ln(rwmnnjoce\1)

2)	0.199994	0.1116	1.791	ln(aaemfn)
3)	-0.0587282	0.03241	-1.812	ln(urnjoce\1)
4)	0.131318	0.04137	3.174	DUM89

R-BAR SQUARED: 0.9918
DURBIN-WATSON STATISTIC: 1.8801
STANDARD ERROR OF THE REGRESSION: 0.03622 NORMALIZED: 0.003610

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinjoce)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.893043	0.3936	2.269	CONSTANT
1)	0.639572	0.1547	4.135	ln(rwfinjoce\1)
2)	0.254133	0.1275	1.993	ln(aaefir)
3)	1.07234	0.6618	1.620	ln(cpinynj/cpi)
4)	-0.222937	0.07530	-2.960	DUM82
5)	-0.243815	0.07970	-3.059	DUM94

R-BAR SQUARED: 0.9694
DURBIN-WATSON STATISTIC: 1.3658
STANDARD ERROR OF THE REGRESSION: 0.06695 NORMALIZED: 0.007348

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenjoce)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.392646	0.1319	2.976	CONSTANT
1)	0.500602	0.1491	3.357	ln(rwsenjoce\1)
2)	0.455283	0.1560	2.918	ln(aaeser)
3)	0.836778	0.2695	3.105	ln(cpinynj/cpi)
4)	-0.0353475	0.01681	-2.103	ln(urnjoce\1)

R-BAR SQUARED: 0.9972
DURBIN-WATSON STATISTIC: 1.8107

STANDARD ERROR OF THE REGRESSION: 0.02019 NORMALIZED: 0.002094

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonjoce)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.198357	0.1811	-1.095	CONSTANT
1)	0.573917	0.1093	5.250	ln(rwgonjoce\1)
2)	0.463088	0.1269	3.649	ln(aaegov)
3)	0.616081	0.2446	2.519	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9978
DURBIN-WATSON STATISTIC: 2.3641
STANDARD ERROR OF THE REGRESSION: 0.01984 NORMALIZED: 0.001993

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnjoce)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.692415	0.1375	5.035	ln(yothnjoce\1)
2)	0.234022	0.1455	1.609	ln(yoth)
3)	0.417482	0.1430	2.920	ln(popnjoce/n)

R-BAR SQUARED: 0.9984 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.0464
STANDARD ERROR OF THE REGRESSION: 0.02564 NORMALIZED: 0.001690

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-11.0134	3.085	-3.570	CONSTANT
1)	0.808360	0.1304	6.200	emfinjoce\1
2)	0.418340	0.2109	1.983	efir\1

3)	0.124098	0.04682	2.650	rmmtgens\1-rmgbs3ns\1
4)	8.43662	2.181	3.868	yrpicnjoce\1/yrpicnjoce\2
5)	-0.570381	0.2298	-2.482	DUM81
6)	0.483907	0.2351	2.058	DUM90

R-BAR SQUARED: 0.9701
DURBIN-WATSON STATISTIC: 2.0438
STANDARD ERROR OF THE REGRESSION: 0.1975 NORMALIZED: 0.03713

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunjoce)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.435310	0.1867	2.332	ln(rwtunjoce\1)
2)	0.558925	0.1859	3.007	ln(aaer)
3)	0.482888	0.4366	1.106	ln(cpinynj\1/cpinynj\2)
4)	-0.0419614	0.03041	-1.380	ln(urnjoce\1/ruc\1)

R-BAR SQUARED: 0.9865 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.1402
STANDARD ERROR OF THE REGRESSION: 0.03284 NORMALIZED: 0.003200

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnjoce)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.27984	0.4850	-2.639	CONSTANT
1)	0.549730	0.1221	4.504	ln(rwwtnjoce\1)
2)	0.550848	0.1582	3.483	ln(aaetw)
3)	1.63843	0.6084	2.693	ln(cpinynj/cpi)
4)	-0.0863574	0.03667	-2.355	ln(urnjoce\1)
5)	0.242294	0.03982	6.084	DUM87

R-BAR SQUARED: 0.9951

DURBIN-WATSON STATISTIC: 1.6105
STANDARD ERROR OF THE REGRESSION: 0.03381 NORMALIZED: 0.003433

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	7.12658	1.010	7.054	CONSTANT
1)	0.394620	0.1053	3.748	emmnnjoce\1
2)	-1.67902	0.2958	-5.676	rwmnnjoce/aaemfn
3)	-0.833636	0.1387	-6.012	DUM80
4)	-0.933171	0.1498	-6.228	DUM81
5)	-0.781068	0.1594	-4.900	DUM91
6)	-17.3990	3.971	-4.382	urnjoce\1
7)	-0.732186	0.1485	-4.931	DUM90

R-BAR SQUARED: 0.9608
DURBIN-WATSON STATISTIC: 2.9766
STANDARD ERROR OF THE REGRESSION: 0.1295 NORMALIZED: 0.02028

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-29.7296	8.177	-3.636	CONSTANT
1)	0.531866	0.1238	4.297	emrtnjoce\1
2)	1.10134	0.2671	4.124	ETR
3)	20.9827	5.904	3.554	yrpicnjoce\1/yrpicnjoce\2
4)	-1.69401	0.6651	-2.547	DUM81
5)	1.66757	0.6631	2.515	DUM83

R-BAR SQUARED: 0.9871
DURBIN-WATSON STATISTIC: 1.5052
STANDARD ERROR OF THE REGRESSION: 0.5945 NORMALIZED: 0.02289

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.120227	0.2581	-0.4657	CONSTANT
1)	0.977924	0.06168	15.85	emwtnjoce\1
2)	0.0257680	0.01457	1.769	EMRTNJOCE
3)	-0.335706	0.2907	-1.155	rwwtnjoce/aaetw
4)	-1.21325	0.1673	-7.252	DUM97
5)	0.613679	0.1545	3.972	DUM94

R-BAR SQUARED: 0.9878
DURBIN-WATSON STATISTIC: 2.3016
STANDARD ERROR OF THE REGRESSION: 0.1432 NORMALIZED: 0.05195

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.828645	0.2508	-3.303	CONSTANT
1)	0.368178	0.1736	2.121	emdsnjoce\1
2)	3.39749E-06	9.330E-07	3.642	popnjoce\1
3)	0.219308	0.09130	2.402	DUM79
4)	0.160500	0.08867	1.810	DUM84
5)	-0.146530	0.08836	-1.658	DUM86

R-BAR SQUARED: 0.9242
DURBIN-WATSON STATISTIC: 1.6951
STANDARD ERROR OF THE REGRESSION: 0.08621 NORMALIZED: 0.1140

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS

DEPENDENT VARIABLE: EMTRNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.945298	0.04479	21.11	emtrnjoce\1
2)	-2.08189	0.6512	-3.197	rwtunjoce/rwtunjoce\1
3)	2.28580	0.7036	3.249	popnjoce/popnjoce\1
4)	0.358969	0.1343	2.673	DUM87

R-BAR SQUARED: 0.9687 (RELATIVE TO Y=0, RBSQ: 0.9951)
DURBIN-WATSON STATISTIC: 1.7218
STANDARD ERROR OF THE REGRESSION: 0.1309 NORMALIZED: 0.07757

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.06066	1.025	2.010	CONSTANT
1)	0.728954	0.08053	9.052	emgonjoce\1
2)	28.0592	16.95	1.656	yrpicnjoce/cpinynj/popnjoce
3)	-0.980492	0.4979	-1.969	DUM90
4)	1.37677	0.4937	2.789	DUM91

R-BAR SQUARED: 0.9769
DURBIN-WATSON STATISTIC: 2.1009
STANDARD ERROR OF THE REGRESSION: 0.4779 NORMALIZED: 0.02324

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconjoce)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.638412	0.9077	-0.7033	CONSTANT
1)	0.397048	0.1461	2.718	ln(rwconjoce\1)
2)	0.655982	0.2211	2.967	ln(aaecon)
3)	-1.32341	0.6391	-2.071	ln(cpinynj/cpinynj\1)

4)	-0.129067	0.04663	-2.768	ln(urnjoce)

R-BAR SQUARED: 0.9802
DURBIN-WATSON STATISTIC: 1.6681
STANDARD ERROR OF THE REGRESSION: 0.04929 NORMALIZED: 0.004929

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnjoce)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.556354	0.3248	-1.713	CONSTANT
1)	0.333949	0.1591	2.099	ln(rwrtnjoce\1)
2)	0.729240	0.1878	3.883	ln(aaetr)
3)	0.569170	0.3002	1.896	ln(cpinynj\1/cpi\1)
4)	-0.0627966	0.02570	-2.443	ln(urnjoce)

R-BAR SQUARED: 0.9942
DURBIN-WATSON STATISTIC: 1.9793
STANDARD ERROR OF THE REGRESSION: 0.02184 NORMALIZED: 0.002316

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: URNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.293134	0.03805	7.703	CONSTANT
1)	0.876812	0.05978	14.67	urnjoce\1
2)	0.00252202	0.0008256	3.055	RUC
3)	-0.295127	0.03893	-7.580	emtnnjoce/emtnnjoce\1
4)	0.00904903	0.004363	2.074	DUM79
5)	0.00839001	0.004586	1.830	DUM89

R-BAR SQUARED: 0.9372
DURBIN-WATSON STATISTIC: 1.8109
STANDARD ERROR OF THE REGRESSION: 0.004089 NORMALIZED: 0.06610

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: YWWSDNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	38055.6	8638	4.406	CONSTANT
1)	0.330782	0.04871	6.791	ywwsdnjoce\1
2)	0.680168	0.04761	14.29	WAGESNJOCE

R-BAR SQUARED: 0.9997
DURBIN-WATSON STATISTIC: 2.5045
STANDARD ERROR OF THE REGRESSION: 1.759E+04 NORMALIZED: 0.009119

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMCONJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-46.5990	8.846	-5.268	CONSTANT
1)	53.9657	8.376	6.443	popnjoce\1/popnjoce\2
2)	-66.1363	4.321	-15.31	URNJOCE
3)	0.0783504	0.01560	5.021	yrpicnjoce/popnjoce
4)	-0.526037	0.2888	-1.822	DUM82
5)	-0.647540	0.2861	-2.263	DUM90

R-BAR SQUARED: 0.9576
DURBIN-WATSON STATISTIC: 2.8046
STANDARD ERROR OF THE REGRESSION: 0.2734 NORMALIZED: 0.04684

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjoce)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	6.78083	0.9978	6.796	CONSTANT
1)	0.302712	0.1194	2.535	ln(ywpptnjoce\1)
2)	1.98920	0.3313	6.004	ln(emtnnjoce/eea)

3) 0.374598 0.1178 3.180 ln(yentnfadj+yentafadj)

R-BAR SQUARED: 0.9911
DURBIN-WATSON STATISTIC: 1.6157
STANDARD ERROR OF THE REGRESSION: 0.05473 NORMALIZED: 0.004340

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.538221	0.2230	-2.414	CONSTANT
1)	0.720848	0.08411	8.571	empsnjoce\1
2)	8.92224	2.498	3.572	yrpicnjoce/cpinynj/popnjoce
3)	-0.505186	0.1197	-4.221	DUM88
4)	0.331732	0.1186	2.797	DUM93
5)	0.261098	0.1264	2.065	DUM96

R-BAR SQUARED: 0.9575
DURBIN-WATSON STATISTIC: 2.2347
STANDARD ERROR OF THE REGRESSION: 0.1131 NORMALIZED: 0.04790

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.365299	0.1570	2.327	embsnjoce\1
2)	0.289652	0.1331	2.177	ESVBUS
3)	0.0636005	0.04234	1.502	yrpicnjoce/popnjoce

R-BAR SQUARED: 0.9692 (RELATIVE TO Y=0, RBSQ: 0.9966)
DURBIN-WATSON STATISTIC: 2.2278
STANDARD ERROR OF THE REGRESSION: 0.2554 NORMALIZED: 0.06317

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS

DEPENDENT VARIABLE: EMNSNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.68143	0.5784	2.907	CONSTANT
1)	1.22086	0.1555	7.853	ESVENT
2)	10.2386	4.972	2.059	yrpicnjoce/cpinynj/popnjoce
3)	0.712896	0.2454	2.905	DUM82
4)	-0.455247	0.2549	-1.786	DUM78

R-BAR SQUARED: 0.9082
DURBIN-WATSON STATISTIC: 1.1681
STANDARD ERROR OF THE REGRESSION: 0.2332 NORMALIZED: 0.04909

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.947685	0.02271	41.72	emhsnjoce\1
2)	-8.03928	2.534	-3.172	rwsenjoce/rwsenjoce\1
3)	24.9248	5.941	4.195	yrpicnjoce/cpinynj/popnjoce
4)	6.12672	2.591	2.364	popnjoce\1/popnjoce\2

R-BAR SQUARED: 0.9969 (RELATIVE TO Y=0, RBSQ: 0.9995)
DURBIN-WATSON STATISTIC: 2.5071
STANDARD ERROR OF THE REGRESSION: 0.2888 NORMALIZED: 0.02532

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.341987	0.1084	-3.155	CONSTANT
1)	0.161163	0.06806	2.368	emosnjoce\1
2)	0.0507154	0.03101	1.635	ESVO
3)	0.316220	0.08553	3.697	EMBSNJOCE

4)	1.63065	0.1161	14.05	DUM78
5)	0.447148	0.1144	3.910	DUM88

R-BAR SQUARED: 0.9817
DURBIN-WATSON STATISTIC: 2.0766
STANDARD ERROR OF THE REGRESSION: 0.1102 NORMALIZED: 0.05149

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJOCE

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.78430	0.5653	3.157	CONSTANT
1)	1.14461	0.04904	23.34	ESVNFP
2)	-1.48197	0.5274	-2.810	rwsenjoce/aaeser
3)	-6.75565	1.471	-4.592	URNJOCE
4)	0.234744	0.1282	1.831	DUM93

R-BAR SQUARED: 0.9764
DURBIN-WATSON STATISTIC: 2.1483
STANDARD ERROR OF THE REGRESSION: 0.1215 NORMALIZED: 0.05468

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnjoce)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.179282	0.1127	1.590	ln(ebprnjoce\1)
2)	0.848136	0.1160	7.312	ln(eb)
3)	0.738663	0.1103	6.694	ln(emtnnjoce/eea)
4)	0.0553218	0.02184	2.533	DUM92

R-BAR SQUARED: 0.9950 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.2536
STANDARD ERROR OF THE REGRESSION: 0.02103 NORMALIZED: 0.002069

Passaic Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwminjpas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.57640	1.740	2.055	CONSTANT
1)	0.295992	0.1405	2.107	ln(rwminjpas\1)
2)	0.393422	0.2151	1.829	ln(aaemin)
3)	-0.968538	0.1980	-4.892	DUM86
4)	-0.591151	0.1975	-2.992	DUM83

R-BAR SQUARED: 0.7092
DURBIN-WATSON STATISTIC: 1.6416
STANDARD ERROR OF THE REGRESSION: 0.1919 NORMALIZED: 0.01819

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnjpas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.505569	0.3437	-1.471	CONSTANT
1)	0.532896	0.1466	3.636	ln(rwwtnjpas\1)
2)	0.535552	0.1780	3.009	ln(aaetw)
3)	1.04939	0.4217	2.488	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9930
DURBIN-WATSON STATISTIC: 1.9151
STANDARD ERROR OF THE REGRESSION: 0.03360 NORMALIZED: 0.003277

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinjpas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	1.57997	0.6006	2.630	CONSTANT
1)	0.841833	0.06063	13.88	ln(rwfinjpas\1)
2)	0.556995	0.2911	1.914	ln(aaefir\1/aaefir\2)
3)	-0.226577	0.06291	-3.602	DUM87
4)	-0.179867	0.06522	-2.758	DUM85

R-BAR SQUARED: 0.9027
DURBIN-WATSON STATISTIC: 1.8306
STANDARD ERROR OF THE REGRESSION: 0.06142 NORMALIZED: 0.006178

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenjpas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.335510	0.1755	1.912	CONSTANT
1)	0.686196	0.1600	4.288	ln(rwsenjpas\1)
2)	0.291849	0.1761	1.657	ln(aaeser)
3)	0.421940	0.2984	1.414	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9964
DURBIN-WATSON STATISTIC: 1.0701
STANDARD ERROR OF THE REGRESSION: 0.02390 NORMALIZED: 0.002433

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonjpas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.984812	0.3783	-2.603	CONSTANT
1)	0.602393	0.1313	4.589	ln(rwgonjpas\1)
2)	0.516927	0.1712	3.019	ln(aaegov)
3)	0.542035	0.4123	1.315	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9979
DURBIN-WATSON STATISTIC: 2.1019
STANDARD ERROR OF THE REGRESSION: 0.02292 NORMALIZED: 0.002298

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnjpas/popnjpas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.326134	0.1482	2.201	ln(yothnjpas\1/popnjpas\1)
2)	0.682591	0.1640	4.162	ln(yoth/n)
3)	0.0168078	0.004285	3.922	ln(emtnnjber)

R-BAR SQUARED: 0.9972 (RELATIVE TO Y=0, RBSQ: 0.9998)
DURBIN-WATSON STATISTIC: 1.0394
STANDARD ERROR OF THE REGRESSION: 0.02743 NORMALIZED: 0.01635

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjpas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.28240	0.3398	3.774	CONSTANT
1)	0.800603	0.05269	15.19	ln(ywpptnjpas\1)
2)	0.132239	0.07261	1.821	ln(ebprnjpas\2)
3)	0.278846	0.1359	2.051	ln(yentnfadj/yentnfadj\1)
4)	0.0840420	0.02906	2.892	DUM91

R-BAR SQUARED: 0.9867
DURBIN-WATSON STATISTIC: 2.1873
STANDARD ERROR OF THE REGRESSION: 0.02687 NORMALIZED: 0.002056

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.590340	0.09992	5.908	emcunjpas\1
2)	1.10307	0.3322	3.321	ercu/ercu\1
3)	0.383425	0.1070	3.582	DUM81

4)	0.415110	0.1031	4.027	DUM97
5)	-0.176269	0.1550	-1.137	rwtunjpas\1/aaer\1

R-BAR SQUARED: 0.7643 (RELATIVE TO Y=0, RBSQ: 0.9982)
DURBIN-WATSON STATISTIC: 2.3736
STANDARD ERROR OF THE REGRESSION: 0.1002 NORMALIZED: 0.04394

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	5.42418	4.697	1.155	CONSTANT
1)	0.490989	0.1280	3.836	embsnjpas\1
2)	-9.05680	1.504	-6.023	rwsenjpas/aaeser
3)	0.869992	0.1775	4.902	ESVBUS
4)	0.0515988	0.02628	1.963	emtnnjpas\1
5)	1.42909	0.5205	2.746	DUM87
6)	-1.09889	0.5191	-2.117	DUM95

R-BAR SQUARED: 0.9764
DURBIN-WATSON STATISTIC: 2.6177
STANDARD ERROR OF THE REGRESSION: 0.4729 NORMALIZED: 0.03354

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.53498	0.2724	5.634	CONSTANT
1)	-0.524741	0.2176	-2.411	rwsenjpas\1/aaeser\1
2)	0.347726	0.03709	9.374	ESVENT
3)	-0.371932	0.05890	-6.315	DUM87
4)	-0.124359	0.05720	-2.174	DUM79

R-BAR SQUARED: 0.9048

DURBIN-WATSON STATISTIC: 2.0443
STANDARD ERROR OF THE REGRESSION: 0.05399 NORMALIZED: 0.04328

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.506379	0.1141	4.440	emhsnjpas\1
2)	0.865059	0.1859	4.652	E80
3)	0.708563	0.2933	2.416	popnjpas\1/popnjpas\2

R-BAR SQUARED: 0.9938 (RELATIVE TO Y=0, RBSQ: 0.9998)
DURBIN-WATSON STATISTIC: 1.8877
STANDARD ERROR OF THE REGRESSION: 0.2183 NORMALIZED: 0.01626

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	-2.54623	0.9484	-2.685	rwsenjpas/rwsenjpas\1
2)	0.710413	0.1019	6.972	E82
3)	2.48195	1.101	2.254	popnjpas/popnjpas\1
4)	1.26940	0.1219	10.41	DUM79
5)	1.27669	0.1210	10.55	DUM80

R-BAR SQUARED: 0.9226 (RELATIVE TO Y=0, RBSQ: 0.9884)
DURBIN-WATSON STATISTIC: 1.8396
STANDARD ERROR OF THE REGRESSION: 0.1144 NORMALIZED: 0.1193

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.19792	0.5666	-3.879	CONSTANT

1)	0.975928	0.02643	36.93	ESVOFF
2)	0.0176652	0.003035	5.821	emtnnjpas\1
3)	-0.892120	0.1457	-6.124	DUM97

R-BAR SQUARED: 0.9873
DURBIN-WATSON STATISTIC: 1.9046
STANDARD ERROR OF THE REGRESSION: 0.1270 NORMALIZED: 0.03172

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.610653	0.06756	9.039	emgonjpas\1
2)	-7.79312	1.842	-4.230	rwgonjpas/rwgonjpas\1
3)	17.3519	2.328	7.455	egsl/egsl\1
4)	-1.08906	0.2974	-3.662	DUM84
5)	-0.819622	0.2958	-2.771	DUM85
6)	9.33726	3.115	2.997	urnjpas\1

R-BAR SQUARED: 0.9158 (RELATIVE TO Y=0, RBSQ: 0.9999)
DURBIN-WATSON STATISTIC: 2.3588
STANDARD ERROR OF THE REGRESSION: 0.2639 NORMALIZED: 0.01037

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnjpas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.766819	0.05200	14.75	ln(rwmnnjpas\1)
2)	0.244905	0.05298	4.623	ln(aaemfn)
3)	0.383680	0.2150	1.784	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9979 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.5434
STANDARD ERROR OF THE REGRESSION: 0.01999 NORMALIZED: 0.001948

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.818635	0.03204	25.55	emmnnjpas\1
2)	33.9237	4.429	7.660	em/em\1
3)	-17.0920	1.949	-8.771	rwmnnjpas/aaemfn

R-BAR SQUARED: 0.9931 (RELATIVE TO Y=0, RBSQ: 0.9998)
DURBIN-WATSON STATISTIC: 1.9342
STANDARD ERROR OF THE REGRESSION: 0.9119 NORMALIZED: 0.01608

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.443068	0.02662	16.65	CONSTANT
1)	0.00264814	0.001078	2.456	RUC
2)	-0.000210149	5.628E-05	-3.734	EMTNNJBER
3)	-0.00151856	0.0001714	-8.860	EMTNNJPAS
4)	-0.0103765	0.005401	-1.921	DUM80
5)	-0.0140334	0.006036	-2.325	DUM97

R-BAR SQUARED: 0.9441
DURBIN-WATSON STATISTIC: 2.2434
STANDARD ERROR OF THE REGRESSION: 0.005173 NORMALIZED: 0.06190

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: RWCONJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.630673	0.05503	11.46	rwconjpas\1
2)	0.731740	0.1032	7.093	AAECON
3)	-21478.0	5702	-3.767	URNJPAS

4)	3446.18	731.9	4.709	DUM91

R-BAR SQUARED: 0.9932 (RELATIVE TO Y=0, RBSQ: 0.9995)
DURBIN-WATSON STATISTIC: 1.5886
STANDARD ERROR OF THE REGRESSION: 698.3 NORMALIZED: 0.02389

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunjpas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.478922	0.1286	3.726	ln(rwtunjpas\1)
2)	0.537843	0.1322	4.070	ln(aaer)
3)	-0.583955	0.4827	-1.210	URNJPAS
4)	0.188890	0.04146	4.556	DUM86
5)	0.183994	0.05157	3.568	DUM87
6)	-0.142082	0.05873	-2.419	DUM88

R-BAR SQUARED: 0.9884 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.9486
STANDARD ERROR OF THE REGRESSION: 0.03785 NORMALIZED: 0.003719

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnjpas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.785833	0.03006	26.14	ln(rwrtnjpas\1)
2)	0.229880	0.03166	7.261	ln(aaetr)
3)	-0.249340	0.1392	-1.791	URNJPAS

R-BAR SQUARED: 0.9983 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.0839
STANDARD ERROR OF THE REGRESSION: 0.01435 NORMALIZED: 0.001510

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS

DEPENDENT VARIABLE: EMCONJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-15.0225	7.229	-2.078	CONSTANT
1)	0.470675	0.1208	3.896	emconjpas\1
2)	-25.9557	9.189	-2.825	URNJPAS
3)	-0.184558	0.07426	-2.485	(rmmtgens-rmmtgens\1)
4)	14.8032	4.533	3.266	emtnnjpas\1/emtnnjpas\2
5)	1.37513E-05	8.306E-06	1.656	popnjpas\2

R-BAR SQUARED: 0.9350
DURBIN-WATSON STATISTIC: 1.8515
STANDARD ERROR OF THE REGRESSION: 0.3474 NORMALIZED: 0.04675

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.88962	1.096	3.549	CONSTANT
1)	0.784819	0.08630	9.094	emfinjpas\1
2)	0.132788	0.06391	2.078	rmmtgens-rmgbs3ns
3)	-13.0845	5.289	-2.474	URNJPAS
4)	-0.0543497	0.01694	-3.208	EMFINJBER
5)	0.921986	0.3061	3.012	DUM86
6)	0.761975	0.2942	2.590	DUM87

R-BAR SQUARED: 0.9369
DURBIN-WATSON STATISTIC: 2.0058
STANDARD ERROR OF THE REGRESSION: 0.2443 NORMALIZED: 0.02504

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	4.39716	1.583	2.779	CONSTANT
1)	0.509087	0.08355	6.093	emssnjpas\1
2)	-2.11451	1.276	-1.657	rwsenjpas/rwsenjpas\1
3)	0.0449201	0.01487	3.021	ESVO
4)	-10.0193	1.907	-5.255	URNJPAS
5)	-0.357442	0.1379	-2.593	DUM87
6)	0.234412	0.1270	1.846	DUM91

R-BAR SQUARED: 0.9774
DURBIN-WATSON STATISTIC: 2.6593
STANDARD ERROR OF THE REGRESSION: 0.1200 NORMALIZED: 0.02986

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: YWWSDNJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-133207	3.156E+04	-4.221	CONSTANT
1)	0.185087	0.05133	3.606	ywwsdnjpas\1
2)	0.803597	0.05108	15.73	WAGESNJPAS

R-BAR SQUARED: 0.9995
DURBIN-WATSON STATISTIC: 1.0501
STANDARD ERROR OF THE REGRESSION: 3.470E+04 NORMALIZED: 0.008085

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	7.32815	2.284	3.208	CONSTANT
1)	0.292748	0.1259	2.325	emtrnjpas\1
2)	4.70329	1.306	3.600	ertr/ertr\1
3)	-0.662620	0.4431	-1.495	rwtunjpas/rwtunjpas\1
4)	-9.82322	1.696	-5.791	cpinynj/cpi

5) 0.000873464 0.0004367 2.000 yrpicnjpas/yp

6) -0.565007 0.1851 -3.053 DUM81

7) 0.412411 0.1846 2.234 DUM95

R-BAR SQUARED: 0.8329
DURBIN-WATSON STATISTIC: 1.6078
STANDARD ERROR OF THE REGRESSION: 0.1653 NORMALIZED: 0.03889

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJPAS

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

1) 0.803444 0.09956 8.070 emwtnjpas\1

2) 0.697610 0.2621 2.662 ETW

3) 0.157820 0.04596 3.434 EMRTNJPAS

4) -4.14494 1.145 -3.621 rwrtnjpas/aaetr

5) 0.850451 0.3766 2.258 DUM88

R-BAR SQUARED: 0.9025 (RELATIVE TO Y=0, RBSQ: 0.9993)
DURBIN-WATSON STATISTIC: 1.7908
STANDARD ERROR OF THE REGRESSION: 0.3647 NORMALIZED: 0.02749

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJPAS

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

-29.4654 3.715 -7.932 CONSTANT

1) 0.750011 0.05526 13.57 emrtnjpas\1

2) -0.790423 0.2724 -2.901 rmgbs3ns/rmgbs3ns\1

3) 50.4220 9.556 5.277 yrpicnjpas/cpinynj/popnjpas

4) 30.2147 3.435 8.796 etr/etr\1

5) -1.57474 0.3124 -5.041 DUM91

6) 1.04891 0.2629 3.989 DUM93

7)	0.537846	0.2655	2.026	DUM87

R-BAR SQUARED: 0.9816
DURBIN-WATSON STATISTIC: 2.0369
STANDARD ERROR OF THE REGRESSION: 0.2491 NORMALIZED: 0.008120

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNJPAS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.362288	0.1001	3.618	empsnjpas\1
2)	-1.03816E-05	4.610E-06	-2.252	RWSENJPAS
3)	14.5399	2.529	5.749	yrpicnjpas/cpinynj/popnjpas
4)	0.411375	0.1098	3.748	DUM87
5)	0.481721	0.1108	4.348	DUM83
6)	0.347836	0.1120	3.107	DUM91

R-BAR SQUARED: 0.7885 (RELATIVE TO Y=0, RBSQ: 0.9988)
DURBIN-WATSON STATISTIC: 1.8988
STANDARD ERROR OF THE REGRESSION: 0.1058 NORMALIZED: 0.03569

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnjpas)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.36054	0.5040	-4.684	CONSTANT
1)	0.516843	0.06193	8.345	ln(ebprnjpas\1)
2)	0.709344	0.08115	8.741	ln(eb)
3)	0.380103	0.06805	5.586	ln(emtnnjpas/eea)
4)	0.0924365	0.01607	5.751	DUM92
5)	0.0615658	0.01552	3.967	DUM90
6)	-0.0652576	0.01617	-4.036	DUM94

R-BAR SQUARED: 0.9938
DURBIN-WATSON STATISTIC: 1.8758

STANDARD ERROR OF THE REGRESSION: 0.01467 NORMALIZED: 0.001452

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ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwminjsom)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.463765	0.1122	4.135	ln(rwminjsom\1)
2)	0.549344	0.1147	4.788	ln(aaemin)
3)	1.41388	0.7188	1.967	ln(cpinynj/cpi)
4)	-0.498475	0.08542	-5.836	DUM86
5)	0.292435	0.09172	3.188	DUM80
6)	-0.265715	0.09318	-2.852	DUM83
7)	-0.226784	0.08783	-2.582	DUM91

R-BAR SQUARED: 0.9244 (RELATIVE TO Y=0, RBSQ: 0.9999)
DURBIN-WATSON STATISTIC: 1.5249
STANDARD ERROR OF THE REGRESSION: 0.08222 NORMALIZED: 0.008026

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnjsom)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.902108	0.04253	21.21	ln(rwmnnjsom\1)
2)	0.109135	0.04405	2.477	ln(aaemfn)
3)	0.420326	0.3028	1.388	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9964 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.0645
STANDARD ERROR OF THE REGRESSION: 0.03190 NORMALIZED: 0.003041

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconjsom)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.83135	0.8255	-3.430	CONSTANT
1)	0.330566	0.1671	1.979	ln(rwconjsom\1)
2)	0.992777	0.2550	3.893	ln(aaecon)
3)	0.986470	0.4599	2.145	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9934
DURBIN-WATSON STATISTIC: 1.8193
STANDARD ERROR OF THE REGRESSION: 0.03029 NORMALIZED: 0.002952

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunjsom)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.735659	0.05375	13.69	ln(rwtunjsom\1)
2)	0.284028	0.05677	5.003	ln(aaer)
3)	1.26443	0.3632	3.481	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9896 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.8682
STANDARD ERROR OF THE REGRESSION: 0.04589 NORMALIZED: 0.004297

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnjsom)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.94555	0.7750	-2.510	CONSTANT
1)	0.513113	0.1793	2.862	ln(rwwtnjsom\1)
2)	0.701990	0.2578	2.723	ln(aaetw)
3)	1.54375	0.7188	2.148	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9931
DURBIN-WATSON STATISTIC: 1.4801
STANDARD ERROR OF THE REGRESSION: 0.04146 NORMALIZED: 0.004032

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnjsom)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.09156	0.4164	-2.622	CONSTANT
1)	0.475755	0.1432	3.321	ln(rwrtnjsom\1)
2)	0.669112	0.1911	3.501	ln(aaetr)
3)	0.608347	0.3047	1.997	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9963
DURBIN-WATSON STATISTIC: 2.3097
STANDARD ERROR OF THE REGRESSION: 0.02121 NORMALIZED: 0.002224

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinjsom)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.32745	0.6099	-2.177	CONSTANT
1)	0.595968	0.1234	4.829	ln(rwfinjsom\1)
2)	0.567511	0.1865	3.043	ln(aaefir)
3)	-0.239591	0.06264	-3.825	DUM82
4)	-0.165588	0.06533	-2.535	DUM94

R-BAR SQUARED: 0.9916
DURBIN-WATSON STATISTIC: 1.3166
STANDARD ERROR OF THE REGRESSION: 0.06074 NORMALIZED: 0.006192

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenjsom)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.400771	0.3345	-1.198	CONSTANT

1)	0.679399	0.1203	5.646	ln(rwsenjsom\1)
2)	0.378241	0.1538	2.459	ln(aaeser)
3)	0.902256	0.3840	2.350	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9950
DURBIN-WATSON STATISTIC: 2.2656
STANDARD ERROR OF THE REGRESSION: 0.03398 NORMALIZED: 0.003430

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonjsom)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.292388	0.1178	-2.483	CONSTANT
1)	0.642601	0.06042	10.64	ln(rwgonjsom\1)
2)	0.402414	0.07104	5.664	ln(aaegov)
3)	0.998198	0.2125	4.698	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9990
DURBIN-WATSON STATISTIC: 2.5090
STANDARD ERROR OF THE REGRESSION: 0.01420 NORMALIZED: 0.001420

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-16.3770	2.705	-6.054	CONSTANT
1)	0.683902	0.06133	11.15	emmnnjsom\1
2)	1.25288	0.1796	6.975	EM
3)	1.45073	0.5058	2.868	DUM77
4)	1.51049	0.5162	2.926	DUM93
5)	-1.46768	0.5152	-2.849	DUM97

R-BAR SQUARED: 0.9628
DURBIN-WATSON STATISTIC: 1.5317
STANDARD ERROR OF THE REGRESSION: 0.4822 NORMALIZED: 0.01964

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.715039	0.1339	5.341	emwtnjsom\1
2)	1.04458	0.4373	2.389	ETW
3)	-3.53025	1.528	-2.310	cpinynj/cpinynj\1
4)	1.07215	0.3395	3.158	DUM84
5)	1.41744	0.3584	3.955	DUM97

R-BAR SQUARED: 0.9818 (RELATIVE TO Y=0, RBSQ: 0.9983)
DURBIN-WATSON STATISTIC: 2.1607
STANDARD ERROR OF THE REGRESSION: 0.3218 NORMALIZED: 0.04494

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-18.3181	14.50	-1.263	CONSTANT
1)	0.384177	0.1127	3.408	emrtnjsom\1
2)	0.775990	0.1445	5.370	ETR
3)	-3.95968	2.934	-1.350	cpinynj/cpi
4)	19.5534	14.53	1.346	popnjsom\1/popnjsom\2

R-BAR SQUARED: 0.9902
DURBIN-WATSON STATISTIC: 2.2810
STANDARD ERROR OF THE REGRESSION: 0.3625 NORMALIZED: 0.02077

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-8.98449	1.961	-4.581	CONSTANT

1)	0.592368	0.08491	6.976	emfinjsom\1
2)	2.04809	0.4266	4.801	EFIR
3)	0.381545	0.1245	3.066	rmmtgens-rmgbs3ns
4)	-1.75795	0.6664	-2.638	DUM82
5)	-1.90818	0.6038	-3.160	DUM95

R-BAR SQUARED: 0.9869
DURBIN-WATSON STATISTIC: 1.8198
STANDARD ERROR OF THE REGRESSION: 0.5619 NORMALIZED: 0.05918

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	22.3970	5.744	3.899	CONSTANT
1)	0.255353	0.07848	3.254	emgonjsom\1
2)	3.78561	1.414	2.678	EGF
3)	-13.4299	4.478	-2.999	rwgonjsom/rwgonjsom\1
4)	-6.83598	3.970	-1.722	cpinynj/cpinynj\1
5)	3.10600	0.5009	6.201	DUM90
6)	-0.943294	0.4572	-2.063	DUM76

R-BAR SQUARED: 0.8920
DURBIN-WATSON STATISTIC: 1.8070
STANDARD ERROR OF THE REGRESSION: 0.4115 NORMALIZED: 0.02612

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.0183869	0.05381	-0.3417	CONSTANT
1)	0.653586	0.1165	5.611	emnsnjsom\1
2)	0.369158	0.1089	3.391	ESVENT

3) 0.403616 0.09392 4.297 DUM95

R-BAR SQUARED: 0.9712
DURBIN-WATSON STATISTIC: 2.2378
STANDARD ERROR OF THE REGRESSION: 0.08732 NORMALIZED: 0.07023

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJSOM

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

28.3998 14.92 1.903 CONSTANT

1) 2.09294 0.4350 4.811 ESVBUS

2) -22.0653 13.06 -1.689 cpinynj/cpinynj\1

3) 4.65988 0.9986 4.667 DUM83

4) 2.47086 1.168 2.115 DUM97

5) -7.58022 5.320 -1.425 rwsenjsom\1/rwsenjsom\2

6) 0.190378 0.1712 1.112 embsnjsom\1

R-BAR SQUARED: 0.9724
DURBIN-WATSON STATISTIC: 1.9312
STANDARD ERROR OF THE REGRESSION: 0.9464 NORMALIZED: 0.08932

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjsom)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

1.12072 0.4780 2.344 CONSTANT

1) 0.734474 0.1134 6.477 ln(ywpptnjsom\1)

2) 0.425018 0.1834 2.318 ln(yentnfadj)

R-BAR SQUARED: 0.9899
DURBIN-WATSON STATISTIC: 1.9461
STANDARD ERROR OF THE REGRESSION: 0.08071 NORMALIZED: 0.006342

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnjsom/popnjsom)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.534860	0.1527	3.502	ln(yothnjsom\1/popnjsom\1)
2)	0.369022	0.1447	2.551	ln(yoth/n)
3)	0.0795801	0.01770	4.495	ln(emtnnjmid)

R-BAR SQUARED: 0.9901 (RELATIVE TO Y=0, RBSQ: 0.9996)
DURBIN-WATSON STATISTIC: 1.1642
STANDARD ERROR OF THE REGRESSION: 0.04543 NORMALIZED: 0.02121

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-42.0494	8.559	-4.913	CONSTANT
1)	0.161328	0.08172	1.974	emconjsom\1
2)	49.6319	8.759	5.666	popnjsom\1/popnjsom\2
3)	-2.29414	0.4271	-5.371	rmmtgens/rmmtgens\1
4)	-47.4704	5.063	-9.376	URNJSOM

R-BAR SQUARED: 0.9790
DURBIN-WATSON STATISTIC: 2.0888
STANDARD ERROR OF THE REGRESSION: 0.1759 NORMALIZED: 0.03616

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-44.3378	10.39	-4.269	CONSTANT
1)	0.347478	0.1240	2.801	emtrnjsom\1
2)	43.3194	10.61	4.084	popnjsom\1/popnjsom\2
3)	10.6428	3.978	2.675	yrpicnjsom/cpinynj/popnjsom

4)	0.518278	0.2298	2.256	DUM86
5)	-1.07641	0.2710	-3.972	DUM88
6)	0.677483	0.2295	2.952	DUM93
7)	0.545327	0.2495	2.186	DUM94

R-BAR SQUARED: 0.9676
DURBIN-WATSON STATISTIC: 2.1780
STANDARD ERROR OF THE REGRESSION: 0.2163 NORMALIZED: 0.07723

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.77920	1.340	-1.328	CONSTANT
1)	0.799271	0.1023	7.811	emcunjsom\1
2)	19.2682	10.58	1.822	yrpicnjsom/cpinynj/popnjsom
3)	3.52707	0.6184	5.703	DUM77
4)	1.36975	0.5478	2.500	DUM85
5)	1.65714	0.5651	2.932	DUM94
6)	1.87743	0.5790	3.243	DUM97

R-BAR SQUARED: 0.9841
DURBIN-WATSON STATISTIC: 1.5756
STANDARD ERROR OF THE REGRESSION: 0.5273 NORMALIZED: 0.05036

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.125438	0.1015	1.235	empsnjsom\1
2)	0.212482	0.1531	1.387	ESVPER
3)	-2.30116	0.2860	-8.047	rwsenjsom/rwsenjsom\1
4)	17.6560	2.933	6.019	yrpicnjsom/cpinynj/popnjsom

5)	-0.293311	0.08998	-3.260	DUM89

R-BAR SQUARED: 0.9912 (RELATIVE TO Y=0, RBSQ: 0.9990)
DURBIN-WATSON STATISTIC: 2.4010
STANDARD ERROR OF THE REGRESSION: 0.08212 NORMALIZED: 0.03435

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-21.3164	12.63	-1.687	CONSTANT
1)	0.744601	0.1312	5.675	emhsnjsom\1
2)	-3.31793	1.751	-1.895	rwsenjsom/rwsenjsom\1
3)	7.53106	7.710	0.9768	yrpicnjsom/cpinynj/popnjsom
4)	24.9012	13.79	1.806	popnjsom\1/popnjsom\2
5)	-0.453078	0.3345	-1.355	DUM77

R-BAR SQUARED: 0.9773
DURBIN-WATSON STATISTIC: 2.4212
STANDARD ERROR OF THE REGRESSION: 0.2956 NORMALIZED: 0.04316

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.296381	0.1420	2.086	emdsnjsom\1
2)	-0.901028	0.2522	-3.572	cpinynj/cpi
3)	8.51956	1.929	4.416	yrpicnjsom/cpinynj/popnjsom
4)	-0.267755	0.1173	-2.284	DUM81
5)	0.307292	0.1206	2.547	DUM91
6)	0.239338	0.1185	2.020	DUM93

R-BAR SQUARED: 0.9533 (RELATIVE TO Y=0, RBSQ: 0.9933)
DURBIN-WATSON STATISTIC: 1.3305
STANDARD ERROR OF THE REGRESSION: 0.1125 NORMALIZED: 0.09047

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.87456	0.1380	-13.58	CONSTANT
1)	0.965718	0.08160	11.84	ESVNFP
2)	8.83025	1.358	6.503	yrpicnjsom/cpinynj/popnjsom
3)	-0.453571	0.09736	-4.659	DUM91
4)	-0.246599	0.1015	-2.431	DUM85

R-BAR SQUARED: 0.9904
DURBIN-WATSON STATISTIC: 2.0167
STANDARD ERROR OF THE REGRESSION: 0.09404 NORMALIZED: 0.04335

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.912509	0.6210	-1.469	CONSTANT
1)	0.967934	0.04933	19.62	emosnjsom\1
2)	5.83707	3.675	1.588	yrpicnjsom/cpinynj/popnjsom
3)	2.60111	0.3634	7.159	DUM88
4)	1.30725	0.3429	3.813	DUM93
5)	-1.68987	0.3640	-4.643	DUM95

R-BAR SQUARED: 0.9899
DURBIN-WATSON STATISTIC: 2.0593
STANDARD ERROR OF THE REGRESSION: 0.3186 NORMALIZED: 0.07395

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URNJSOM

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	-0.142998	0.06471	-2.210	CONSTANT
1)	0.599941	0.1004	5.973	urnjsom\1
2)	0.00755857	0.001257	6.013	RUC
3)	0.187753	0.04362	4.304	cpinynj/cpi
4)	-0.0845650	0.03520	-2.402	emtnnjsom/emtnnjsom\1
5)	0.0162874	0.005354	3.042	DUM79
6)	-0.0133281	0.005690	-2.342	DUM83

R-BAR SQUARED: 0.8839
DURBIN-WATSON STATISTIC: 1.3569
STANDARD ERROR OF THE REGRESSION: 0.004831 NORMALIZED: 0.1171

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnjsom)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.225720	0.1163	1.941	CONSTANT
1)	0.412166	0.1196	3.447	ln(ywwsdnjsom\1)
2)	0.572281	0.1209	4.733	ln(wagesnjsom)

R-BAR SQUARED: 0.9988
DURBIN-WATSON STATISTIC: 0.8375
STANDARD ERROR OF THE REGRESSION: 0.02388 NORMALIZED: 0.001607

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnjsom)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.782723	0.09418	8.311	ln(ebprnjsom\1)
2)	0.214289	0.09136	2.346	ln(eb)
3)	0.199246	0.1083	1.840	ln(emtnnjsom/eea)
4)	0.0785552	0.02805	2.800	DUM85
5)	0.0627224	0.02711	2.314	DUM86

R-BAR SQUARED: 0.9924 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.9363
STANDARD ERROR OF THE REGRESSION: 0.02641 NORMALIZED: 0.002697

Sussex Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnjsus)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.864724	0.4418	-1.957	CONSTANT
1)	0.454151	0.1469	3.091	ln(rwmnnjsus\1)
2)	0.634722	0.1839	3.451	ln(aaemfn)
3)	1.03327	0.4983	2.074	ln(cpinynj/cpi)
4)	0.234405	0.04303	5.448	DUM90

R-BAR SQUARED: 0.9916
DURBIN-WATSON STATISTIC: 1.3721
STANDARD ERROR OF THE REGRESSION: 0.04026 NORMALIZED: 0.004038

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunjsus)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.334113	0.1347	2.480	ln(rwtunjsus\1)
2)	0.667936	0.1340	4.983	ln(aaer)
3)	1.08401	0.3364	3.222	ln(cpinynj/cpi)
4)	-0.116266	0.03335	-3.487	DUM77
5)	-0.101944	0.03346	-3.047	DUM91
6)	-0.135768	0.03499	-3.881	DUM97

R-BAR SQUARED: 0.9890 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.6115
STANDARD ERROR OF THE REGRESSION: 0.03209 NORMALIZED: 0.003200

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnjsus)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.92665	0.4814	-4.002	CONSTANT
1)	0.648728	0.09390	6.909	ln(rwwtnjsus\1)
2)	0.538912	0.1299	4.149	ln(aaetw)
3)	2.03172	0.7859	2.585	ln(cpinynj/cpi)
4)	0.367229	0.05579	6.583	DUM87
5)	0.154078	0.05287	2.914	DUM88

R-BAR SQUARED: 0.9918
DURBIN-WATSON STATISTIC: 1.9621
STANDARD ERROR OF THE REGRESSION: 0.04998 NORMALIZED: 0.005080

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinjsus)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.864308	0.1385	6.240	ln(rwfinjsus\1)
2)	0.140477	0.1358	1.034	ln(aaefir)
3)	-0.364598	0.05866	-6.215	DUM94

R-BAR SQUARED: 0.9790 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.0065
STANDARD ERROR OF THE REGRESSION: 0.05463 NORMALIZED: 0.005834

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenjsus)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.448310	0.1406	3.188	CONSTANT

1)	0.432880	0.1762	2.457	ln(rwsenjsus\1)
2)	0.526424	0.1785	2.950	ln(aaeser)
3)	0.562628	0.2759	2.040	ln(cpinynj/cpi)
4)	0.0954738	0.02531	3.772	DUM88

R-BAR SQUARED: 0.9955
DURBIN-WATSON STATISTIC: 2.3377
STANDARD ERROR OF THE REGRESSION: 0.02451 NORMALIZED: 0.002552

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonjsus)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.520893	0.1902	-2.738	CONSTANT
1)	0.645965	0.07982	8.093	ln(rwgonjsus\1)
2)	0.420564	0.09911	4.243	ln(aaegov)
3)	0.666018	0.2324	2.866	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9991
DURBIN-WATSON STATISTIC: 1.7936
STANDARD ERROR OF THE REGRESSION: 0.01409 NORMALIZED: 0.001423

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnjsus/popnjsus)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-4.60595	0.6530	-7.053	CONSTANT
1)	0.132526	0.09883	1.341	ln(yothnjsus\1/popnjsus\1)
2)	0.846156	0.1041	8.130	ln(yoth/n)
3)	0.902659	0.1172	7.704	ln(emtnnjess)

R-BAR SQUARED: 0.9993
DURBIN-WATSON STATISTIC: 2.0153
STANDARD ERROR OF THE REGRESSION: 0.01338 NORMALIZED: 0.005623

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.472695	1.043	0.4532	CONSTANT
1)	0.611873	0.07198	8.501	emmnnjsus\1
2)	0.0810428	0.04159	1.949	EM
3)	-0.765063	0.2566	-2.982	rwmnnjsus/aaemfn
4)	0.498443	0.1291	3.861	DUM81
5)	0.302296	0.1257	2.406	DUM84

R-BAR SQUARED: 0.9212
DURBIN-WATSON STATISTIC: 2.2368
STANDARD ERROR OF THE REGRESSION: 0.1195 NORMALIZED: 0.03766

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.0938798	0.04156	-2.259	CONSTANT
1)	0.587306	0.1146	5.124	emosnjsus\1
2)	0.0200326	0.005331	3.758	ESVO
3)	0.263118	0.05226	5.035	DUM88

R-BAR SQUARED: 0.9506
DURBIN-WATSON STATISTIC: 1.8861
STANDARD ERROR OF THE REGRESSION: 0.05074 NORMALIZED: 0.09889

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.948604	0.04639	20.45	emgonjsus\1
2)	0.0298320	0.01920	1.553	egsl\1

3)	1.59707	0.1994	8.010	DUM80

R-BAR SQUARED: 0.9809 (RELATIVE TO Y=0, RBSQ: 0.9991)
DURBIN-WATSON STATISTIC: 2.5055
STANDARD ERROR OF THE REGRESSION: 0.1795 NORMALIZED: 0.03064

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconjsus)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.501638	0.1378	3.639	ln(rwconjsus\1)
2)	0.522460	0.1416	3.690	ln(aaecon)
3)	-17.7746	5.657	-3.142	urnjsus/ruc
4)	-0.131836	0.04502	-2.928	DUM90
5)	-0.112327	0.04599	-2.443	DUM81
6)	-0.126127	0.04313	-2.924	DUM91
7)	1.44085	0.6938	2.077	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9844 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.6885
STANDARD ERROR OF THE REGRESSION: 0.04128 NORMALIZED: 0.004150

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnjsus)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.373108	0.2297	-1.625	CONSTANT
1)	1.07593	0.02413	44.59	ln(aaetr)
2)	-3.39211	2.596	-1.307	urnjsus/ruc
3)	0.278071	0.2290	1.214	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9940
DURBIN-WATSON STATISTIC: 2.3922
STANDARD ERROR OF THE REGRESSION: 0.02199 NORMALIZED: 0.002338

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: YWWSDNJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.391744	0.06044	6.481	ywwsdnjsus\1
2)	0.653919	0.05856	11.17	WAGESNJSUS

R-BAR SQUARED: 0.9991 (RELATIVE TO Y=0, RBSQ: 0.9998)
DURBIN-WATSON STATISTIC: 0.9822
STANDARD ERROR OF THE REGRESSION: 8344 NORMALIZED: 0.01534

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjsus)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.106397	0.09415	1.130	ln(ywpptnjsus\1)
2)	1.05740	0.1120	9.441	ln(ebprnjsus)
3)	-0.243029	0.03720	-6.533	ln(urnjsus)
4)	0.142344	0.04284	3.323	DUM92
5)	0.160093	0.04438	3.608	DUM93

R-BAR SQUARED: 0.9914 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.4004
STANDARD ERROR OF THE REGRESSION: 0.03864 NORMALIZED: 0.003305

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnjsus)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.645053	0.1052	6.133	ln(ebprnjsus\1)
2)	0.386648	0.1141	3.388	ln(eb)
3)	0.408313	0.1382	2.954	ln(emtnnjsus/eea)

R-BAR SQUARED: 0.9901 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.1539

STANDARD ERROR OF THE REGRESSION: 0.03114 NORMALIZED: 0.003391

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: URNJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.332266	0.1152	-2.884	CONSTANT
1)	0.819808	0.05270	15.56	urnjsus\1
2)	0.0399368	0.007362	5.425	ruc/ruc\1
3)	-0.137365	0.03033	-4.529	emtnnjsus/emtnnjsus\1
4)	0.435767	0.1109	3.931	popnjsus/popnjsus\1
5)	-0.0189889	0.004769	-3.982	DUM78
6)	0.0179803	0.003990	4.506	DUM92

R-BAR SQUARED: 0.9560
DURBIN-WATSON STATISTIC: 2.2109
STANDARD ERROR OF THE REGRESSION: 0.003814 NORMALIZED: 0.06793

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMCONJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.80296	0.4485	4.020	CONSTANT
1)	0.559521	0.08762	6.386	emconjsus\1
2)	-1.39712	0.2315	-6.036	rmmtgens\1/rmmtgens\2
3)	0.127474	0.07823	1.630	EC
4)	-6.13542	1.521	-4.033	URNJSUS
5)	-0.433518	0.1098	-3.950	DUM84
6)	-0.285965	0.09714	-2.944	DUM91

R-BAR SQUARED: 0.9640
DURBIN-WATSON STATISTIC: 1.8502
STANDARD ERROR OF THE REGRESSION: 0.08747 NORMALIZED: 0.06400

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.304948	0.06986	4.365	CONSTANT
1)	0.319815	0.1350	2.370	emtrnjsus\1
2)	0.0162806	0.003050	5.338	yrpicnjsus/popnjsus
3)	0.152872	0.04575	3.341	DUM86
4)	-0.202261	0.04672	-4.329	DUM92

R-BAR SQUARED: 0.9297
DURBIN-WATSON STATISTIC: 1.9973
STANDARD ERROR OF THE REGRESSION: 0.04440 NORMALIZED: 0.05237

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.675067	0.1323	5.103	emwtnjsus\1
2)	9.17553E-08	2.687E-08	3.415	YRPICNJSUS
3)	0.0118081	0.01172	1.008	emrtnjsus\1
4)	0.198116	0.04783	4.142	DUM78
5)	0.141285	0.04748	2.976	DUM88
6)	-0.121912	0.04719	-2.583	DUM91

R-BAR SQUARED: 0.9718 (RELATIVE TO Y=0, RBSQ: 0.9972)
DURBIN-WATSON STATISTIC: 2.0304
STANDARD ERROR OF THE REGRESSION: 0.04467 NORMALIZED: 0.05681

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	-0.612706	0.2514	-2.438	CONSTANT
1)	0.703935	0.07724	9.113	emrtnjsus\1
2)	15.9981	4.087	3.915	yrpicnjsus/cpinynj/popnjsus
3)	-0.415482	0.1404	-2.959	DUM91
4)	0.286492	0.1308	2.191	DUM87

R-BAR SQUARED: 0.9848
DURBIN-WATSON STATISTIC: 1.9792
STANDARD ERROR OF THE REGRESSION: 0.1243 NORMALIZED: 0.02277

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.557652	0.1092	5.108	emfinjsus\1
2)	0.129226	0.03017	4.283	EFIR
3)	0.266791	0.07026	3.797	DUM87
4)	0.172458	0.07450	2.315	DUM89
5)	0.00388189	0.003803	1.021	yrpicnjsus/popnjsus

R-BAR SQUARED: 0.9701 (RELATIVE TO Y=0, RBSQ: 0.9988)
DURBIN-WATSON STATISTIC: 1.8837
STANDARD ERROR OF THE REGRESSION: 0.06828 NORMALIZED: 0.03661

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.79259	1.156	-1.551	CONSTANT
1)	0.430165	0.1413	3.043	empsnjsus\1
2)	2.19069	1.161	1.887	yrpicnjsus/yrpicnjsus\1
3)	-0.554638	0.1729	-3.208	DUM88
4)	0.381706	0.1720	2.219	DUM81

R-BAR SQUARED: 0.7390
DURBIN-WATSON STATISTIC: 2.8401
STANDARD ERROR OF THE REGRESSION: 0.1663 NORMALIZED: 0.1562

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.56078	0.5434	2.872	CONSTANT
1)	0.956214	0.08485	11.27	embsnjsus\1
2)	-1.49857	0.4282	-3.500	rwsenjsus/aaeser
3)	0.137971	0.1325	1.042	EMFINJSUS
4)	-0.354664	0.09442	-3.756	DUM91

R-BAR SQUARED: 0.9801
DURBIN-WATSON STATISTIC: 1.6544
STANDARD ERROR OF THE REGRESSION: 0.08964 NORMALIZED: 0.08022

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.863718	0.2453	-3.521	CONSTANT
1)	0.556181	0.07086	7.849	emnsnjsus\1
2)	9.24822	2.108	4.387	yrpicnjsus/cpinynj/popnjsus
3)	0.555477	0.1086	5.116	DUM92
4)	0.806371	0.1171	6.887	DUM94
5)	0.439398	0.1088	4.039	DUM82
6)	0.366985	0.1149	3.195	DUM93

R-BAR SQUARED: 0.9692
DURBIN-WATSON STATISTIC: 2.6238
STANDARD ERROR OF THE REGRESSION: 0.1049 NORMALIZED: 0.08682

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	6.74921	0.8031	8.404	yrpicnjsus/cpinynj/popnjsus
2)	0.264436	0.01652	16.01	E80
3)	-0.258985	0.08425	-3.074	DUM81
4)	-0.182566	0.08504	-2.147	DUM80

R-BAR SQUARED: 0.9812 (RELATIVE TO Y=0, RBSQ: 0.9992)
DURBIN-WATSON STATISTIC: 2.3212
STANDARD ERROR OF THE REGRESSION: 0.08176 NORMALIZED: 0.02966

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJSUS

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.573546	0.1543	3.717	emssnjsus\1
2)	0.379323	0.1257	3.018	ESVNFP
3)	-0.400998	0.1457	-2.753	rwsenjsus/aaeser
4)	0.265189	0.05077	5.224	DUM92

R-BAR SQUARED: 0.9933 (RELATIVE TO Y=0, RBSQ: 0.9981)
DURBIN-WATSON STATISTIC: 1.9077
STANDARD ERROR OF THE REGRESSION: 0.04604 NORMALIZED: 0.05242

Union Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnjuni)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.689614	0.07023	9.820	ln(rwmnnjuni\1)

2)	0.327735	0.07256	4.517	ln(aaemfn)
3)	0.489469	0.2386	2.052	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9969 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.6865
STANDARD ERROR OF THE REGRESSION: 0.02342 NORMALIZED: 0.002257

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunjuni)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.719115	0.09291	7.740	ln(rwtunjuni\1)
2)	0.293180	0.09778	2.998	ln(aaer)
3)	0.882931	0.3896	2.266	ln(cpinynj/cpinynj\1)
4)	-0.0978826	0.03384	-2.893	DUM83

R-BAR SQUARED: 0.9916 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.3976
STANDARD ERROR OF THE REGRESSION: 0.03300 NORMALIZED: 0.003168

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnjuni)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.786744	0.3857	-2.040	CONSTANT
1)	0.465142	0.1691	2.751	ln(rwwtnjuni\1)
2)	0.637620	0.2110	3.021	ln(aaetw)
3)	0.722293	0.3515	2.055	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9973
DURBIN-WATSON STATISTIC: 1.6620
STANDARD ERROR OF THE REGRESSION: 0.02097 NORMALIZED: 0.002037

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinjuni)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.704144	0.3463	2.034	CONSTANT
1)	0.755200	0.1444	5.228	ln(rwfinjuni\1)
2)	0.178974	0.1271	1.408	ln(aaefir)
3)	1.00446	0.4501	2.232	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9795
DURBIN-WATSON STATISTIC: 2.1478
STANDARD ERROR OF THE REGRESSION: 0.05576 NORMALIZED: 0.005724

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenjuni)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.467579	0.1016	4.602	CONSTANT
1)	0.222954	0.2023	1.102	ln(rwsenjuni\1)
2)	0.766381	0.2120	3.615	ln(aaeser)
3)	0.488730	0.1984	2.463	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9977
DURBIN-WATSON STATISTIC: 1.4921
STANDARD ERROR OF THE REGRESSION: 0.01776 NORMALIZED: 0.001782

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonjuni)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.382568	0.1727	-2.215	CONSTANT
1)	0.613523	0.1003	6.117	ln(rwgonjuni\1)
2)	0.442753	0.1177	3.762	ln(aaegov)
3)	0.768137	0.2914	2.636	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9985
DURBIN-WATSON STATISTIC: 2.8111
STANDARD ERROR OF THE REGRESSION: 0.01743 NORMALIZED: 0.001744

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnjuni/popnjuni)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.122160	0.06300	-1.939	CONSTANT
1)	0.507548	0.09875	5.140	ln(yothnjuni\1/popnjuni\1)
2)	0.662481	0.1422	4.658	ln(yoth/n)

R-BAR SQUARED: 0.9973
DURBIN-WATSON STATISTIC: 1.3939
STANDARD ERROR OF THE REGRESSION: 0.03612 NORMALIZED: 0.02088

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: URNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.00217296	0.04371	0.04971	CONSTANT
1)	0.810395	0.04957	16.35	urnjuni\1
2)	0.0627865	0.006553	9.581	ruc/ruc\1
3)	-0.116564	0.02448	-4.762	emtnnjuni\1/emtnnjuni\2
4)	0.0603152	0.02753	2.191	cpinynj\1/cpi\1
5)	0.0170718	0.003725	4.582	DUM79

R-BAR SQUARED: 0.9493
DURBIN-WATSON STATISTIC: 1.9645
STANDARD ERROR OF THE REGRESSION: 0.003512 NORMALIZED: 0.05193

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.729942	0.1373	5.317	emtrnjuni\1

2)	-2.75631	1.739	-1.585	rwtunjuni/aaer
3)	10.8841	2.548	4.272	ertr/ertr\1
4)	-2.82089	0.8614	-3.275	DUM88
5)	-243.445	175.9	-1.384	urnjuni/ruc

R-BAR SQUARED: 0.8287 (RELATIVE TO Y=0, RBSQ: 0.9977)
DURBIN-WATSON STATISTIC: 1.9147
STANDARD ERROR OF THE REGRESSION: 0.7402 NORMALIZED: 0.04906

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.45790	1.109	2.216	CONSTANT
1)	0.679452	0.08546	7.951	emfinjuni\1
2)	0.272665	0.08231	3.313	emconjuni\1
3)	1.25743	0.3305	3.805	DUM84
4)	-1.36539	0.3423	-3.988	DUM90
5)	-14.6613	6.168	-2.377	URNJUNI

R-BAR SQUARED: 0.9471
DURBIN-WATSON STATISTIC: 1.7543
STANDARD ERROR OF THE REGRESSION: 0.3200 NORMALIZED: 0.02338

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.771442	0.05869	13.14	embsnjuni\1
2)	-11.7367	2.928	-4.008	rwsenjuni/aaeser
3)	2.90321	1.087	2.672	DUM83
4)	2.56301	1.203	2.130	DUM86
5)	22.4182	4.395	5.101	esvbus/esvbus\1

R-BAR SQUARED: 0.9233 (RELATIVE TO Y=0, RBSQ: 0.9978)
DURBIN-WATSON STATISTIC: 1.8573
STANDARD ERROR OF THE REGRESSION: 1.047 NORMALIZED: 0.04833

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.992858	0.02824	35.15	emhsnjuni\1
2)	-4.37282	2.419	-1.808	rwsenjuni/aaeser
3)	7.65667	3.790	2.020	popnjuni/popnjuni\1
4)	-1.57401	0.4485	-3.510	DUM92
5)	1.10195	0.4337	2.541	DUM89

R-BAR SQUARED: 0.9858 (RELATIVE TO Y=0, RBSQ: 0.9995)
DURBIN-WATSON STATISTIC: 2.5926
STANDARD ERROR OF THE REGRESSION: 0.4177 NORMALIZED: 0.02210

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-49.0250	12.69	-3.863	CONSTANT
1)	0.104278	0.1402	0.7439	emdsnjuni\1
2)	49.4984	12.82	3.862	popnjuni/popnjuni\1
3)	0.751949	0.1687	4.457	E82
4)	0.660617	0.1647	4.011	DUM79
5)	-0.681023	0.1747	-3.898	DUM91
6)	0.858886	0.2039	4.213	DUM80

R-BAR SQUARED: 0.8788
DURBIN-WATSON STATISTIC: 1.2675
STANDARD ERROR OF THE REGRESSION: 0.1538 NORMALIZED: 0.09130

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	4.19143	1.973	2.124	CONSTANT
1)	0.450050	0.1160	3.881	emssnjuni\1
2)	-2.69751	1.264	-2.134	rwsenjuni/aaeser
3)	1.11313	0.2304	4.832	ESVNFP
4)	0.463249	0.1689	2.743	DUM80

R-BAR SQUARED: 0.9834
DURBIN-WATSON STATISTIC: 2.1515
STANDARD ERROR OF THE REGRESSION: 0.1564 NORMALIZED: 0.03765

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.800300	0.04907	16.31	emosnjuni\1
2)	6.63006	0.4485	14.78	DUM88
3)	0.104304	0.02787	3.743	ESVO
4)	-5.30157	3.028	-1.751	URNJUNI

R-BAR SQUARED: 0.9839 (RELATIVE TO Y=0, RBSQ: 0.9971)
DURBIN-WATSON STATISTIC: 2.3801
STANDARD ERROR OF THE REGRESSION: 0.4060 NORMALIZED: 0.06026

ORDINARY LEAST SQUARES

ANNUAL(1980 TO 1997) 18 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.116696	0.03494	3.340	emgonjuni\1
2)	38.9869	6.985	5.582	popnjuni\1/popnjuni\2
3)	-13.9600	6.672	-2.092	rwgonjuni/rwgonjuni\1

4) 12.0914 0.7399 16.34 DUM90

R-BAR SQUARED: 0.9388 (RELATIVE TO Y=0, RBSQ: 0.9994)
DURBIN-WATSON STATISTIC: 1.9777
STANDARD ERROR OF THE REGRESSION: 0.7085 NORMALIZED: 0.02521

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconjuni)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.792566	0.03105	25.53	ln(rwconjuni\1)
2)	0.231971	0.03306	7.017	ln(aaecon)
3)	-8.30669	2.396	-3.467	urnjuni/ruc

R-BAR SQUARED: 0.9971 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.6575
STANDARD ERROR OF THE REGRESSION: 0.01884 NORMALIZED: 0.001825

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnjuni)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.825576	0.04420	18.68	ln(rwrtnjuni\1)
2)	0.167402	0.05343	3.133	ln(aaetr)
3)	-0.0395568	0.02092	-1.891	ln(urnjuni/ruc)

R-BAR SQUARED: 0.9979 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.9889
STANDARD ERROR OF THE REGRESSION: 0.01518 NORMALIZED: 0.001588

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	41.8515	5.610	7.460	CONSTANT

1)	0.171858	0.1187	1.448	emrtnjuni\1
2)	-4.64918	1.242	-3.744	rwrtnjuni/aaetr
3)	-120.891	17.06	-7.088	URNJUNI
4)	-1.99551	0.7155	-2.789	DUM78
5)	1.43923	0.6915	2.081	DUM82

R-BAR SQUARED: 0.8978
DURBIN-WATSON STATISTIC: 2.0660
STANDARD ERROR OF THE REGRESSION: 0.6171 NORMALIZED: 0.01954

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	27.6063	4.740	5.824	CONSTANT
1)	-0.00747296	0.1493	-0.05007	emwtnjuni\1
2)	-18.7579	2.545	-7.371	rwwtnjuni/aaetw
3)	0.778334	0.1256	6.197	EMRTNJUNI
4)	-2.31638	0.6912	-3.351	DUM85
5)	-2.89420	0.7791	-3.715	DUM86

R-BAR SQUARED: 0.9510
DURBIN-WATSON STATISTIC: 1.1670
STANDARD ERROR OF THE REGRESSION: 0.6426 NORMALIZED: 0.02806

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: YWWSDNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-193783	1.270E+05	-1.526	CONSTANT
1)	0.262869	0.1349	1.948	ywwsdnjuni\1
2)	0.739858	0.1371	5.398	WAGESNJUNI

R-BAR SQUARED: 0.9970
DURBIN-WATSON STATISTIC: 1.8143

STANDARD ERROR OF THE REGRESSION: 1.109E+05 NORMALIZED: 0.01713

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjuni)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	6.09902	1.048	5.822	CONSTANT
1)	0.364784	0.1168	3.124	ln(ywpptnjuni\1)
2)	0.397548	0.08915	4.460	ln(yentnfadj)
3)	0.886311	0.2026	4.375	ln(ebprnjuni/ebprnjuni\1)
4)	0.122400	0.04902	2.497	DUM92
5)	0.200463	0.04844	4.139	DUM93

R-BAR SQUARED: 0.9838
DURBIN-WATSON STATISTIC: 1.6117
STANDARD ERROR OF THE REGRESSION: 0.04526 NORMALIZED: 0.003466

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprnjuni)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-3.08954	0.9050	-3.414	CONSTANT
1)	0.688123	0.05099	13.49	ln(ebprnjuni\1)
2)	0.605996	0.09442	6.418	ln(eb)
3)	0.360462	0.08705	4.141	ln(emtnnjuni/eea)
4)	-0.145963	0.01722	-8.476	DUM94
5)	0.0439951	0.01701	2.586	DUM88
6)	0.0467759	0.01680	2.784	DUM90
7)	0.0672103	0.01737	3.870	DUM92

R-BAR SQUARED: 0.9915
DURBIN-WATSON STATISTIC: 2.1503
STANDARD ERROR OF THE REGRESSION: 0.01518 NORMALIZED: 0.001466

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-26.5887	26.16	-1.016	CONSTANT
1)	0.489578	0.08507	5.755	emmnnjuni\1
2)	9.07638	2.942	3.085	EMN
3)	44.2668	21.59	2.050	yrpicnjuni/yrpicnjuni\1
4)	-36.3572	7.904	-4.600	rwmnnjuni/aaemfn
5)	5.60313	1.894	2.958	DUM77

R-BAR SQUARED: 0.9849
DURBIN-WATSON STATISTIC: 2.2803
STANDARD ERROR OF THE REGRESSION: 1.774 NORMALIZED: 0.02602

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-80.5907	26.98	-2.987	CONSTANT
1)	0.967253	0.08395	11.52	emconjuni\1
2)	11.8810	3.174	3.743	yrpicnjuni/yrpicnjuni\1
3)	68.3526	25.49	2.681	popnjuni\1/popnjuni\2
4)	-0.986685	0.4024	-2.452	DUM83

R-BAR SQUARED: 0.9106
DURBIN-WATSON STATISTIC: 2.0688
STANDARD ERROR OF THE REGRESSION: 0.3751 NORMALIZED: 0.03476

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	1.98307	0.6618	2.997	CONSTANT
1)	0.508721	0.1586	3.207	emcunjuni\1
2)	0.0306101	0.01072	2.856	yrpicnjuni/popnjuni
3)	-0.855278	0.2541	-3.366	DUM89

R-BAR SQUARED: 0.8093
DURBIN-WATSON STATISTIC: 1.3260
STANDARD ERROR OF THE REGRESSION: 0.2465 NORMALIZED: 0.04696

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	6.79564	2.075	3.276	CONSTANT
1)	0.403220	0.1293	3.119	empsnjuni\1
2)	-5.02579	1.648	-3.051	rwsenjuni\1/rwsenjuni\2
3)	7.57268	2.860	2.648	yrpicnjuni/cpinynj/popnjuni
4)	0.893022	0.1712	5.216	DUM89
5)	0.437381	0.1613	2.711	DUM85
6)	-0.474844	0.1667	-2.849	DUM92
7)	-0.523438	0.1697	-3.084	DUM86

R-BAR SQUARED: 0.9024
DURBIN-WATSON STATISTIC: 2.1507
STANDARD ERROR OF THE REGRESSION: 0.1542 NORMALIZED: 0.03284

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNJUNI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.403467	0.1893	-2.132	CONSTANT
1)	0.821056	0.04719	17.40	emnsnjuni\1
2)	4.37185	1.314	3.326	yrpicnjuni/cpinynj/popnjuni

3)	0.659311	0.09937	6.635	DUM92
4)	-0.389253	0.09883	-3.938	DUM85

R-BAR SQUARED: 0.9727
DURBIN-WATSON STATISTIC: 1.3840
STANDARD ERROR OF THE REGRESSION: 0.09558 NORMALIZED: 0.05066

Warren Equation Least Squares

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtnjwar)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.14100	0.6688	-1.706	CONSTANT
1)	0.487338	0.1743	2.797	ln(rwwtnjwar\1)
2)	0.626433	0.2293	2.732	ln(aaetw)
3)	1.80497	0.7632	2.365	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9816
DURBIN-WATSON STATISTIC: 1.6564
STANDARD ERROR OF THE REGRESSION: 0.06044 NORMALIZED: 0.006098

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwminjwar)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.761641	0.07832	9.724	ln(rwminjwar\1)
2)	0.241519	0.07904	3.055	ln(aaemin)
3)	-0.652140	0.1621	-4.022	DUM83
4)	0.903047	0.1588	5.687	DUM87
5)	0.576063	0.1626	3.544	DUM80
6)	-0.600433	0.1574	-3.815	DUM82

R-BAR SQUARED: 0.9291 (RELATIVE TO Y=0, RBSQ: 0.9998)

DURBIN-WATSON STATISTIC: 2.1809
STANDARD ERROR OF THE REGRESSION: 0.1534 NORMALIZED: 0.01526

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnnjwar)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.81504	0.1023	-17.74	CONSTANT
1)	1.22191	0.01043	117.1	ln(aaemfn)
2)	0.887515	0.1270	6.986	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9985
DURBIN-WATSON STATISTIC: 1.5087
STANDARD ERROR OF THE REGRESSION: 0.01633 NORMALIZED: 0.001583

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtunjwar)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.785681	0.05328	14.75	ln(rwtunjwar\1)
2)	0.221108	0.05388	4.103	ln(aaer)
3)	0.295868	0.04019	7.362	DUM94

R-BAR SQUARED: 0.9908 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.5973
STANDARD ERROR OF THE REGRESSION: 0.03918 NORMALIZED: 0.003863

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgonjwar)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.642260	0.1838	-3.494	CONSTANT
1)	0.586494	0.08141	7.204	ln(rwgonjwar\1)
2)	0.490874	0.09942	4.938	ln(aaegov)

3)	0.841102	0.2450	3.434	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9990
DURBIN-WATSON STATISTIC: 2.6046
STANDARD ERROR OF THE REGRESSION: 0.01431 NORMALIZED: 0.001454

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsenjwar)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.426219	0.1374	3.103	ln(rwsenjwar\1)
2)	0.579945	0.1372	4.227	ln(aaeser)
3)	0.554341	0.2658	2.085	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9963 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 1.2645
STANDARD ERROR OF THE REGRESSION: 0.02344 NORMALIZED: 0.002446

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.378388	0.1474	-2.567	CONSTANT
1)	0.146556	0.1454	1.008	emtrnjwar\1
2)	-0.278479	0.1793	-1.553	rwtunjwar/aaer
3)	0.398053	0.09001	4.422	ERTR
4)	0.392313	0.08419	4.660	DUM86

R-BAR SQUARED: 0.8227
DURBIN-WATSON STATISTIC: 2.0162
STANDARD ERROR OF THE REGRESSION: 0.07946 NORMALIZED: 0.1038

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

1)	0.650998	0.07901	8.240	emcunjwar\1
2)	0.000690897	0.0001863	3.709	rwtunjwar/cpinynj
3)	0.531952	0.05439	9.780	DUM94
4)	0.162261	0.04958	3.273	DUM97

R-BAR SQUARED: 0.9133 (RELATIVE TO Y=0, RBSQ: 0.9931)
DURBIN-WATSON STATISTIC: 2.0473
STANDARD ERROR OF THE REGRESSION: 0.04755 NORMALIZED: 0.08855

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.715858	0.05484	13.05	emmnnjwar\1
2)	0.310593	0.06955	4.466	EM
3)	-2.02871	0.5176	-3.919	rwmnnjwar/aaemfn
4)	0.816107	0.2550	3.200	DUM76
5)	-0.626642	0.2455	-2.553	DUM89

R-BAR SQUARED: 0.9848 (RELATIVE TO Y=0, RBSQ: 0.9995)
DURBIN-WATSON STATISTIC: 2.8778
STANDARD ERROR OF THE REGRESSION: 0.2373 NORMALIZED: 0.02225

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMGONJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.828167	0.3041	-2.724	CONSTANT
1)	0.322980	0.05803	5.566	EGSL
2)	23.2892	9.473	2.458	urnjwar\1/ruc\1
3)	-0.409878	0.1140	-3.595	DUM89
4)	0.664277	0.1390	4.780	DUM90
5)	0.168374	0.1362	1.236	emgonjwar\1

R-BAR SQUARED: 0.9694
DURBIN-WATSON STATISTIC: 2.3189
STANDARD ERROR OF THE REGRESSION: 0.1063 NORMALIZED: 0.02200

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMPSNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.240753	0.1747	1.378	empsnjwar\1
2)	0.204924	0.04405	4.652	ESVPER
3)	-0.369144	0.08635	-4.275	rwsenjwar/rwsenjwar\1
4)	-0.100131	0.03564	-2.809	DUM86
5)	-0.0804540	0.03600	-2.235	DUM82

R-BAR SQUARED: 0.9410 (RELATIVE TO Y=0, RBSQ: 0.9946)
DURBIN-WATSON STATISTIC: 1.8632
STANDARD ERROR OF THE REGRESSION: 0.03412 NORMALIZED: 0.07855

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMBSNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.418765	0.08181	-5.119	CONSTANT
1)	0.0421308	0.01527	2.760	ESVBUS
2)	1.24070	0.1221	10.16	emfinjwar\1
3)	1.40301	0.1057	13.27	DUM93
4)	-0.916137	0.1256	-7.297	DUM90
5)	-0.667996	0.1137	-5.874	DUM91

R-BAR SQUARED: 0.9562
DURBIN-WATSON STATISTIC: 1.6894
STANDARD ERROR OF THE REGRESSION: 0.1006 NORMALIZED: 0.1128

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMNSNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.0445340	0.02214	-2.012	CONSTANT
1)	0.738649	0.1102	6.700	emnsnjwar\1
2)	0.138383	0.03594	3.851	ESVENT
3)	-0.172339	0.03640	-4.735	DUM90
4)	-0.164666	0.04227	-3.896	DUM97

R-BAR SQUARED: 0.9624
DURBIN-WATSON STATISTIC: 2.1744
STANDARD ERROR OF THE REGRESSION: 0.03442 NORMALIZED: 0.08596

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMOSNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.752944	0.2235	-3.369	CONSTANT
1)	0.585631	0.1223	4.787	emosnjwar\1
2)	0.0300346	0.008632	3.479	emtnnjwar\1
3)	0.106863	0.03715	2.877	DUM76

R-BAR SQUARED: 0.9576
DURBIN-WATSON STATISTIC: 2.0307
STANDARD ERROR OF THE REGRESSION: 0.03435 NORMALIZED: 0.08071

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMFINJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.383140	0.2177	1.760	CONSTANT
1)	0.160363	0.08943	1.793	emfinjwar\1
2)	0.0466376	0.02955	1.578	EFIR

3)	0.203811	0.05213	3.910	emconjwar\1
4)	0.410624	0.1001	4.101	DUM89
5)	0.564300	0.08023	7.033	DUM91
6)	-0.175091	0.1324	-1.323	rwfinjwar\1/rwfinjwar\2

R-BAR SQUARED: 0.9246
DURBIN-WATSON STATISTIC: 1.8782
STANDARD ERROR OF THE REGRESSION: 0.07273 NORMALIZED: 0.07921

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.241659	0.1087	2.223	CONSTANT
1)	0.736276	0.1603	4.593	emwtnjwar\1
2)	-0.00647171	0.06606	-0.09797	rwwtnjwar/aaetr
3)	0.239379	0.1043	2.295	DUM89
4)	-0.0864273	0.1053	-0.8211	DUM93
5)	0.214803	0.1089	1.972	DUM97

R-BAR SQUARED: 0.7215
DURBIN-WATSON STATISTIC: 2.3780
STANDARD ERROR OF THE REGRESSION: 0.09919 NORMALIZED: 0.1170

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothnjwar/popnjwar)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.92675	0.5939	-4.928	CONSTANT
1)	0.323489	0.08301	3.897	ln(yothnjwar\1/popnjwar\1)
2)	0.719645	0.09849	7.307	ln(yoth/n)
3)	0.533806	0.1003	5.324	ln(emtnnjess)

R-BAR SQUARED: 0.9994
DURBIN-WATSON STATISTIC: 2.3347

STANDARD ERROR OF THE REGRESSION: 0.01366 NORMALIZED: 0.006921

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: URNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.0407313	0.1018	-0.4001	CONSTANT
1)	0.614433	0.06262	9.812	urnjwar\1
2)	0.00652102	0.001383	4.715	RUC
3)	-0.173534	0.05627	-3.084	emtnnjwar/emtnnjwar\1
4)	0.186260	0.05811	3.206	cpinynj/cpi

R-BAR SQUARED: 0.9234
DURBIN-WATSON STATISTIC: 1.6246
STANDARD ERROR OF THE REGRESSION: 0.005322 NORMALIZED: 0.08719

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwconjwar)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.82610	0.7057	-2.588	CONSTANT
1)	0.164410	0.1791	0.9178	ln(rwconjwar\1)
2)	0.879085	0.2010	4.373	ln(aaecon)
3)	3.19325	1.260	2.534	ln(cpinynj/cpi)
4)	-0.325448	0.1378	-2.362	ln(urnjwar/ruc)
5)	0.171754	0.05540	3.100	DUM87
6)	-0.142052	0.05063	-2.806	DUM90

R-BAR SQUARED: 0.9800
DURBIN-WATSON STATISTIC: 1.4476
STANDARD ERROR OF THE REGRESSION: 0.04509 NORMALIZED: 0.004475

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfinjwar)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.574062	0.06167	9.309	ln(rwfinjwar\1)
2)	6.78221	1.129	6.008	ln(cpinynj/cpi)
3)	-0.776697	0.1108	-7.008	ln(urnjwar/ruc)
4)	-0.371352	0.08393	-4.425	DUM87

R-BAR SQUARED: 0.9581 (RELATIVE TO Y=0, RBSQ: 0.9999)
DURBIN-WATSON STATISTIC: 2.6295
STANDARD ERROR OF THE REGRESSION: 0.07806 NORMALIZED: 0.008570

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtnjwar)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.434302	0.2034	2.135	CONSTANT
1)	0.691780	0.1326	5.216	ln(rwrtnjwar\1)
2)	0.256267	0.1555	1.648	ln(aaetr)
3)	-0.0318040	0.01505	-2.113	ln(urnjwar/ruc)

R-BAR SQUARED: 0.9968
DURBIN-WATSON STATISTIC: 2.4174
STANDARD ERROR OF THE REGRESSION: 0.01587 NORMALIZED: 0.001693

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdnjwar)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.27071	0.2176	-5.839	CONSTANT
1)	0.322777	0.07358	4.387	ln(ywwsdnjwar\1)
2)	0.777162	0.08774	8.857	ln(wagesnjwar)

R-BAR SQUARED: 0.9987
DURBIN-WATSON STATISTIC: 1.4304
STANDARD ERROR OF THE REGRESSION: 0.01572 NORMALIZED: 0.001179

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptnjwar)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	8.25392	0.3556	23.21	CONSTANT
1)	0.818469	0.05605	14.60	ln(yentnfadj)
2)	1.92219	0.4210	4.566	ln(emtnnjwar/eea)
3)	-0.152095	0.04374	-3.477	ln(urnjwar/ruc)

R-BAR SQUARED: 0.9799
DURBIN-WATSON STATISTIC: 2.1458
STANDARD ERROR OF THE REGRESSION: 0.04136 NORMALIZED: 0.003660

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMHSNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-3.46848	3.449	-1.006	CONSTANT
1)	0.369872	0.1211	3.055	emhsnjwar\1
2)	0.0420583	0.01073	3.921	yrpicnjwar/popnjwar
3)	4.20022	3.420	1.228	popnjwar/popnjwar\1
4)	-0.544865	0.09778	-5.572	DUM76
5)	0.333730	0.09260	3.604	DUM88

R-BAR SQUARED: 0.9736
DURBIN-WATSON STATISTIC: 2.1423
STANDARD ERROR OF THE REGRESSION: 0.08749 NORMALIZED: 0.03848

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMDSNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	0.0526445	0.03419	1.540	CONSTANT
1)	0.817592	0.1215	6.727	emdsnjwar\1
2)	0.00307321	0.003081	0.9974	yrpicnjwar/popnjwar
3)	-0.124562	0.04908	-2.538	DUM89
4)	0.170616	0.05058	3.373	DUM92
5)	0.143186	0.05066	2.826	DUM78

R-BAR SQUARED: 0.9120
DURBIN-WATSON STATISTIC: 2.1575
STANDARD ERROR OF THE REGRESSION: 0.04615 NORMALIZED: 0.08957

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMSSNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.22220	0.6258	-1.953	CONSTANT
1)	0.723395	0.09413	7.685	emssnjwar\1
2)	9.59064	4.239	2.263	yrpicnjwar/cpinynj/popnjwar
3)	2.98047	1.775	1.679	URNJWAR
4)	-0.295528	0.09116	-3.242	DUM97
5)	-0.282344	0.09072	-3.112	DUM89
6)	0.259154	0.09054	2.862	DUM93

R-BAR SQUARED: 0.9519
DURBIN-WATSON STATISTIC: 2.0746
STANDARD ERROR OF THE REGRESSION: 0.08407 NORMALIZED: 0.08571

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMCONJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.848856	0.09071	9.358	emconjwar\1
2)	-1.11331	0.3948	-2.820	rmmtgens/rmmtgens\1

3)	-6.64348	2.271	-2.925	URNJWAR
4)	-0.688752	0.1700	-4.051	DUM90
5)	-0.310186	0.1548	-2.004	DUM91
6)	1.64664	0.4591	3.587	yrpicnjwar/yrpicnjwar\1

R-BAR SQUARED: 0.9107 (RELATIVE TO Y=0, RBSQ: 0.9889)
DURBIN-WATSON STATISTIC: 1.8163
STANDARD ERROR OF THE REGRESSION: 0.1465 NORMALIZED: 0.1151

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMRTNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.29735	0.5384	4.267	CONSTANT
1)	0.602395	0.1290	4.670	emrtnjwar\1
2)	-9.87956	2.685	-3.680	URNJWAR
3)	0.0399239	0.02001	1.995	yrpicnjwar/popnjwar

R-BAR SQUARED: 0.9630
DURBIN-WATSON STATISTIC: 2.0455
STANDARD ERROR OF THE REGRESSION: 0.1896 NORMALIZED: 0.03275

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EBPRNJWAR

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1508.29	347.3	-4.343	CONSTANT
1)	0.327572	0.01642	19.95	EB
2)	13504.5	4203	3.213	yrpicnjwar/cpinynj/popnjwar

R-BAR SQUARED: 0.9901
DURBIN-WATSON STATISTIC: 1.6649
STANDARD ERROR OF THE REGRESSION: 136.6 NORMALIZED: 0.01994

CONNECTICUT SUBREGION

Fairfield Equation Least Squares:

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnctfai)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.180538	0.1067	1.692	CONSTANT
1)	0.988114	0.009482	104.2	ln(rwmnctfai\1)
2)	0.378729	0.2170	1.745	ln(cpinynj/cpinynj\1)

R-BAR SQUARED: 0.9989
DURBIN-WATSON STATISTIC: 1.9589
STANDARD ERROR OF THE REGRESSION: 0.01614 NORMALIZED: 0.001540

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtuctfai)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.887781	0.03758	23.63	ln(rwtuctfai\1)
2)	0.121579	0.03870	3.142	ln(aaer)
3)	0.107686	0.02938	3.666	DUM95

R-BAR SQUARED: 0.9959 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.2008
STANDARD ERROR OF THE REGRESSION: 0.02772 NORMALIZED: 0.002680

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtctfai)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-4.89490	1.306	-3.748	CONSTANT
1)	0.191375	0.1906	1.004	ln(rwwtctfai\1)

2)	1.31546	0.3296	3.992	ln(aaetw)
3)	2.83732	0.7847	3.616	ln(cpinynj/cpi)
4)	-0.118150	0.03814	-3.098	ln(urctfai\1)

R-BAR SQUARED: 0.9956
DURBIN-WATSON STATISTIC: 2.1161
STANDARD ERROR OF THE REGRESSION: 0.03834 NORMALIZED: 0.003633

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtctfai)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.03986	0.4095	-2.539	CONSTANT
1)	0.603741	0.1067	5.656	ln(rwrtctfai\1)
2)	0.525589	0.1533	3.428	ln(aaetr)
3)	0.622674	0.3027	2.057	ln(cpinynj/cpi)
4)	-0.0222407	0.01517	-1.466	ln(urctfai\1)

R-BAR SQUARED: 0.9985
DURBIN-WATSON STATISTIC: 1.6333
STANDARD ERROR OF THE REGRESSION: 0.01483 NORMALIZED: 0.001545

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfictfai)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.85309	0.5668	-3.269	CONSTANT
1)	0.623370	0.09933	6.276	ln(rwfictfai\1)
2)	0.593721	0.1575	3.770	ln(aaefir)
3)	2.00214	0.5877	3.407	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9935
DURBIN-WATSON STATISTIC: 1.9867
STANDARD ERROR OF THE REGRESSION: 0.06100 NORMALIZED: 0.006101

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsectfai)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.735419	0.2983	-2.465	CONSTANT
1)	0.486128	0.1277	3.806	ln(rwsectfai\1)
2)	0.604892	0.1620	3.734	ln(aaeser)
3)	1.06668	0.3149	3.387	ln(cpinynj/cpi)
4)	-0.0416320	0.01971	-2.112	ln(urctfai\1)

R-BAR SQUARED: 0.9982
DURBIN-WATSON STATISTIC: 1.8500
STANDARD ERROR OF THE REGRESSION: 0.02007 NORMALIZED: 0.002008

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgoctfai)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.00788	0.3202	-3.148	CONSTANT
1)	0.395715	0.1356	2.919	ln(rwgoctfai\1)
2)	0.732383	0.1701	4.305	ln(aaegov)
3)	1.13100	0.3502	3.230	ln(cpinynj/cpi)
4)	0.131343	0.02499	5.255	DUM85

R-BAR SQUARED: 0.9976
DURBIN-WATSON STATISTIC: 1.5995
STANDARD ERROR OF THE REGRESSION: 0.02301 NORMALIZED: 0.002296

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1998) 23 OBSERVATIONS
DEPENDENT VARIABLE: URCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.456875	0.07756	5.891	CONSTANT
1)	0.150914	0.1506	1.002	urctfai\1

2) 0.00162246 0.0008602 1.886 RUC

3) -0.000177591 5.899E-05 -3.011 emtnctfai\1

4) -0.355217 0.05707 -6.224 ((emtnnyman+emtnnywes)/ (emtnnyman\1+emtnnywes\1))

5) -0.0102854 0.005100 -2.017 DUM88

R-BAR SQUARED: 0.8730
DURBIN-WATSON STATISTIC: 2.1384
STANDARD ERROR OF THE REGRESSION: 0.004736 NORMALIZED: 0.09606

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptctfai)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.05065	0.8670	3.519	CONSTANT
1)	0.570340	0.1256	4.542	ln(ywpptctfai\1)
2)	0.560740	0.1687	3.325	ln(yentnfadj)

R-BAR SQUARED: 0.9893
DURBIN-WATSON STATISTIC: 1.2836
STANDARD ERROR OF THE REGRESSION: 0.06847 NORMALIZED: 0.004834

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothctfai/popctfai)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.290363	0.04791	6.061	CONSTANT
1)	0.583539	0.1163	5.016	ln(yothctfai\1/popctfai\1)
2)	0.446243	0.1362	3.276	ln(yoth/n)

R-BAR SQUARED: 0.9966
DURBIN-WATSON STATISTIC: 1.4209
STANDARD ERROR OF THE REGRESSION: 0.03283 NORMALIZED: 0.01464

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMMNCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	170.073	46.69	3.642	CONSTANT
1)	0.518854	0.07175	7.231	emmnctfai\1
2)	1.80914	0.6779	2.669	EM
3)	-23.0822	3.376	-6.836	rwmnctfai/aaemfn
4)	-107.062	29.49	-3.631	cpinynj/cpi
5)	4.81645	1.901	2.533	DUM84

R-BAR SQUARED: 0.9920
DURBIN-WATSON STATISTIC: 1.6428
STANDARD ERROR OF THE REGRESSION: 1.801 NORMALIZED: 0.01662

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCOCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.886088	0.05945	14.91	emcoctfai\1
2)	-107.046	13.03	-8.214	cpinynj/cpi
3)	-1.19246	0.1721	-6.928	RMMTGENS
4)	124.718	15.01	8.307	popctfai\1/popctfai\2
5)	1.92112	0.7675	2.503	DUM77
6)	-1.64258	0.7564	-2.171	DUM80
7)	1.93412	0.8185	2.363	DUM88

R-BAR SQUARED: 0.9457 (RELATIVE TO Y=0, RBSQ: 0.9977)
DURBIN-WATSON STATISTIC: 2.0013
STANDARD ERROR OF THE REGRESSION: 0.7059 NORMALIZED: 0.05005

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	-25.0705	10.14	-2.471	CONSTANT
1)	0.628080	0.1106	5.678	emtrctfai\1
2)	3.94316E-05	1.266E-05	3.116	popctfai\2
3)	-3.03482	2.069	-1.467	rwtuctfai/rwtuctfai\1
4)	-2.09852	0.4035	-5.200	DUM92
5)	1.15660	0.3687	3.137	DUM89

R-BAR SQUARED: 0.9546
DURBIN-WATSON STATISTIC: 2.3067
STANDARD ERROR OF THE REGRESSION: 0.3503 NORMALIZED: 0.03520

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-6.65458	2.623	-2.537	CONSTANT
1)	0.299985	0.1086	2.762	emcuctfai\1
2)	1.60208E-05	2.717E-06	5.897	popctfai\2
3)	-2.24478	1.187	-1.891	cpinynj/cpinynj\1
4)	0.438303	0.1082	4.049	DUM81
5)	-0.395906	0.1009	-3.925	DUM91
6)	-0.345058	0.1002	-3.444	DUM86
7)	-0.359455	0.1067	-3.369	DUM92

R-BAR SQUARED: 0.9218
DURBIN-WATSON STATISTIC: 1.5616
STANDARD ERROR OF THE REGRESSION: 0.09532 NORMALIZED: 0.01658

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMFICTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-10.7266	2.178	-4.924	CONSTANT

1)	0.446114	0.08871	5.029	emfictfai\1
2)	4.32697	0.7235	5.981	EFIR
3)	1.66053	0.7022	2.365	DUM89

R-BAR SQUARED: 0.9913
DURBIN-WATSON STATISTIC: 1.3474
STANDARD ERROR OF THE REGRESSION: 0.6688 NORMALIZED: 0.02495

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1999) 25 OBSERVATIONS
DEPENDENT VARIABLE: EMGOCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	9.19154	5.119	1.795	CONSTANT
1)	0.402066	0.1525	2.637	emgoctfai\1
2)	3.54941	1.592	2.230	EGF
3)	0.407550	0.1523	2.676	EGSL
4)	-17.1301	11.35	-1.509	urctfai\1
5)	-1.32833	0.6697	-1.983	DUM78
6)	-1.25166	0.7242	-1.728	DUM92
7)	-1.06505	0.6756	-1.576	DUM95

R-BAR SQUARED: 0.8686
DURBIN-WATSON STATISTIC: 1.6696
STANDARD ERROR OF THE REGRESSION: 0.6357 NORMALIZED: 0.01581

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwcoctfai)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.565197	0.4383	-1.289	CONSTANT
1)	0.574348	0.1029	5.582	ln(rwcoctfai\1)
2)	0.490772	0.1487	3.301	ln(aaecon)
3)	-0.0569187	0.02636	-2.159	ln(urctfai)

R-BAR SQUARED: 0.9928
DURBIN-WATSON STATISTIC: 1.7001
STANDARD ERROR OF THE REGRESSION: 0.02705 NORMALIZED: 0.002638

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	34.4824	4.752	7.256	CONSTANT
1)	0.730892	0.1055	6.931	empsctfai\1
2)	-2.41873	0.7179	-3.369	rwsectfai/aaeser
3)	-24.7627	3.763	-6.581	cpinynj/cpinynj\1
4)	1.07561	0.3255	3.304	DUM88
5)	1.21702	0.3334	3.651	DUM93
6)	-1.17735	0.3358	-3.506	DUM82
7)	-27.6818	7.962	-3.477	urctfai\1

R-BAR SQUARED: 0.9687
DURBIN-WATSON STATISTIC: 2.6732
STANDARD ERROR OF THE REGRESSION: 0.2977 NORMALIZED: 0.02770

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	6.94275	4.576	1.517	CONSTANT
1)	0.982834	0.06915	14.21	emnsctfai\1
2)	-5.73967	4.000	-1.435	cpinynj/cpinynj\1
3)	-1.82946	0.3473	-5.268	DUM94
4)	-9.26940	5.375	-1.724	urctfai\1
5)	-0.966516	0.3303	-2.926	DUM96
6)	-0.775869	0.3434	-2.259	DUM91

R-BAR SQUARED: 0.9657
DURBIN-WATSON STATISTIC: 1.9961
STANDARD ERROR OF THE REGRESSION: 0.3028 NORMALIZED: 0.05487

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	6.06695	0.2755	22.02	ESVBUS
2)	-23.8949	2.340	-10.21	rwsectfai/aaeser
3)	31.9155	2.609	12.23	emtnctfai\1/emtnctfai\2
4)	-3.36912	1.088	-3.098	DUM93
5)	-2.31170	1.066	-2.168	DUM88

R-BAR SQUARED: 0.9780 (RELATIVE TO Y=0, RBSQ: 0.9986)
DURBIN-WATSON STATISTIC: 2.3948
STANDARD ERROR OF THE REGRESSION: 1.032 NORMALIZED: 0.04031

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-90.5492	12.23	-7.401	CONSTANT
1)	0.788389	0.03875	20.34	emhsctfai\1
2)	25.6404	9.369	2.737	e80/e80\1
3)	8.70749E-05	1.460E-05	5.962	popctfai\4
4)	-1.83957	0.4212	-4.367	DUM96
5)	1.77320	0.3953	4.486	DUM93

R-BAR SQUARED: 0.9966
DURBIN-WATSON STATISTIC: 2.2245
STANDARD ERROR OF THE REGRESSION: 0.3692 NORMALIZED: 0.01225

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-15.8552	4.220	-3.757	CONSTANT
1)	0.301953	0.1131	2.670	emdsctfai\1
2)	1.38808	0.2441	5.687	E82
3)	-2.23977	0.3667	-6.107	rwsectfai/aaeser
4)	2.58985E-05	5.935E-06	4.363	popctfai\2
5)	-0.317119	0.09838	-3.223	DUM92
6)	-0.279270	0.1063	-2.627	DUM96

R-BAR SQUARED: 0.9774
DURBIN-WATSON STATISTIC: 1.9753
STANDARD ERROR OF THE REGRESSION: 0.08904 NORMALIZED: 0.01758

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-24.2977	8.221	-2.955	CONSTANT
1)	0.767713	0.06321	12.14	emssctfai\1
2)	3.88545E-05	1.023E-05	3.799	popctfai\2
3)	-4.42759	3.145	-1.408	cpinynj/cpinynj\1
4)	-0.746680	0.2574	-2.901	DUM92
5)	-0.843356	0.2658	-3.173	DUM87

R-BAR SQUARED: 0.9887
DURBIN-WATSON STATISTIC: 2.5272
STANDARD ERROR OF THE REGRESSION: 0.2456 NORMALIZED: 0.02277

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	7.72265	7.545	1.024	CONSTANT
1)	0.887766	0.06407	13.86	emosctfai\1
2)	7.74607	0.5373	14.42	DUM88
3)	0.113086	0.08255	1.370	ESVO
4)	-2.24435	0.5684	-3.949	DUM91
5)	1.33729	0.5189	2.577	DUM92
6)	-1.70606	0.5361	-3.182	DUM94
7)	-7.38573	6.711	-1.101	cpinynj\1/cpinynj\2

R-BAR SQUARED: 0.9920
DURBIN-WATSON STATISTIC: 2.2887
STANDARD ERROR OF THE REGRESSION: 0.4924 NORMALIZED: 0.04026

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdctfai)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.239434	0.1325	-1.806	CONSTANT
1)	0.122184	0.09481	1.289	ln(ywwsdctfai\1)
2)	0.891840	0.09968	8.947	ln(wagesctfai)

R-BAR SQUARED: 0.9992
DURBIN-WATSON STATISTIC: 1.1138
STANDARD ERROR OF THE REGRESSION: 0.01580 NORMALIZED: 0.0009805

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	1.84950	0.7175	2.578	ETW
2)	0.200013	0.04546	4.399	EMRTCTFAI
3)	0.0240543	0.01608	1.496	EMMNCTFAI

4)	1.54651	0.6370	2.428	DUM82
5)	1.27445	0.6194	2.058	DUM85
6)	-5.09816	2.984	-1.708	cpinynj/cpinynj\1

R-BAR SQUARED: 0.9516 (RELATIVE TO Y=0, RBSQ: 0.9993)
DURBIN-WATSON STATISTIC: 1.8026
STANDARD ERROR OF THE REGRESSION: 0.5553 NORMALIZED: 0.02653

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTCTFAI

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	26.7482	18.06	1.481	CONSTANT
1)	0.897762	0.04476	20.06	emrtctfai\1
2)	-71.5466	19.25	-3.717	cpinynj/cpinynj\1
3)	51.7242	11.64	4.445	yrpicctfai/yrpicctfai\1
4)	-5.09271	1.684	-3.023	DUM95

R-BAR SQUARED: 0.9572
DURBIN-WATSON STATISTIC: 1.7931
STANDARD ERROR OF THE REGRESSION: 1.571 NORMALIZED: 0.02398

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprctfai)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-16.6007	4.762	-3.486	CONSTANT
1)	0.259177	0.1268	2.044	ln(ebprctfai\1)
2)	1.02417	0.1855	5.520	ln(eb)
3)	0.289133	0.1138	2.542	ln(ebprnywes)
4)	1.42620	0.4093	3.484	ln(popctfai/n)
5)	0.0775679	0.02313	3.354	DUM93
6)	0.0542069	0.02207	2.456	DUM92

R-BAR SQUARED: 0.9911
DURBIN-WATSON STATISTIC: 1.6058
STANDARD ERROR OF THE REGRESSION: 0.01926 NORMALIZED: 0.001709

Litchfield Equation Least Squares:

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnctlit)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.579272	0.3401	-1.703	CONSTANT
1)	0.517067	0.1452	3.560	ln(rwmnctlit\1)
2)	0.550243	0.1785	3.083	ln(aaemfn)
3)	1.09608	0.3825	2.865	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9980
DURBIN-WATSON STATISTIC: 2.1365
STANDARD ERROR OF THE REGRESSION: 0.01908 NORMALIZED: 0.001889

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtuctlit)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.38456	0.2835	4.884	CONSTANT
1)	0.840223	0.03356	25.04	ln(rwtuctlit\1)
2)	-0.0933632	0.03694	-2.527	ln(urctlit\1)
3)	-0.218966	0.04677	-4.682	DUM86
4)	0.127694	0.04657	2.742	DUM85
5)	0.126633	0.04884	2.593	DUM87

R-BAR SQUARED: 0.9822
DURBIN-WATSON STATISTIC: 2.0273
STANDARD ERROR OF THE REGRESSION: 0.04523 NORMALIZED: 0.004478

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtctlit)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.49074	0.2713	-5.495	CONSTANT
1)	1.13321	0.03161	35.85	ln(aaetw)
2)	3.31056	0.3076	10.76	ln(cpinynj/cpi)
3)	-0.0846765	0.02863	-2.958	ln(urctlit\1)
4)	-0.233758	0.03911	-5.977	DUM86
5)	-0.146600	0.03991	-3.673	DUM85

R-BAR SQUARED: 0.9921
DURBIN-WATSON STATISTIC: 1.8859
STANDARD ERROR OF THE REGRESSION: 0.03762 NORMALIZED: 0.003745

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtctlit)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.401780	0.2628	-1.529	CONSTANT
1)	0.497676	0.1058	4.702	ln(rwrtctlit\1)
2)	0.552066	0.1284	4.301	ln(aaetr)
3)	-0.0458297	0.02035	-2.252	ln(urctlit\1)

R-BAR SQUARED: 0.9953
DURBIN-WATSON STATISTIC: 1.4498
STANDARD ERROR OF THE REGRESSION: 0.02189 NORMALIZED: 0.002323

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfictlit)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.48519	0.4872	5.101	CONSTANT
1)	0.289134	0.1257	2.301	ln(rwfictlit\1)

2)	1.11894	0.8172	1.369	ln(cpinynj/cpi)
3)	0.399876	0.07659	5.221	ln(rwfictfai)
4)	-0.354122	0.09767	-3.626	DUM82
5)	-0.265441	0.08969	-2.960	DUM85

R-BAR SQUARED: 0.9691
DURBIN-WATSON STATISTIC: 2.0865
STANDARD ERROR OF THE REGRESSION: 0.08448 NORMALIZED: 0.009269

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsectlit)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.390706	0.1340	2.915	ln(rwsectlit\1)
2)	0.605569	0.1324	4.574	ln(aaeser)
3)	1.28461	0.3853	3.334	ln(cpinynj/cpi)
4)	-0.0373022	0.02105	-1.772	ln(urctlit\1)

R-BAR SQUARED: 0.9953 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.3612
STANDARD ERROR OF THE REGRESSION: 0.02805 NORMALIZED: 0.002907

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgoctlit)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.528508	0.3610	-1.464	CONSTANT
1)	0.557939	0.1528	3.651	ln(rwgoctlit\1)
2)	0.503746	0.1895	2.658	ln(aaegov)
3)	0.671085	0.3690	1.819	ln(cpinynj/cpi)
4)	-0.0185671	0.01786	-1.039	ln(urctlit\1)

R-BAR SQUARED: 0.9972
DURBIN-WATSON STATISTIC: 2.0239
STANDARD ERROR OF THE REGRESSION: 0.02405 NORMALIZED: 0.002440

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothctlit/popctlit)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.387145	0.08254	4.691	CONSTANT
1)	0.645148	0.1283	5.028	ln(yothctlit\1/popctlit\1)
2)	0.297471	0.1301	2.286	ln(yoth/n)

R-BAR SQUARED: 0.9967
DURBIN-WATSON STATISTIC: 1.0544
STANDARD ERROR OF THE REGRESSION: 0.02713 NORMALIZED: 0.01201

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.469236	0.1323	3.547	CONSTANT
1)	0.532749	0.1268	4.202	urctlit\1
2)	0.148951	0.07883	1.890	cpinynj/cpinynj\1
3)	-0.00196257	0.0005034	-3.898	emtnctlit\1
4)	-0.479785	0.05938	-8.080	emtnctfai/emtnctfai\1
5)	-0.0160923	0.007802	-2.063	DUM77
6)	0.0131254	0.006985	1.879	DUM82
7)	-0.0125909	0.007239	-1.739	DUM88

R-BAR SQUARED: 0.9090
DURBIN-WATSON STATISTIC: 1.8036
STANDARD ERROR OF THE REGRESSION: 0.006686 NORMALIZED: 0.1092

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	18.5977	6.675	2.786	CONSTANT
1)	0.0925663	0.07229	1.280	emmnctlit\1
2)	1.52125	0.1336	11.38	EM
3)	-29.4418	4.438	-6.634	cpinynj/cpi
4)	-2.30395	0.4423	-5.209	DUM79
5)	0.957520	0.3899	2.456	DUM76
6)	0.790842	0.3742	2.114	DUM89

R-BAR SQUARED: 0.9608
DURBIN-WATSON STATISTIC: 1.5888
STANDARD ERROR OF THE REGRESSION: 0.3551 NORMALIZED: 0.01895

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCOCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.226118	0.06225	3.633	emcoctlit\1
2)	0.178785	0.01521	11.76	EMCOCTFAI
3)	-2.28701	0.4525	-5.054	cpinynj/cpinynj\1
4)	1.85852E-05	2.818E-06	6.595	popctlit\1
5)	-0.0450241	0.01350	-3.336	RMMTGENS
6)	0.393130	0.1227	3.204	DUM86

R-BAR SQUARED: 0.9825 (RELATIVE TO Y=0, RBSQ: 0.9991)
DURBIN-WATSON STATISTIC: 2.9610
STANDARD ERROR OF THE REGRESSION: 0.1102 NORMALIZED: 0.03142

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.297750	0.4806	0.6196	CONSTANT

1)	1.13426	0.1440	7.879	emcuctlit\1
2)	-0.389175	0.4336	-0.8976	cpinynj/cpi
3)	0.221712	0.05741	3.862	DUM91
4)	-0.203431	0.06422	-3.168	DUM94
5)	-0.110088	0.05826	-1.890	DUM79

R-BAR SQUARED: 0.7714
DURBIN-WATSON STATISTIC: 1.4135
STANDARD ERROR OF THE REGRESSION: 0.05518 NORMALIZED: 0.07691

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.654448	0.1038	6.303	emwtctlit\1
2)	0.0215193	0.006036	3.565	emrtctlit+emmnctlit
3)	-0.315740	0.1390	-2.271	DUM83
4)	0.344011	0.1336	2.576	DUM90
5)	-0.221434	0.1338	-1.654	DUM88

R-BAR SQUARED: 0.7397 (RELATIVE TO Y=0, RBSQ: 0.9945)
DURBIN-WATSON STATISTIC: 2.2606
STANDARD ERROR OF THE REGRESSION: 0.1300 NORMALIZED: 0.07669

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	7.83098	3.862	2.028	CONSTANT
1)	0.595827	0.09544	6.243	emrtctlit\1
2)	0.120082	0.04786	2.509	ETR
3)	-4.94421	3.041	-1.626	cpinynj/cpinynj\1
4)	0.850005	0.2107	4.033	DUM86

5)	-0.564301	0.2159	-2.614	DUM92
6)	-10.3452	3.606	-2.869	urctlit\1
7)	0.641750	0.2082	3.082	DUM83

R-BAR SQUARED: 0.9818
DURBIN-WATSON STATISTIC: 2.2671
STANDARD ERROR OF THE REGRESSION: 0.1939 NORMALIZED: 0.01954

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFICTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.06337	0.3673	2.895	CONSTANT
1)	0.714367	0.1252	5.708	emfictlit\1
2)	0.0708761	0.03336	2.125	EFIR
3)	-0.928671	0.3686	-2.520	cpinynj/cpi
4)	-0.143943	0.04900	-2.937	DUM84
5)	-0.123266	0.04843	-2.545	DUM96

R-BAR SQUARED: 0.9642
DURBIN-WATSON STATISTIC: 1.8229
STANDARD ERROR OF THE REGRESSION: 0.04538 NORMALIZED: 0.02649

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGOCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.300460	0.1617	1.859	emgoctlit\1
2)	0.387511	0.1061	3.651	EGSL
3)	2.40512	0.7424	3.240	EGF
4)	-1.56327	0.8960	-1.745	rwgoctlit/aaegov
5)	-5.16275	1.646	-3.137	cpinynj/cpinynj\1
6)	0.736032	0.1896	3.882	DUM88

7)	-0.471193	0.1953	-2.412	DUM95

R-BAR SQUARED: 0.9614 (RELATIVE TO Y=0, RBSQ: 0.9994)
DURBIN-WATSON STATISTIC: 2.2378
STANDARD ERROR OF THE REGRESSION: 0.1781 NORMALIZED: 0.02542

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMPSCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	5.67254	1.120	5.066	CONSTANT
1)	0.684740	0.09236	7.414	empsctlit\1
2)	-1.10362	0.2452	-4.502	rwsectlit/aaeser
3)	-3.60241	0.8895	-4.050	cpinynj/cpinynj\1
4)	-0.246777	0.09163	-2.693	DUM96
5)	-0.163231	0.08736	-1.868	DUM91

R-BAR SQUARED: 0.8330
DURBIN-WATSON STATISTIC: 2.1694
STANDARD ERROR OF THE REGRESSION: 0.08358 NORMALIZED: 0.04620

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	2.65592	1.286	2.066	CONSTANT
1)	0.443953	0.1456	3.048	embsctlit\1
2)	0.135562	0.04272	3.173	ESVBUS
3)	-2.45634	1.173	-2.095	cpinynj/cpinynj\1
4)	0.399016	0.09530	4.187	DUM94

R-BAR SQUARED: 0.9744
DURBIN-WATSON STATISTIC: 2.2353
STANDARD ERROR OF THE REGRESSION: 0.08939 NORMALIZED: 0.06107

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.854533	0.09503	8.992	emhsctlit\1
2)	-1.44754	0.9875	-1.466	rwsectlit/rwsectlit\1
3)	1.48907E-05	8.958E-06	1.662	POPCTLIT
4)	-1.18401	0.2403	-4.926	DUM96
5)	0.400056	0.2282	1.753	DUM87

R-BAR SQUARED: 0.9662 (RELATIVE TO Y=0, RBSQ: 0.9986)
DURBIN-WATSON STATISTIC: 2.0803
STANDARD ERROR OF THE REGRESSION: 0.2159 NORMALIZED: 0.03903

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-3.83282	1.950	-1.966	CONSTANT
1)	0.883453	0.04203	21.02	emdsctlit\1
2)	-1.24280	0.3642	-3.412	rwsectlit/rwsectlit\1
3)	5.34841	1.855	2.884	popctlit/popctlit\1
4)	0.216087	0.06878	3.142	DUM93
5)	-0.188481	0.06543	-2.881	DUM96
6)	-0.180994	0.06426	-2.817	DUM82

R-BAR SQUARED: 0.9668
DURBIN-WATSON STATISTIC: 1.7641
STANDARD ERROR OF THE REGRESSION: 0.05992 NORMALIZED: 0.03451

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE

	0.660262	0.4317	1.530	CONSTANT
1)	0.913709	0.03923	23.29	emssctlit\1
2)	-0.831936	0.3784	-2.198	rwsectlit/rwsectlit\1
3)	2.56431	1.320	1.943	(yrpicctlit\1/cpinynj\1)/ popctlit\1
4)	0.378054	0.07313	5.170	DUM90
5)	-0.231636	0.07174	-3.229	DUM96

R-BAR SQUARED: 0.9888
DURBIN-WATSON STATISTIC: 2.5557
STANDARD ERROR OF THE REGRESSION: 0.06517 NORMALIZED: 0.04509

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.346457	0.1604	2.160	emosctlit\1
2)	0.0351358	0.008847	3.972	ESVO
3)	0.296923	0.07059	4.206	DUM88
4)	0.259010	0.07938	3.263	DUM89
5)	0.214110	0.07186	2.980	DUM95

R-BAR SQUARED: 0.9458 (RELATIVE TO Y=0, RBSQ: 0.9949)
DURBIN-WATSON STATISTIC: 0.8385
STANDARD ERROR OF THE REGRESSION: 0.06851 NORMALIZED: 0.07690

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwcoctlit)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.296560	0.4524	-0.6555	CONSTANT
1)	0.411125	0.1523	2.700	ln(rwcoctlit\1)
2)	0.612237	0.1839	3.328	ln(rwcoctfai)

3) -0.0949178 0.04248 -2.234 ln(urctlit/urctlit\1)

4) 0.110438 0.04785 2.308 DUM87

R-BAR SQUARED: 0.9842
DURBIN-WATSON STATISTIC: 1.0064
STANDARD ERROR OF THE REGRESSION: 0.04549 NORMALIZED: 0.004488

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdctlit)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

-0.129570 0.1174 -1.104 CONSTANT

1) 0.304388 0.06705 4.540 ln(ywwsdctlit\1)

2) 0.704486 0.07089 9.938 ln(wagescctlit)

R-BAR SQUARED: 0.9988
DURBIN-WATSON STATISTIC: 1.1645
STANDARD ERROR OF THE REGRESSION: 0.01705 NORMALIZED: 0.001229

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptctlit)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

6.37996 0.1134 56.25 CONSTANT

1) 1.08958 0.02802 38.89 ln(yentnfadj+yentafadj)

2) 0.292522 0.2345 1.247 ln(emtnctlit/eea)

3) -0.0898981 0.04198 -2.141 DUM91

R-BAR SQUARED: 0.9928
DURBIN-WATSON STATISTIC: 1.8912
STANDARD ERROR OF THE REGRESSION: 0.04037 NORMALIZED: 0.003265

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRCTLIT

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

	-0.155740	1.365	-0.1141	CONSTANT
1)	0.542715	0.1411	3.847	ERTR
2)	-1.10748	1.270	-0.8722	cpinynj/cpinynj\1
3)	0.0238074	0.009348	2.547	yrpicctlit/popctlit
4)	0.197248	0.1049	1.881	DUM89

R-BAR SQUARED: 0.9517
DURBIN-WATSON STATISTIC: 1.6133
STANDARD ERROR OF THE REGRESSION: 0.09838 NORMALIZED: 0.1001

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMNSCTLIT

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	1.19611	0.6330	1.890	CONSTANT
1)	0.241447	0.1666	1.449	emnsctlit\1
2)	-1.14298	0.5796	-1.972	cpinynj/cpinynj\1
3)	0.0242334	0.005480	4.422	yrpicctlit/popctlit
4)	-0.218748	0.05089	-4.298	DUM95
5)	-0.101384	0.04874	-2.080	DUM84

R-BAR SQUARED: 0.9655
DURBIN-WATSON STATISTIC: 1.2336
STANDARD ERROR OF THE REGRESSION: 0.04598 NORMALIZED: 0.07842

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ebprctlit)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.24839	0.5583	-4.027	CONSTANT
1)	0.378931	0.1327	2.855	ln(ebprctlit\1)
2)	0.859671	0.1842	4.668	ln(eb)
3)	0.356097	0.1126	3.162	ln(emtnctlit/eea)

4)	-0.0603700	0.02117	-2.851	DUM87
5)	-0.0539552	0.02087	-2.585	DUM91
6)	0.0561012	0.02071	2.709	DUM92

R-BAR SQUARED: 0.9935
DURBIN-WATSON STATISTIC: 2.0175
STANDARD ERROR OF THE REGRESSION: 0.01980 NORMALIZED: 0.002040

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ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwmnctnew)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.62731	0.1687	-9.645	CONSTANT
1)	1.18906	0.01720	69.11	ln(aaemfn)
2)	1.72750	0.2095	8.247	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9959
DURBIN-WATSON STATISTIC: 0.5015
STANDARD ERROR OF THE REGRESSION: 0.02693 NORMALIZED: 0.002637

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwcoctnew)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.797395	0.04553	17.51	ln(rwcoctnew\1)
2)	0.201586	0.04616	4.367	ln(aaecon)
3)	-0.0449880	0.01631	-2.757	ln(urctnew\1)
4)	0.0989206	0.02070	4.778	DUM83
5)	-0.0770982	0.02160	-3.569	DUM90

R-BAR SQUARED: 0.9963 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.0236
STANDARD ERROR OF THE REGRESSION: 0.01947 NORMALIZED: 0.001918

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwtuctnew)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.643196	0.3676	-1.750	CONSTANT
1)	0.388883	0.1436	2.708	ln(rwtuctnew\1)
2)	0.697302	0.1828	3.815	ln(aaer)
3)	0.435490	0.1974	2.207	ln(cpinynj/cpi)

R-BAR SQUARED: 0.9983
DURBIN-WATSON STATISTIC: 1.4090
STANDARD ERROR OF THE REGRESSION: 0.01474 NORMALIZED: 0.001428

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwwtctnew)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.445278	0.3486	-1.278	CONSTANT
1)	0.583116	0.1375	4.241	ln(rwwtctnew\1)
2)	0.458868	0.1688	2.718	ln(aaetw)
3)	1.09193	0.4538	2.406	ln(cpinynj/cpi)
4)	-0.0602393	0.02706	-2.226	ln(urctnew\1)

R-BAR SQUARED: 0.9928
DURBIN-WATSON STATISTIC: 1.5022
STANDARD ERROR OF THE REGRESSION: 0.03477 NORMALIZED: 0.003402

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwrtctnew)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.275547	0.2423	-1.137	CONSTANT

1)	0.636477	0.08207	7.755	ln(rwrtctnew\1)
2)	0.383910	0.1051	3.654	ln(aaetr)
3)	0.364147	0.2175	1.674	ln(cpinynj/cpi)
4)	-0.0767237	0.01463	-5.243	ln(urctnew\1)

R-BAR SQUARED: 0.9977
DURBIN-WATSON STATISTIC: 2.2502
STANDARD ERROR OF THE REGRESSION: 0.01641 NORMALIZED: 0.001745

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwfictnew)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.688612	0.1021	6.745	ln(rwfictnew\1)
2)	0.318438	0.1027	3.101	ln(aaefir)
3)	0.717312	0.3733	1.921	ln(cpinynj/cpi)
4)	0.118951	0.04686	2.538	DUM94

R-BAR SQUARED: 0.9906 (RELATIVE TO Y=0, RBSQ: 1.0000)
DURBIN-WATSON STATISTIC: 2.0342
STANDARD ERROR OF THE REGRESSION: 0.04462 NORMALIZED: 0.004639

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwsectnew)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-0.390380	0.1922	-2.031	CONSTANT
1)	0.548880	0.1242	4.421	ln(rwsectnew\1)
2)	0.495287	0.1456	3.402	ln(aaeser)
3)	0.999047	0.3676	2.717	ln(cpinynj/cpi)
4)	-0.0361386	0.01240	-2.915	ln(urctnew\1)

R-BAR SQUARED: 0.9988
DURBIN-WATSON STATISTIC: 1.3828
STANDARD ERROR OF THE REGRESSION: 0.01514 NORMALIZED: 0.001547

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(rwgoctnew)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.51353	0.3952	-3.830	CONSTANT
1)	0.198924	0.1749	1.137	ln(rwgoctnew\1)
2)	0.977179	0.2183	4.476	ln(aaegov)
3)	1.20701	0.4053	2.978	ln(cpinynj/cpi)
4)	-0.0209313	0.01211	-1.728	ln(urctnew\1)

R-BAR SQUARED: 0.9989
DURBIN-WATSON STATISTIC: 2.2474
STANDARD ERROR OF THE REGRESSION: 0.01577 NORMALIZED: 0.001585

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywpptctnew)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	3.75272	0.9403	3.991	CONSTANT
1)	0.512117	0.1255	4.080	ln(ywpptctnew\1)
2)	0.510633	0.1361	3.751	ln(yentnfadj+yentafadj)

R-BAR SQUARED: 0.9893
DURBIN-WATSON STATISTIC: 1.4434
STANDARD ERROR OF THE REGRESSION: 0.05198 NORMALIZED: 0.003855

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(yothctnew/popctnew)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.235398	0.01217	19.34	CONSTANT
1)	0.109221	0.1047	1.043	ln(yothctnew\1/popctnew\1)
2)	0.935304	0.1179	7.934	ln(yoth/n)

R-BAR SQUARED: 0.9992
DURBIN-WATSON STATISTIC: 1.1321
STANDARD ERROR OF THE REGRESSION: 0.01506 NORMALIZED: 0.008015

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMMNCTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	31.7330	22.42	1.416	CONSTANT
1)	0.743249	0.07426	10.01	emmnctnew\1
2)	3.85654	0.5856	6.586	EM
3)	-9.47348	6.115	-1.549	rwmnctnew/aaemfn
4)	-71.0139	25.82	-2.751	cpinynj/cpinynj\1
5)	4.32652	1.591	2.719	DUM77
6)	4.85519	1.667	2.913	DUM84

R-BAR SQUARED: 0.9833
DURBIN-WATSON STATISTIC: 2.1645
STANDARD ERROR OF THE REGRESSION: 1.470 NORMALIZED: 0.01939

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCOCTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-146.417	50.12	-2.921	CONSTANT
1)	0.137493	0.06232	2.206	emcoctnew\1
2)	0.675776	0.06168	10.96	EMCOCTFAI
3)	150.487	51.11	2.944	popctnew\1/popctnew\2
4)	-0.215605	0.05396	-3.996	RMMTGENS
5)	1.64862	0.5117	3.222	DUM79

R-BAR SQUARED: 0.9722
DURBIN-WATSON STATISTIC: 1.9387
STANDARD ERROR OF THE REGRESSION: 0.4725 NORMALIZED: 0.03452

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMTRCTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	8.41375	2.323	3.623	CONSTANT
1)	0.640659	0.1862	3.440	ERTR
2)	-6.11628	1.018	-6.006	cpinynj/cpi
3)	6.48055E-06	4.092E-06	1.584	popctnew\2
4)	-1.29951	0.1377	-9.438	DUM96
5)	0.333490	0.1215	2.745	DUM79
6)	0.544806	0.1112	4.897	DUM87
7)	-1.20617	0.1705	-7.076	DUM97

R-BAR SQUARED: 0.9315
DURBIN-WATSON STATISTIC: 1.7777
STANDARD ERROR OF THE REGRESSION: 0.1057 NORMALIZED: 0.01148

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMCUCTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-77.2382	18.77	-4.116	CONSTANT
1)	-12.6469	2.308	-5.479	cpinynj/cpi
2)	101.563	17.57	5.782	popctnew\1/popctnew\2
3)	1.62940	0.2852	5.713	DUM90
4)	0.965728	0.2986	3.234	DUM87
5)	-0.952002	0.2853	-3.337	DUM97
6)	-0.712445	0.2930	-2.432	DUM96

R-BAR SQUARED: 0.9164
DURBIN-WATSON STATISTIC: 2.0679
STANDARD ERROR OF THE REGRESSION: 0.2712 NORMALIZED: 0.02376

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMRTCTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	75.8158	26.14	2.900	CONSTANT
1)	0.734806	0.1047	7.020	emrtctnew\1
2)	-52.9868	18.89	-2.806	cpinynj/cpinynj\1
3)	-63.5508	30.66	-2.073	urctnew\1
4)	-4.43064	1.530	-2.895	DUM91
5)	2.59570	1.385	1.874	DUM84
6)	-3.01765	1.438	-2.099	DUM95

R-BAR SQUARED: 0.9537
DURBIN-WATSON STATISTIC: 1.7168
STANDARD ERROR OF THE REGRESSION: 1.343 NORMALIZED: 0.02328

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMFICTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	9.13667	1.925	4.746	CONSTANT
1)	0.429659	0.1295	3.319	emfictnew\1
2)	1.45110	0.4200	3.455	EFIR
3)	-5.89796	1.345	-4.384	rwfictnew/aaefir
4)	-1.18104	0.5949	-1.985	DUM85
5)	1.38502	0.5884	2.354	DUM88
6)	-1.58107	0.6809	-2.322	DUM97

R-BAR SQUARED: 0.9640
DURBIN-WATSON STATISTIC: 1.8604
STANDARD ERROR OF THE REGRESSION: 0.5598 NORMALIZED: 0.03024

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMGOCTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	33.9635	6.856	4.954	CONSTANT
1)	0.590047	0.07303	8.079	emgoctnew\1
2)	2.87940	1.779	1.618	EGF
3)	-20.3278	4.232	-4.803	rwgoctnew/rwgoctnew\1
4)	-38.2866	9.081	-4.216	urctnew\1
5)	3.07477	0.6036	5.094	DUM78
6)	-1.73268	0.6100	-2.841	DUM79
7)	1.65777	0.6066	2.733	DUM87

R-BAR SQUARED: 0.9468
DURBIN-WATSON STATISTIC: 2.5861
STANDARD ERROR OF THE REGRESSION: 0.5611 NORMALIZED: 0.01275

ORDINARY LEAST SQUARES

ANNUAL(1977 TO 1997) 21 OBSERVATIONS
DEPENDENT VARIABLE: EMNSCTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-1.97918	1.418	-1.396	CONSTANT
1)	0.229729	0.08791	2.613	emnsctnew\1
2)	0.919983	0.1200	7.668	ESVENT
3)	3.57938	1.212	2.953	yrpicctnew\1/yrpicctnew\2
4)	0.641695	0.1289	4.979	DUM90
5)	-0.330750	0.1224	-2.702	DUM87

R-BAR SQUARED: 0.9518
DURBIN-WATSON STATISTIC: 1.8747
STANDARD ERROR OF THE REGRESSION: 0.1187 NORMALIZED: 0.02943

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMBSCTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.410601	0.08018	5.121	embsctnew\1
2)	1.61383	0.2268	7.117	ESVBUS
3)	-3.26455	1.316	-2.480	rwsectnew/aaeser
4)	-7.53993	3.928	-1.920	cpinynj/cpinynj\1
5)	14.3762	3.742	3.842	emtnctnew\1/emtnctnew\2
6)	1.56820	0.5116	3.065	DUM87

R-BAR SQUARED: 0.9891 (RELATIVE TO Y=0, RBSQ: 0.9994)
DURBIN-WATSON STATISTIC: 2.3589
STANDARD ERROR OF THE REGRESSION: 0.4861 NORMALIZED: 0.02647

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMHSCTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-67.4331	23.59	-2.858	CONSTANT
1)	0.522073	0.2164	2.413	emhsctnew\1
2)	1.00222	0.7836	1.279	E80
3)	9.90712E-05	3.341E-05	2.965	popctnew\1

R-BAR SQUARED: 0.9856
DURBIN-WATSON STATISTIC: 1.6182
STANDARD ERROR OF THE REGRESSION: 0.9038 NORMALIZED: 0.02632

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMOSCTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
1)	0.934502	0.06424	14.55	emosctnew\1
2)	0.0381838	0.02440	1.565	EMBSCTNEW

3)	2.32157	0.3221	7.207	DUM88
4)	-2.53938	0.3935	-6.453	DUM91

R-BAR SQUARED: 0.9798 (RELATIVE TO Y=0, RBSQ: 0.9984)
DURBIN-WATSON STATISTIC: 2.3195
STANDARD ERROR OF THE REGRESSION: 0.3130 NORMALIZED: 0.04295

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: EMWTCTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	17.7174	2.574	6.883	CONSTANT
1)	0.0737388	0.08200	0.8993	emwtctnew\1
2)	-17.9646	2.523	-7.120	cpinynj/cpi
3)	0.290121	0.02770	10.47	EMRTCTNEW
4)	-1.33422	0.3210	-4.156	DUM94
5)	-1.01171	0.3261	-3.103	DUM83
6)	0.973860	0.3214	3.030	DUM87

R-BAR SQUARED: 0.9774
DURBIN-WATSON STATISTIC: 1.6863
STANDARD ERROR OF THE REGRESSION: 0.3048 NORMALIZED: 0.01799

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMDSCTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	11.9735	5.256	2.278	CONSTANT
1)	0.529601	0.1439	3.681	emdsctnew\1
2)	-10.1245	4.469	-2.265	rwsectnew/rwsectnew\1
3)	36.0530	10.82	3.332	(yrpicctnew\2/cpinynj\2)/ popctnew\2
4)	-1.37700	0.3994	-3.447	DUM81
5)	1.36868	0.3977	3.442	DUM84

6) 0.780426 0.4088 1.909 DUM97

R-BAR SQUARED: 0.9566
DURBIN-WATSON STATISTIC: 2.4730
STANDARD ERROR OF THE REGRESSION: 0.3773 NORMALIZED: 0.02748

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: ln(ywwsdctnew)

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

-0.389630 0.1252 -3.113 CONSTANT

1) 0.180583 0.07853 2.299 ln(ywwsdctnew\1)

2) 0.843398 0.08308 10.15 ln(wagesctnew)

R-BAR SQUARED: 0.9992
DURBIN-WATSON STATISTIC: 0.7108
STANDARD ERROR OF THE REGRESSION: 0.01331 NORMALIZED: 0.0008455

ORDINARY LEAST SQUARES

ANNUAL(1976 TO 1997) 22 OBSERVATIONS
DEPENDENT VARIABLE: EMSSCTNEW

COEFFICIENT STD. ERROR T-STAT INDEPENDENT VARIABLE

-3.97047 1.572 -2.526 CONSTANT

1) 0.752826 0.07334 10.26 emssctnew\1

2) 21.0214 4.970 4.229 (yrpicctnew/cpinynj)/popctnew

3) 3.30762 1.640 2.017 esvnfp/esvnfp\1

4) -0.505106 0.2070 -2.440 DUM81

5) -0.925460 0.2234 -4.142 DUM91

R-BAR SQUARED: 0.9787
DURBIN-WATSON STATISTIC: 2.1439
STANDARD ERROR OF THE REGRESSION: 0.1909 NORMALIZED: 0.01874

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS

DEPENDENT VARIABLE: ln(ebprctnew)

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	-2.89542	0.6938	-4.173	CONSTANT
1)	0.233927	0.1200	1.949	ln(ebprctnew\1)
2)	1.07336	0.1607	6.680	ln(eb)
3)	0.510618	0.1194	4.275	ln(emtnctnew/eea)
4)	0.0911776	0.02312	3.944	DUM92
5)	0.0922458	0.02550	3.617	DUM93

R-BAR SQUARED: 0.9908
DURBIN-WATSON STATISTIC: 1.5408
STANDARD ERROR OF THE REGRESSION: 0.02164 NORMALIZED: 0.001989

ORDINARY LEAST SQUARES

ANNUAL(1975 TO 1997) 23 OBSERVATIONS
DEPENDENT VARIABLE: URCTNEW

	COEFFICIENT	STD. ERROR	T-STAT	INDEPENDENT VARIABLE
	0.0679512	0.03597	1.889	CONSTANT
1)	0.0679380	0.05386	1.261	urctnew\1
2)	-0.0659312	0.03315	-1.989	emtnctnew\1/emtnctnew\2
3)	0.827793	0.1600	5.173	URCTFAI
4)	0.231100	0.1017	2.273	URCTLIT
5)	0.0100125	0.003700	2.706	DUM80
6)	0.0107197	0.003548	3.022	DUM84

R-BAR SQUARED: 0.9695
DURBIN-WATSON STATISTIC: 1.6506
STANDARD ERROR OF THE REGRESSION: 0.003355 NORMALIZED: 0.05245