APPENDIX IV

DATA BASE FOR PHASE III OF ANALYSIS ALONG WITH RESULTS OF STATIONARITY TESTS FOR SELECTED VARIABLES
TABLE A IV. 1: CENTRAL GOVERNMENT EXPENDITURE: ECONOMIC CATEGORIES
(Rs. Crores)

<table>
<thead>
<tr>
<th>Year</th>
<th>Final Outlays</th>
<th>Transfer Payments to the rest of the Economy</th>
<th>Financial Investments and Loans to the rest of the Economy (gross)</th>
<th>Total Expenditure (4+7+8)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Government Consumption Expenditure</td>
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<td>Total</td>
<td>Current</td>
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</tbody>
</table>

Source: Computed on the Basis of Economic Classification of Central, Government Expenditure, Ministry of Finance, Various Issues
CSO, NAS Data on Constant Price
Reserve Bank of India
TABLE A IV.3: Augmented Dickey-Fuller (ADF) Unit Root Test on VARIABLE "TOTAL"

Null Hypothesis: TOTAL has a unit root  
Exogenous: Constand and linear Trend  
Lag Length: 0 (Automatic Based on AIC, MAXLAG=10)

<table>
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<tr>
<th>Test statistic</th>
<th>t-Statistic</th>
<th>Prob.*</th>
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<tbody>
<tr>
<td>Augmented Dickey-Fuller test statistic</td>
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<td>Test critical values</td>
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<tr>
<td>1% level</td>
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<td></td>
</tr>
<tr>
<td>5% level</td>
<td>-3.536574</td>
<td></td>
</tr>
<tr>
<td>10% level</td>
<td>-3.200311</td>
<td></td>
</tr>
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</table>


Augmented Dickey-Fuller Test Equation
Dependent Variable: D(TOTAL )  
Method: Least Squares  
Date: 29-06-2012  Time: 23:56:22  
Included observations: 37 after adjusting endpoints

<table>
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<tr>
<th>Variable</th>
<th>Coefficient</th>
<th>Std. Error</th>
<th>t-Statistic</th>
<th>Prob.</th>
</tr>
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<tbody>
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<td>TOTAL (-1)</td>
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R-squared 0.212005  
Mean dependent var 13985.119459  
Adjusted R-squared -0.313325  
S.D. dependent var 17313.772971  
S.E. of regression 15814.857978  
Akaike info criterion 22.252892  
Sum squared resid 8503730917.646010  
Schwarz criterion 22.383507  
Log likelihood -408.678505  
F-statistic 4.573735  
Durbin-Watson stat 1.440254  
Prob(F-statistic) 0.017414

Source: Database in TABLE 1 above
### TABLE A IV.4: Augmented Dickey-Fuller (ADF) Unit Root Test on VARIABLE “CONS”

Null Hypothesis: CONS has a unit root  
Exogenous: Constant and linear Trend  
Lag Length: 10 (Automatic Based on AIC, MAXLAG=10)

<table>
<thead>
<tr>
<th>t-Statistic</th>
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<tr>
<td>Augmented Dickey-Fuller test statistic</td>
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Test critical values:  
1% level: -4.339222  
5% level: -3.587535  
10% level: -3.229213


Augmented Dickey-Fuller Test Equation  
Dependent Variable: D(CONS)  
Method: Least Squares  
Date: 30-06-2012  Time: 00:00:10  
Included observations: 27 after adjusting endpoints

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<tr>
<th>Variable</th>
<th>Coefficient</th>
<th>Std. Error</th>
<th>t-Statistic</th>
<th>Prob</th>
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R-squared | 0.740755 | Mean dependent var | 3432.024815 |
Adjusted R-squared | 0.501452 | S.D. dependent var | 4700.757933 |
S.E. of regression | 3261.713788 | Akaike info criterion | 19.324077 |
Sum squared resid | 148942875.690190 | Schwarz criterion | 19.947998 |
Log likelihood | -247.875034 | F-statistic | 3.333579 |
Durbin-Watson stat | 1.783158 | Prob(F-statistic) | 0.017469 |

Source: Database in TABLE 1 above
TABLE A IV.5: Augmented Dickey-Fuller (ADF) Unit Root Test on VARIABLE "FINAL"

Null Hypothesis: FINAL has a unit root  
Exogenous: Constant and linear Trend  
Lag Length: 0 (Automatic Based on AIC, MAXLAG=10)

<table>
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<th>t-Statistic</th>
<th>Prob.*</th>
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<tbody>
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<td>Augmented Dickey-Fuller test statistic</td>
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<tr>
<td>Test critical values:</td>
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<td>-4.226754</td>
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<td>10% level</td>
<td>-3.200311</td>
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Augmented Dickey-Fuller Test Equation
Dependent Variable: D(FINAL)
Method: Least Squares
Date: 29-06-2012 Time: 23:58:56
Included observations: 37 after adjusting endpoints

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R-squared | 0.181366 | Mean dependent var | 3279.034324 |
Adjusted R-squared | -0.364390 | S.D. dependent var | 6015.736358 |
S.E. of regression | 5600.741339 | Akaike info criterion | 20.176790 |
Sum squared resid | 1066522320.520370 | Schwarz criterion | 20.307405 |
Log likelihood | -370.270621 | F-statistic | 3.766297 |
Durbin-Watson stat | 2.099531 | Prob(F-statistic) | 0.033306 |

Source: Database in TABLE 1 above
TABLE A IV.6: Augmented Dickey-Fuller (ADF) Unit Root Test on VARIABLE "TRANS"

Null Hypothesis: TRANS has a unit root  
Exogenous: Constant and linear Trend 
Lag Length: 2 (Automatic Based on AIC, MAXLAG=10)

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Test critical values:  
1% level -4.243570  
5% level -3.544252  
10% level -3.204687


Augmented Dickey-Fuller Test Equation  
Dependent Variable: D(TRANS)  
Method: Least Squares  
Date: 29-06-2012 Time: 23:57:44  
Included observations: 35 after adjusting endpoints

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R-squared 0.631629  
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Durbin-Watson stat 1.941828  
Mean dependent var 10368.762000  
S.D. dependent var 9258.155297  
Akaike info criterion 20.362460  
Schwarz criterion 20.584652  
F-statistic 12.859902  
Prob(F-statistic) 0.000003

Source: Database in TABLE 1 above
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Source: Computed on the Basis of:
Reserve Bank of India Handbook of Statistics on Indian Economy, 2012
Economic Survey, Ministry of Finance, GOI, various years
Census of India, 2011, Ministry of Home Affairs, GOI
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Source: Computed on the Basis of:
Reserve Bank of India Handbook of Statistics on Indian Economy, 2012
Economic Survey, Ministry of Finace, GOI, various years
Census of India, 2011, Ministry of Home Affairs, GOI