

**TABLES**

**CONSTANT NAIRU SPECIFICATION**

**TABLE 1A: CONFIDENCE INTERVALS AROUND ESTIMATED NAIRUs.**

	USA		CANADA		JAPAN		GERMANY		FRANCE		ITALY		UK	
NAIRU	6.31		8.05		1.59		5.42		6.80		6.63		7.36	
95%	5.59	7.12	6.42	10.18	n-a	n-a	n-a	n-a	2.57	12.94	n-a	n-a	n-a	n-a
90%	5.77	6.98	6.76	9.64	n-a	n-a	n-a	n-a	3.92	10.49	0.57	11.91	n-a	n-a
75%	5.95	6.76	7.21	9.05	n-a	2.57	2.71	10.65	5.09	8.83	4.51	8.69	3.94	20.64
66%	6.04	6.67	7.39	8.87	n-a	2.26	3.38	8.72	5.45	8.38	5.09	8.20	4.82	13.22
50%	6.13	6.58	7.61	8.60	0.46	2.03	4.06	7.30	5.86	7.88	5.63	7.66	5.68	10.13

**TABLE 1B: % CONFIDENCE INTERVAL AROUND ESTIMATED NAIRUs.**

	USA		CANADA		JAPAN		GERMANY		FRANCE		ITALY		UK	
95%	24.25		46.66		n-a		n-a		152.62		n-a		n-a	
90%	19.27		35.76		n-a		n-a		96.67		170.99		n-a	
75%	12.85		22.91		n-a		146.60		54.96		63.10		226.74	
66%	9.99		18.44		n-a		98.42		43.04		46.82		113.98	
50%	7.14		12.29		98.83		59.80		29.80		30.53		60.50	

Notes:  
 The first row of figures in Table 1B gives the estimated NAIRU for each country.  
 The confidence intervals indicate the limits to the range of values taken by the NAIRU under the null which cannot be rejected at the relevant level of significance.  
 For example, the 95% confidence interval shows lower and upper limits to the values of the NAIRU under the null which cannot be rejected at the 5% significance level.



**2 KNOT CUBIC SPLINE SPECIFICATION**

**TABLE 2A: CONFIDENCE INTERVALS AROUND ESTIMATED NAIRUs AT SELECTED DATES.**

	1970:1		1980:1		1990:1		1994:1	
USA NAIRU	4.85		7.45		6.28		6.12	
95%	4.30	5.52	7.01	7.90	5.75	6.92	5.42	6.87
90%	4.44	5.42	7.10	7.85	5.84	6.82	5.56	6.73
75%	4.58	5.24	7.24	7.76	5.98	6.64	5.75	6.54
66%	4.63	5.19	7.29	7.71	6.08	6.59	5.84	6.50
50%	4.72	5.10	7.34	7.62	6.12	6.50	5.94	6.40
USA-NAIRU"	4.96		7.44		6.32		5.98	
95%	4.16	6.31	6.64	8.13	5.42	7.38	4.54	7.10
90%	4.30	5.98	6.87	8.04	5.61	7.15	4.91	6.87
75%	4.54	5.61	7.10	7.85	5.89	6.87	5.33	6.64
66%	4.58	5.47	7.15	7.80	5.98	6.78	5.47	6.50
50%	4.72	5.33	7.29	7.71	6.08	6.64	5.66	6.36
CAN-NAIRU	5.85		8.65		8.79		9.61	
95%	4.82	7.43	7.76	9.58	7.52	10.00	7.85	11.02
90%	5.00	7.10	7.94	9.44	7.80	9.76	8.22	10.79
75%	5.28	6.68	8.22	9.20	8.18	9.48	8.74	10.46
66%	5.38	6.50	8.27	9.11	8.27	9.34	8.92	10.32
50%	5.52	6.31	8.41	8.97	8.46	9.20	9.16	10.14
JPN -NAIRU	1.26		2.16		2.21		2.43	
95%	0.55	3.09	-0.29	2.53	0.87	3.09	-0.90	3.04
90%	0.85	1.97	1.46	2.44	1.64	2.72	1.41	2.90
75%	1.04	1.64	1.92	2.39	1.97	2.53	2.02	2.76
66%	1.08	1.55	1.97	2.34	2.02	2.44	2.16	2.72
50%	1.18	1.46	2.06	2.30	2.11	2.39	2.25	2.62
DEU-NAIRU	1.55		4.40		7.77		8.13	
95%	0.80	2.58	3.65	5.00	7.01	8.83	6.96	9.16
90%	0.94	2.34	3.84	4.91	7.15	8.60	7.20	8.97
75%	1.13	2.11	4.02	4.77	7.38	8.32	7.57	8.74
66%	1.22	2.02	4.12	4.72	7.43	8.22	7.66	8.64
50%	1.32	1.88	4.21	4.63	7.57	8.08	7.85	8.50
FRA-NAIRU	3.13		6.86		9.01		11.33	
95%	2.13	7.71	5.87	9.49	3.65	10.03	8.80	13.44
90%	2.40	5.17	6.19	8.16	6.72	9.81	9.92	12.64
75%	2.67	4.11	6.45	7.52	8.05	9.60	10.61	12.11
66%	2.72	3.84	6.56	7.36	8.32	9.49	10.77	11.95
50%	2.88	3.63	6.67	7.20	8.59	9.39	10.99	11.79
UK - NAIRU	4.57		6.32		7.77		8.24	
95%	n-a	n-a	-8.44	10.58	-7.36	15.27	-9.98	14.55
90%	2.39	14.34	2.48	8.62	3.51	11.05	1.95	11.79
75%	3.09	7.97	4.68	7.66	5.84	9.53	5.56	10.28
66%	3.32	7.01	5.10	7.38	6.31	9.16	6.26	9.90
50%	3.65	6.03	5.56	7.06	6.82	8.74	7.01	9.39





## 2 KNOT CUBIC SPLINE SPECIFICATION

**TABLE 2B: % CONFIDENCE INTERVALS AROUND ESTIMATED NAIRUs AT SELECTED DATES.**

	1970:1	1980:1	1990:1	1994:1
USA NAIRU				
95%	25.04	11.90	18.58	23.63
90%	20.22	10.02	15.61	19.06
75%	13.48	6.89	10.41	12.96
66%	11.56	5.64	8.18	10.67
50%	7.70	3.76	5.95	7.62
USA-NAIRU"				
95%	43.30	20.07	31.03	42.93
90%	33.89	15.68	24.38	32.79
75%	21.65	10.03	15.52	21.86
66%	17.89	8.78	12.56	17.17
50%	12.24	5.64	8.87	11.71
CAN-NAIRU				
95%	44.64	21.04	28.14	33.02
90%	35.87	17.26	22.30	26.71
75%	23.91	11.33	14.87	17.97
66%	19.13	9.71	12.21	14.57
50%	13.55	6.47	8.49	10.20
JPN -NAIRU				
95%	202.26	130.90	100.41	162.43
90%	89.07	45.44	48.62	61.51
75%	48.24	21.64	25.37	30.76
66%	37.11	17.31	19.02	23.07
50%	22.27	10.82	12.68	15.38
DEU-NAIRU				
95%	114.67	30.75	23.43	26.96
90%	90.53	24.39	18.62	21.80
75%	63.37	16.97	12.01	14.34
66%	51.30	13.78	10.21	12.05
50%	36.21	9.54	6.61	8.03
FRA-NAIRU				
95%	178.13	52.83	70.76	40.96
90%	88.64	28.75	34.34	24.01
75%	46.02	15.54	17.17	13.18
66%	35.80	11.65	13.03	10.36
50%	23.86	7.77	8.88	7.06
UK - NAIRU				
95%	n-a	300.88	291.35	297.76
90%	261.35	97.09	97.02	119.56
75%	106.68	47.26	47.46	57.23
66%	80.65	36.18	36.64	44.20
50%	52.07	23.63	24.63	28.90

**PREFERRED SPECIFICATIONS**

**TABLE 3A: CONFIDENCE INTERVALS AROUND ESTIMATED NAIRUs AT SELECTED DATES.**

	1970:1		1980:1		1990:1		1994:1	
USA NAIRU	4.85		7.45		6.28		6.12	
95%	4.30	5.52	7.01	7.90	5.75	6.92	5.42	6.87
90%	4.44	5.42	7.10	7.85	5.84	6.82	5.56	6.73
75%	4.58	5.24	7.24	7.76	5.98	6.64	5.75	6.54
66%	4.63	5.19	7.29	7.71	6.08	6.59	5.84	6.50
50%	4.72	5.10	7.34	7.62	6.12	6.50	5.94	6.40
CAN-NAIRU	6.14		8.40		9.15		9.04	
95%	5.47	7.24	7.71	9.20	8.22	9.90	7.52	10.23
90%	5.61	7.01	7.85	9.06	8.41	9.76	7.85	10.04
75%	5.75	6.73	8.04	8.88	8.69	9.62	8.27	9.76
66%	5.84	6.59	8.08	8.78	8.78	9.53	8.46	9.62
50%	5.94	6.50	8.22	8.69	8.92	9.44	8.64	9.48
JPN -NAIRU	1.22		2.05		2.32		2.27	
95%	-0.36	1.74	0.94	2.62	0.38	2.76	-0.74	3.00
90%	0.52	1.64	1.50	2.48	1.50	2.67	0.94	2.86
75%	0.90	1.50	1.78	2.34	1.97	2.58	1.69	2.67
66%	0.99	1.46	1.88	2.30	2.06	2.53	1.88	2.62
50%	1.08	1.41	1.97	2.20	2.20	2.48	2.02	2.53
DEU-NAIRU	1.59		4.52		7.46		8.63	
95%	0.91	2.45	4.05	5.07	6.67	8.21	7.63	9.55
90%	1.07	2.29	4.16	4.96	6.83	8.11	7.84	9.39
75%	1.23	2.08	4.32	4.85	7.09	7.89	8.16	9.17
66%	1.33	1.97	4.37	4.80	7.15	7.84	8.27	9.07
50%	1.39	1.87	4.43	4.75	7.25	7.73	8.37	8.96
FRA-NAIRU	3.31		6.44		9.57		10.82	
95%	2.51	5.20	5.76	7.25	7.81	10.45	8.51	11.89
90%	2.67	4.64	5.97	7.04	8.43	10.29	9.28	11.73
75%	2.88	4.05	6.13	6.83	8.96	10.08	9.97	11.47
66%	2.93	3.89	6.24	6.77	9.07	10.03	10.19	11.36
50%	3.09	3.73	6.29	6.67	9.28	9.92	10.40	11.25
ITA-NAIRU	4.62		6.69		8.76		9.59	
95%	2.91	12.09	0.43	10.99	n-a	10.45	n-a	11.55
90%	3.47	8.19	5.39	7.95	5.07	9.97	4.67	11.04
75%	3.89	5.97	6.13	7.36	7.41	9.60	7.84	10.56
66%	4.05	5.60	6.24	7.20	7.84	9.44	8.37	10.40
50%	4.21	5.28	6.40	7.04	8.21	9.28	8.85	10.19
UK - NAIRU	<b>1965:1 - 1979:4</b> 3.02		<b>1980:1 - 1995:3</b> 8.85					
95%	1.62	4.55	7.41	10.29				
90%	1.92	4.20	7.73	9.99				
75%	2.31	3.80	8.14	9.60				
66%	2.45	3.65	8.26	9.46				
50%	2.62	3.46	8.45	9.29				

**PREFERRED SPECIFICATIONS**

**TABLE 3B: % CONFIDENCE INTERVALS AROUND ESTIMATED NAIRUs AT SELECTED DATES.**

	1970:1	1980:1	1990:1	1994:1
USA NAIRU				
95%	25.04	11.90	18.58	23.63
90%	20.22	10.02	15.61	19.06
75%	13.48	6.89	10.41	12.96
66%	11.56	5.64	8.18	10.67
50%	7.70	3.76	5.95	7.62
CAN-NAIRU				
95%	28.88	17.79	18.36	29.96
90%	22.80	14.45	14.79	24.27
75%	15.96	10.00	10.20	16.53
66%	12.16	8.34	8.16	12.91
50%	9.12	5.56	5.61	9.30
JPN -NAIRU				
95%	172.41	82.02	102.59	164.32
90%	91.95	47.85	50.29	84.21
75%	49.81	27.34	26.15	43.13
66%	38.31	20.51	20.12	32.86
50%	26.82	11.39	12.07	22.59
DEU-NAIRU				
95%	97.54	22.41	20.74	22.24
90%	77.36	17.69	17.16	17.92
75%	53.82	11.80	10.73	11.74
66%	40.36	9.44	9.30	9.27
50%	30.27	7.08	6.44	6.80
FRA-NAIRU				
95%	81.37	23.19	27.58	31.29
90%	59.62	16.56	19.50	22.67
75%	35.45	10.77	11.70	13.80
66%	29.00	8.28	10.03	10.84
50%	19.34	5.80	6.69	7.88
ITA-NAIRU				
95%	198.83	157.83	n-a	n-a
90%	102.16	38.26	56.01	66.46
75%	45.02	18.33	24.96	28.37
66%	33.47	14.35	18.26	21.14
50%	23.09	9.57	12.18	13.90
UK - NAIRU	<b>1965:1 - 1979:4</b>	<b>1980:1 - 1995:3</b>		
95%	97.00	32.53		
90%	75.53	25.48		
75%	49.29	16.54		
66%	39.75	13.55		
50%	27.83	9.49		



