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Appendix D

REGRESSION COEFFICIENTS OF SIGNIFICANT VARIABLES, BY CROSS SECTION

TABLE D-1

Industrials: Estimates of Regression Parameters, Quarterly, 1951–61

Year and Quarter	b_1	σ_{b_1}	b_2	σ_{b_2}	b_3	σ_{b_3}	$b_{4(r)}$[a]	$\sigma_{b_{4(r)}}$[a]
1951								
1	-.0027	.0156	-.0789	.0827	-.0139	.0847	.0938	.0637
2	.0278	.0132	-.0499	.0451	.0865	.0938	.0329	.0425
3	-.0134	.0143	-.0656	.0271	-.0378	.0702	.1470	.0472
4	.0133	.0169	-.2466	.0501	.0062	.1311	.1896	.0505
1952								
1	.0238	.0151	-.1822	.0682	-.0813	.0809	.2034	.0555
2	-.0043	.0130	-.1153	.0902	-.0623	.0839	.1703	.0836
3	-.0027	.0133	-.3203	.1125	-.0660	.0832	.3319	.1164
4	.0461	.0323	-.1415	.0505	.1719	.1080	.0770	.0349
1953								
1	.0029	.0274	-.0681	.0789	-.0486	.1122	-.0047	.0641
2	.0232	.0123	-.1750	.0685	-.0456	.0532	.2017	.0752
3	.0203	.0199	+.0509	.1149	-.3628	.1713	-.0310	.1185
4	-.0094	.0133	+.0531	.0468	-.0505	.0674	.0815	.0398
1954								
1	-.0147	.0246	+.0043	.1036	-.3251	.1410	-.0273	.0892
2	.0114	.0139	-.0677	.0677	-.0195	.0764	.1043	.0556
3	.0038	.0235	-.0679	.0928	-.0448	.1097	.1329	.0904
4	-.0020	.0147	-.0061	.0579	.1477	.0963	.0337	.0549
1955								
1	.0240	.0282	-.1816	.0997	-.3038	.1175	.1267	.0786
2	-.0004	.0157	-.0280	.0691	.1263	.0963	.0374	.0476
3	-.0048	.0129	-.0594	.0441	.0206	.0871	.0089	.0192
4	.0024	.0180	-.0951	.0596	-.0871	.0792	.1095	.0584
1956								
1	.0148	.0189	+.0138	.0728	-.1670	.0846	-.0268	.0945
2	-.0027	.0185	+.0805	.0643	-.2740	.1106	-.0570	.0703
3	.0073	.0196	+.0168	.0352	.0091	.0800	.0444	.0360
4	-.0081	.0151	-.0751	.0576	-.0801	.0894	.0793	.0443
1957								
1	.0117	.0158	-.1218	.0593	-.1492	.1310	.1852	.0688
2	.0190	.0170	-.0550	.0407	.0213	.0739	.1033	.0390
3	-.0097	.1695	-.1453	.3205	-.3100	.1387	.1448	.9389
4	-.0211	.0364	-.0148	.1694	-.3670	.3161	-.0118	.0596

(continued)

TABLE D-1 (continued)

Year and Quarter	b_1	σ_{b_1}	b_2	σ_{b_2}	b_3	σ_{b_3}	$b_{4(r)}$[a]	$\sigma_{b_{4(r)}}$[a]
1958								
1	-.0418	.0178	+.0080	.0819	-.1352	.0907	.0367	.0790
2	-.0146	.0201	-.0795	.0558	-.0032	.0912	.1475	.0485
3	.0294	.0127	-.1457	.0703	-.0128	.0759	.1024	.0630
4	.0100	.0118	-.0018	.0249	-.3000	.1175	.0126	.0156
1959								
1	-.0415	.0690	-.1091	.2486	.3443	.4250	.2999	.4404
2	.0248	.0174	+.0053	.0701	-.0119	.0693	-.0321	.0568
3	-.0300	.0075	+.1129	.0478	.0585	.0387	-.0214	.0441
4	.0144	.0100	-.0626	.0716	-.0314	.0961	.0839	.0776
1960								
1	.0261	.0303	-.3085	.1698	.1143	.2581	.4060	.2274
2	.0031	.0346	+.0470	.1115	.2341	.2638	.0530	.1033
3	-.0284	.0258	+.0002	.0691	.2360	.1010	-.0357	.0558
4	-.0022	.0142	-.0790	.0437	-.1020	.0958	.0404	.0374
1961								
1	.0071	.0093	-.0884	.0833	-.0008	.0602	.1099	.0861
2	.0033	.0115	-.0040	.0512	-.0350	.1044	.0719	.0392
3	-.0149	.0228	-.0538	.0574	.1221	.0711	.0549	.0411
4	.0449	.0655	+.0613	.0792	-.0093	.1953	-.0463	.0949

Year and Quarter	b_5	σ_{b_5}	b_6	σ_{b_6}	b_7	σ_{b_7}	b_8	σ_{b_8}
1951								
1	-.0305	.0167	-.0430	.0306	-.0006	.0020	-.0387	.0215
2	-.0689	.0207	-.0283	.0256	.0025	.0020	-.0161	.0283
3	-.0342	.0164	.0295	.0248	-.0025	.0015	-.0275	.0194
4	.0184	.0200	-.0526	.0243	-.0033	.0014	+.0213	.0266
1952								
1	-.0360	.0170	-.0048	.0240	.0008	.0013	-.0478	.0168
2	-.0428	.0198	-.0014	.0254	.0031	.0016	+.0036	.0159
3	-.0255	.0144	-.0112	.0266	-.0001	.0021	-.0326	.0155
4	-.0454	.0228	-.0535	.0394	.0025	.0030	+.0386	.0279

(continued)

TABLE D-1 (continued)

Year and Quarter	b_5	σ_{b_5}	b_6	σ_{b_6}	b_7	σ_{b_7}	b_8	σ_{b_8}
1953								
1	-.0557	.0254	-.0654	.0345	.0052	.0032	+.0312	.0299
2	-.0371	.0134	.0053	.0214	-.0021	.0023	-.0580	.0223
3	-.0414	.0318	.0277	.0308	.0019	.0022	+.0055	.0452
4	-.0252	.0119	-.0408	.0255	.0002	.0017	-.0199	.0166
1954								
1	-.0319	.0248	-.0609	.0436	.0025	.0022	+.0270	.0389
2	-.0365	.0154	-.0251	.0275	.0046	.0022	-.0695	.0166
3	-.0323	.0167	-.0580	.0280	-.0004	.0015	-.0337	.0159
4	-.0538	.0186	-.0587	.0271	.0036	.0018	-.0159	.0119
1955								
1	.0103	.0232	-.0381	.0397	.0015	.0030	-.0255	.0359
2	-.0014	.0152	-.0210	.0308	.0011	.0019	-.0589	.0271
3	-.0542	.0219	-.0234	.0270	-.0003	.0030	+.0004	.0260
4	-.0547	.0182	.0080	.0310	-.0002	.0022	-.0002	.0211
1956								
1	-.0254	.0352	.0114	.0432	-.0006	.0028	-.0006	.0335
2	.0095	.0197	.0230	.0250	.0035	.0023	-.0950	.0249
3	-.0150	.0186	-.0475	.0246	-.0060	.0019	-.0180	.0151
4	.0114	.0142	.0203	.0266	.0021	.0021	-.0545	.0232
1957								
1	-.0296	.0166	-.0080	.0256	.0005	.0018	-.0166	.0137
2	-.0130	.0158	-.0526	.0248	.0002	.0023	-.0047	.0161
3	b	b	-.0456	.0346	-.0080	.0122	+.0734	.2379
4	-.0204	.1254	-.0545	.0926	.0054	.0096	+.0041	.1290
1958								
1	-.0206	.0214	-.0392	.0253	.0042	.0029	-.0261	.0167
2	-.0152	.0163	-.0044	.0321	.0027	.0022	-.0205	.0112
3	-.0226	.0151	.0466	.0221	.0009	.0016	+.0520	.0142
4	.0031	.0208	-.0204	.0268	-.0002	.0016	-.0080	.0165
1959								
1	.0074	.1019	-.0547	.1064	.0002	.0060	+.0144	.0585
2	-.0110	.0139	.0044	.0274	.0004	.0029	-.0078	.0148
3	-.0050	.0088	-.0274	.0140	.0005	.0008	-.0246	.0103
4	-.0091	.0251	.0466	.0321	.0062	.0028	-.0556	.0243

(continued)

TABLE D-1 (continued)

Year and Quarter	b_5	σ_{b_5}	b_6	σ_{b_6}	b_7	σ_{b_7}	b_8	σ_{b_8}
1960								
1	-.0286	.0511	-.0065	.0783	-.0046	.0078	-.0127	.0290
2	-.0031	.0427	-.0568	.0584	.0020	.0045	-.0543	.0425
3	-.0164	.0314	.0449	.0457	.0013	.0029	+.0225	.0168
4	-.0300	.0238	-.0102	.0265	.0027	.0024	+.0224	.0155
1961								
1	-.0088	.0118	.0111	.0190	-.0018	.0016	-.0166	.0115
2	-.0024	.0161	-.0122	.0229	-.0001	.0021	+.0024	.0150
3	.0088	.0309	.0210	.0282	-.0019	.0022	-.0298	.0302
4	-.0419	.0431	.0332	.0808	-.0039	.0070	-.0660	.0399

Year and Quarter	b_{12}	$\sigma_{b_{12}}$	b_{13}	$\sigma_{b_{13}}$	b_{15}	$\sigma_{b_{15}}$
1951						
1	-.0209	.0446	-.0998	.1017	-.0462	.0780
2	-.0282	.0320	-.1277	.0913	.0244	.0463
3	-.0982	.0402	.0604	.0841	-.1287	.0549
4	-.0289	.0279	.1327	.1660	-.0714	.0771
1952						
1	-.0309	.0298	.1096	.1163	-.0486	.0615
2	-.0827	.0333	-.0061	.0947	-.1038	.0847
3	-.0085	.0217	.0718	.0777	-.2875	.0955
4	.0029	.0296	-.3048	.1544	.0496	.0607
1953						
1	-.0005	.0305	-.0625	.1384	-.0408	.0787
2	.0044	.0176	.0159	.0631	-.0892	.0640
3	-.0410	.0424	.1044	.1894	.0720	.1118
4	-.0379	.0250	-.0663	.0882	-.0211	.0333
1954						
1	-.0327	.0534	.2403	.1890	.0632	.0709
2	-.0243	.0278	-.0547	.0922	.0006	.0626
3	-.0773	.0288	.1161	.1240	-.1196	.0862
4	-.0624	.0230	-.2777	.1109	.0295	.0614

(continued)

TABLE D-1 (concluded)

Year and Quarter	b_{12}	$\sigma_{b_{12}}$	b_{13}	$\sigma_{b_{13}}$	b_{15}	$\sigma_{b_{15}}$
1955						
1	.0211	.0516	.1966	.1125	-.0359	.0808
2	-.0188	.0291	-.1198	.1100	.1093	.0739
3	-.0297	.0284	.0338	.0966	.0126	.0407
4	-.0352	.0232	-.0167	.0789	-.0985	.0551
1956						
1	-.0218	.0368	.2577	.0897	.0493	.0738
2	.0303	.0258	.2551	.1433	.1422	.0719
3	-.0695	.0268	.0307	.1258	-.0193	.0346
4	.0157	.0373	-.0271	.1239	.0173	.0452
1957						
1	-.0560	.0365	.1386	.1372	-.1390	.0754
2	-.0564	.0288	.0228	.0874	-.0911	.0426
3	-.1747	.2968	.5209	.5260	-.2099	.7195
4	-.0371	.0619	.4463	.2901	.0498	.1408
1958						
1	-.0564	.0379	.0748	.1452	.0073	.0710
2	-.0723	.0241	-.0924	.0850	-.1574	.0471
3	-.0054	.0335	-.0485	.1094	-.1389	.0704
4	-.0301	.0190	.2637	.1409	.0492	.0277
1959						
1	-.1873	.2078	-.3325	.4843	-.3158	.4500
2	.0113	.0359	-.0023	.0867	-.0016	.0482
3	-.1013	.0170	.0156	.0479	.0463	.0445
4	-.0024	.0249	-.0744	.0991	.0152	.0770
1960						
1	-.0648	.1115	-.1440	.2402	-.4459	.2886
2	-.0981	.0644	-.2265	.3109	.0539	.1062
3	-.0188	.0347	-.2315	.1429	.0380	.0645
4	.0161	.0253	-.0778	.0877	-.0386	.0441
1961						
1	-.0276	.0200	-.0785	.0491	-.0250	.0842
2	-.0736	.0294	-.0270	.0859	-.0301	.0531
3	-.0146	.0416	-.0841	.0723	-.0323	.0653
4	.0144	.0662	-.1513	.2091	.1174	.1207

[a]Redefined variable; for explanation see Chapter 3.
[b]Singular matrix.

TABLE D-2

Public Utilities: Estimates of Regression Parameters, Semiannually, 1951–61

	b_1	σ_{b_1}	b_2	σ_{b_2}	b_3	σ_{b_3}	$b_{4(r)}$[a]	$\sigma_{b_{4(r)}}$[a]
1951								
1	.0378	.0343	−.2826	.1842	−.3763	.1364	−.0069	.1518
2	−.0077	.0173	−.1899	.1176	−.2475	.0816	.1518	.1133
1952								
1	−.0005	.0227	−.4198	.2163	−.2532	.2099	.3765	.1972
2	.0337	.0174	−.3104	.0962	−.1839	.0618	.2787	.1096
1953								
1	.0106	.0240	−.1161	.0754	−.0760	.0899	.1189	.0971
2	−.0286	.0144	−.0746	.0733	−.1126	.0667	.0239	.0612
1954								
1	−.0154	.0189	−.3397	.1375	−.0426	.1185	.2639	.1124
2	−.0055	.0141	−.3517	.1362	−.2230	.0867	.3067	.1376
1955								
1	−.0010	.0149	−.1129	.0775	−.2292	.0704	.1624	.0783
2	−.0058	.0146	−.1730	.0967	−.1079	.0577	.1440	.0792
1956								
1	.0180	.0322	−.1770	.1321	−.0147	.1524	.2584	.1361
2	−.0038	.0122	−.0862	.0687	−.0749	.0504	.1629	.0639
1957								
1	−.0102	.0088	−.0248	.0295	−.1730	.0400	.0248	.0230
2	−.0055	.0087	−.0591	.0480	−.0300	.0451	.0828	.0471
1958								
1	.0043	.0183	+.1291	.0916	−.1908	.0917	−.0760	.0895
2	.0206	.0177	−.2857	.1091	−.0351	.0766	.3025	.1100
1959								
1	−.0092	.0116	+.0613	.0584	−.0528	.0603	.0080	.0547
2	.0091	.0186	+.0176	.0848	−.0757	.1181	−.0856	.1034
1960								
1	.0104	.0061	−.0774	.0398	−.0457	.0352	.0905	.0364
2	−.0062	.0145	−.0439	.0654	−.1001	.0468	−.0083	.0548
1961								
1	−.0031	.0074	+.0233	.0456	−.0466	.0459	−.0023	.0384
2	.0066	.0140	−.1832	.1386	−.3368	.1036	.2895	.1600

(continued)

TABLE D-2 (continued)

	b_5	σ_{b_5}	b_6	σ_{b_6}	b_7	σ_{b_7}	b_8	σ_{b_8}
1951								
1	−.0086	.0435	−.0862	.0466	−.0105	.0120	+.0414	.0532
2	.0440	.0263	−.0446	.0369	.0019	.0024	−.0295	.0243
1952								
1	−.0018	.0411	−.0412	.0613	−.0274	.0363	+.0134	.0385
2	.0192	.0169	.0011	.0364	.0076	.0069	−.0264	.0179
1953								
1	.0149	.0242	.0100	.0254	.0174	.0065	+.0016	.0252
2	.0297	.0252	−.0017	.0243	.0079	.0051	+.0049	.0254
1954								
1	.0196	.0310	−.0085	.0347	−.0025	.0023	+.0745	.0248
2	.0738	.0346	.0765	.0328	−.0025	.0024	+.0020	.0165
1955								
1	.0042	.0144	−.0049	.0235	.0032	.0132	−.0069	.0188
2	−.0111	.0181	−.0304	.0280	.0019	.0031	+.0027	.0195
1956								
1	.0186	.0353	−.0596	.0642	.0035	.0086	+.0340	.0370
2	.0035	.0142	.0033	.0203	.0047	.0025	+.0066	.0152
1957								
1	.0151	.0084	−.0454	.0185	.0030	.0021	−.0094	.0109
2	−.0116	.0085	−.0203	.0186	.0046	.0024	−.0479	.0151
1958								
1	.0273	.0219	.0092	.0318	.0036	.0057	−.0425	.0206
2	−.0028	.0187	−.0399	.0248	.0013	.0041	−.0086	.0225
1959								
1	.0079	.0149	.0330	.0222	−.0013	.0031	−.0421	.0182
2	.0049	.0233	−.0252	.0409	.0008	.0033	−.0074	.0220
1960								
1	.0360	.0078	−.0289	.0142	−.0017	.0013	−.0220	.0082
2	−.0003	.0091	−.0484	.0197	.0012	.0026	−.0026	.0179
1961								
1	.0132	.0084	.0049	.0131	.0009	.0013	−.0374	.0108
2	.0068	.0156	−.0102	.0215	−.0177	.0073	−.0549	.0219

(continued)

TABLE D-2 (concluded)

	b_{12}	$\sigma_{b_{12}}$	b_{13}	$\sigma_{b_{13}}$	b_{15}	$\sigma_{b_{15}}$
1951						
1	.1164	.0780	.3354	.1398	-.0763	.1188
2	.0067	.0421	.1284	.1052	-.0600	.1254
1952						
1	.0020	.0611	.2576	.3105	-.2550	.2957
2	-.0277	.0490	.1378	.0888	-.2286	.1240
1953						
1	-.0205	.0389	-.0357	.1087	-.0332	.1125
2	-.0486	.0295	.1254	.1052	-.0003	.0967
1954						
1	-.0437	.0470	.1214	.1707	-.2469	.1465
2	-.0067	.0330	.3787	.0950	-.3391	.1604
1955						
1	-.0517	.0265	.0420	.1120	-.1395	.0896
2	.0122	.0317	.0144	.0763	-.0613	.0810
1956						
1	-.0494	.0482	-.2204	.3051	-.1490	.1848
2	.0018	.0294	-.0046	.0591	-.1498	.0672
1957						
1	.0172	.0162	-.0143	.0489	.0283	.0404
2	.0010	.0248	-.0847	.0591	.0901	.0667
1958						
1	-.1103	.0392	.1686	.1728	.0544	.1410
2	-.0221	.0312	-.2173	.1539	-.2321	.1102
1959						
1	-.0661	.0315	.0967	.0670	.0537	.0609
2	-.0166	.0403	.0161	.1243	.1606	.1121
1960						
1	.0060	.0164	-.0517	.0427	.1360	.0398
2	-.0523	.0247	-.2527	.0902	.0154	.0694
1961						
1	-.0141	.0216	.0292	.0735	.1832	.0452
2	-.0823	.0325	.3943	.1585	-.2268	.1922

[a]Redefined variable; for explanation see Chapter 3.

CHART D-1

Industrials: Partial Regression of Yield on Significant Variables, Quarterly, 1951–61

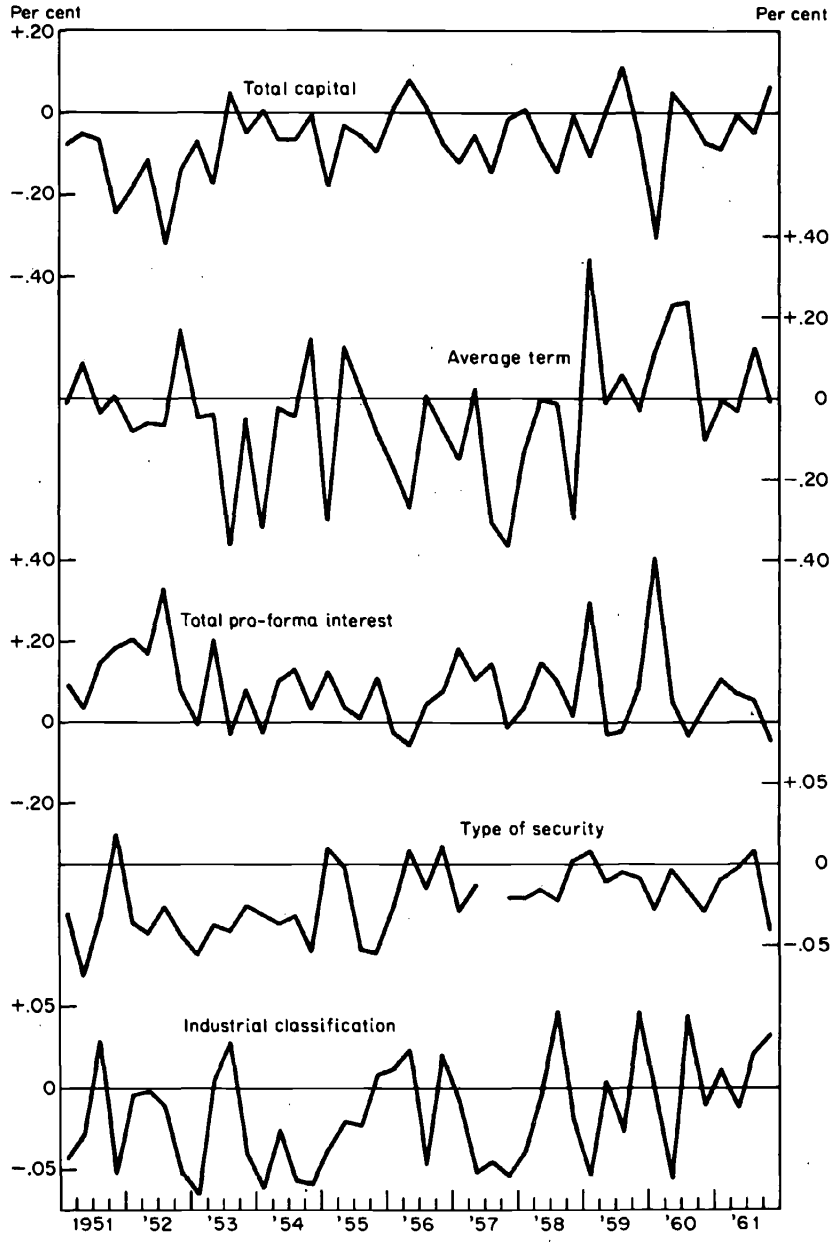
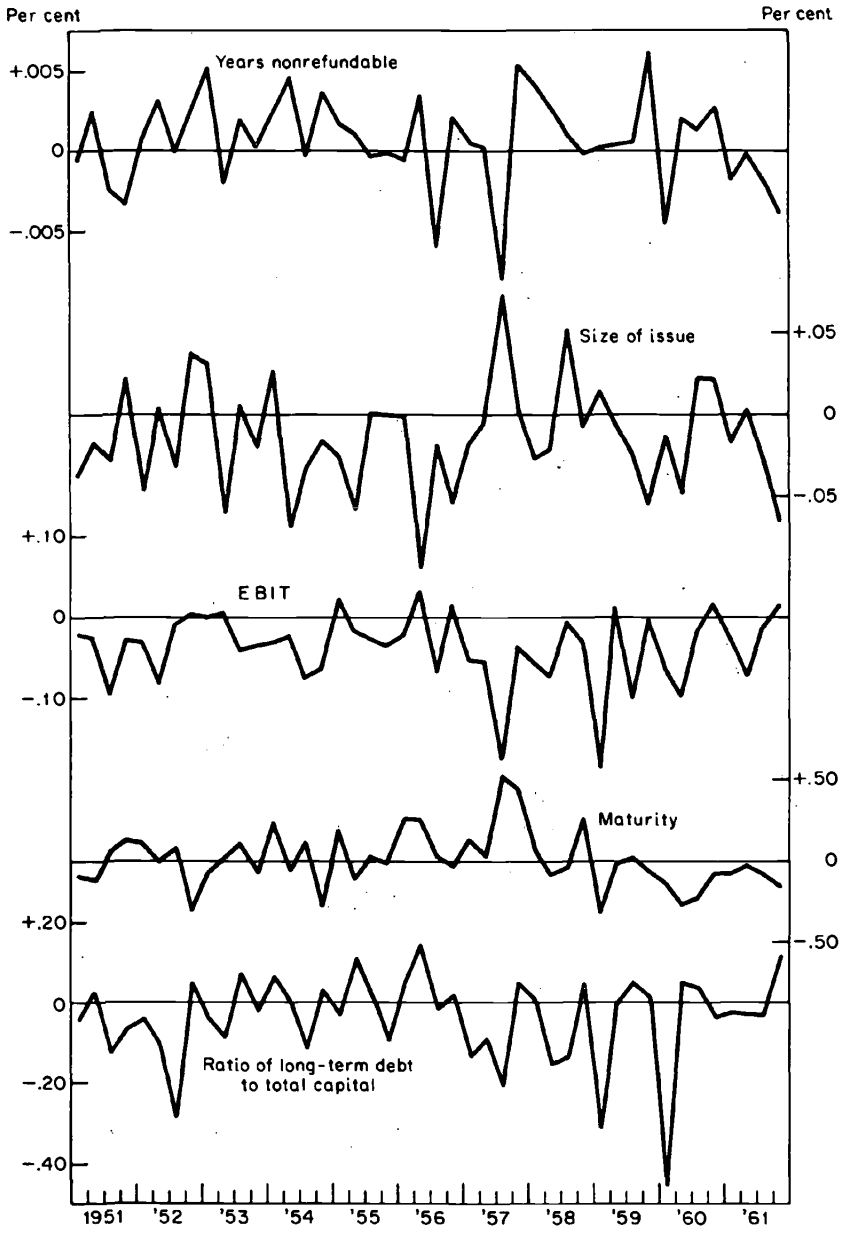


CHART D-1 (concluded)



SOURCE: Table D-1.

CHART D-2

Public Utilities: Partial Regression of Yield on Significant Variables, Semiannually, 1951–61

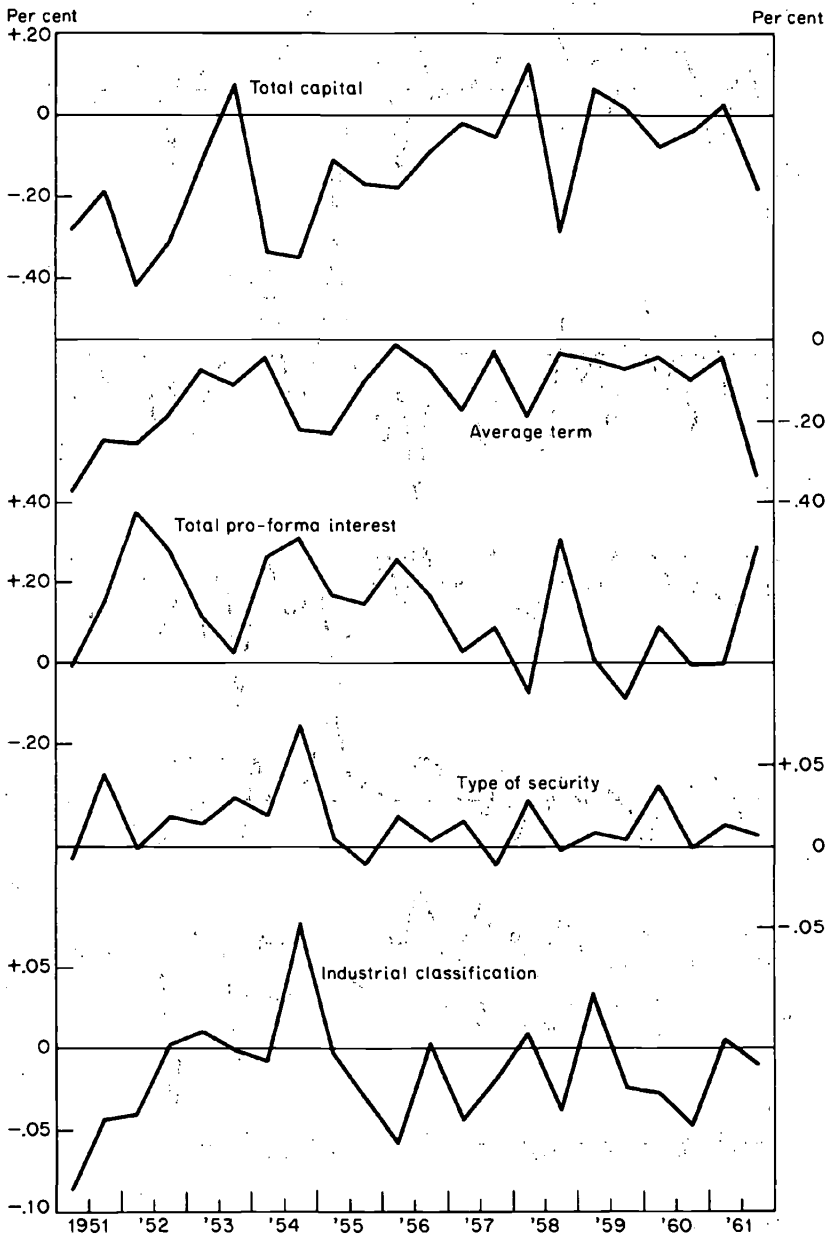
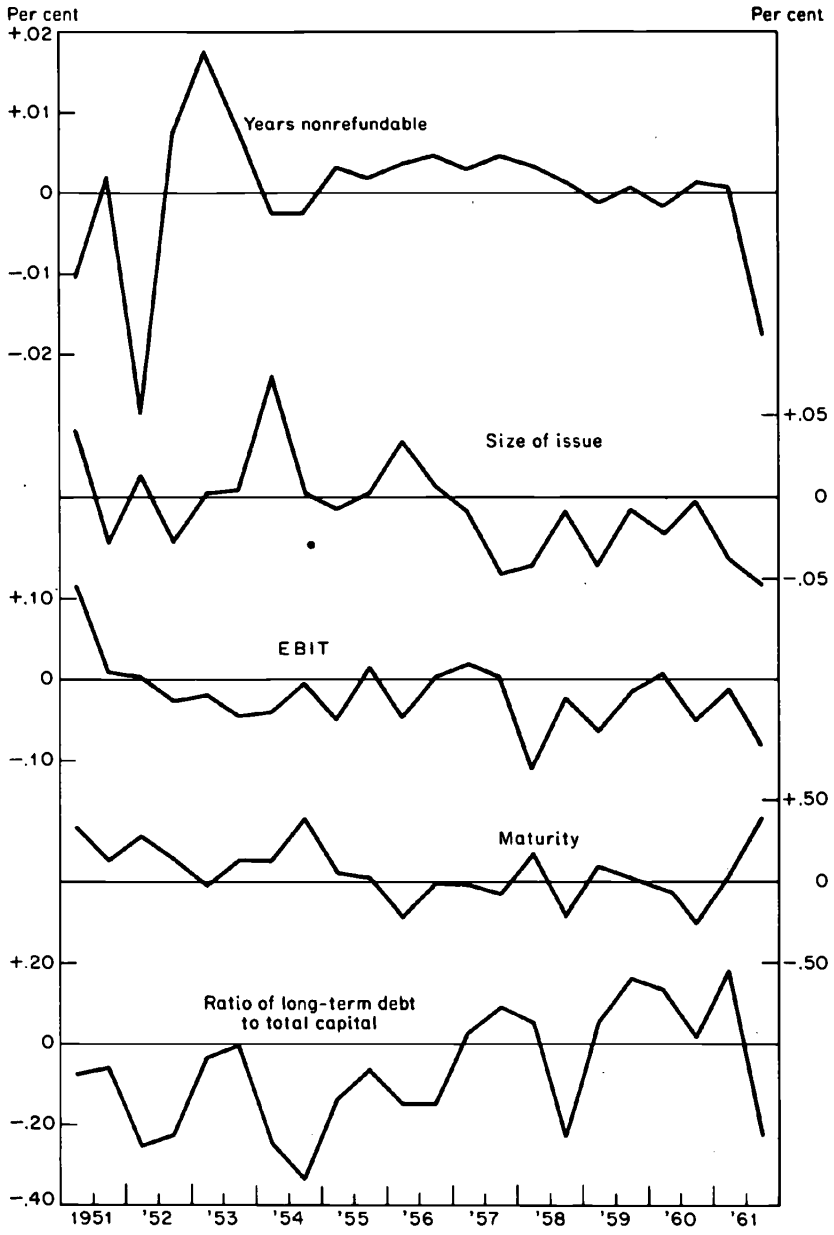


CHART D-2 (concluded)



SOURCE: Table D-2.