Table S1 Results for model with second order lag included

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Variable** | **Coefficient** | **Std. Error** | **t-Statistic** | **Prob.** | **R-squared** | **Durbin-Watson stat** |
|  | 0.257 | 0.015 | 16.8 | <0.001 | 0.95 | 1.84 |
|  | -0.131 | 0.054 | -2.4 | 0.022 |
|  | -0.005 | 0.052 | -0.09 | 0.931 |
|  | 0.5411 | 0.196 | 2.75 | 0.011 |
|  | -0.010 | 0.194 | -0.051 | 0.960 |
| residual | ADF | MacKinnon threshold | | | Prob \* | result |
| t-Stat | 1% | 5% | 10% |  |  |
| -5.102 | -3.661 | -2.960 | -2.619 | <0.001 | stationary |