

**Panel Unit Root Test  
(ADF- Fisher Chi-Square)**

All Variables are Stationary  
after First Difference,  $I(1)$

**Panel Cointegration Test**  
➤ Pedroni

**Does Cointegration exist  
among variables?**

Yes

- ✓ Panel Vector Error Correction Model (VECM)
- ✓ Panel Fully-Modified OLS (FMOLS) Model
- ✓ Panel Dynamic OLS(DOLS) Model

All Variables are Stationary at Level  $I(0)$ / All Variables are Stationary after First Difference,  $I(1)$ / Variables are Stationary at  $I(0)$  and  $I(1)$ , [Mixture]

**Panel Auto-regressive  
Distributed Lag (ARDL)  
Model**

No

**Panel Vector Autoregressive  
(VAR) Model**

# Analyzing Panel Data

**Didier Musso**



## **Analyzing Panel Data:**

## **Analyzing Panel Data** Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has become apparent than ever. Its capability to stir emotions, provoke thought, and instigate transformation is truly remarkable. This extraordinary book, aptly titled "**Analyzing Panel Data**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound affect on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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