

EXP. 4

↑ t. 53

3.17 SESSION 1

jj;15pe: 06/11/99

period	\bar{p}_d	sd	α	q	\bar{p}	#b	#o	a_r
period 1	-2.560	0.146	2.564	11	1.040	16	12	1.8
period 2	-0.994	0.678	1.203	7	2.366	30	14	0.0
period 3	0.063	0.193	0.203	3	3.183	26	12	2.0
period 4	0.322	0.235	0.399	6	3.202	41	17	5.0
period 5	0.284	0.658	0.716	87	2.924	28	27	0.3
period 6	1.952	2.085	2.856	6	4.352	26	16	2.0
period 7	1.733	0.033	1.734	3	3.893	24	21	0.0
period 8	2.065	0.005	2.065	2	3.985	37	24	1/0
period 9	2.270	0.045	2.270	4	3.950	35	25	0.0
period 10	2.555	0.005	2.555	4	3.995	38	23	0.0
period 11	2.790	0.020	2.790	2	3.990	12	36	1.0
period 12	3.20	1.674	4.487	43	5.123	27	25	0.3
period 13	2.805	0.225	2.814	2	3.525	19	20	1.0
period 14	2.363	0.493	2.413	4	2.843	16	27	0.3
period 15	0.741	0.948	1.203	7	0.981	26	31	0.8

REMOVE
1.20

REMOVE →
8.00

NO problem

P_e = "rational expectations" equilibrium.

P_{e1}	=	3.60	P_{e2}	=	3.36	P_{e3}	=	3.12	P_{e4}	=	2.88	P_{e5}	=	2.64
V_{t1}	=	9.00	V_{t2}	=	8.40	V_{t3}	=	7.80	V_{t4}	=	7.20	V_{t5}	=	6.60
V_{t+1}	=	0.00	V_{t+2}	=	0.00	V_{t+3}	=	0.00	V_{t+4}	=	0.00	V_{t+5}	=	0.00
P_{e6}	=	2.40	P_{e7}	=	2.16	P_{e8}	=	1.92	P_{e9}	=	1.68	P_{e10}	=	1.44
V_{t+6}	=	6.00	V_{t+7}	=	5.40	V_{t+8}	=	4.80	V_{t+9}	=	4.20	V_{t+10}	=	3.60
V_{t+6}	=	0.00	V_{t+7}	=	0.00	V_{t+8}	=	0.00	V_{t+9}	=	0.00	V_{t+10}	=	0.00
P_{e11}	=	1.20	P_{e12}	=	0.96	P_{e13}	=	0.72	P_{e14}	=	0.48	P_{e15}	=	0.24
V_{t+11}	=	3.00	V_{t+12}	=	2.40	V_{t+13}	=	1.80	V_{t+14}	=	1.20	V_{t+15}	=	0.60
V_{t+11}	=	0.00	V_{t+12}	=	0.00	V_{t+13}	=	0.00	V_{t+14}	=	0.00	V_{t+15}	=	0.00

-DATA→ see statistics using "private info" price (P^*)

-Back→ index, -Shift Help→ replot

ji:15pe: 06/14/99

period	\bar{p}_d	sd	α	q	\bar{p}	#b	#o	a_r
period 1	0.676	1.364	1.523	5	4.276	40	7	0.3
period 2	0.672	0.055	0.674	5	4.032	16	28	0.3
period 3	0.773	0.265	0.818	3	3.893	23	23	1/0
period 4	1.165	0.029	1.165	4	4.045	24	17	3.0
period 5	1.410	0.000	1.410	1	4.050	19	18	1/0
period 6	1.708	0.072	1.709	4	4.107	27	26	0.3
period 7	1.930	0.010	1.930	2	4.090	15	15	1.0
period 8	2.198	0.011	2.198	4	4.118	18	17	0.0
period 9	2.360	0.032	2.360	5	4.040	21	36	4.0
period 10	2.615	0.005	2.615	2	4.055	23	28	1.0
period 11	2.700	0.000	2.700	1	3.900	13	24	0.0
period 12	2.000	0.710	2.122	2	2.960	19	30	1.0
period 13	0.183	0.210	0.278	4	0.903	16	39	0.3
period 14	0.120	0.000	0.120	1	0.600	14	23	0.0
period 15	0.050	0.016	0.052	4	0.290	18	20	0.0

P_e = "rational expectations" equilibrium.

P_{e1}	=	3.60	P_{e2}	=	3.36	P_{e3}	=	3.12	P_{e4}	=	2.88	P_{e5}	=	2.64
V_{t1}	=	9.00	V_{t2}	=	8.40	V_{t3}	=	7.80	V_{t4}	=	7.20	V_{t5}	=	6.60
V_{t1}	=	0.00	V_{t2}	=	0.00	V_{t3}	=	0.00	V_{t4}	=	0.00	V_{t5}	=	0.00
P_{e6}	=	2.40	P_{e7}	=	2.16	P_{e8}	=	1.92	P_{e9}	=	1.68	P_{e10}	=	1.44
V_{t6}	=	6.00	V_{t7}	=	5.40	V_{t8}	=	4.80	V_{t9}	=	4.20	V_{t10}	=	3.60
V_{t6}	=	0.00	V_{t7}	=	0.00	V_{t8}	=	0.00	V_{t9}	=	0.00	V_{t10}	=	0.00
P_{e11}	=	1.20	P_{e12}	=	0.96	P_{e13}	=	0.72	P_{e14}	=	0.48	P_{e15}	=	0.24
V_{t11}	=	3.00	V_{t12}	=	2.40	V_{t13}	=	1.80	V_{t14}	=	1.20	V_{t15}	=	0.60
V_{t11}	=	0.00	V_{t12}	=	0.00	V_{t13}	=	0.00	V_{t14}	=	0.00	V_{t15}	=	0.00

-DATA+ see statistics using "private info" price (P^*)

-Back+ index, -Shift Help+ replot

EXP. 4

SESSION 3

ji;15pe: 06/15/99

period	\bar{p}_d	sd	α	q	\bar{p}	#b	#o	a_r
period 1	0.352	0.117	0.371	6	3.952	40	27	2.0
period 2	0.688	0.011	0.688	4	4.048	29	32	3.0
period 3	0.835	0.095	0.840	2	3.955	27	27	0.0
period 4	1.173	0.012	1.173	3	4.053	24	28	2.0
period 5	1.363	0.005	1.363	3	4.003	18	25	0.5
period 6	1.610	0.010	1.610	2	4.010	22	38	1/0
period 7	1.815	0.025	1.815	2	3.975	11	39	0.0
period 8	1.580	0.100	1.583	2	3.500	12	24	1.0
period 9	1.098	0.488	1.201	4	2.778	10	27	0.0
period 10	-0.088	0.134	0.160	4	1.353	26	19	0.3
period 11	-0.165	0.015	0.166	2	1.035	33	12	0.0
period 12	-0.100	0.014	0.101	3	0.860	31	17	0.0
period 13	-0.133	0.041	0.139	4	0.588	26	19	3.0
period 14	-0.080	0.000	0.080	1	0.400	16	14	0.0
period 15	0.158	0.004	0.158	4	0.398	20	17	0.0

Pe = "rational expectations" equilibrium.

Pe1=	3.60	Pe2=	3.36	Pe3=	3.12	Pe4=	2.88	Pe5=	2.64
V+1=	9.00	V+2=	8.40	V+3=	7.80	V+4=	7.20	V+5=	6.60
V+6=	0.00	V+7=	0.00	V+8=	0.00	V+9=	0.00	V+10=	0.00
Pe6=	2.40	Pe7=	2.16	Pe8=	1.92	Pe9=	1.68	Pe10=	1.44
V+11=	6.00	V+12=	5.40	V+13=	4.80	V+14=	4.20	V+15=	3.60
V+16=	0.00	V+17=	0.00	V+18=	0.00	V+19=	0.00	V+20=	0.00
Pe11=	1.20	Pe12=	0.96	Pe13=	0.72	Pe14=	0.48	Pe15=	0.24
V+21=	3.00	V+22=	2.40	V+23=	1.80	V+24=	1.20	V+25=	0.60
V+26=	0.00	V+27=	0.00	V+28=	0.00	V+29=	0.00	V+30=	0.00

-DATA+ see statistics using "private info" price (P*)

-Back+ index, -Shift Help+ replot

EXP. 4

SESSION 4

ji;15pe: 06/16/99

period	\bar{p}_d	sd	α	q	\bar{p}	#b	#o	a_r
period 1	0.448	0.039	0.449	4	4.047	36	26	3.0
period 2	0.650	0.008	0.650	3	4.010	24	38	1/0
period 3	0.770	0.000	0.770	1	3.890	11	17	0.0
period 4	0.837	0.094	0.842	3	3.717	27	21	1/0
period 5	0.660	0.100	0.668	2	3.300	13	23	1.0
period 6	0.207	0.343	0.401	3	2.607	10	32	0.5
period 7	-0.157	0.021	0.158	3	2.003	28	12	2.0
period 8	0.080	0.000	0.080	1	2.000	29	26	1/0
period 9	0/0	0/0	0/0	0	0/0	29	19	0/0
period 10	0.310	0.000	0.310	1	1.750	26	32	1/0
period 11	0.238	0.198	0.309	4	1.438	18	35	0.0
period 12	-0.015	0.005	0.016	2	0.945	12	24	1.0
period 13	0.000	0.074	0.074	4	0.720	23	17	1.0
period 14	0.201	0.015	0.202	9	0.681	46	26	0.3
period 15	0.318	0.139	0.347	12	0.557	26	28	1.4

P_e = "rational expectations" equilibrium.

P_{e1}	3.60	P_{e2}	3.36	P_{e3}	3.12	P_{e4}	2.88	P_{e5}	2.64
V_{t1}	9.00	V_{t2}	8.40	V_{t3}	7.80	V_{t4}	7.20	V_{t5}	6.60
V_{t+1}	0.00	V_{t+2}	0.00	V_{t+3}	0.00	V_{t+4}	0.00	V_{t+5}	0.00
P_{e6}	2.40	P_{e7}	2.16	P_{e8}	1.92	P_{e9}	1.68	P_{e10}	1.44
V_{t+6}	6.00	V_{t+7}	5.40	V_{t+8}	4.80	V_{t+9}	4.20	V_{t+10}	3.60
V_{t+6}	0.00	V_{t+7}	0.00	V_{t+8}	0.00	V_{t+9}	0.00	V_{t+10}	0.00
P_{e11}	1.20	P_{e12}	0.96	P_{e13}	0.72	P_{e14}	0.48	P_{e15}	0.24
V_{t+11}	3.00	V_{t+12}	2.40	V_{t+13}	1.80	V_{t+14}	1.20	V_{t+15}	0.60
V_{t+11}	0.00	V_{t+12}	0.00	V_{t+13}	0.00	V_{t+14}	0.00	V_{t+15}	0.00

-DATA+ see statistics using "private info" price (P^*)

-Back+ index, -Shift Help+ replot

EXP. 4 SESSION 5

ji;15pe: 06/17/99

	\bar{p}_d	sd	α	q	\bar{p}	#b	#o	a_r
period 1	0.056	0.099	0.113	5	3.656	16	41	0.7
period 2	-0.056	0.147	0.157	5	3.304	25	31	4.0
period 3	-0.175	0.005	0.175	2	2.945	41	20	1.0
period 4	-0.363	0.024	0.364	3	2.517	46	12	2.0
period 5	-0.265	0.075	0.275	2	2.375	35	16	1.0
period 6	-0.220	0.022	0.221	3	2.180	41	10	2.0
period 7	-0.023	0.026	0.035	3	2.137	37	23	2.0
period 8	0.120	0.030	0.124	2	2.040	35	18	1.0
period 9	0.264	0.056	0.270	5	1.944	35	34	0.7
period 10	0.190	0.000	0.190	1	1.630	20	14	0.0
period 11	-0.070	0.000	0.170	10	1.000	0	29	1.0
period 12	0.270	0.298	0.402	22	1.200	1028	24	0.5
period 13	0.032	0.126	0.130	5	0.752	22	30	0.3
period 14	0.030	0.010	0.032	2	0.510	35	15	1.0
period 15	1.075	3.340	3.880	1	2.215	24	9	0.3
	.047			3	.287			

REM. 1.03
REM 1.65
REM 8.00

P_e = "rational expectations" equilibrium.

P_{e1}	3.60	P_{e2}	3.36	P_{e3}	3.12	P_{e4}	2.88	P_{e5}	2.64
V_{t1}	9.00	V_{t2}	8.40	V_{t3}	7.80	V_{t4}	7.20	V_{t5}	6.60
V_{t+1}	0.00	V_{t+2}	0.00	V_{t+3}	0.00	V_{t+4}	0.00	V_{t+5}	0.00
P_{e6}	2.40	P_{e7}	2.16	P_{e8}	1.92	P_{e9}	1.68	P_{e10}	1.44
V_{t+6}	6.00	V_{t+7}	5.40	V_{t+8}	4.80	V_{t+9}	4.20	V_{t+10}	3.60
V_{t+6}	0.00	V_{t+7}	0.00	V_{t+8}	0.00	V_{t+9}	0.00	V_{t+10}	0.00
P_{e11}	1.20	P_{e12}	0.96	P_{e13}	0.72	P_{e14}	0.48	P_{e15}	0.24
V_{t+11}	3.00	V_{t+12}	2.40	V_{t+13}	1.80	V_{t+14}	1.20	V_{t+15}	0.60
V_{t+11}	0.00	V_{t+12}	0.00	V_{t+13}	0.00	V_{t+14}	0.00	V_{t+15}	0.00

-DATA+ see statistics using "private info" price (P^*)
-Back+ index, -Shift Help+ replot

EXP. 4 SESSION 6

ji;15pe: 06/18/99

period	\bar{p}_d	sd	α	q	\bar{p}	#b	#o	a_r
period 1	0.108	0.044	0.117	5	3.708	18	36	1.5
period 2	0.099	0.041	0.099	3	3.450	25	27	0.0
period 3	-0.070	0.108	0.129	3	3.050	20	28	0.5
period 4	-0.145	0.015	0.146	2	2.735	16	15	0.0
period 5	-0.300	0.340	0.453	2	2.340	20	20	1.0
period 6	0.020	0.000	0.020	1	2.420	21	11	1/0
period 7	0.140	0.000	0.140	1	2.300	10	36	0.0
period 8	-0.015	0.005	0.016	2	1.905	7	35	1.0
period 9	-0.040	0.050	0.064	2	1.640	21	22	1.0
period 10	1.386	3.700	5.347	2	5.300	169	10	0.0
period 11	-0.088	0.088	0.119	3	1.120	21	13	2.0
period 12	0.094	0.034	0.100	5	1.054	27	21	1.5
period 13	0.075	0.095	0.121	2	0.795	15	12	1.0
period 14	0.133	0.018	0.134	4	0.613	14	19	1/0
period 15	0.014	0.041	0.044	5	0.254	17	12	0.3

REMOVE 9.00

1.16

P_e = "rational expectations" equilibrium.

P_{e1}	3.60	P_{e2}	3.36	P_{e3}	3.12	P_{e4}	2.88	P_{e5}	2.64
V_{t1}	9.00	V_{t2}	8.40	V_{t3}	7.80	V_{t4}	7.20	V_{t5}	6.60
V_{t+1}	0.00	V_{t+2}	0.00	V_{t+3}	0.00	V_{t+4}	0.00	V_{t+5}	0.00
P_{e6}	2.40	P_{e7}	2.16	P_{e8}	1.92	P_{e9}	1.68	P_{e10}	1.44
V_{t+6}	6.00	V_{t+7}	5.40	V_{t+8}	4.80	V_{t+9}	4.20	V_{t+10}	3.60
V_{t+6}	0.00	V_{t+7}	0.00	V_{t+8}	0.00	V_{t+9}	0.00	V_{t+10}	0.00
P_{e11}	1.20	P_{e12}	0.96	P_{e13}	0.72	P_{e14}	0.48	P_{e15}	0.24
V_{t+11}	3.00	V_{t+12}	2.40	V_{t+13}	1.80	V_{t+14}	1.20	V_{t+15}	0.60
V_{t+11}	0.00	V_{t+12}	0.00	V_{t+13}	0.00	V_{t+14}	0.00	V_{t+15}	0.00

-DATA+ see statistics using "private info" price (P^*)

-Back+ index, -Shift Help+ replot