

Table 13: Parameter estimates

Dependent Variable: logarithm of the cyclical component of total paid employment

Parameter	Parameter	Estimate	Std. Error	t	Sig.	
AT		-0.00116	.004	-.279	.780	
BE		-0.00123	.004	-.296	.768	
BG		-0.00181	.005	-.378	.706	
CY		-0.00098	.004	-.222	.825	
CZ		-0.00092	.004	-.204	.838	
DE		-0.00073	.004	-.181	.856	
DK		-0.00058	.004	-.150	.880	
EE		0.00101	.005	.200	.842	
ES		0.00012	.004	.029	.977	
FI		-0.00069	.004	-.159	.874	
FR		-0.00073	.004	-.191	.848	
EL		-0.00157	.004	-.381	.703	
HU		-0.00104	.004	-.242	.809	
IE		-0.00032	.004	-.074	.941	
IT		-0.00127	.004	-.334	.739	
LT		0.00118	.005	.230	.818	
LU		0.00026	.004	.058	.954	
LV		0.00081	.005	.148	.882	
MT		0.00071	.005	.154	.878	
NL		-0.00074	.004	-.187	.852	
PL		0.00049	.004	.115	.909	
PT		-0.00159	.004	-.382	.703	
RO		-0.00191	.005	-.407	.685	
SE		-0.00115	.004	-.270	.787	
SI		-0.00113	.004	-.257	.797	
SK		-0.00119	.005	-.256	.798	
UK		-0.00048	.004	-.124	.901	
Negative current GDP gap	b3	0.650	.068	9.615	.000	***
Positive current GDP gap	b3*(1+b4)	0.292	.074	3.967	.000	***
Negative lagged one period GDP gap	b5	0.414	.117	3.523	.000	***
Positive lagged one period GDP gap	b5*(1+b6)	0.290	.071	4.095	.000	***

R Squared = .637 (Adjusted R Squared = .579).

*** Values significant at 1%.