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Charles G. Renfro

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using a dynamically misspecified omitted variable test are shown in detail The analysis starts with the univariate t test and is then extended to the multivariate regression system The small sample performance of the dynamically correctly specified omitted variable test is analysed by simulation Two classes of tests are considered versions of the likelihood ratio test and the robust Wald test which is based on a heteroskedasticity and autocorrelation consistent variance covariance estimator HAC

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