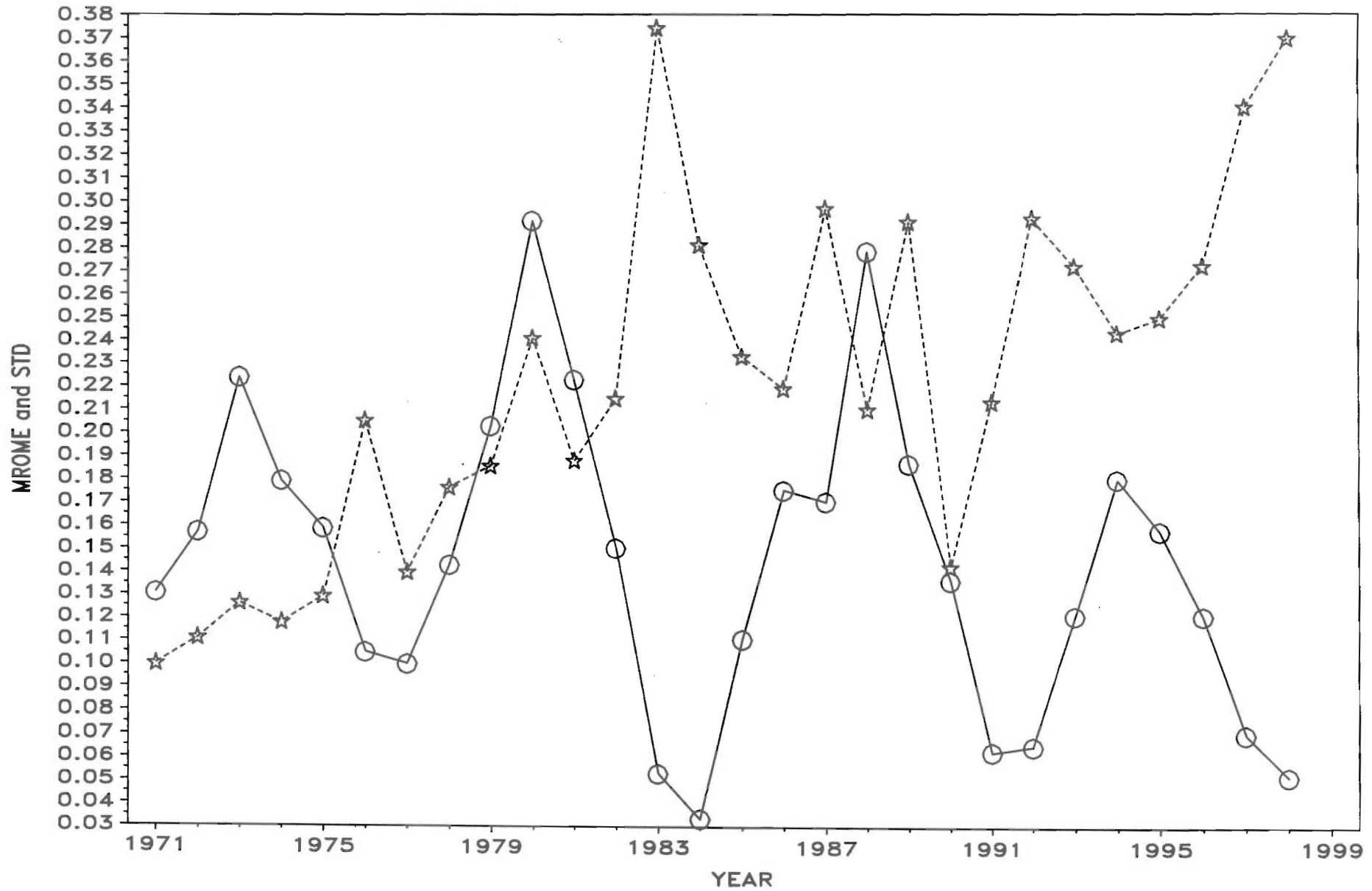


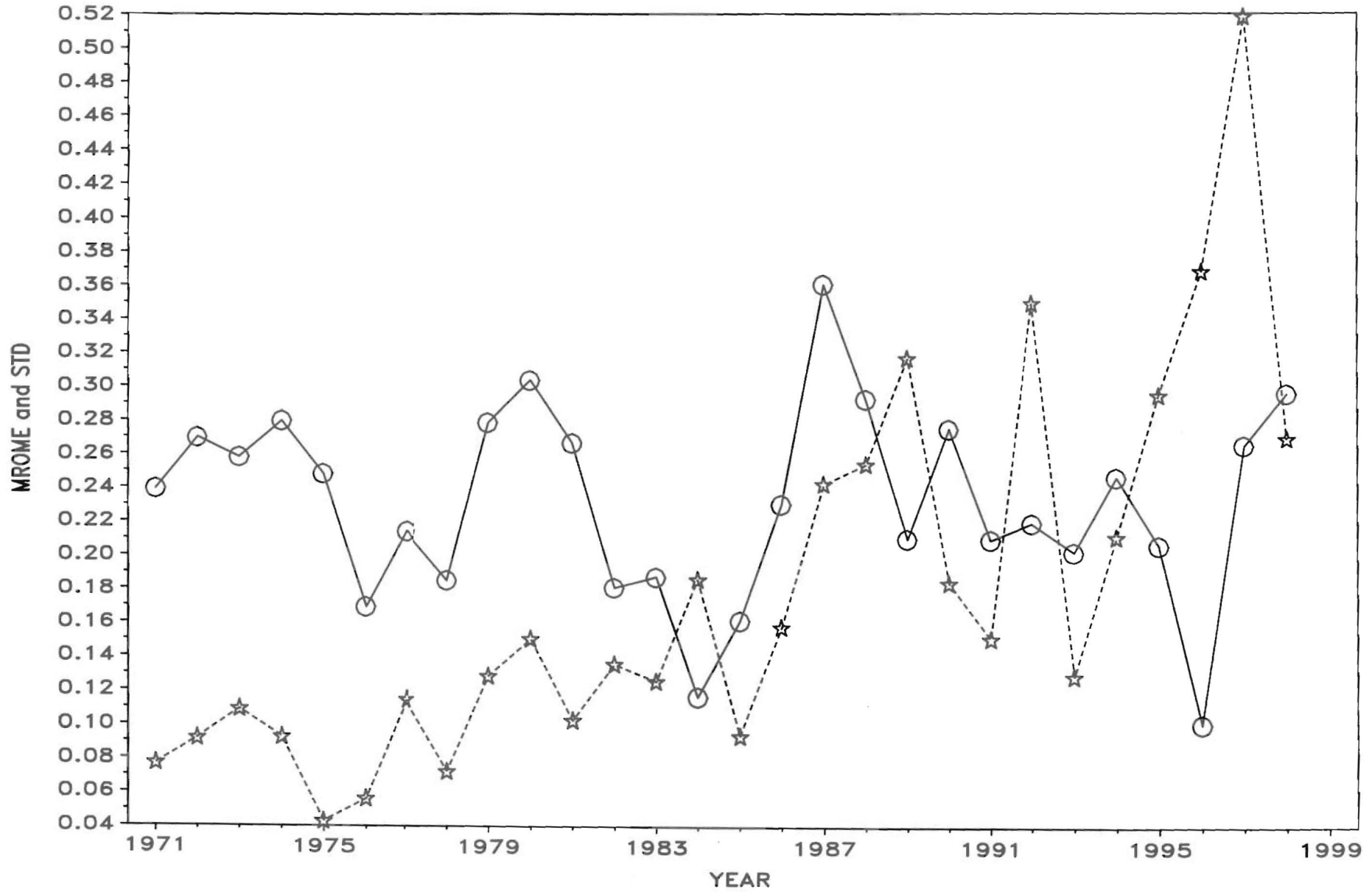
APPENDIX B

PLOT of MROME and STD vs YEAR for SECTOR = BLD & ENG



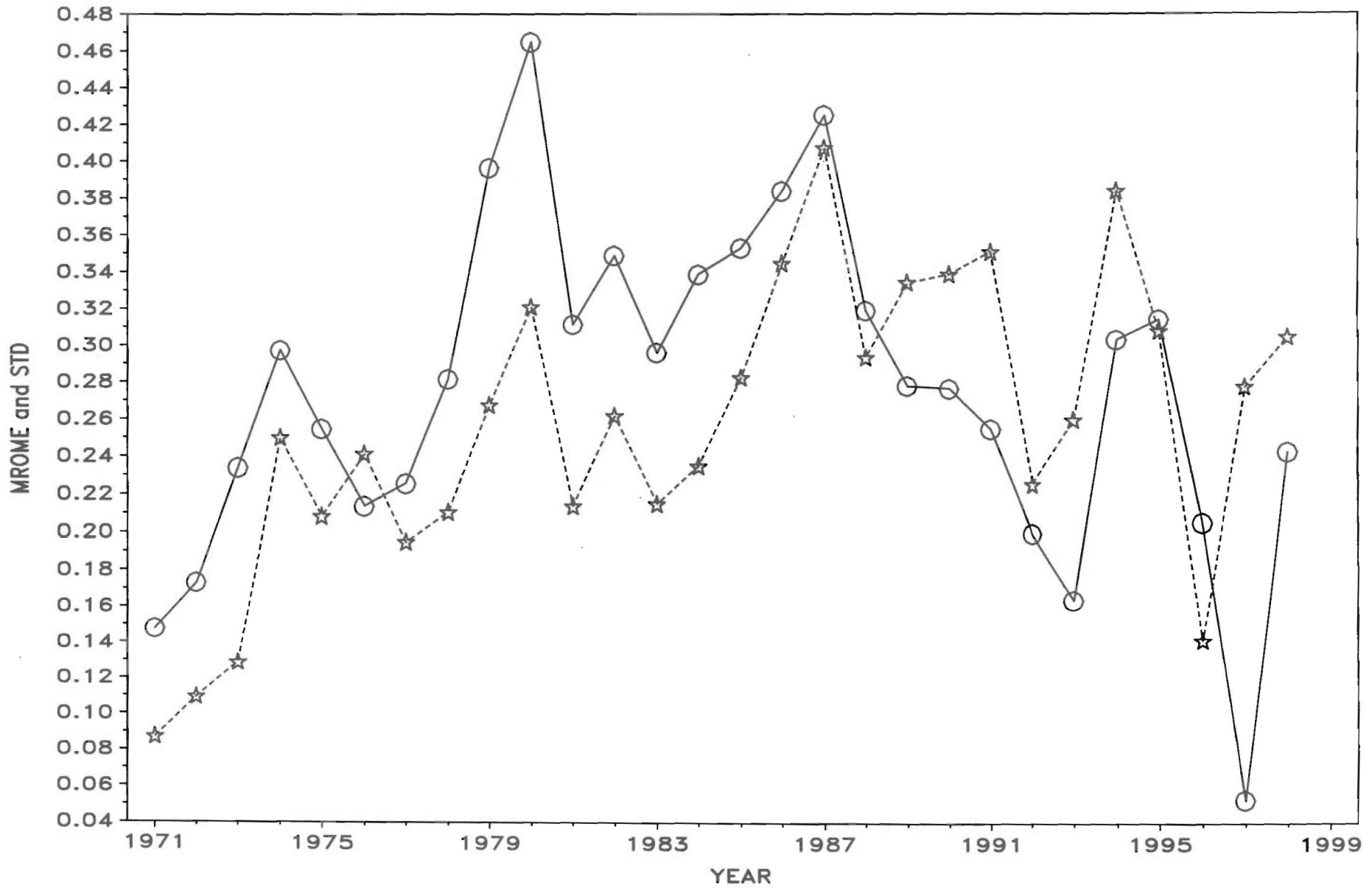
P08001

PLOT of MROME and STD vs YEAR for SECTOR = IT & ELECT

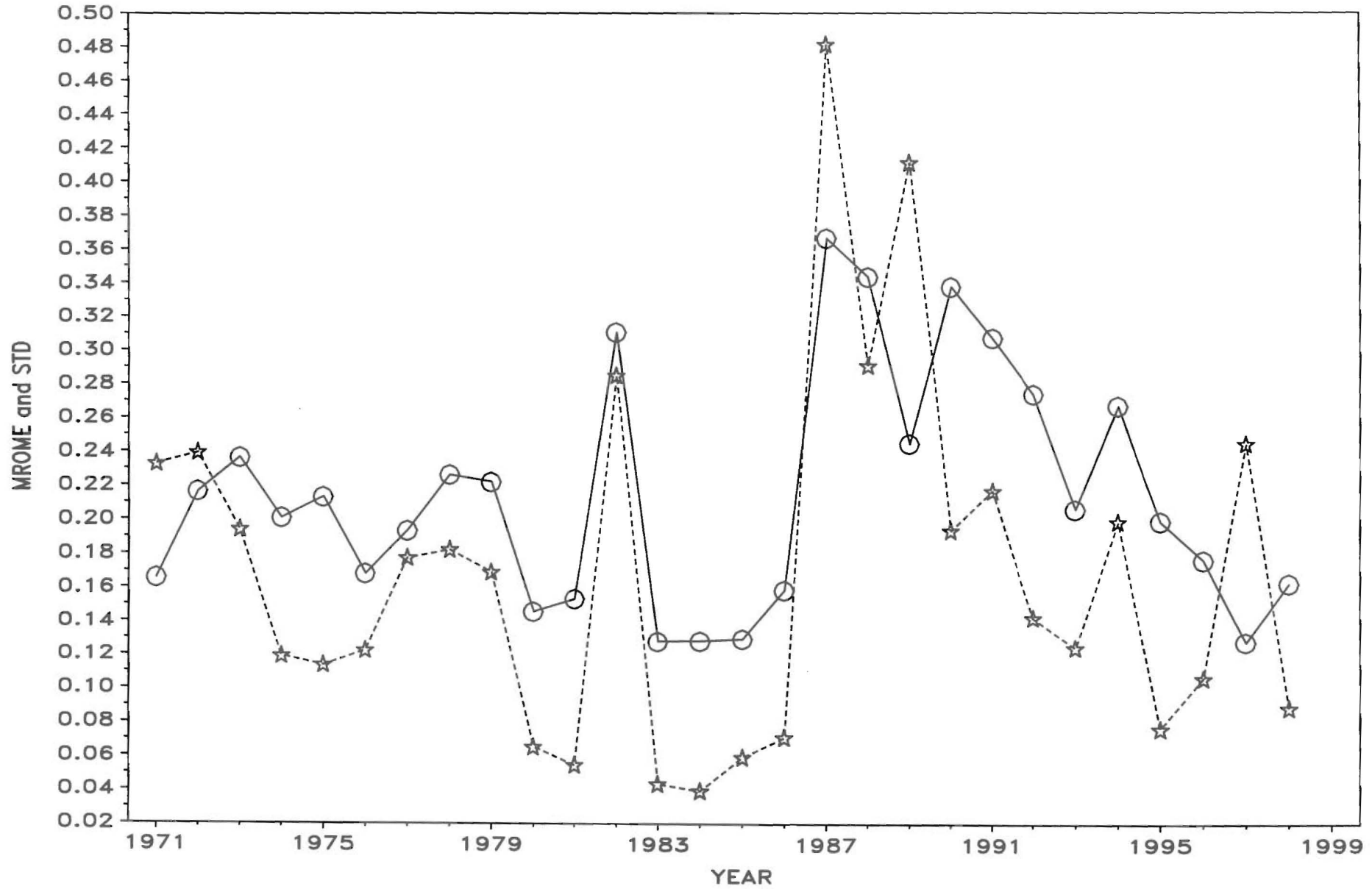


P08G02

PLOT of MROME and STD vs YEAR for SECTOR = Mhold & HO

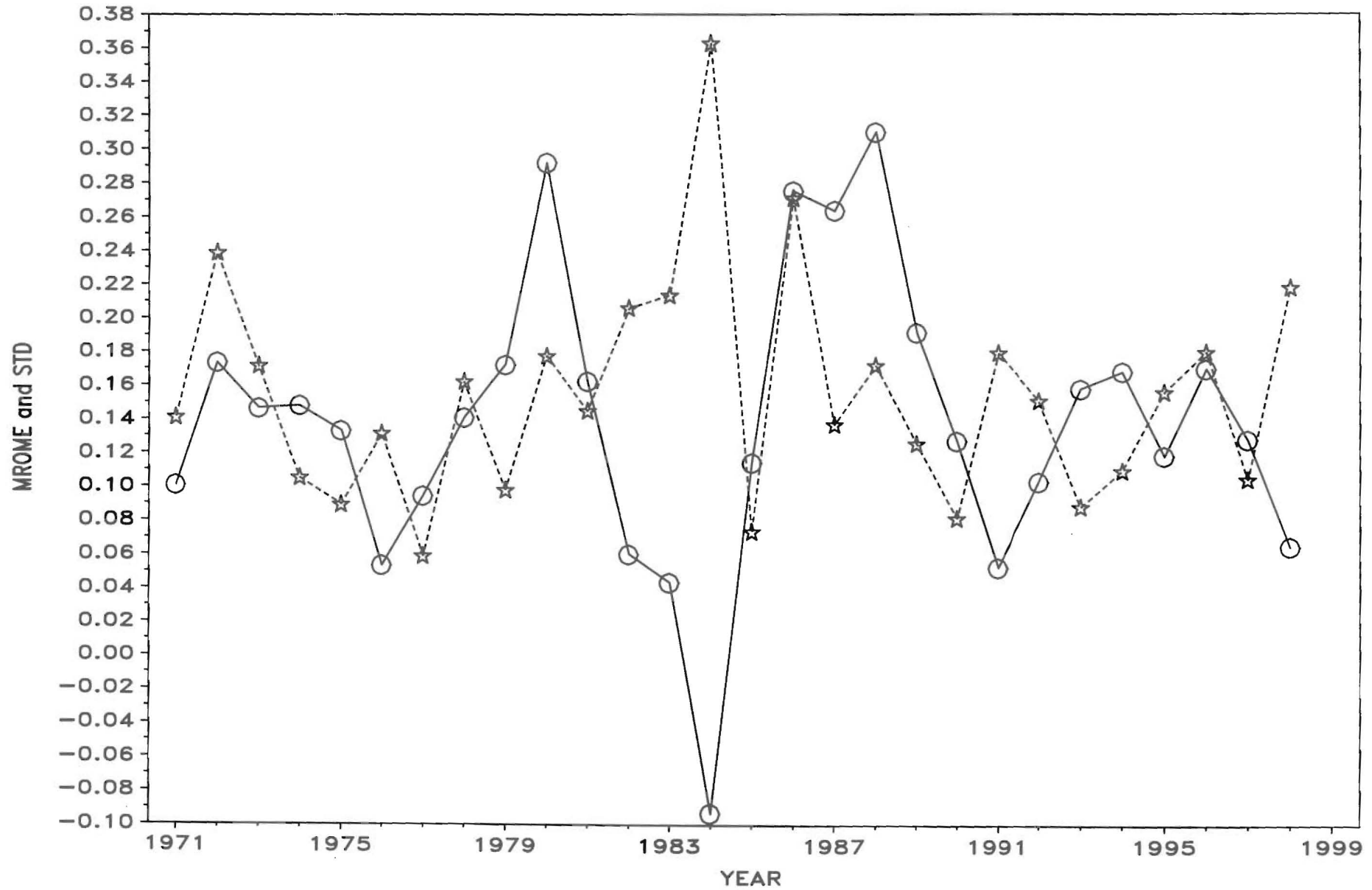


PLOT of MROME and STD vs YEAR for SECTOR = PHARMACEUT

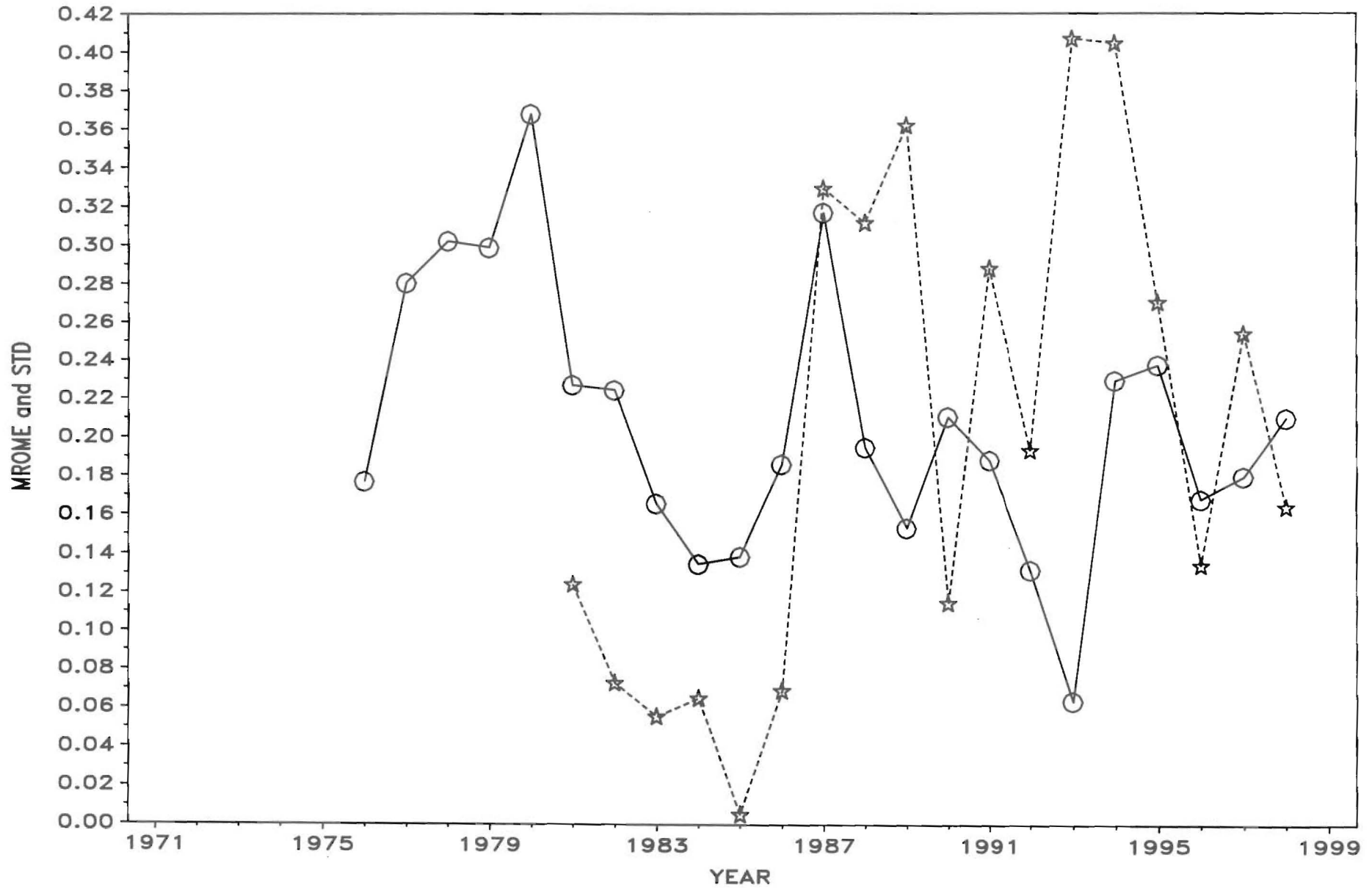


P08004

PLOT of MROME and STD vs YEAR for SECTOR = MOT & TRAN



PLOT of MROME and STD vs YEAR for SECTOR = BANK & FIN



PO8008

----- SECTOR=1 -----

The UNIVARIATE Procedure
Variable: ROME

Moments

N	1564	Sum Weights	1564
Mean	0.15128471	Sum Observations	236.609294
Std Deviation	0.22489125	Variance	0.05057608
Skewness	-1.5491144	Kurtosis	14.2841517
Uncorrected SS	114.845776	Corrected SS	79.0504068
Coeff Variation	148.654313	Std Error Mean	0.00568662

Basic Statistical Measures

Location		Variability	
Mean	0.151285	Std Deviation	0.22489
Median	0.156667	Variance	0.05058
Mode	0.000000	Range	2.83619
		Interquartile Range	0.15350

Tests for Location: Mu0=0

Test	-Statistic-	-----p Value-----	
Student's t	t 26.60363	Pr > t	<.0001
Sign	M 626.5	Pr >= M	<.0001
Signed Rank	S 498504.5	Pr >= S	<.0001

Tests for Normality

Test	--Statistic---	-----p Value-----	
Shapiro-Wilk	W 0.779499	Pr < W	<0.0001
Kolmogorov-Smirnov	D 0.156674	Pr > D	<0.0100
Cramer-von Mises	W-Sq 14.12423	Pr > W-Sq	<0.0050
Anderson-Darling	A-Sq 79.63207	Pr > A-Sq	<0.0050

Quantiles (Definition 5)

Quantile	Estimate
100% Max	1.3780328
99%	0.7910142
95%	0.4326985
90%	0.3291237
75% Q3	0.2361481
50% Median	0.1566672
25% Q1	0.0826485
10%	0.0000000
5%	-0.1364251

----- SECTOR=1 -----

The UNIVARIATE Procedure
Variable: ROME

Quantiles (Definition 5)

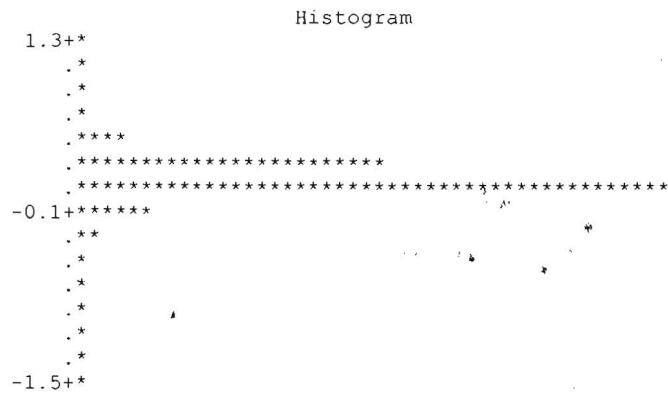
Quantile	Estimate
1%	-0.7845826
0% Min	-1.4581599

Extreme Observations

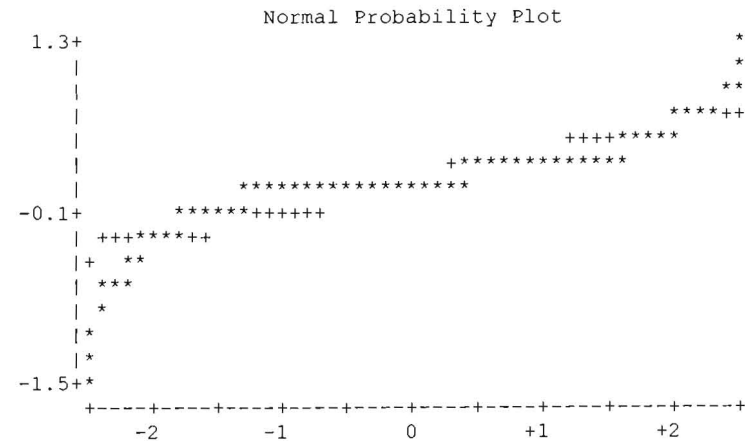
-----Lowest-----		-----Highest-----	
Value	Obs	Value	Obs
-1.45816	414	1.10223	1118
-1.41618	278	1.15493	1119
-1.38602	125	1.23363	359
-1.28884	1517	1.23682	1117
-1.26980	124	1.37803	1336

Missing Values

Missing Value	Count	-----Percent Of-----	
		All Obs	Missing Obs
.	4	0.26	100.00



#	Boxplot
3	*
6	*
6	*
17	0
61	0
451	+-----+
866	*--+-*
97	0
28	0
9	*
6	*
3	*
4	*
5	*
2	*



* may represent up to 19 counts

----- SECTOR=2 -----

The UNIVARIATE Procedure
Variable: ROME

Moments

N	528	Sum Weights	528
Mean	0.23529336	Sum Observations	124.234895
Std Deviation	0.25697668	Variance	0.06603702
Skewness	-1.0308379	Kurtosis	10.2210951
Uncorrected SS	64.0331532	Corrected SS	34.8015069
Coeff Variation	109.21544	Std Error Mean	0.01118347

Basic Statistical Measures

Location		Variability	
Mean	0.235293	Std Deviation	0.25698
Median	0.229147	Variance	0.06604
Mode	0.235238	Range	2.82353
		Interquartile Range	0.19351

Tests for Location: Mu0=0

Test	-Statistic-	-----p Value-----	
Student's t	t 21.03938	Pr > t	<.0001
Sign	M 226.5	Pr >= M	<.0001
Signed Rank	S 61479	Pr >= S	<.0001

Tests for Normality

Test	--Statistic---	-----p Value-----	
Shapiro-Wilk	W 0.828357	Pr < W	<0.0001
Kolmogorov-Smirnov	D 0.146555	Pr > D	<0.0100
Cramer-von Mises	W-Sq 3.673187	Pr > W-Sq	<0.0050
Anderson-Darling	A-Sq 21.19054	Pr > A-Sq	<0.0050

Quantiles (Definition 5)

Quantile	Estimate
100% Max	1.3701092
99%	0.9494364
95%	0.6040653
90%	0.4880167
75% Q3	0.3336849
50% Median	0.2291473
25% Q1	0.1401785
10%	0.0430191
5%	-0.0609164

----- SECTOR=2 -----

The UNIVARIATE Procedure
Variable: ROME

Quantiles (Definition 5)

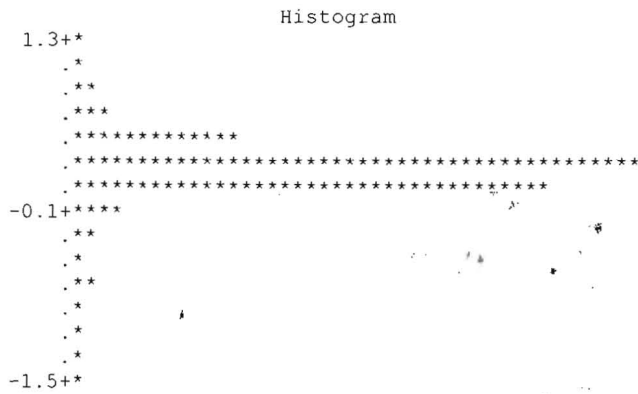
Quantile	Estimate
1%	-0.7735352
0% Min	-1.4534166

Extreme Observations

-----Lowest-----		-----Highest-----	
Value	Obs	Value	Obs
-1.453417	367	0.967481	321
-1.217987	474	1.140125	458
-1.016677	178	1.299895	158
-0.963587	466	1.357360	175
-0.791339	266	1.370109	530

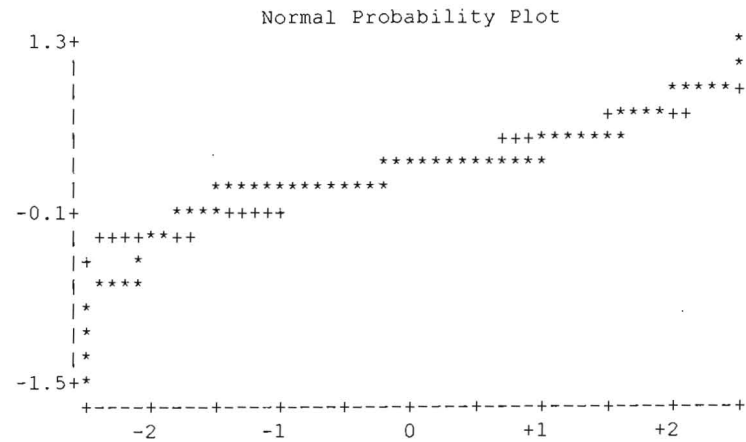
Missing Values

Missing Value	Count	-----Percent Of-----	
		All Obs	Missing Obs
.	6	1.12	100.00



Boxplot

#	*
3	*
1	*
9	0
14	0
61	
219	+--+--+
184	+-----+
20	0
6	0
1	0
6	*
1	*
1	*
1	*
1	*



* may represent up to 5 counts

----- SECTOR=3 -----

The UNIVARIATE Procedure
Variable: ROME

Moments

N	630	Sum Weights	630
Mean	0.28519451	Sum Observations	179.672538
Std Deviation	0.27343747	Variance	0.07476805
Skewness	1.65399572	Kurtosis	3.98230828
Uncorrected SS	98.2707232	Corrected SS	47.0291025
Coeff Variation	95.877537	Std Error Mean	0.01089401

Basic Statistical Measures

Location		Variability	
Mean	0.285195	Std Deviation	0.27344
Median	0.216631	Variance	0.07477
Mode	.	Range	1.99726
		Interquartile Range	0.22633

Tests for Location: Mu0=0

Test	-Statistic-	-----p Value-----	
Student's t	t 26.17902	Pr > t	<.0001
Sign	M 296	Pr >= M	<.0001
Signed Rank	S 95497.5	Pr >= S	<.0001

Tests for Normality

Test	--Statistic---	-----p Value-----	
Shapiro-Wilk	W 0.834842	Pr < W	<0.0001
Kolmogorov-Smirnov	D 0.160147	Pr > D	<0.0100
Cramer-von Mises	W-Sq 5.931161	Pr > W-Sq	<0.0050
Anderson-Darling	A-Sq 33.45827	Pr > A-Sq	<0.0050

Quantiles (Definition 5)

Quantile	Estimate
100% Max	1.4601630
99%	1.2861921
95%	0.8863308
90%	0.6382920
75% Q3	0.3522808
50% Median	0.2166310
25% Q1	0.1259546
10%	0.0619316
5%	0.0290922

----- SECTOR=3 -----

The UNIVARIATE Procedure
Variable: ROME

Quantiles (Definition 5)

Quantile	Estimate
1%	-0.1821671
0% Min	-0.5370946

Extreme Observations

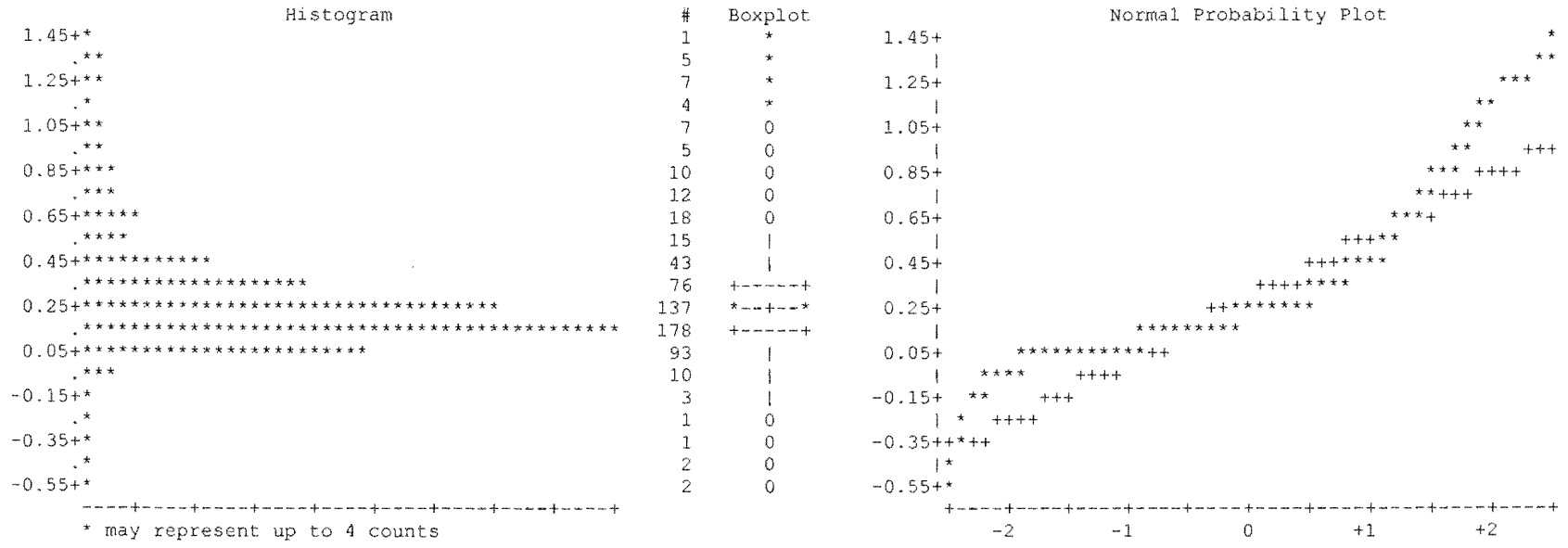
-----Lowest-----		-----Highest-----	
Value	Obs	Value	Obs
-0.537095	250	1.32141	225
-0.532181	427	1.38662	247
-0.457878	168	1.39558	477
-0.417621	516	1.39596	478
-0.303714	381	1.46016	203

Missing Values

Missing Value	Count	-----Percent Of-----	
		All Obs	Missing Obs
.	20	3.08	100.00

----- SECTOR=3 -----

The UNIVARIATE Procedure
Variable: ROME



----- SECTOR=4 -----

The UNIVARIATE Procedure
Variable: ROME

Moments

N	236	Sum Weights	236
Mean	0.2206967	Sum Observations	52.0844214
Std Deviation	0.21080225	Variance	0.04443759
Skewness	1.84645372	Kurtosis	9.72004202
Uncorrected SS	21.9376935	Corrected SS	10.4428335
Coeff Variation	95.5167209	Std Error Mean	0.01372206

Basic Statistical Measures

Location		Variability	
Mean	0.220697	Std Deviation	0.21080
Median	0.182177	Variance	0.04444
Mode	.	Range	2.07983
		Interquartile Range	0.15623

Tests for Location: Mu0=0

Test	-Statistic-	-----p Value-----	
Student's t	t 16.08335	Pr > t	<.0001
Sign	M 110	Pr >= M	<.0001
Signed Rank	S 13320	Pr >= S	<.0001

Tests for Normality

Test	--Statistic--	-----p Value-----	
Shapiro-Wilk	W 0.790878	Pr < W	<0.0001
Kolmogorov-Smirnov	D 0.188899	Pr > D	<0.0100
Cramer-von Mises	W-Sq 2.610259	Pr > W-Sq	<0.0050
Anderson-Darling	A-Sq 14.13481	Pr > A-Sq	<0.0050

Quantiles (Definition 5)

Quantile	Estimate
100% Max	1.4816248
99%	1.0501139
95%	0.5997947
90%	0.4212034
75% Q3	0.2686264
50% Median	0.1821775
25% Q1	0.1123975
10%	0.0647633
5%	0.0368014

----- SECTOR=4 -----

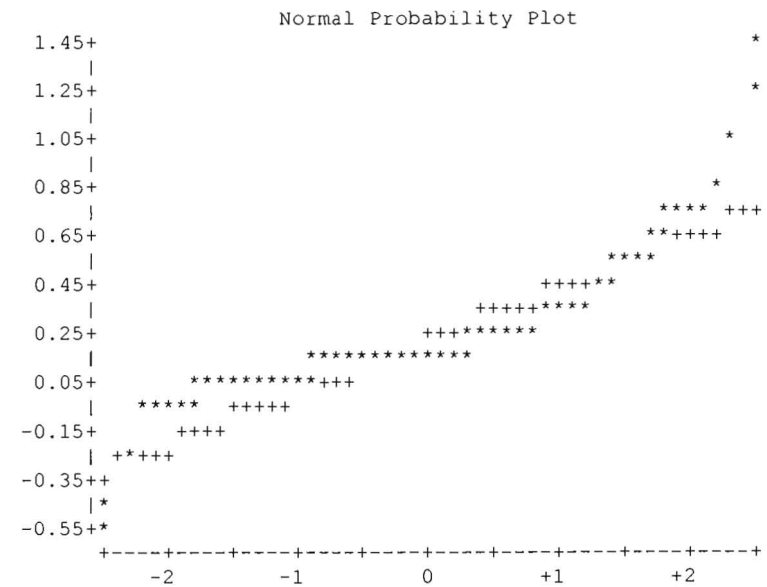
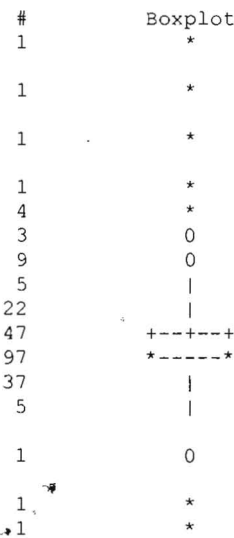
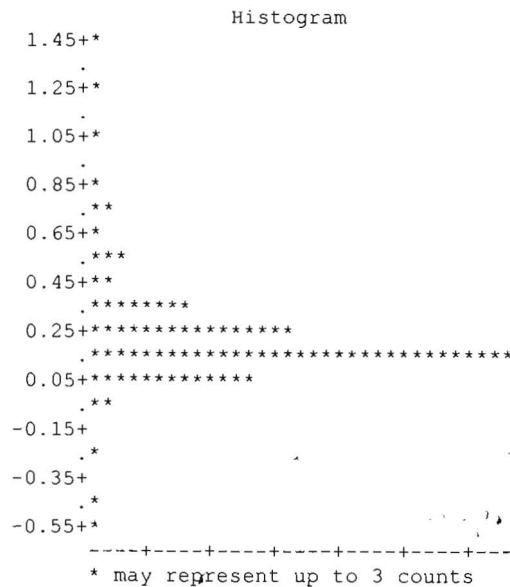
The UNIVARIATE Procedure
Variable: ROME

Quantiles (Definition 5)

Quantile	Estimate
1%	-0.2764356
0% Min	-0.5982011

Extreme Observations

-----Lowest-----		-----Highest-----	
Value	Obs	Value	Obs
-0.5982011	139	0.793535	82
-0.4909832	85	0.809567	220
-0.2764356	210	1.050114	34
-0.0759551	134	1.267239	35
-0.0405488	86	1.481625	33



----- SECTOR=5 -----

The UNIVARIATE Procedure
Variable: ROME

Moments

N	645	Sum Weights	645
Mean	0.13741159	Sum Observations	88.6304751
Std Deviation	0.18537934	Variance	0.0343655
Skewness	-0.3954503	Kurtosis	14.1484091
Uncorrected SS	34.3102351	Corrected SS	22.1313806
Coeff Variation	134.908079	Std Error Mean	0.0072993

Basic Statistical Measures

Location		Variability	
Mean	0.137412	Std Deviation	0.18538
Median	0.131108	Variance	0.03437
Mode	.	Range	2.69488
		Interquartile Range	0.13360

Tests for Location: Mu0=0

Test	-Statistic-	-----p Value-----	
Student's t	t 18.8253	Pr > t	<.0001
Sign	M 264.5	Pr >= M	<.0001
Signed Rank	S 85308.5	Pr >= S	<.0001

Tests for Normality

Test	--Statistic---	-----p Value-----	
Shapiro-Wilk	W 0.813138	Pr < W	<0.0001
Kolmogorov-Smirnov	D 0.163193	Pr > D	<0.0100
Cramer-von Mises	W-Sq 4.962244	Pr > W-Sq	<0.0050
Anderson-Darling	A-Sq 27.79366	Pr > A-Sq	<0.0050

Quantiles (Definition 5)

Quantile	Estimate
100% Max	1.3351499
99%	0.8131766
95%	0.3628006
90%	0.3078060
75% Q3	0.2052702
50% Median	0.1311076
25% Q1	0.0716653
10%	0.0108818
5%	-0.1267061

----- SECTOR=5 -----

The UNIVARIATE Procedure
Variable: ROME

Quantiles (Definition 5)

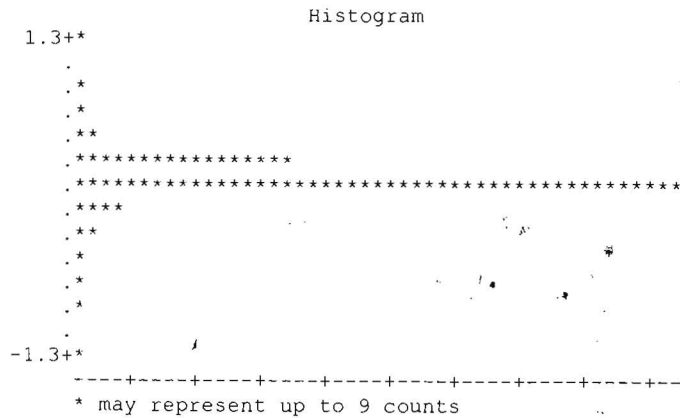
Quantile	Estimate
1%	-0.5135011
0% Min	-1.3597253

Extreme Observations

-----Lowest-----		-----Highest-----	
Value	Obs	Value	Obs
-1.359725	335	0.855624	191
-0.802144	195	0.879137	380
-0.629061	568	0.898829	289
-0.595675	291	1.203513	465
-0.555039	569	1.335150	379

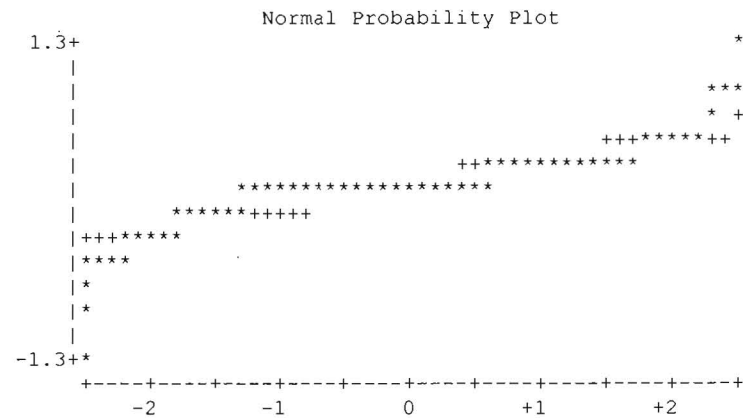
Missing Values

Missing Value	Count	-----Percent Of-----	
		All Obs	Missing Obs
.	2	0.31	100.00



Boxplot

2	*
5	*
1	*
18	0
146	+-----+
415	*---+--*
35	0
14	0
6	*
1	*
1	*
1	*



----- SECTOR=6 -----

The UNIVARIATE Procedure
Variable: ROME

Moments

N	288	Sum Weights	288
Mean	0.18792267	Sum Observations	54.1217286
Std Deviation	0.26408006	Variance	0.06973828
Skewness	-1.0582662	Kurtosis	12.7733548
Uncorrected SS	30.1855859	Corrected SS	20.0148862
Coeff Variation	140.525922	Std Error Mean	0.01556107

Basic Statistical Measures

Location		Variability	
Mean	0.187923	Std Deviation	0.26408
Median	0.181675	Variance	0.06974
Mode	.	Range	2.80675
		Interquartile Range	0.12648

Tests for Location: Mu0=0

Test	-Statistic-	-----p Value-----	
Student's t	t 12.07646	Pr > t	<.0001
Sign	M 127	Pr >= M	<.0001
Signed Rank	S 17846	Pr >= S	<.0001

Tests for Normality

Test	--Statistic---	-----p Value-----	
Shapiro-Wilk	W 0.707172	Pr < W	<0.0001
Kolmogorov-Smirnov	D 0.223087	Pr > D	<0.0100
Cramer-von Mises	W-Sq 4.845016	Pr > W-Sq	<0.0050
Anderson-Darling	A-Sq 25.85939	Pr > A-Sq	<0.0050

Quantiles (Definition 5)

Quantile	Estimate
100% Max	1.4173713
99%	1.1416575
95%	0.5653895
90%	0.3570266
75% Q3	0.2518620
50% Median	0.1816753
25% Q1	0.1253862
10%	0.0556376
5%	-0.0812236

----- SECTOR=6 -----

The UNIVARIATE Procedure
Variable: ROME

Quantiles (Definition 5)

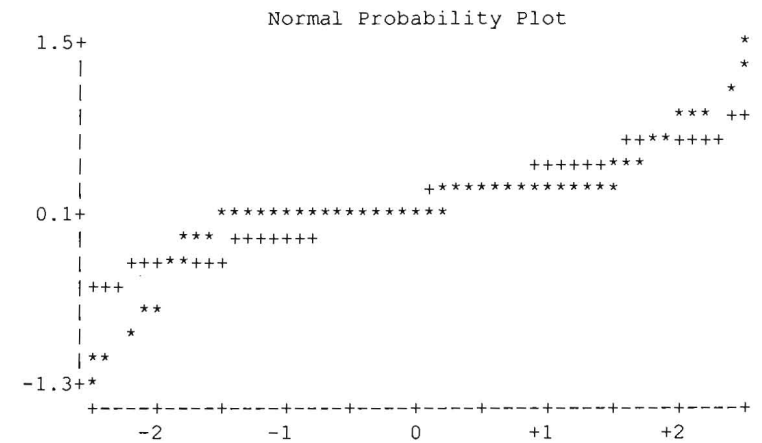
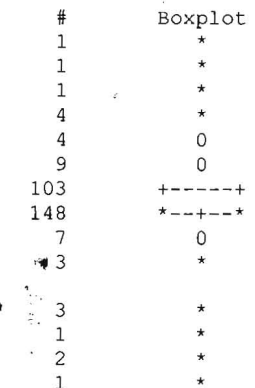
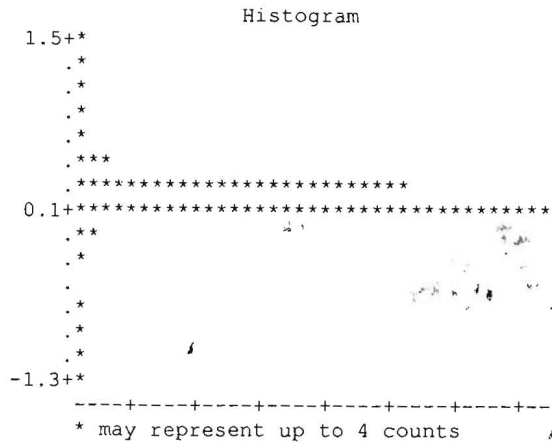
Quantile	Estimate
1%	-1.0793860
0% Min	-1.3893746

Extreme Observations

-----Lowest-----		-----Highest-----	
Value	Obs	Value	Obs
-1.389375	187	0.895278	3
-1.108247	146	0.981895	20
-1.079386	197	1.141658	189
-0.994636	155	1.351892	188
-0.654989	54	1.417371	16

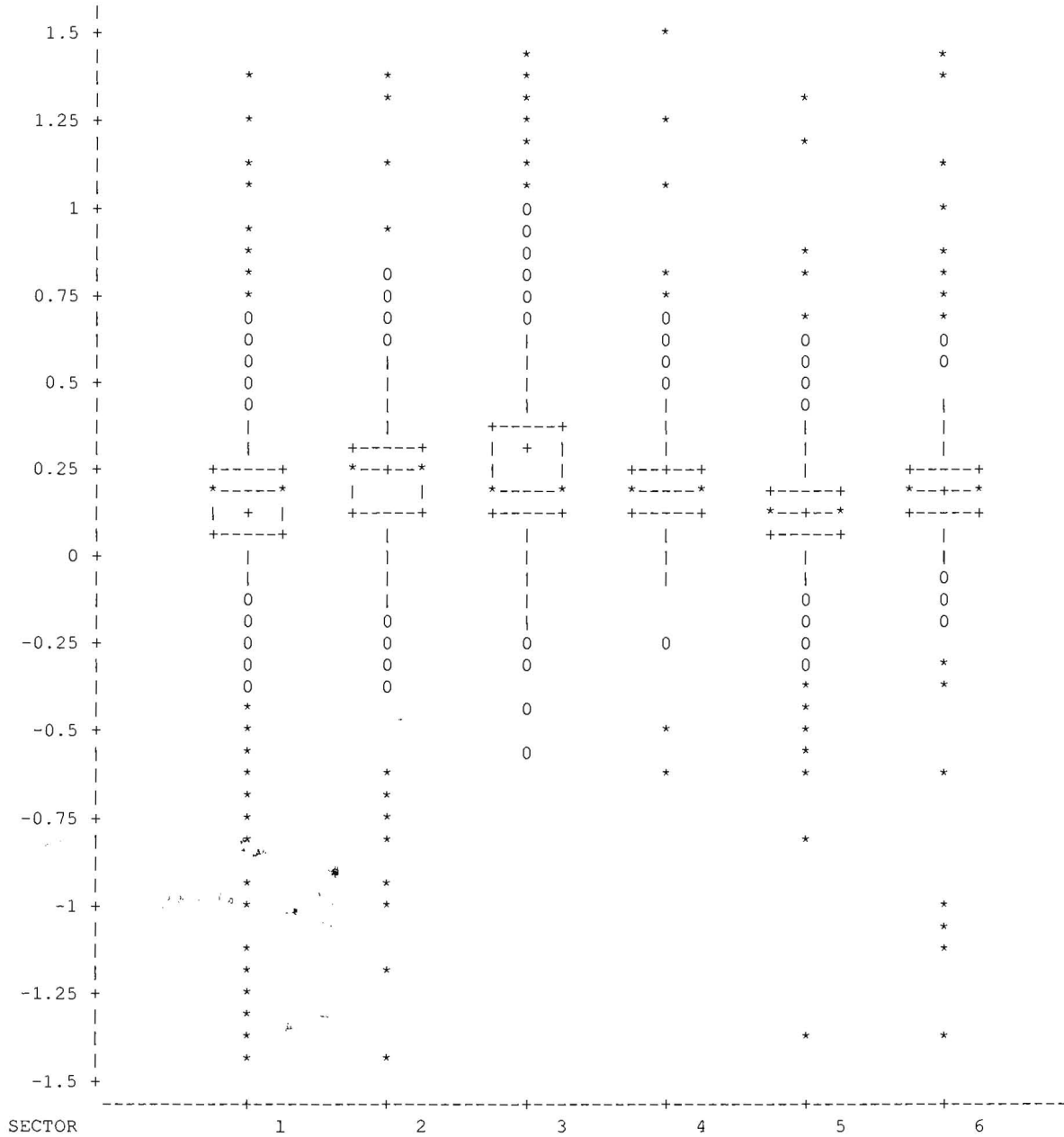
Missing Values

Missing Value	Count	-----Percent Of-----	
		All Obs	Missing Obs
.	6	2.04	100.00



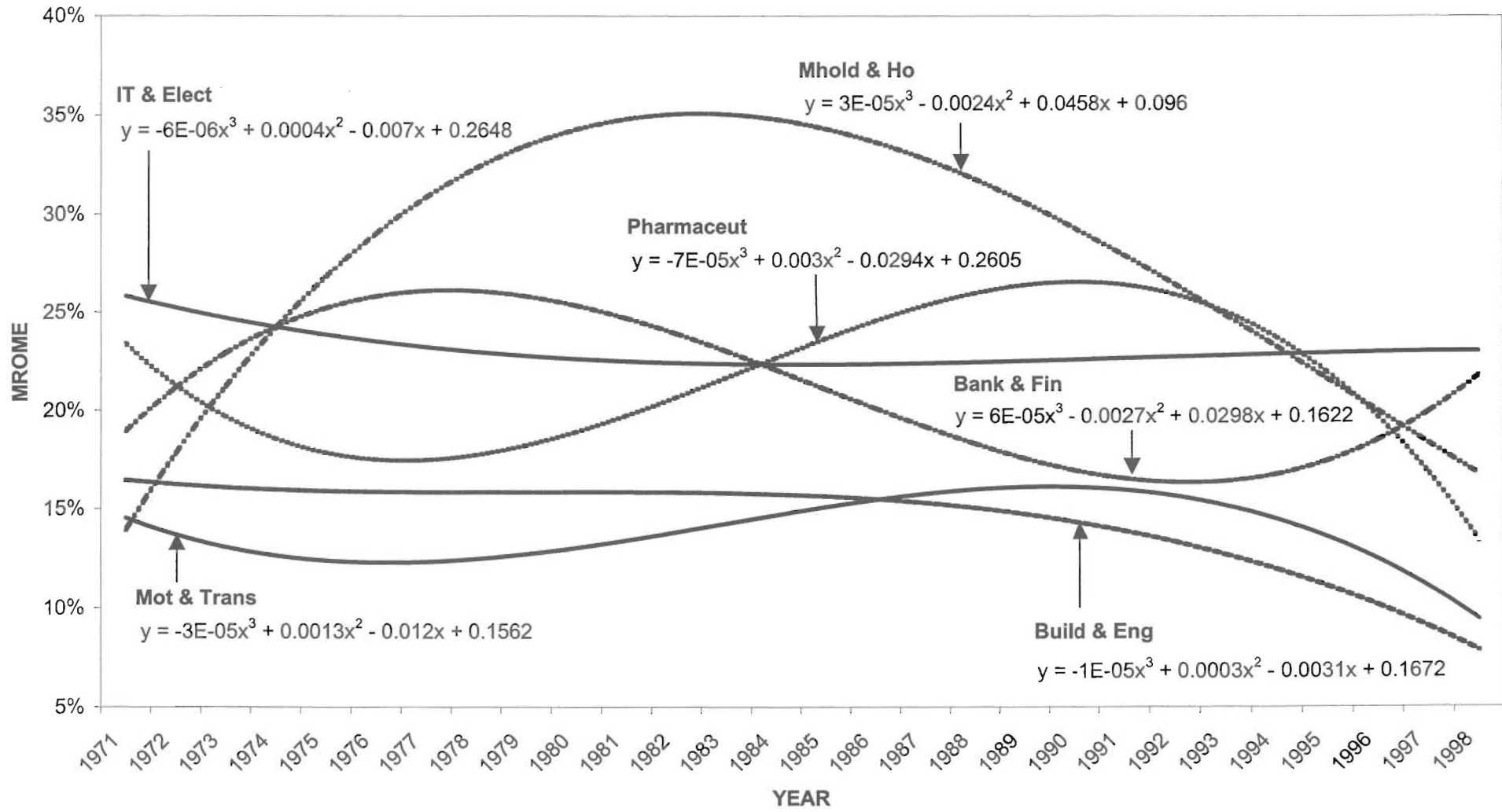
The UNIVARIATE Procedure
Variable: ROME

Schematic Plots

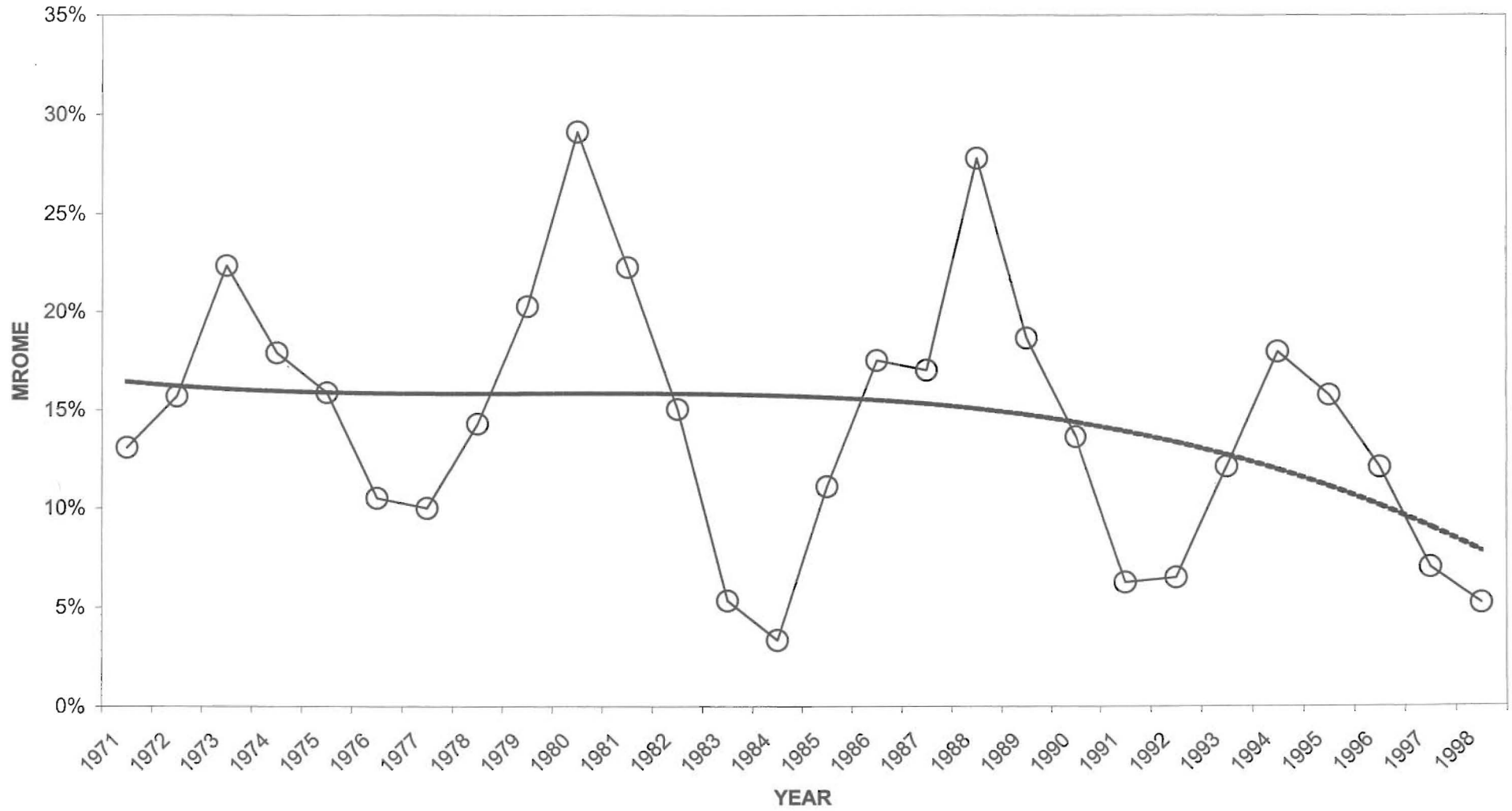


APPENDIX C

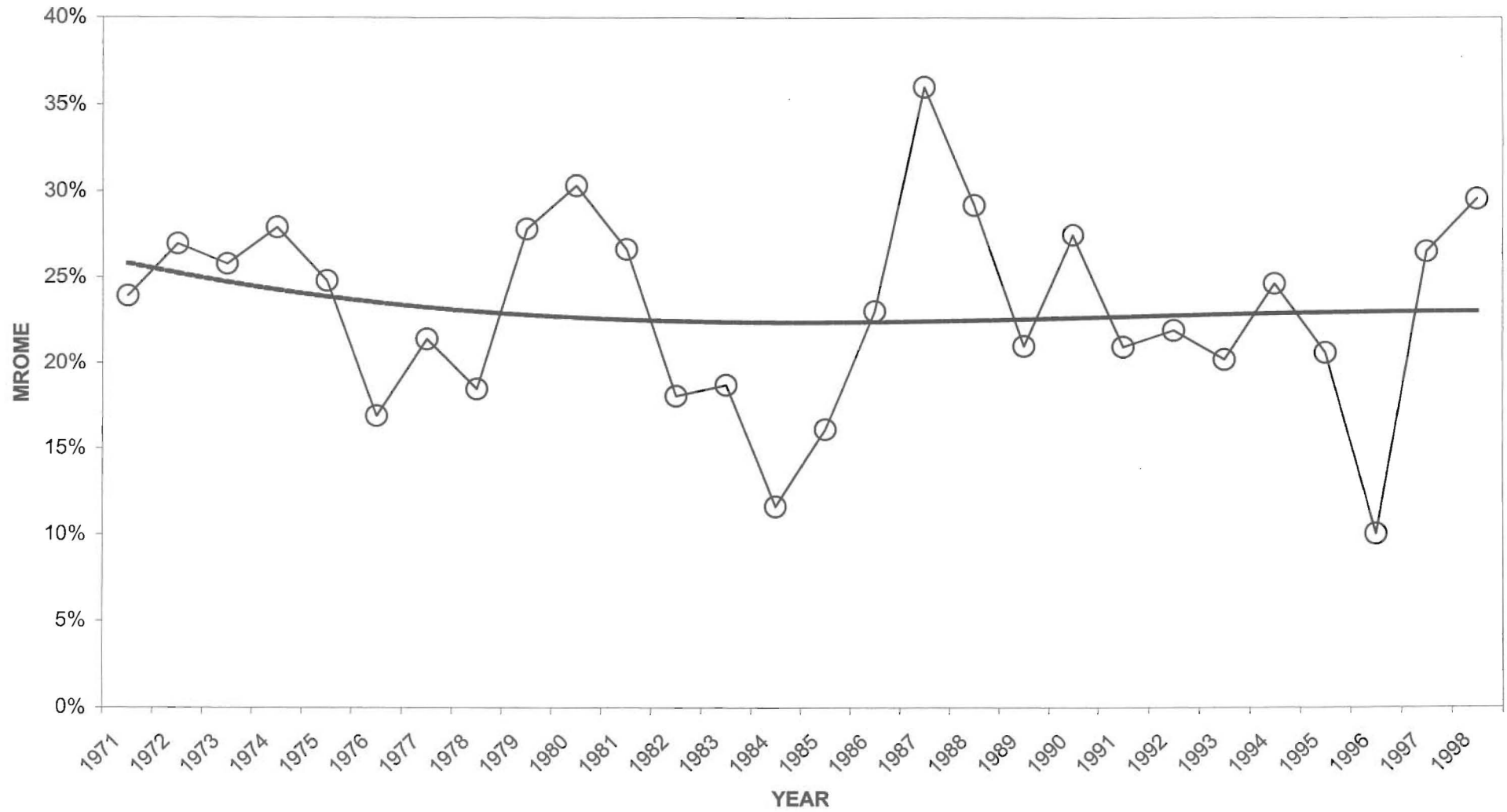
PLOT MROME POLY vs YEAR for ALL SECTORS



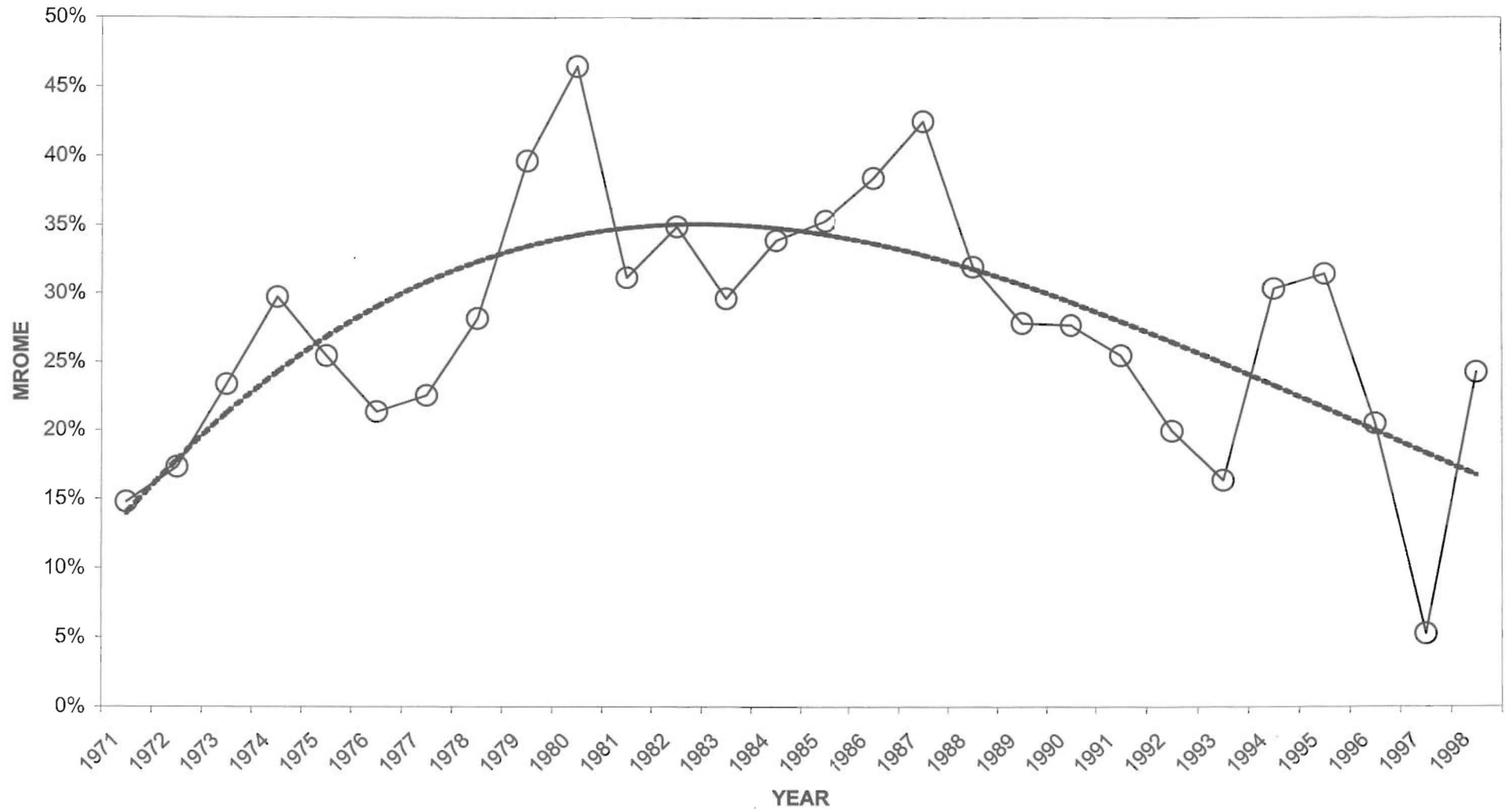
PLOT of MROME vs YEAR for SECTOR = BLD & ENG



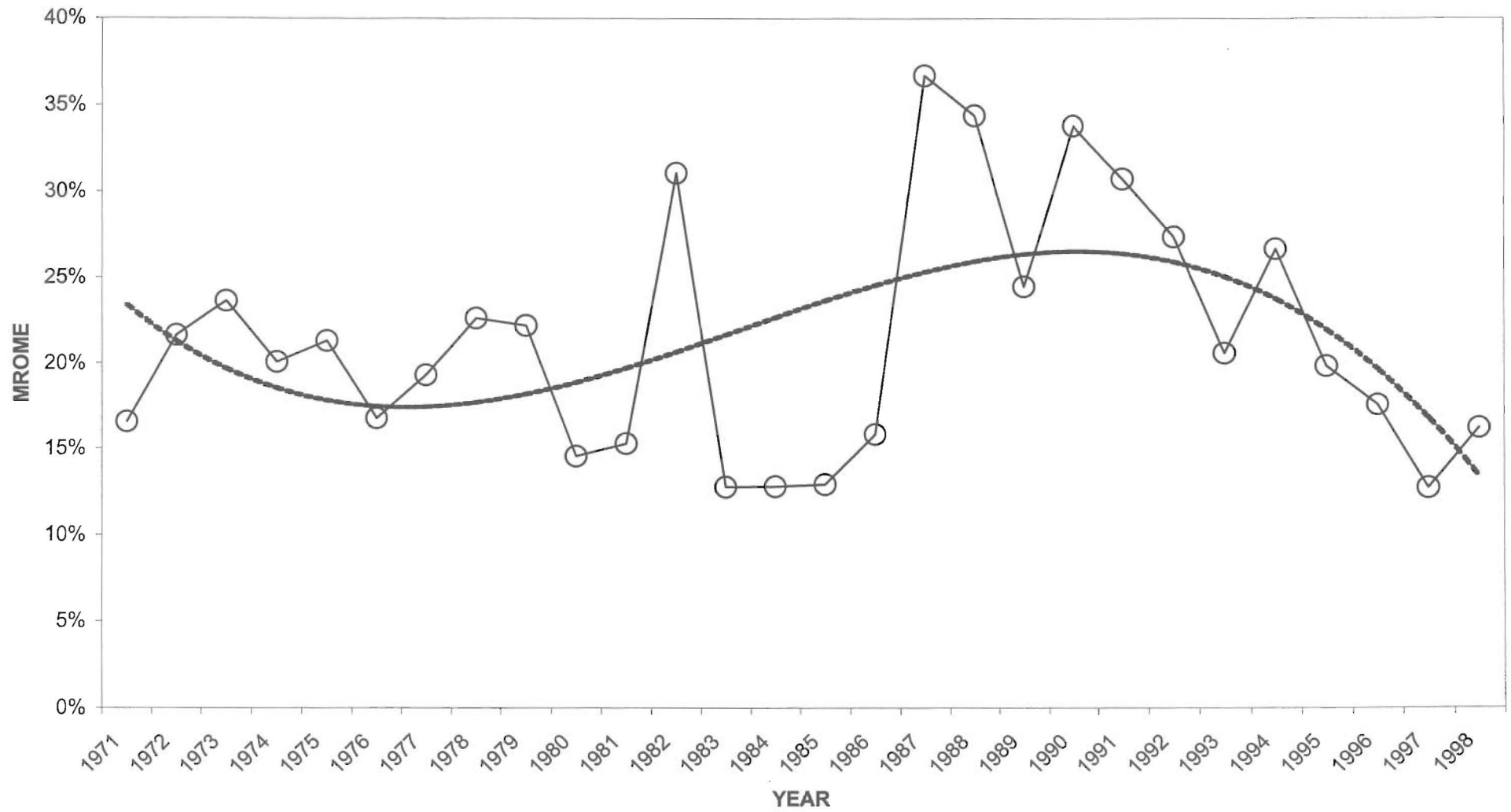
PLOT of MROME vs YEAR for SECTOR = IT & ELECT



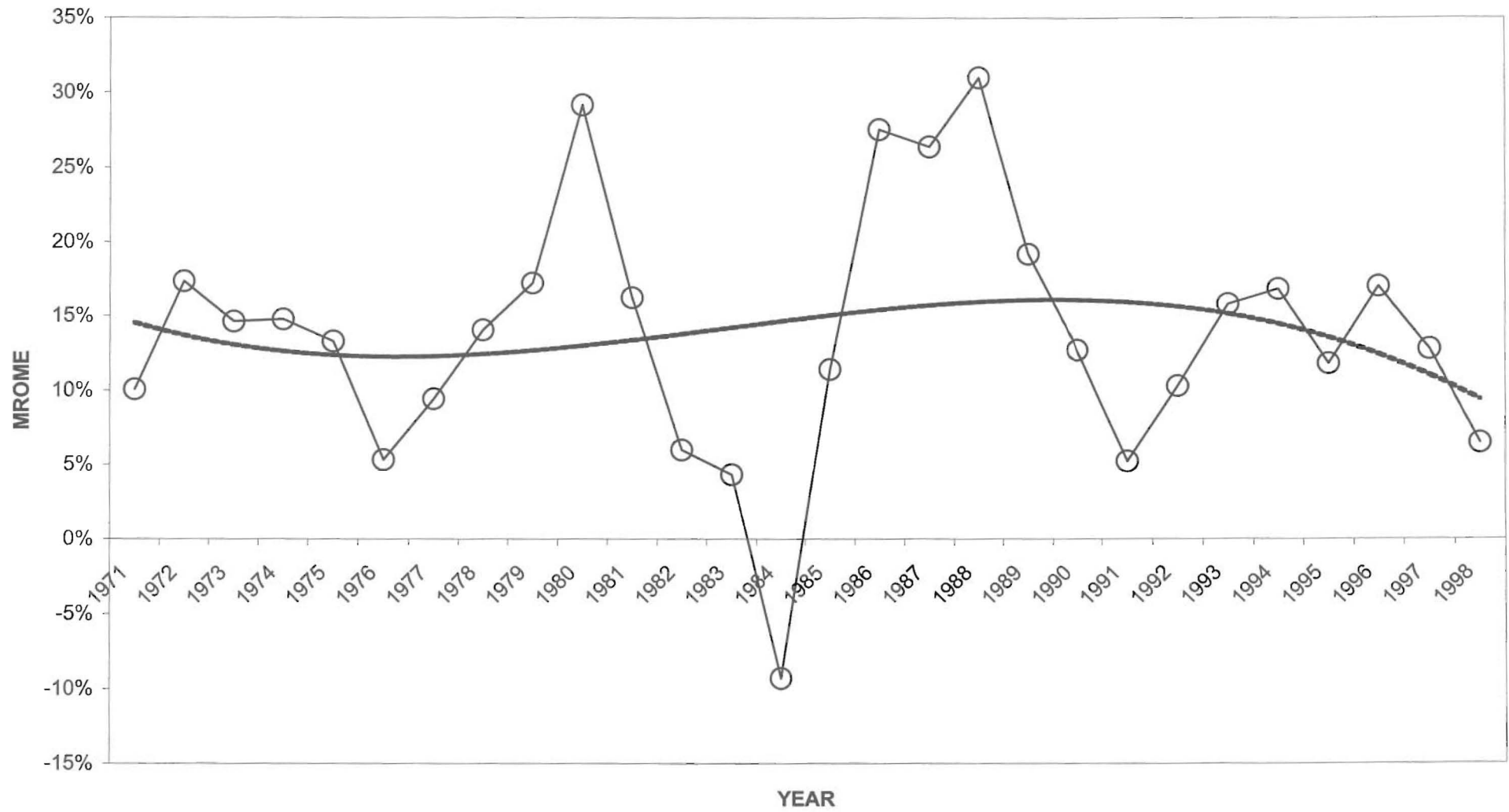
PLOT of MROME vs YEAR for SECTOR = Mhold & HO



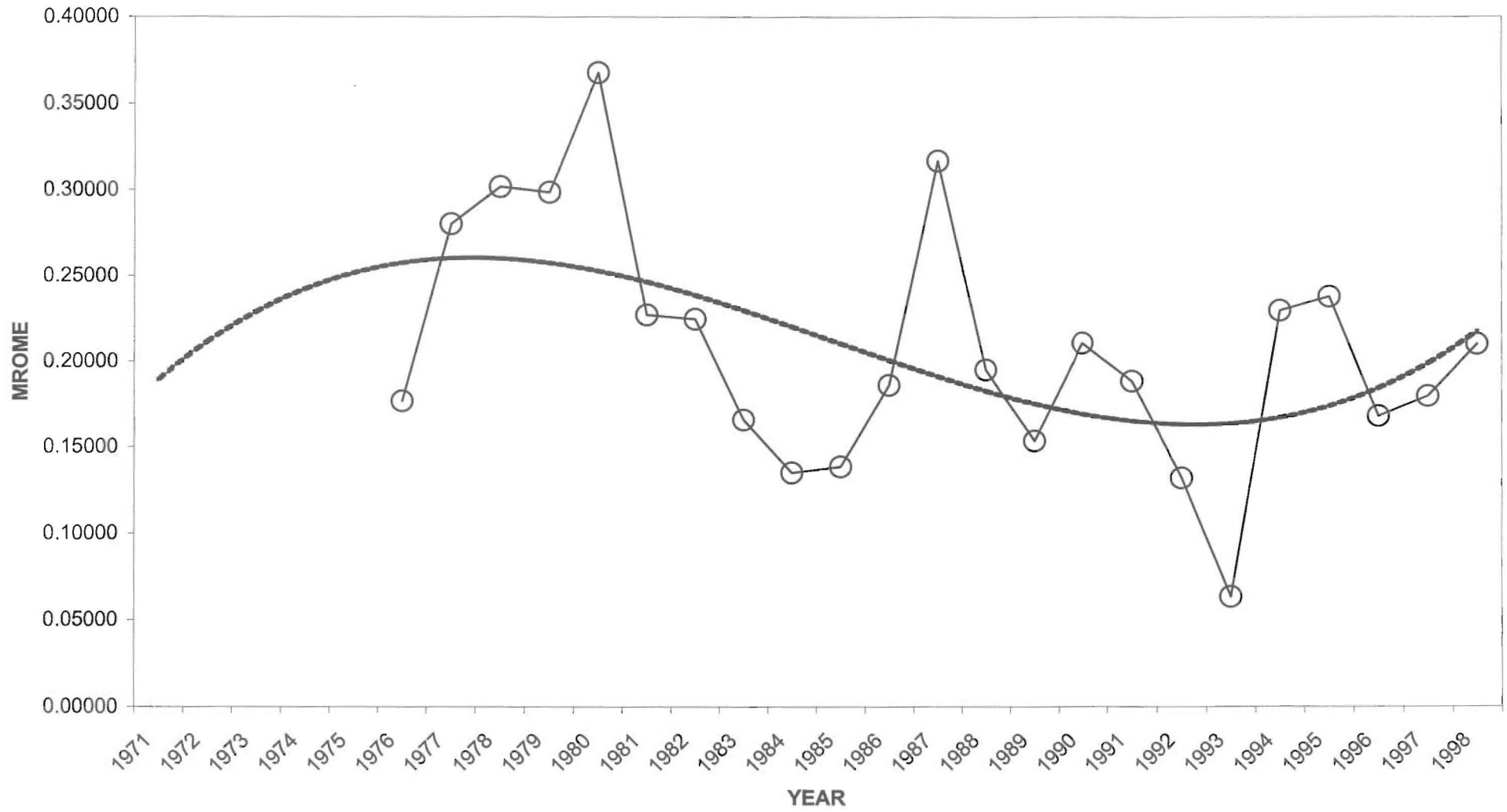
PLOT of MROME vs YEAR for SECTOR = PHARMACEUT



PLOT of MROME vs YEAR for SECTOR = MOT & TRAN



PLOT of MROME vs YEAR for SECTOR = BANK & FIN



APPENDIX D

The GLM Procedure

Dependent Variable: ROME

Source	DF	Sum of Squares	Mean Square	F Value	Pr > F
Model	5	11.1398937	2.2279787	40.55	<.0001
Error	3885	213.4701165	0.0549473		
Corrected Total	3890	224.6100103			

R-Square	Coeff Var	Root MSE	ROME Mean
0.049597	124.0333	0.234408	0.188988

Source	DF	Type I SS	Mean Square	F Value	Pr > F
SECTOR	5	11.13989373	2.22797875	40.55	<.0001

Source	DF	Type III SS	Mean Square	F Value	Pr > F
SECTOR	5	11.13989373	2.22797875	40.55	<.0001

The GLM Procedure
Least Squares Means

SECTOR	ROME LSMEAN	Standard Error	Pr > t	LSMEAN Number
1	0.15128471	0.00592727	<.0001	1
2	0.23529336	0.01020131	<.0001	2
3	0.28519451	0.00933905	<.0001	3
4	0.22069670	0.01525868	<.0001	4
5	0.13741159	0.00922982	<.0001	5
6	0.18792267	0.01381264	<.0001	6

Least Squares Means for effect SECTOR
Pr > |t| for H0: LSmean(i)=LSmean(j)

Dependent Variable: ROME

i/j	1	2	3	4	5	6
1		<.0001	<.0001	<.0001	0.2060	0.0148
2	<.0001		0.0003	0.4265	<.0001	0.0058
3	<.0001	0.0003		0.0003	<.0001	<.0001
4	<.0001	0.4265	0.0003		<.0001	0.1114
5	0.2060	<.0001	<.0001	<.0001		0.0024
6	0.0148	0.0058	<.0001	0.1114	0.0024	

NOTE: To ensure overall protection level, only probabilities associated with pre-planned comparisons should be used.