

List of Tables

Table No.	Page No.
1.1 Money supply and Growth of money supply.....	8-9
3.1 Description of Variables.....	33-34
3.2 Money Demand Specifications.....	34-34
4.1 Growth Rate of Money Supply, Inflation, Income, Interest Rate and their Variation .	45-47.
5.1 Descriptive Statistics.....	56-56
5.2 Correlation Matrix.....	57-57
5.3 Unit Root Test at Level.....	58-58
5.4 Cointegration analysis.....	59-59
5.5 ADF test for residuals.....	59-60
5.6 Johansen test Cointegration.....	60-60
5.7 Johansen test Co-integration for Growth rate of WPI (Level Series).....	61-61
5.8 VECM for First Model.....	61-62
5.9 First Equation Polynomial Test.....	64-64
5.10 First Equation Autocorrelation model (X^2 Distribution).....	65-66
5.11 VECM Residual Serial Correlation LM Test.....	66-66
5.12 First Equation Normality Test of Skewness.....	67-67
5.13 Normality Test of Kurtosis.....	67-67
5.14 Jarque- Bera Test.....	67-67
5.15 Cointegration Analysis of Second Equation.....	70-70.
5.16 Equation of second lag length Selection	70-71
5.17 Johansen test Cointegration for Growth rate of WPI Trace Statistics.....	71-72
5.18 Johansen test Cointegration for Growth rate of WPI (level series) Maximum.....	71-72

5.19 VECM in Second Equation model.....	74-74
5.20 Second Equation Polynomial Characteristics.....	75-75
5.21 Second Equation Autocorrelation (X^2 Distribution).....	76-76
5.22 Second Equation VECM Residual Serial Correlation LM Test.....	77-77
5.23 Second Equation Normality Test of Skewness.....	77-77
5.24 Normality Test of Kurtosis.....	77-77
5.25 Jarque- Bera Test.....	77-77
5.26 Cointegration Analysis of third Equation.....	78-78
5.27 Equation of Third lag length Selection.....	78-79
5.28 Johansen test Cointegration for Growth rate of WPI (level series) Trace Statistics.....	79-79
5.29 Johansen test Cointegration for Growth rate of WPI (level series) Maximum.....	80-80
5.30 VECM in Third Equation model.....	80-81
5.31 Third Equation Polynomial Characteristics.....	83-83
5.32 Third Equation Autocorrelation (X^2 Distribution).....	84-84
5.33 Third Equation VECM Residual Serial Correlation LM Test.....	84-85
5.34 Third Equation Normality Test of Skewness.....	85-85
5.35 Third Equation Normality Test of Kurtosis.....	85-85
5.36 Jarque- Bera Test.....	85-86
5.37 Cointegration Analysis of fourth Equation.....	87-87
5.38 Equation of fourth lag length Selection.....	87-88
5.39 Johansen test Cointegration for Growth rate of WPI Trace Statistics.....	88-88
5.40 Johansen test Cointegration for Growth rate of WPI Maximum.....	89-89
5.41 ECM in Fourth Equation model	93-93
5.42 Fourth Equation Polynomial Characterstics.....	94-95
5.43 Fourth Equation Autocorrelation (X^2 Distribution).....	95-95

5.44 Fourth Equation VECM Residual Serial Correlation LM Test.....	95-95
5.45 Fourth Equation Normality Test of Skewness.....	95-96
5.46 Fourth Equation Normality Test of Kurtosis.....	95-96
5.47 Jarque- Bera Test.....	96-96
5.48 Granger Causality Test.....	97-99