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ABBREVIATION

ACF- Autocorrelation Function

ADF- Augmented Dickey Fuller

AIC-Akaike Information Criterion

CUSUM- Cumulative Sum of Recursive Residual

DE- First Differenced Expenditure

DR- First Differenced Revenue

GE- Government Expenditure

GR- Government Revenue

HQ- Hannan-Quinn Criterion

IMF – International Monetary Fund

JB- Jarque-Bera

LM- Lagrange Multiplier

PACF- Partial Autocorrelation Function

PP- Phillips-Perron

RSS- Residual Sum Square

S.E- Standard Error

SBC- Schwartz Bayesian Criterion

SUR- seemingly Unrelated Regression

VAR- Vector Autoregression

VECM- Vector Error Correction Model

WPI- Wholesale Price Index

NOTATION

I (1) - Integrated of order one

Δ Difference operator

ΔR_t- Current period Revenue

ΔR_t-$_1$ First period lagged Revenue

ΔR_{t-2}- Second Period lagged Revenue

ΔR_{t-3}- Third Period lagged Revenue

ΔE_t- Current Period Expenditure

ΔR_t-$_1$ First period lagged Expenditure

ΔR_{t-2}- Second Period lagged Expenditure

ΔR_{t-3}- Third Period lagged Expenditure

Z_{t-1}- Error Correction Term

$\sum$ - Summation

$\rightarrow$ Unidirectional causality

$\leftrightarrow$ Bidirectional causality

$\geq$ Greater than or equal

$\geq$ Less than Equal