**TITLE OF ARTICLE (11 punto, capital letters, bold, calibri, single space)**

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**ABSTRACT**

(8 punto, calibri, single space, 150 words max)

**Purpose -**

**Methodology -**

**Findings-**

**Conclusion-**

**Keywords:** 5 keywords, 8 punto, calibri

**JEL Codes:** 3 JEL codes, 8 punto, calibri

**1. INTRODUCTION** (Title 10 punto, capital letters, bold, calibri, single space)

(all sentences 9 punto, calibri, single space)

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**2. LITERATURE REVIEW** (Title 10 punto, capital letters, bold, calibri, single space)

(all sentences 9 punto, calibri, single space)

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**2.1. SubTitle** (SubTitle 10 punto, lowercase letters, bold, calibri, single space)

(all sentences 9 punto, calibri, single space)

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**3.** **DATA AND METHODOLOGY** (Title 10 punto, capital letters, bold, calibri, single space)

(all sentences 9 punto, calibri, single space)

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**3.1. SubTitle** (SubTitle 10 punto, lowercase letters, bold, calibri, single space)

(all sentences 9 punto, calibri, single space)

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**Table 3: VAR Lag Length Result** (9 punto, Calibri, single space)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Lag** | **LogL** | **LR** | **FPE** | **AIC** | **SIC** | **HQ** |
| 0 | -2548.646 | NA  |  6.69e+13 |  37.50950 |  37.55233 |  37.52690 |
| 1 | -2363.036 |  363.0312 |  4.63e+12 |  34.83876 |   34.96726\* |   34.89098\* |
| 2 | -2357.930 |  9.835301 |  4.55e+12 |  34.82251 |  35.03667 |  34.90954 |
| 3 | -2352.959 |  9.430811 |   4.49e+12\* |   34.80822\* |  35.10805 |  34.93007 |
| 4 | -2351.778 |  2.206269 |  4.68e+12 |  34.84967 |  35.23517 |  35.00633 |
| 5 | -2348.858 |  5.366714 |  4.76e+12 |  34.86556 |  35.33673 |  35.05703 |
| 6 | -2345.379 |  6.292966 |  4.80e+12 |  34.87322 |  35.43006 |  35.09951 |
| 7 | -2341.005 |  7.782772 |  4.77e+12 |  34.86773 |  35.51023 |  35.12882 |
| 8 | -2338.504 |  4.378226 |  4.88e+12 |  34.88976 |  35.61792 |  35.18567 |
| 9 | -2334.361 |  7.127720 |  4.88e+12 |  34.88766 |  35.70149 |  35.21838 |
| 10 | -2333.444 |  1.550396 |  5.11e+12 |  34.93300 |  35.83250 |  35.29854 |
| 11 | -2331.456 |  3.303459 |  5.27e+12 |  34.96259 |  35.94776 |  35.36294 |
| 12 | -2324.716 |   11.00270\* |  5.07e+12 |  34.92229 |  35.99312 |  35.35745 |

**Note:** LR: Likelihood Rate Test Statistics; FPE: Final Prediction-Error Criteria; AIC: Akaike Information Criteria; SIC: Schwarz Information Criteria; HQ: Hannan-Quinn Information Criteria.

**4. FINDINGS AND DISCUSSIONS**

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**Figure 1: Regression and Observation Period Used in Model** (9 punto, Calibri, single space)



**5. CONCLUSION**

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***All references must be in the format of APA style.***

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