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

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**ABSTRACT**

(8 punto, calibri, single space, 300 words)

**Purpose-**

**Methodology-**

**Findings-**

**Conclusion-**

**Keywords:** 5 keywords

**JEL Codes:** 3 JEL codes

**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)

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**2.2. 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)

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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 1: VAR Lag Length Result** (9 punto, Calibri, single space, left sided)

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **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.

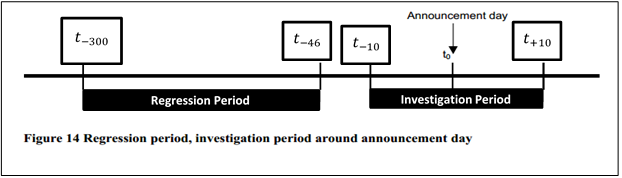
**4. FINDINGS AND DISCUSSIONS**

(all sentences 9 punto, calibri, single space)

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



**5. CONCLUSION AND IMPLICATIONS**

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**ACKNOWLEDGEMENTS**

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**REFERENCES** (8 punto, calibri, single space)

* References should be listed at the end of the paper in alphabetical order (disregarding books, articles, etc.) using APA styles.
* Articles in preparation or articles submitted for publication, unpublished observations, personal communications, etc. should not be included in the reference list.
* Authors are fully responsible for the accuracy of the references.

**Books**

Surname, Name, (Publication Year). Name of Book. Publishing, Place of Publication, ISBN.

Mercer, P.A., Smith, G., (1993). Private Viewdata in the UK. England, ISBN: 22-282987-88

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Holland, M., (2002). Guide to citing internet sources [online], Poole, Bournemouth University, <http://www.bournemouth.ac.uk/library/using>  [Date Accessed: November 4, 2021].

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Essential footnotes may, however, be indicated by superscripted reference marks (\*, @, 1).