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ERRATUM

Bayelsian Estimation ofsimultaneous equation model with lagged endogenous variable and first order serially correlated errors.

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Unfortunately, there was an error in the title which should read.

Bayelsian estimations of simultaneous equation model with lagged endogenous variable and first order serially correlated errors.

There was also an error in the listing of the authors: Adepoju, Adedayo A. Alaba, Oluwayemis; O. and Ogundunmadetayo P. which should be corrected to: Adepoju, Adedayo A., Alaba, Oluwayemisi O. and Ogundunmade Tayo P.

There were also errors in the contents of Tables 1 to 3. Most of the values spilled over to the next line. The corrected Tables 1 to 3 are as shown below:

Table 1: Estimates and the standard deviations (in parenthesis) of the estimators for $\rho = 0.2$ at different sample sizes

ρ = 0.2 OLS								
	$\alpha_{12} = 0.5$	$b_{14} = 1.5$	$b_{11} = 1.5$	$b_{12} = 1.5$	$\alpha_{21} = 0.5$	$b_{25} = 0.5$	$b_{22} = 1.5$	$b_{23} = 0.5$
10	1.1421583 (0.0572104)	1.5029686 (0.0784732)	1.6644831 (0.3278941)	2.219356 (0.5451088)	0.3208768 (0.01090927)	0.8830466 (0.05444762)	2.0694503 (0.90473288)	0.9273410 (1.9018776)
15	0.3160969 (0.2292887)	1.7611213 (0.4718914)	1.4866595 (0.5300868)	1.5144441 (0.1529465)	0.7042131 (0.06525014)	0.1963875 (0.75866131)	1.1175546 (0.9176295)	0.7226590 (0.6401652)
20	0.41211335 (0.027861580)	1.6257235 (0.05701936)	1.8311398 (2.002614059)	2.3247171 (1.75783801)	0.56933820 (0.007979349)	0.26224965 (0.09389295)	1.33332337 (1.26843815)	0.4862227 (1.39211352)
25	0.7180436 (0.6298178)	1.1882123 (1.31422868)	2.0203616 (3.4520269)	1.2963440 (0.1791496)	0.51686675 (0.03141017)	0.44212803 (0.3696435)	0.85574878 (0.92431707)	0.6532876 (0.95541019)

ρ = 0.2 Bayesian								
	$\alpha_{12} = 0.5$	$b_{14} = 1.5$	$b_{11} = 1.5$	$b_{12} = 1.5$	$\alpha_{21} = 0.5$	$b_{25} = 0.5$	$b_{22} = 1.5$	$b_{23} = 0.5$
10	1.1434892 (0.05451088)	0.5014273 (0.07712781)	1.6648094 (0.35056475)	2.2120594 (0.41962164)	0.3205546 (0.0365487)	0.8822516 (0.08139063)	2.0776748 (0.33400470)	0.9137493 (0.47789115)
15	0.3152768 (0.03788361)	1.76422847 (0.05433923)	1.4900361 (0.20219549)	1.5124157 (0.16645973)	0.7047816 (0.01747366)	0.1983340 (0.05958626)	1.1316252 (0.29448303)	0.7074965 (0.33775360)
20	0.4124684 (0.02257865)	1.6252441 (0.03230012)	1.8359105 (0.19841870)	2.3157619 (0.1873965)	0.5691561 (0.01091812)	0.2628744 (0.03745233)	1.3290222 (0.13934922)	0.4475114 (0.14427824)
25	0.7167002 (0.02221076)	1.190095 (0.03177252)	2.017005 (0.1348537)	1.298164 (0.13951188)	0.61202877 (0.009173145)	0.11566743 (0.03332095)	1.91269474 (0.1627291)	0.8835209 (0.2253054)

Table 2: Estimates and the standard deviations (in parenthesis) of the estimators for $\rho = 0.5$ at different sample sizes

			ρ = 0.5 OLS					
	$\alpha_{12} = 0.5$	$b_{14} = 1.5$	$b_{11} = 1.5$	$b_{12} = 1.5$	$\alpha_{21} = 0.5$	$b_{25} = 0.5$	$b_{22} = 1.5$	$b_{23} = 0.5$
10	1.1761813 (0.0441453)	1.4410236 (0.0615117)	0.9147995 (0.29726951)	2.5023112 (0.36889843)	0.4511492 (0.000352406)	0.5383666 (0.00035240)	0.5383666 (0.00204820)	2.0958359 (0.0256016)
15	0.09102833 (0.0365743)	2.08982007 (0.051209)	1.4082559 (0.263256)	1.27491456 (0.24102345)	0.8319344 (0.05624101)	0.6324357 (0.6524169)	1.2125793 (0.18471546)	0.7570141 (0.2183754)
20	0.7318313 (0.0220676)	1.1682133 (0.0315613)	1.4259474 (0.14660461)	0.6944928 (0.1711234)	0.7746194 (0.00973088)	0.4421004 (0.11482429)	1.7489464 (3.576563002)	0.1959167 (3.1113097)
25	0.5103722 (0.0191235)	1.4851723 (0.0281001)	1.2524993 (0.18352134)	0.3118128 (0.14102231)	0.5017188 (0.00600565)	0.4941017 (0.0706767)	2.1125059 (2.4343532)	0.3621733 (2.67647333)

			ρ = 0.5 BAYESIAN					
	$\alpha_{12} = 0.5$	$b_{14} = 1.5$	$b_{11} = 1.5$	$b_{12} = 1.5$	$\alpha_{21} = 0.5$	$b_{25} = 0.5$	$b_{22} = 1.5$	$b_{23} = 0.5$
10	1.17714935 (0.0453265)	1.44035281 (0.0615117)	0.91902185 (0.2972695)	2.49827389 (0.3799050)	0.45023200 (0.0341313)	0.53957013 (0.0825657)	2.00089610 (0.2950761)	0.88764138 (0.4266199)
15	0.09056807 (0.0302833)	2.09048888 (0.0435683)	1.41928099 (0.2692884)	1.27990678 (0.2378774)	0.8321559 (0.0156726)	0.6331881 (0.0533835)	1.2019080 (0.2924038)	0.7706201 (0.3174536)
20	0.7326059 (0.0220676)	1.1671041 (0.0315613)	1.4292734 (0.1466046)	1.6983903 (0.1750753)	0.7750681 (0.0178007)	0.4436400 (0.0369823)	1.7559164 (0.2094849)	1.1877835 (0.2017413)
25	0.5112107 (0.0193439)	1.4839758 (0.0276716)	1.2555160 (0.1838726)	1.3102501 (0.1398227)	0.5017090 (0.0072569)	0.4941637 (0.00725659)	0.4941637 (0.02489376)	2.1148511 (0.1464588)

Table 3: Estimates and the standard deviations (in parenthesis) of the estimators for $\rho = 0.8$ at different sample sizes

ρ = 0.8 OLS								
	$\alpha_{12} = 0.5$	$b_{14} = 1.5$	$b_{11} = 1.5$	$b_{12} = 1.5$	$\alpha_{21} = 0.5$	$b_{25} = 0.5$	$b_{22} = 1.5$	$b_{23} = 0.5$
10	1.1281097 (0.0521042)	1.5208754 (0.0562190)	1.8051547 (0.2711123)	1.197716 (0.3432230)	0.5057598 (0.1134199)	0.1273185 (0.9435939)	2.9259913 (1.8186495)	1.2880730 (0.7568514)
15	0.09631558 (0.027123)	2.08110506 (0.0388235)	0.58884712 (0.3412390)	1.48979143 (0.2621345)	0.4793415 (0.01632356)	0.5697210 (0.1936433)	2.2842028 (3.7876815)	0.8204916 (2.0438977)
20	0.602517 (0.126762)	1.362004 (0.053676)	1.379061 (0.1823565)	1.5232258 (0.1712344)	0.62130628 (0.0122095)	0.8387021 (0.1436817)	2.19501650 (3.7071736)	1.43993070 (4.2614460)
25	0.5198012 (0.033672)	1.4716723 (0.0315632)	1.4049989 (0.1999124)	1.9616000 (0.1523100)	0.7959777 (0.0945559)	0.5153297 (1.1127633)	1.5191538 (2.3500003)	0.5472089 (3.5087130)

ρ = 0.8 BAYESIAN								
	$\alpha_{12} = 0.5$	$b_{14} = 1.5$	$b_{11} = 1.5$	$b_{12} = 1.5$	$\alpha_{21} = 0.5$	$b_{25} = 0.5$	$b_{22} = 1.5$	$b_{23} = 0.5$
10	1.1284892 (0.0433065)	1.5214703 (0.0548055)	1.7979201 (0.2622692)	1.1956277 (0.3528981)	0.5050173 (0.0436710)	0.1279974 (0.1274456)	2.9187457 (0.4787588)	1.2932701 (0.4159199)
15	0.09528057 (0.0268097)	2.08260447 (0.0386025)	1.61869281 (0.3377917)	1.51750440 (0.2544059)	0.4790739 (0.0127669)	0.5706361 (0.0439681)	2.2899869 (0.1957923)	0.8177730 (0.1445121)
20	0.6028221 (0.0179525)	1.3615206 (0.0257290)	1.3817440 (0.1528074)	1.5190742 (0.1702161)	0.62114229 (0.1097389)	0.8443285 (0.0376460)	2.19989414 (0.1953737)	1.44829506 (0.2106178)
25	0.520191 (0.0148632)	1.471090 (0.0212618)	1.404523 (0.1895278)	1.963403 (0.1422138)	0.7956012 (0.0072245)	0.5140112 (0.0247838)	1.5248470 (0.1139094)	0.5464498 (0.1381035)

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