

TABLE 1
(continued)

Owoye (1995) G-7 countries	(A) 1961-1990	Engle-Granger error correction	fiscal synchronization Canada, France, Germany, UK, US tax-spend Italy and Japan
Ross and Payne (1996)	(Q) 1955-1994	Johansen-Juselius multivariate cointegration ARCH model	spend-tax

Notes:

- (A) annual data
- (Q) quarterly data
- (?) time frame not given