

Buffalo Hunt: International Trade and the Virtual Extinction of the North American Bison

Web Appendix

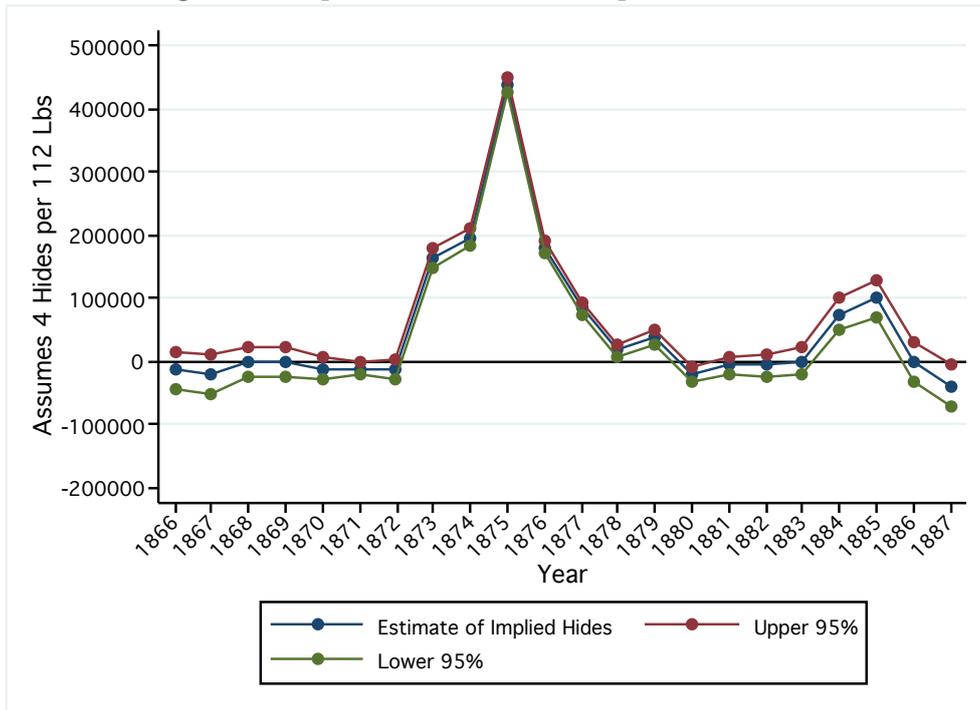
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This appendix includes the additional results discussed in footnotes 62 and 74.

1 Footnote 62

Figure 1 reports the implied buffalo hide imports for France discussed in footnote 62.

Figure 1: Implied Buffalo Hide Imports into France



2 Footnote 74

Table 1 reports the integration results discussed in footnote 74.

Table 1: Orders of Integration

Hide Type	Null Hypothesis			Integration Order
	I(0)	I(1)	I(2)	
Buffalo	0.5237	0.0003	0.0000	1
Buenos Ayres Light	0.9755	0.2005	0.0000	2
Buenos Ayres Middle	0.9239	0.0478	0.0000	1
Buenos Ayres Heavy	0.8589	0.0098	0.0000	1
California Light	0.9823	0.1446	0.0000	2
California Middle	0.9371	0.0403	0.0000	1
California Heavy	0.9312	0.2458	0.0000	2
Common Hide Light	0.9806	0.3721	0.0000	2
Common Hide Middle	0.9551	0.2553	0.0000	2
Common Hide Heavy	0.8924	0.1424	0.0000	2
Oak Slaughter Backs Light	0.9485	0.0675	0.0000	2
Oak Slaughter Backs Middle	0.8784	0.0085	0.0000	1
Oak Slaughter Backs Heavy	0.9449	0.1657	0.0000	2
Union Crop Light	0.9949	0.1264	0.0000	2
Union Crop Middle	0.9612	0.0032	0.0000	1
Union Bellies	0.9167	0.0021	0.0000	1

Columns I(0), I(1) and I(2) report the MacKinnon approximate p-values for the null hypotheses that hide price, its first difference and its second difference have a unit root.

Table 2 reports the cointegration results discussed in footnote 74.

Table 2: Cointegration

Hide Pair	p-value
Buffalo and Buenos Aryes Middle	0.0402
Buffalo and Buenos Aryes Heavy	0.0286
Buffalo and California Middle	0.0216
Buffalo and Oak Slaughter Backs Light	0.0366
Buffalo and Oak Slaughter Backs Middle	0.0552
Buffalo and Union Crop Middle	0.0336
Buffalo and Union Bellies	0.0940

p-value reports the MacKinnon approximate p-value associated with the second stage of the EG-ADF test.