Errata: A Test for the Number of Factors in an Approximate Factor Model

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This note is to correct a typographical error in the last paragraph on page 1270 of the paper. It should read that the statistic

$$\sqrt{\frac{T}{2} - 1}\ \hat{\Delta}^n (2\hat{\psi}^n)^{-1/2}$$

is asymptotically $t-$distributed with $\frac{T}{2} - 1$ degrees of freedom. That is, the expression in the paper needs to be scaled by $\sqrt{\frac{T}{2} - 1}$.