Appendix 1: Data

This appendix describes the entire data series used to estimate the multicountry model described in Chapter 3. The model was estimated with seasonally adjusted quarterly national-income account data from 1971 to 1986. The exact starting and ending quarters vary slightly among the equations because of differences in estimation methods, differences in numbers of lags or leads in each equation, and differences in data availability in each country at the time of estimation.

The data were obtained from readily available sources. For all countries except the United States, most of the data were obtained from international agencies. The financial data on interest rates, exchange rates, and money supply are from the OECD's *Main Economic Indicators* (MEI) and the Federal Reserve Bank of St. Louis's *International Economic Conditions* (IEC). The national income account data are from the OECD's *Quarterly National Accounts* (QNA). The wage data are from the OECD's *Main Economic Indicators* and from the IMF's *International Financial Statistics* (IFS). The U.S. data were obtained directly from *Citibase* data diskettes. Some Japanese data were obtained from the Economic Planning Agency's *Annual Report on National Accounts.*

The degree of detail in the breakdown of GNP by spending component differs from country to country in the OECD's *Quarterly National Accounts*, and the differences in disaggregation in the model for some of the countries reflect this. There is no consumption breakdown for Germany or Italy. Nor is there a breakdown for fixed investment for Germany and Italy. For Japan, nonresidential investment is not broken down into structures and equipment.

Most of the national-income account data are published in seasonally adjusted form, but only seasonally unadjusted data are available for the German national account data and for Japanese disaggregated consumption. These seasonally unadjusted data series were seasonally adjusted, using the computer program microTSP, before they were used for estimation.

All the national income data is in constant dollars. The base years for real GNP, the price deflators, and the wage index are different in each country.

Some of the auxiliary series used to compute the series in the model are also included in the data description. The conversion description records the transformations that have been made on the original series before estimation or model simulation. Note that the series description refers to the original data; the conversion generates the model data from the original data. Most of the conversions are simply changes in units or frequencies. For example, a series originally with quarterly values in millions of francs must be multiplied by 0.004 to be converted to an annual value in billions of francs.

For Canada, France, Japan, and the United Kingdom, consumption expenditures on nondurable goods includes semi-durable expenditures as defined in the QNA (the series creation is defined accordingly). For Canada and Japan, net direct purchases abroad of gifts, a very small number, is simply added to services consumption. Other conversions involve seasonal adjustment as described above.

Diskettes containing a data bank of both the original and converted data are available from the author.

The following abbreviations are used:

MEI OECD, *Main Economic Indicators*

IEC Federal Reserve Bank of St. Louis, *International Economic Conditions*

QNA OECD, *Quarterly National Accounts*

IFS International Monetary Fund, *International Financial Statistics*

EPA Japanese Economic Planning Agency, *Annual Report on National Accounts*

SA Seasonally adjusted

NSA Not seasonally adjusted

AR Annual rate

QR Quarterly Rate

QA Quarterly average (transformed to quarterly frequency by averaging the monthly observations)

Series listed with the source QNA were collected from three different issues: 1986(4), 1986(3), and 1985(3). These were used to obtain observations for (1) 1973:1 onward; (2) 1972:1 to 1972:4; and (3) 1971:1 to 1971:4, respectively. For some series, the data in the 1985(3) issue differed from the data in the later issues because of revisions. In order to prevent jumps in these time series, the observations for 1971:1 to 1971:4 appearing in the 1985(3) issue were multiplied by the ratio 1972:1 observation from 1986(3)/1972:1 observation from 1985(3).

The series and the names of each series are listed below in alphabetical order:

C3: Private Consumption Expenditures—Germany (mil. 1980 marks)
NSA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004, SA

C4: Private Consumption Expenditures—Italy (bil. 1970 lire)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×4

C5: Private Consumption Expenditures—Japan (bil. 1980 yen)
SA, AR, Economic Planning Agency of Japan, *Annual Report*
Quarterly: 1971:1–1986:3
Conversion: None

C6: Private Consumption Expenditures—U.K. (mil. 1980 pounds)
(C6 series is CD6 + CN6 + CS6)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: None

CD: Private Consumption Expenditures on Durable Goods—U.S. (bil. 1982 dollars)
SA, AR, CITIBASE 1986, Series: GCD82
Quarterly: 1971:1–1986:4
Conversion: None

CD1: Private Consumption Expenditures on Durable Goods—Canada (mil. 1981 Canadian dollars)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: $\times 0.001$

CD2: Private Consumption Expenditures on Durable Goods—France (bil. 1970 francs)
SA, QR, QNA
Quarterly: 1971:1–1986:2
Conversion: $\times 4$

CD5: Private Consumption Expenditures on Durable Goods—Japan (bil. 1980 yen)
NSA, AR, EPA, *Annual Report*
Quarterly: 1971:1–1986:1
Conversion: SA

CD6: Private Consumption Expenditures on Durable Goods—U.K. (mil. 1980 pounds)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: $\times 0.004$

CN: Private Consumption Expenditures on Nondurable Goods—U.S. (bil. 1982 dollars)
SA, AR, CITIBASE 1986, Series: GCN82
Quarterly: 1971:1–1986:4
Conversion: None

CN1: Private Consumption Expenditures on Nondurable Goods—Canada (mil. 1981 Canadian dollars)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: (CSD1 + CND1) $\times$ 0.001

CN2: Private Consumption Expenditures on Nondurable Goods—France (bil. 1970 francs)
SA, QR, QNA
Quarterly: 1971:1–1986:2
Conversion: CN2 = (CSD2 + CND2) $\times$ 4

CN5: Private Consumption Expenditures on Nondurable Goods—Japan (bil. 1980 yen)
NSA, AR, EPA of Japan, *Annual Report*
Quarterly: 1971:1–1986:1
Conversion: CN5 = CSD5 + CND5, SA

CN6: Private Consumption Expenditures on Nondurable Goods—U.K. (mil. 1980 pounds)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: CN6 = (CSD6 + CND6) × 0.004

CND1: Private Consumption Expenditures on Nondurable Goods, Excluding Semidurables—Canada (mil. 1981 Canadian dollars)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: None, used to compute CN1

CND2: Private Consumption Expenditures on Nondurable Goods, Excluding Semidurables—France (bil. 1970 francs)
SA, QR, QNA
Quarterly: 1971:1–1986:2
Conversion: None, used to compute CN2

CND5: Private Consumption Expenditures on Nondurable Goods, Excluding Semidurables—Japan (bil. 1980 yen)
NSA, AR, EPA of Japan, *Annual Report*
Quarterly: 1971:1–1986:1
Conversion: None, used to compute CN3

CND6: Private Consumption Expenditures on Nondurable Goods, Excluding Semidurables—U.K. (mil. 1980 pounds)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: None, used to compute CN4

CPG1: Net Direct Purchases Abroad and Gifts—Canada (mil. 1981 Canadian dollars)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: None

CPG5: Net Purchases Abroad and Gifts—Japan (bil. 1980 yen)
NSA, AR, EPA of Japan, *Annual Report*
Quarterly: 1971:1–1986:1
Conversion: None

CS: Private Consumption Expenditures on Services—U.S. (bil. 1982 dollars)
SA, AR, CITIBASE 1986, Series: GCS82
Quarterly: 1971:1–1986:4
Conversion: None

CS1: Private Consumption Expenditures on Services—Canada (mil. 1981 Canadian dollars)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: CPG1 is added to the QNA series

CS2: Private Consumption Expenditures on Services—France (bil. 1970 francs)
SA, QR, QNA
Quarterly: 1971:1–1986:2
Conversion: ×4

CS5: Private Consumption Expenditures on Services—Japan (bil. 1980 yen)
NSA, AR, EPA of Japan, *Annual Report*
Quarterly: 1971:1–1986:1
Conversion: SA, CPG1 is added to the QNA series

CS6: Private Consumption Expenditures on Services—U.K. (mil. 1980 pounds)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004

CSD1: Private Consumption Expenditures on Semi-durable Goods—Canada (mil. 1981 Canadian dollars)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.001, used to compute CN1

CSD2: Private Consumption Expenditures on Semi-durable Goods—France (bil. 1970 francs)
SA, QR, QNA
Quarterly: 1971:1–1986:2
Conversion: None, used to compute CN2

CSD5: Private Consumption Expenditures on Semi-durable Goods—Japan (bil. 1980 yen)
NSA, AR, EPA of Japan, *Annual Report*
Quarterly: 1971:1–1986:1
Conversion: None, used only to compute CN5

CSD6: Private Consumption Expenditures on Semi-durable Goods—U.K. (mil. 1980 pounds)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: None, used only to compute CN6

E1: Foreign Exchange Rate—Canada (Canadian dollars per U.S. dollar)
NSA, CITIBASE, Series: EXRCAN
Monthly: 1947:01–1986:12
Conversion: QA, (1/original series) × 100

E2: Foreign Exchange Rate—France (francs per U.S. dollar)
NSA, CITIBASE, Series: EXRFR
Monthly: 1950:01–1986:12
Conversion: QA, (1/original series) × 100

E3: Foreign Exchange Rate—Germany (marks per U.S. dollar)
NSA, CITIBASE, Series: EXRGER
Monthly: 1951:01–1986:12
Conversion: QA, (1/original series) × 100

E4: Foreign Exchange Rate—Italy (lire per U.S. dollar)
NSA, CITIBASE, Series: EXRITL
Monthly: 1947:01–1986:12
Conversion: QA, (1/original series) × 100

E5: Foreign Exchange Rate—Japan (yen per U.S. dollar)
NSA, CITIBASE, Series: EXRJAN
Monthly: 1957:01–1986:12
Conversion: QA, (1/original series) × 100

E6: Foreign Exchange Rate—U.K. (U.S. dollars per pound)
NSA, CITIBASE, Series: EXRUK
Monthly: 1947:01–1986:12
Conversion: QA, ×100

EX: Exports of Goods and Services—U.S. (bil. 1982 dollars)
SA, AR, CITIBASE 1986, Series: GEX82
Quarterly: 1971:1–1986:4
Conversion: None

EX1: Exports of Goods and Services—Canada (mil. 1981 Canadian dollars)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.001

EX2: Exports of Goods and Services—France (bil. 1970 francs)
SA, QR, QNA
Quarterly: 1971:1–1986:2
Conversion: ×4

EX3: Exports of Goods and Services—Germany (mil. 1980 marks)
NSA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004, SA

EX4: Exports of Goods and Services—Italy (bil. 1970 lire)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×4

EX5: Exports of Goods and Services—Japan (bil. 1980 yen)
SA, AR, EPA of Japan, *Annual Report*
Quarterly: 1971:1–1986:3
Conversion: None

EX6: Exports of Goods and Services—U.K. (mil. 1980 pounds)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004

G: Government Expenditures—U.S. (bil. 1982 dollars)
SA, AR, CITIBASE 1986, Series: GGE82
Quarterly: 1971:1–1986:4
Conversion: None

G1: Government-Consumption Expenditure—Canada (mil. 1981 Canadian dollars)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.001

G2: Government-Consumption Expenditure—France (bil. 1970 francs)
SA, QR, QNA
Quarterly: 1971:1–1986:2
Conversion: ×4

G3: Government-Consumption Expenditure—Germany (mil. 1980 marks)
NSA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004, SA

G4: Government-Consumption Expenditure—Italy (bil. 1970 lire)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×4

G5: Government Expenditures—Japan (bil. 1980 yen)
SA, AR, EPA of Japan, *Annual Report*
Quarterly: 1971:1–1986:3
Conversion: G5 = GC5 + GI5

G6: Government Consumption Expenditures—U.K. (mil. 1980 pounds)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004

GC5: General Government-Consumption Expenditures—Japan (bil. 1980 yen)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: None

GI5: General Government-Investment Expenditures—Japan (bil. 1980 yen)
SA, AR, EPA of Japan, *Annual Report*
Quarterly: 1971:1–1986:3
Conversion: None

IBS2: Breeding Stocks, etc.—France (bil. 1970 francs)
SA, QR, QNA
Quarterly: 1971:1–1986:2
Conversion: None, used to compute INE2

IF3: Gross Fixed Capital Formation—Germany (mil. 1980 marks)
NSA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004, SA

IF4: Gross Fixed Capital Formation—Italy (bil. 1970 lire)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×4

IF6: Gross Fixed Capital Formation—U.K. (mil. 1980 pounds)
Computed from IF6 = IR6 + INS6 + INE6
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: None

II: Inventory Investment—U.S. (bil. 1982 dollars)
SA, AR, CITIBASE 1986, Series: GV82
Quarterly: 1971:1–1986:4
Conversion: None

II1: Inventory Investment—Canada (mil. 1981 Canadian dollars)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.001

II2: Inventory Investment—France (bil. 1970 francs)
SA, QR, QNA
Quarterly: 1971:1–1986:2
Conversion: ×4

II3: Inventory Investment—Germany (mil. 1980 marks)
NSA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004, SA

II4: Inventory Investment—Italy (bil. 1970 lire)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×4

II5: Inventory Investment—Japan (bil. 1980 yen)
SA, AR, EPA of Japan, *Annual Report*
Quarterly: 1971:1–1986:3
Conversion: None

II6: Inventory Investment—U.K. (mil. 1980 pounds)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004

IM: Imports of Goods and Services—U.S. (bil. 1982 dollars)
SA, AR, CITIBASE 1986, Series: GIM82
Quarterly: 1971:1–1986:4
Conversion: None

IM1: Imports of Goods and Services—Canada (mil. 1981 Canadian dollars)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.001

IM2: Imports of Goods and Services—France (bil. 1970 francs)
SA, QR, QNA
Quarterly: 1971:1–1986:2
Conversion: ×4

IM3: Imports of Goods and Services—Germany (mil. 1980 marks)
NSA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004, SA

IM4: Imports of Goods and Services—Italy (bil. 1970 lire)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×4

IM5: Imports of Goods and Services—Japan (bil. 1980 yen)
SA, AR, EPA of Japan, *Annual Report*
Quarterly: 1971:1–1986:3
Conversion: None

IM6: Imports of Goods and Services—U.K. (mil. 1980 pounds)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004

IN5: Nonresidential Investment—Japan (bil. 1980 yen)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: None

INE: Nonresidential Equipment Investment—U.S. (bil. 1982 dollars)
SA, AR, CITIBASE 1986, Series: GIPD82
Quarterly: 1971:1–1986:4
Conversion: None

INE1: Nonresidential Equipment Investment—Canada (mil. 1981 Canadian dollars)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.001

INE2: Nonresidential Equipment Investment—France (bil. 1970 francs)
SA, QR, QNA
Quarterly: 1971:1–1986:2
Conversion: ×4, IBS2 is included in INE2

INE6: Nonresidential Equipment Investment—U.K. (mil. 1980 pounds)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004

INS: Nonresidential Structures Investment—U.S. (bil. 1982 dollars)
SA, AR, CITIBASE 1986, Series: GIS82
Quarterly: 1971:1–1986:4
Conversion: none

INS1: Nonresidential Structures Investment—Canada (mil. 1981 Canadian dollars)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.001

INS2: Nonresidential Structures Investment—France (bil. 1970 francs)
SA, QR, QNA
Quarterly: 1971:1–1986:2
Conversion: ×4

INS6: Nonresidential Structures Investment—U.K. (mil. 1980 pounds)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004

IR: Residential Investment—U.S. (bil. 1982 dollars)
SA, AR, CITIBASE 1986, Series: GIR82
Quarterly: 1971:1–1986:4
Conversion: None

IR1: Residential Investment—Canada (mil. 1981 Canadian dollars)
SA, AR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.001

IR2: Residential Investment—France (bil. 1970 francs)
SA, QR, QNA
Quarterly: 1971:1–1986:2
Conversion: ×4

IR5: Residential Investment—Japan (bil. 1980 yen)
SA, EPA of Japan, *Annual Report*
Quarterly: 1971:1–1986:3
Conversion: None

IR6: Residential Investment—U.K. (mil. 1980 pounds)
SA, QR, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.004

M: Money Supply (M1)—U.S. (bil. of dollars)
SA, CITIBASE, Series: FM1
Monthly: 1959:01–1986:12
Conversion: QA

M1: Money Supply (M1)—Canada (bil. of Canadian dollars)
SA, FRB St. Louis, IEC 1987(4)
Quarterly: 1971:1–1986:4
Conversion: None

M2: Money Supply (M1)—France (bil. of francs)
SA, FRB St. Louis, IEC 1987(4)
Quarterly: 1971:1–1986:3
Conversion: None

M3: Money Supply (M1)—Germany (bil. of marks)
SA, FRB St. Louis, IEC 1987(4)
Quarterly: 1971:1–1986:4
Conversion: None

M4: Money Supply (M1)—Italy (tril. of lire)
SA, FRB of St. Louis, IEC 1987(4)
Quarterly: 1971:1–1986:4
Conversion: ×1000

M5: Money Supply (M1)—Japan (tril. of yen)
SA, FRB of St. Louis, IEC 1987(4)
Quarterly: 1971:1–1986:4
Conversion: ×1000

M6: Money Supply (M1)—U.K. (bil. of pounds)
SA, FRB of St. Louis, IEC 1987(4)
Quarterly: 1971:1–1986:2
Conversion: None

P: GNP Deflator—U.S. (1982 = 100)
SA, CITIBASE 1986, Series: GD
Quarterly: 1971:1–1986:4
Conversion: ×0.01

P1: GDP Deflator—Canada (1981 = 100)
SA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01

P2: GDP Deflator—France (1970 = 100)
SA, QNA
Quarterly: 1971:1–1986:2
Conversion: ×0.01

P3: GDP Deflator—Germany (1980 = 100)
NSA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01, SA

P4: GDP Deflator—Italy (1970 = 100)
SA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01

P5: GDP Deflator—Japan (1980 = 100)
SA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01

P6: GDP Deflator—U.K. (1980 = 100)
SA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01

PEX: Exports Deflator—U.S. (1982 = 100)
SA, CITIBASE 1986, Series: GDEX
Quarterly: 1971:1–1986:4
Conversion: ×0.01

PEX1: Exports Deflator—Canada (1981 = 100)
SA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01

PEX2: Exports Deflator—France (1970 = 100)
SA, QNA
Quarterly: 1971:1–1986:2
Conversion: ×0.01

PEX3: Exports Deflator—Germany (1980 = 100)
NSA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01, SA

PEX4: Exports Deflator—Italy (1970 = 100)
SA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01

PEX5: Exports Deflator—Japan (1980 = 100)
SA, EPA of Japan, *Annual Report*
Quarterly: 1971:1–1986:3
Conversion: ×0.01

PEX6: Exports Deflator—U.K. (1980 = 100)
SA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01

PIM: Imports Deflator—U.S. (1982 = 100)
SA, CITIBASE 1986, Series: GDIM
Quarterly: 1971:1–1986:4
Conversion: ×0.01

PIM1: Imports Deflator—Canada (1981 = 100)
SA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01

PIM2: Imports Deflator—France (1970 = 100)
SA, QNA
Quarterly: 1971:1–1986:2
Conversion: ×0.01

PIM3: Imports Deflator—Germany (1980 = 100)
NSA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01, SA

PIM4: Imports Deflator—Italy (1970 = 100)
SA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01

PIM5: Imports Deflator—Japan (1980 = 100)
SA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01

PIM6: Imports Deflator—U.K. (1980 = 100)
SA, QNA
Quarterly: 1971:1–1986:3
Conversion: ×0.01

RL: Interest Rate—U.S. Treasury Composite, 10 Years + (Long Term), % per annum
NSA, AR, CITIBASE, Series: FYGL
Quarterly: 1971:1–1986:4
Conversion: ×0.01

RL1: Interest Rate—Canada, Long Term, Government
AR, MEI
Quarterly: 1971:1–1986:4
Conversion: ×0.01

RL2: Interest Rate—France, Long Term, Government Guaranteed
AR, MEI
Quarterly: 1971:1–1987:1
Conversion: ×0.01

RL3: Interest Rate—Germany, Long Term, Government
AR, MEI
Quarterly: 1971:1–1987:1
Conversion: ×0.01

RL4: Interest Rate—Italy, Long Term, Government
AR, MEI
Quarterly: 1971:1–1987:1
Conversion: ×0.01

RL5: Interest Rate—Japan, Long Term, Government
AR, MEI
Quarterly: 1971:1–1987:1
Conversion: ×0.01

RL6: Interest Rate—U.K., Long Term, Government
AR, MEI
Quarterly: 1971:1–1987:1
Conversion: ×0.01

RS: Federal Funds Rate—U.S.
AR, CITIBASE, Series: FYFF
Quarterly: 1971:1–1986:4
Conversion: ×0.01

RS1: Call-Money Rate—Canada
AR, MEI
Quarterly: 1971:1–1986:4
Conversion: ×0.01

RS2: Call-Money Rate—France
AR, MEI
Quarterly: 1971:1–1987:1
Conversion: $\times 0.01$

RS3: Call-Money Rate—Germany
AR, MEI
Quarterly: 1971:1–1987:1
Conversion: $\times 0.01$

RS4: Six-Month Treasury Bill Rate—Italy
AR, MEI
Quarterly: 1971:1–1987:1
Conversion: $\times 0.01$

RS5: Call-Money Rate—Japan
AR, MEI
Quarterly: 1971:1–1987:1
Conversion: $\times 0.01$

RS6: Call-Money Rate—U.K.
AR, MEI
Quarterly: 1971:1–1987:1
Conversion: $\times 0.01$

W: Wage Index—U.S. (Adjusted for Overtime and Industry Shifts, 1977 = 100)
SA, CITIBASE, Series: LEHX
Quarterly: 1971:1–1986:4
Conversion: $\times 0.01$

W1: Wage Index—Canada (Hourly Earnings in Manufacturing, 1980 = 100)
SA, MEI
Quarterly: 1971:1–1986:4
Conversion: $\times 0.01$

W2: Wage Index—France (Hourly Rates, Manufacturing, 1980 = 100)
MEI
Quarterly: 1971:1–1986:4
Conversion: $\times 0.01$

W3: Wage Index—Germany (Hourly Earnings, Industry, 1980 = 100)
NSA, IMF IFS
Quarterly: 1971:1–1986:4
Conversion: $\times 0.01$, SA

W4: Wage Index—Italy (Hourly Rates, Industry, 1980 = 100)
MEI, pre-1983 data adjusted from manufacturing
Quarterly: 1971:1–1986:4
Conversion: $\times 0.01$

W5: Wage Index—Japan (Contractual Cash Earnings, All Industries, 1980 = 100)
NSA, IMF IFS
Quarterly: 1971:1–1986:4
Conversion: $\times 0.01$

W6: Wage Index—U.K. (Average Monthly Earnings, All Industries, 1980 = 100)
SA, IMF IFS
Quarterly: 1971:1–1986:3
Conversion: ×0.01

Y: Gross National Product—U.S. (bil. 1982 dollars)
Computed from Y = CD + CS + CN + II + INE + INS + IR + G + EX − IM

Y1: Gross Domestic Product—Canada (bil. 1981 Canadian dollars)
Computed from Y1 = CD1 + CS1 + CN1 + II1 + INE1 + INS1 + IR1 + G1 + EX1 − IM1

Y2: Gross Domestic Product—France (bil. 1970 francs)
Computed from Y2 = CD2 + CS2 + CN2 + II2 + INE2 + INS2 + IR2 + G2 + EX2 − IM2

Y3: Gross Domestic Product—Germany (bil. 1980 marks)
Computed from Y3 = C3 + II3 + IF3 + G3 + EX3 − IM3

Y4: Gross Domestic Product—Italy (bil. 1970 lire)
Computed from Y4 = C4 + G4 + IF4 + II4 + EX4 − IM4

Y5: Gross Domestic Product—Japan (bil. 1980 yen)
Computed from Y5 = C5 + G5 + IR5 + IN5 + II5 + EX5 − IM5

Y6: Gross Domestic Product—U.K. (bil. 1980 pounds)
Computed from Y6 = C6 + G6 + IF6 + II6 + EX6 − IM6

For each of the model variables, the first quarter of 1986 value is given below.

Name	Value	Name	Value	Name	Value
Y	3656.000	CN	860.600	W3	1.240
Y1	400.000	CN1	86.500	W4	2.190
Y2	1197.000	CN2	397.600	W5	1.270
Y3	1578.000	CN5	70234.300	W6	1.700
Y4	89756.000	CN6	79.300	INE	309.700
Y5	294484.000	CS	1166.600	INS	148.100
Y6	257.000	CS1	97.400	IR	186.300
P	1.140	CS2	322.400	II	39.900
P1	1.240	CS5	81925.400	IF1	83.500
P2	4.000	CS6	58.300	II1	6.780
P3	1.190	RS	0.078	IN2	196.400
P4	8.060	RS1	0.104	IR2	49.200
P5	1.100	RS2	0.085	II2	0.400
P6	1.430	RS3	0.049	IF3	293.500
EX	369.200	RS4	0.132	II3	15.120
EX1	129.000	RS5	0.055	IF4	14812.000
EX2	302.000	RS6	0.118	II4	1112.000
EX3	532.100	RL	0.089	IN5	54983.000
EX4	4508.000	RL1	0.095	IR5	14341.000
EX5	52209.000	RL2	0.099	II5	1766.000
EX6	71.800	RL3	0.059	IN6	38.830
IM	495.100	RL4	0.134	IR6	8.412
IM1	114.300	RL5	0.047	II6	2.272
IM2	311.600	RL6	0.087	M	632.200
IM3	464.800	PIM	0.950	M1	30.550
IM4	22328.000	PIM1	1.180	M2	1283.700
IM5	41568.000	PIM2	3.260	M3	314.090
IM6	71.200	PIM3	1.160	M4	285250.000
E1	71.225	PIM4	8.190	M5	84417.000
E2	13.866	PIM5	0.800	M6	64.450
E3	42.583	PIM6	1.370	G	725.200
E4	0.063	PEX	1.020	G1	74.500
E5	0.532	PEX1	1.080	G2	159.600
E6	144.050	PEX2	3.470	G3	315.700
C3	886.000	PEX3	1.180	G4	14016.000
C4	57636.000	PEX4	6.900	G5	48629.000
CD	345.400	PEX5	0.880	G6	51.300
CD1	36.600	PEX6	1.350		
CD2	81.200	W	1.680		
CD5	11964.200	W1	1.450		
CD6	18.000	W2	1.710		