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| **Variable** | **Description** |
| model | Model’s name within MMB (string) |
| rule | Monetary policy rule used in model to generate row’s output (string) |
| rule\_tr | Taylor Rule |
| rule\_itr | Inertial Taylor Rule |
| rule\_g | Growth Rule |
| piq\_value\_min | Minimum value of annualized quarterly inflation rate over 100 periods |
| y\_value\_min | Minimum value of quarterly output gap over 100 periods |
| irate\_value\_min | Minimum value of annualized quarterly nominal interest rate over 100 periods |
| rrate\_value\_min | Minimum value of annualized quarterly Fischerian real interest rate (nominal rate minus inflation in the next period) over 100 periods |
| pi\_value\_min | Minimum value of year-on-year inflation rate over 100 periods |
| piq\_value\_max | Maximum value of annualized quarterly inflation rate over 100 periods |
| y\_value\_max | Maximum value of quarterly output gap over 100 periods |
| irate\_value\_max | Maximum value of annualized quarterly nominal interest rate over 100 periods |
| rrate\_value\_max | Maximum value of annualized quarterly Fischerian real interest rate (nominal rate minus inflation in the next period) over 100 periods |
| pi\_value\_max | Maximum value of year-on-year inflation rate over 100 periods |
| piq\_timing\_min | Period of minimum value of annualized quarterly inflation rate over 100 periods |
| y\_timing\_min | Period of minimum value of quarterly output gap over 100 periods |
| irate\_timing\_min | Period of minimum value of annualized quarterly nominal interest rate over 100 periods |
| rrate\_timing\_min | Period of minimum value of annualized quarterly Fischerian real interest rate (nominal rate minus inflation in the next period) over 100 periods |
| pi\_timing\_min | Period of minimum value of year-on-year inflation rate over 100 periods |
| piq\_timing\_max | Period of maximum value of annualized quarterly inflation rate over 100 periods |
| y\_timing\_max | Period of maximum value of quarterly output gap over 100 periods |
| irate\_timing\_max | Period of maximum value of annualized quarterly nominal interest rate over 100 periods |
| rrate\_timing\_max | Period of maximum value of annualized quarterly Fischerian real interest rate (nominal rate minus inflation in the next period) over 100 periods |
| pi\_timing\_max | Period of maximum value of year-on-year inflation rate over 100 periods |
| piq\_cum20 | Sum of annualized quarterly inflation rate over 20 periods—up until the first period in which the annualized quarterly inflation rate changes signs, forgiving the first 4 periods |
| y\_cum20 | Sum of annualized quarterly output gap over 20 periods—up until the first period in which the annualized quarterly output gap changes signs, forgiving the first 4 periods |
| irate\_cum20 | Sum of annualized quarterly nominal interest rate over 20 periods—up until the first period in which the quarterly nominal interest rate changes signs, forgiving the first 4 periods |
| rrate\_cum20 | Sum of Fischerian real interest rate (nominal rate minus inflation in the next period) over 20 periods—up until the first period in which the quarterly nominal interest rate changes signs, forgiving the first 4 periods |
| pi\_cum20 | Sum of annualized year-on-year inflation rate over 20 periods—up until the first period in which the year-on-year inflation rate changes signs, forgiving the first 4 periods |
| piq\_over\_rrate\_cum20 | (Sum of annualized quarterly inflation rate over 20 periods—up until the first period in which the annualized quarterly inflation rate changes signs, forgiving the first 4 periods) DIVIDED BY (Sum of Fischerian real interest rate (nominal rate minus inflation in the next period) over 20 periods—up until the first period in which the **annualized quarterly inflation rate changes signs**, forgiving the first 4 periods) |
| y\_over\_rrate\_cum20 | (Sum of annualized quarterly output gap over 20 periods—up until the first period in which the annualized quarterly output gap changes signs, forgiving the first 4 periods) DIVIDED BY (Sum of Fischerian real interest rate (nominal rate minus inflation in the next period) over 20 periods—up until the first period in which the **annualized quarterly output gap** **changes signs**, forgiving the first 4 periods) |
| pi\_over\_rrate\_cum20 | (Sum of annualized year-on-year inflation rate over 20 periods—up until the first period in which the annualized year-on-year inflation rate changes signs, forgiving the first 4 periods) DIVIDED BY (Sum of Fischerian real interest rate (nominal rate minus inflation in the next period) over 20 periods—up until the first period in which the **annualized year-on-year inflation rate** **changes signs**, forgiving the first 4 periods) |
| piq\_cum40 | Sum of annualized quarterly inflation rate over 40 periods—up until the first period in which the annualized quarterly inflation rate changes signs, forgiving the first 4 periods |
| y\_cum40 | Sum of annualized quarterly output gap over 40 periods—up until the first period in which the annualized quarterly output gap changes signs, forgiving the first 4 periods |
| irate\_cum40 | Sum of annualized quarterly nominal interest rate over 40 periods—up until the first period in which the quarterly nominal interest rate changes signs, forgiving the first 4 periods |
| rrate\_cum40 | Sum of Fischerian real interest rate (nominal rate minus inflation in the next period) over 40 periods—up until the first period in which the quarterly nominal interest rate changes signs, forgiving the first 4 periods |
| pi\_cum40 | Sum of annualized year-on-year inflation rate over 40 periods—up until the first period in which the year-on-year inflation rate changes signs, forgiving the first 4 periods |
| piq\_over\_rrate\_cum40 | (Sum of annualized quarterly inflation rate over 40 periods—up until the first period in which the annualized quarterly inflation rate changes signs, forgiving the first 4 periods) DIVIDED BY (Sum of Fischerian real interest rate (nominal rate minus inflation in the next period) over 40 periods—up until the first period in which the **annualized quarterly inflation rate changes signs**, forgiving the first 4 periods) |
| y\_over\_rrate\_cum40 | (Sum of annualized quarterly output gap over 40 periods—up until the first period in which the annualized quarterly output gap changes signs, forgiving the first 4 periods) DIVIDED BY (Sum of Fischerian real interest rate (nominal rate minus inflation in the next period) over 40 periods—up until the first period in which the **annualized quarterly output gap** **changes signs**, forgiving the first 4 periods) |
| pi\_over\_rrate\_cum40 | (Sum of annualized year-on-year inflation rate over 40 periods—up until the first period in which the annualized year-on-year inflation rate changes signs, forgiving the first 4 periods) DIVIDED BY (Sum of Fischerian real interest rate (nominal rate minus inflation in the next period) over 40 periods—up until the first period in which the **annualized year-on-year inflation rate** **changes signs**, forgiving the first 4 periods) |
| piq\_cum60 | Sum of annualized quarterly inflation rate over 60 periods—up until the first period in which the annualized quarterly inflation rate changes signs, forgiving the first 4 periods |
| y\_cum60 | Sum of annualized quarterly output gap over 60 periods—up until the first period in which the annualized quarterly output gap changes signs, forgiving the first 4 periods |
| irate\_cum60 | Sum of annualized quarterly nominal interest rate over 60 periods—up until the first period in which the quarterly nominal interest rate changes signs, forgiving the first 4 periods |
| rrate\_cum60 | Sum of Fischerian real interest rate (nominal rate minus inflation in the next period) over 60 periods—up until the first period in which the quarterly nominal interest rate changes signs, forgiving the first 4 periods |
| pi\_cum60 | Sum of annualized year-on-year inflation rate over 60 periods—up until the first period in which the year-on-year inflation rate changes signs, forgiving the first 4 periods |
| piq\_over\_rrate\_cum60 | (Sum of annualized quarterly inflation rate over 60 periods—up until the first period in which the annualized quarterly inflation rate changes signs, forgiving the first 4 periods) DIVIDED BY (Sum of Fischerian real interest rate (nominal rate minus inflation in the next period) over 60 periods—up until the first period in which the **annualized quarterly inflation rate changes signs**, forgiving the first 4 periods) |
| y\_over\_rrate\_cum60 | (Sum of annualized quarterly output gap over 60 periods—up until the first period in which the annualized quarterly output gap changes signs, forgiving the first 4 periods) DIVIDED BY (Sum of Fischerian real interest rate (nominal rate minus inflation in the next period) over 60 periods—up until the first period in which the **annualized quarterly output gap** **changes signs**, forgiving the first 4 periods) |
| pi\_over\_rrate\_cum60 | (Sum of annualized year-on-year inflation rate over 60 periods—up until the first period in which the annualized year-on-year inflation rate changes signs, forgiving the first 4 periods) DIVIDED BY (Sum of Fischerian real interest rate (nominal rate minus inflation in the next period) over 60 periods—up until the first period in which the **annualized year-on-year inflation rate** **changes signs**, forgiving the first 4 periods) |
| sacratio20 | Sacrifice ratio, calculated as: (Sum of quarterly output over 20 periods—up until the first period in which the quarterly output changes signs, forgiving the first 4 periods) / (annualized quarterly inflation rate in period 20). Done using shock to inflation target |
| sacratio40 | Sacrifice ratio, calculated as: (Sum of quarterly output over 40 periods—up until the first period in which the quarterly output changes signs, forgiving the first 4 periods) / (annualized quarterly inflation rate in period 40). Done using shock to inflation target |
| sacratio60 | Sacrifice ratio, calculated as: (Sum of quarterly output over 60 periods—up until the first period in which the quarterly output changes signs, forgiving the first 4 periods) / (annualized quarterly inflation rate in period 60). Done using shock to inflation target |
| Billsacrat20 | Sacrifice ratio, calculated as Bill suggested: (Sum of quarterly inflation rate over 20 periods —up until the first period in which the quarterly inflation rate changes signs, forgiving the first 4 periods) / (Sum of quarterly output over 20 periods—up until the first period in which the quarterly output changes signs, forgiving the first 4 periods) |
| Billsacrat40 | Sacrifice ratio, calculated as Bill suggested: (Sum of quarterly inflation rate over 40 periods —up until the first period in which the quarterly inflation rate changes signs, forgiving the first 4 periods) / (Sum of quarterly output over 40 periods—up until the first period in which the quarterly output changes signs, forgiving the first 4 periods) |
| Billsacrat60 | Sacrifice ratio, calculated as Bill suggested: (Sum of quarterly inflation rate over 60 periods —up until the first period in which the quarterly inflation rate changes signs, forgiving the first 4 periods) / (Sum of quarterly output over 60 periods—up until the first period in which the quarterly output changes signs, forgiving the first 4 periods) |
| infl\_per\_rr20 | Approximation of the Phillips curve: (Sum of quarterly inflation rate over 20 periods —up until the first period in which the quarterly inflation rate changes signs, forgiving the first 4 periods) / (Sum of quarterly Fisherian real interest rate over 20 periods—up until the first period in which the quarterly output changes signs, forgiving the first 4 periods) |
| infl\_per\_rr40 | Approximation of the Phillips curve: (Sum of quarterly inflation rate over 40 periods —up until the first period in which the quarterly inflation rate changes signs, forgiving the first 4 periods) / (Sum of quarterly Fisherian real interest rate over 40 periods—up until the first period in which the quarterly output changes signs, forgiving the first 4 periods) |
| infl\_per\_rr60 | Approximation of the Phillips curve: (Sum of quarterly inflation rate over 60 periods —up until the first period in which the quarterly inflation rate changes signs, forgiving the first 4 periods) / (Sum of quarterly Fisherian real interest rate over 60 periods—up until the first period in which the quarterly output changes signs, forgiving the first 4 periods) |
| flag\_piq\_wrongsign | Binary variable. Since so many variables rely upon the “sum of [variable] until [variable] changes sign, forgiving the first 4 periods”, this variable is 1 if the annualized quarterly inflation rate is negative (the wrong sign as would be expected from an expansionary shock) in period 3 before any such sum would begin |
| flag\_y\_wrongsign | Binary variable. Since so many variables rely upon the “sum of [variable] until [variable] changes sign, forgiving the first 4 periods”, this variable is 1 if the annualized quarterly output gap is negative (the wrong sign as would be expected from an expansionary shock) in period 3 before any such sum would begin |
| flag\_pi\_wrongsign | Binary variable. Since so many variables rely upon the “sum of [variable] until [variable] changes sign, forgiving the first 4 periods”, this variable is 1 if the year-on-year inflation rate is negative (the wrong sign as would be expected from an expansionary shock) in period 3 before any such sum would begin |
| piq\_chg\_sign | How many times the annualized quarterly inflation rate changes signs in 100 periods |
| y\_chg\_sign | How many times the annualized quarterly output gap changes signs in 100 periods |
| irate\_chg\_sign | How many times the annualized quarterly nominal interest rate changes signs in 100 periods |
| rrate\_chg\_sign | How many times the annualized quarterly Fischerian real interest rate changes signs in 100 periods |
| pi\_chg\_sign | How many times the year-on-year inflation rate changes signs in 100 periods |
| irate\_shock | Annualized quarterly nominal interest rate at period 1 (period of the shock) |
| rrate\_shock | Annualized quarterly Fischerian real interest rate at period 1 (period of the shock) |
| cb\_authors | Fraction of authors working at a central bank (can also make this variable into binary variable on the extensive margin) |
| estimated | Binary variable: 1 if model is estimated. We borrow the MMB’s designation except for a few models |
| calibrated | Binary variable: 1 if model is calibrated. We borrow the MMB’s designation except for a few models |
| neq | Number of equations in model |
| open | Binary variable: 1 if open economy model |
| ntwrth | Binary variable: 1 if model has net worth channel effect, non-households |
| wlth | Binary variable: 1 if model has wealth channel effect, non-households |
| bnkcrdt | Binary variable: 1 if model has bank credit channel |
| other\_channel | Binary variable: 1 if (ntwrth==1 OR wlth==1 OR bnkcrdt==1) |
| gov\_spend | Binary variable: 1 if government spending in model |
| gov\_debt | Binary variable: 1 if government debt in model |
| tax | Binary variable: 1 if taxes in model |
| fiscal | Binary variable: 1 if (tax==1 OR gov\_debt==1 OR gov\_spend==1) |
| learning | Binary variable: 1 if model has learning |
| pr\_ndx | Binary variable: 1 if model has price indexation |
| wg\_ndx | Binary variable: 1 if model has wage indexation |
| Wg\_ndx\_mult | Binary variable: 1 if model’s wage indexation method is “Multiple” |
| wg\_ndx \_prprice | Binary variable: 1 if model’s wage indexation method is “Previous Price Inflation” |
| wg\_ndx \_other | Binary variable: 1 if model’s wage indexation method is “Other”, “Previous Aggregate Inflation”, “Previous Wage Inflation”, “Previous Wages”, “Steady-State Inflation” |
| stcky\_wg | Binary variable: 1 if model sticky wages |
| stky\_pr | Binary variable: 1 if model sticky prices |
| stky\_pr\_other | Binary variable: 1 if model’s sticky prices method is NOT “NA”, “Calvo”, “Calvo-like”, “Rotemberg” |
| stky\_pr\_rotemberg | Binary variable: 1 if model’s sticky prices method is “Rotemberg” |
| stky\_pr\_calvo | Binary variable: 1 if model’s sticky prices method is “Calvo” or “Calvo-like” |
| not\_stky\_pr | Binary variable: 1 if sticky\_pr == 0 |
| stky\_pr\_ndx | Binary variable: 1 if model has both sticky prices and price indexation |
| stky\_wg\_ndx | Binary variable: 1 if model has both sticky wages and wage indexation |
| stky\_pr\_nondx | Binary variable: 1 if model has sticky prices but does not have price indexation |
| stky\_wg\_nondx | Binary variable: 1 if model has sticky wages but does not have wage indexation |
| vint\_early | Binary variable: 1 if publication date is earlier than 2000 |
| vint\_mid | Binary variable: 1 if publication date is between 2000 and 2007 |
| vint\_late | Binary variable: 1 if publication date is after 2007 |
| est\_early | Binary variable: 1 if estimation data starts earlier than 1980 |
| est\_late | Binary variable: 1 if estimation data starts after 1980 |
| pub\_date | Publication date (string) |
| est\_start | Estimation data’s start date (string) |
| est\_end | Estimation data’s end date (string) |