Table 1: Summary for expectations from 2013-2020

measure	mean	volatility	range
median	2.8083	0.2566	1.0649
point_prediction	3.3424	0.5582	1.8877
lower quantil	1.1982	0.3225	2.0000
upper quantil	5.0948	0.7455	3.3737

Our Dataset

- we look at the survey data provided by the Survey of Consumer Expectations of the New York FED
- a plot of consumer expectations of the last ten years give a first expression
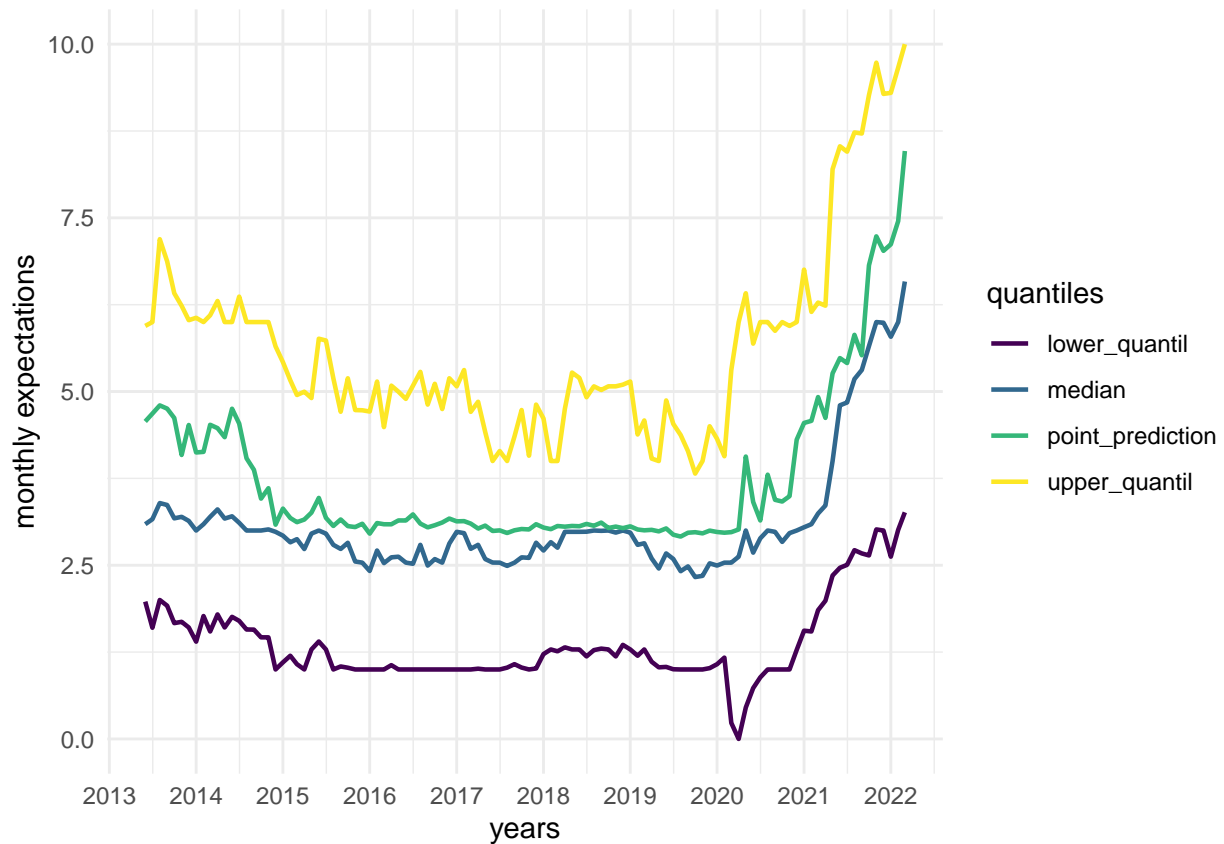
- we can see two different phases for inflation expectations: from June 2013 until April 2020 and from May 2020 until today - first phase: stable expectations with median and point predictions at around 2.5-3.0% inflation - second phase: sudden increase in expectations with a peak at arond 6.5% in the last months

we can see the differences in the descriptive statistics and growth rates for the point estimate of both intervals

This gives us the following kables for both intervals

- we see higher value for average median, point estimate, volatility and therefore a wider range in the second sample
- we can also see higher movements by comparing the growth rates of both intervals

`#growth rate with index of beginning of sample`

Table 2: Summary for expectations from 2020-present

measure	mean	volatility	range
median	4.1844	1.3553	3.9025
point_prediction	5.1892	1.5367	5.3174
lower quantil	1.9374	0.8814	2.8085
upper quantil	7.5308	1.5792	4.3110

```
CE_Data_01 <- CE_Data_01%>%
  mutate(growth_rate=100*(median-median[1])/median[1])

ggplot(data=CE_Data_01) + aes(x=date, y = growth_rate) + geom_line(size=1.2,color = "#287D8EFF")+labs(x=
```
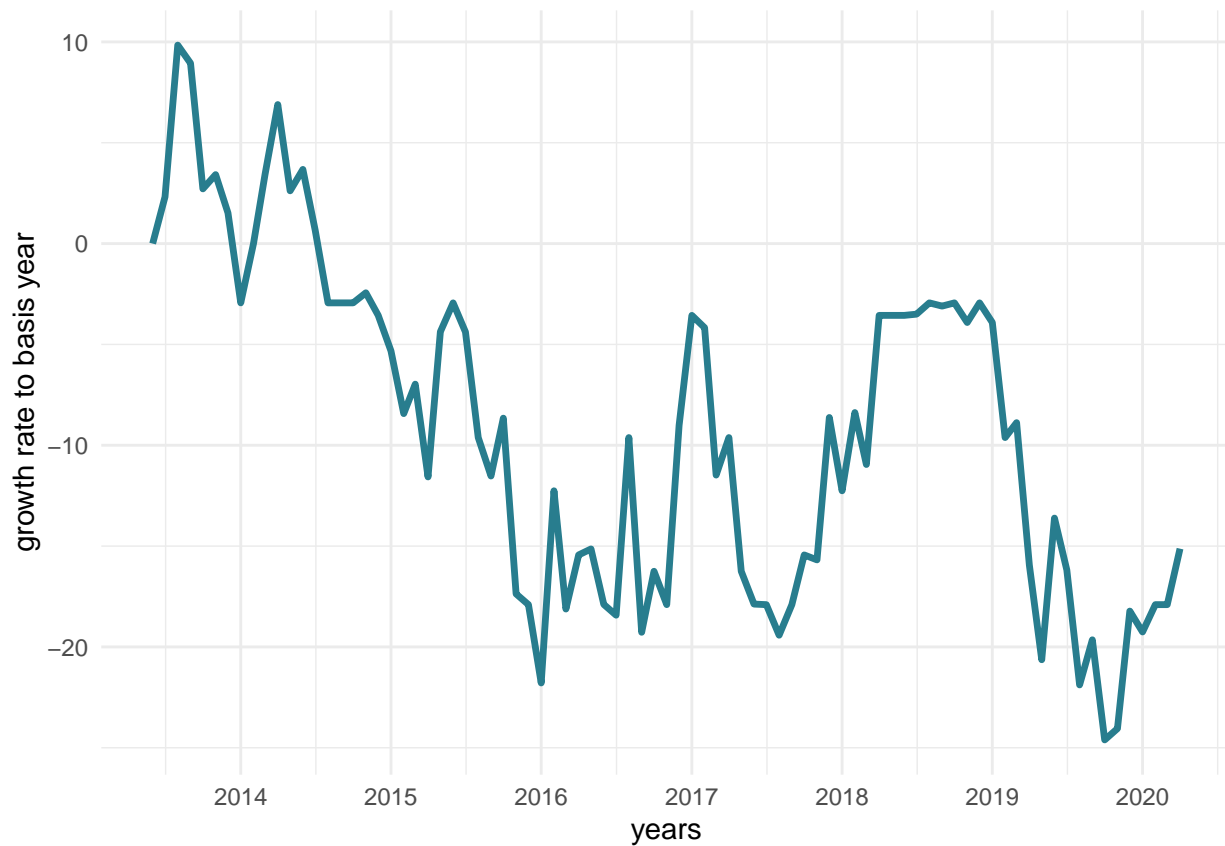

- only small movements, decrease of about 15% in seven years
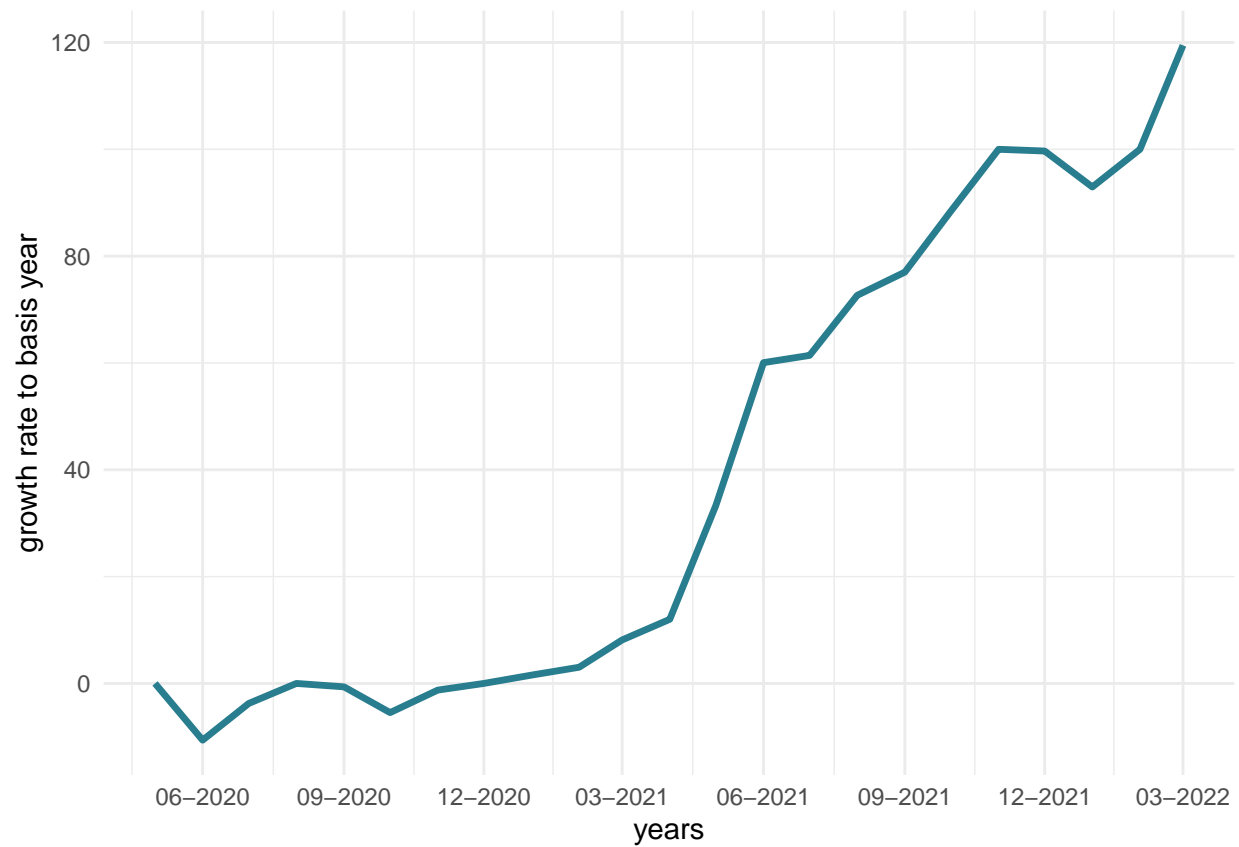
- more than double the expectations in only two years! shows drastic shift in expectations

```
## New names:
## * `Monat` -> `Monat...1`
## * `Monat` -> `Monat...3`

## New names:
## * `Monat` -> `Monat...1`
## * `Monat` -> `Monat...3`
```
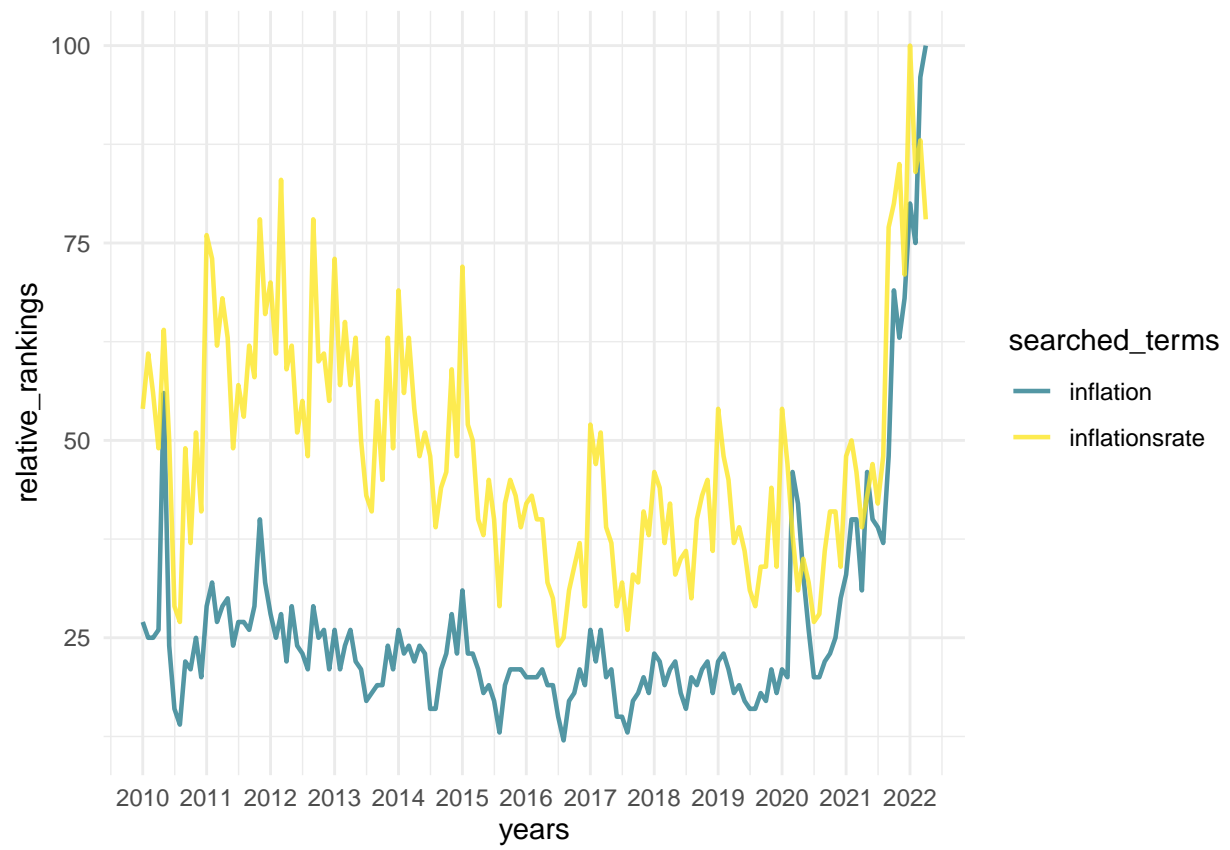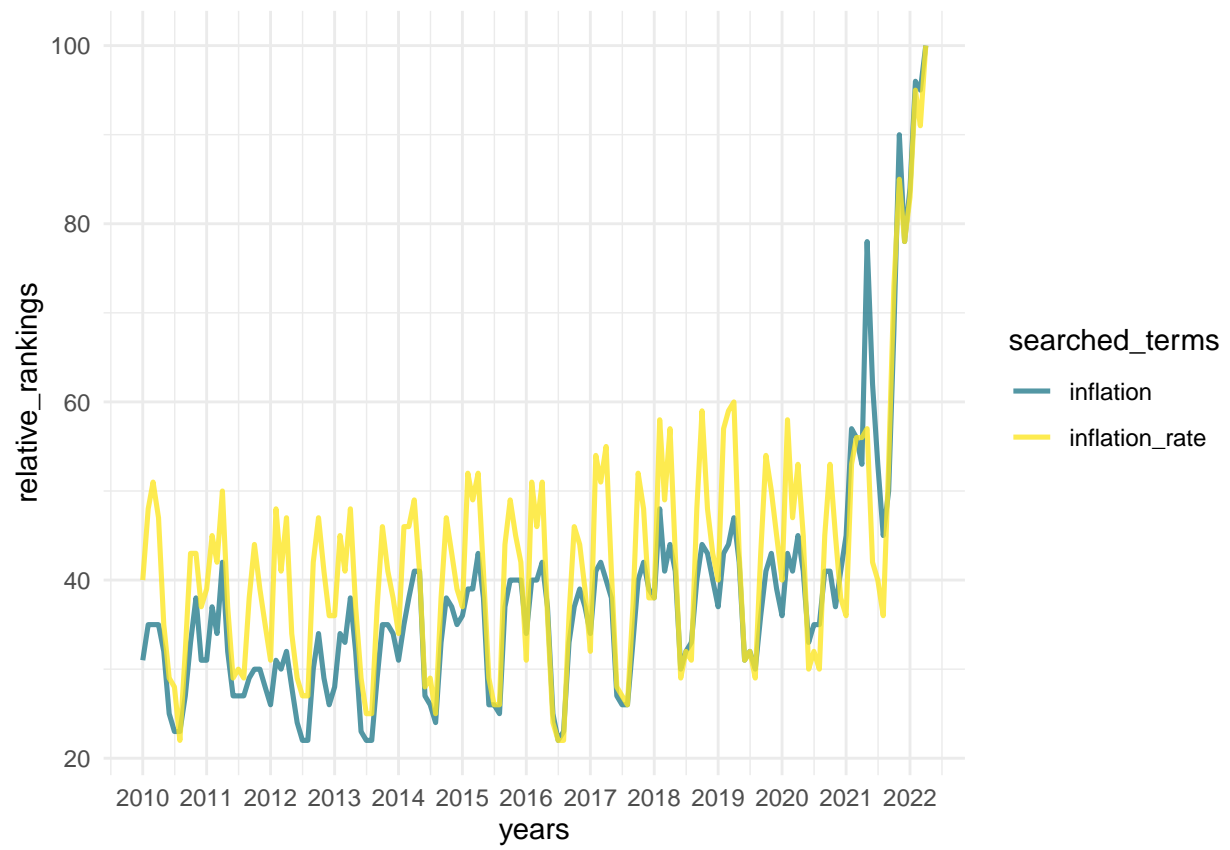
Figure 1: German Google Trends from 2010-present

Figure 2: US Google Trends from 2010-present

Descriptive statistics

More statistics

-cyclical behaviour of trends for US is very interesting - no one looks after inflation in the summer, so maybe trends coincide with the sales in the winter (Winterschlussverkauf, Black Friday)
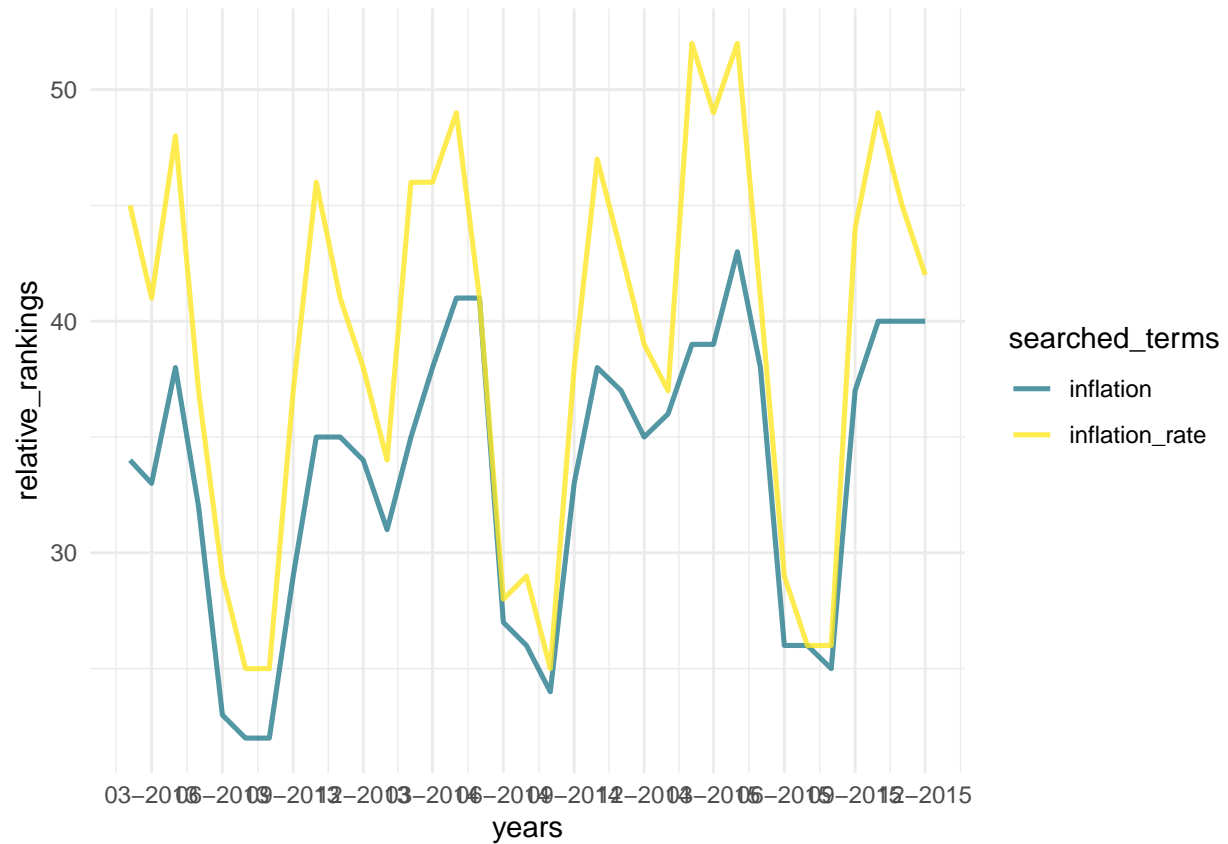
```
## New names:
## * `Monat` -> `Monat...1`
## * `Monat` -> `Monat...3`
```


Figure 3: US Google Trends from 2013-2016

7