

# Inflation Data

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The dataset we use stems from the Bank of England Research datasets.

```
'''{r} with(mtcars, plot(hp,mpg))  
'''
```

I quote:

This dataset contains the individual responses to our Inflation Attitudes Survey, a quarterly survey of people's feelings about inflation and other economic variables like the interest rate.

```
# 2. use relative locations  
# (relative paths instead absolute, names instead of indices)  
inflation_raw <-  
  readr::read_rds(here("data", "raw", "inflation.rds"))  
  
# 3. document relevant information  
# (variable names + comments)  
inflation <- inflation_raw %>%  
  mutate(  
    # coded according to "Additional Variables in Dataset" in excel file  
    age = fct_recode(  
      as.ordered(age),  
      `15-24` = "1",  
      `25-34` = "2",  
      `35-44` = "3",  
      `45-54` = "4",  
      `55-64` = "5",  
      `65+`   = "6",  
      `NA`    = "7",  
      `NA`    = "8"  
    ),  
    sex = fct_recode(  
      as.factor(sex),  
      male = "1",  
      female = "2",  
      other = "3",  
      `NA` = "4"  
    ),  
    education = fct_recode(as.ordered(educ), low = "1", medium = "2", high = "3"),  
    perception = ifelse(P_all == 99.0, NA, P_all),  
    expectation = ifelse(E1y_all == 99.0, NA, P_all),  
    # first four characters are year, convert to date  
    year = ymd(str_c(str_sub(yyyyqq, 1, 4), "-01-01")),  
    # last two characters are quarters, convert to number
```

```

quarter = as.numeric(str_sub(yyyyqq, 5, 6)),
# calculate date as first day of the quarter
date = date(year + dyears() / quarter)
) %>%
# only select important variables
select(age, sex, education, perception, expectation, year, quarter, yyyyqq, date)

```

```

inflation %>%
  group_by(date) %>%
  summarise(across(c(perception, expectation),
                    ~ mean(., na.rm = TRUE)),
            .groups = "drop") %>%
  pivot_longer(c(expectation, perception)) %>%
  ungroup() %>%
  ggplot() +
  geom_line(aes(date, value, color = name)) +
  theme_minimal() +
  NULL

```

