

Country Data and Graphs for Turkey

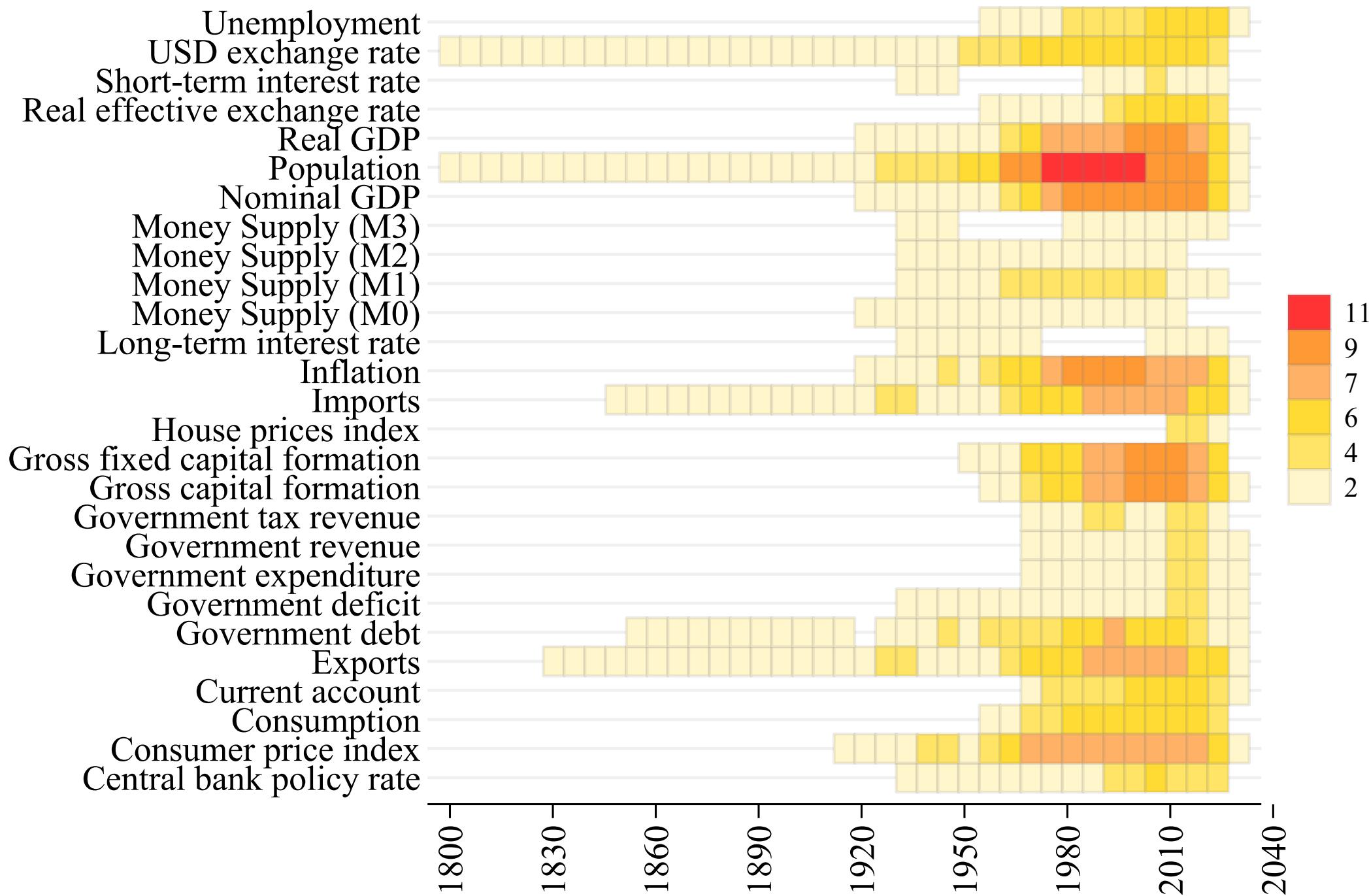
January 31, 2025

Contents

Data availability heatmap	3
Current account balance	4
Consumer price index	5
House price index	6
Money supply (M0)	7
Money supply (M1)	8
Money supply (M2)	9
Money supply (M3)	10
Real effective exchange rate	11
USD exchange rate	12
Central bank policy rate	13
Total consumption	14
Total consumption to GDP ratio	15
Exports	16
Exports to GDP ratio	17
Fixed investment	18
Fixed investment to GDP ratio	19
Government debt	20
Government deficit	21
Government expenditure	22
Government expenditure to GDP ratio	23
Government revenue	24
Government revenue to GDP ratio	25
Government tax revenue	26
Government tax revenue to GDP ratio	27
Imports	28

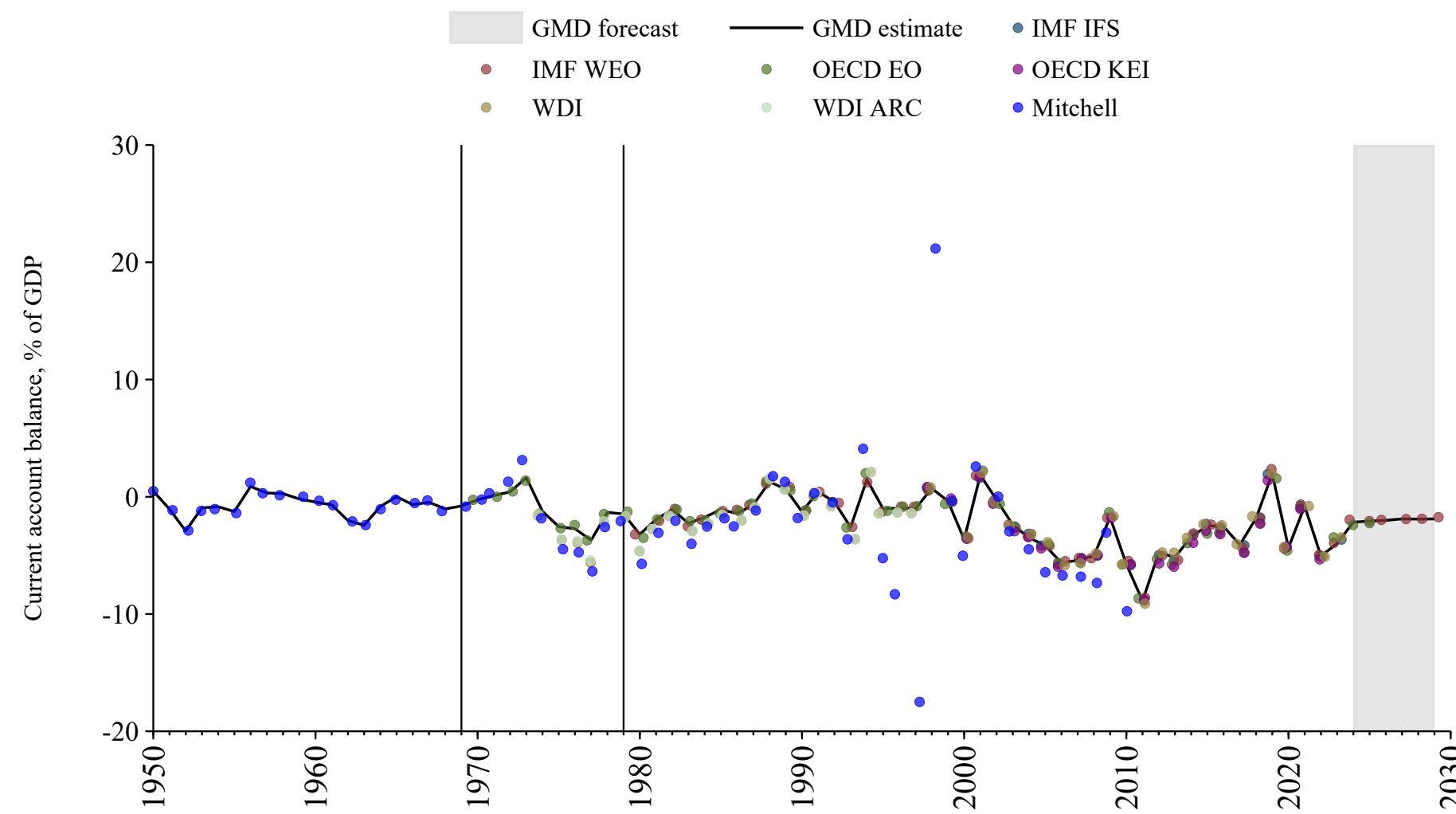
Imports to GDP ratio	29
Inflation	30
Investment	31
Investment to GDP ratio	32
Long term interest rate	33
Nominal GDP	34
Population	35
Real GDP	36
Real total consumption	37
Short term interest rate	38
Unemployment	39
References	40

Data availability heatmap



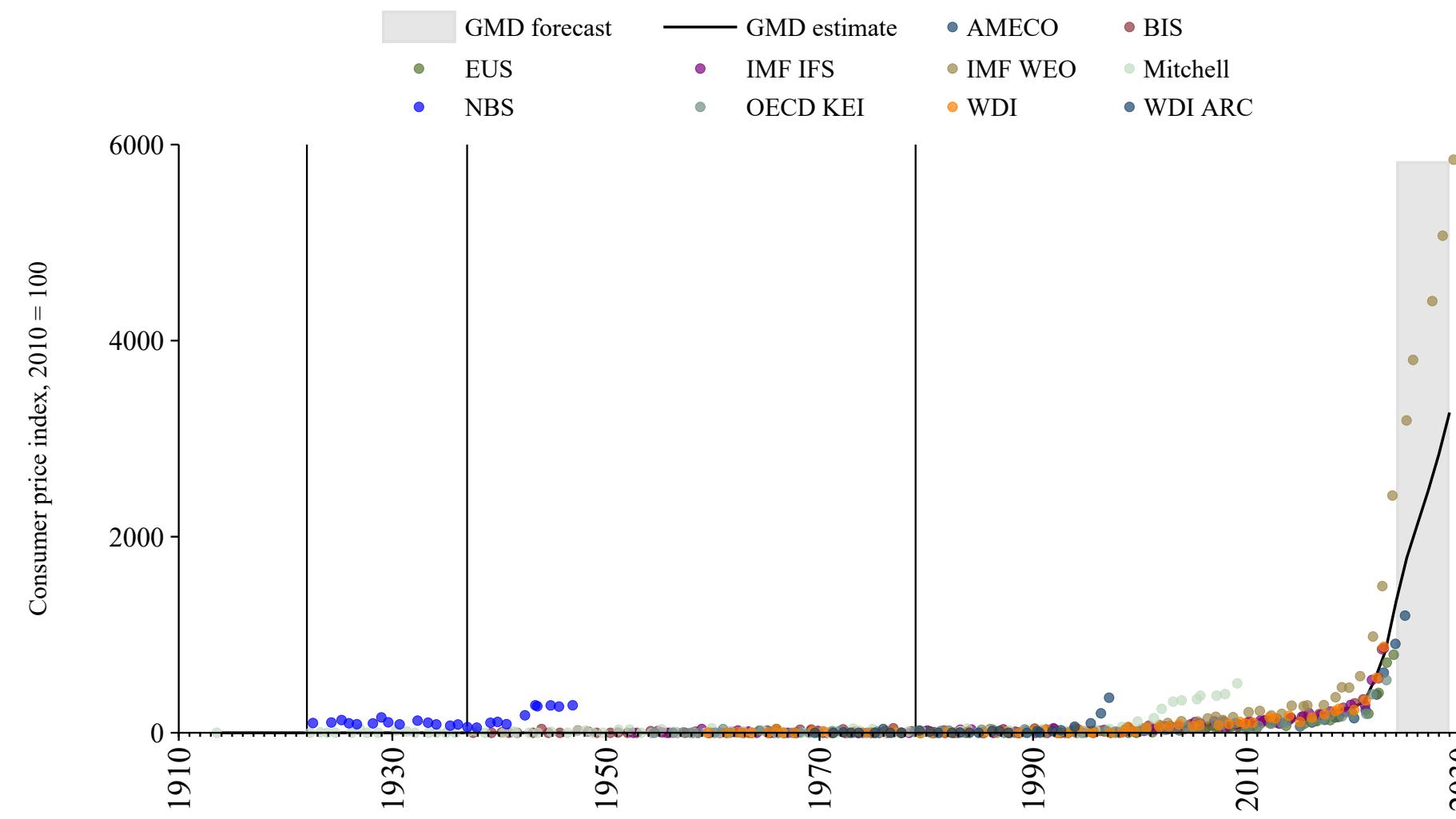
Current account balance

Source	Time span	Notes
Mitchell (2013)	1950 - 1969	Spliced using overlapping data in 1970
OECD Economic Outlook (2024)	1970 - 1979	Spliced using overlapping data in 1980
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



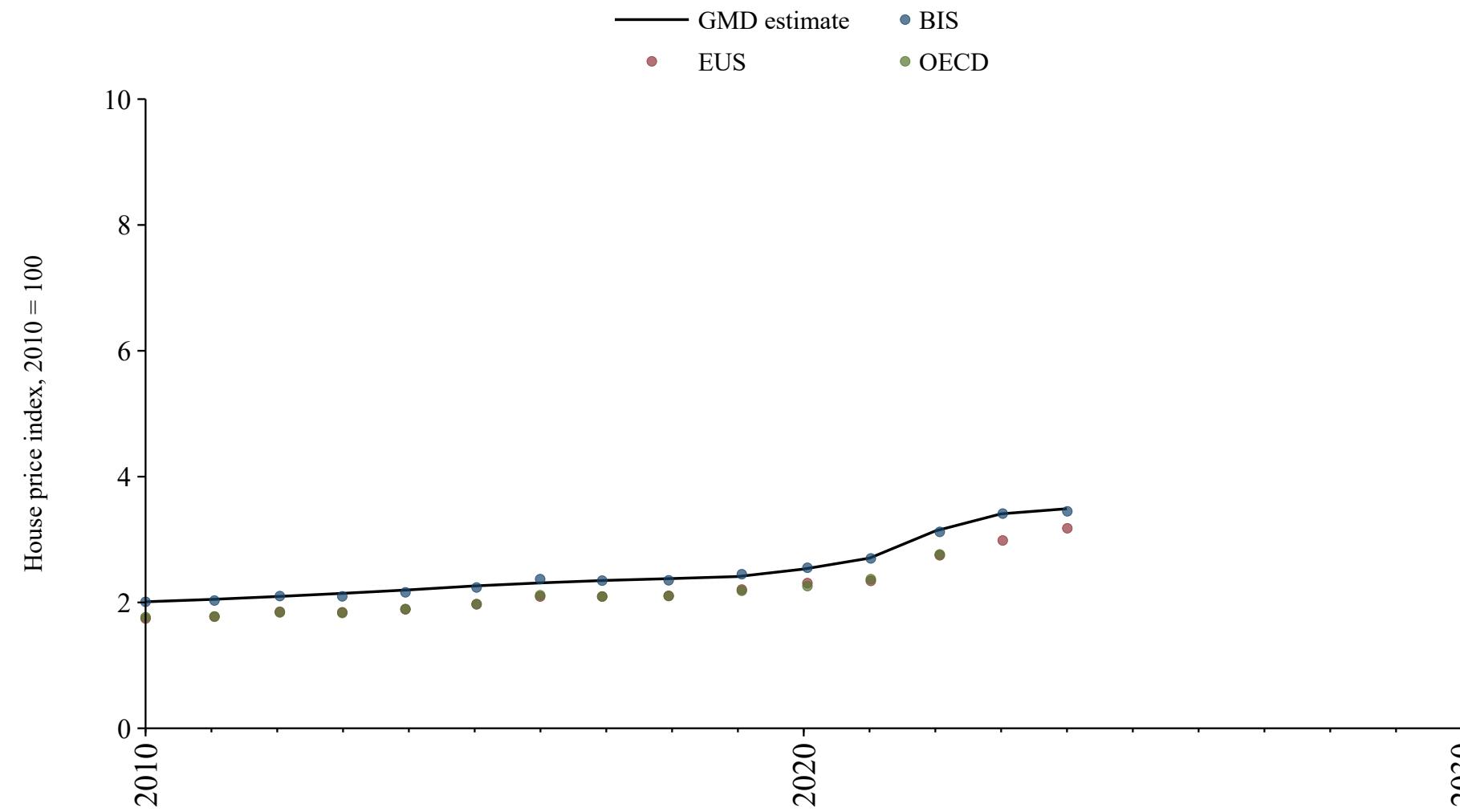
Consumer price index

Source	Time span	Notes
Mitchell (2013)	1914 - 1922	Spliced using overlapping data in 1923: (ratio = 1.6%).
National Bank of Serbia (2024)	1923 - 1937	Spliced using overlapping data in 1938: (ratio = 0%).
Bank for International Settlements (2024)	1938 - 1979	Spliced using overlapping data in 1980: (ratio = 193.4%).
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



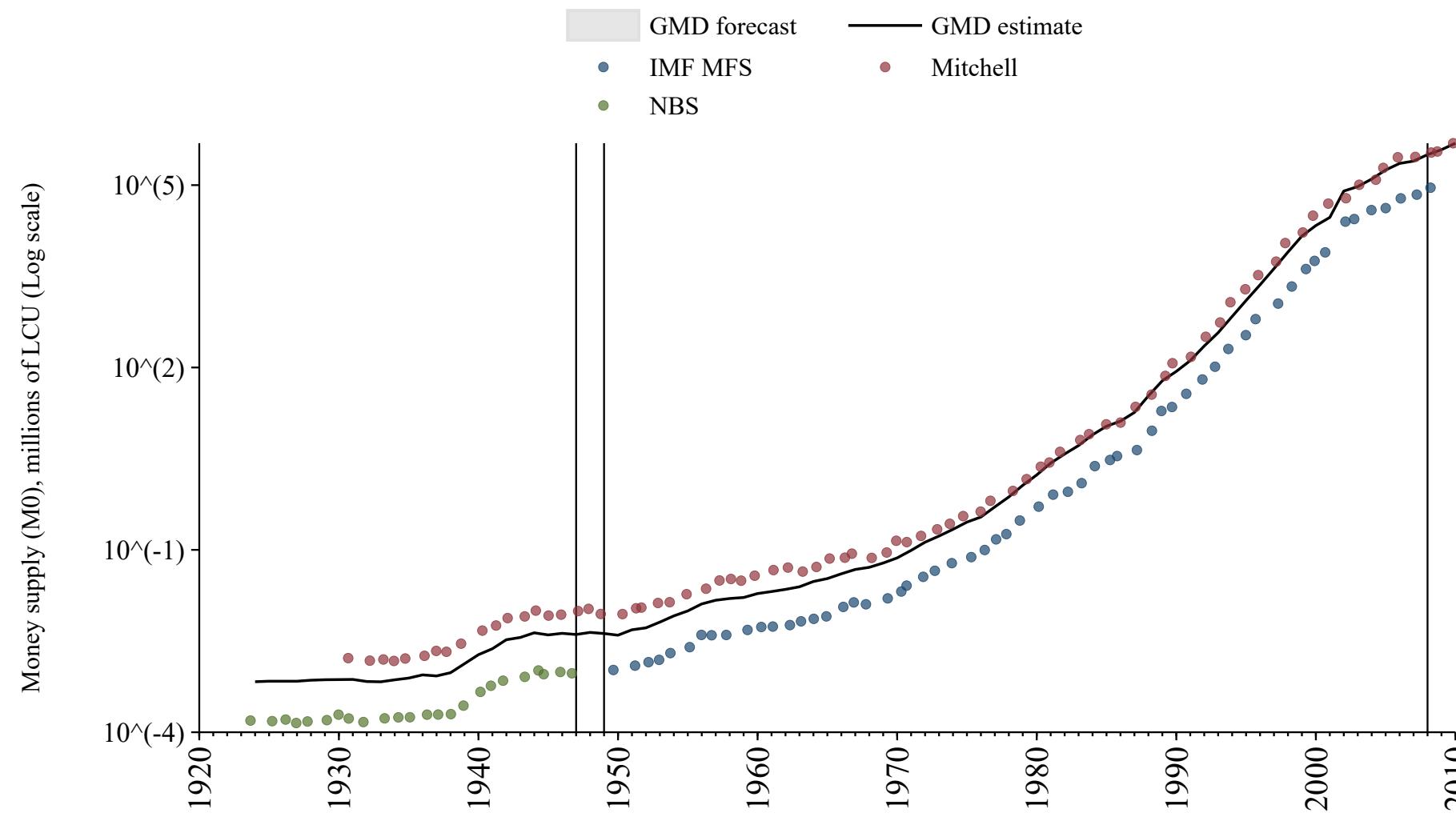
House price index

Source	Time span	Notes
Bank for International Settlements (2024)	2010 - 2024	Baseline source, overlaps with base year 2018



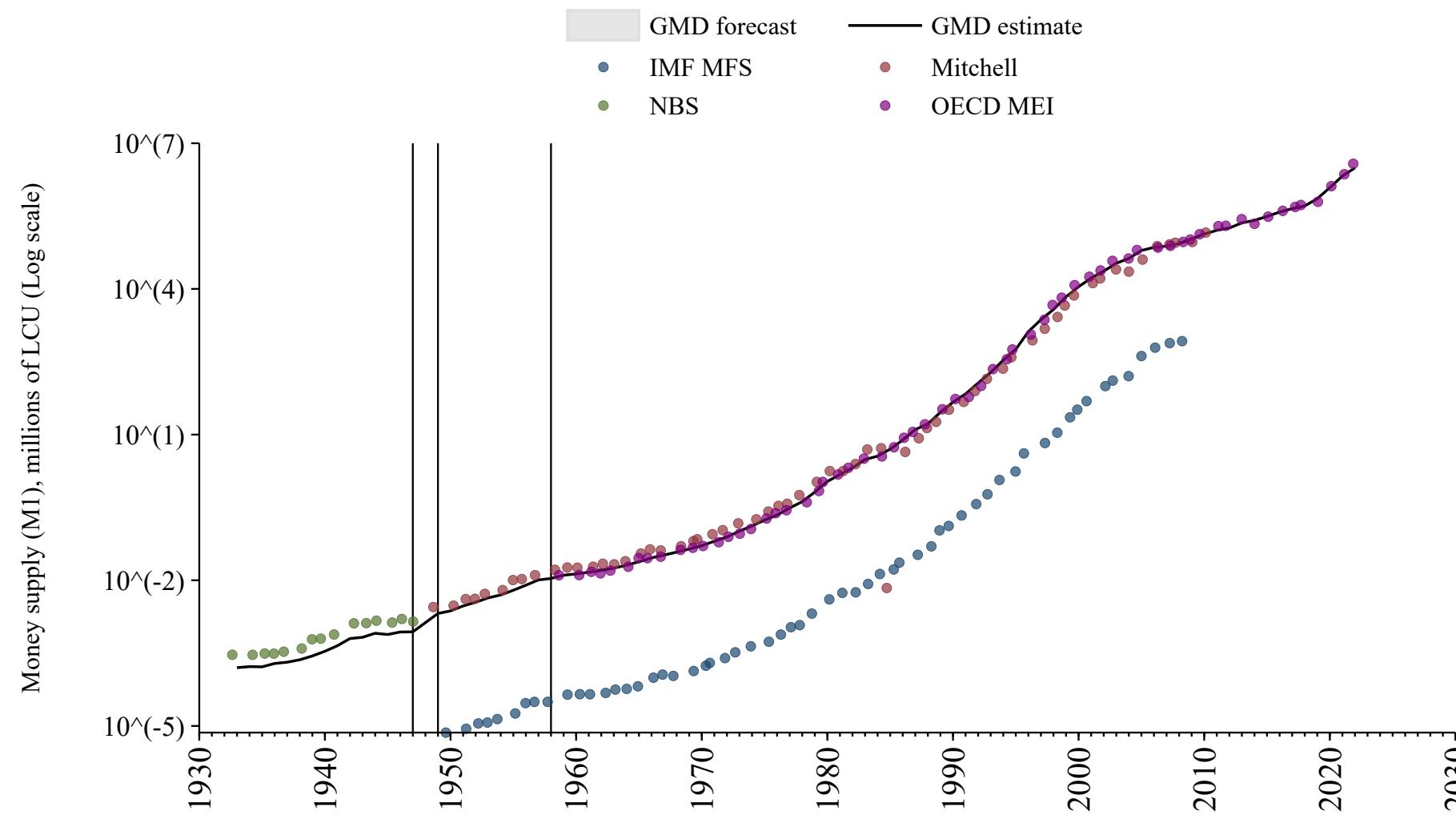
Money supply (M0)

Source	Time span	Notes
National Bank of Serbia (2024)	1924 - 1947	Spliced using overlapping data in 1948: (ratio = 435%).
Mitchell (2013)	1948 - 1949	Spliced using overlapping data in 1950: (ratio = 43.9%).
International Monetary Fund (2024b)	1950 - 2008	Spliced using overlapping data in 2009: (ratio = 372.8%).
Mitchell (2013)	2009 - 2010	Spliced using overlapping data in 2011



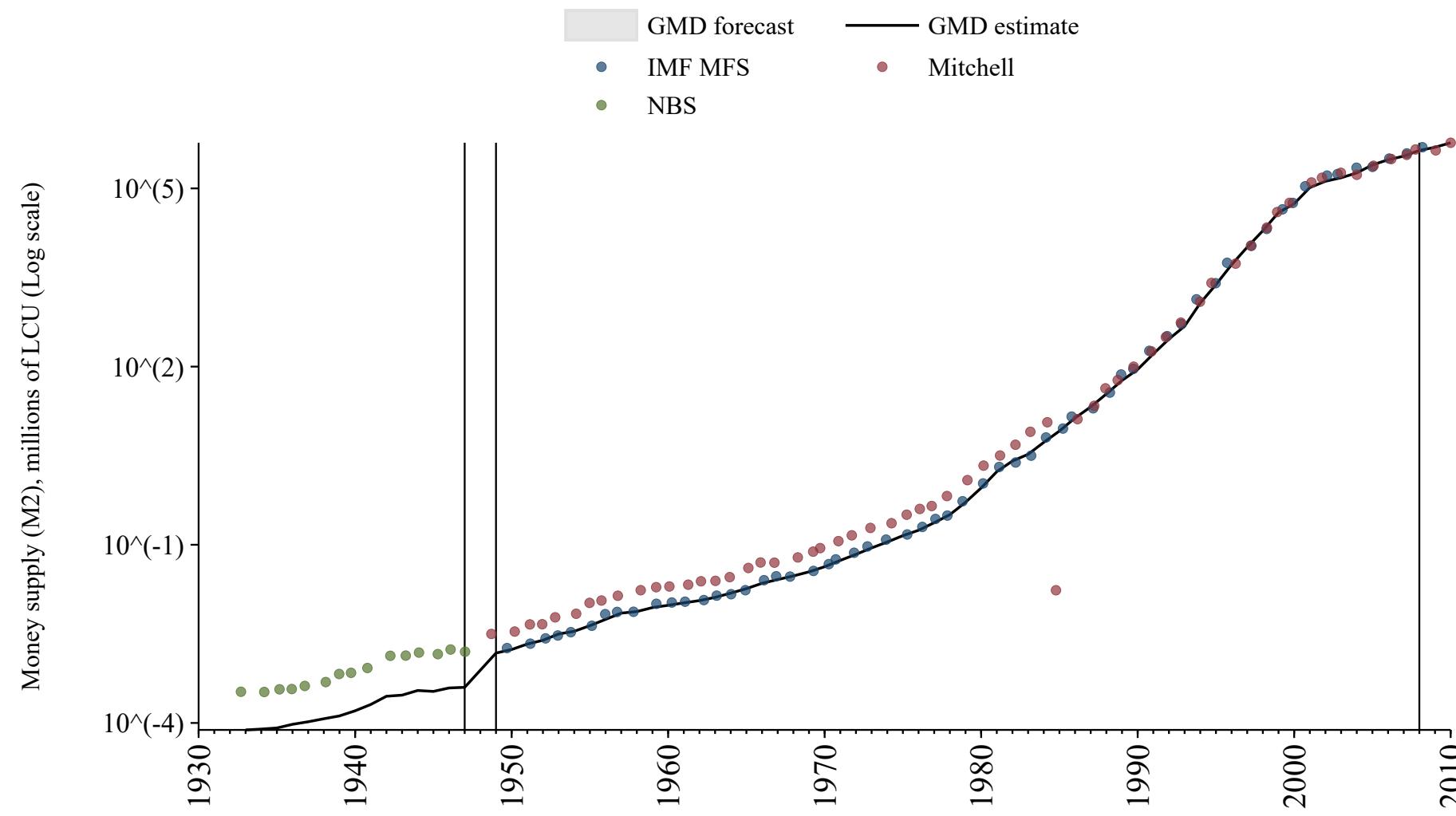
Money supply (M1)

Source	Time span	Notes
National Bank of Serbia (2024)	1933 - 1947	Spliced using overlapping data in 1948: (ratio = 54.3%).
Mitchell (2013)	1948 - 1949	Spliced using overlapping data in 1950: (ratio = 73.7%).
International Monetary Fund (2024b)	1950 - 1958	Spliced using overlapping data in 1959: (ratio = 32079.1%).
OECD (2024b)	1959 - 2022	Baseline source, overlaps with base year 2018



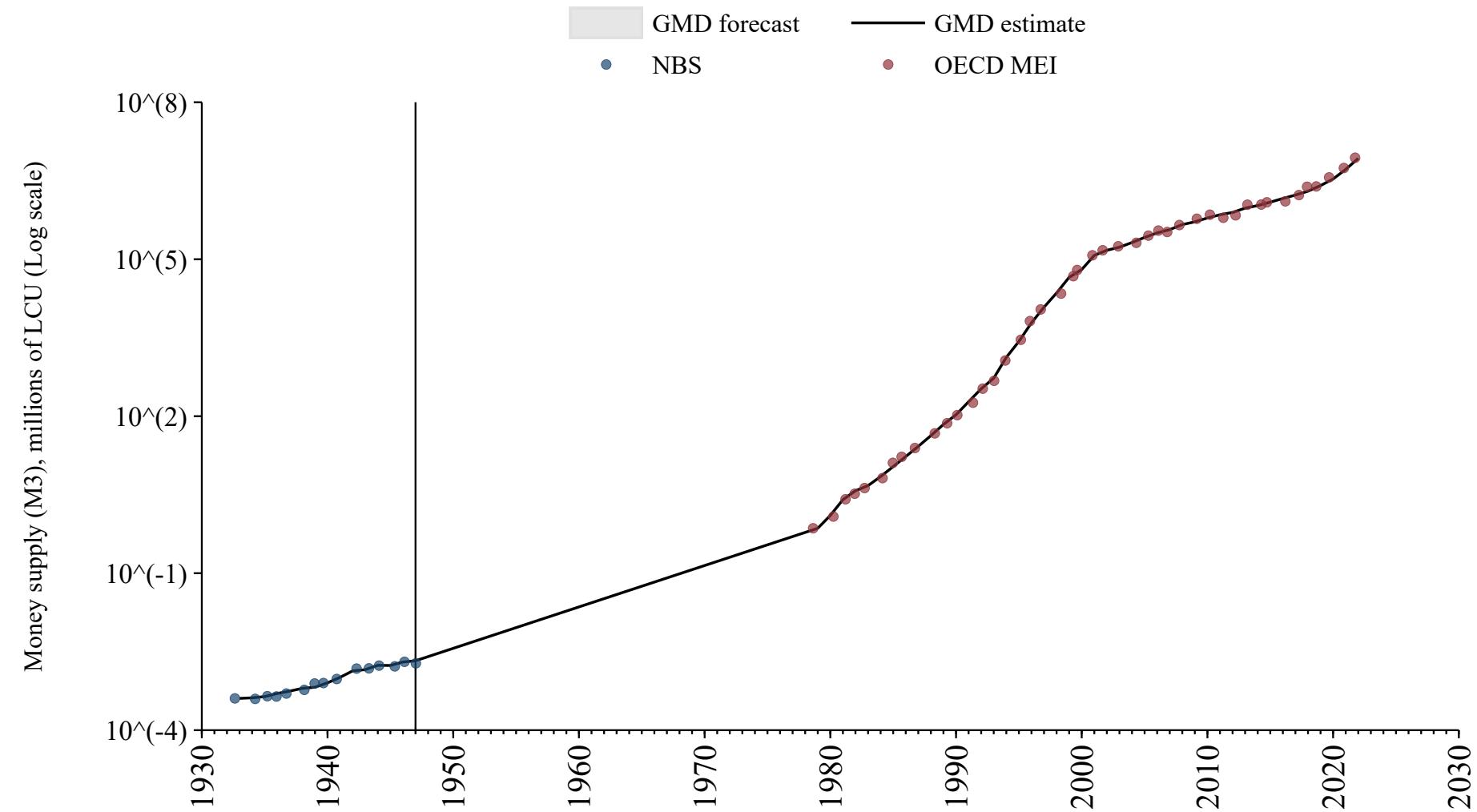
Money supply (M2)

Source	Time span	Notes
National Bank of Serbia (2024)	1933 - 1947	Spliced using overlapping data in 1948: (ratio = 22.7%).
Mitchell (2013)	1948 - 1949	Spliced using overlapping data in 1950: (ratio = 47.7%).
International Monetary Fund (2024b)	1950 - 2008	Spliced using overlapping data in 2009: (ratio = 94.4%).
Mitchell (2013)	2009 - 2010	Spliced using overlapping data in 2011



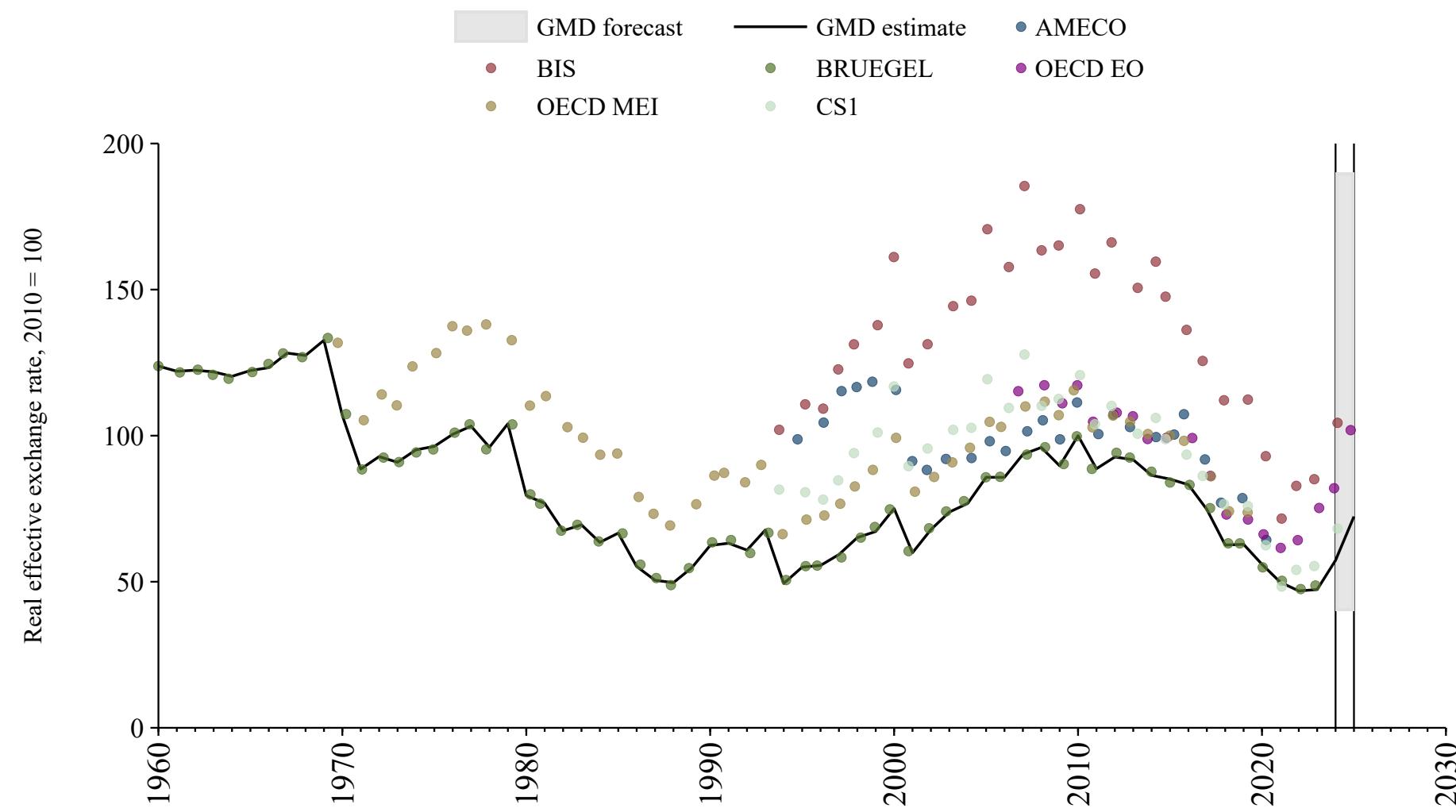
Money supply (M3)

Source	Time span	Notes
National Bank of Serbia (2024)	1933 - 1947	Spliced using overlapping data in 1948
OECD (2024b)	1948 - 2022	Baseline source, overlaps with base year 2018



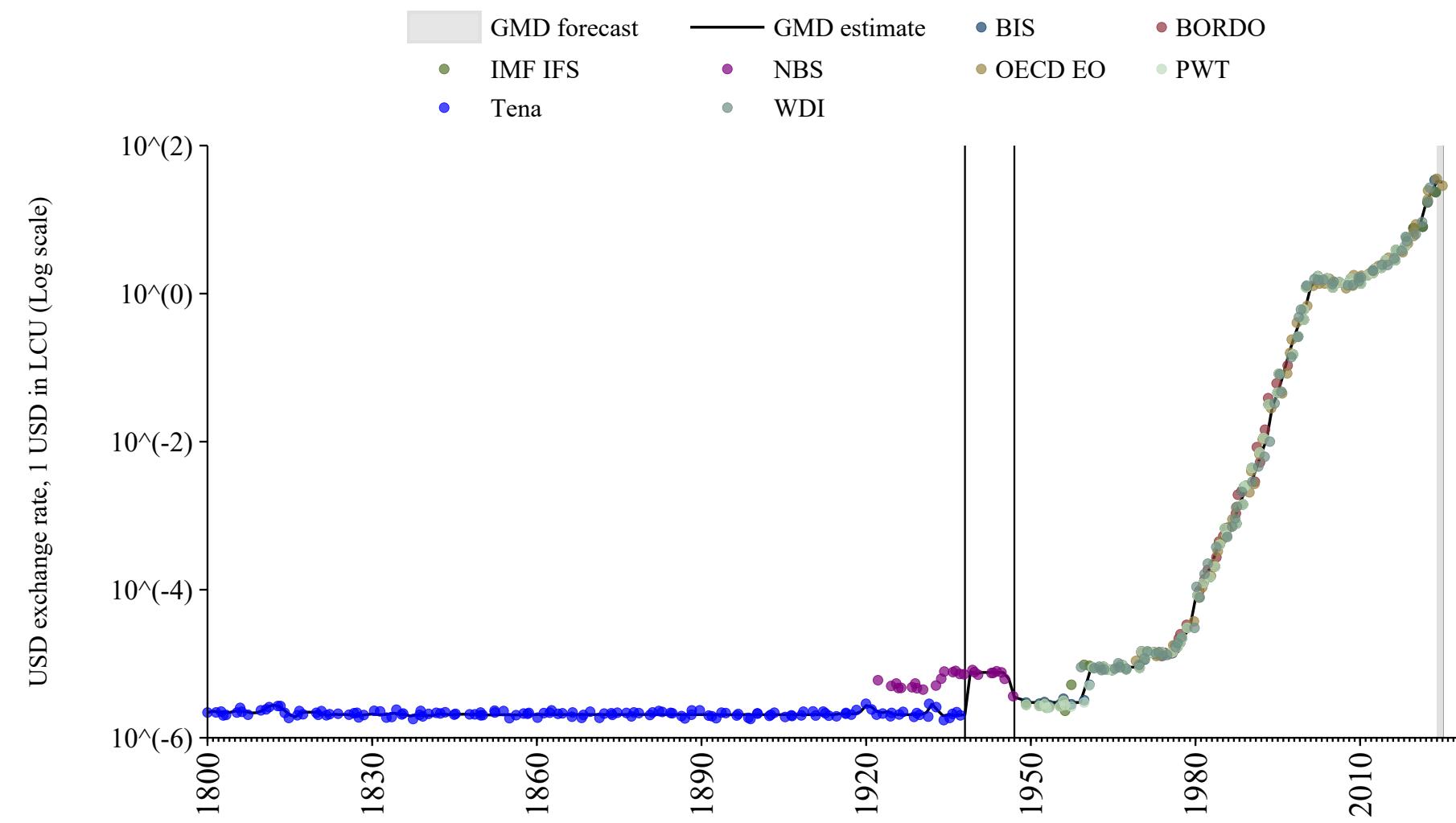
Real effective exchange rate

Source	Time span	Notes
Darvas (2021)	1960 - 2023	Baseline source, overlaps with base year 2018
Bank for International Settlements (2024)	2024 - 2024	Spliced using overlapping data in 2025: (ratio = 55.5%)
OECD Economic Outlook (2024)	2025 - 2025	Spliced using overlapping data in 2026: (ratio = 70.5%)



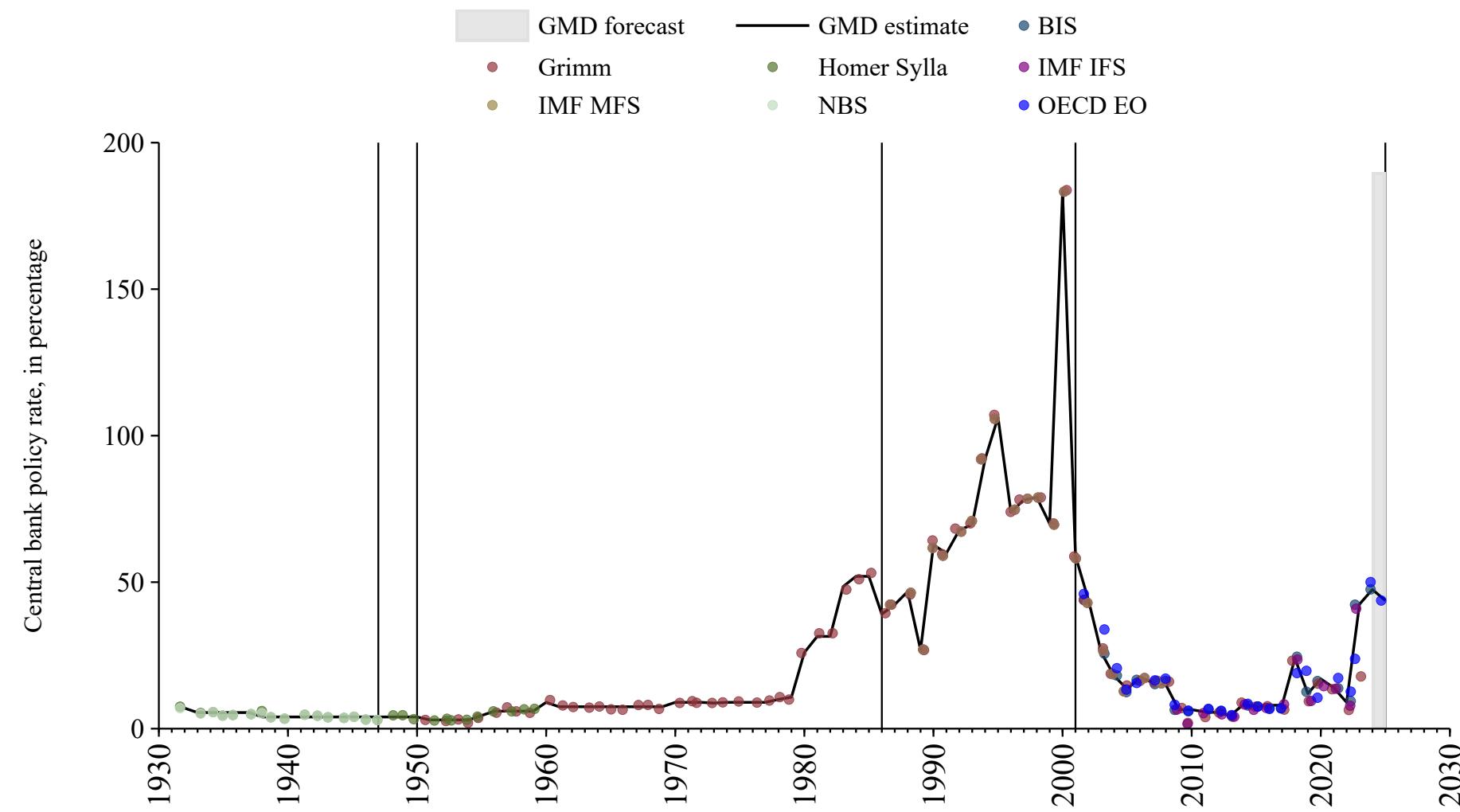
USD exchange rate

Source	Time span	Notes
Federico and Tena-Junguito (2019)	1800 - 1938	Spliced using overlapping data in 1939
National Bank of Serbia (2024)	1939 - 1947	Spliced using overlapping data in 1948
Bank for International Settlements (2024)	1948 - 2024	Baseline source, overlaps with base year 2018
OECD Economic Outlook (2024)	2025 - 2025	Spliced using overlapping data in 2026



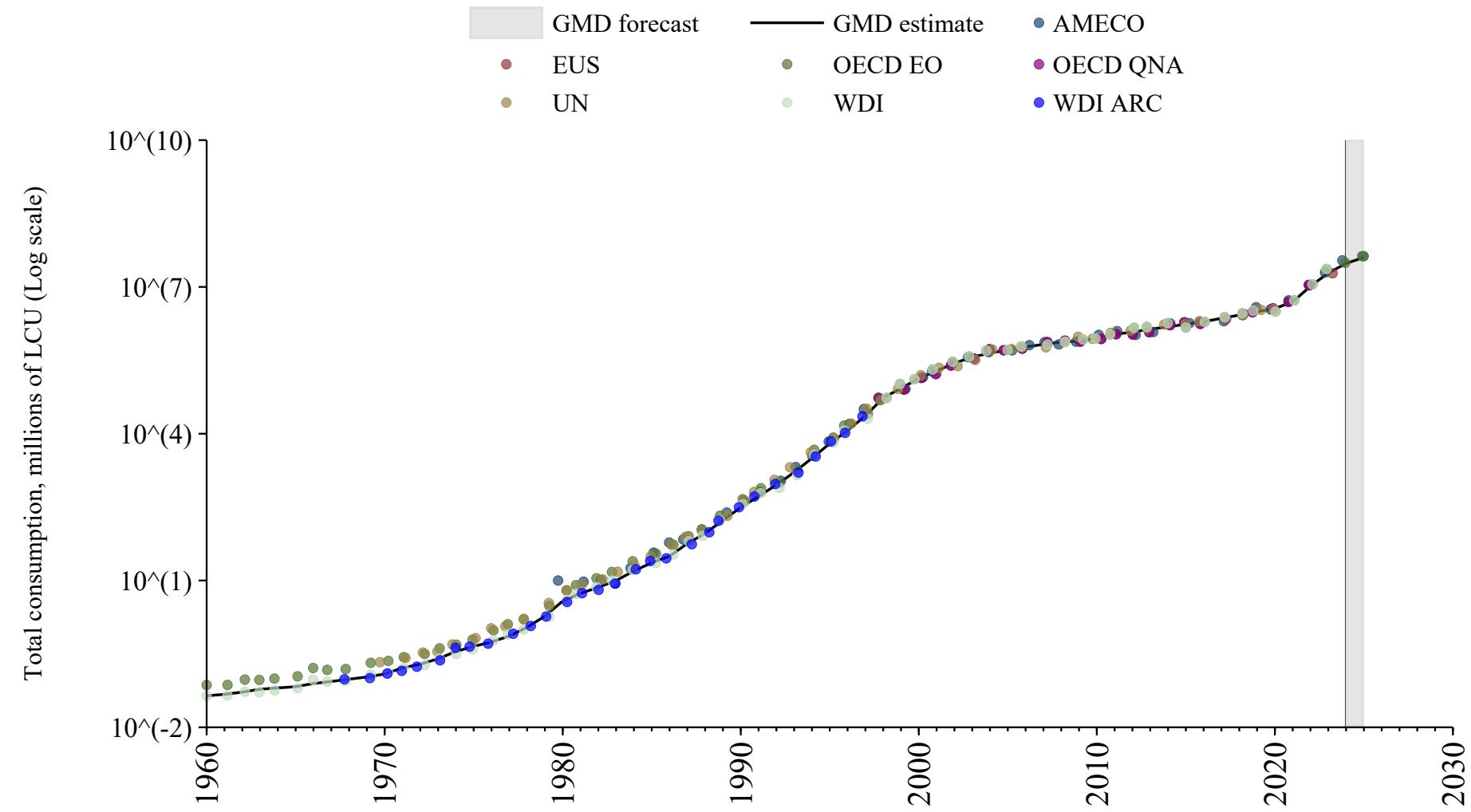
Central bank policy rate

Source	Time span	Notes
National Bank of Serbia (2024)	1932 - 1947	Spliced using overlapping data in 1948
Homer and Sylla (1996)	1948 - 1950	Spliced using overlapping data in 1951
Grimm (2024)	1951 - 1986	Spliced using overlapping data in 1987
International Monetary Fund (2024b)	1987 - 2001	Spliced using overlapping data in 2002
Bank for International Settlements (2024)	2002 - 2024	Baseline source, overlaps with base year 2018
OECD Economic Outlook (2024)	2025 - 2025	Spliced using overlapping data in 2026



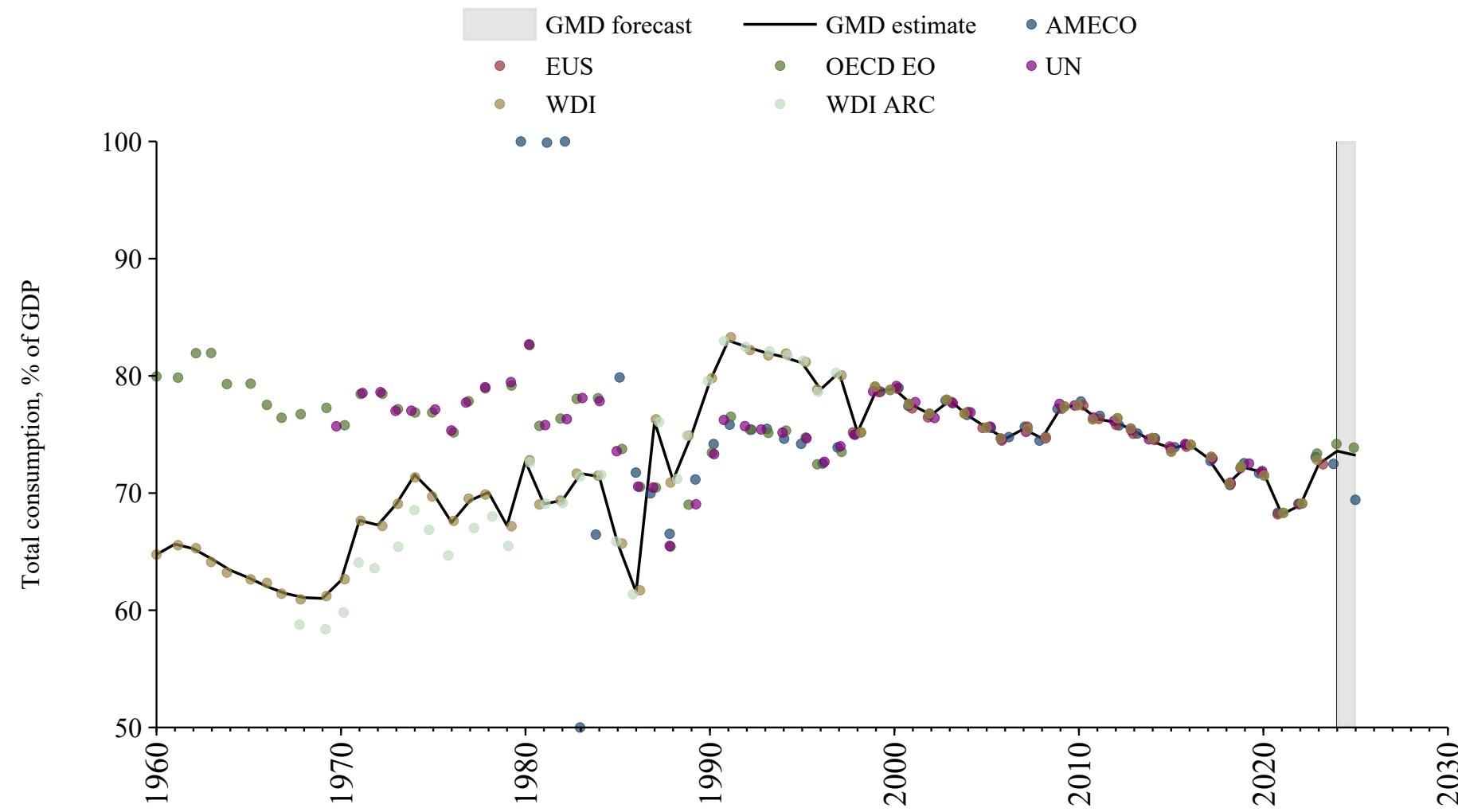
Total consumption

Source	Time span	Notes
World Bank (2024)	1960 - 2023	Baseline source, overlaps with base year 2018
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026: (ratio = 100.3%).



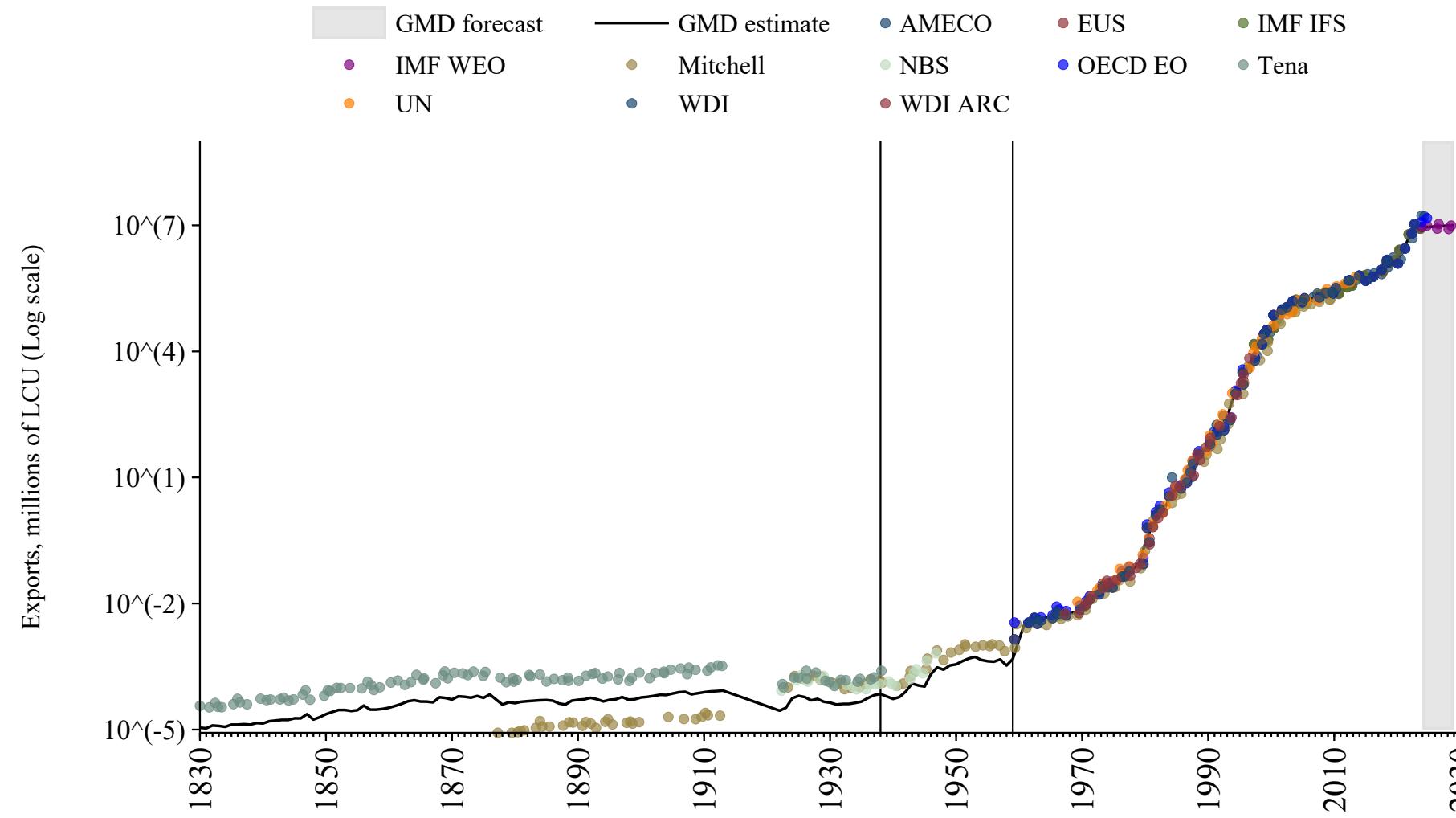
Total consumption to GDP ratio

Source	Time span	Notes
World Bank (2024)	1960 - 2023	Baseline source, overlaps with base year 2018
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026: (ratio = 99.3%).



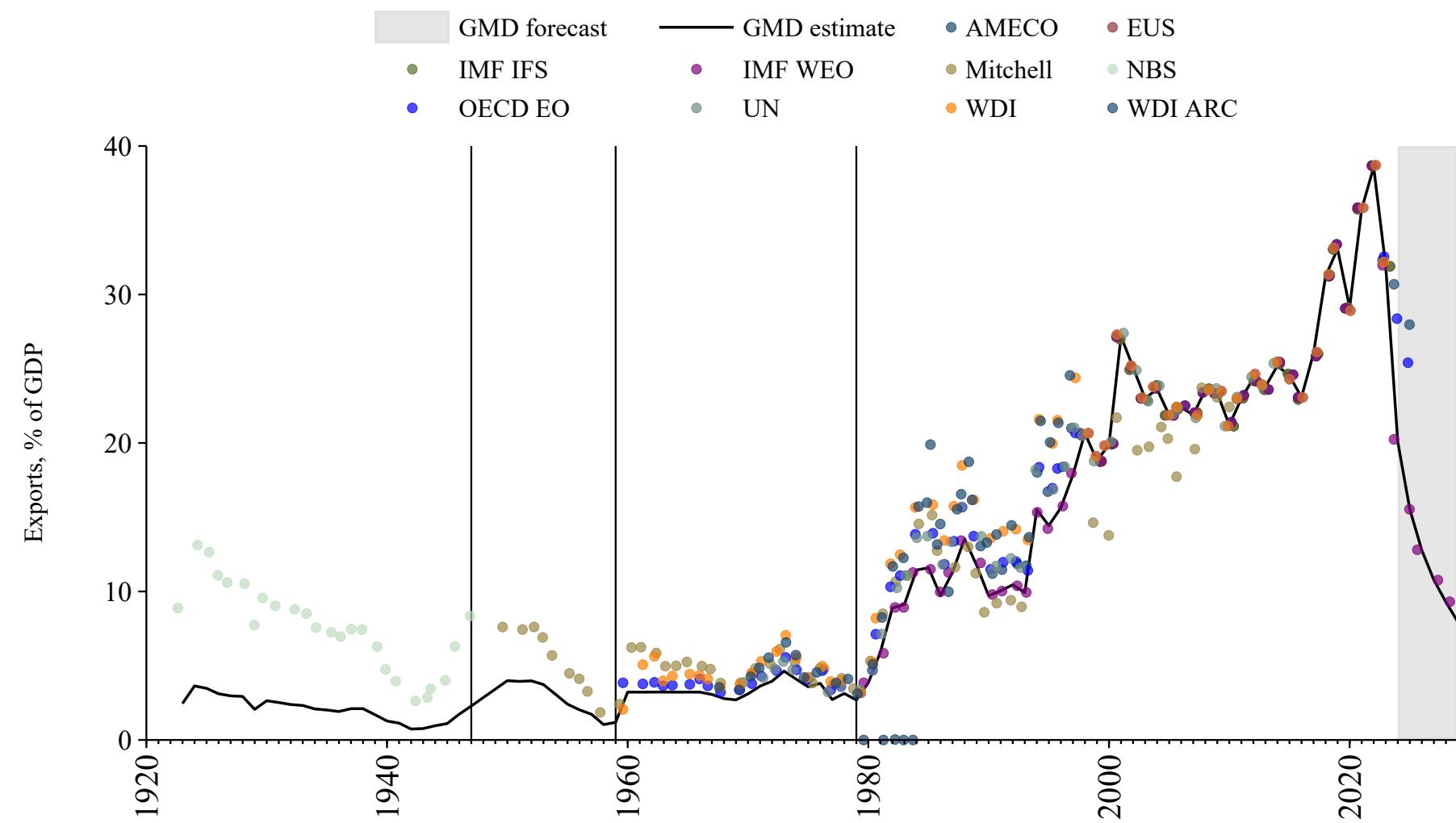
Exports

Source	Time span	Notes
Federico and Tena-Junguito (2019)	1830 - 1938	Spliced using overlapping data in 1939: (ratio = 29.9%).
Mitchell (2013)	1939 - 1959	Spliced using overlapping data in 1960: (ratio = 48.5%).
WEO (2024)	1960 - 2029	Baseline source, overlaps with base year 2018



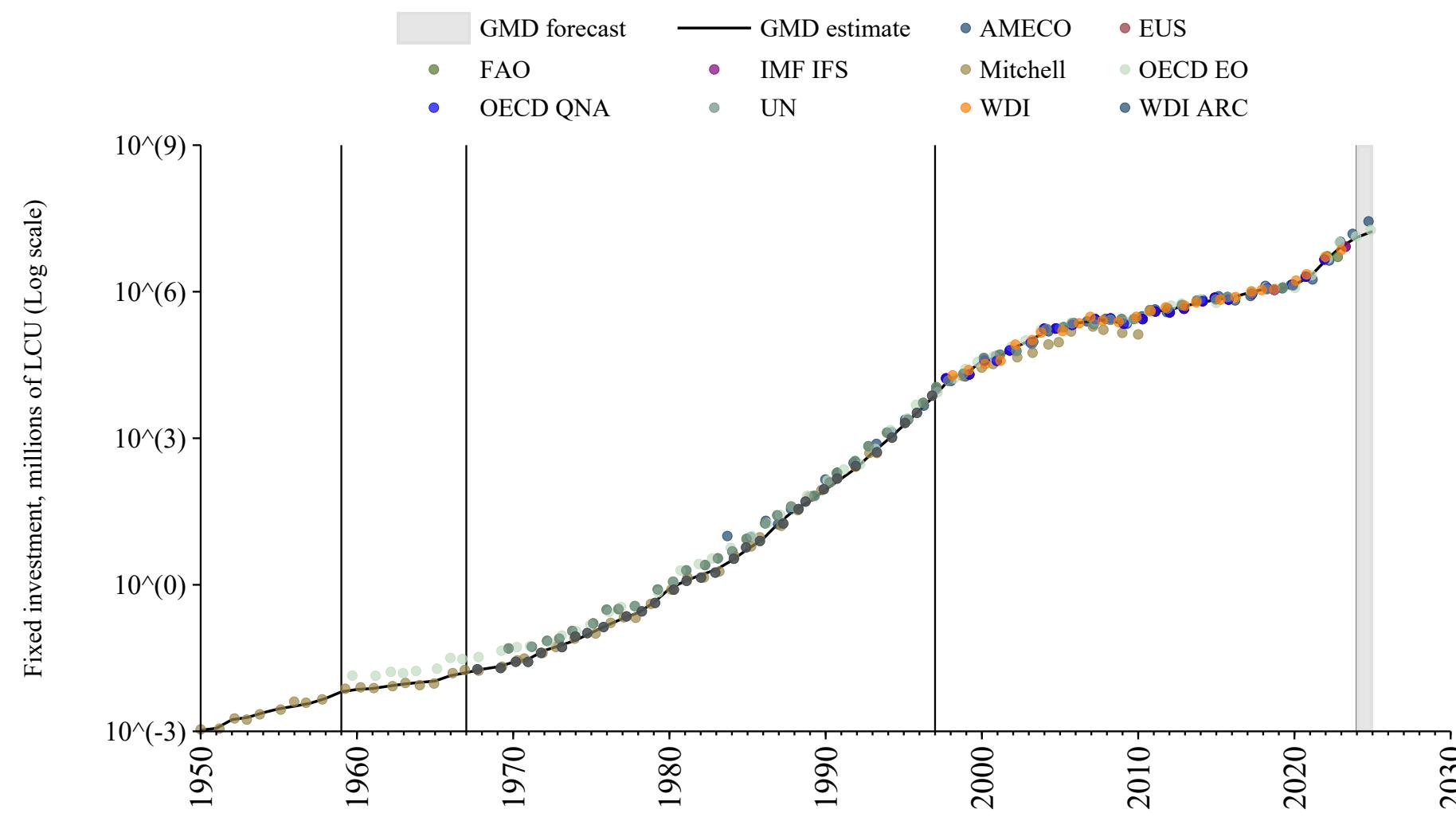
Exports to GDP ratio

Source	Time span	Notes
National Bank of Serbia (2024)	1923 - 1947	Spliced using overlapping data in 1948: (ratio = 27.6%).
Mitchell (2013)	1948 - 1959	Spliced using overlapping data in 1960: (ratio = 52.5%).
OECD Economic Outlook (2024)	1960 - 1979	Spliced using overlapping data in 1980: (ratio = 83.7%).
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



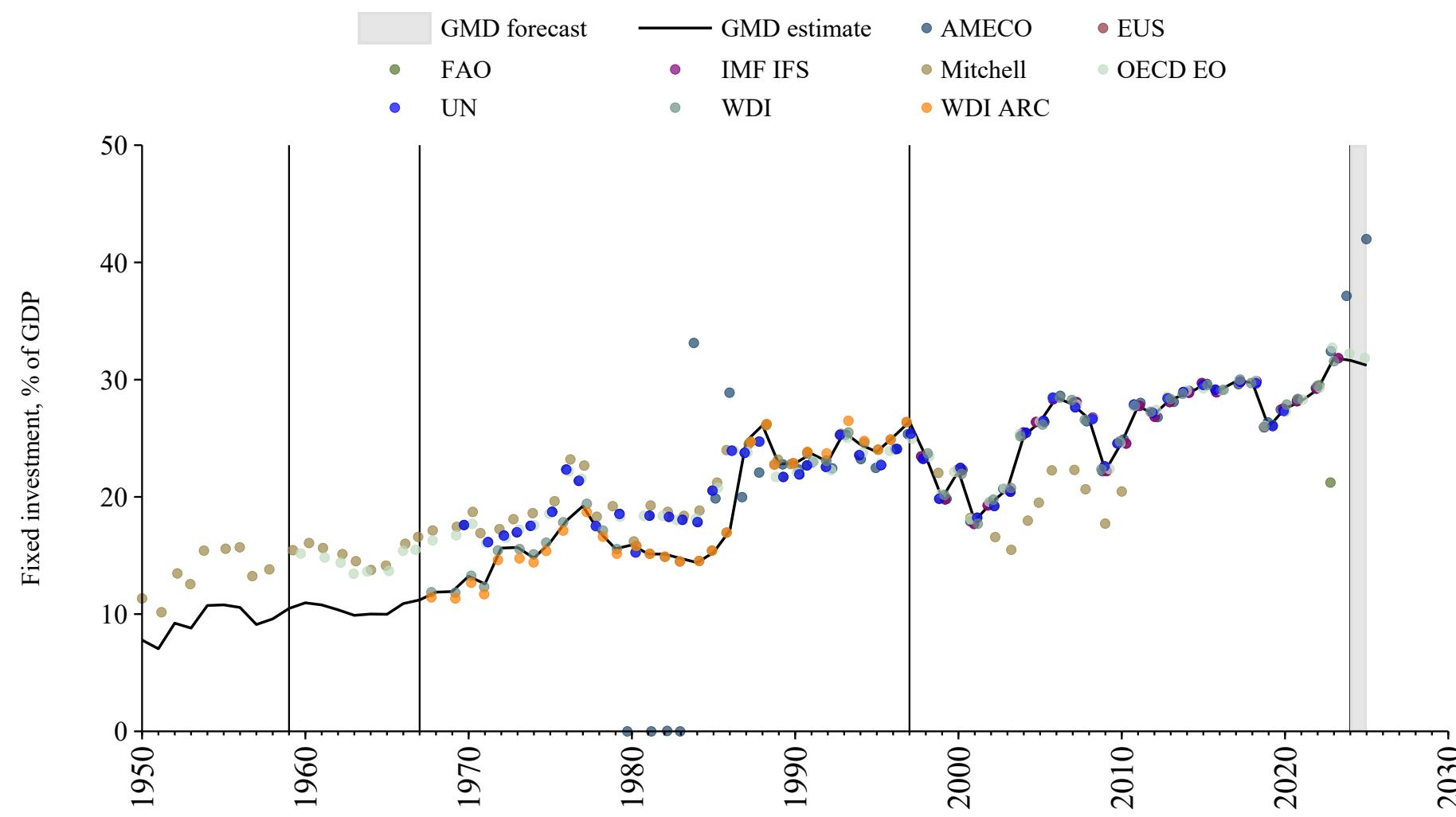
Fixed investment

Source	Time span	Notes
Mitchell (2013)	1950 - 1959	Spliced using overlapping data in 1960: (ratio = 96.4%).
OECD Economic Outlook (2024)	1960 - 1967	Spliced using overlapping data in 1968: (ratio = 52%).
World Bank (2024)	1968 - 1997	Spliced using overlapping data in 1998
Eurostat (2024)	1998 - 2023	Baseline source, overlaps with base year 2018
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026: (ratio = 99.4%).



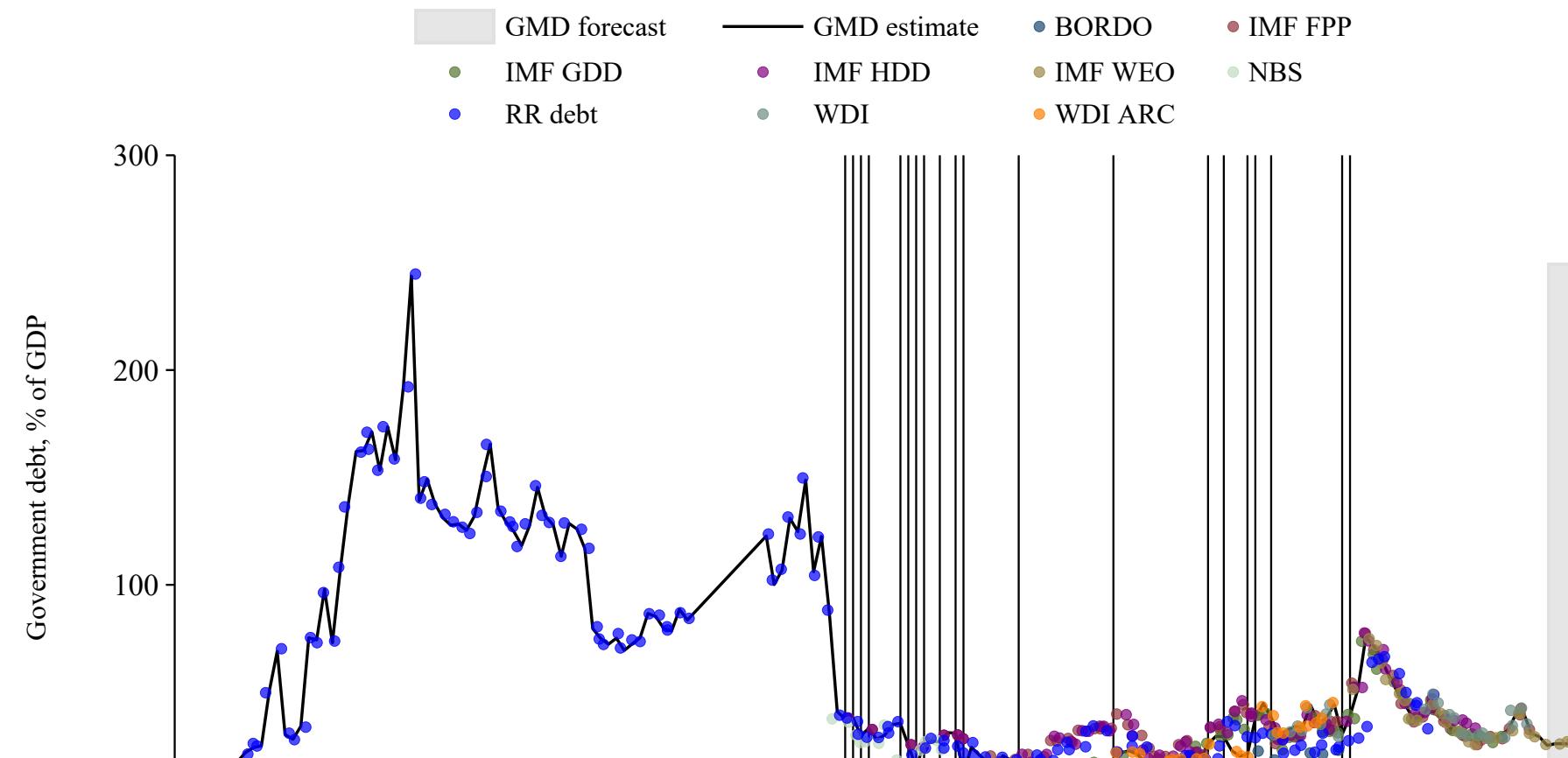
Fixed investment to GDP ratio

Source	Time span	Notes
Mitchell (2013)	1950 - 1959	Spliced using overlapping data in 1960: (ratio = 68.7%).
OECD Economic Outlook (2024)	1960 - 1967	Spliced using overlapping data in 1968: (ratio = 72.3%).
World Bank (2024)	1968 - 1997	Spliced using overlapping data in 1998
Eurostat (2024)	1998 - 2023	Baseline source, overlaps with base year 2018
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026: (ratio = 98.4%).



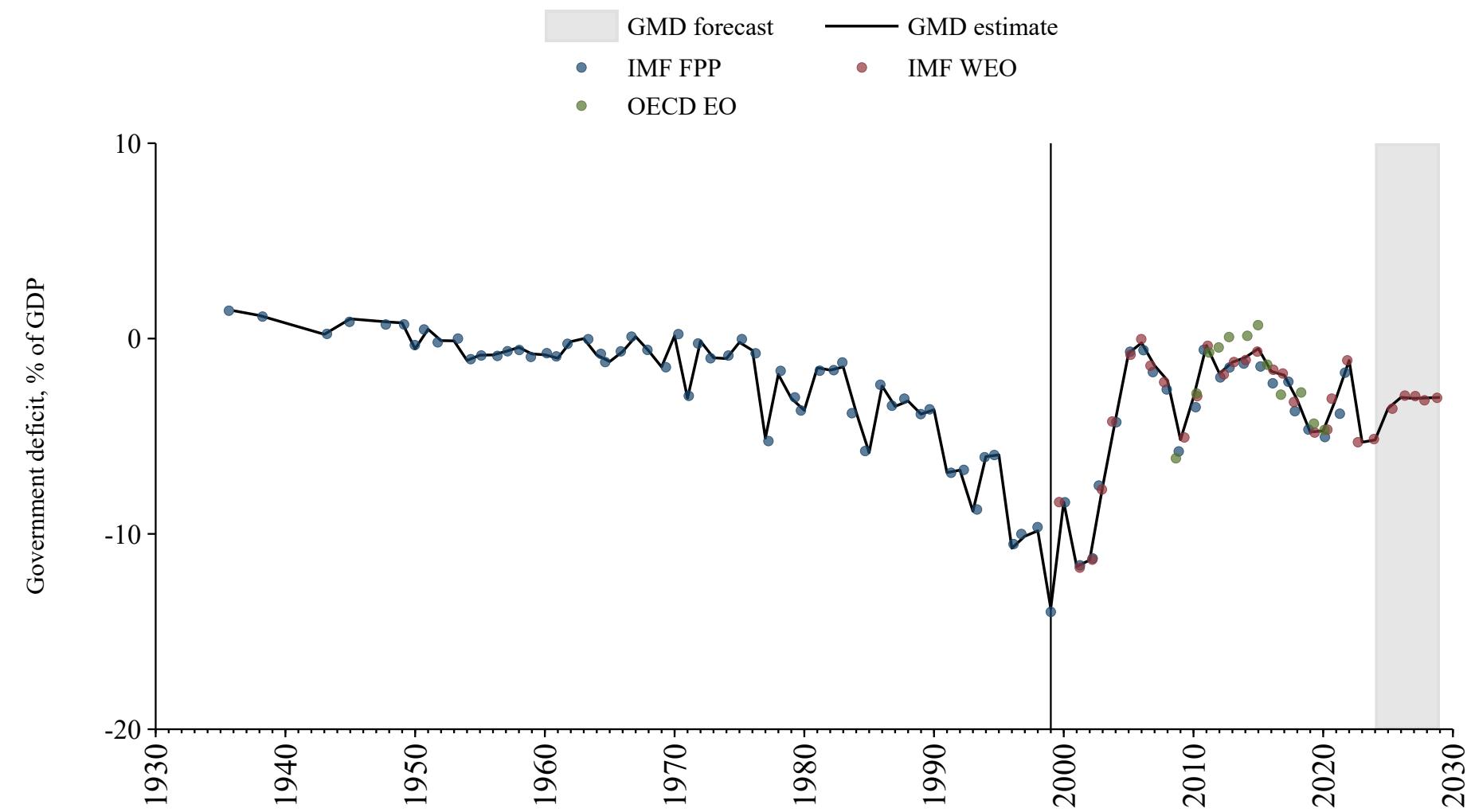
Government debt

Source	Time span	Notes
Reinhart and Rogoff (2010)	1854 - 1935	Spliced using overlapping data in 1936
International Monetary Fund (2010)	1936 - 1936	Spliced using overlapping data in 1937
Reinhart and Rogoff (2010)	1937 - 1937	Spliced using overlapping data in 1938
International Monetary Fund (2010)	1938 - 1938	Spliced using overlapping data in 1939
Reinhart and Rogoff (2010)	1939 - 1942	Spliced using overlapping data in 1943
International Monetary Fund (2010)	1943 - 1943	Spliced using overlapping data in 1944
Reinhart and Rogoff (2010)	1944 - 1944	Spliced using overlapping data in 1945
International Monetary Fund (2010)	1945 - 1945	Spliced using overlapping data in 1946
Reinhart and Rogoff (2010)	1946 - 1947	Spliced using overlapping data in 1948
International Monetary Fund (2010)	1948 - 1949	Spliced using overlapping data in 1950
Mbaye et al. (2018)	1950 - 1950	Spliced using overlapping data in 1951
Reinhart and Rogoff (2010)	1951 - 1957	Spliced using overlapping data in 1958
Mbaye et al. (2018)	1958 - 1969	Spliced using overlapping data in 1970
World Bank (Archives) (1999)	1970 - 1981	Spliced using overlapping data in 1982
Mbaye et al. (2018)	1982 - 1983	Spliced using overlapping data in 1984
World Bank (Archives) (1999)	1984 - 1986	Spliced using overlapping data in 1987
Mbaye et al. (2018)	1987 - 1987	Spliced using overlapping data in 1988
World Bank (Archives) (1999)	1988 - 1989	Spliced using overlapping data in 1990
World Bank (2024)	1990 - 1998	Spliced using overlapping data in 1999
Mbaye et al. (2018)	1999 - 1999	Spliced using overlapping data in 2000
WEO (2024)	2000 - 2029	Baseline source, overlaps with base year 2018



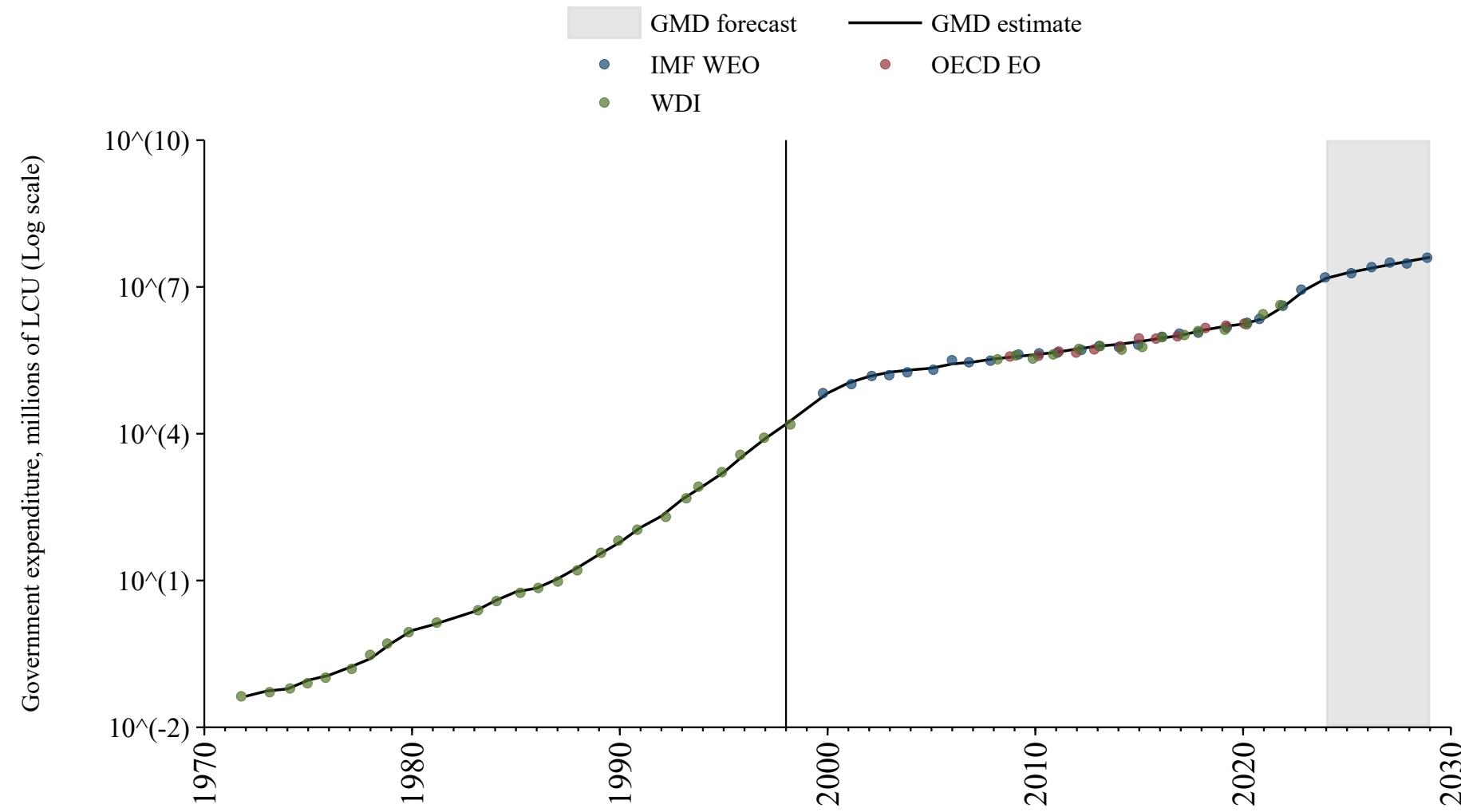
Government deficit

Source	Time span	Notes
Mauro et al. (2015)	1936 - 1999	Spliced using overlapping data in 2000
WEO (2024)	2000 - 2029	Baseline source, overlaps with base year 2018



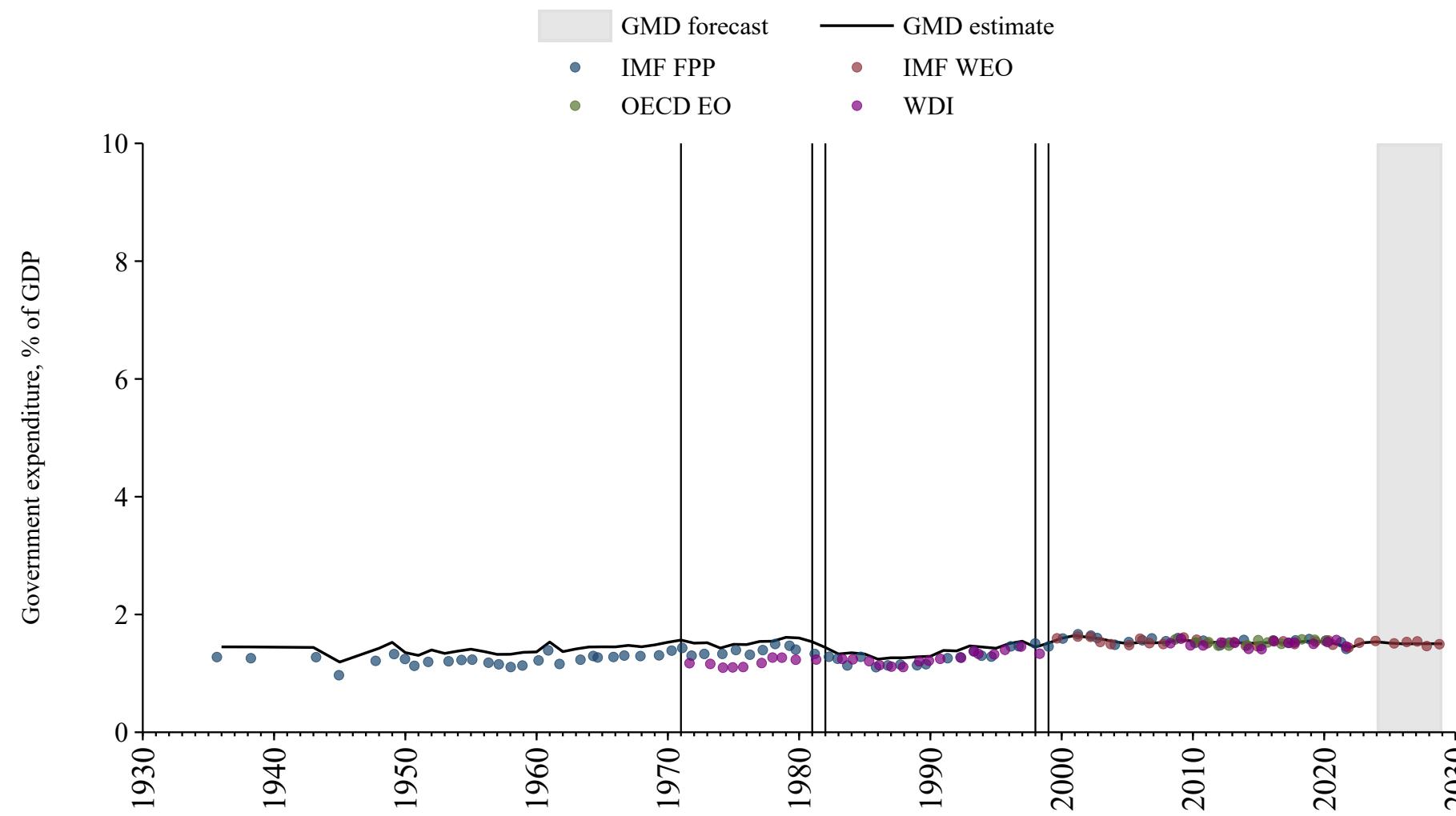
Government expenditure

Source	Time span	Notes
World Bank (2024)	1972 - 1998	Spliced using overlapping data in 1999 Data refers to central government.
WEO (2024)	1999 - 2029	Baseline source, overlaps with base year 2018 Data refers to general government.



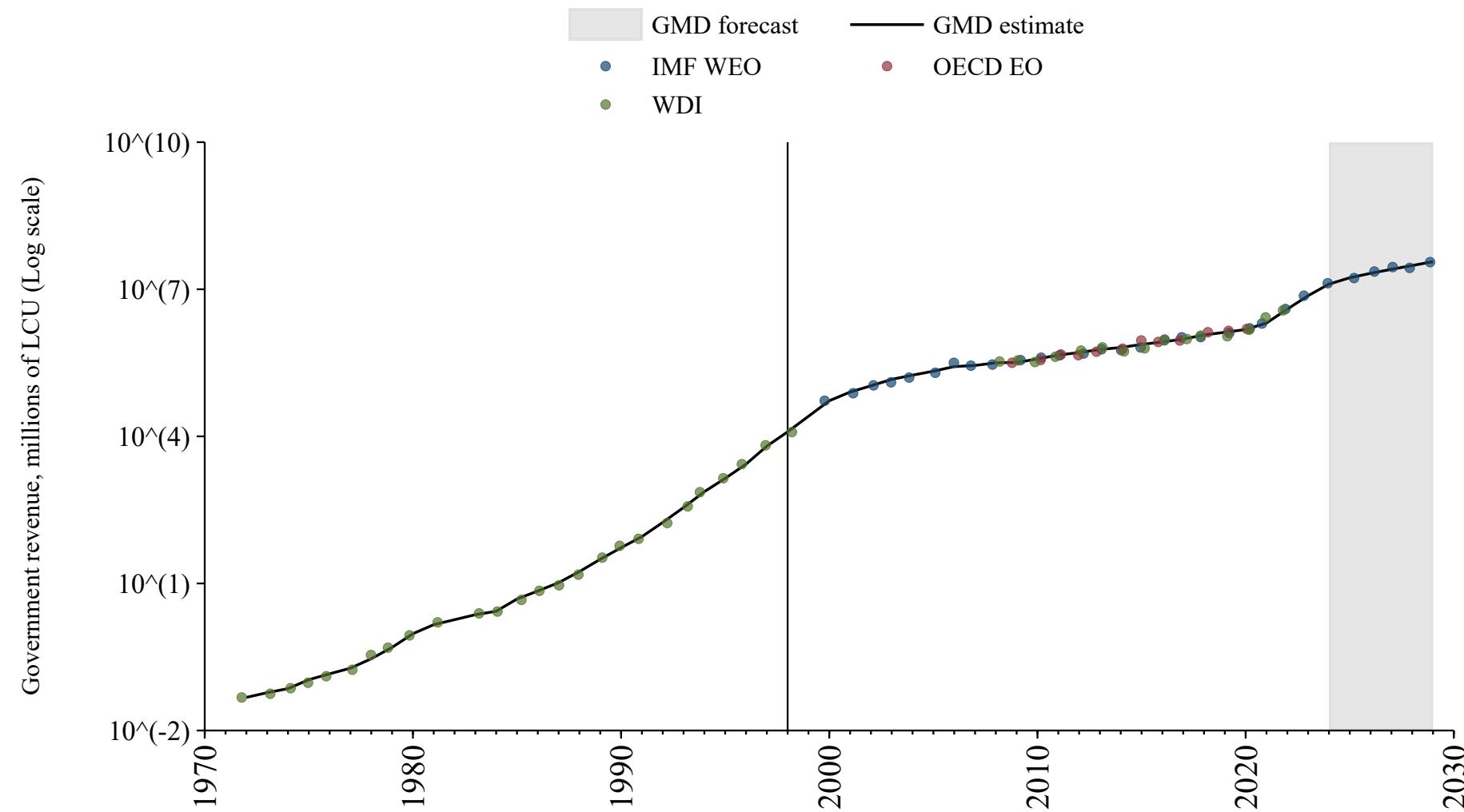
Government expenditure to GDP ratio

Source	Time span	Notes
Mauro et al. (2015)	1936 - 1971	Spliced using overlapping data in 1972 Data refers to general government.
World Bank (2024)	1972 - 1981	Spliced using overlapping data in 1982 Data refers to central government.
Mauro et al. (2015)	1982 - 1982	Spliced using overlapping data in 1983 Data refers to general government.
World Bank (2024)	1983 - 1998	Spliced using overlapping data in 1999 Data refers to central government.
Mauro et al. (2015)	1999 - 1999	Spliced using overlapping data in 2000 Data refers to general government.
WEO (2024)	2000 - 2029	Baseline source, overlaps with base year 2018 Data refers to general government.



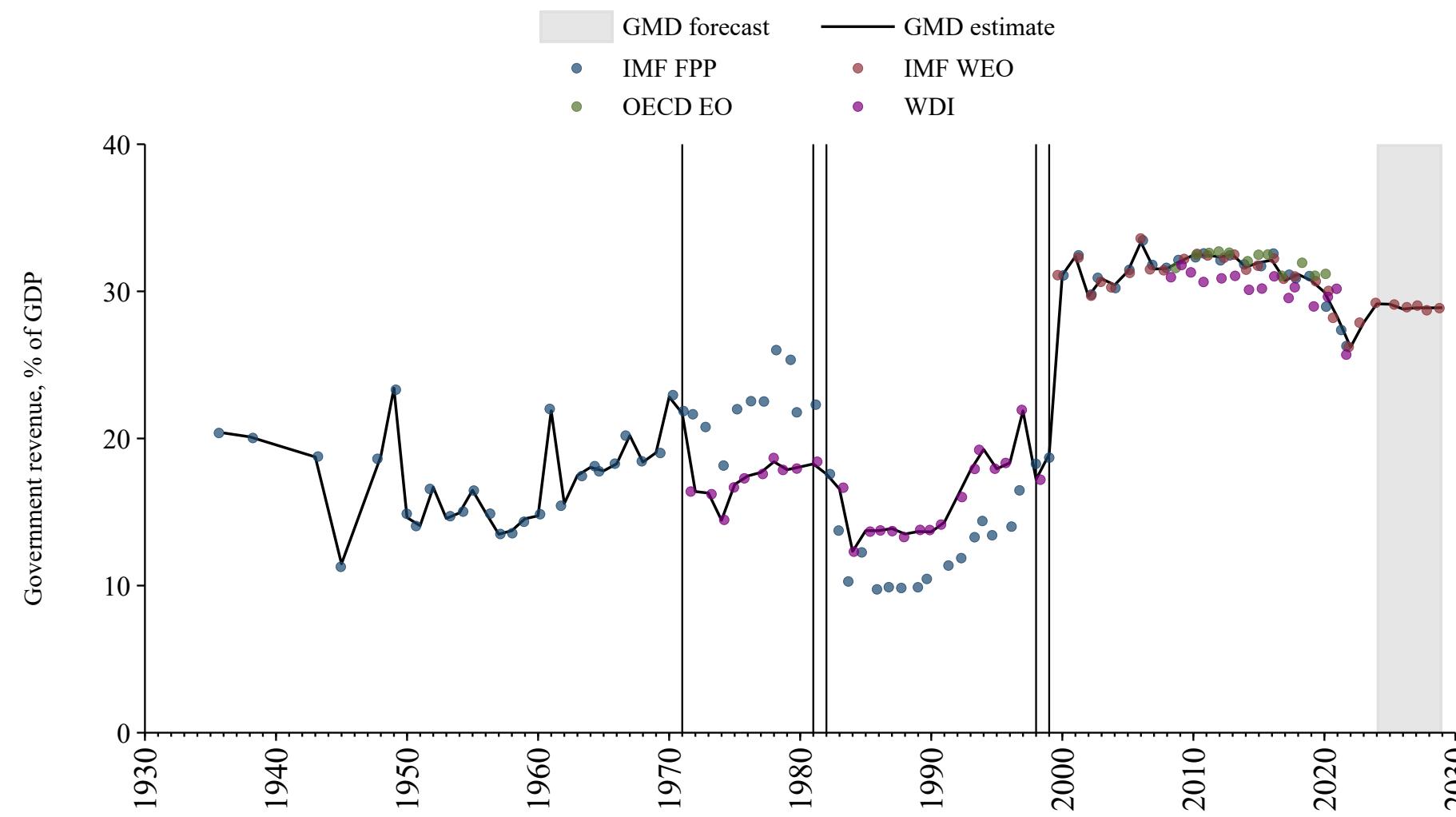
Government revenue

Source	Time span	Notes
World Bank (2024)	1972 - 1998	Spliced using overlapping data in 1999 Data refers to central government.
WEO (2024)	1999 - 2029	Baseline source, overlaps with base year 2018 Data refers to general government.



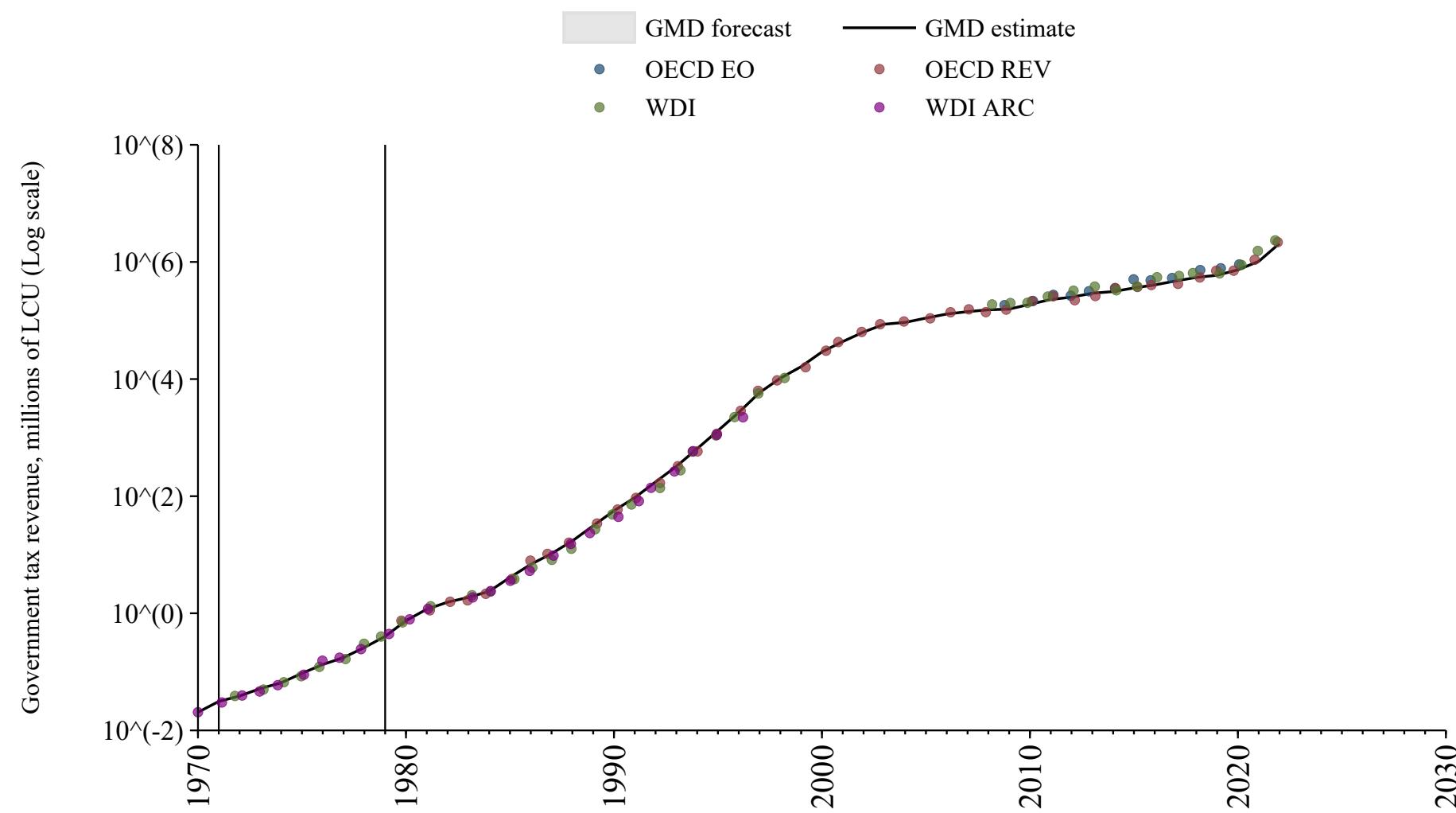
Government revenue to GDP ratio

Source	Time span	Notes
Mauro et al. (2015)	1936 - 1971	Spliced using overlapping data in 1972 Data refers to general government.
World Bank (2024)	1972 - 1981	Spliced using overlapping data in 1982 Data refers to central government.
Mauro et al. (2015)	1982 - 1982	Spliced using overlapping data in 1983 Data refers to general government.
World Bank (2024)	1983 - 1998	Spliced using overlapping data in 1999 Data refers to central government.
Mauro et al. (2015)	1999 - 1999	Spliced using overlapping data in 2000 Data refers to general government.
WEO (2024)	2000 - 2029	Baseline source, overlaps with base year 2018 Data refers to general government.



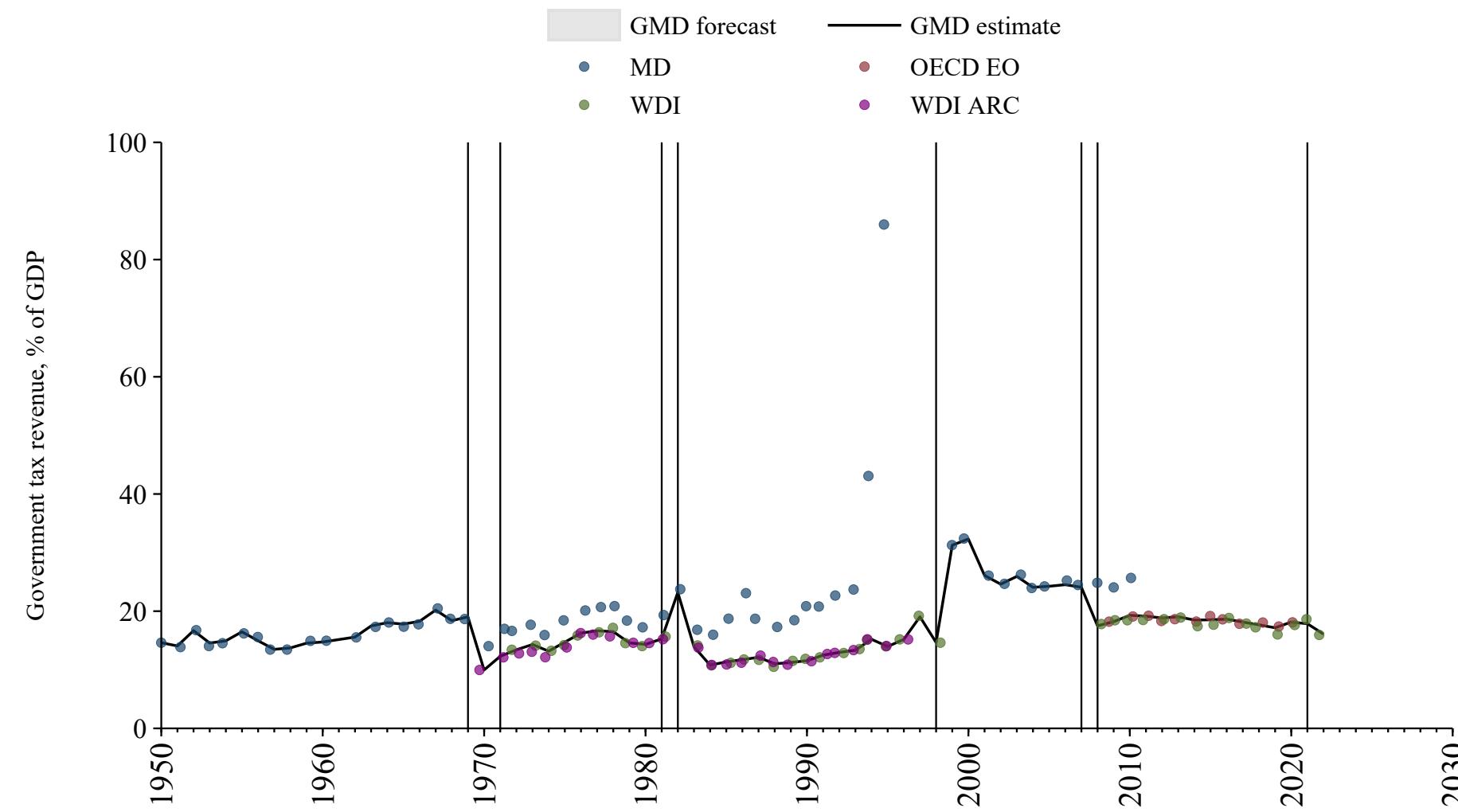
Government tax revenue

Source	Time span	Notes
World Bank (Archives) (1999)	1970 - 1971	Spliced using overlapping data in 1972: (ratio = 99.7%). Data refers to central government.
World Bank (2024)	1972 - 1979	Spliced using overlapping data in 1980: (ratio = 99.7%). Data refers to central government.
OECD (2024c)	1980 - 2022	Baseline source, overlaps with base year 2018 Data refers to general government.



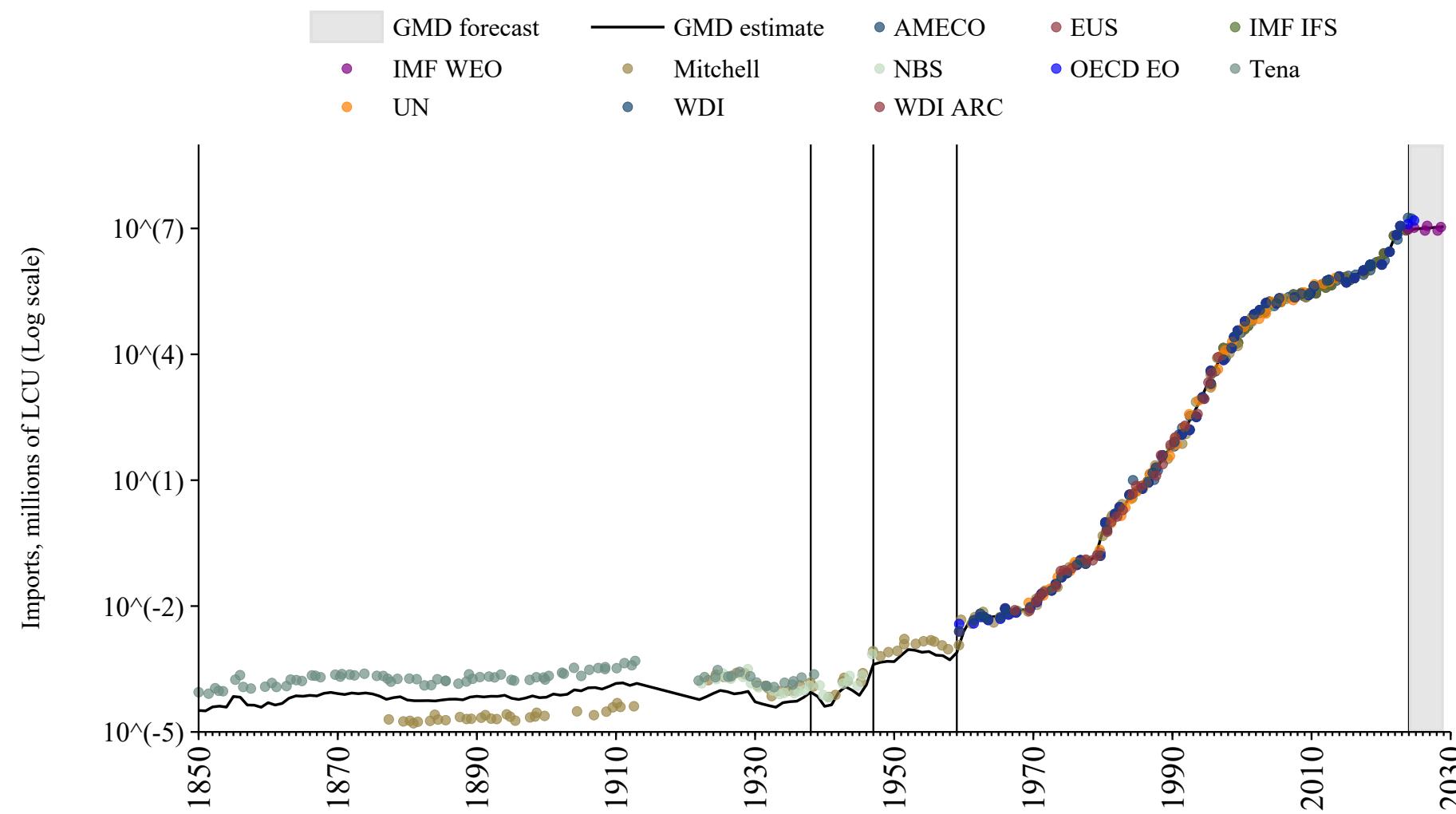
Government tax revenue to GDP ratio

Source	Time span	Notes
Cox and Dincecco (2021)	1950 - 1969	Spliced using overlapping data in 1970 Data refers to general government.
World Bank (Archives) (1999)	1970 - 1971	Spliced using overlapping data in 1972 Data refers to central government.
World Bank (2024)	1972 - 1981	Spliced using overlapping data in 1982 Data refers to central government.
Cox and Dincecco (2021)	1982 - 1982	Spliced using overlapping data in 1983 Data refers to general government.
World Bank (2024)	1983 - 1998	Spliced using overlapping data in 1999 Data refers to central government.
Cox and Dincecco (2021)	1999 - 2007	Spliced using overlapping data in 2008 Data refers to general government.
World Bank (2024)	2008 - 2008	Spliced using overlapping data in 2009 Data refers to central government.
OECD Economic Outlook (2024)	2009 - 2020	Baseline source, overlaps with base year 2018 Data refers to general government.
World Bank (2024)	2021 - 2022	Spliced using overlapping data in 2023 Data refers to central government.



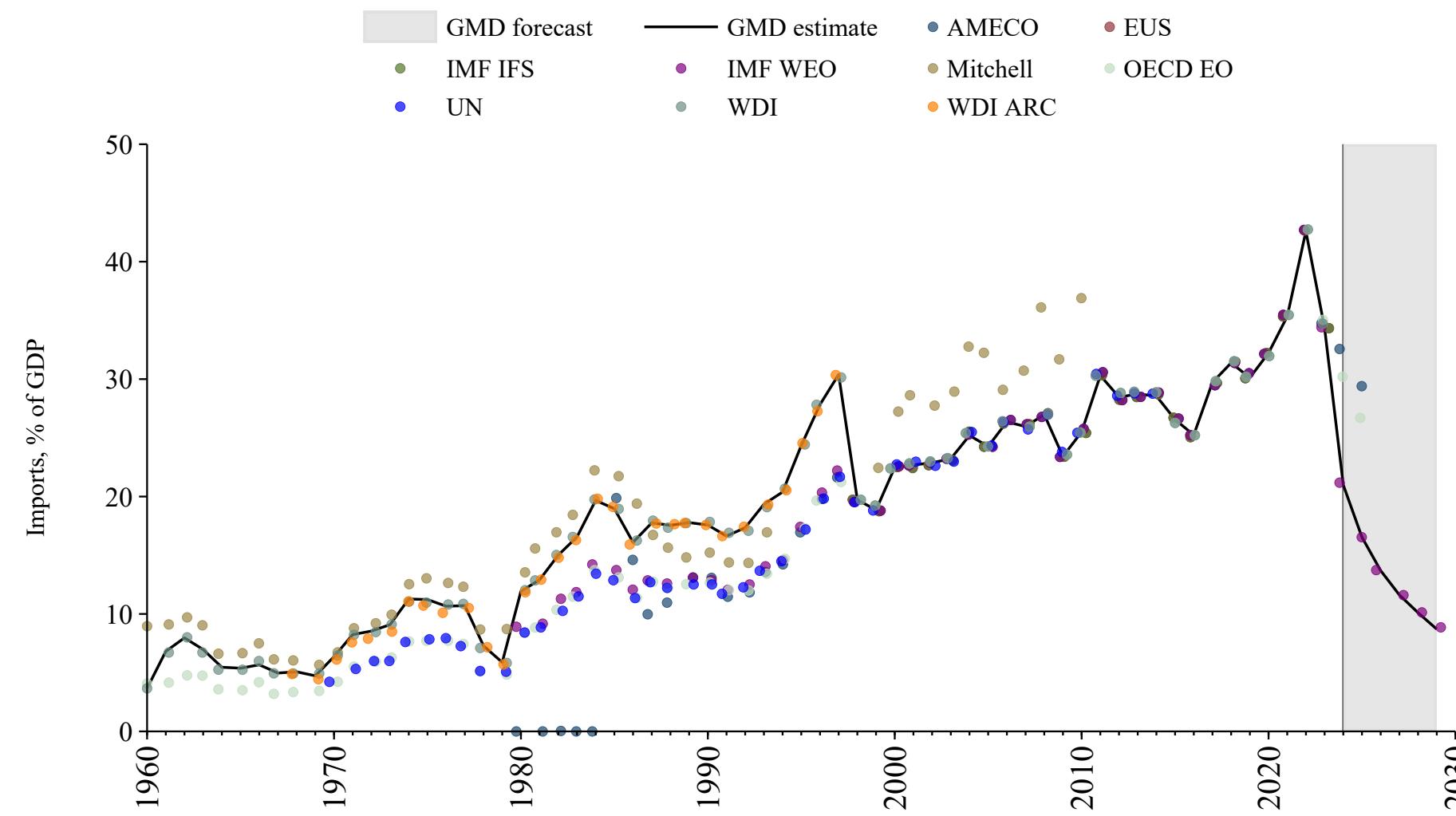
Imports

Source	Time span	Notes
Federico and Tena-Junguito (2019)	1850 - 1938	Spliced using overlapping data in 1939: (ratio = 36.6%).
National Bank of Serbia (2024)	1939 - 1947	Spliced using overlapping data in 1948: (ratio = 59.3%).
Mitchell (2013)	1948 - 1959	Spliced using overlapping data in 1960: (ratio = 59.3%).
World Bank (2024)	1960 - 2023	Baseline source, overlaps with base year 2018
WEO (2024)	2024 - 2029	Spliced using overlapping data in 2030



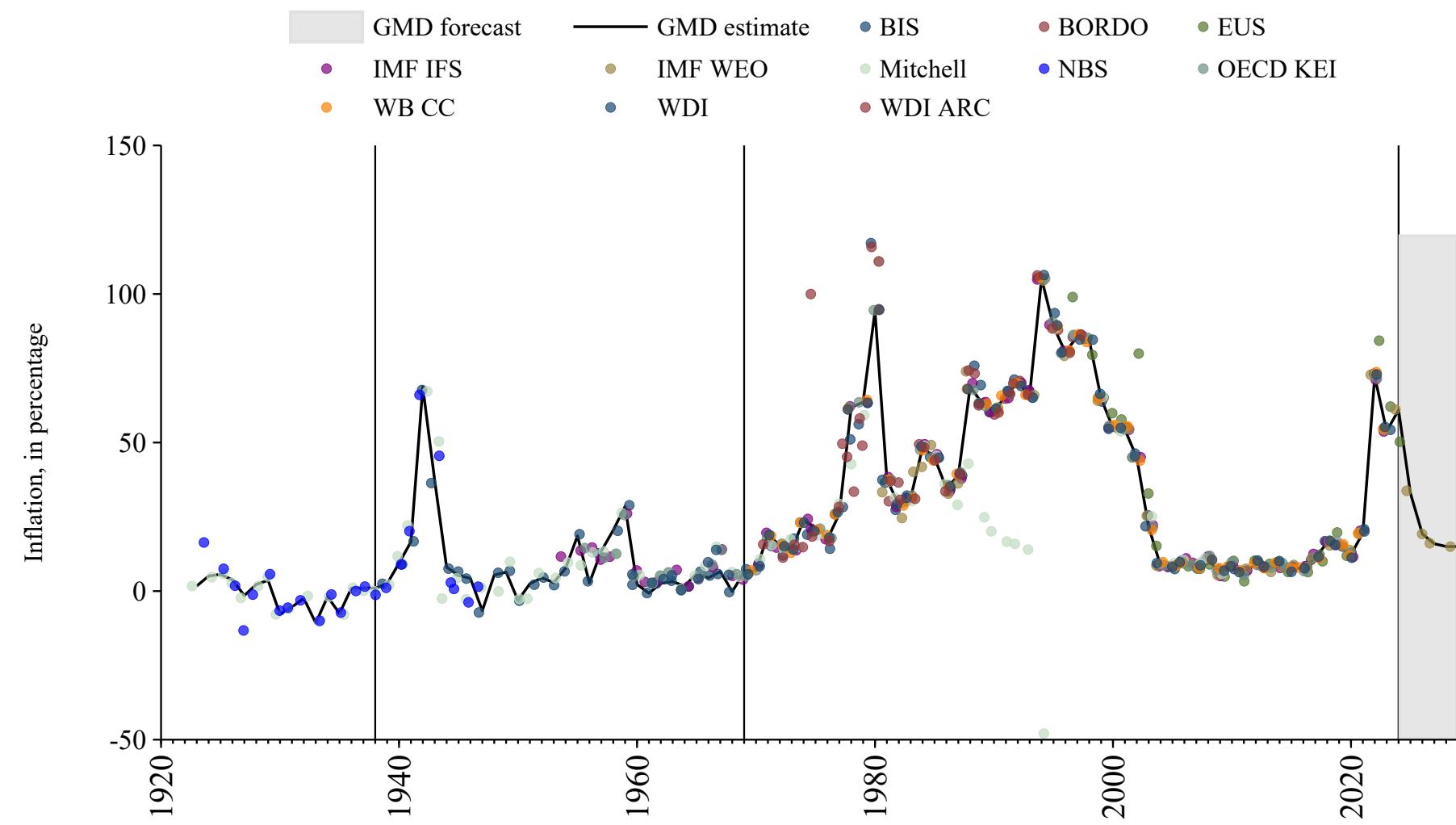
Imports to GDP ratio

Source	Time span	Notes
National Bank of Serbia (2024)	1923 - 1947	Spliced using overlapping data in 1948
World Bank (2024)	1948 - 2023	Baseline source, overlaps with base year 2018
WEO (2024)	2024 - 2029	Spliced using overlapping data in 2030



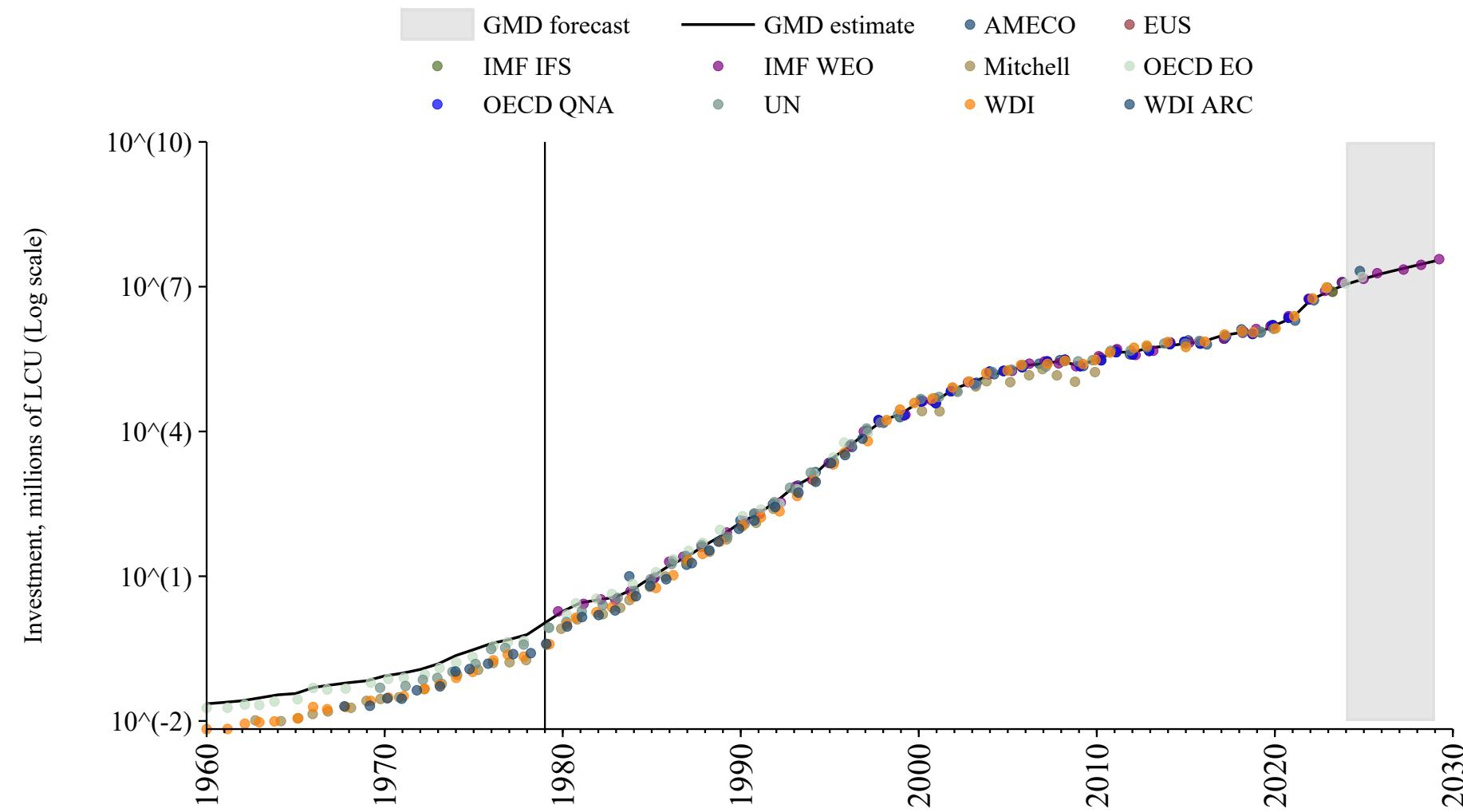
Inflation

Source	Time span	Notes
Mitchell (2013)	1923 - 1938	Spliced using overlapping data in 1939
Bank for International Settlements (2024)	1939 - 1969	Spliced using overlapping data in 1970
Ha et al. (2023)	1970 - 2023	Baseline source, overlaps with base year 2018
WEO (2024)	2024 - 2029	Spliced using overlapping data in 2030



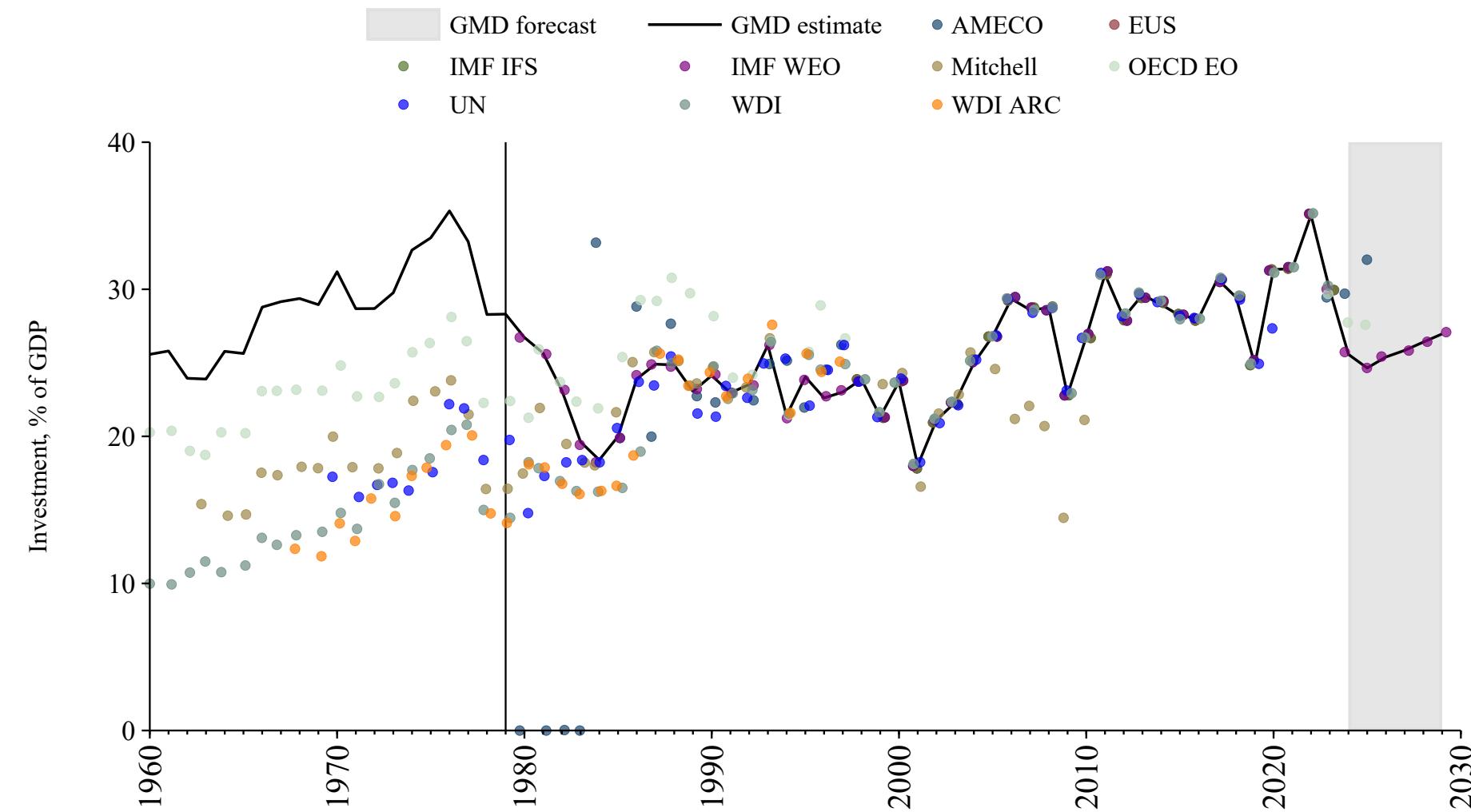
Investment

Source	Time span	Notes
OECD Economic Outlook (2024)	1960 - 1979	Spliced using overlapping data in 1980: (ratio = 122.5%).
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



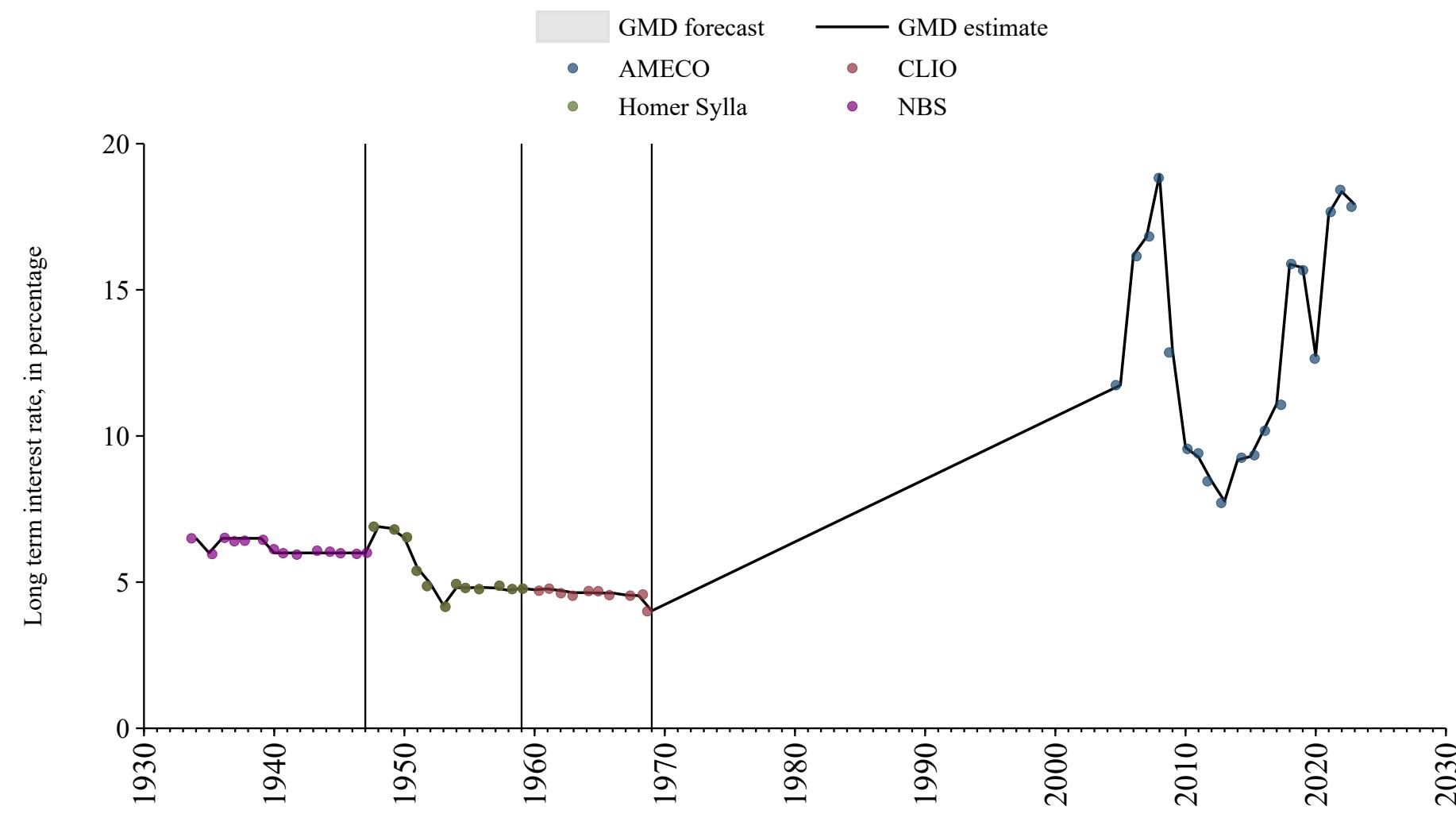
Investment to GDP ratio

Source	Time span	Notes
OECD Economic Outlook (2024)	1960 - 1979	Spliced using overlapping data in 1980: (ratio = 126.2%).
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



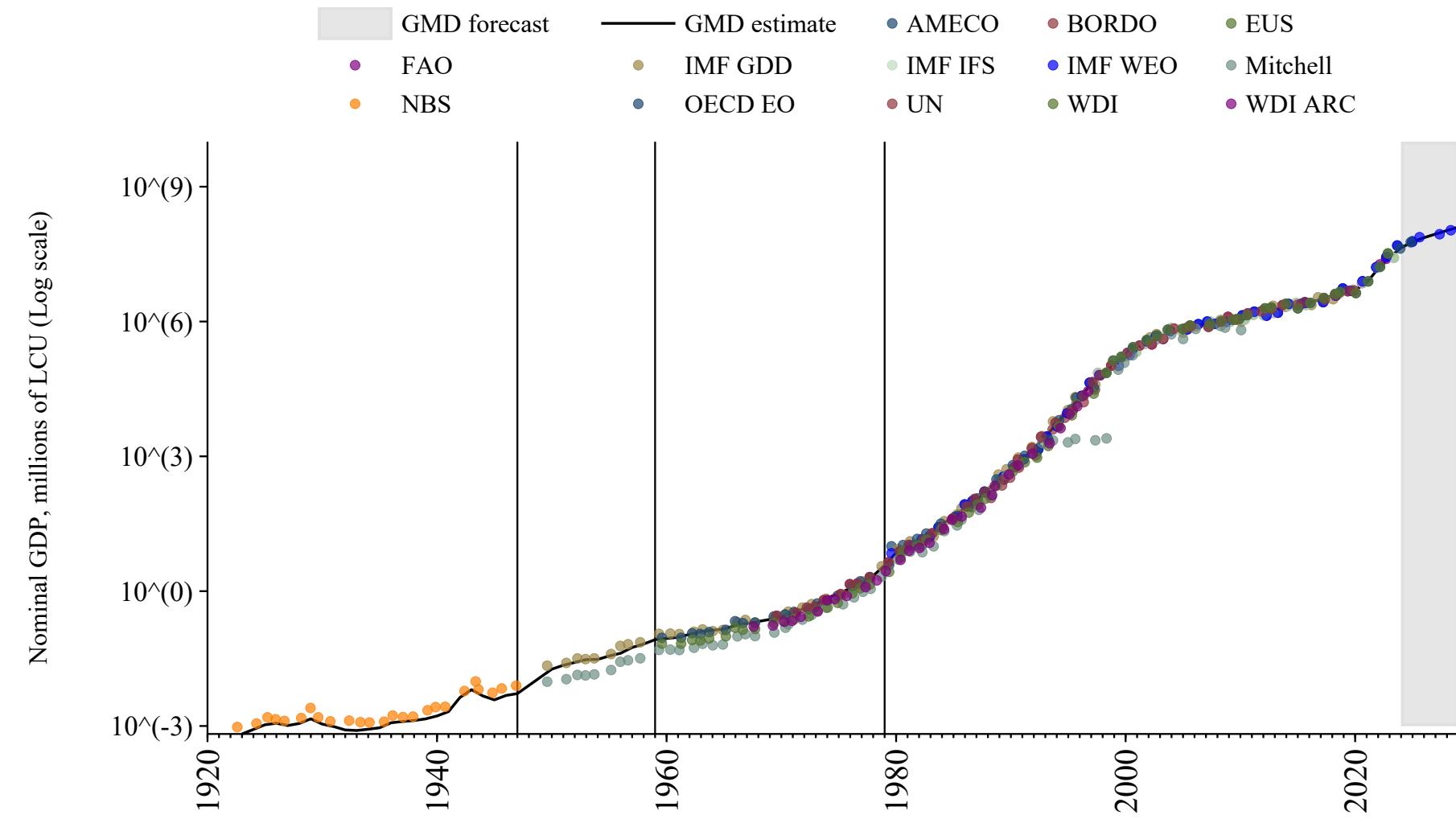
Long term interest rate

Source	Time span	Notes
National Bank of Serbia (2024)	1934 - 1947	Spliced using overlapping data in 1948
Homer and Sylla (1996)	1948 - 1959	Spliced using overlapping data in 1960
International Institute of Social History (2024)	1960 - 1969	Spliced using overlapping data in 1970
European Commission (2024)	1970 - 2023	Baseline source, overlaps with base year 2018



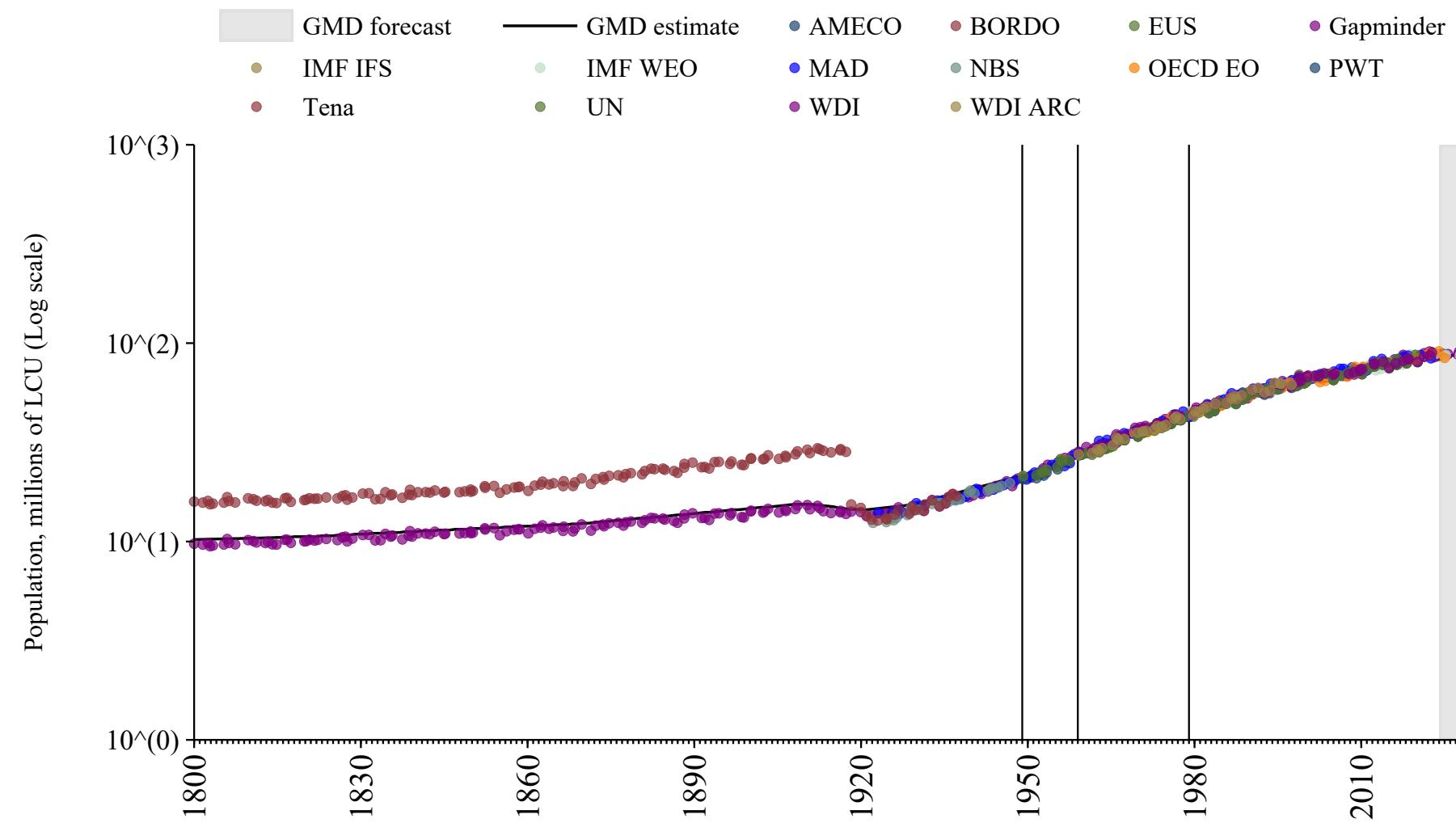
Nominal GDP

Source	Time span	Notes
National Bank of Serbia (2024)	1923 - 1947	Spliced using overlapping data in 1948: (ratio = 69.8%).
Mbaye et al. (2018)	1948 - 1959	Spliced using overlapping data in 1960: (ratio = 83.6%).
OECD Economic Outlook (2024)	1960 - 1979	Spliced using overlapping data in 1980: (ratio = 97.1%).
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



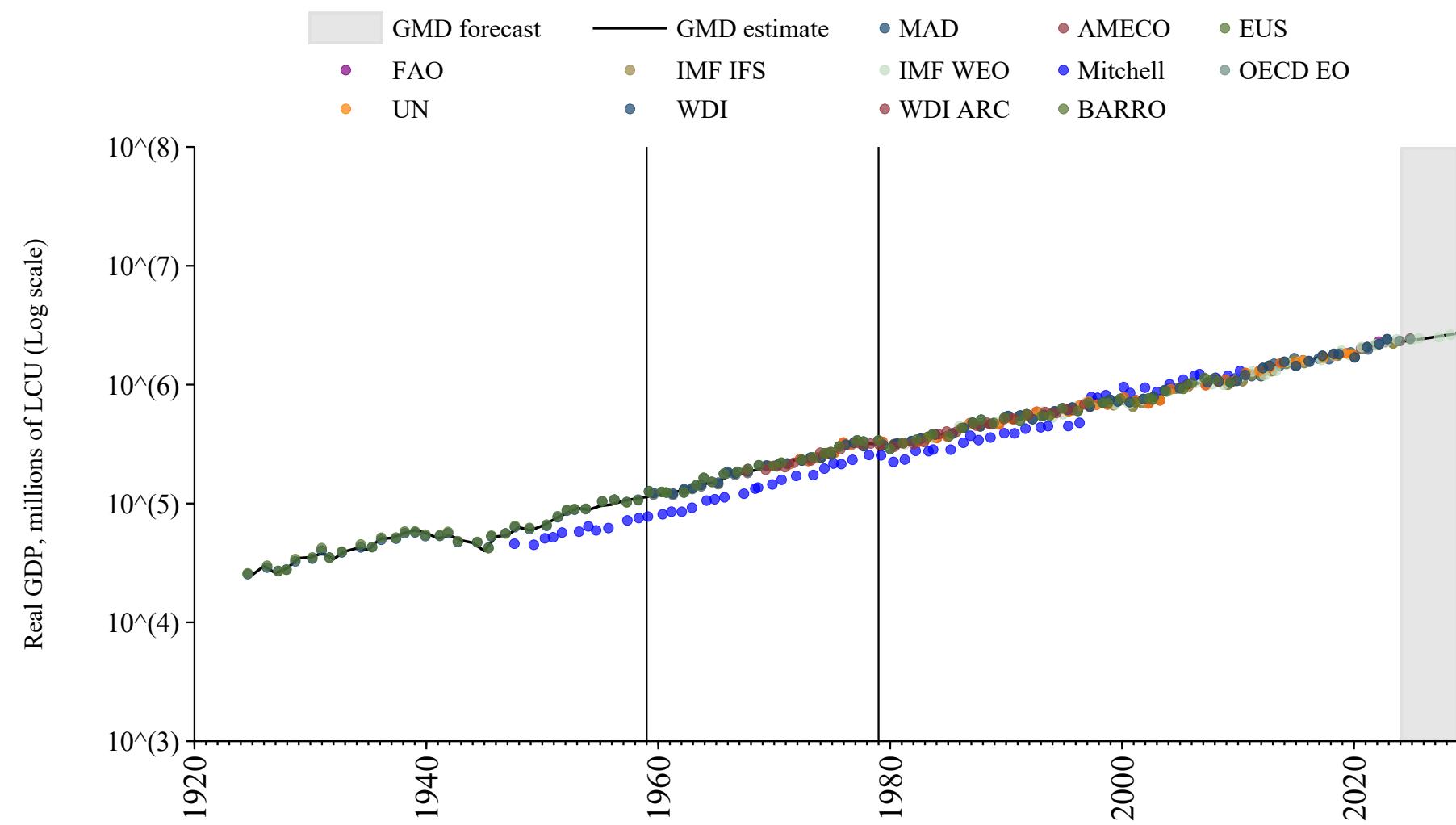
Population

Source	Time span	Notes
Gapminder (2024)	1800 - 1949	Spliced using overlapping data in 1950: (ratio = 104.8%).
International Monetary Fund (2024a)	1950 - 1959	Spliced using overlapping data in 1960: (ratio = 102.8%).
World Bank (2024)	1960 - 1979	Spliced using overlapping data in 1980: (ratio = 99.7%).
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018
Gapminder (2024)	2030 - 2030	Spliced using overlapping data in 2031: (ratio = 98.9%).



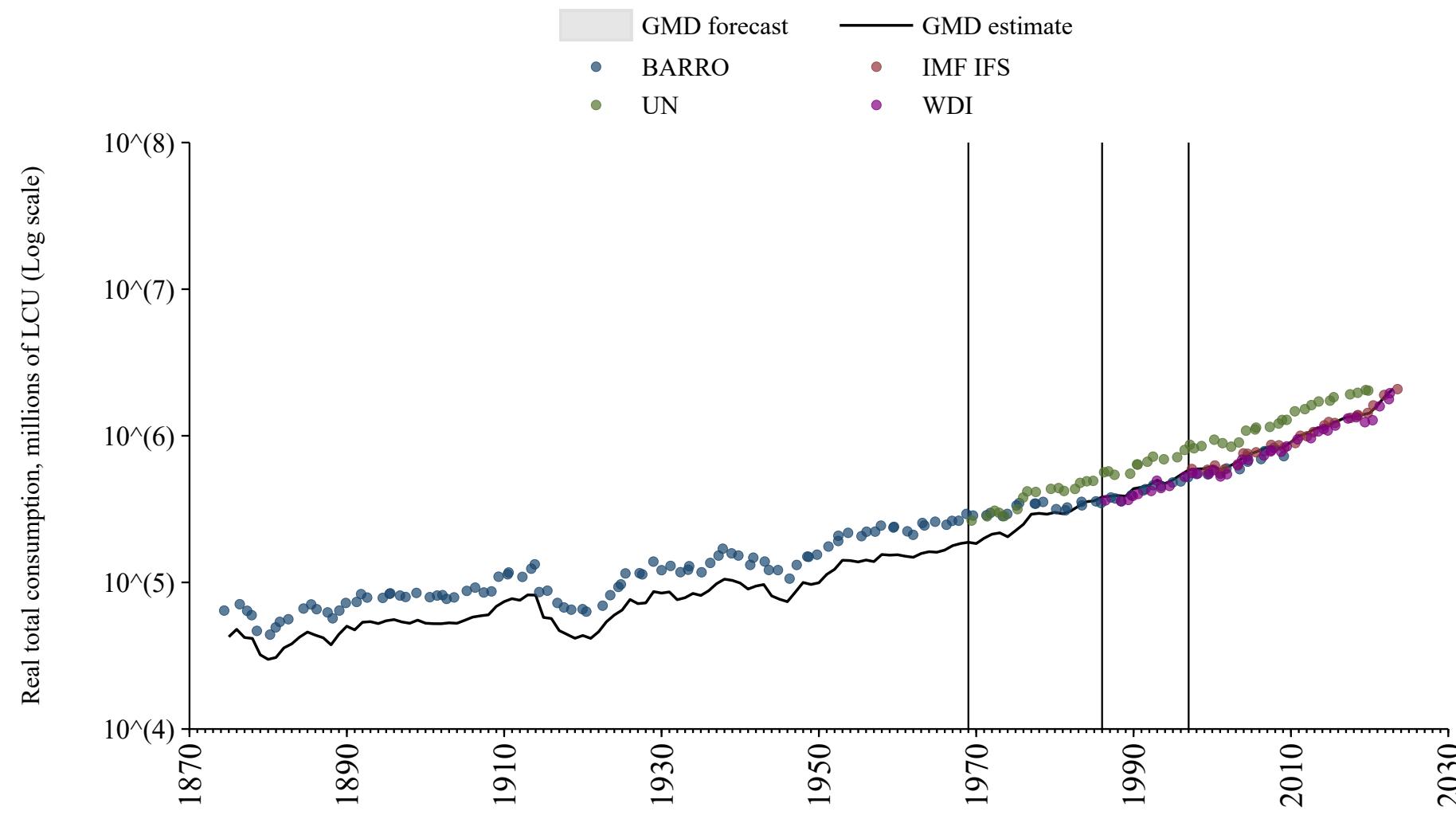
Real GDP

Source	Time span	Notes
Barro and Redlick (2011)	1925 - 1959	Spliced using overlapping data in 1960: (ratio = 97.2%).
OECD Economic Outlook (2024)	1960 - 1979	Spliced using overlapping data in 1980: (ratio = 100.2%).
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



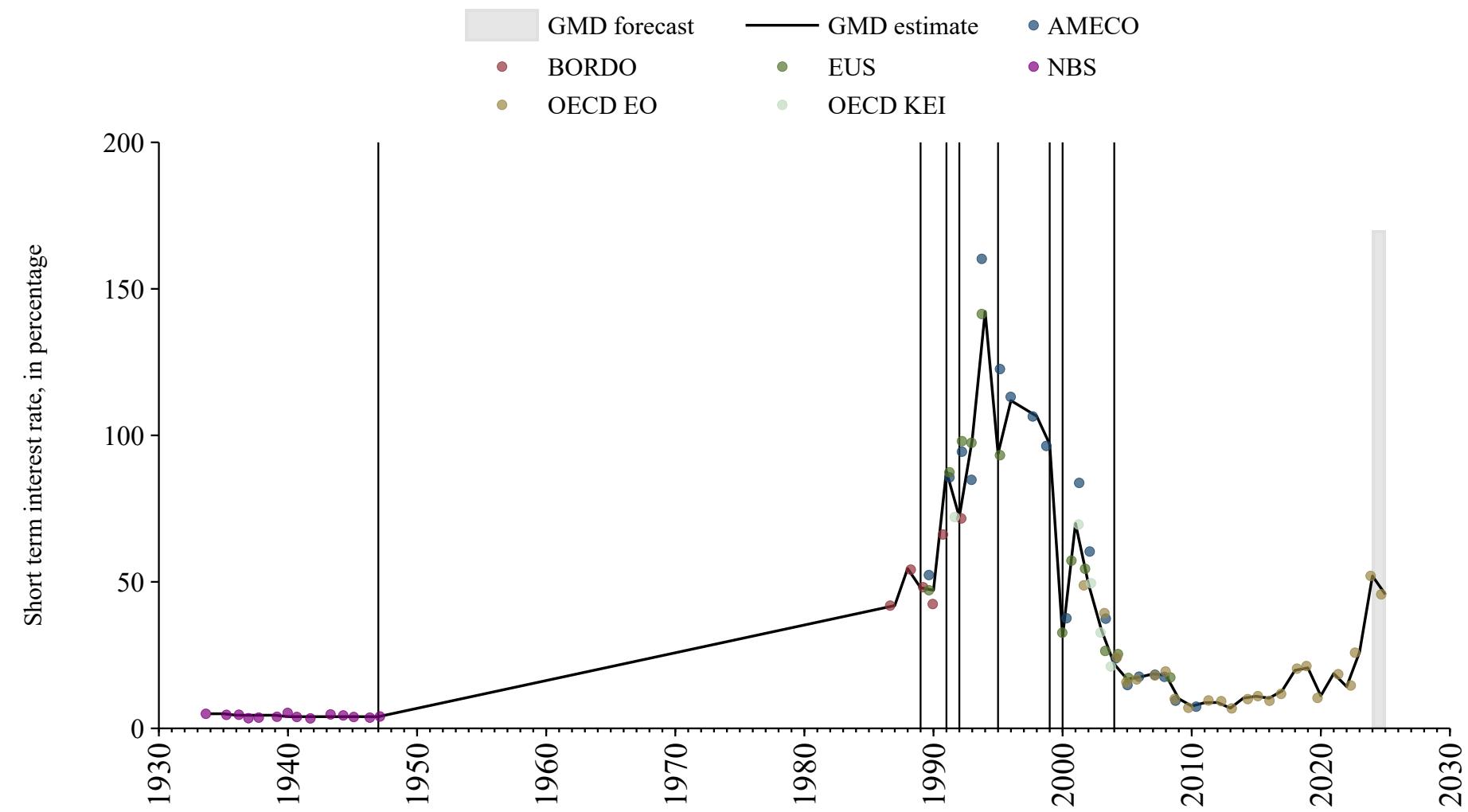
Real total consumption

Source	Time span	Notes
Barro and Redlick (2011)	1875 - 1969	Spliced using overlapping data in 1970: (ratio = 66.2%).
United Nations (2024)	1970 - 1986	Spliced using overlapping data in 1987: (ratio = 69.6%).
World Bank (2024)	1987 - 1997	Spliced using overlapping data in 1998: (ratio = 106.9%).
International Monetary Fund (2024a)	1998 - 2023	Baseline source, overlaps with base year 2018



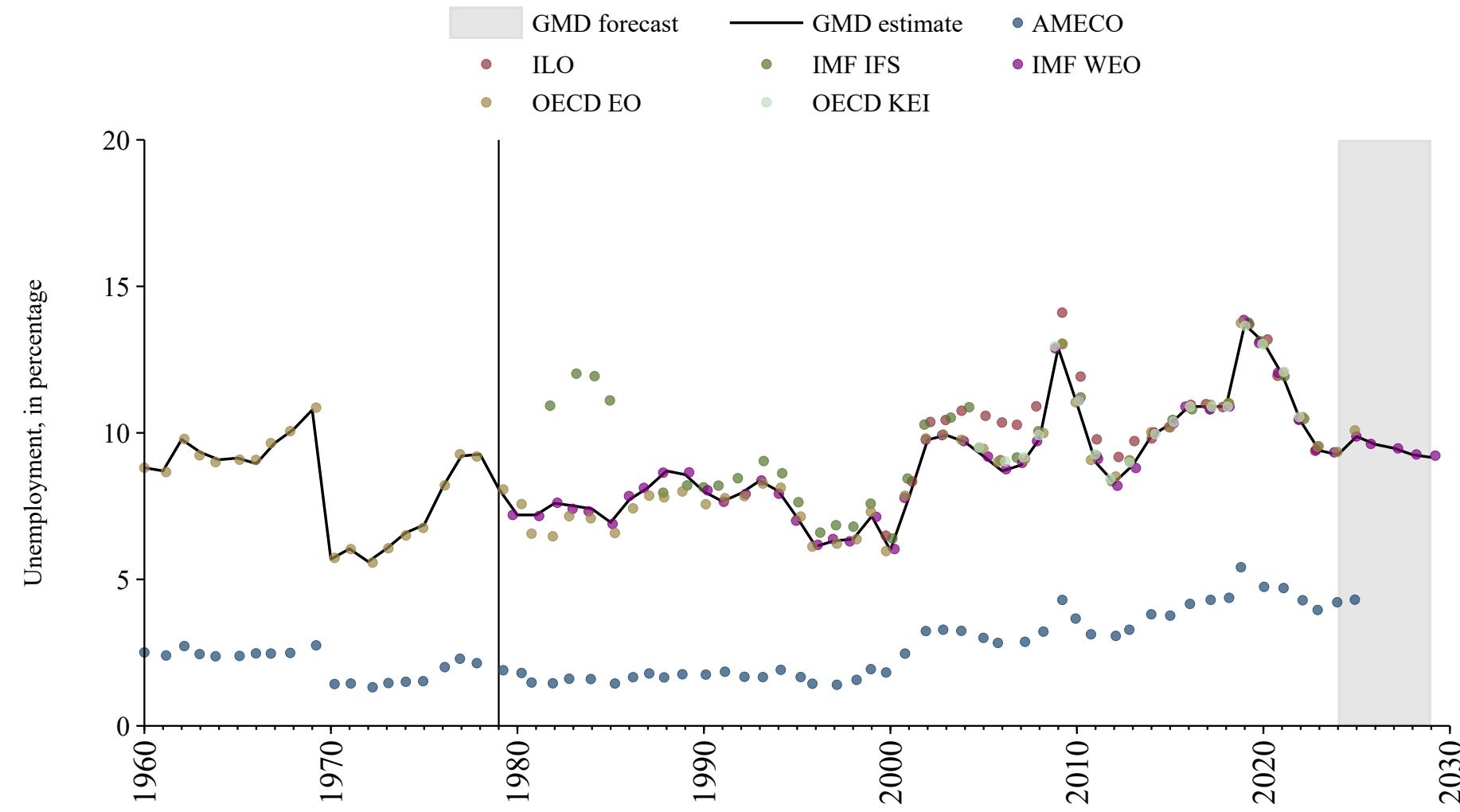
Short term interest rate

Source	Time span	Notes
National Bank of Serbia (2024)	1934 - 1947	Spliced using overlapping data in 1948
Bordo et al. (2001)	1948 - 1989	Spliced using overlapping data in 1990
Eurostat (2024)	1990 - 1991	Spliced using overlapping data in 1992
OECD (2024a)	1992 - 1992	Spliced using overlapping data in 1993
Eurostat (2024)	1993 - 1995	Spliced using overlapping data in 1996
European Commission (2024)	1996 - 1999	Spliced using overlapping data in 2000
Eurostat (2024)	2000 - 2000	Spliced using overlapping data in 2001
OECD (2024a)	2001 - 2004	Spliced using overlapping data in 2005
OECD Economic Outlook (2024)	2005 - 2025	Baseline source, overlaps with base year 2018



Unemployment

Source	Time span	Notes
OECD Economic Outlook (2024)	1960 - 1979	Spliced using overlapping data in 1980
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



References

References

- Bank for International Settlements (2024).
- Barro, R. J. and C. J. Redlick. "Macroeconomic Effects from Government Purchases and Taxes." *The Quarterly Journal of Economics*, 126(2011), 51–102. Accessed: 2024-05-04.
- Bordo, M., B. Eichengreen, D. Klingebiel, and M. S. Martinez-Peria. "Is the Crisis Problem Growing More Severe?" *Economic Policy*, 16(2001), 52–82.
- Cox, Gary W and Mark Dincecco. "The Budgetary Origins of Fiscal-military Prowess." *The Journal of Politics*, 83(2021), 851–866.
- Darvas, Zsolt. "Timely Measurement of Real Effective Exchange Rates." Working Paper 2021/15, Bruegel (2021).
- European Commission. "AMECO Database." (2024).
- Eurostat. "Eurostat Data Explorer." (2024). Accessed: 2024-04-23.
- Federico, Giovanni and Antonio Tena-Junguito. "World Trade, 1800-1938: a New Synthesis." *Revista de Historia Económica-Journal of Iberian and Latin America Economic History*, 37(2019).
- Gapminder. "Gapminder: Total Population." (2024). Accessed: 2024-08-14.
- Grimm, Maximilian. "The Effect of Monetary Policy on Systemic Bank Funding Stability." (2024).
- Ha, Jongrim, M. Ayhan Kose, and Franziska Ohnsorge. "One-Stop Source: A Global Database of Inflation." *Journal of International Money and Finance*, 137(2023), 102896.
- Homer, S. and R.E. Sylla. *A History of Interest Rates*. Rutgers University Press (1996).
- International Institute of Social History. "Clio Infra: Repository of Global Inequality Data." (2024). Accessed: 2024-01-16.
- International Monetary Fund. "A Historical Public Debt Database." IMF Working Papers 2010/245, International Monetary Fund (2010).
- . "International Financial Statistics." (2024a).
- . "Monetary and Financial Statistics." (2024b).
- Mauro, Paolo, Rafael Romeu, Ariel Binder, and Asad Zaman. "A modern history of fiscal prudence and profligacy." *Journal of Monetary Economics*, 76(2015), 55–70.
- Mbaye, S., M. Moreno-Badia, and K. Chae. "Global Debt Database: Methodology and Sources." IMF Working Papers 2018/111, International Monetary Fund (2018).
- Mitchell, Brian. *International Historical Statistics*. International Historical Statistics. Palgrave Macmillan London, 1 edition (2013).
- National Bank of Serbia. "South-Eastern European Monetary and Economic Statistics from the 19th Century to World War II." (2024). Accessed: 2024-06-24.
- OECD. "OECD Key Economic Indicators Data." (2024a). Accessed on 2024-07-10.
- . "OECD Main Economic Indicators Data." (2024b). Accessed on 2024-07-04.
- . "Revenue Statistics 2024: Health Taxes in OECD Countries." (2024c). Accessed on 2024-07-10.
- OECD Economic Outlook. "OECD Economic Outlook Data." (2024). Accessed on 2024-06-05.
- Reinhart, Carmen M. and Kenneth S. Rogoff. "Debt-to-GDP Ratios Dataset." (2010). Historical debt-to-GDP ratios for 70 countries.
- United Nations. "World Population Prospects 2024, Online Edition." (2024). Accessed: 2024-02-02.
- WEO. "World Economic Outlook Database." (2024). Accessed: 2024-08-05.
- World Bank. "World Development Indicators." (2024). Accessed: 2024-04-21.
- World Bank (Archives). "World Development Indicators." (1999). Accessed: 2024-07-21.