

Country Data and Graphs for Belgium

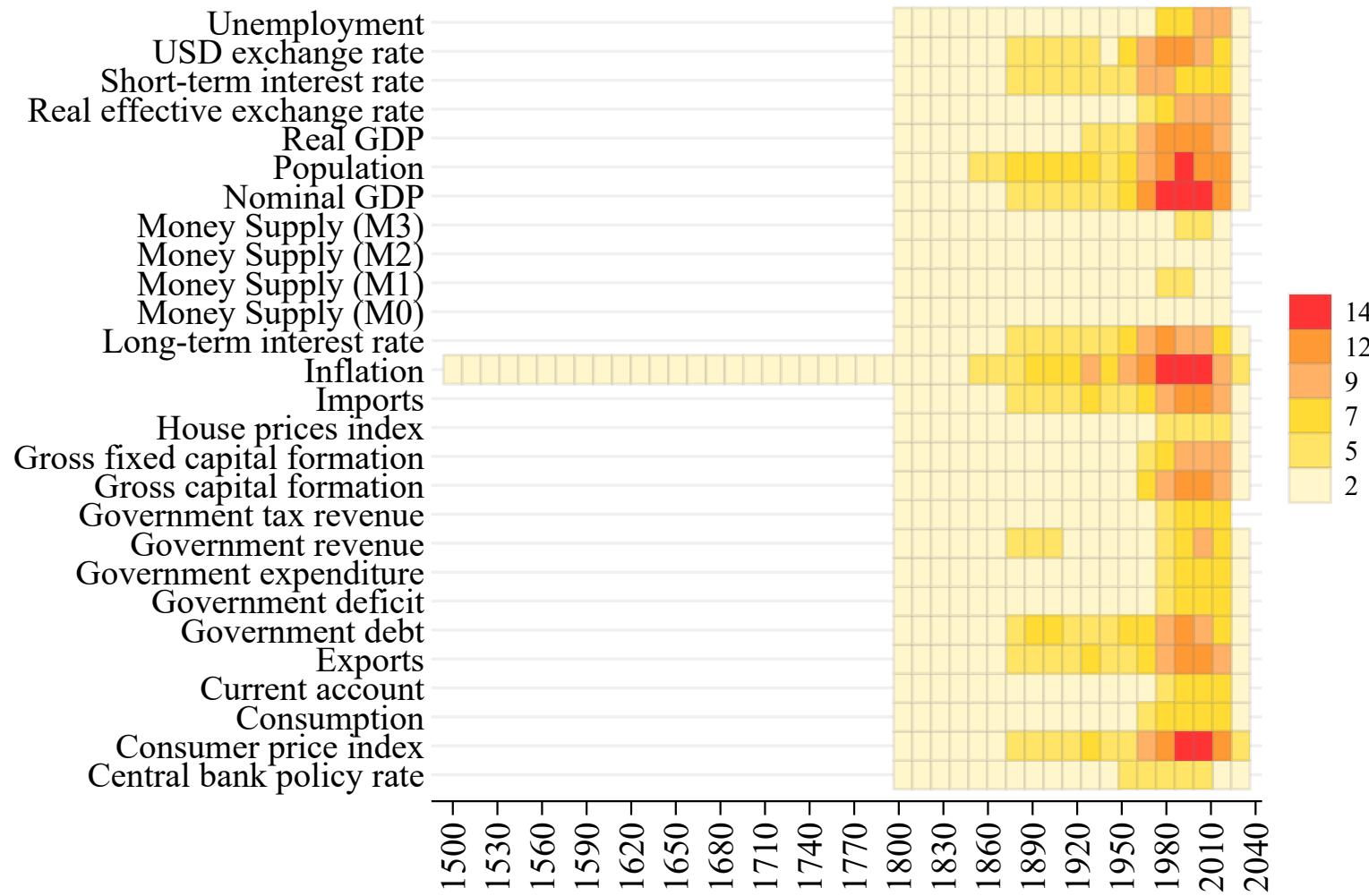
June 30, 2025

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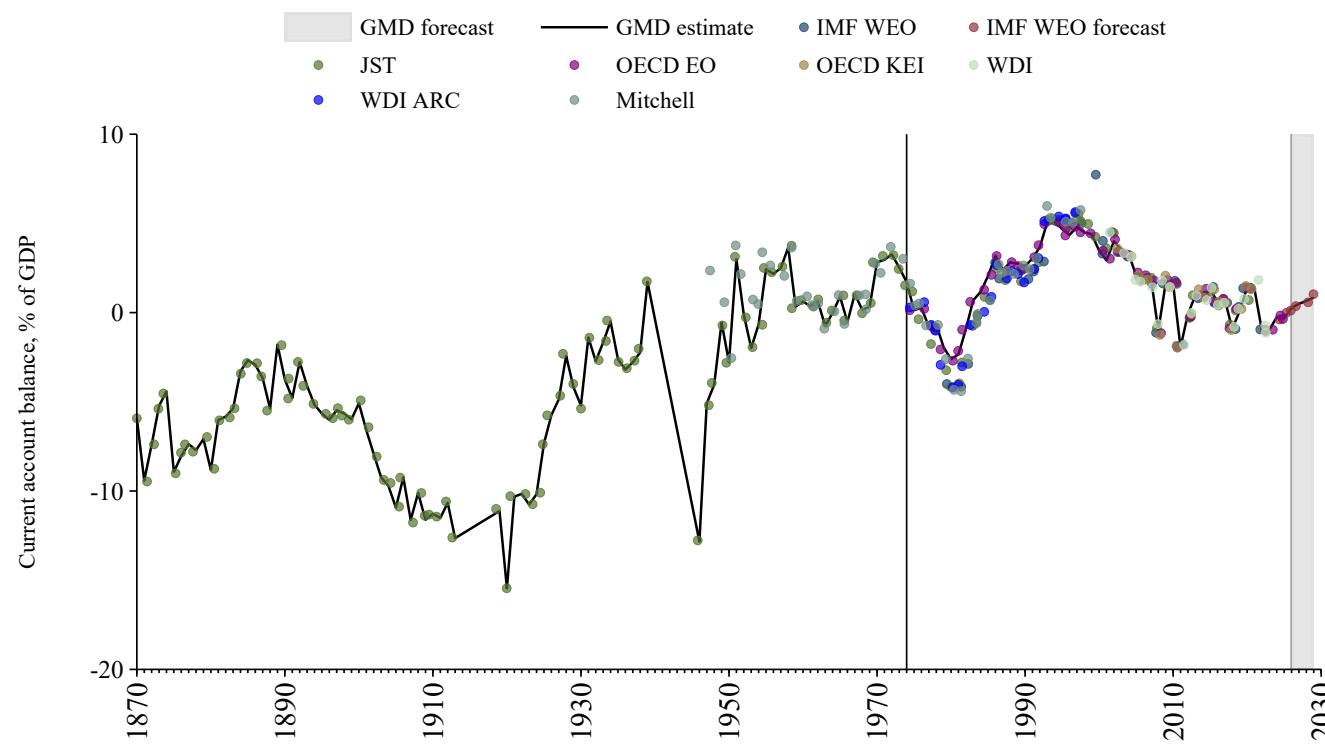
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Data availability heatmap



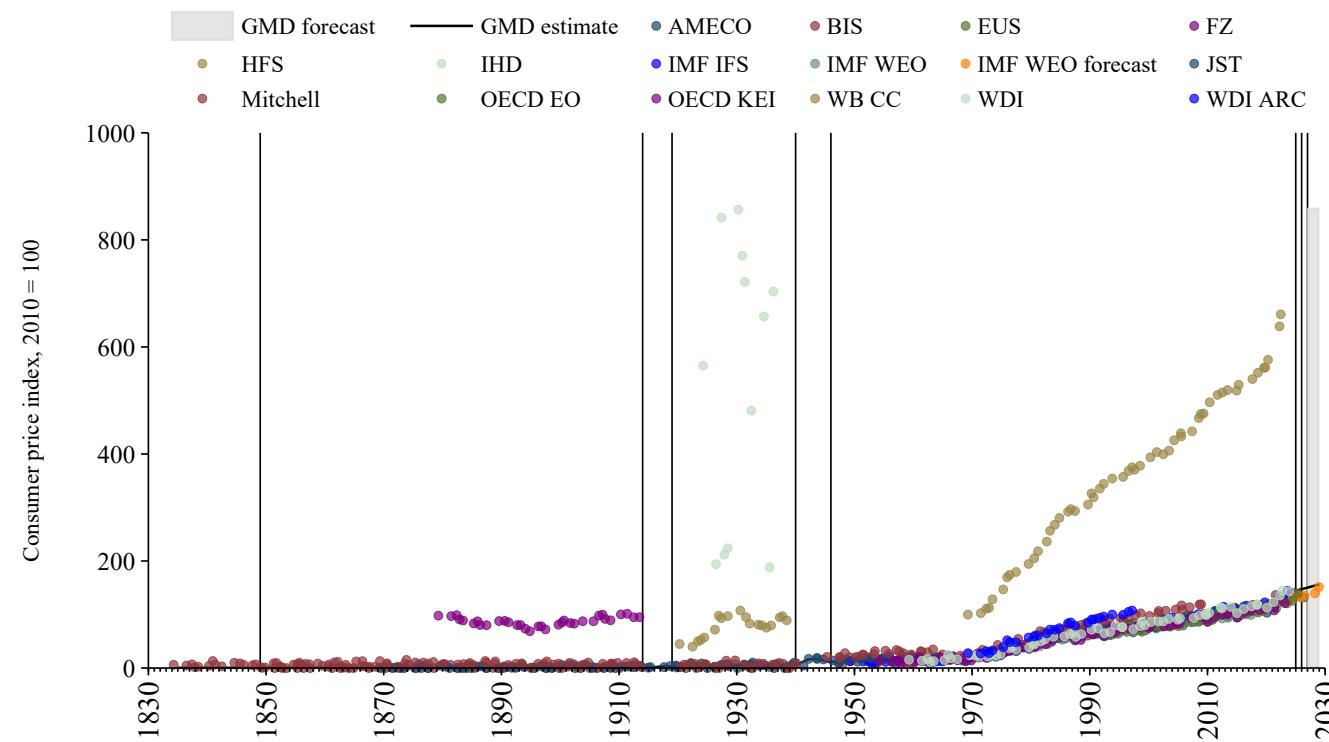
Current account balance

Source	Time span	Notes
Jordà et al. (2017)	1870 - 1974	Spliced using overlapping data in 1975.
OECD Economic Outlook (2024)	1975 - 2025	Baseline source, overlaps with base year 2018.
WEO (2024a)	2026 - 2029	Spliced using overlapping data in 2030.



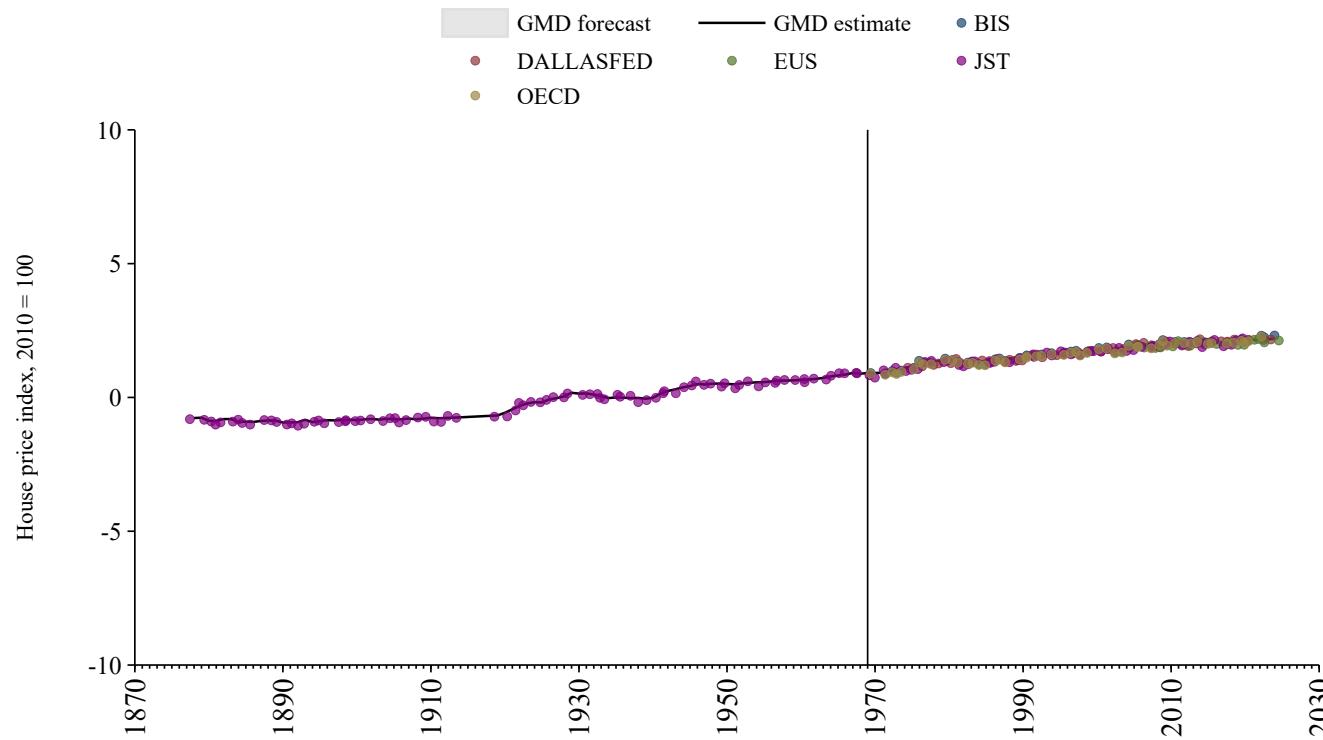
Consumer price index

Source	Time span	Notes
Mitchell (2013)	1835 - 1849	Spliced using overlapping data in 1850: (ratio = 8.9%).
Bank for International Settlements (2024)	1850 - 1914	Spliced using overlapping data in 1915: (ratio = 135.8%).
Jordà et al. (2017)	1915 - 1919	Spliced using overlapping data in 1920: (ratio = 133.6%).
Bank for International Settlements (2024)	1920 - 1940	Spliced using overlapping data in 1941: (ratio = 133.5%).
Jordà et al. (2017)	1941 - 1946	Spliced using overlapping data in 1947.
Bank for International Settlements (2024)	1947 - 2024	Baseline source, overlaps with base year 2018.
OECD Economic Outlook (2024)	2025 - 2025	Spliced using overlapping data in 2026: (ratio = 108.8%).
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027: (ratio = 108.7%).
WEO (2024a)	2027 - 2029	Spliced using overlapping data in 2030: (ratio = 107.7%).



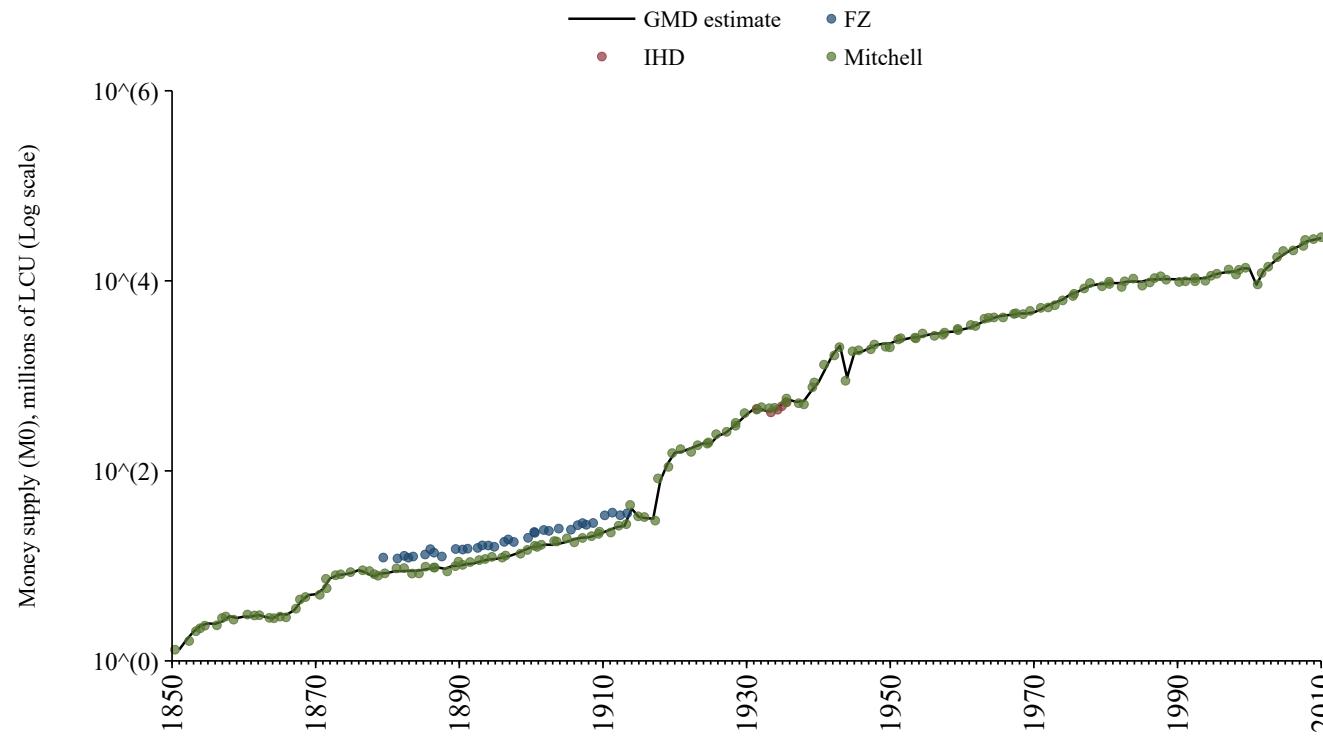
House price index

Source	Time span	Notes
Jordà et al. (2017)	1878 - 1969	Spliced using overlapping data in 1970.
Bank for International Settlements (2024)	1970 - 2024	Baseline source, overlaps with base year 2018.



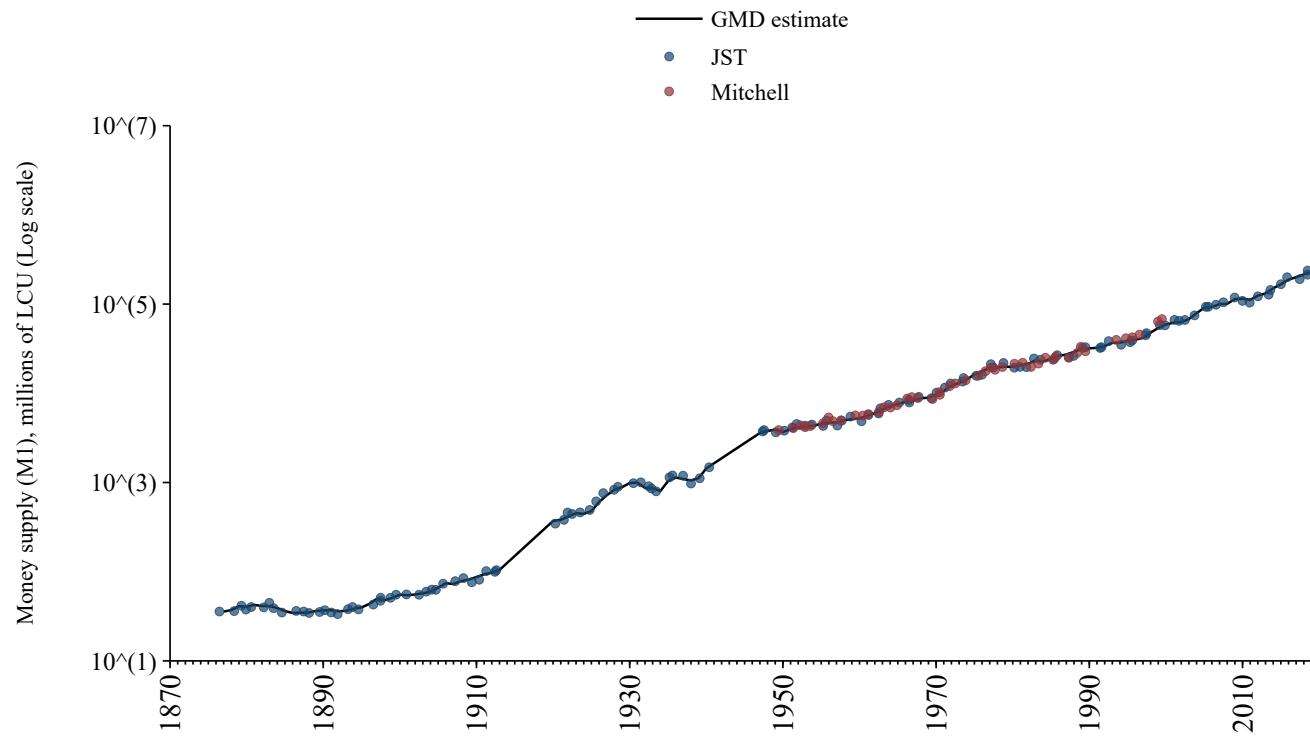
Money supply (M0)

Source	Time span	Notes
Mitchell (2013)	1851 - 2010	Spliced using overlapping data in 2011.



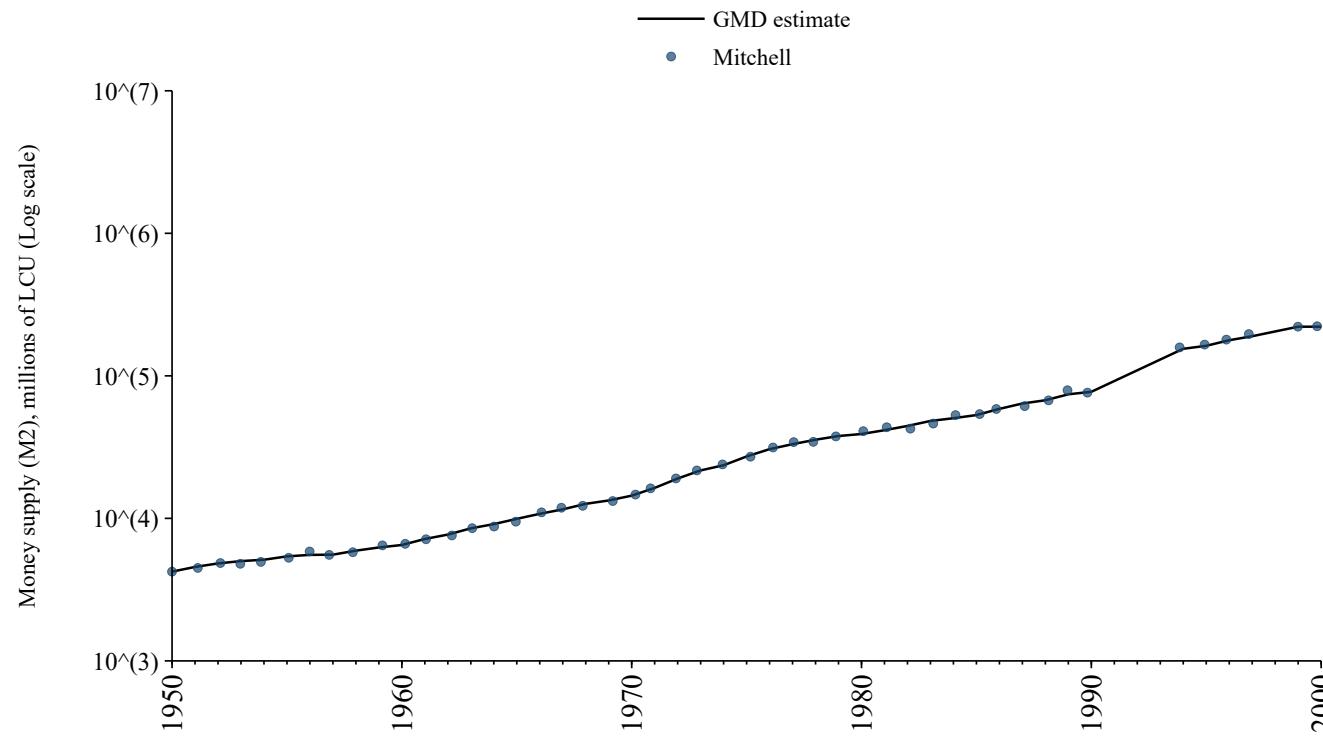
Money supply (M1)

Source	Time span	Notes
Jordà et al. (2017)	1877 - 2020	Baseline source, overlaps with base year 2018.



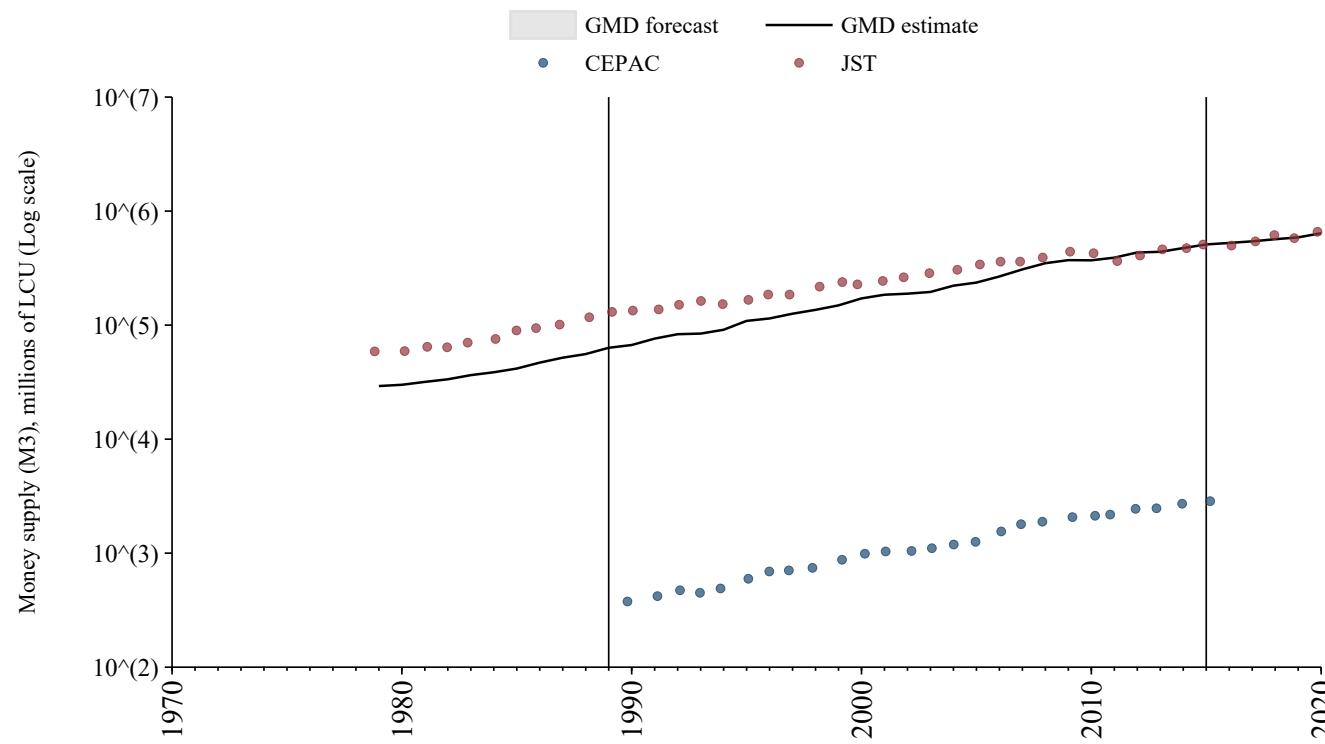
Money supply (M2)

Source	Time span	Notes
Mitchell (2013)	1950 - 2000	Spliced using overlapping data in 2001.



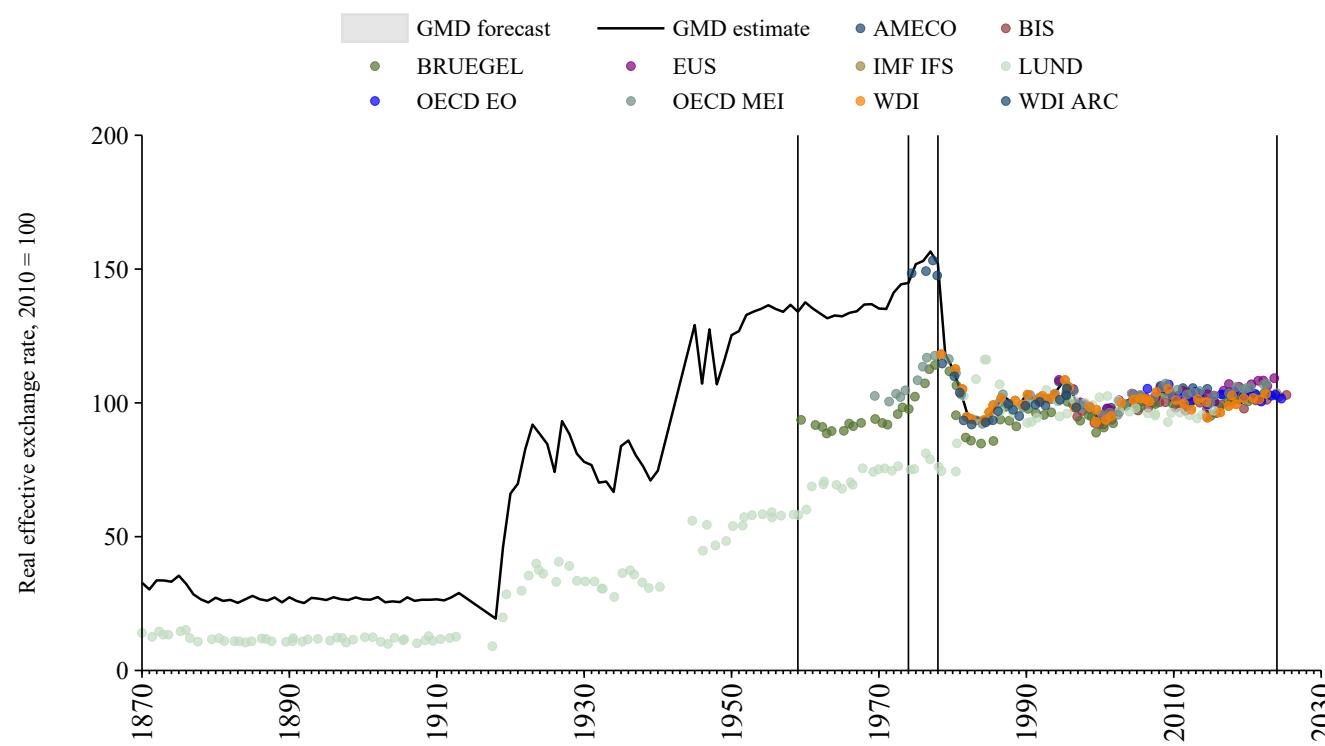
Money supply (M3)

Source	Time span	Notes
Jordà et al. (2017)	1979 - 1989	Spliced using overlapping data in 1990: (ratio = 49.6%).
Economic Commission for Latin America and the Caribbean (2024)	1990 - 2015	Spliced using overlapping data in 2016: (ratio = 17752.3%).
Jordà et al. (2017)	2016 - 2020	Baseline source, overlaps with base year 2018.



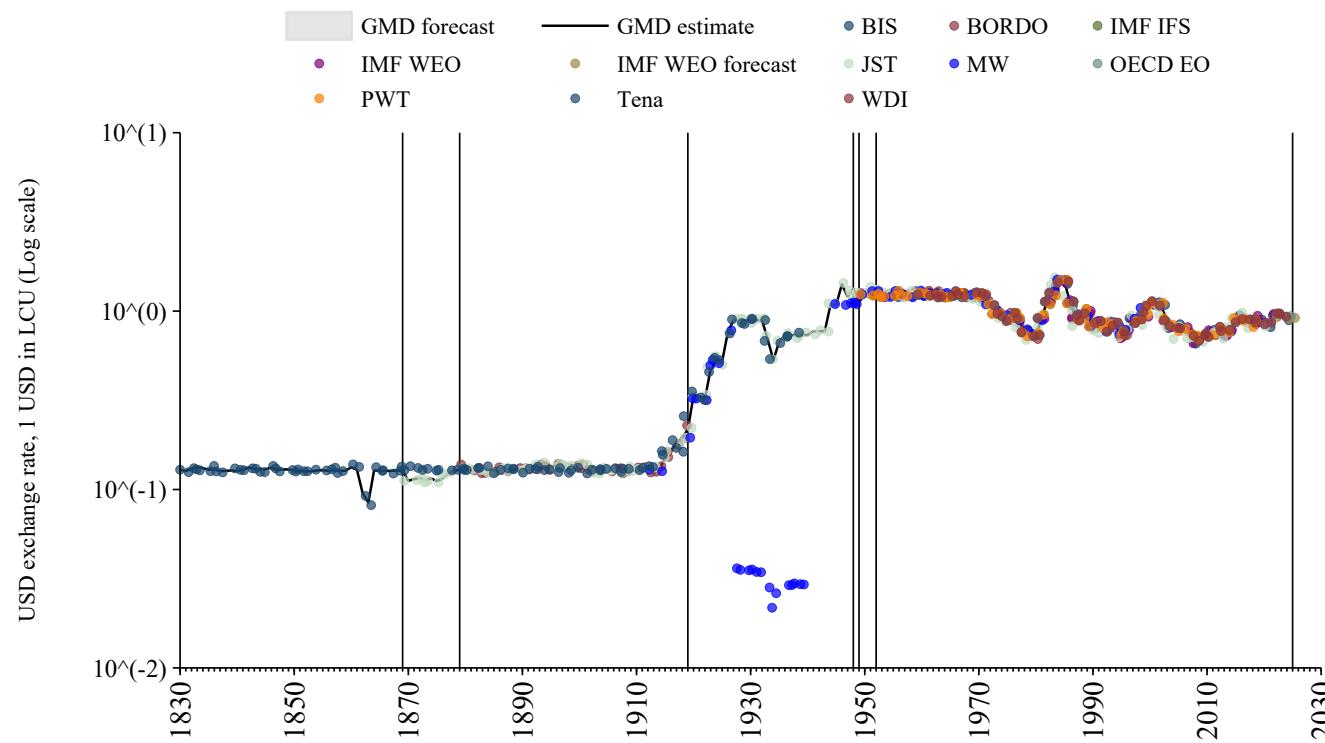
Real effective exchange rate

Source	Time span	Notes
Ljungberg (2019)	1870 - 1959	Spliced using overlapping data in 1960: (ratio = 233.6%).
Darvas (2021)	1960 - 1974	Spliced using overlapping data in 1975: (ratio = 146.9%).
World Bank (Archives) (1999)	1975 - 1978	Spliced using overlapping data in 1979: (ratio = 102.3%).
World Bank (2024)	1979 - 2023	Baseline source, overlaps with base year 2018.
Bank for International Settlements (2024)	2024 - 2025	Spliced using overlapping data in 2026: (ratio = 101.3%).



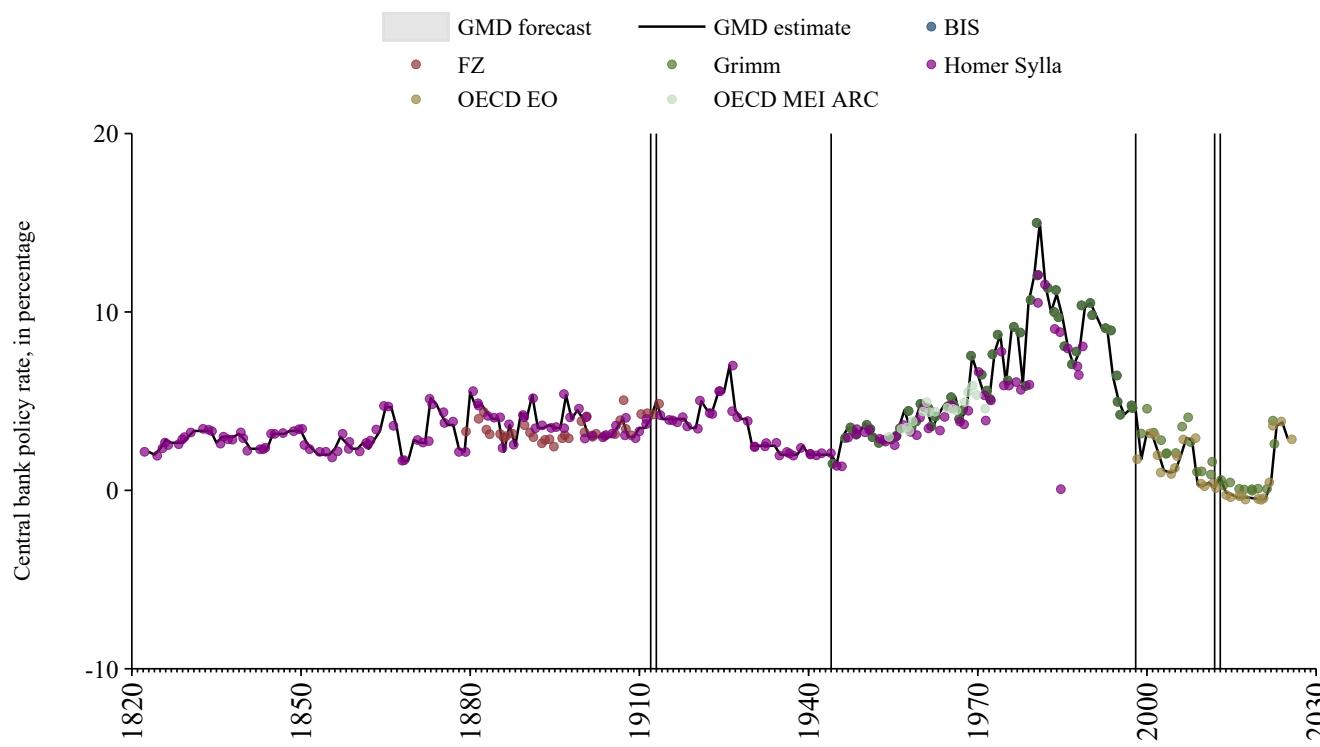
USD exchange rate

Source	Time span	Notes
Federico and Tena-Junguito (2019)	1830 - 1869	Spliced using overlapping data in 1870.
Jordà et al. (2017)	1870 - 1879	Spliced using overlapping data in 1880.
Bordo et al. (2001)	1880 - 1919	Spliced using overlapping data in 1920.
Jordà et al. (2017)	1920 - 1948	Spliced using overlapping data in 1949.
Bordo et al. (2001)	1949 - 1949	Spliced using overlapping data in 1950.
International Monetary Fund (2024)	1950 - 1952	Spliced using overlapping data in 1953.
Bank for International Settlements (2024)	1953 - 2024	Baseline source, overlaps with base year 2018.
OECD Economic Outlook (2024)	2025 - 2025	Spliced using overlapping data in 2026.



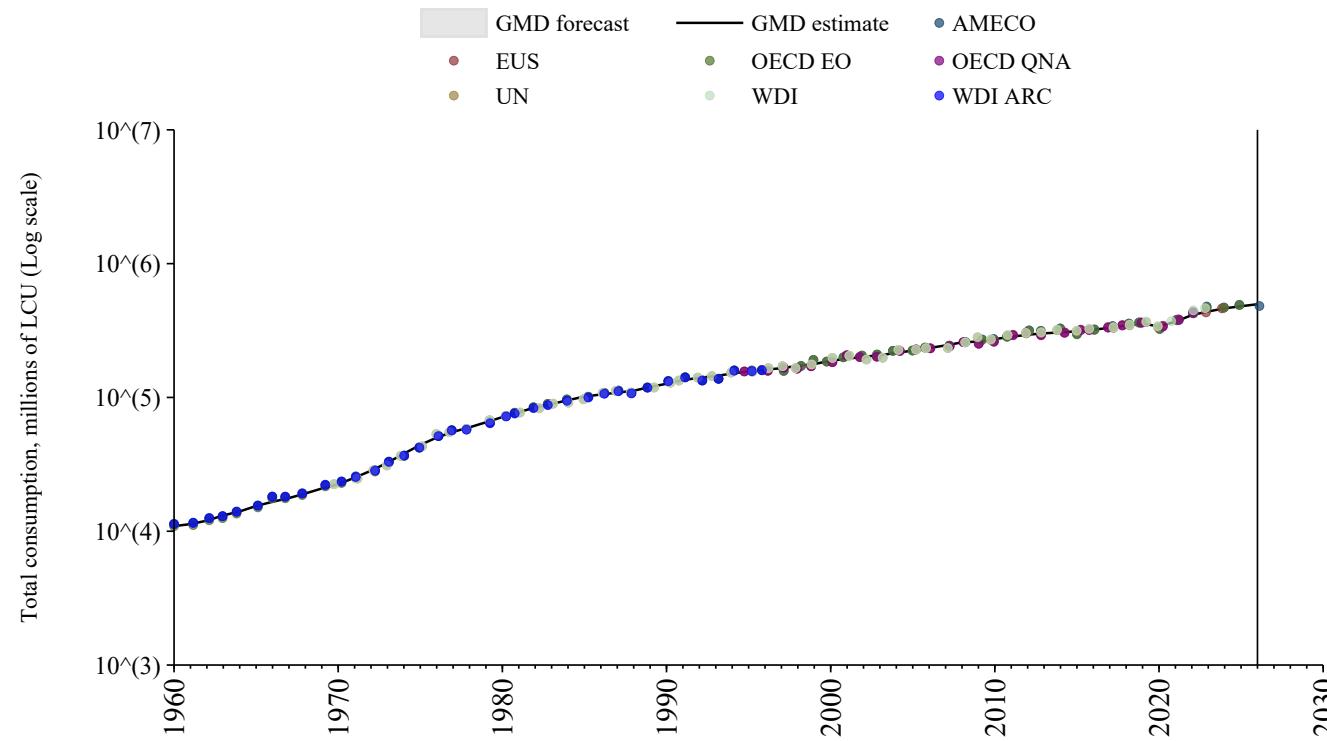
Central bank policy rate

Source	Time span	Notes
Homer and Sylla (1996)	1823 - 1912	Spliced using overlapping data in 1913.
Flandreau and Zumer (2009)	1913 - 1913	Spliced using overlapping data in 1914.
Homer and Sylla (1996)	1914 - 1944	Spliced using overlapping data in 1945.
Bank for International Settlements (2024)	1945 - 1998	Spliced using overlapping data in 1999.
OECD Economic Outlook (2024)	1999 - 2012	Spliced using overlapping data in 2013.
Grimm (2024)	2013 - 2013	Spliced using overlapping data in 2014.
OECD Economic Outlook (2024)	2014 - 2025	Baseline source, overlaps with base year 2018.



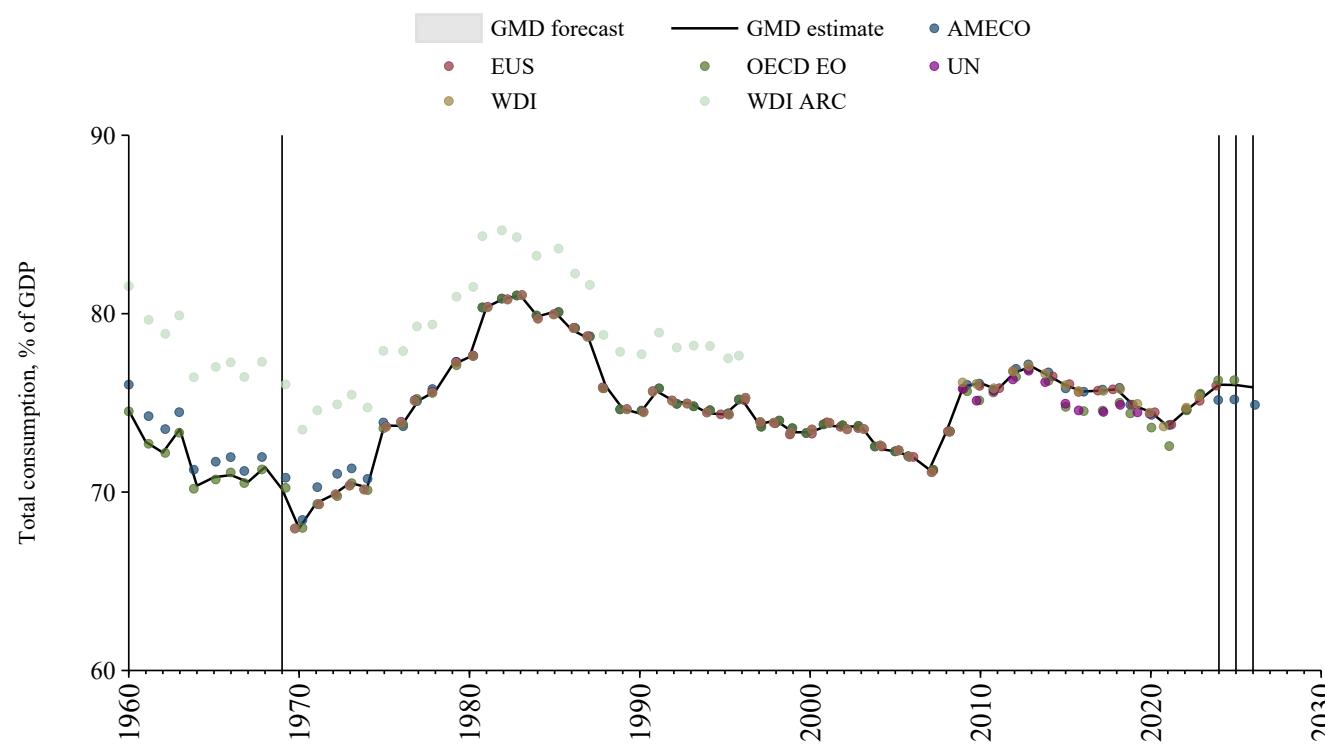
Total consumption

Source	Time span	Notes
OECD Economic Outlook (2024)	1960 - 2025	Baseline source, overlaps with base year 2018.
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027.



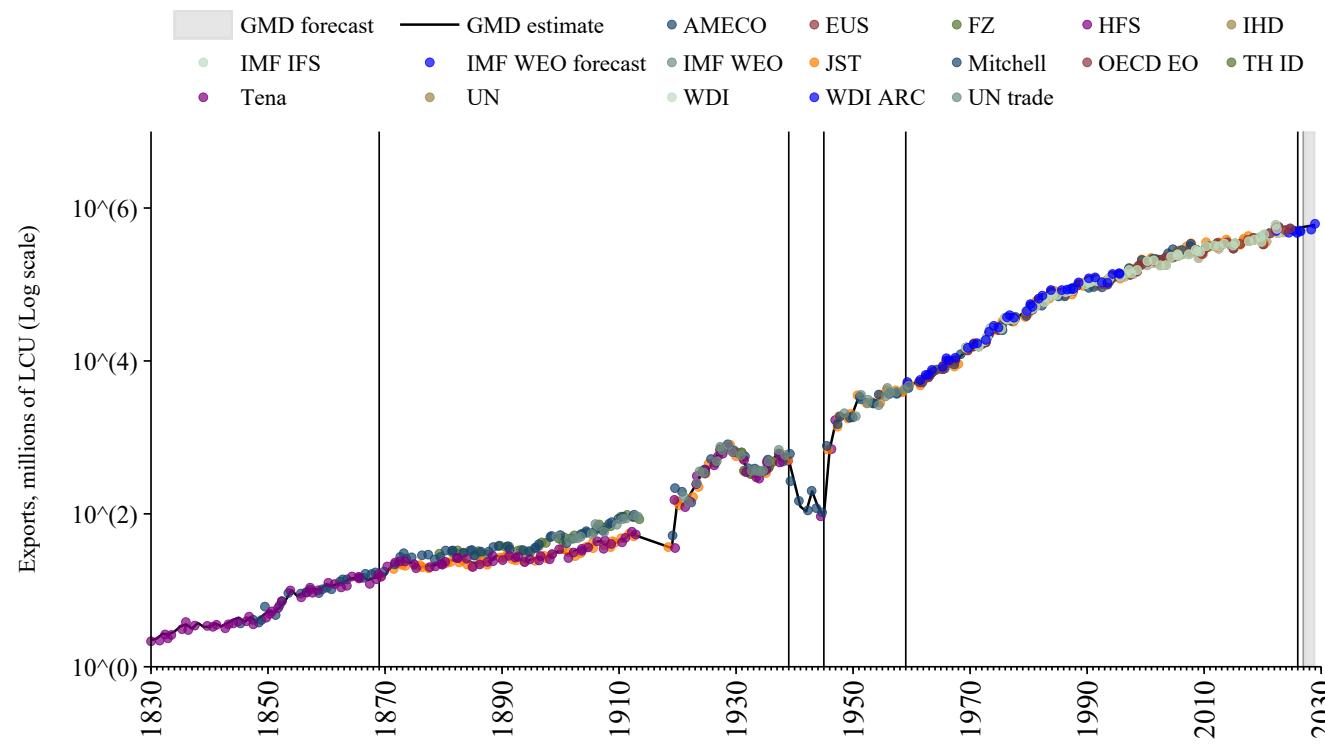
Total consumption to GDP ratio

Source	Time span	Notes
OECD Economic Outlook (2024)	1960 - 1969	Spliced using overlapping data in 1970: (ratio = 100.1%).
World Bank (2024)	1970 - 2023	Baseline source, overlaps with base year 2018.
Commission (2024)	2024 - 2024	Spliced using overlapping data in 2025.
OECD Economic Outlook (2024)	2025 - 2025	Spliced using overlapping data in 2026: (ratio = 99.7%).
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027: (ratio = 101.2%).



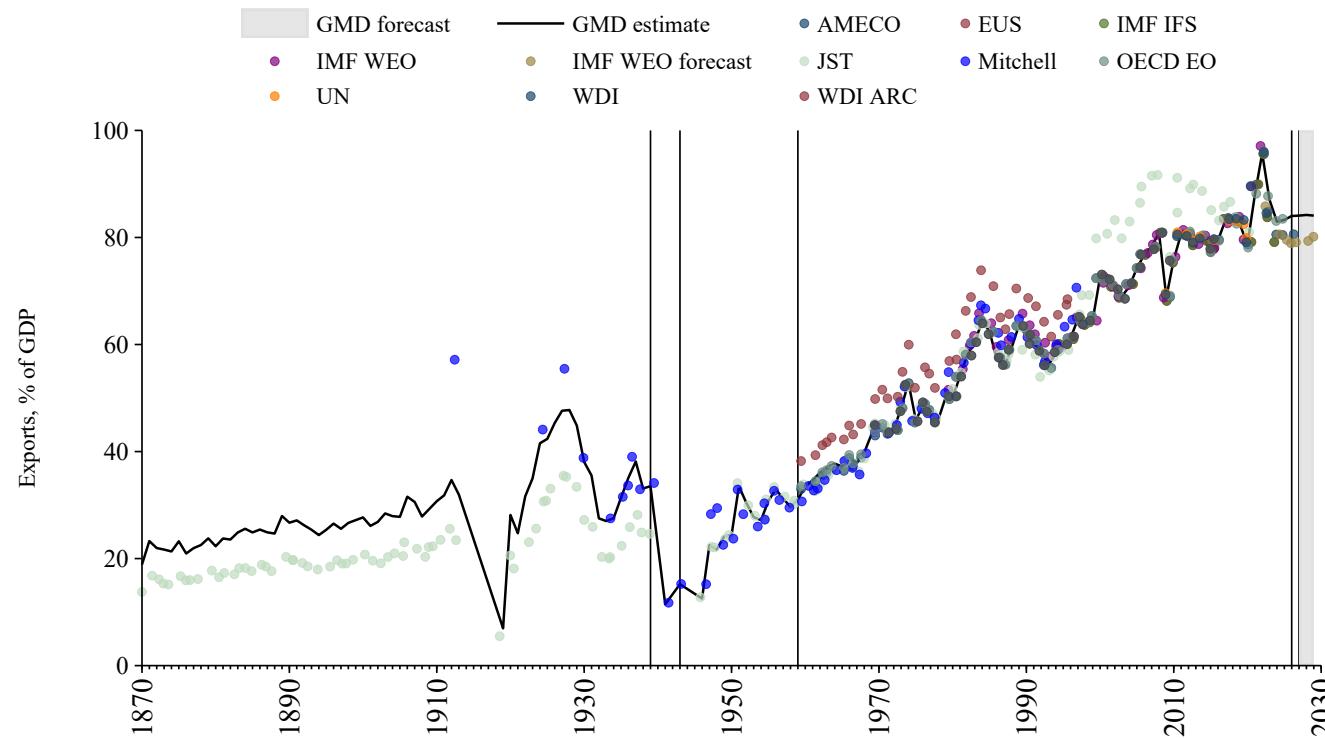
Exports

Source	Time span	Notes
Federico and Tena-Junguito (2019)	1830 - 1869	Spliced using overlapping data in 1870: (ratio = 103.4%).
Jordà et al. (2017)	1870 - 1939	Spliced using overlapping data in 1940: (ratio = 103.4%).
Mitchell (2013)	1940 - 1945	Spliced using overlapping data in 1946: (ratio = 94.7%).
Jordà et al. (2017)	1946 - 1959	Spliced using overlapping data in 1960: (ratio = 104.4%).
OECD Economic Outlook (2024)	1960 - 2025	Baseline source, overlaps with base year 2018.
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027: (ratio = 101.9%).
WEO (2024a)	2027 - 2029	Spliced using overlapping data in 2030: (ratio = 106.9%).



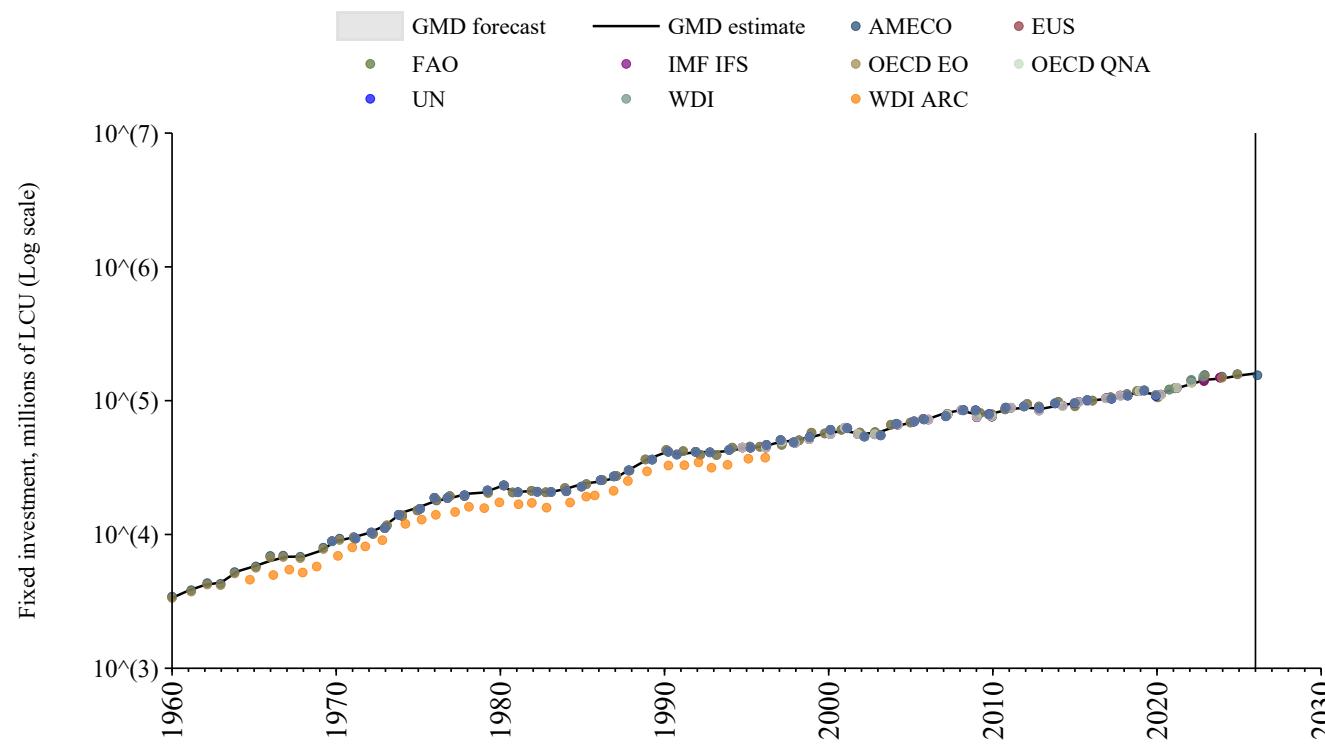
Exports to GDP ratio

Source	Time span	Notes
Jordà et al. (2017)	1870 - 1939	Spliced using overlapping data in 1940: (ratio = 136.9%).
Mitchell (2013)	1940 - 1943	Spliced using overlapping data in 1944: (ratio = 99.4%).
Jordà et al. (2017)	1944 - 1959	Spliced using overlapping data in 1960: (ratio = 99.7%).
OECD Economic Outlook (2024)	1960 - 2025	Baseline source, overlaps with base year 2018.
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027: (ratio = 103.8%).
WEO (2024a)	2027 - 2029	Spliced using overlapping data in 2030: (ratio = 105.8%).



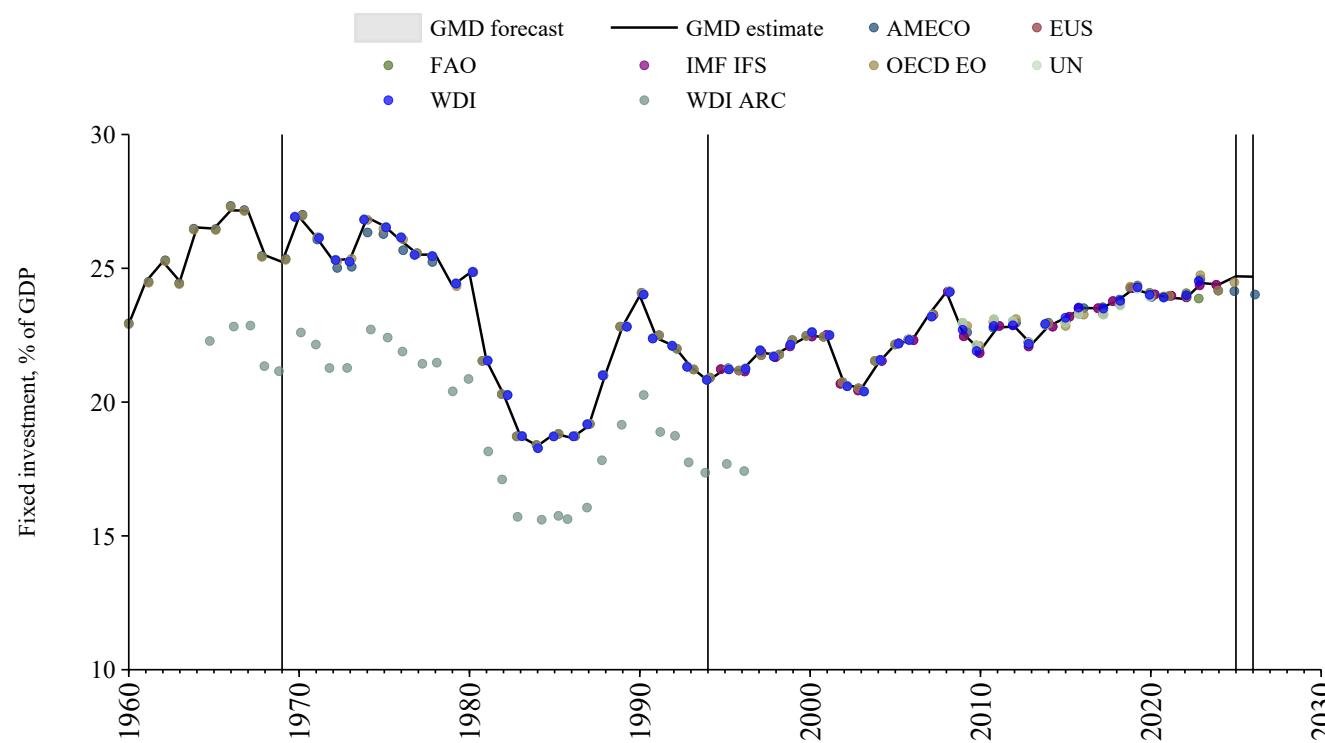
Fixed investment

Source	Time span	Notes
OECD Economic Outlook (2024)	1960 - 2025	Baseline source, overlaps with base year 2018.
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027.



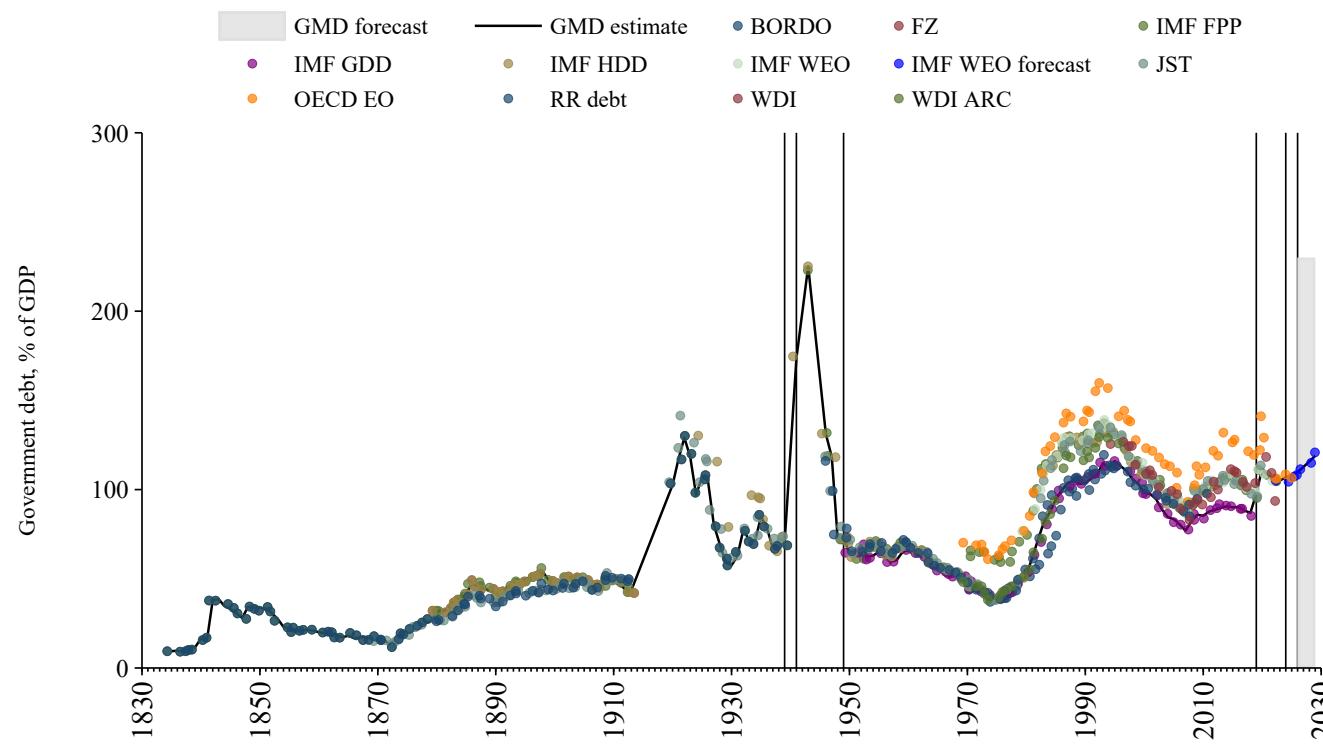
Fixed investment to GDP ratio

Source	Time span	Notes
OECD Economic Outlook (2024)	1960 - 1969	Spliced using overlapping data in 1970.
World Bank (2024)	1970 - 1994	Spliced using overlapping data in 1995.
Commission (2024)	1995 - 2024	Baseline source, overlaps with base year 2018.
OECD Economic Outlook (2024)	2025 - 2025	Spliced using overlapping data in 2026: (ratio = 101.1%).
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027: (ratio = 102.5%).



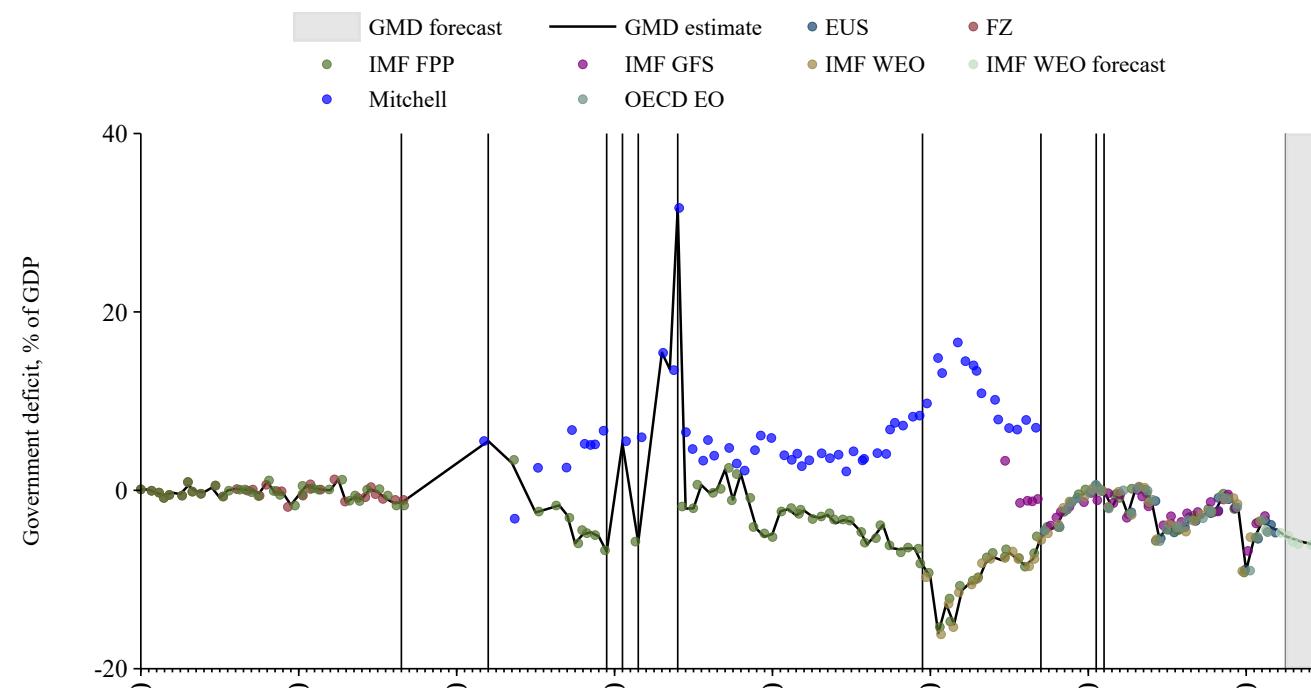
Government debt

Source	Time span	Notes
Mauro et al. (2015)	1835 - 1939	Spliced using overlapping data in 1940. Data refers to general government.
International Monetary Fund (2010)	1940 - 1941	Spliced using overlapping data in 1942. Data refers to general government.
Mauro et al. (2015)	1942 - 1949	Spliced using overlapping data in 1950. Data refers to general government.
Mbaye et al. (2018)	1950 - 2018	Spliced using overlapping data in 2019. Data refers to central government.
Mauro et al. (2015)	2019 - 2023	Spliced using overlapping data in 2024. Data refers to general government.
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026. Data refers to general government.
WEO (2024a)	2026 - 2029	Spliced using overlapping data in 2030.



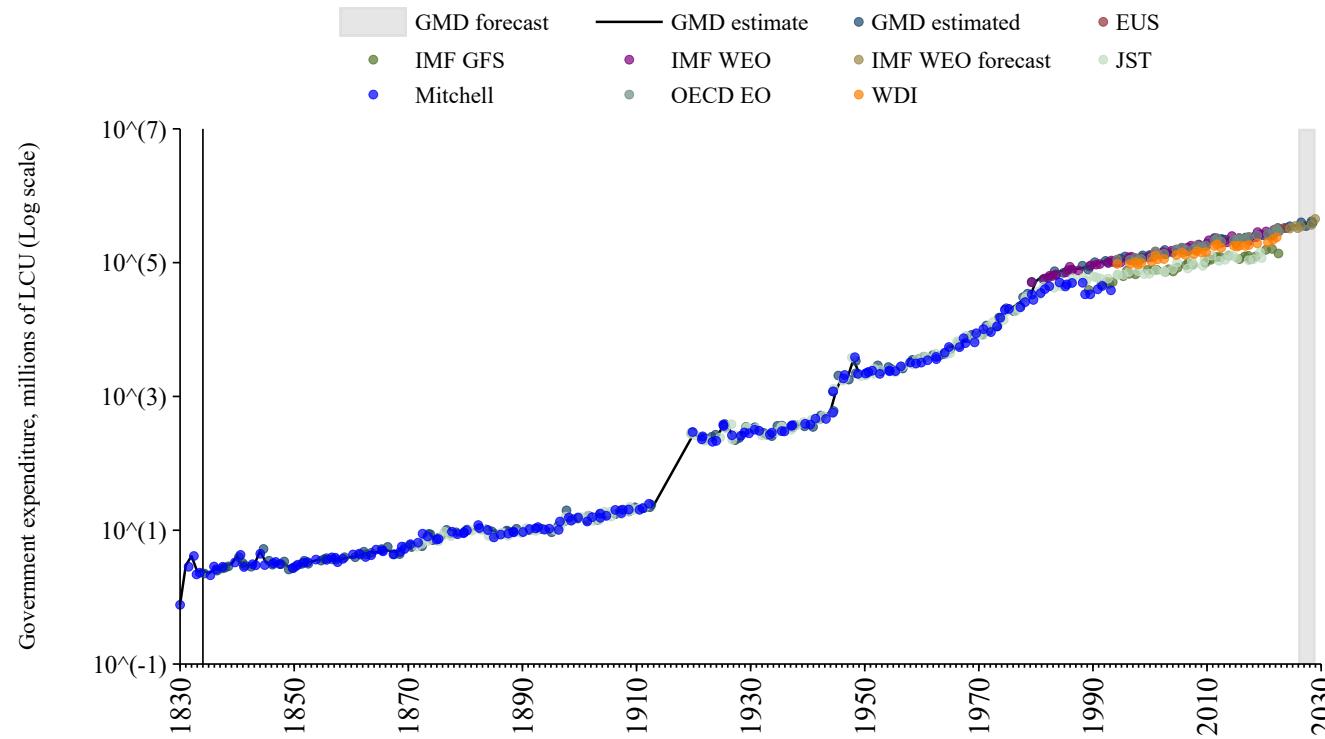
Government deficit

Source	Time span	Notes
Mauro et al. (2015)	1880 - 1913	Spliced using overlapping data in 1914.
Mitchell (2013)	1914 - 1924	Spliced using overlapping data in 1925.
Mauro et al. (2015)	1925 - 1939	Spliced using overlapping data in 1940.
Mitchell (2013)	1940 - 1941	Spliced using overlapping data in 1942.
Mauro et al. (2015)	1942 - 1943	Spliced using overlapping data in 1944.
Mitchell (2013)	1944 - 1948	Spliced using overlapping data in 1949.
Mauro et al. (2015)	1949 - 1979	Spliced using overlapping data in 1980.
WEO (2024b)	1980 - 1994	Spliced using overlapping data in 1995.
Commission (2024)	1995 - 2001	Spliced using overlapping data in 2002.
OECD Economic Outlook (2024)	2002 - 2002	Spliced using overlapping data in 2003.
Commission (2024)	2003 - 2024	Baseline source, overlaps with base year 2018.
WEO (2024a)	2025 - 2029	Spliced using overlapping data in 2030.



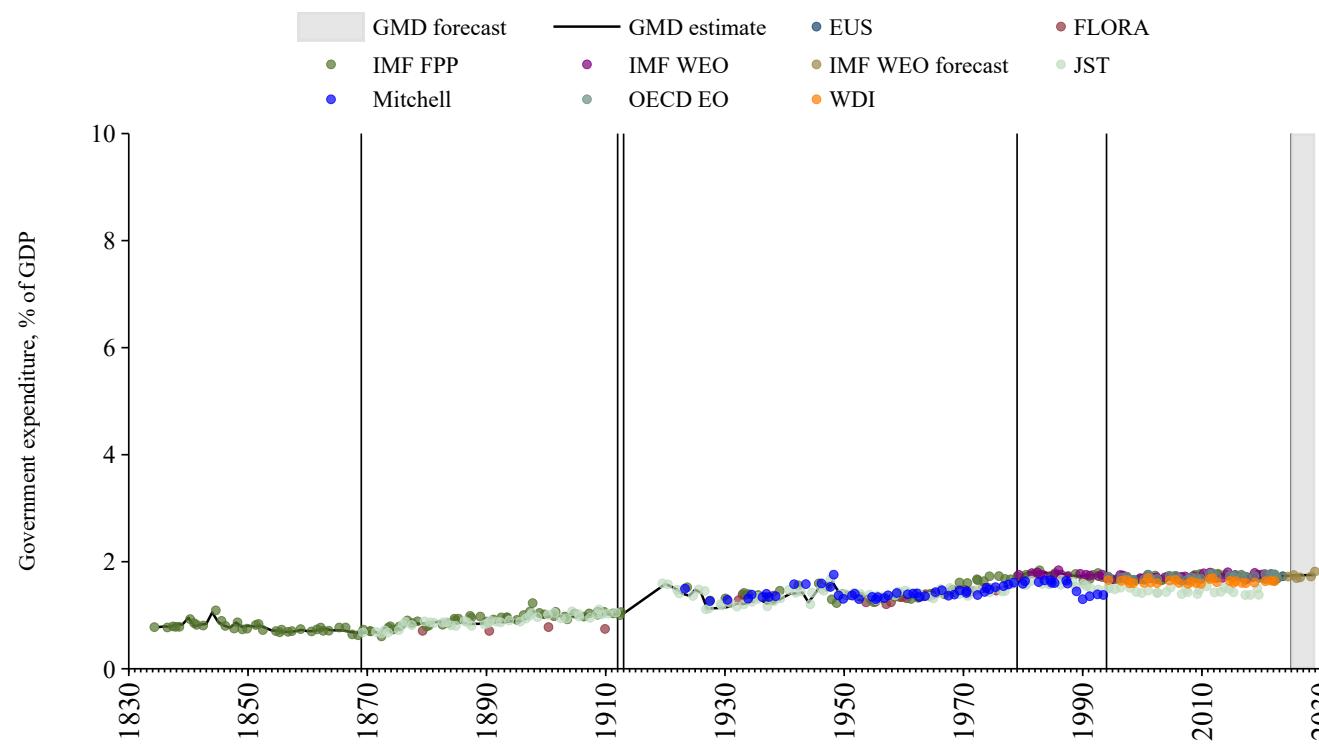
Government expenditure

Source	Time span	Notes
Mitchell (2013)	1830 - 1834	Spliced using overlapping data in 1835.
Müller et al. (2025)	1835 - 2029	Baseline source, overlaps with base year 2018.



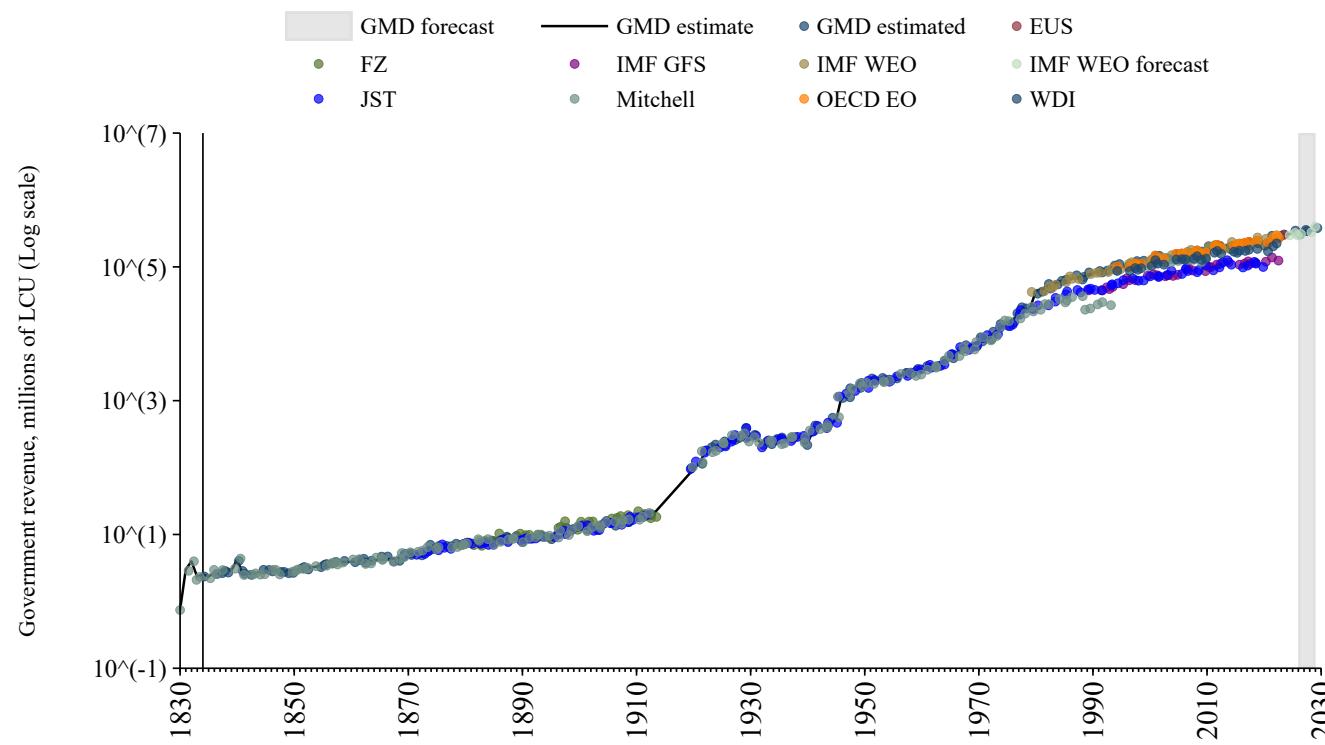
Government expenditure to GDP ratio

Source	Time span	Notes
Mauro et al. (2015)	1835 - 1869	Spliced using overlapping data in 1870. Data refers to general government.
Jordà et al. (2017)	1870 - 1912	Spliced using overlapping data in 1913. Data refers to central government.
Mauro et al. (2015)	1913 - 1913	Spliced using overlapping data in 1914. Data refers to general government.
Jordà et al. (2017)	1914 - 1979	Spliced using overlapping data in 1980. Data refers to central government.
WEO (2024b)	1980 - 1994	Spliced using overlapping data in 1995. Data refers to general government.
Commission (2024)	1995 - 2024	Baseline source, overlaps with base year 2018. Data refers to general government.
WEO (2024a)	2025 - 2029	Spliced using overlapping data in 2030.



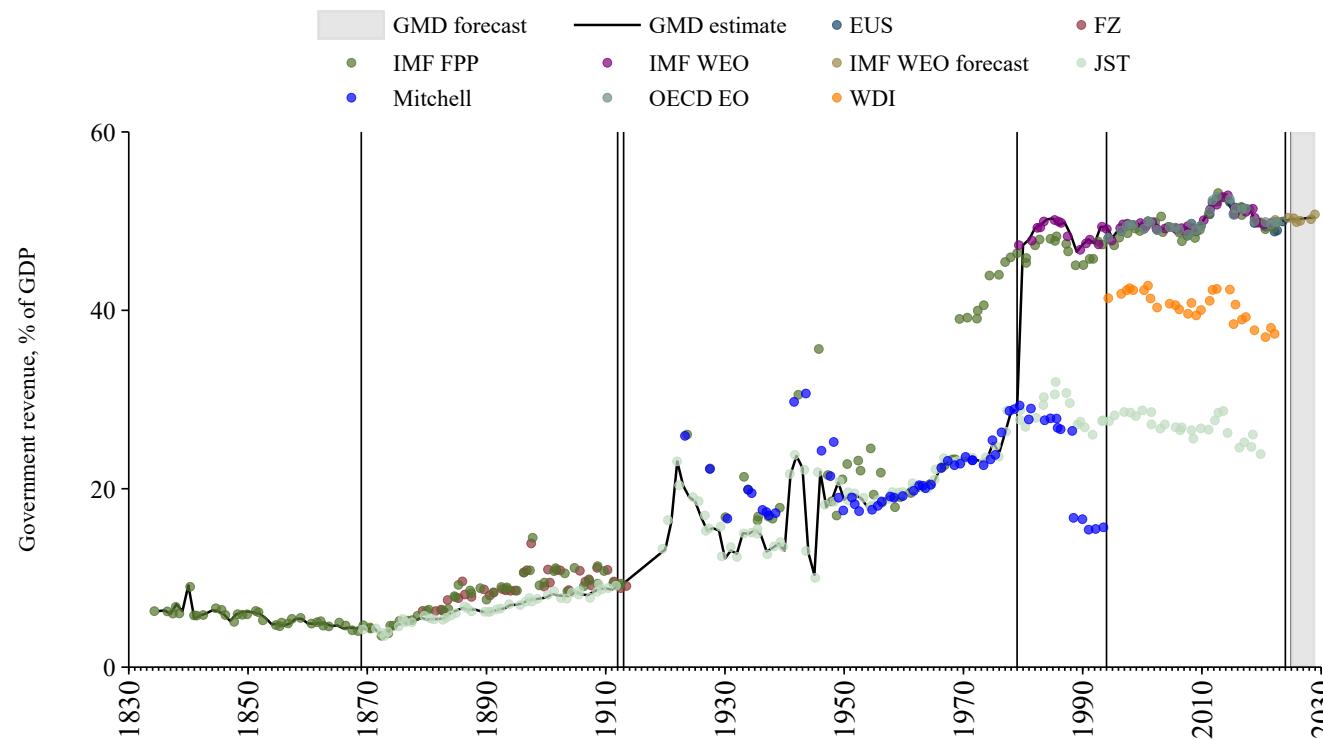
Government revenue

Source	Time span	Notes
Mitchell (2013)	1830 - 1834	Spliced using overlapping data in 1835.
Müller et al. (2025)	1835 - 2029	Baseline source, overlaps with base year 2018.



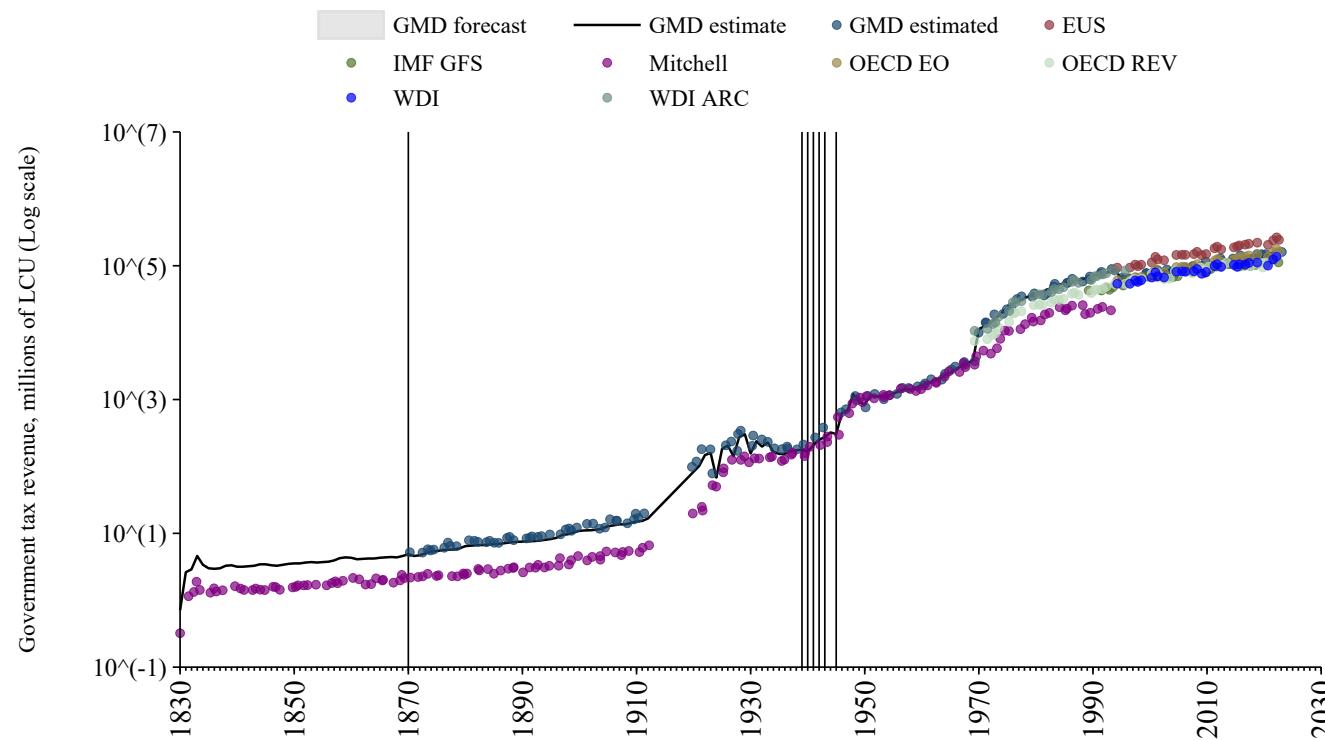
Government revenue to GDP ratio

Source	Time span	Notes
Mauro et al. (2015)	1835 - 1869	Spliced using overlapping data in 1870. Data refers to general government.
Jordà et al. (2017)	1870 - 1912	Spliced using overlapping data in 1913. Data refers to central government.
Mauro et al. (2015)	1913 - 1913	Spliced using overlapping data in 1914. Data refers to general government.
Jordà et al. (2017)	1914 - 1979	Spliced using overlapping data in 1980. Data refers to central government.
WEO (2024b)	1980 - 1994	Spliced using overlapping data in 1995. Data refers to general government.
OECD Economic Outlook (2024)	1995 - 2023	Baseline source, overlaps with base year 2018. Data refers to general government.
Commission (2024)	2024 - 2024	Spliced using overlapping data in 2025. Data refers to general government.
WEO (2024a)	2025 - 2029	Spliced using overlapping data in 2030.



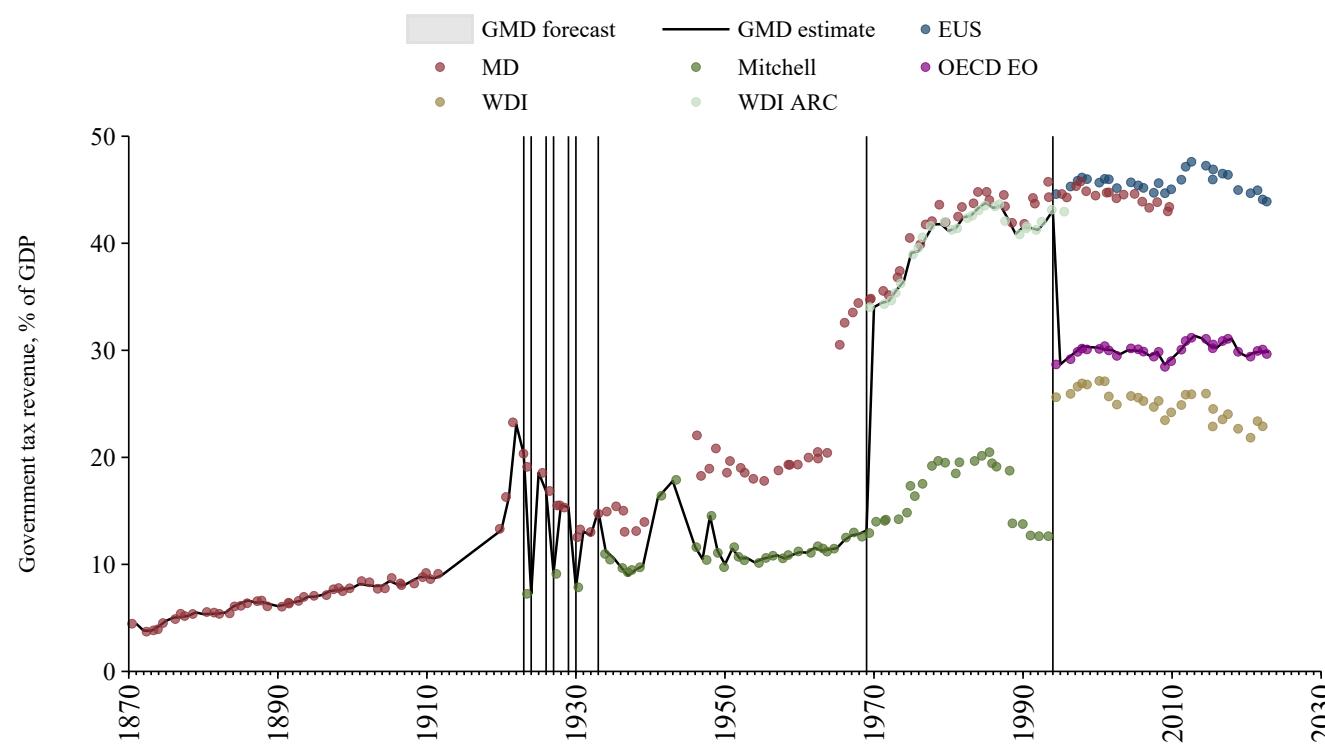
Government tax revenue

Source	Time span	Notes
Mitchell (2013)	1830 - 1870	Spliced using overlapping data in 1871: (ratio = 220.6%).
Müller et al. (2025)	1871 - 1939	Spliced using overlapping data in 1940: (ratio = 88%).
Mitchell (2013)	1940 - 1940	Spliced using overlapping data in 1941: (ratio = 112.3%).
Müller et al. (2025)	1941 - 1941	Spliced using overlapping data in 1942: (ratio = 81.2%).
Mitchell (2013)	1942 - 1942	Spliced using overlapping data in 1943: (ratio = 112.3%).
Müller et al. (2025)	1943 - 1943	Spliced using overlapping data in 1944: (ratio = 81.2%).
Mitchell (2013)	1944 - 1945	Spliced using overlapping data in 1946: (ratio = 112.3%).
Müller et al. (2025)	1946 - 2023	Baseline source, overlaps with base year 2018.



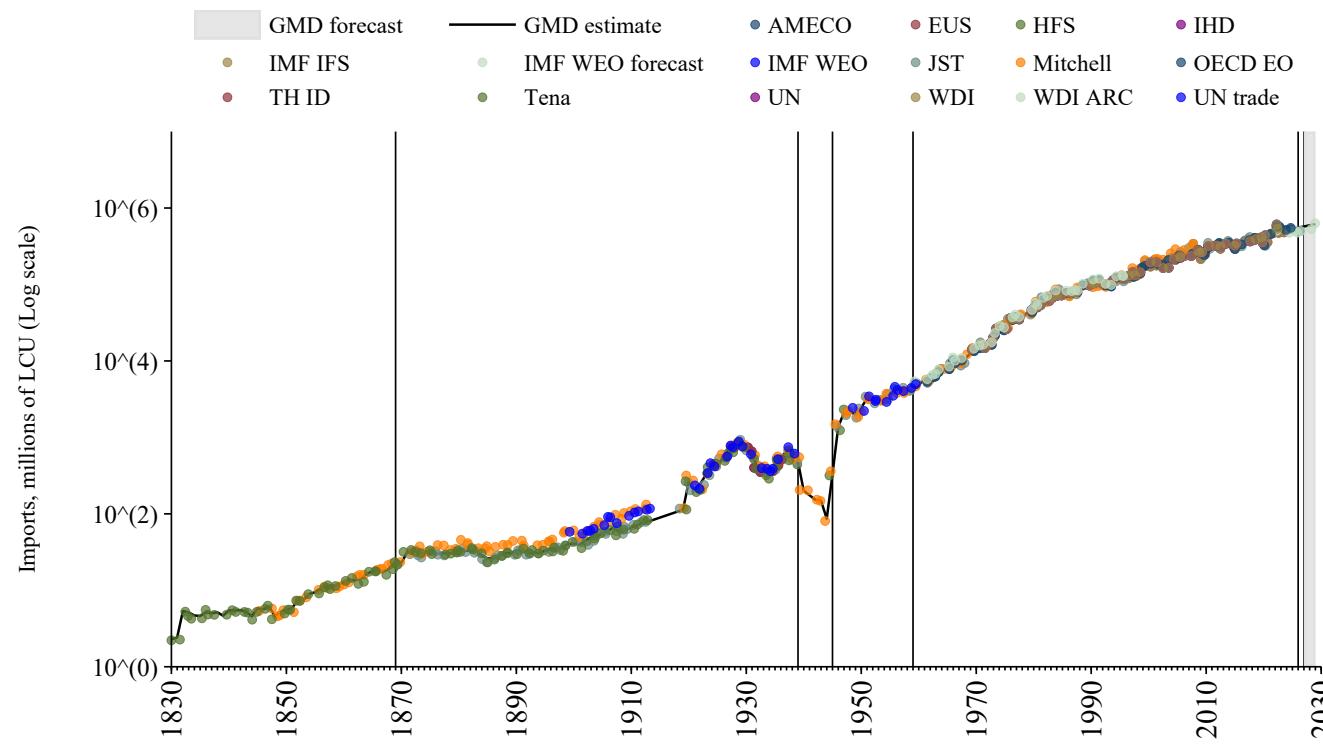
Government tax revenue to GDP ratio

Source	Time span	Notes
Cox and Dincecco (2021)	1871 - 1923	Spliced using overlapping data in 1924. Data refers to general government.
Mitchell (2013)	1924 - 1924	Spliced using overlapping data in 1925. Data refers to central government.
Cox and Dincecco (2021)	1925 - 1926	Spliced using overlapping data in 1927. Data refers to general government.
Mitchell (2013)	1927 - 1927	Spliced using overlapping data in 1928. Data refers to central government.
Cox and Dincecco (2021)	1928 - 1929	Spliced using overlapping data in 1930. Data refers to general government.
Mitchell (2013)	1930 - 1930	Spliced using overlapping data in 1931. Data refers to central government.
Cox and Dincecco (2021)	1931 - 1933	Spliced using overlapping data in 1934. Data refers to general government.
Mitchell (2013)	1934 - 1969	Spliced using overlapping data in 1970. Data refers to central government.
World Bank (Archives) (1999)	1970 - 1994	Spliced using overlapping data in 1995. Data refers to central government.
OECD Economic Outlook (2024)	1995 - 2023	Baseline source, overlaps with base year 2018. Data refers to general government.



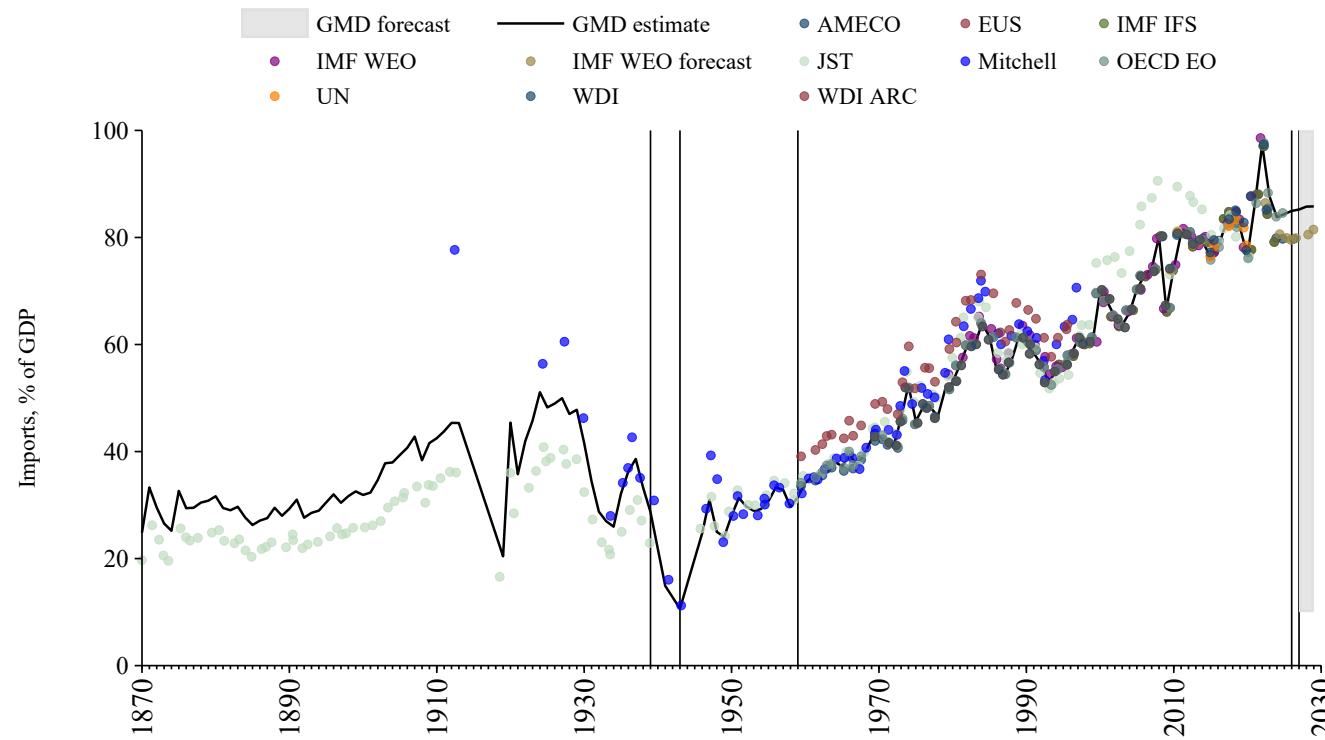
Imports

Source	Time span	Notes
Federico and Tena-Junguito (2019)	1830 - 1869	Spliced using overlapping data in 1870: (ratio = 103.1%).
Jordà et al. (2017)	1870 - 1939	Spliced using overlapping data in 1940: (ratio = 103.1%).
Mitchell (2013)	1940 - 1945	Spliced using overlapping data in 1946: (ratio = 97.2%).
Jordà et al. (2017)	1946 - 1959	Spliced using overlapping data in 1960: (ratio = 101.6%).
OECD Economic Outlook (2024)	1960 - 2025	Baseline source, overlaps with base year 2018.
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027: (ratio = 104.2%).
WEO (2024a)	2027 - 2029	Spliced using overlapping data in 2030: (ratio = 107.3%).



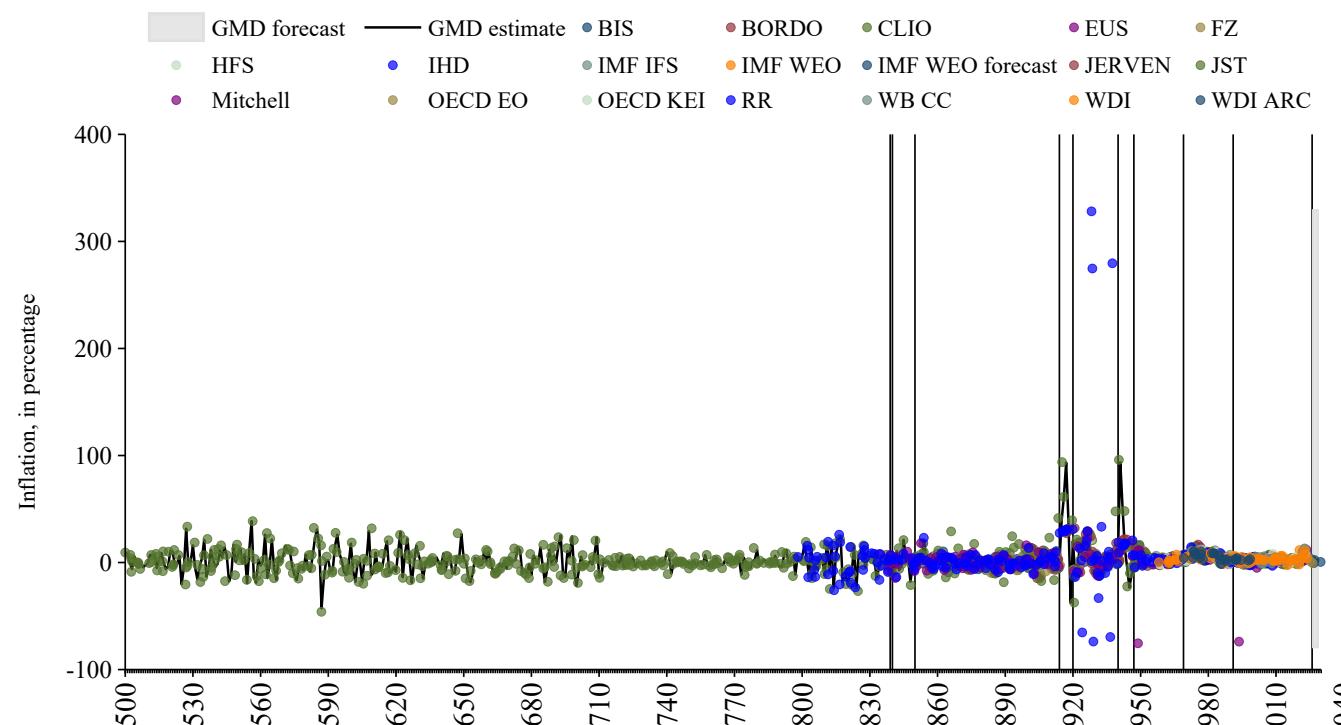
Imports to GDP ratio

Source	Time span	Notes
Jordà et al. (2017)	1870 - 1939	Spliced using overlapping data in 1940: (ratio = 126%).
Mitchell (2013)	1940 - 1943	Spliced using overlapping data in 1944: (ratio = 94.2%).
Jordà et al. (2017)	1944 - 1959	Spliced using overlapping data in 1960: (ratio = 97.1%).
OECD Economic Outlook (2024)	1960 - 2025	Baseline source, overlaps with base year 2018.
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027: (ratio = 106.1%).
WEO (2024a)	2027 - 2029	Spliced using overlapping data in 2030: (ratio = 106.1%).



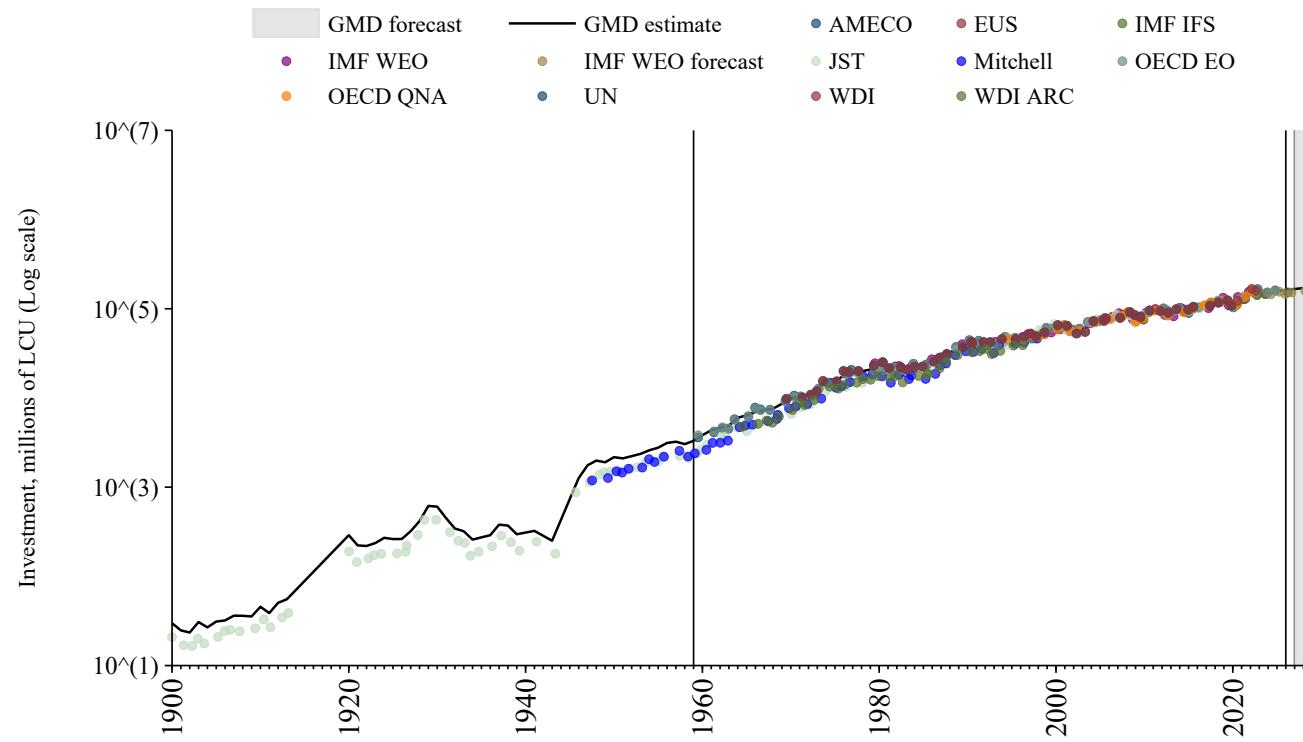
Inflation

Source	Time span	Notes
International Institute of Social History (2024)	1500 - 1839	Spliced using overlapping data in 1840.
Reinhart and Rogoff (2009)	1840 - 1840	Spliced using overlapping data in 1841.
International Institute of Social History (2024)	1841 - 1850	Spliced using overlapping data in 1851.
Bank for International Settlements (2024)	1851 - 1914	Spliced using overlapping data in 1915.
Jordà et al. (2017)	1915 - 1920	Spliced using overlapping data in 1921.
Bank for International Settlements (2024)	1921 - 1940	Spliced using overlapping data in 1941.
Jordà et al. (2017)	1941 - 1947	Spliced using overlapping data in 1948.
Bank for International Settlements (2024)	1948 - 1969	Spliced using overlapping data in 1970.
Ha et al. (2023)	1970 - 1991	Spliced using overlapping data in 1992.
OECD Economic Outlook (2024)	1992 - 2025	Baseline source, overlaps with base year 2018.
WEO (2024a)	2026 - 2029	Spliced using overlapping data in 2030.



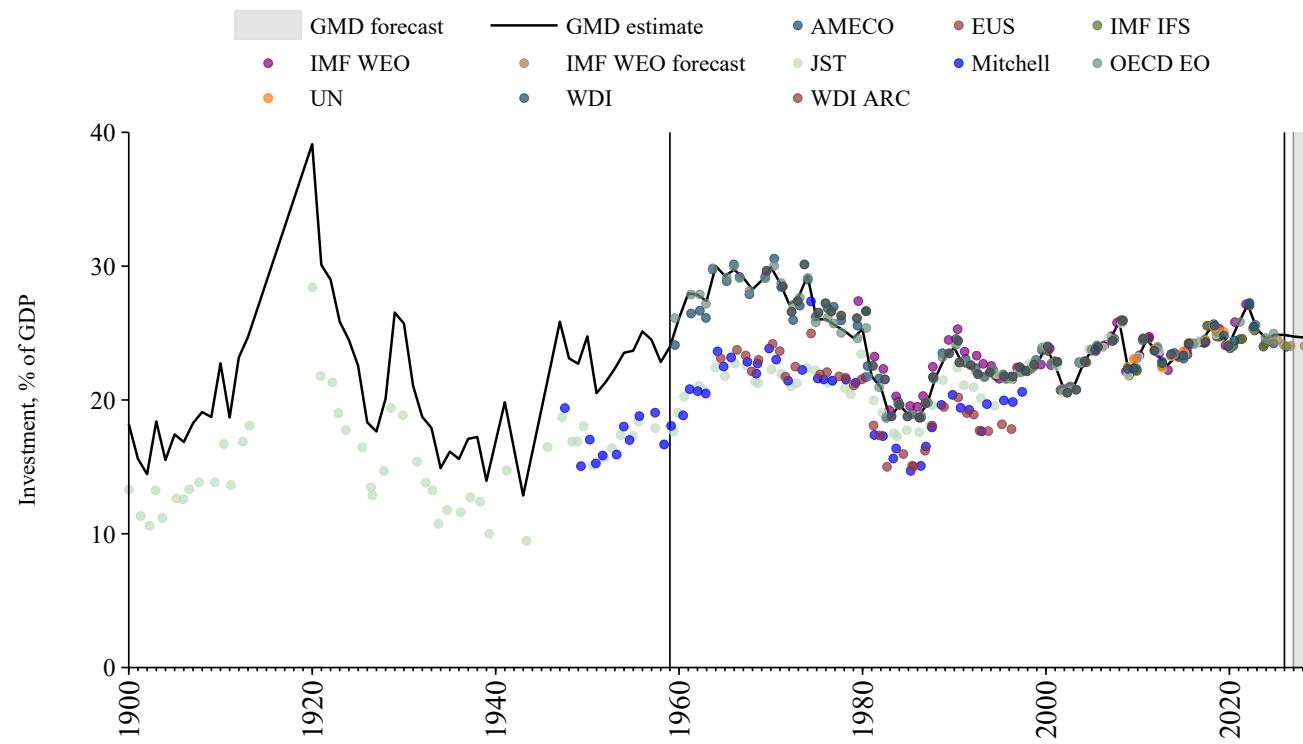
Investment

Source	Time span	Notes
Jordà et al. (2017)	1900 - 1959	Spliced using overlapping data in 1960: (ratio = 143.2%).
OECD Economic Outlook (2024)	1960 - 2025	Baseline source, overlaps with base year 2018.
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027: (ratio = 101.2%).
WEO (2024a)	2027 - 2029	Spliced using overlapping data in 2030: (ratio = 103.3%).



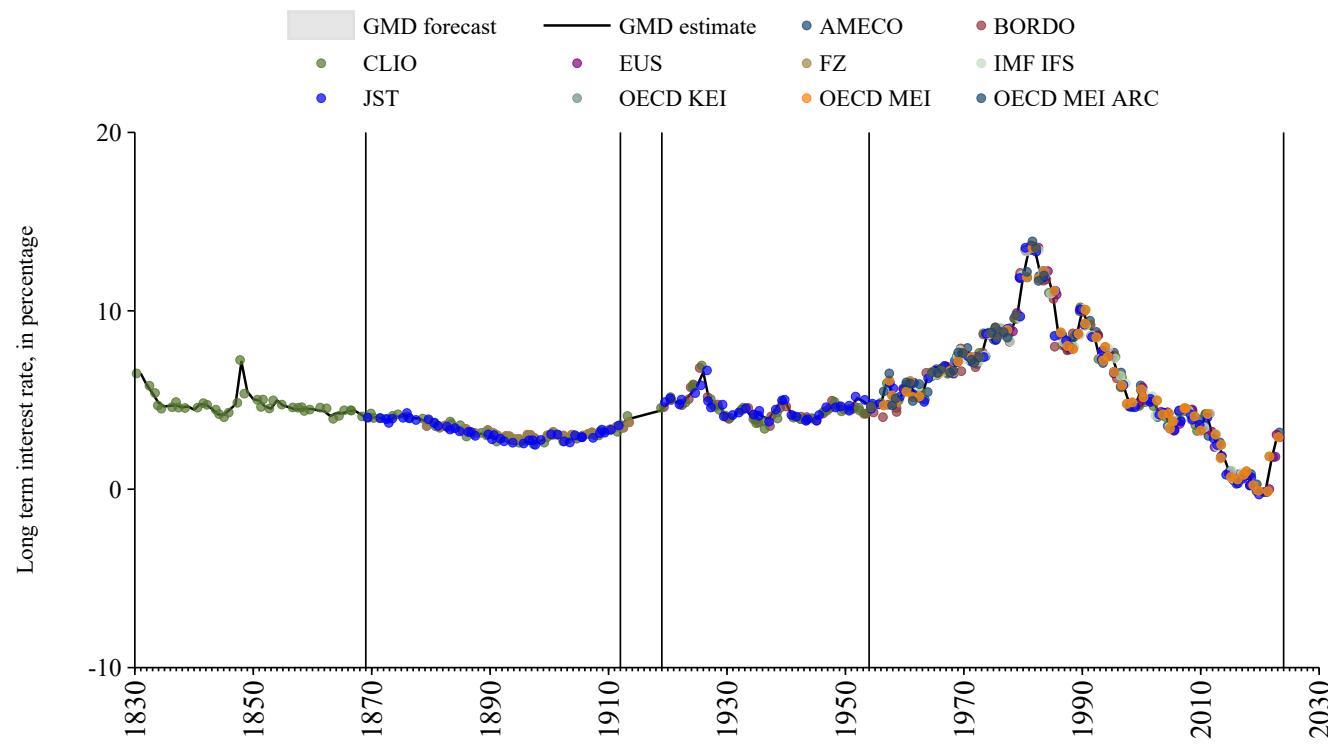
Investment to GDP ratio

Source	Time span	Notes
Jordà et al. (2017)	1900 - 1959	Spliced using overlapping data in 1960: (ratio = 136.8%).
OECD Economic Outlook (2024)	1960 - 2025	Baseline source, overlaps with base year 2018.
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027: (ratio = 103.1%).
WEO (2024a)	2027 - 2029	Spliced using overlapping data in 2030: (ratio = 102.2%).



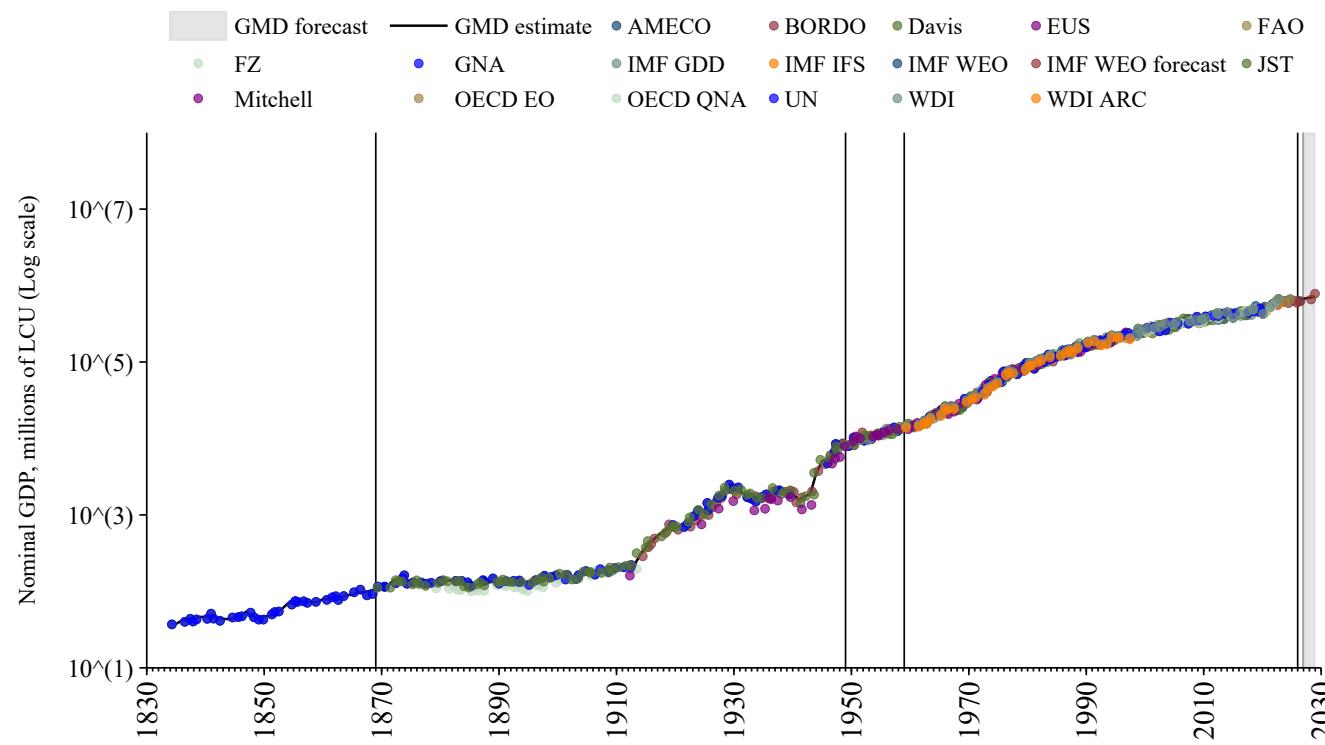
Long term interest rate

Source	Time span	Notes
International Institute of Social History (2024)	1831 - 1869	Spliced using overlapping data in 1870.
Jordà et al. (2017)	1870 - 1912	Spliced using overlapping data in 1913.
Bordo et al. (2001)	1913 - 1919	Spliced using overlapping data in 1920.
Jordà et al. (2017)	1920 - 1954	Spliced using overlapping data in 1955.
OECD (2024b)	1955 - 2023	Baseline source, overlaps with base year 2018.
Commission (2024)	2024 - 2024	Spliced using overlapping data in 2025.



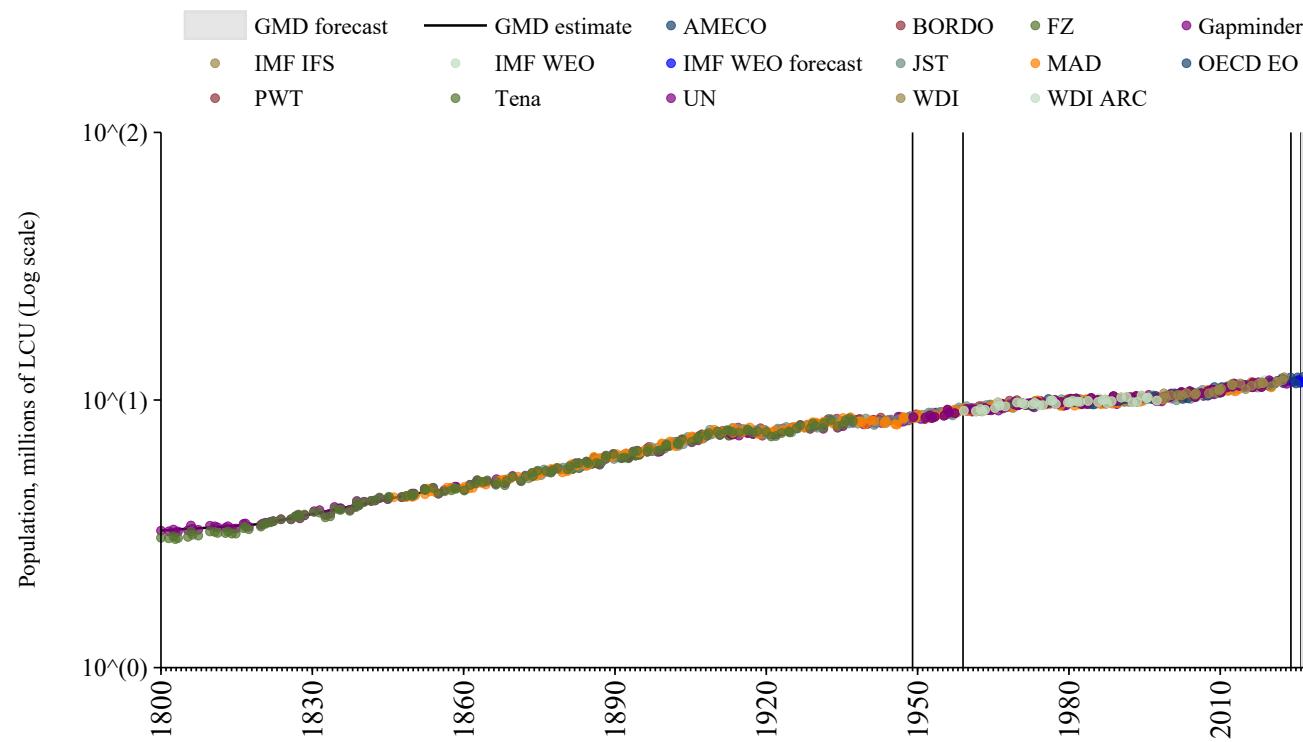
Nominal GDP

Source	Time span	Notes
Smits et al. (2009)	1835 - 1869	Spliced using overlapping data in 1870: (ratio = 101.2%).
Jordà et al. (2017)	1870 - 1949	Spliced using overlapping data in 1950: (ratio = 101.2%).
Mbaye et al. (2018)	1950 - 1959	Spliced using overlapping data in 1960: (ratio = 102.4%).
OECD Economic Outlook (2024)	1960 - 2025	Baseline source, overlaps with base year 2018.
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027: (ratio = 98.3%).
WEO (2024a)	2027 - 2029	Spliced using overlapping data in 2030: (ratio = 101.1%).



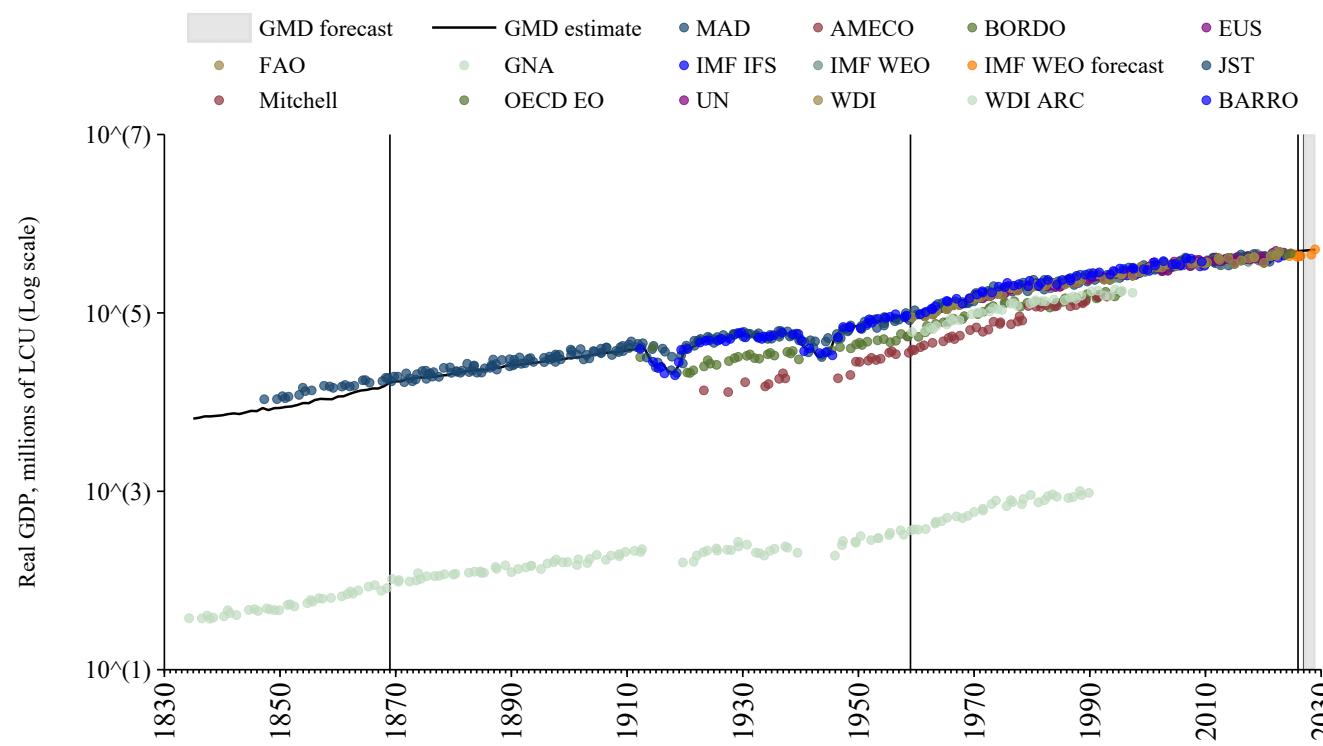
Population

Source	Time span	Notes
Gapminder (2024)	1800 - 1949	Spliced using overlapping data in 1950: (ratio = 100.1%).
International Monetary Fund (2024)	1950 - 1959	Spliced using overlapping data in 1960: (ratio = 99.8%).
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%).
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027: (ratio = 100.2%).
Gapminder (2024)	2027 - 2030	Spliced using overlapping data in 2031: (ratio = 101%).



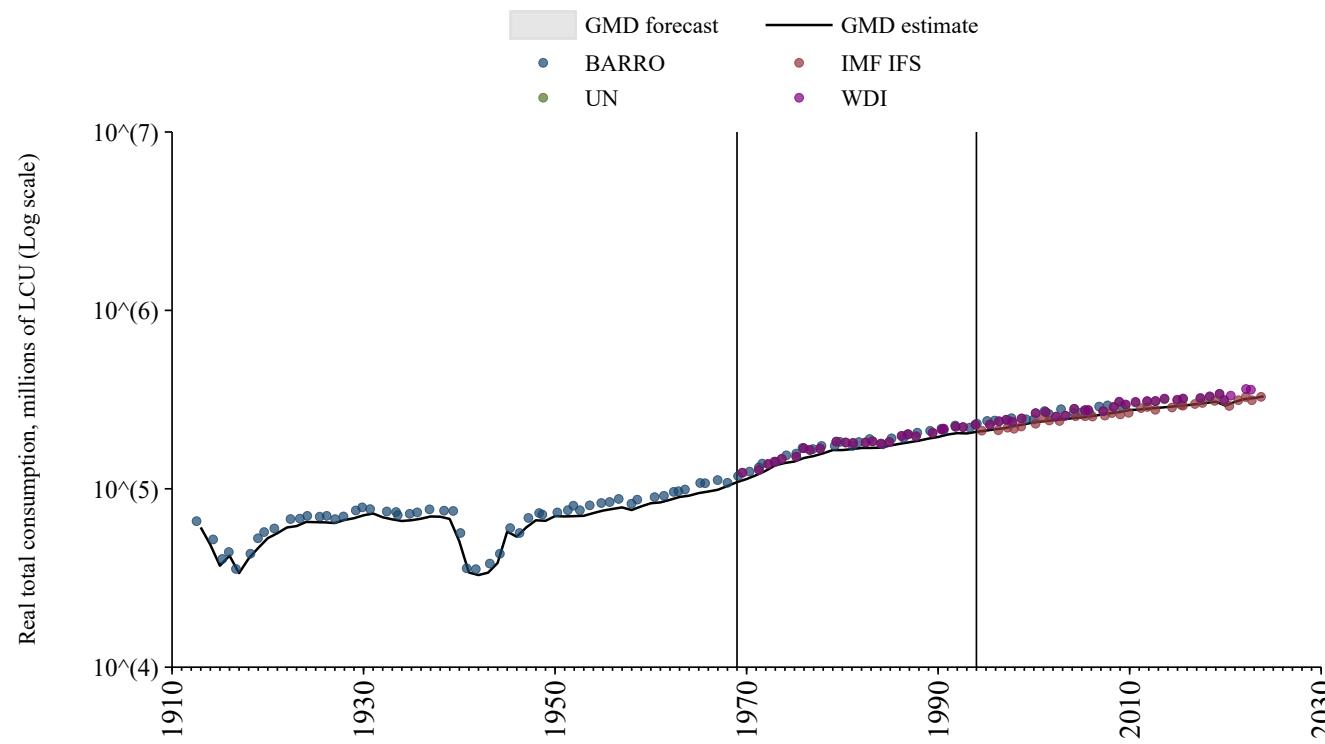
Real GDP

Source	Time span	Notes
Smits et al. (2009)	1835 - 1869	Spliced using overlapping data in 1870: (ratio = 47.4%).
Jordà et al. (2017)	1870 - 1959	Spliced using overlapping data in 1960: (ratio = 92.5%).
OECD Economic Outlook (2024)	1960 - 2025	Baseline source, overlaps with base year 2018.
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027: (ratio = 100.2%).
WEO (2024a)	2027 - 2029	Spliced using overlapping data in 2030: (ratio = 100.7%).



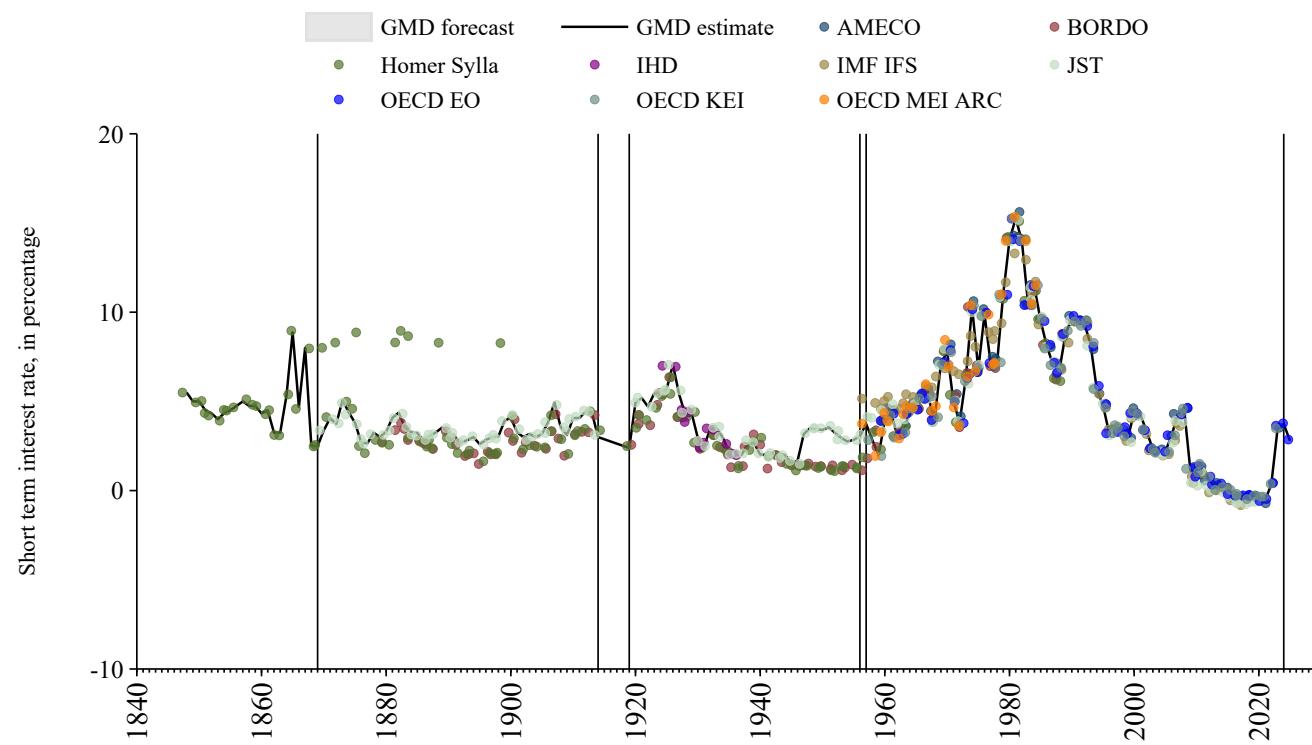
Real total consumption

Source	Time span	Notes
Barro and Redlick (2011)	1913 - 1969	Spliced using overlapping data in 1970: (ratio = 92.2%).
World Bank (2024)	1970 - 1994	Spliced using overlapping data in 1995: (ratio = 92.2%).
International Monetary Fund (2024)	1995 - 2024	Baseline source, overlaps with base year 2018.



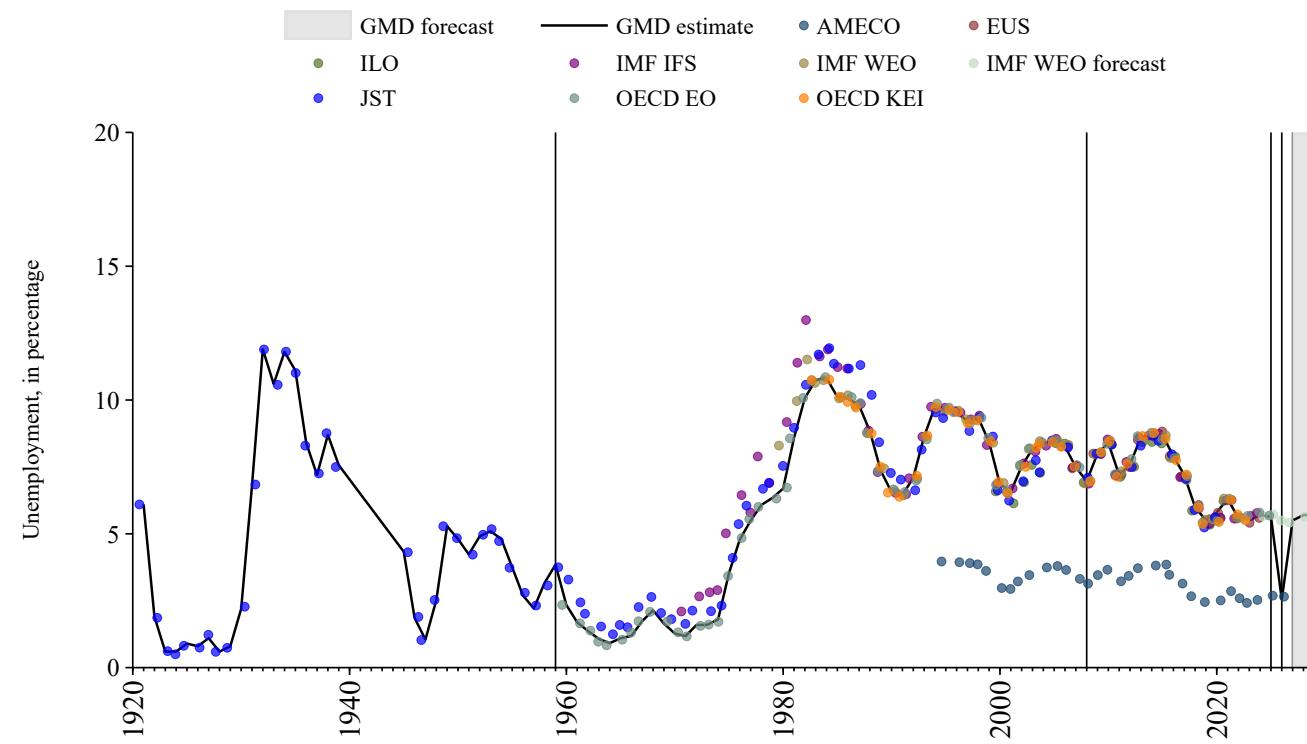
Short term interest rate

Source	Time span	Notes
Homer and Sylla (1996)	1848 - 1869	Spliced using overlapping data in 1870.
Jordà et al. (2017)	1870 - 1914	Spliced using overlapping data in 1915.
Bordo et al. (2001)	1915 - 1919	Spliced using overlapping data in 1920.
Jordà et al. (2017)	1920 - 1956	Spliced using overlapping data in 1957.
OECD (2024c)	1957 - 1957	Spliced using overlapping data in 1958.
OECD (2024a)	1958 - 2023	Baseline source, overlaps with base year 2018.
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026.



Unemployment

Source	Time span	Notes
Jordà et al. (2017)	1921 - 1959	Spliced using overlapping data in 1960.
OECD Economic Outlook (2024)	1960 - 2008	Spliced using overlapping data in 2009.
Commission (2024)	2009 - 2024	Baseline source, overlaps with base year 2018.
OECD Economic Outlook (2024)	2025 - 2025	Spliced using overlapping data in 2026.
European Commission (2024)	2026 - 2026	Spliced using overlapping data in 2027.
WEO (2024a)	2027 - 2029	Spliced using overlapping data in 2030.



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