

# Country Data and Graphs for Belgium

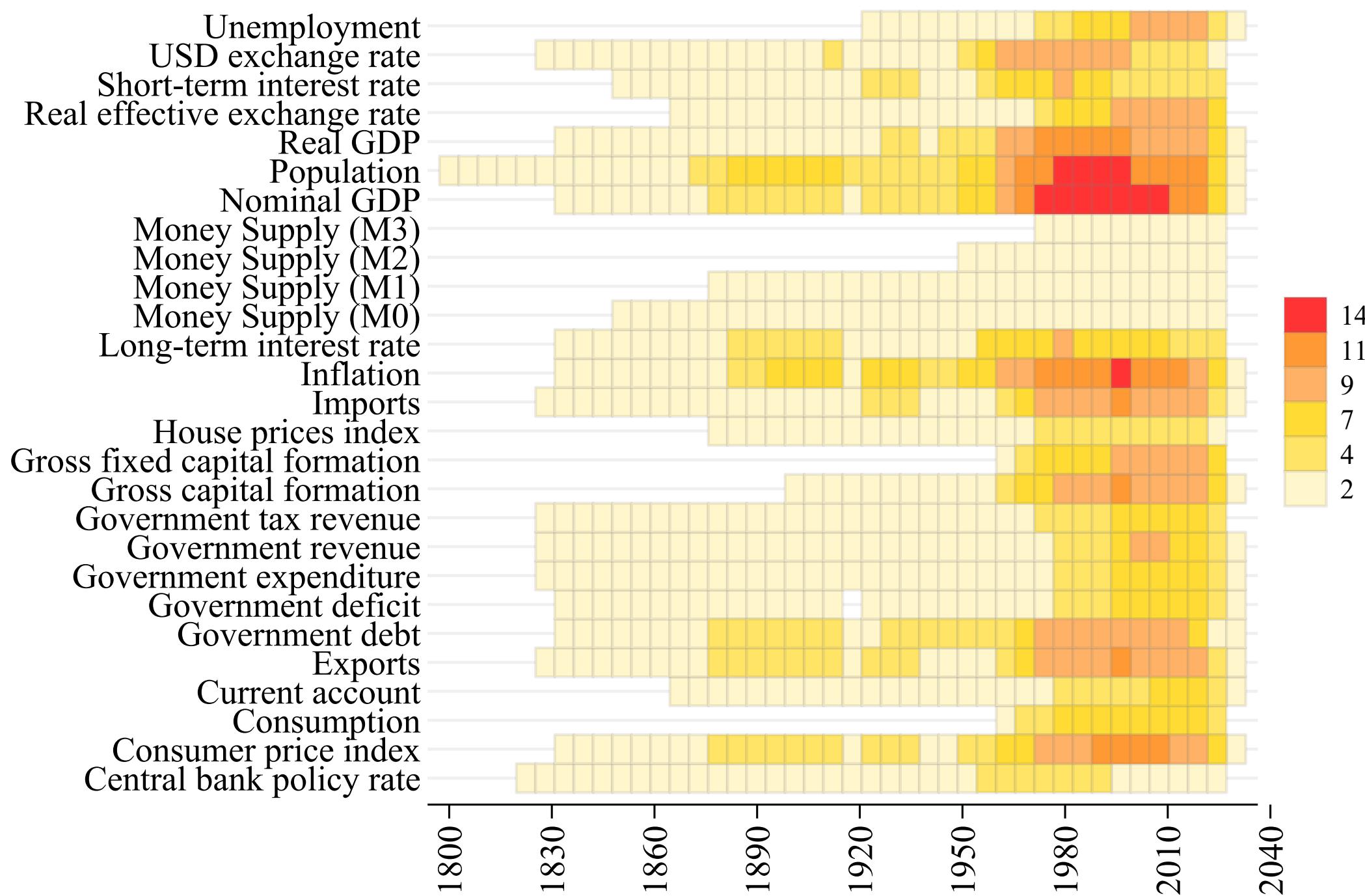
January 31, 2025

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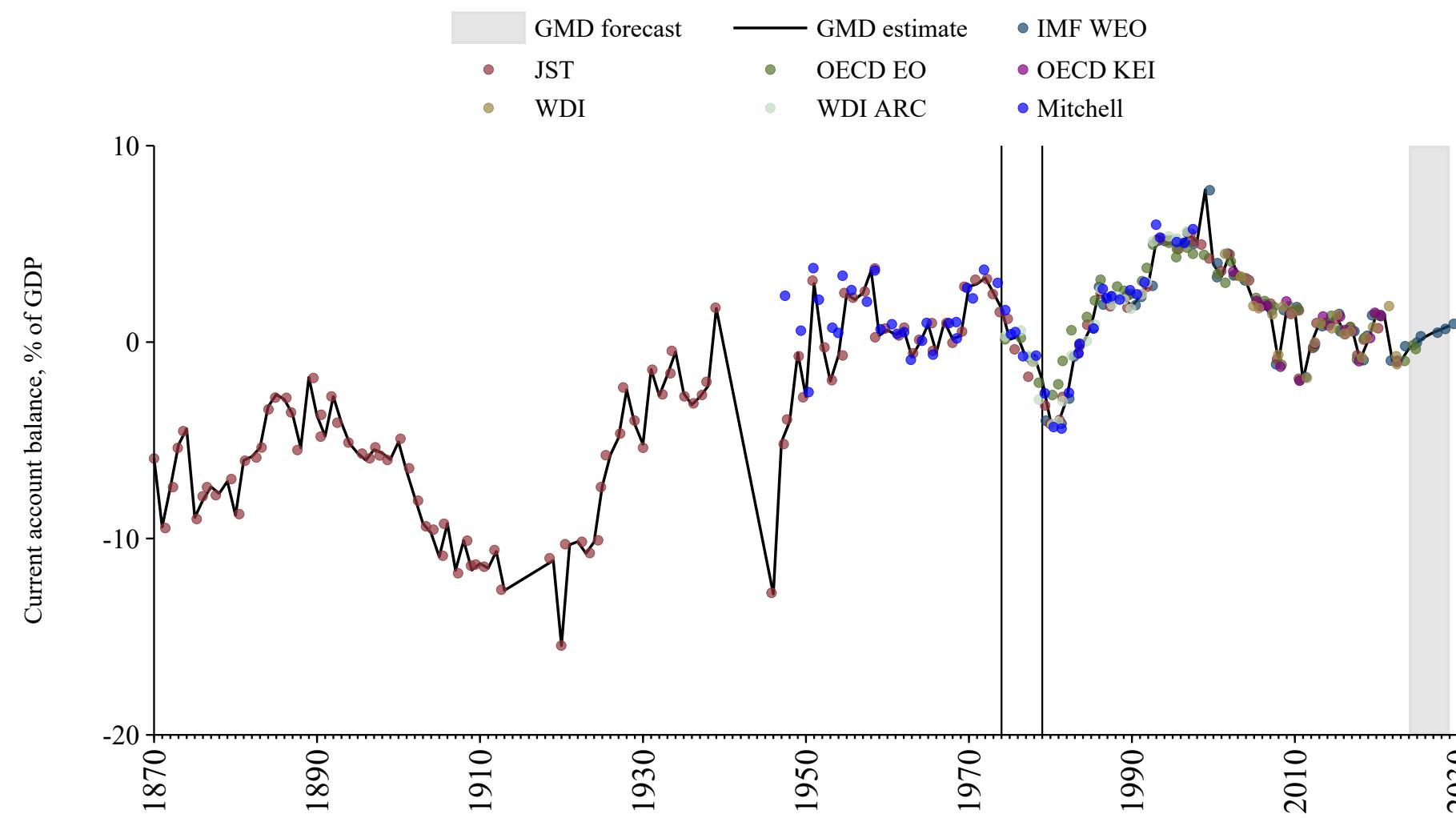
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## Data availability heatmap



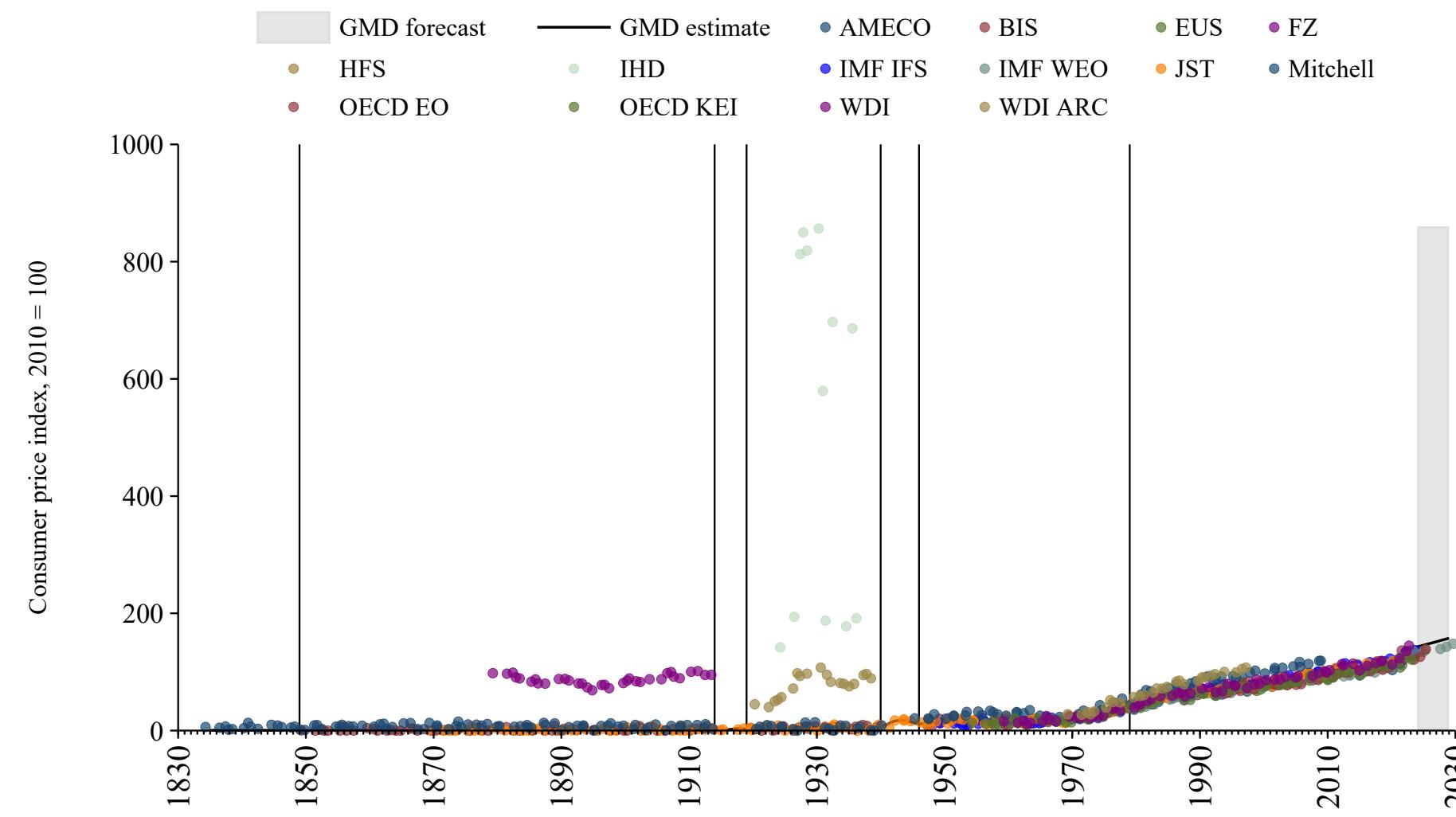
## Current account balance

Source	Time span	Notes
Jordà et al. (2017)	1870 - 1974	Spliced using overlapping data in 1975
OECD Economic Outlook (2024)	1975 - 1979	Spliced using overlapping data in 1980
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



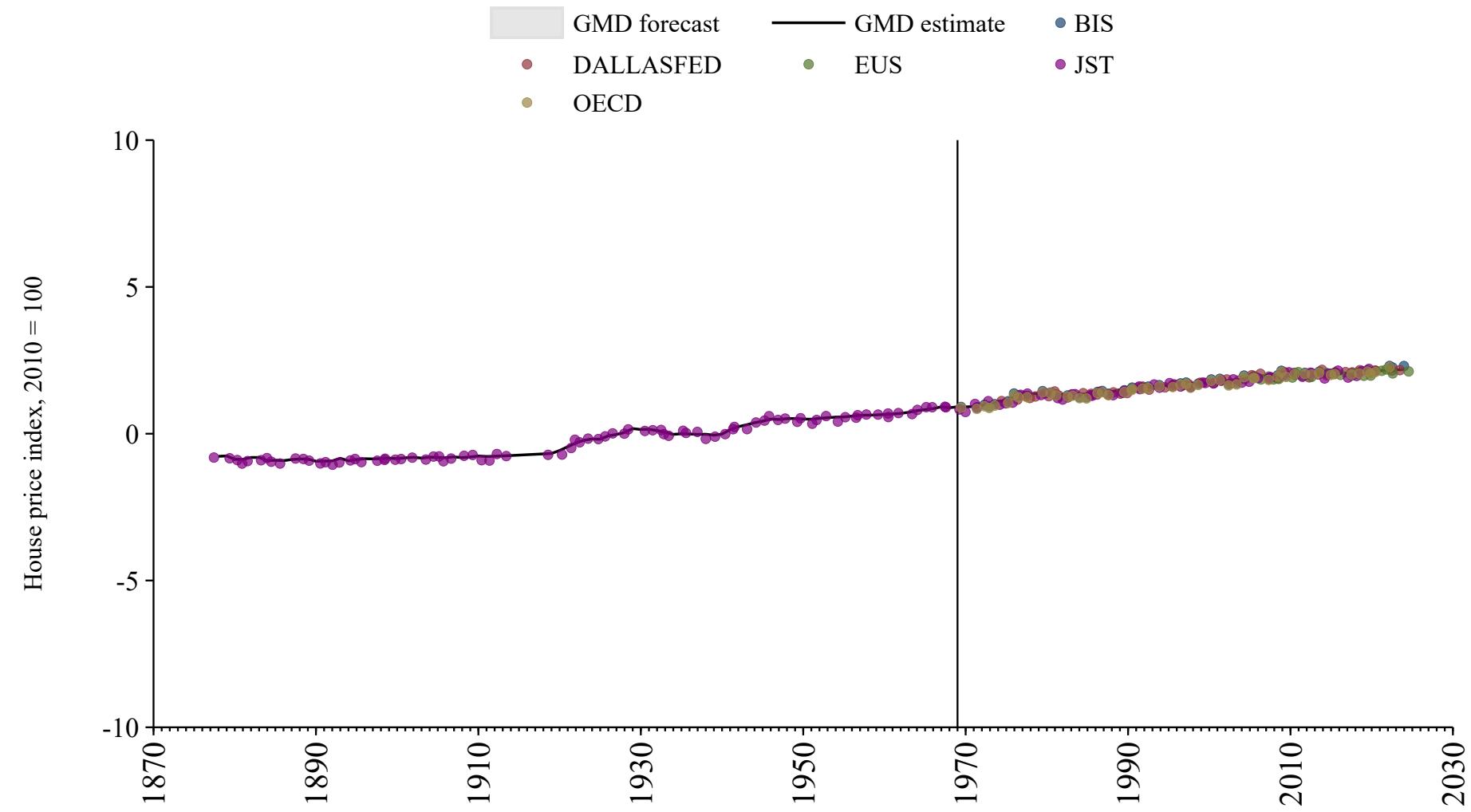
## Consumer price index

Source	Time span	Notes
Mitchell (2013)	1835 - 1849	Spliced using overlapping data in 1850: (ratio = 8.2%).
Bank for International Settlements (2024)	1850 - 1914	Spliced using overlapping data in 1915: (ratio = 126.2%).
Jordà et al. (2017)	1915 - 1919	Spliced using overlapping data in 1920: (ratio = 124.2%).
Bank for International Settlements (2024)	1920 - 1940	Spliced using overlapping data in 1941: (ratio = 124.1%).
Jordà et al. (2017)	1941 - 1946	Spliced using overlapping data in 1947: (ratio = 93%).
Bank for International Settlements (2024)	1947 - 1979	Spliced using overlapping data in 1980: (ratio = 93%).
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



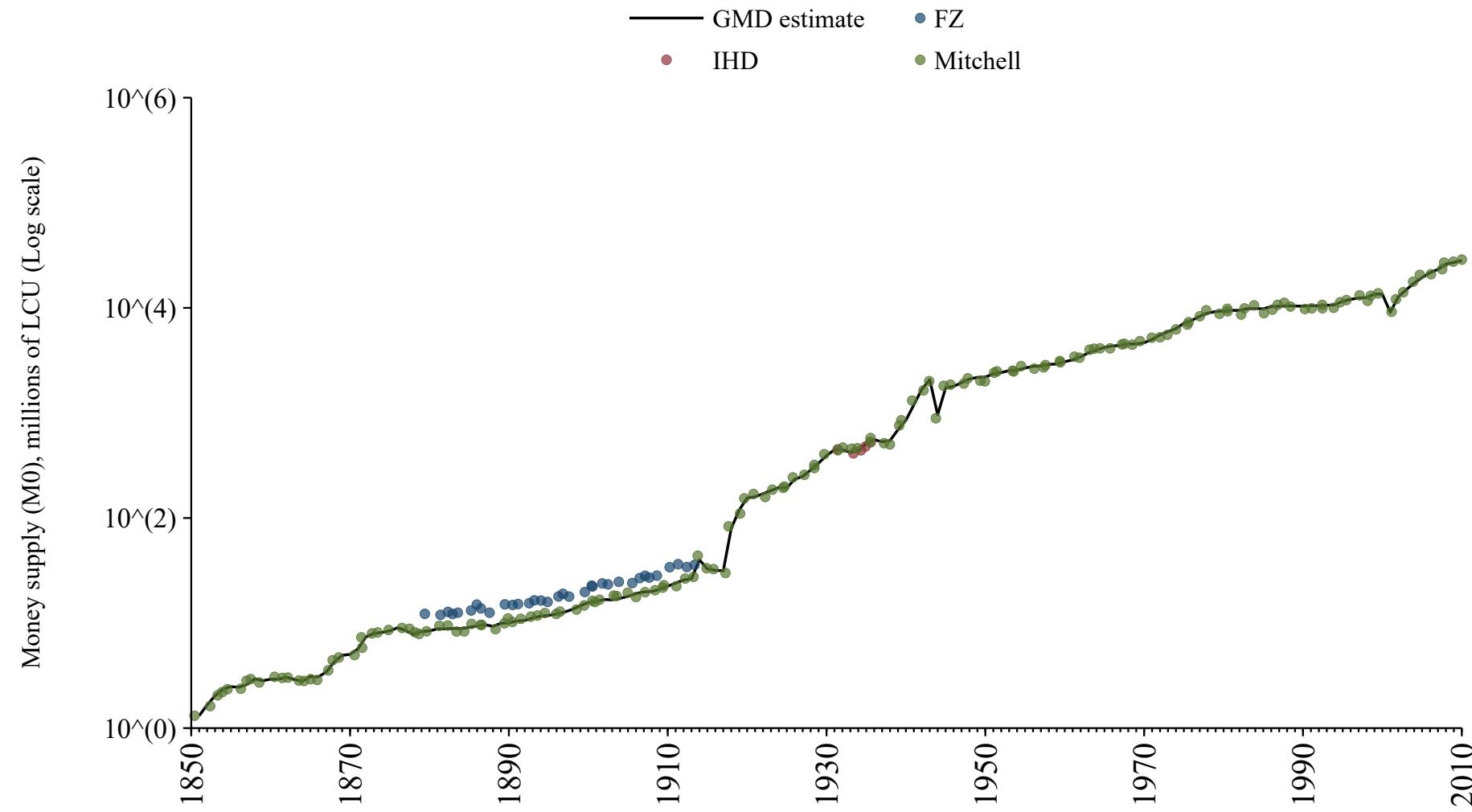
## House price index

Source	Time span	Notes
Jordà et al. (2017)	1878 - 1969	Spliced using overlapping data in 1970: (ratio = 110%).
Bank for International Settlements (2024)	1970 - 2024	Baseline source, overlaps with base year 2018



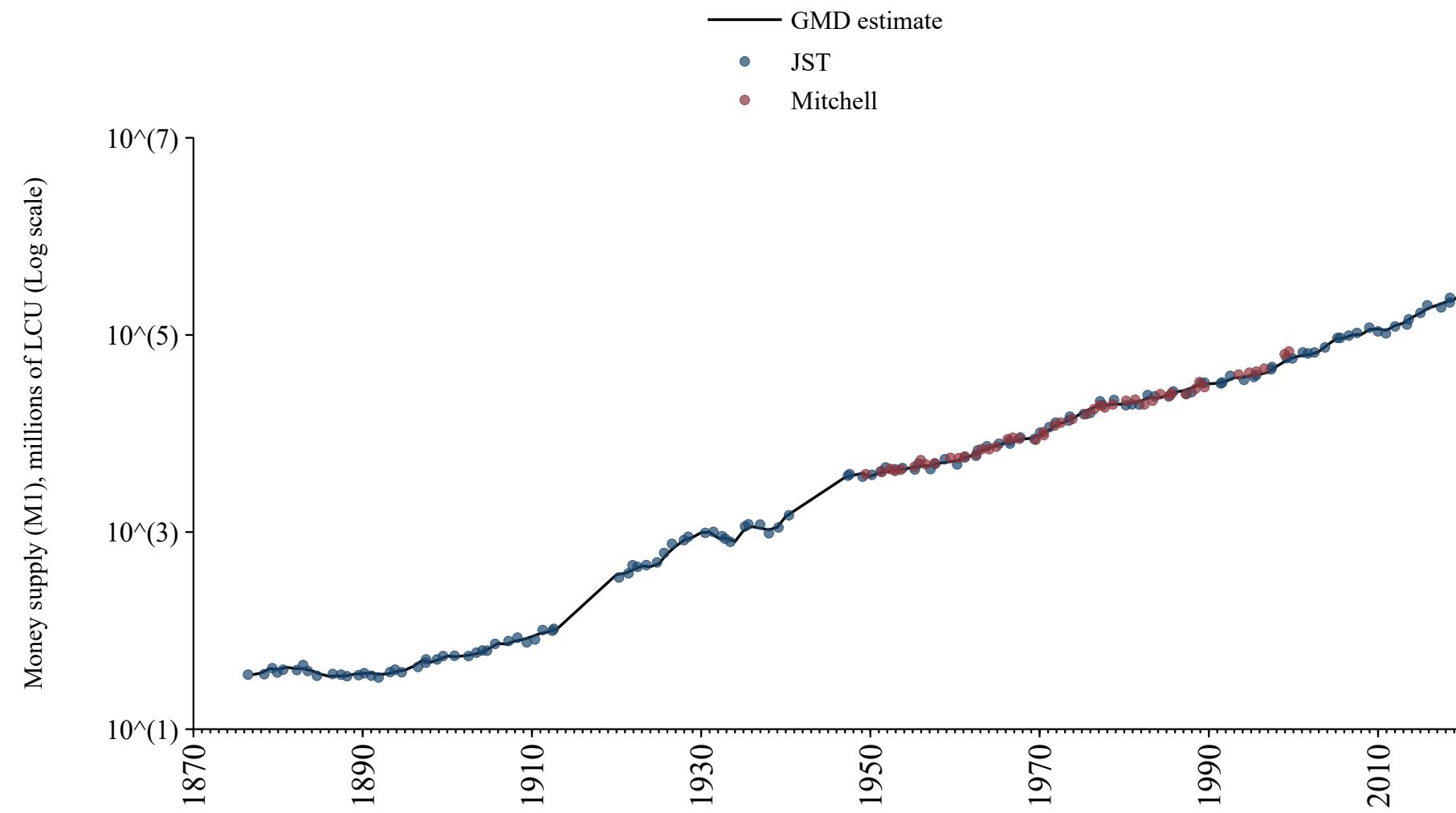
## Money supply (M0)

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



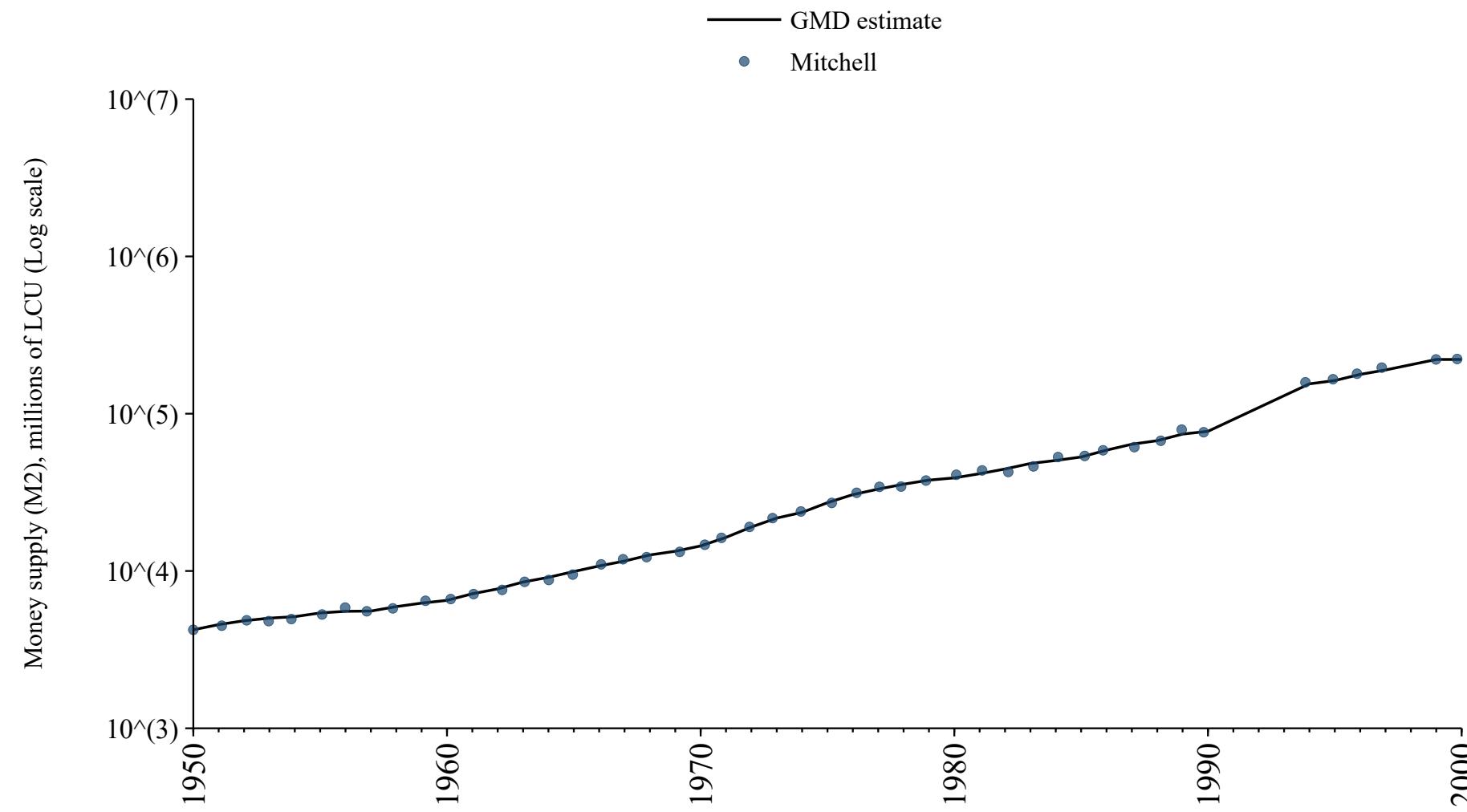
## Money supply (M1)

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



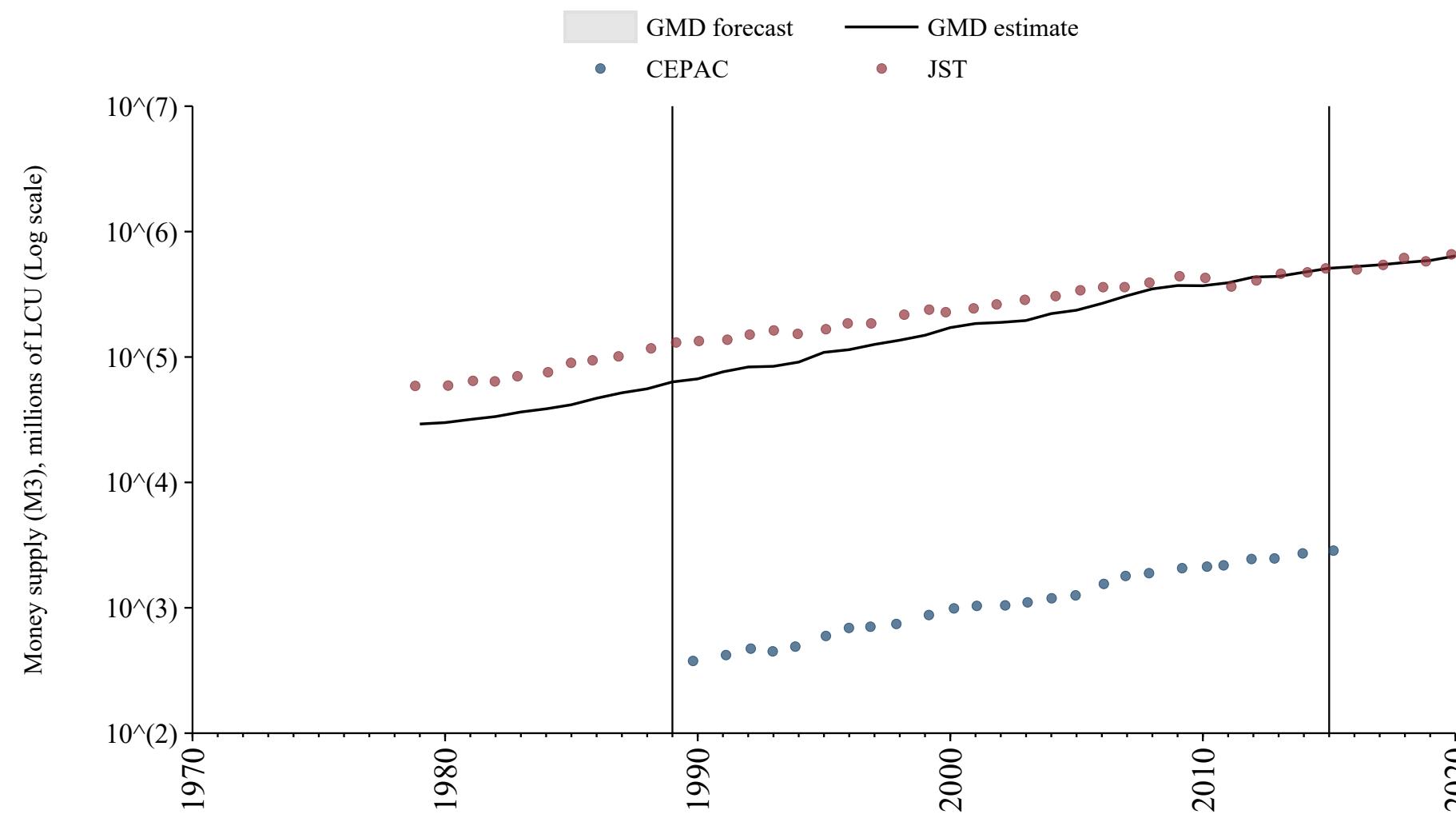
## Money supply (M2)

Source	Time span	Notes
<a href="#">Mitchell (2013)</a>	1950 - 2000	Spliced using overlapping data in 2001



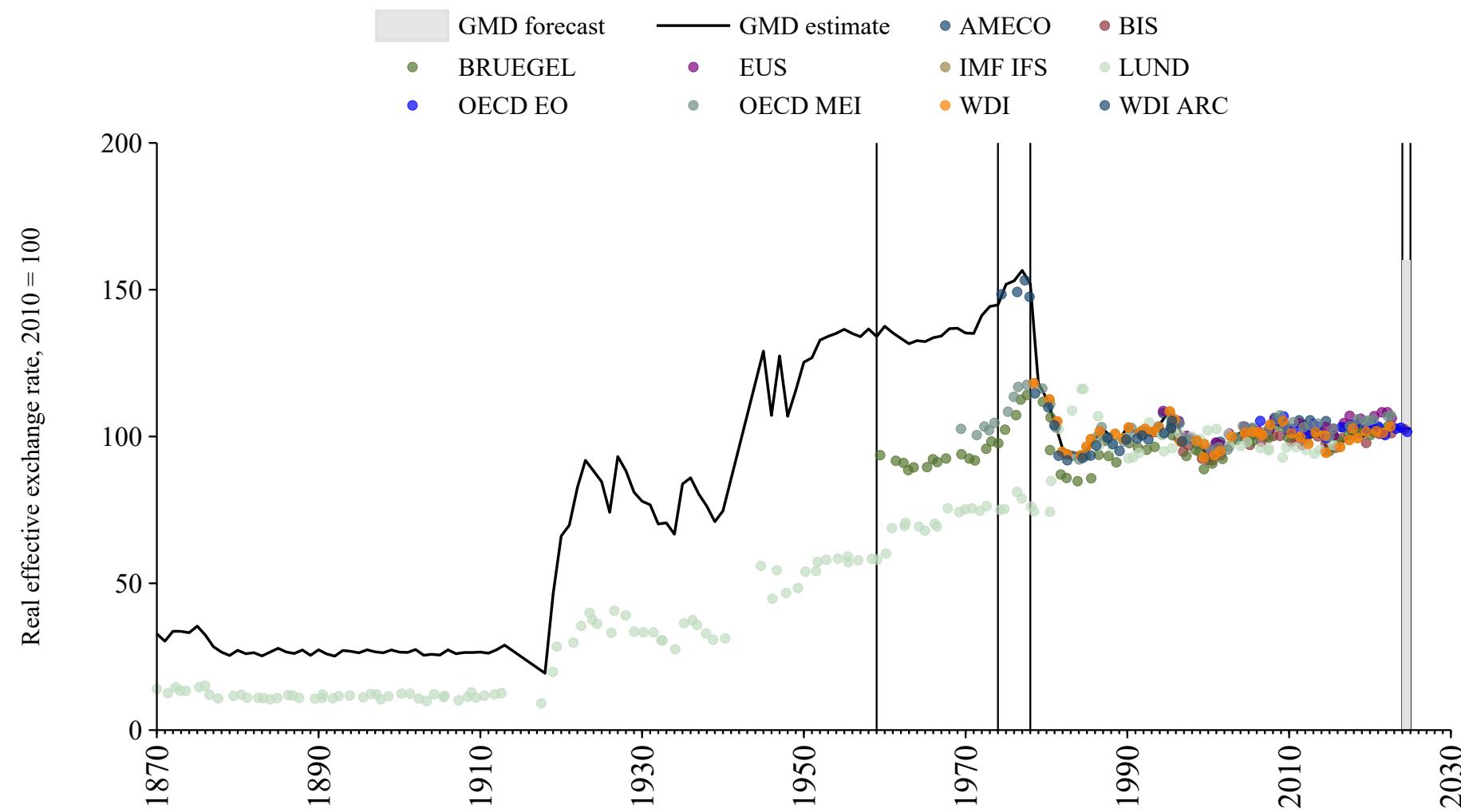
## Money supply (M3)

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



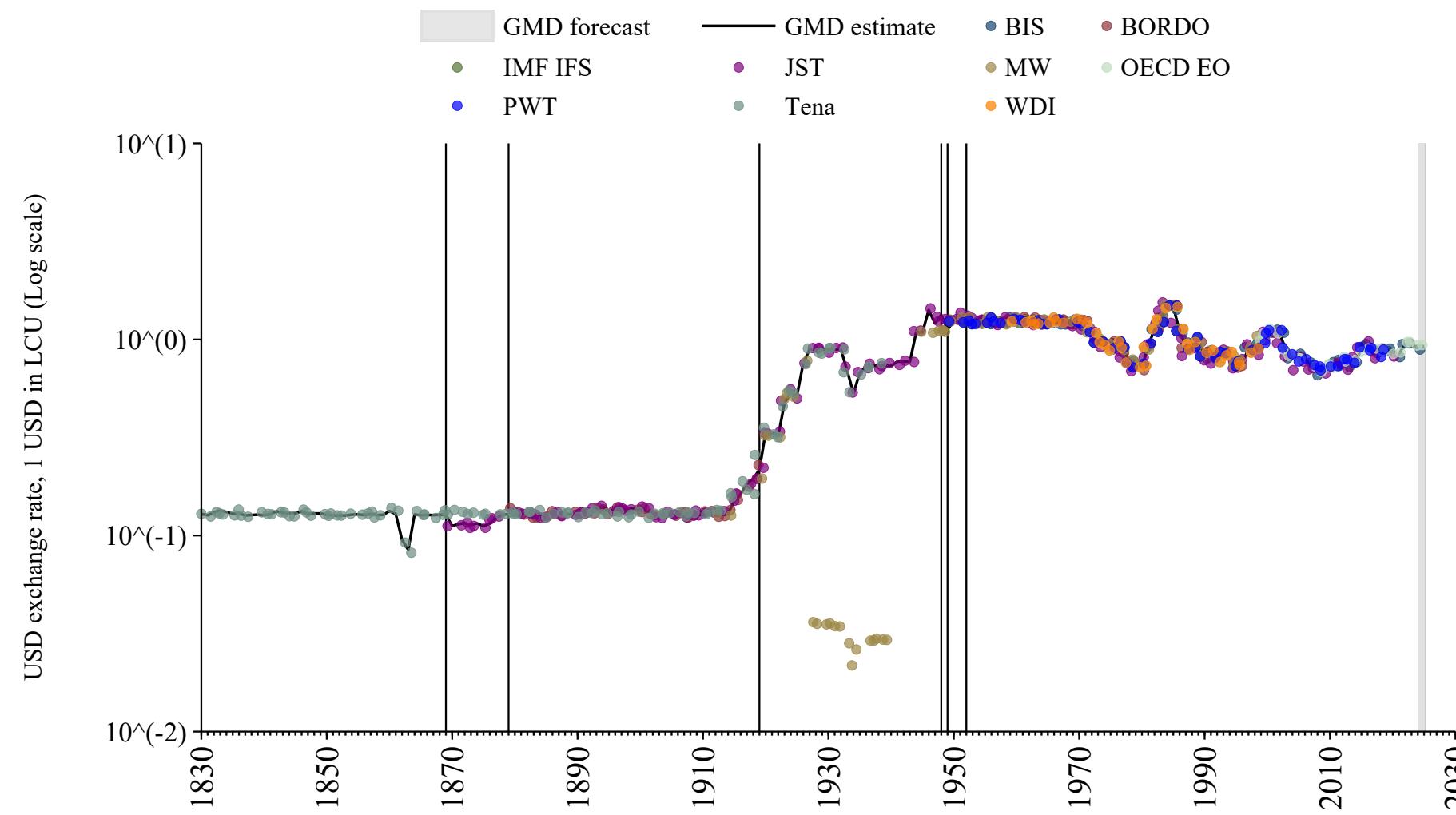
## Real effective exchange rate

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 - 2024	Spliced using overlapping data in 2025: (ratio = 101.3%).
OECD Economic Outlook (2024)	2025 - 2025	Spliced using overlapping data in 2026: (ratio = 100.3%).



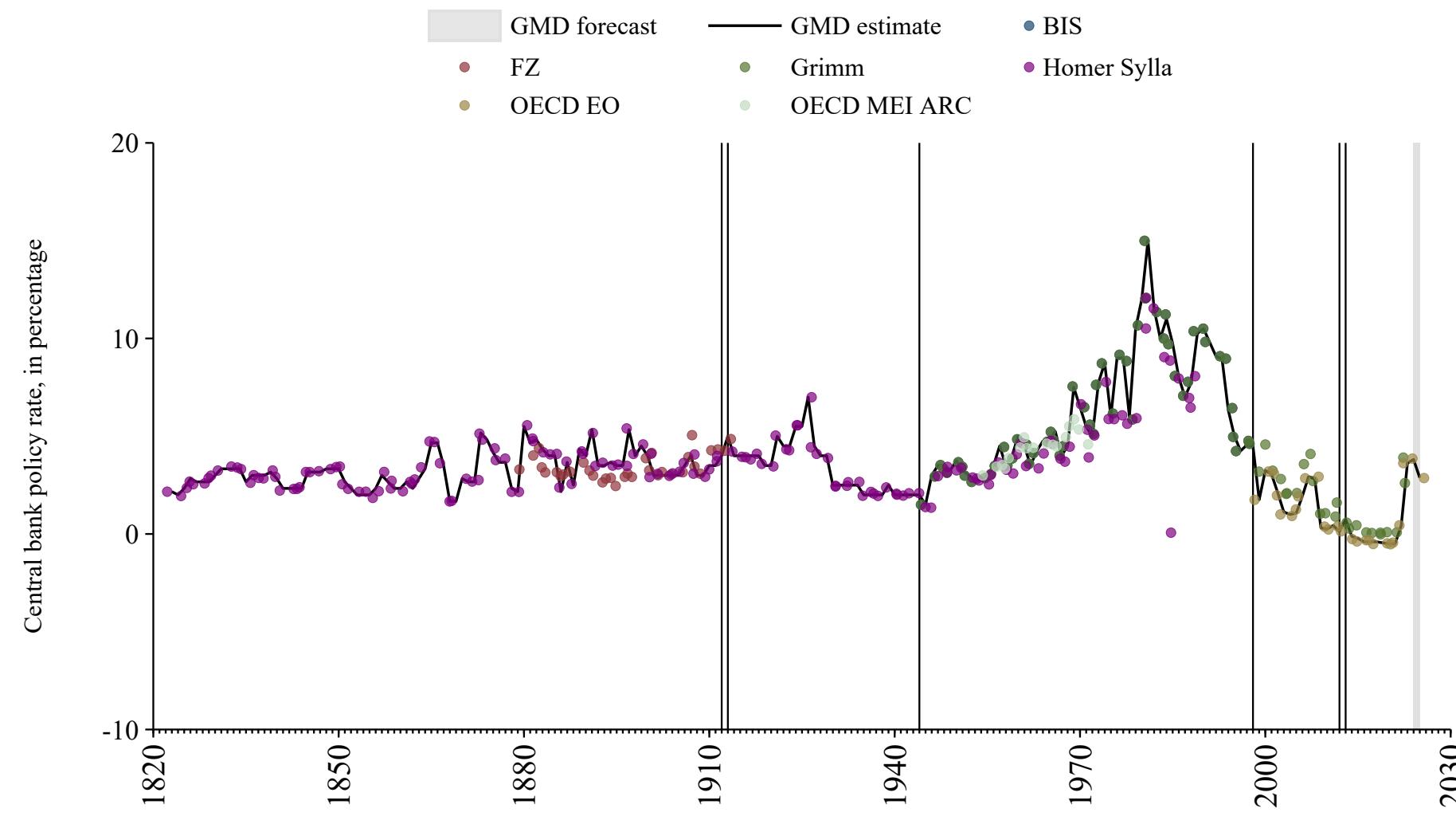
## USD exchange rate

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 (2024b)	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



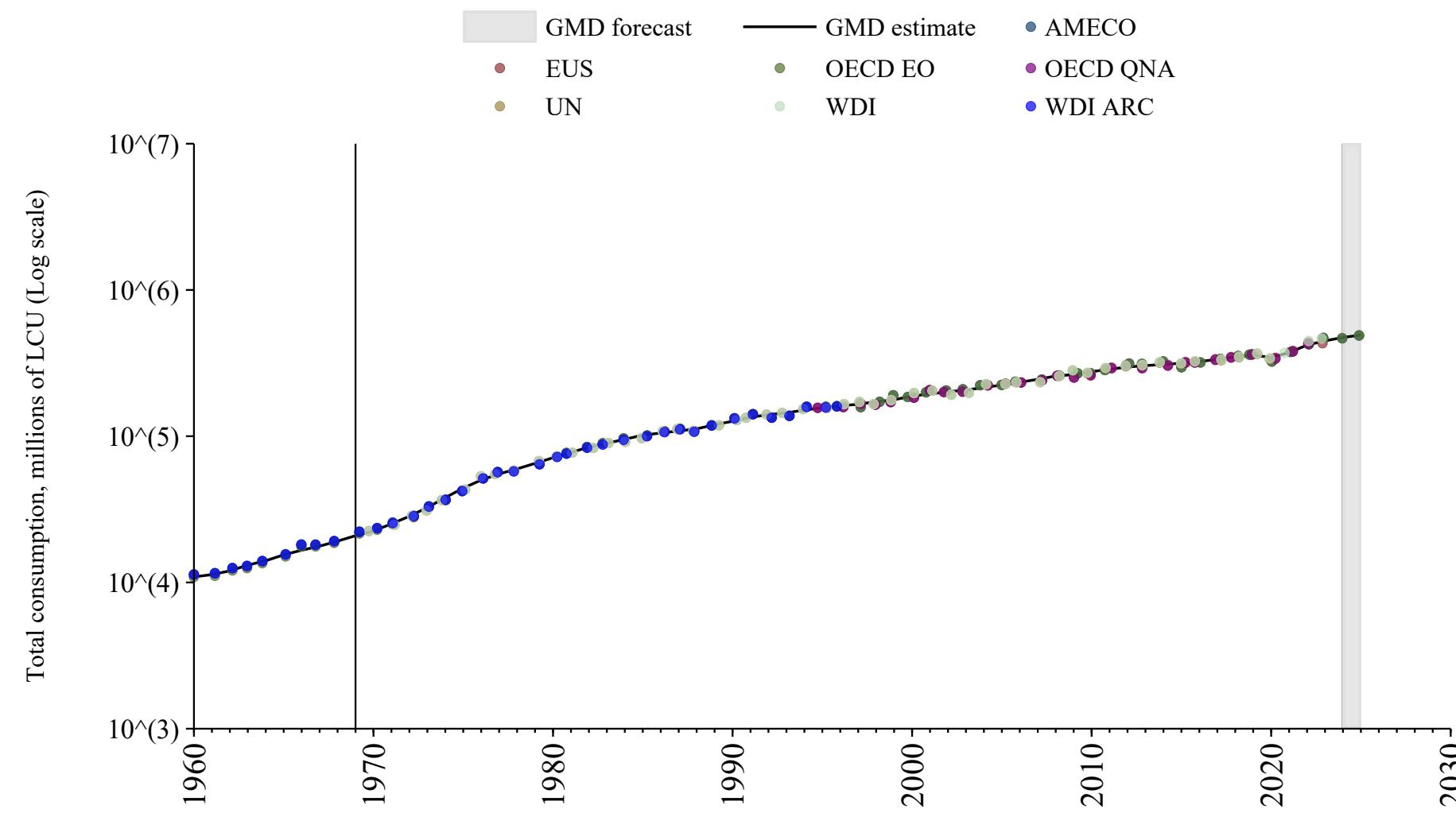
## Central bank policy rate

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



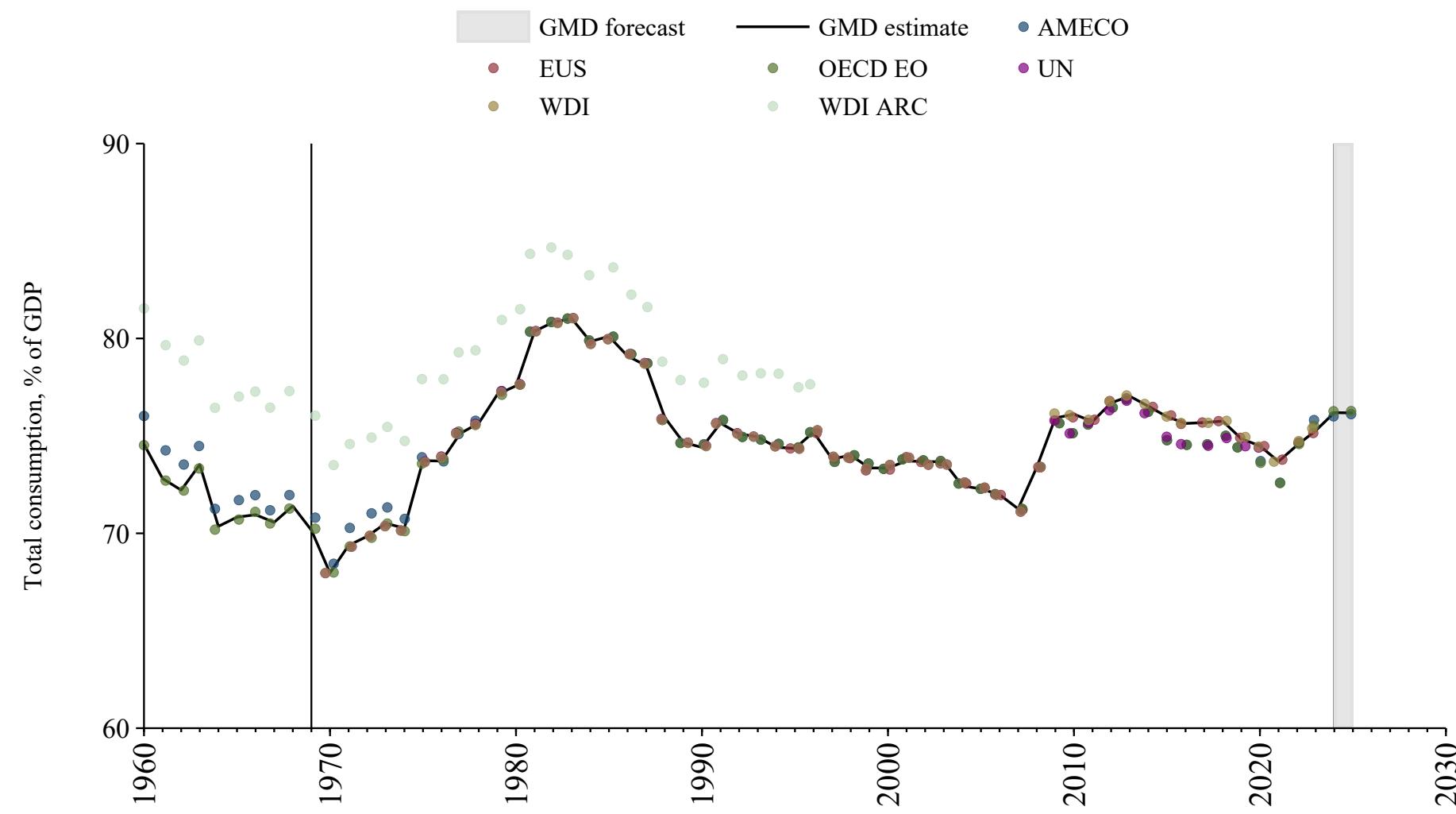
## Total consumption

Source	Time span	Notes
OECD Economic Outlook (2024)	1960 - 1969	Spliced using overlapping data in 1970: (ratio = 100.1%).
World Bank (2024)	1970 - 2023	Baseline source, overlaps with base year 2018
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026: (ratio = 102.2%).



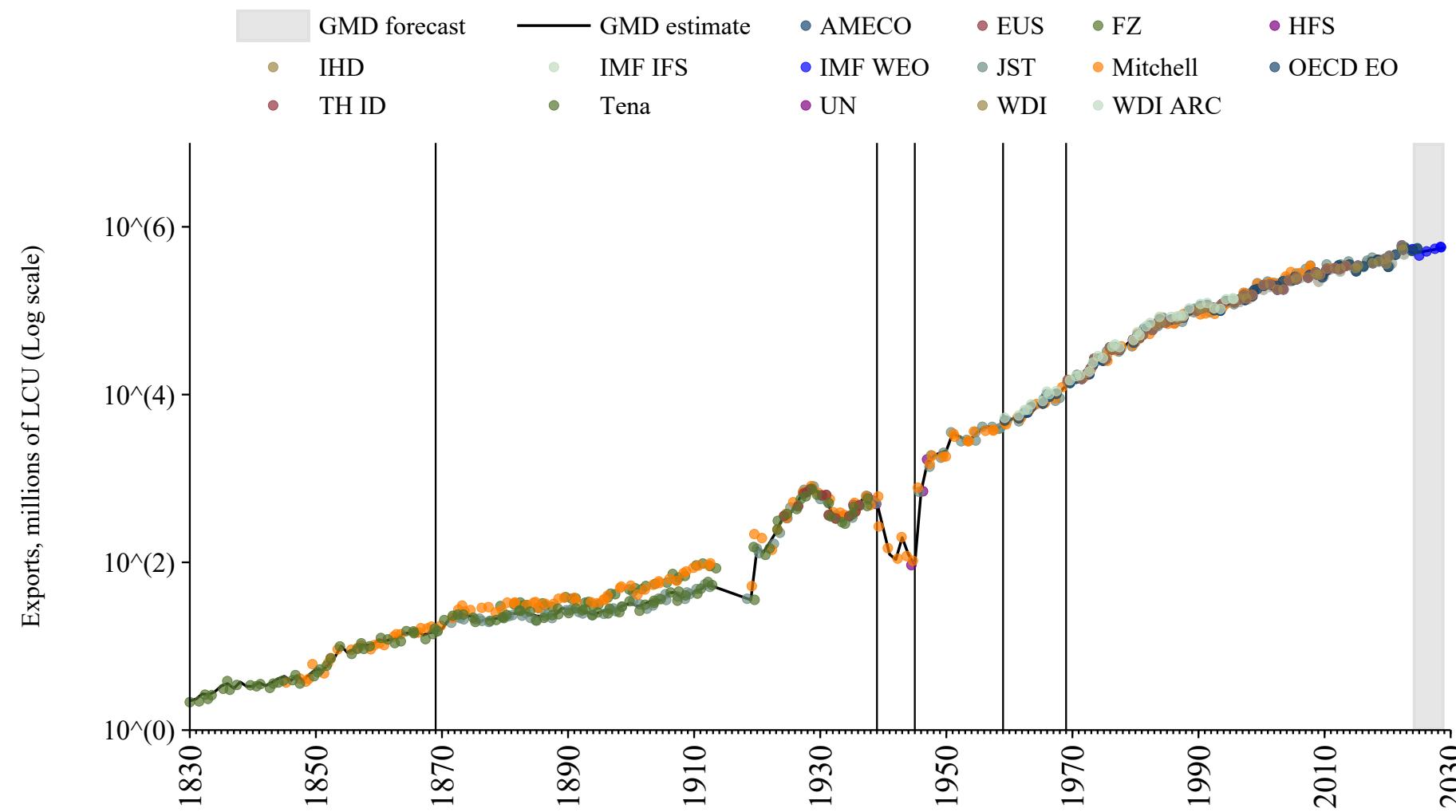
## Total consumption to GDP ratio

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
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026



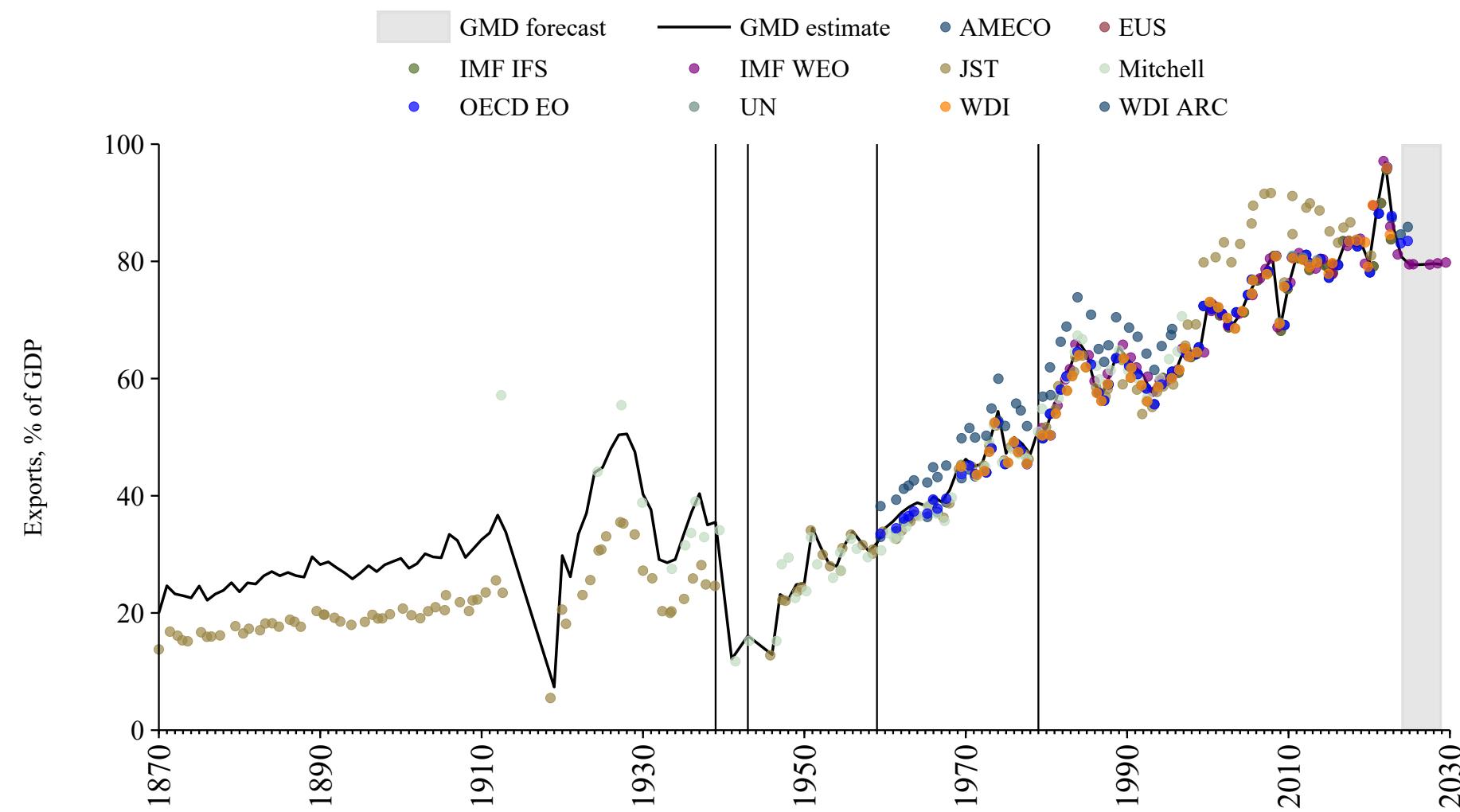
## Exports

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 - 1969	Spliced using overlapping data in 1970
WEO (2024)	1970 - 2029	Baseline source, overlaps with base year 2018



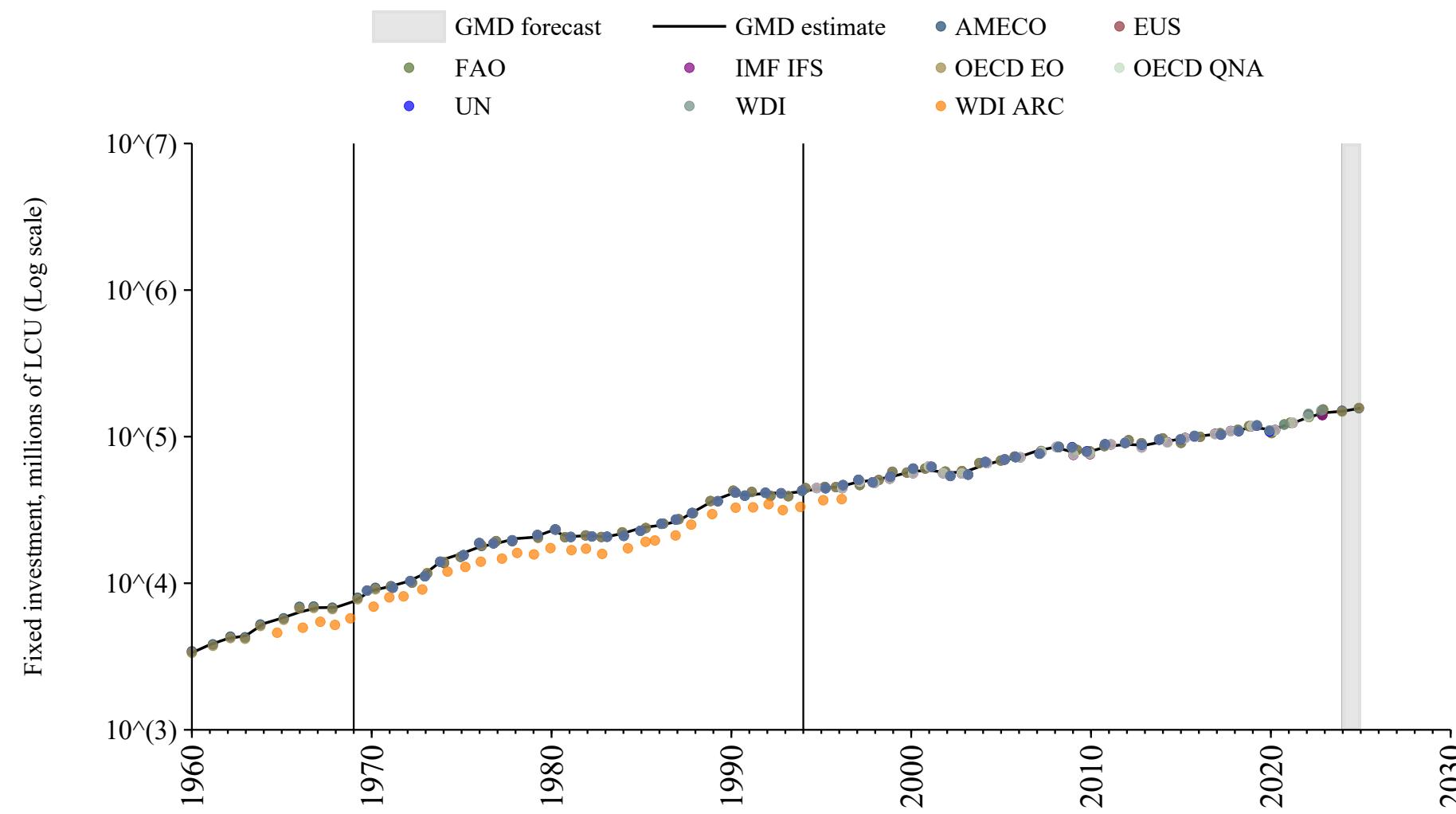
## Exports to GDP ratio

Source	Time span	Notes
Jordà et al. (2017)	1870 - 1939	Spliced using overlapping data in 1940: (ratio = 144.9%).
Mitchell (2013)	1940 - 1943	Spliced using overlapping data in 1944: (ratio = 105.2%).
Jordà et al. (2017)	1944 - 1959	Spliced using overlapping data in 1960: (ratio = 102.6%).
OECD Economic Outlook (2024)	1960 - 1979	Spliced using overlapping data in 1980: (ratio = 102.9%).
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



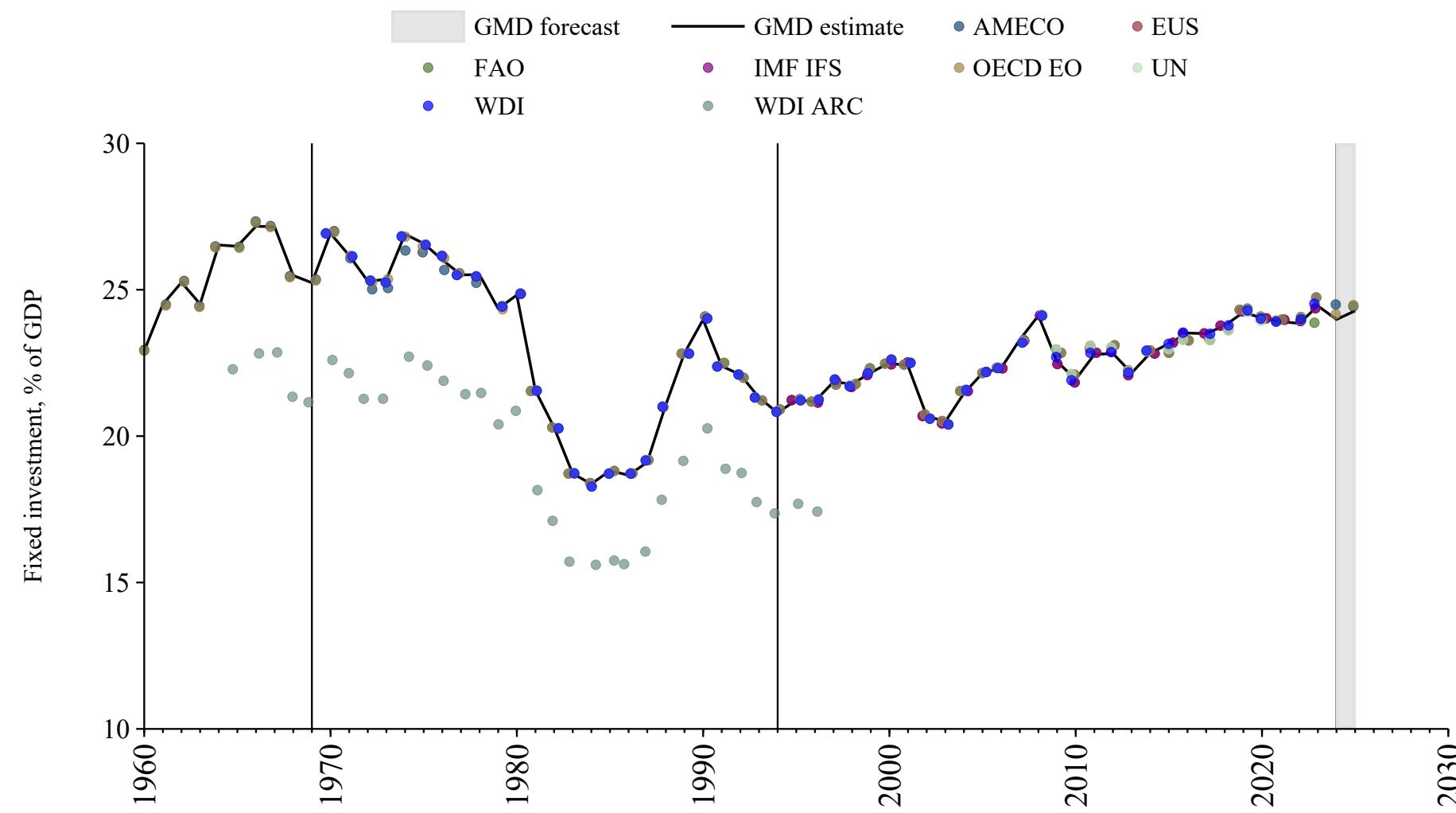
## Fixed investment

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
Eurostat (2024)	1995 - 2023	Baseline source, overlaps with base year 2018
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026: (ratio = 101.6%).



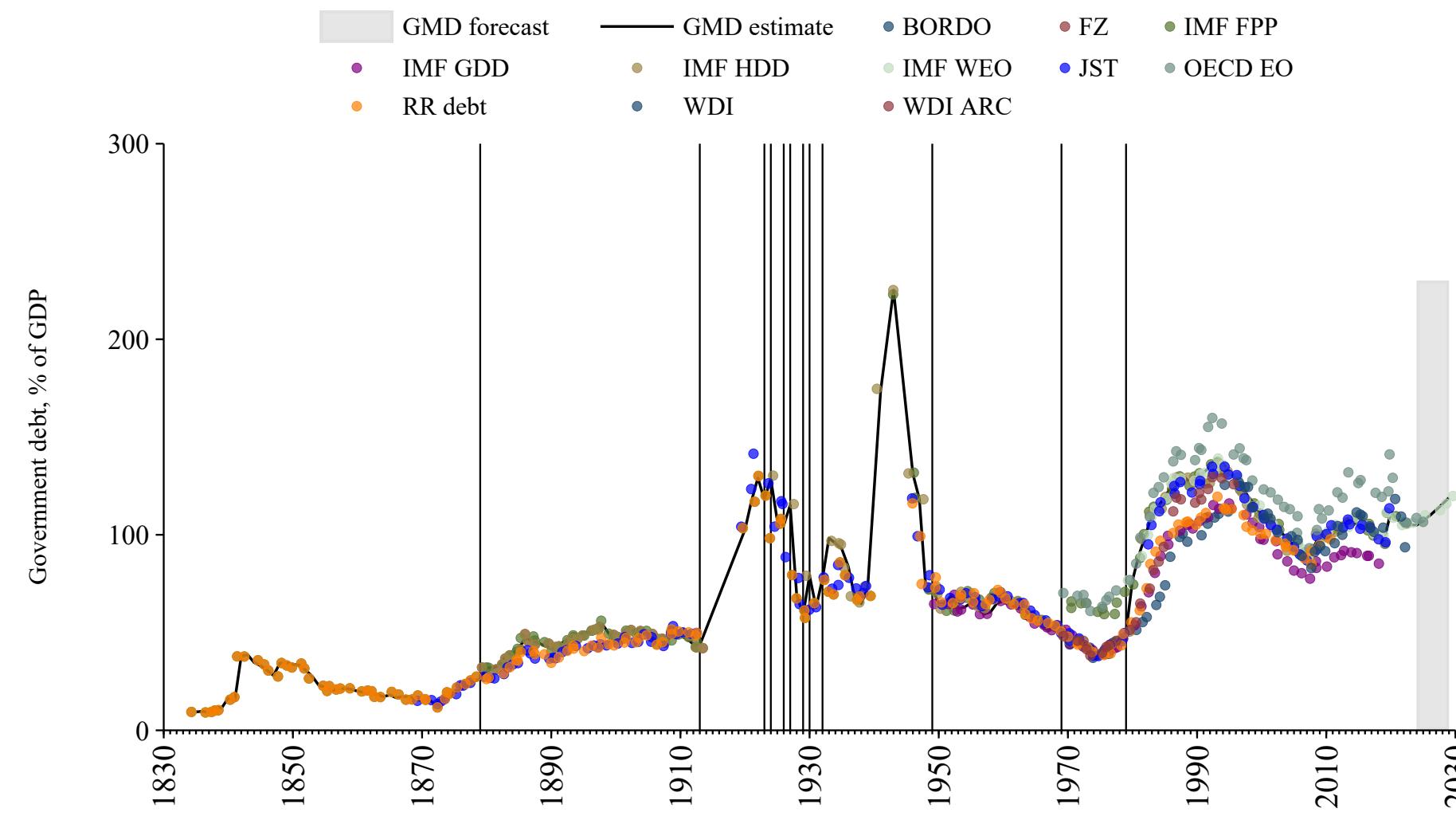
## Fixed investment to GDP ratio

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
Eurostat (2024)	1995 - 2023	Baseline source, overlaps with base year 2018
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026: (ratio = 99.4%).



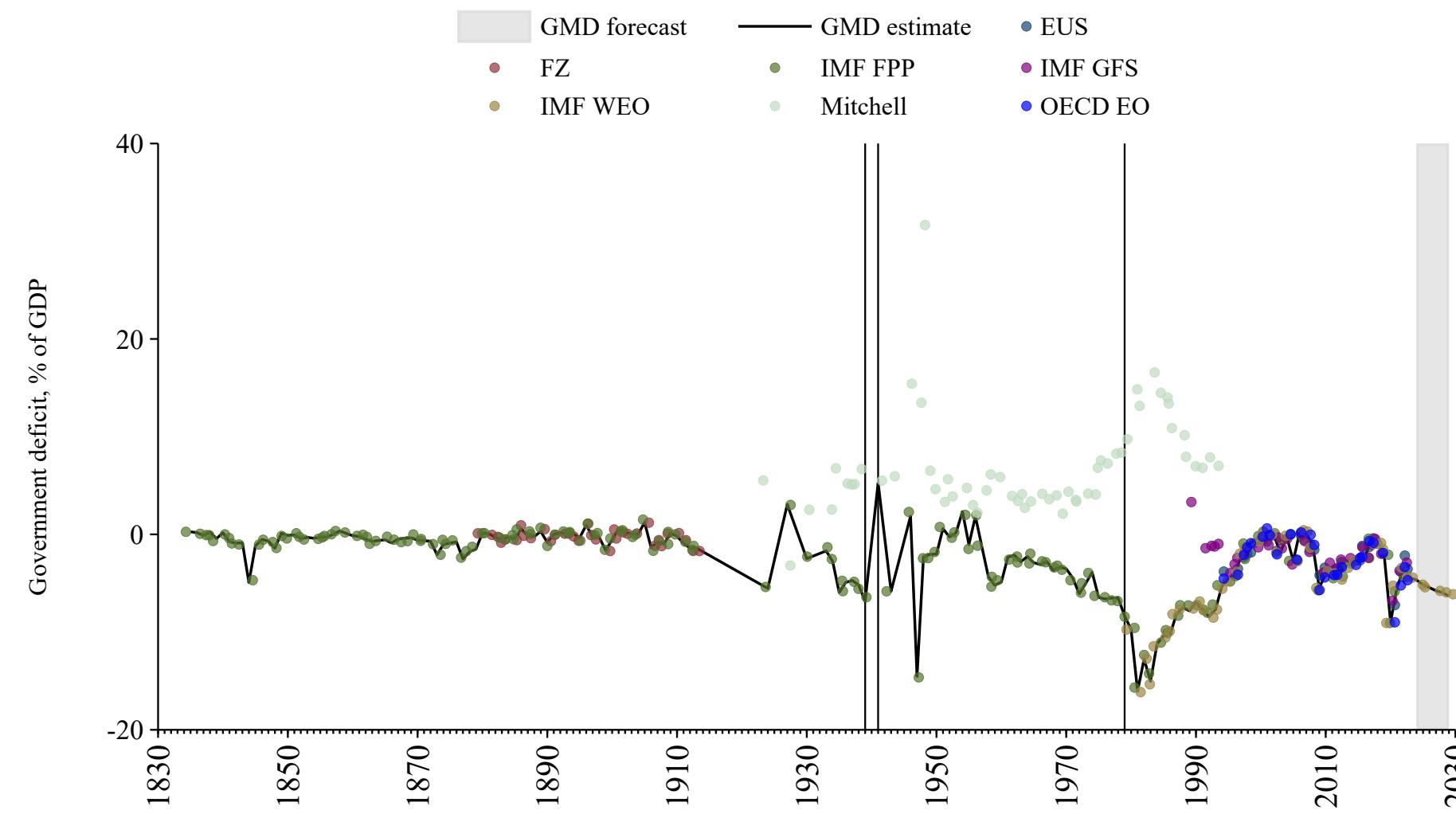
## Government debt

Source	Time span	Notes
Reinhart and Rogoff (2010)	1835 - 1879	Spliced using overlapping data in 1880
International Monetary Fund (2010)	1880 - 1913	Spliced using overlapping data in 1914
Reinhart and Rogoff (2010)	1914 - 1923	Spliced using overlapping data in 1924
International Monetary Fund (2010)	1924 - 1924	Spliced using overlapping data in 1925
Reinhart and Rogoff (2010)	1925 - 1926	Spliced using overlapping data in 1927
International Monetary Fund (2010)	1927 - 1927	Spliced using overlapping data in 1928
Reinhart and Rogoff (2010)	1928 - 1929	Spliced using overlapping data in 1930
International Monetary Fund (2010)	1930 - 1930	Spliced using overlapping data in 1931
Reinhart and Rogoff (2010)	1931 - 1932	Spliced using overlapping data in 1933
International Monetary Fund (2010)	1933 - 1949	Spliced using overlapping data in 1950
Mbaye et al. (2018)	1950 - 1969	Spliced using overlapping data in 1970
World Bank (Archives) (1999)	1970 - 1979	Spliced using overlapping data in 1980
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



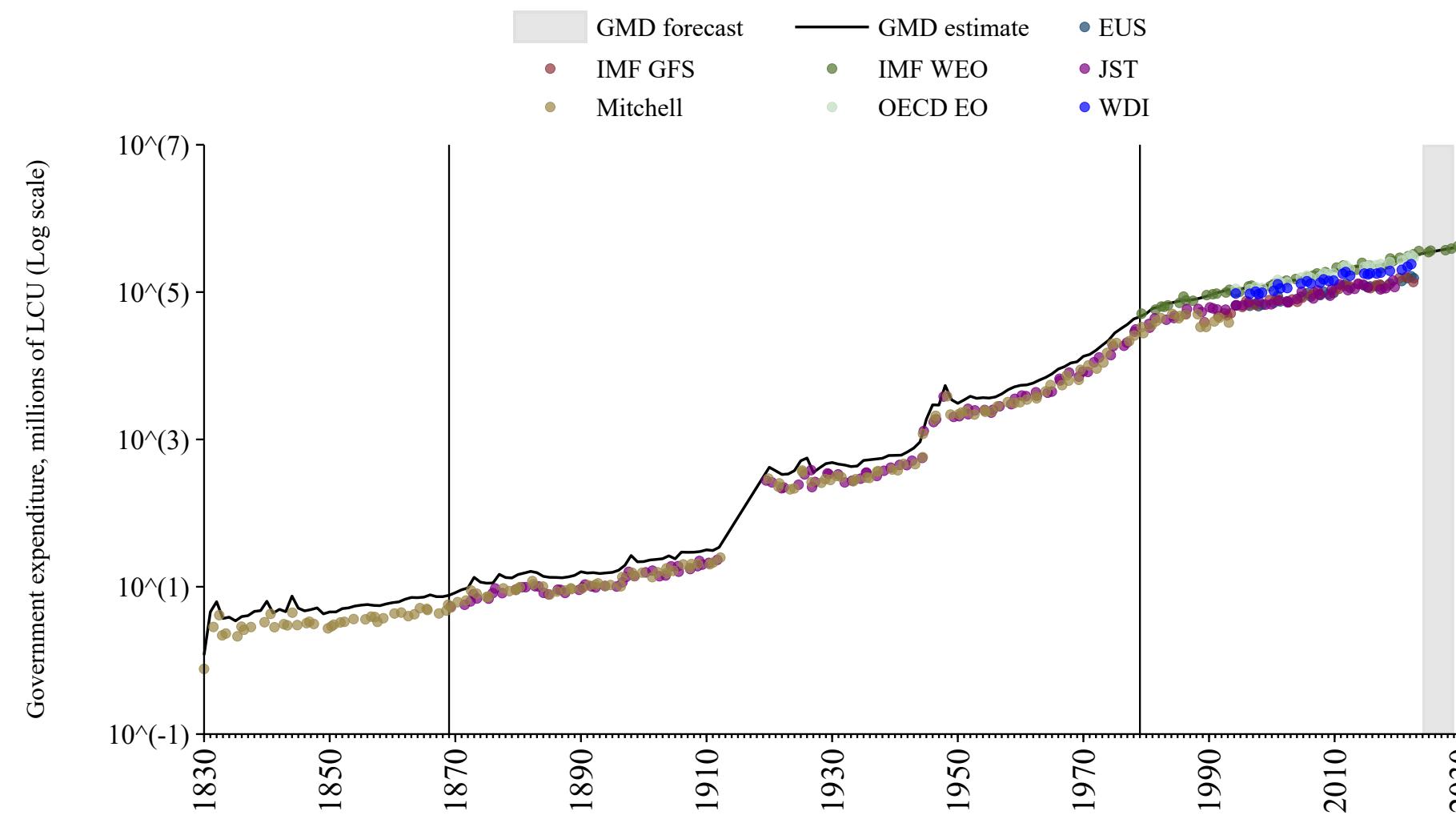
## Government deficit

Source	Time span	Notes
Mauro et al. (2015)	1835 - 1939	Spliced using overlapping data in 1940
Mitchell (2013)	1940 - 1941	Spliced using overlapping data in 1942
Mauro et al. (2015)	1942 - 1979	Spliced using overlapping data in 1980
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



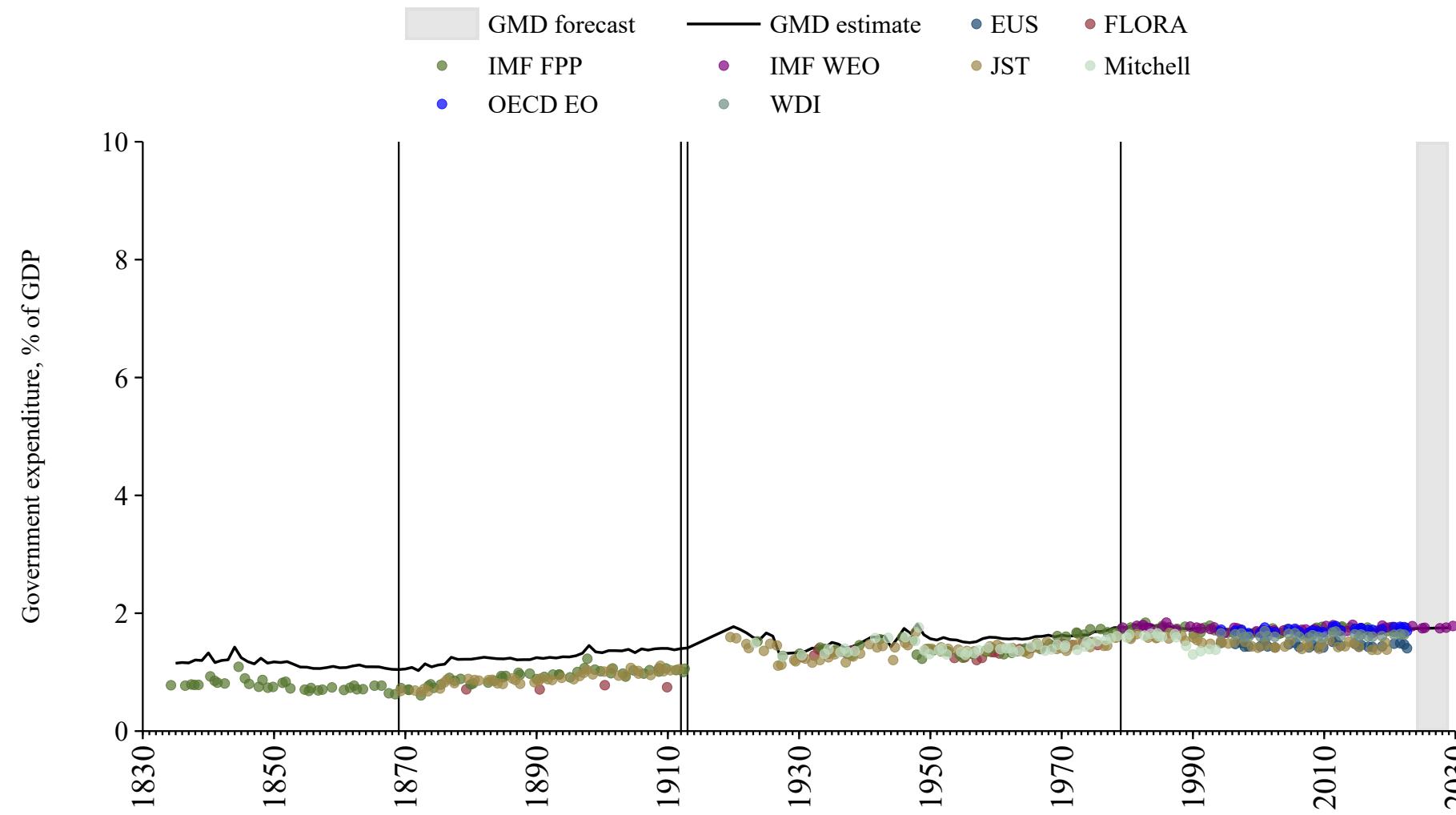
## Government expenditure

Source	Time span	Notes
Mitchell (2013)	1830 - 1869	Spliced using overlapping data in 1870: (ratio = 154.4%). Data refers to central government.
Jordà et al. (2017)	1870 - 1979	Spliced using overlapping data in 1980: (ratio = 154.4%). Data refers to central government.
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018 Data refers to general government.



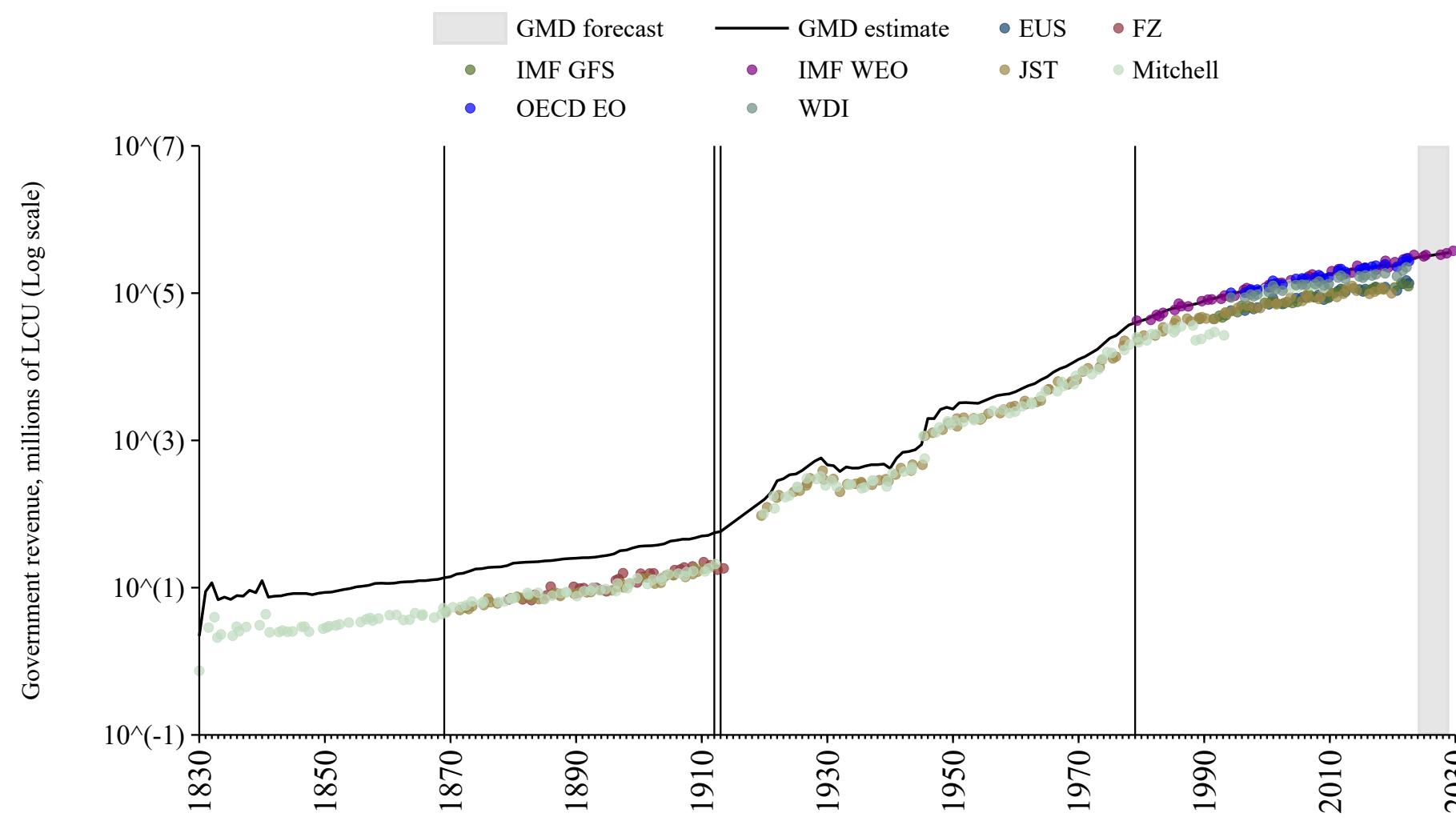
## Government expenditure to GDP ratio

Source	Time span	Notes
Mauro et al. (2015)	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 (2024)	1980 - 2029	Baseline source, overlaps with base year 2018 Data refers to general government.



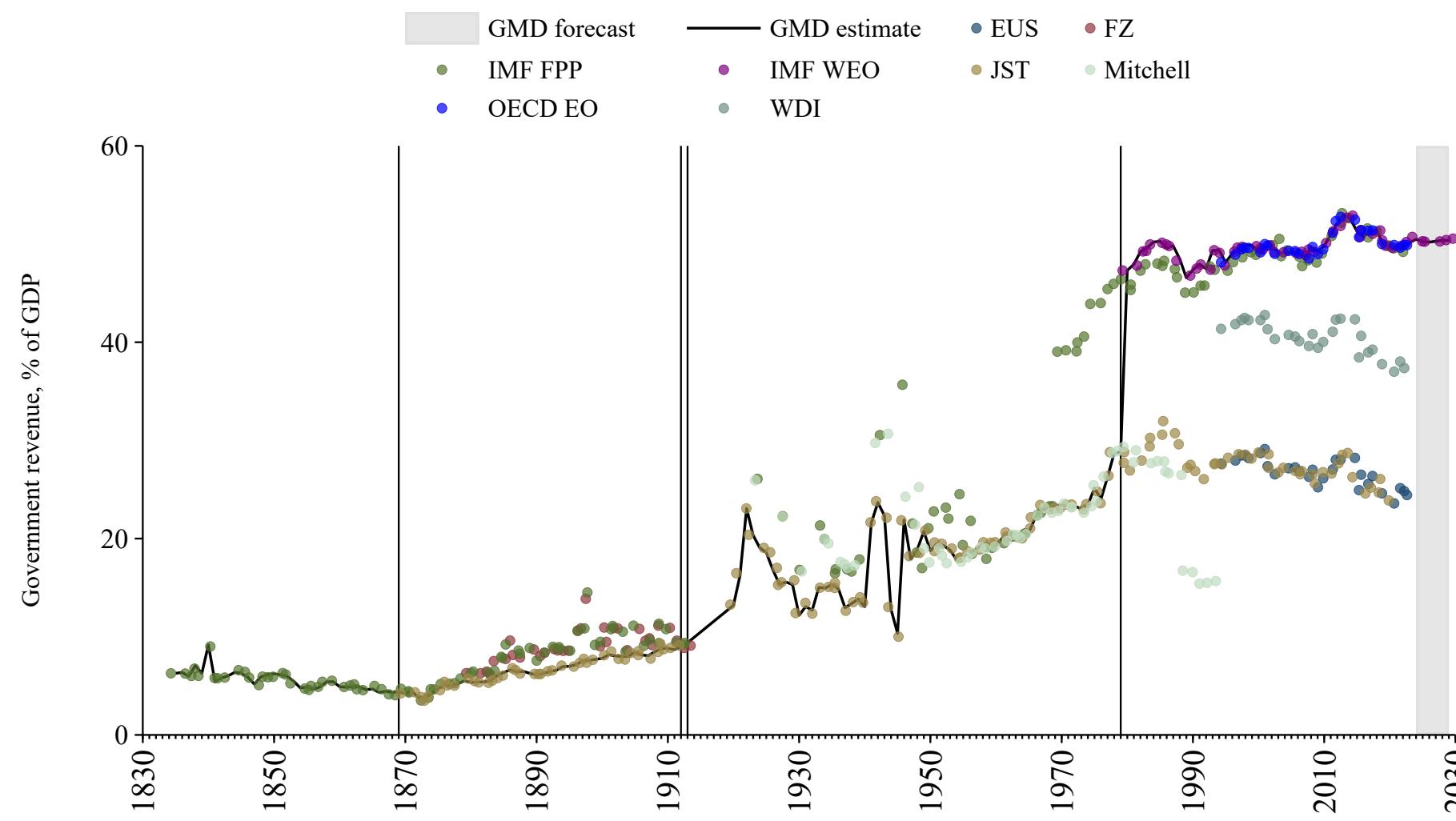
## Government revenue

Source	Time span	Notes
Mitchell (2013)	1830 - 1869	Spliced using overlapping data in 1870: (ratio = 297.5%). Data refers to central government.
Jordà et al. (2017)	1870 - 1912	Spliced using overlapping data in 1913: (ratio = 297.5%). Data refers to central government.
Flandreau and Zumer (2009)	1913 - 1913	Spliced using overlapping data in 1914: (ratio = 288.7%). Data refers to general government.
Jordà et al. (2017)	1914 - 1979	Spliced using overlapping data in 1980: (ratio = 169.9%). Data refers to central government.
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018 Data refers to general government.



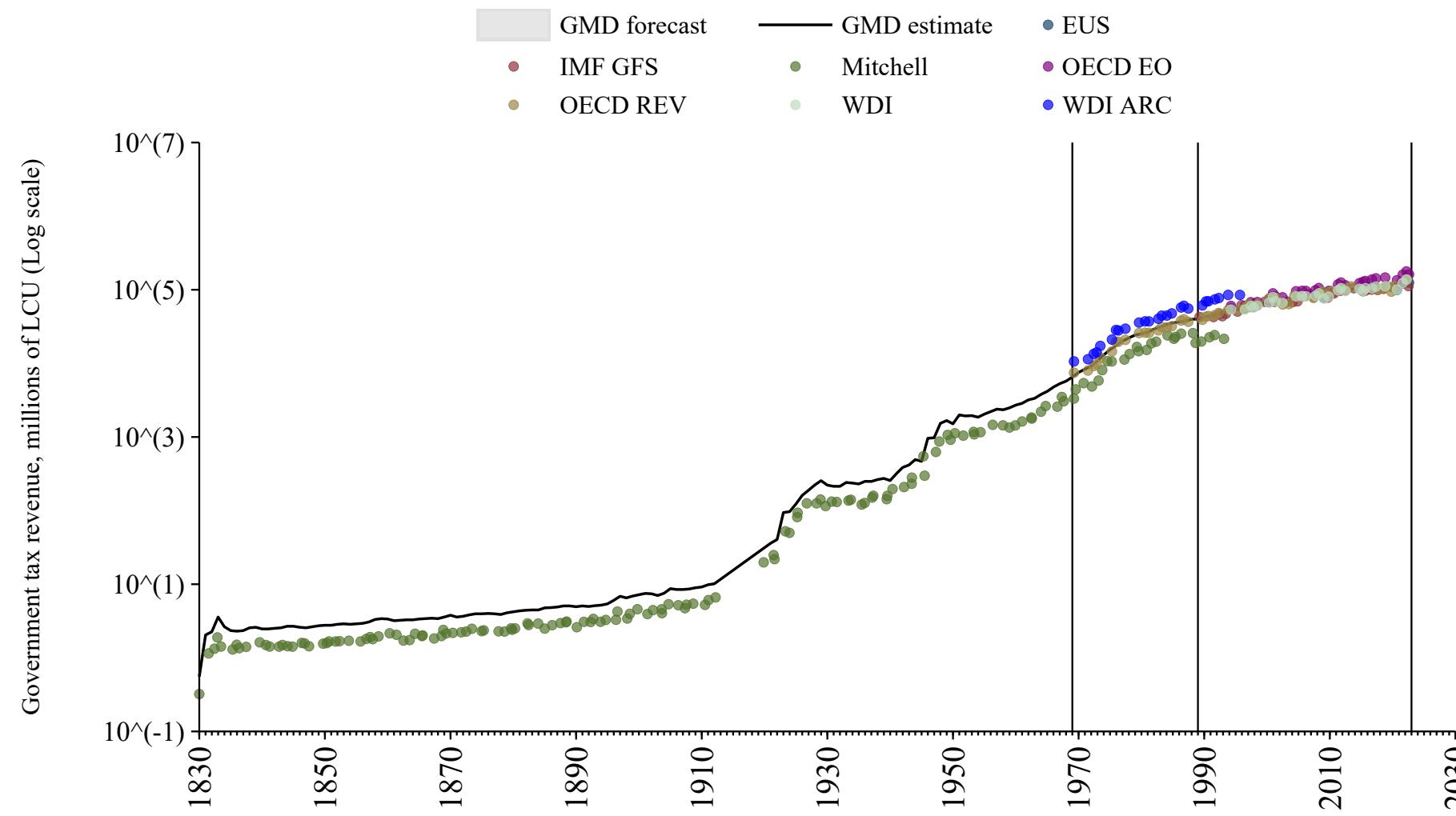
## Government revenue to GDP ratio

Source	Time span	Notes
Mauro et al. (2015)	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 (2024)	1980 - 2029	Baseline source, overlaps with base year 2018 Data refers to general government.



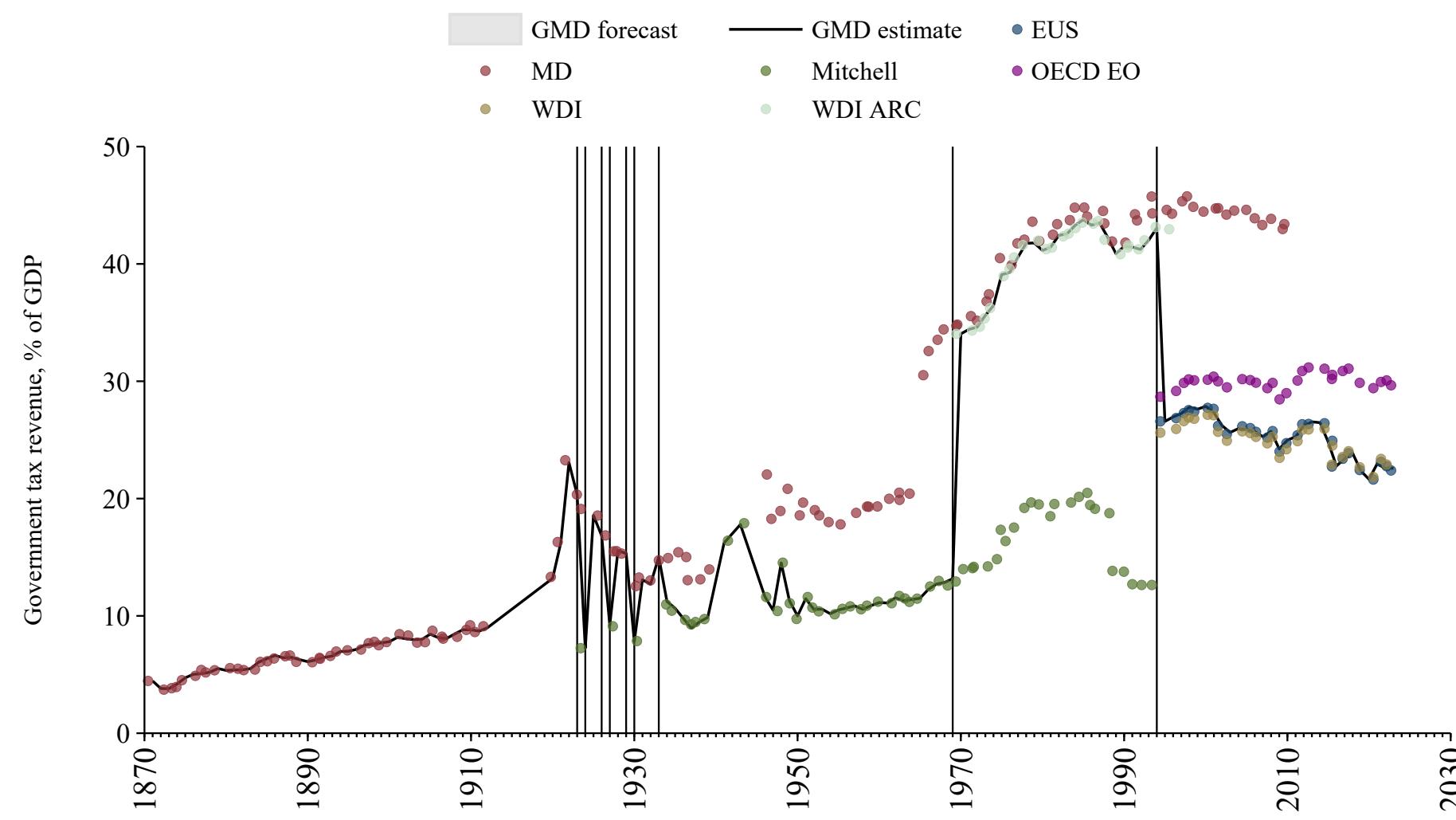
## Government tax revenue

Source	Time span	Notes
Mitchell (2013)	1830 - 1969	Spliced using overlapping data in 1970: (ratio = 172%). Data refers to central government.
OECD (2024d)	1970 - 1989	Spliced using overlapping data in 1990: (ratio = 100.8%). Data refers to general government.
International Monetary Fund (2024a)	1990 - 2022	Baseline source, overlaps with base year 2018 Data refers to central government.
Eurostat (2024)	2023 - 2023	Spliced using overlapping data in 2024: (ratio = 97%). Data refers to central government.



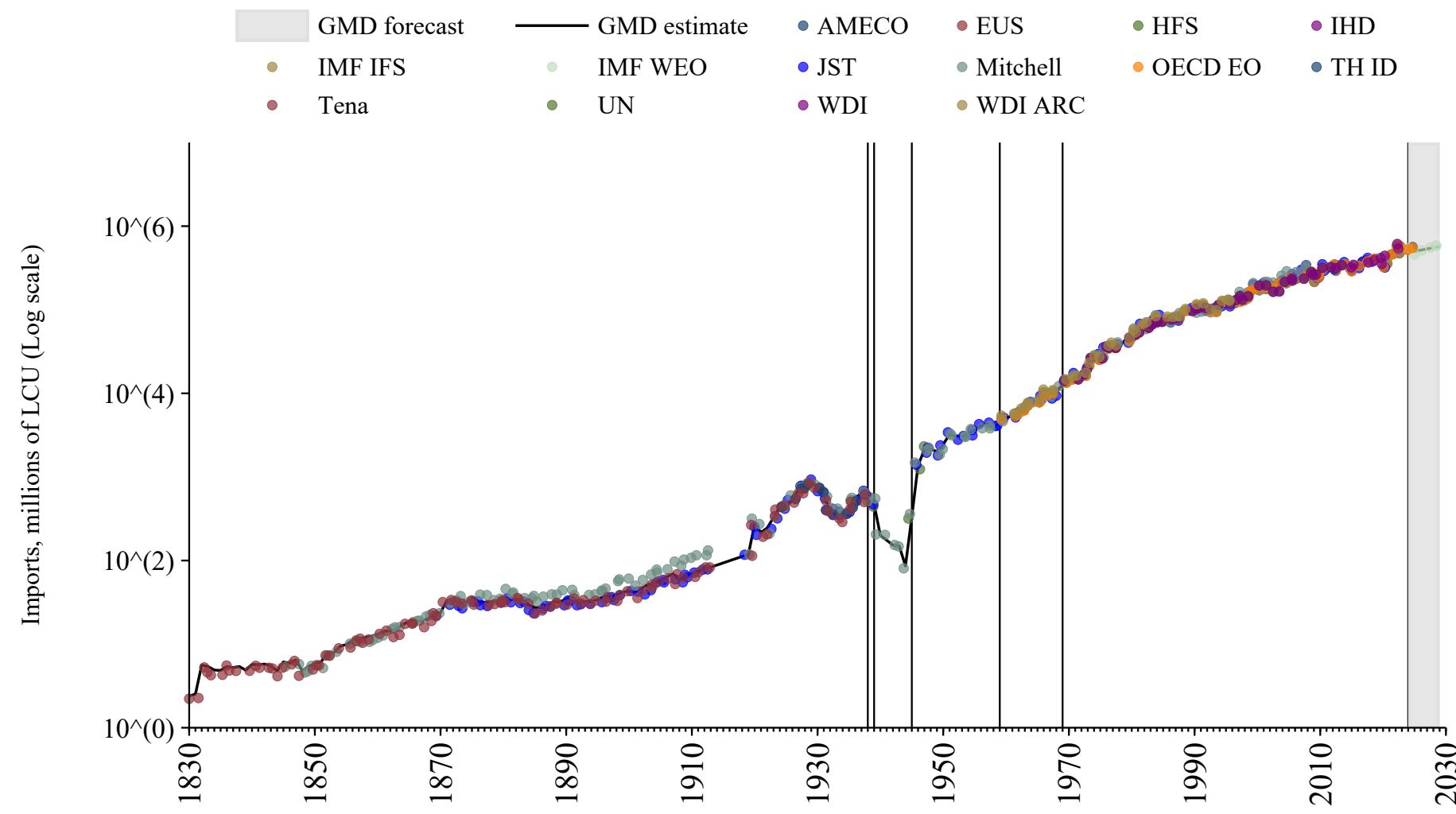
## Government tax revenue to GDP ratio

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.
Eurostat (2024)	1995 - 2023	Baseline source, overlaps with base year 2018 Data refers to central government.



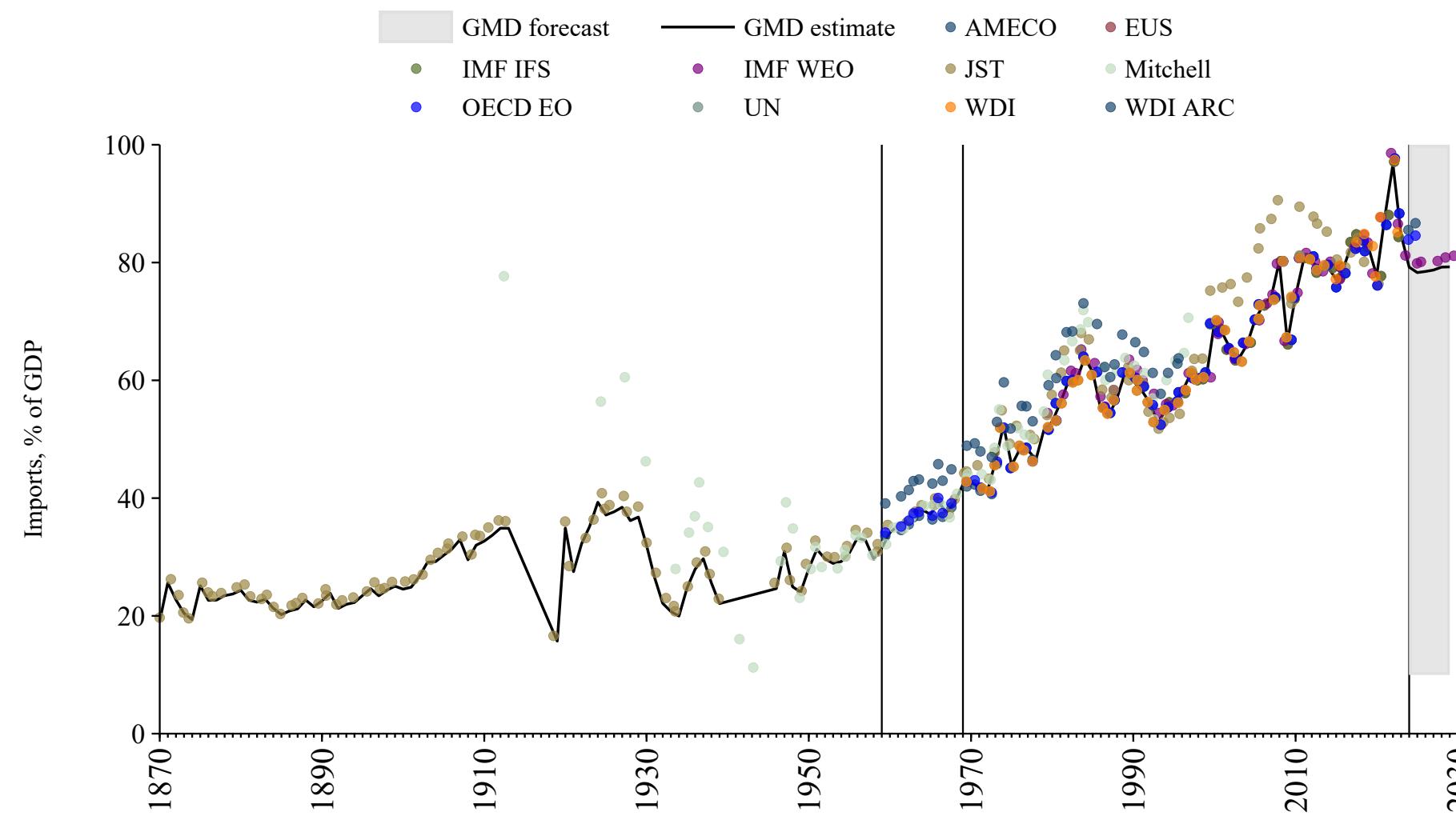
## Imports

Source	Time span	Notes
Federico and Tena-Junguito (2019)	1830 - 1938	Spliced using overlapping data in 1939: (ratio = 108%).
Jordà et al. (2017)	1939 - 1939	Spliced using overlapping data in 1940: (ratio = 103%).
Mitchell (2013)	1940 - 1945	Spliced using overlapping data in 1946: (ratio = 97.1%).
Jordà et al. (2017)	1946 - 1959	Spliced using overlapping data in 1960: (ratio = 101.5%).
OECD Economic Outlook (2024)	1960 - 1969	Spliced using overlapping data in 1970: (ratio = 99.9%).
World Bank (2024)	1970 - 2023	Baseline source, overlaps with base year 2018
WEO (2024)	2024 - 2029	Spliced using overlapping data in 2030



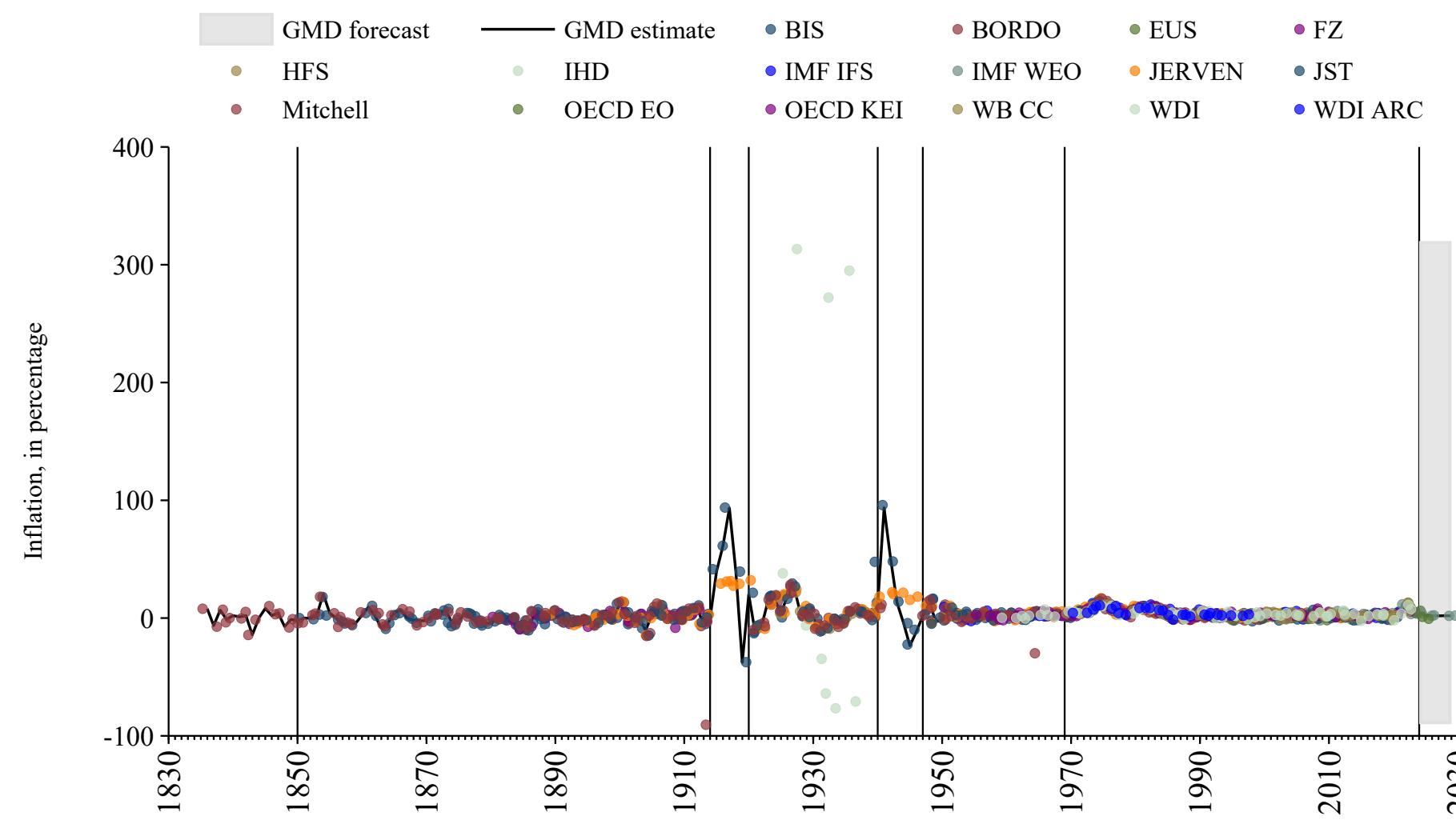
## Imports to GDP ratio

Source	Time span	Notes
Jordà et al. (2017)	1870 - 1959	Spliced using overlapping data in 1960: (ratio = 97%).
OECD Economic Outlook (2024)	1960 - 1969	Spliced using overlapping data in 1970: (ratio = 99.9%).
World Bank (2024)	1970 - 2023	Baseline source, overlaps with base year 2018
WEO (2024)	2024 - 2029	Spliced using overlapping data in 2030: (ratio = 98.1%).



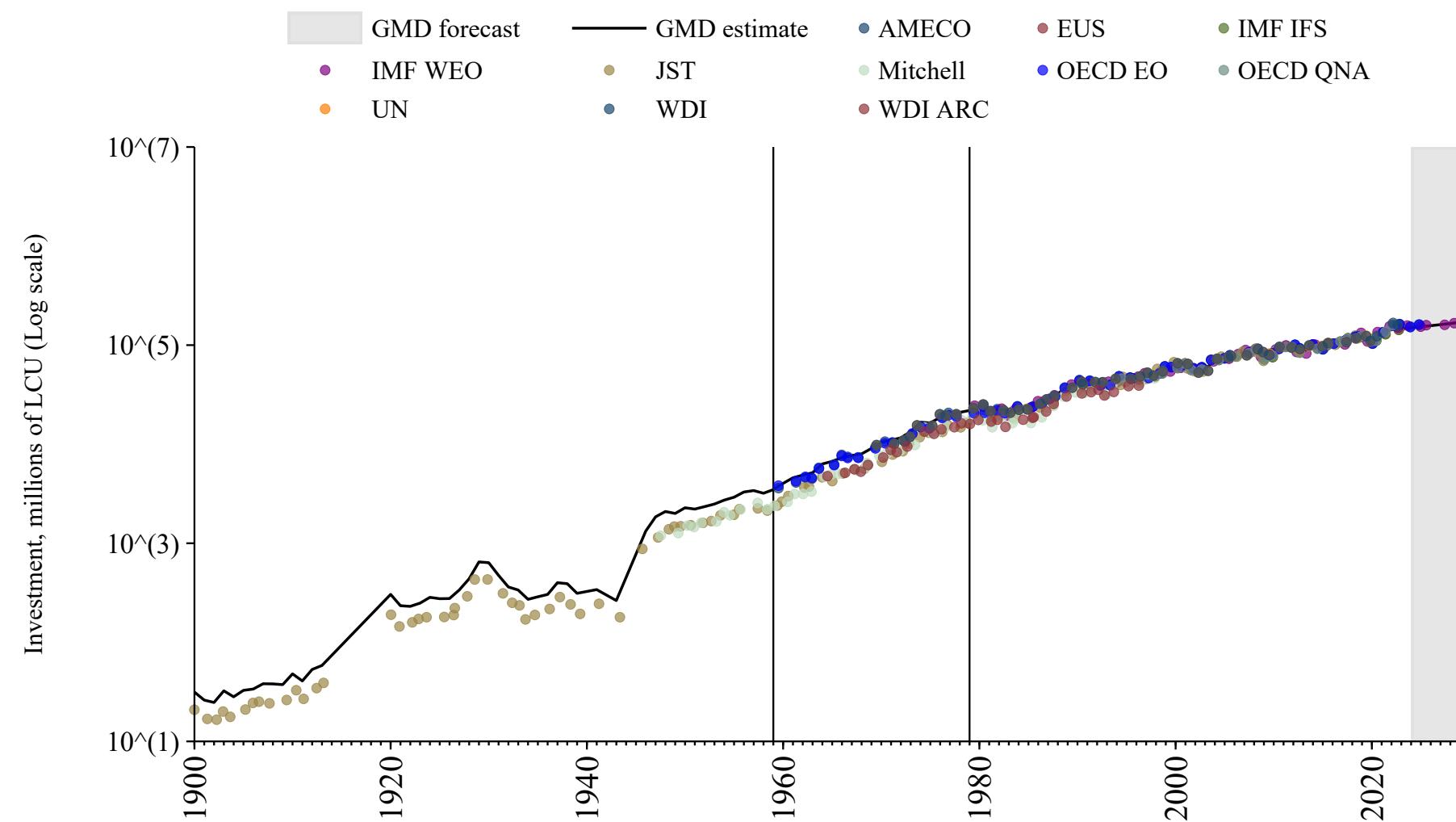
## Inflation

Source	Time span	Notes
Mitchell (2013)	1836 - 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 - 2023	Baseline source, overlaps with base year 2018
WEO (2024)	2024 - 2029	Spliced using overlapping data in 2030



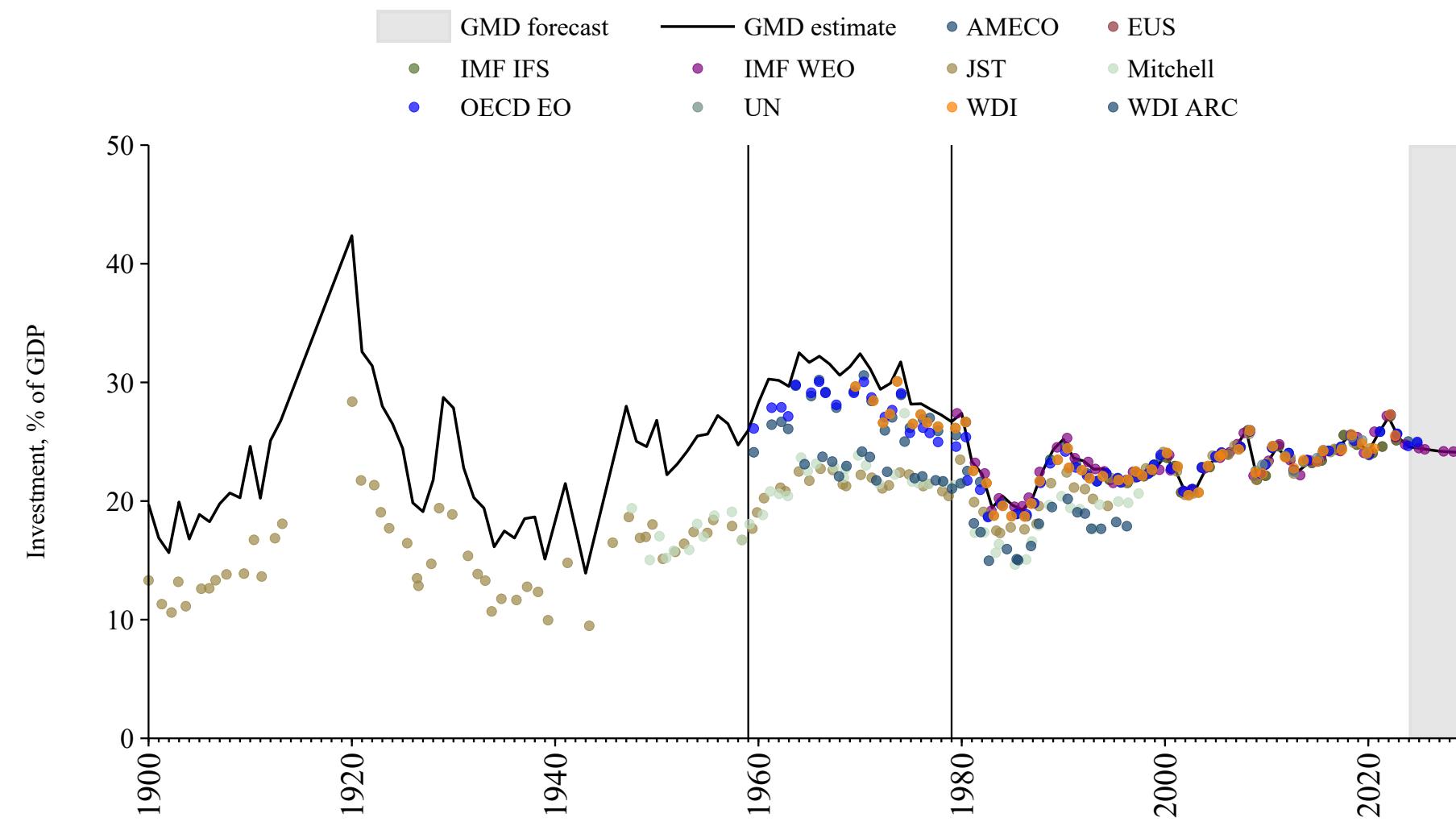
## Investment

Source	Time span	Notes
Jordà et al. (2017)	1900 - 1959	Spliced using overlapping data in 1960: (ratio = 150.8%).
OECD Economic Outlook (2024)	1960 - 1979	Spliced using overlapping data in 1980: (ratio = 105.3%).
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



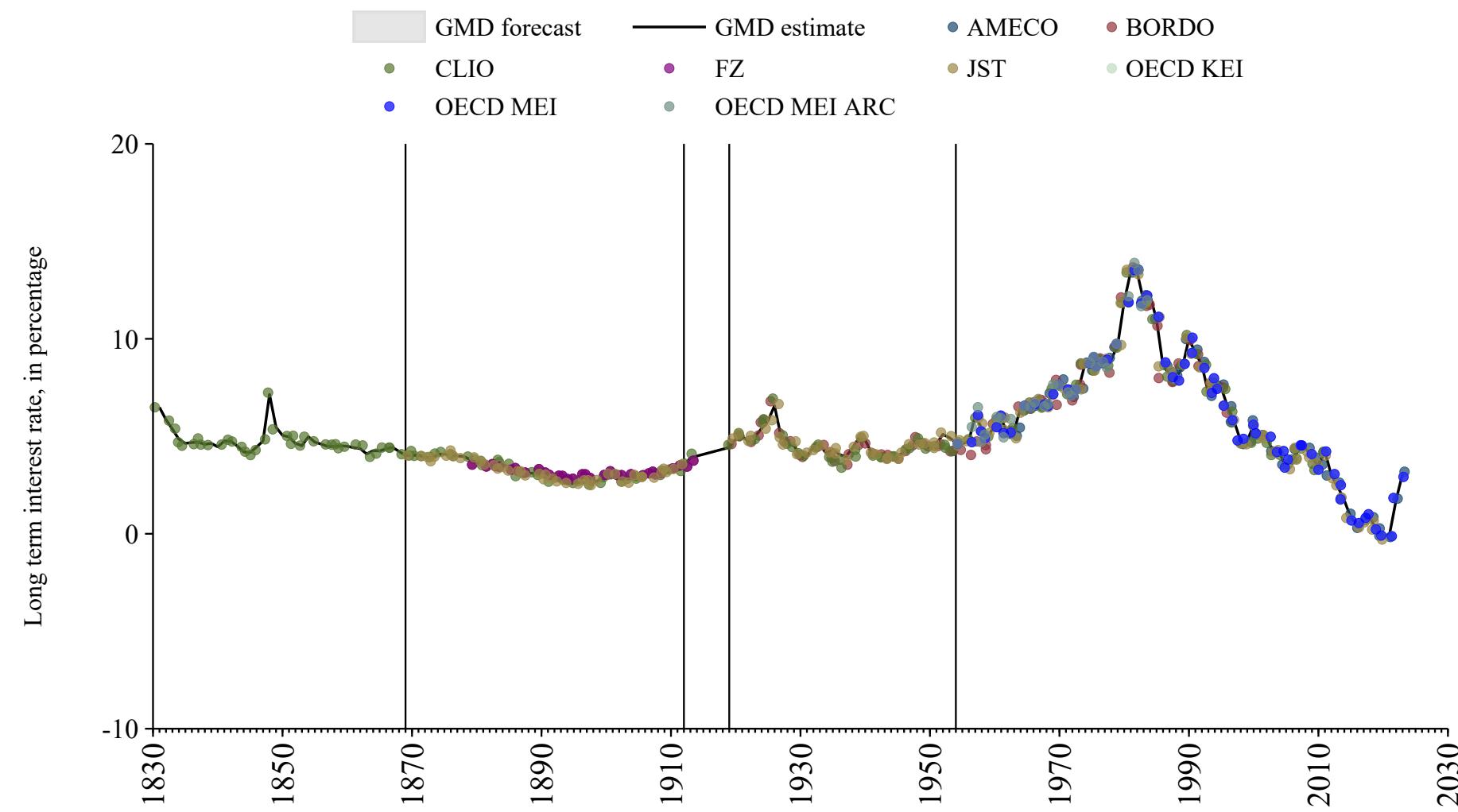
## Investment to GDP ratio

Source	Time span	Notes
Jordà et al. (2017)	1900 - 1959	Spliced using overlapping data in 1960: (ratio = 148.1%).
OECD Economic Outlook (2024)	1960 - 1979	Spliced using overlapping data in 1980: (ratio = 108.3%).
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



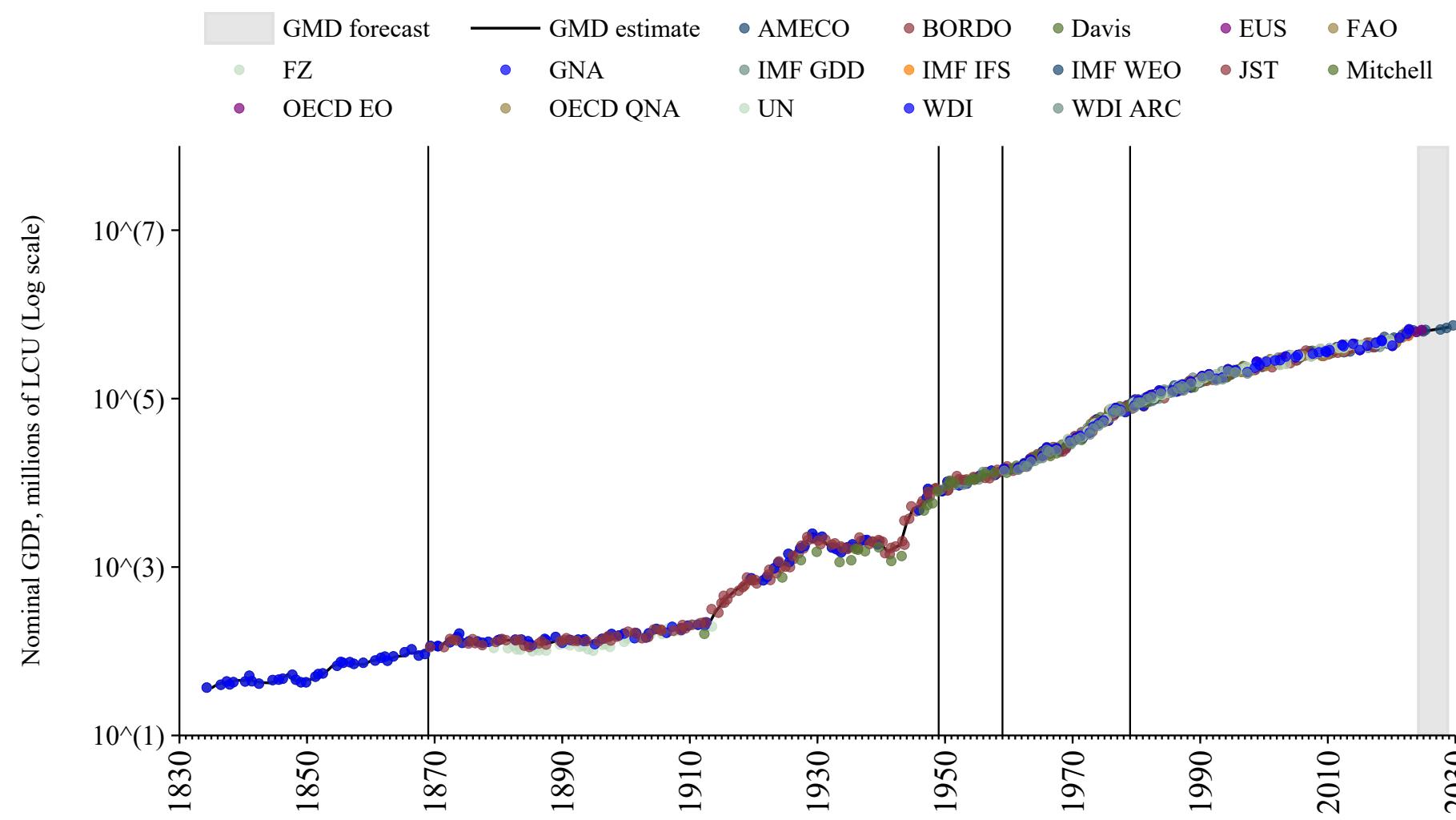
## Long term interest rate

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



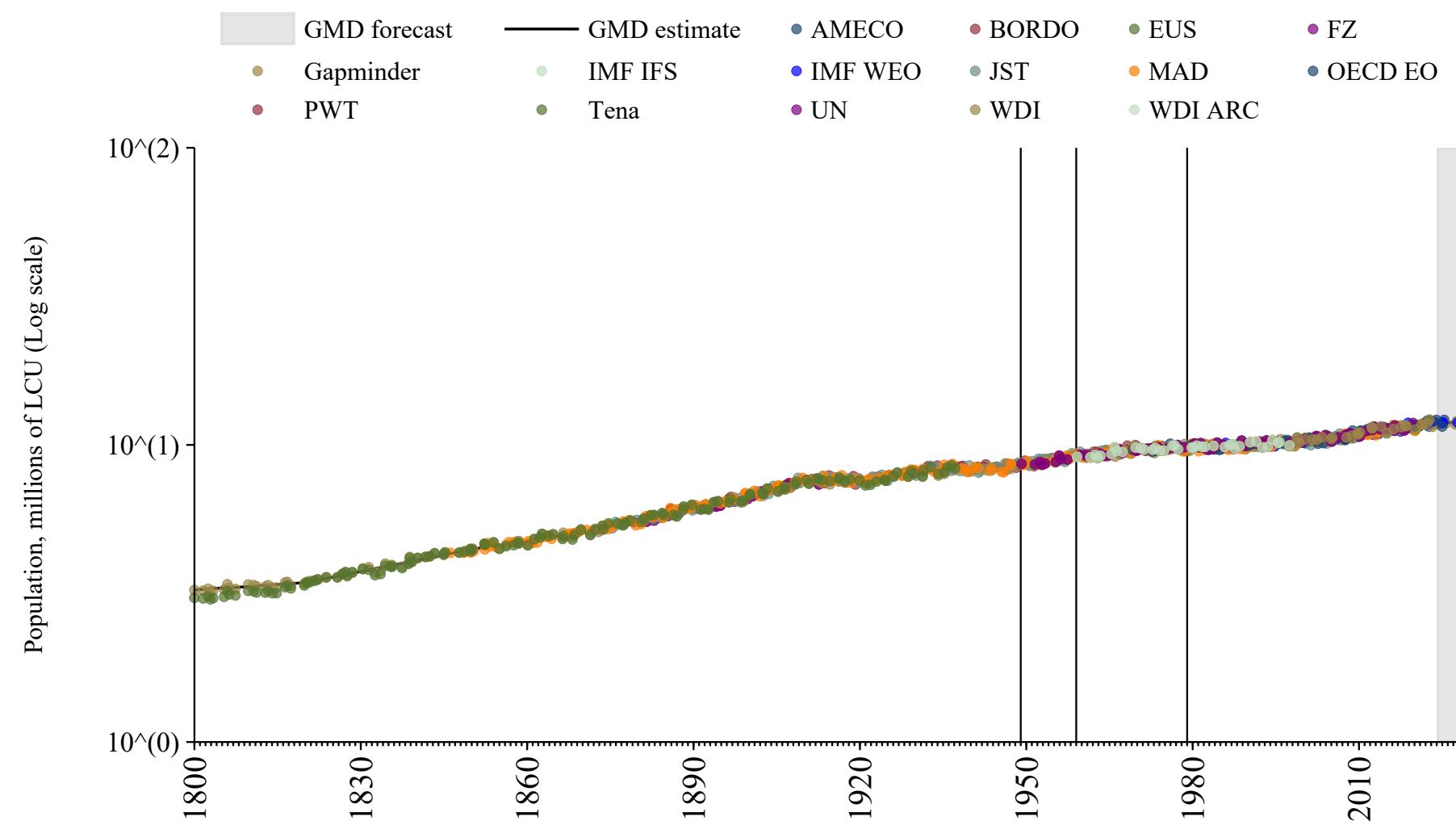
## Nominal GDP

Source	Time span	Notes
Smits et al. (2009)	1835 - 1869	Spliced using overlapping data in 1870: (ratio = 98.4%).
Jordà et al. (2017)	1870 - 1949	Spliced using overlapping data in 1950: (ratio = 98.4%).
Mbaye et al. (2018)	1950 - 1959	Spliced using overlapping data in 1960: (ratio = 99.6%).
OECD Economic Outlook (2024)	1960 - 1979	Spliced using overlapping data in 1980: (ratio = 97.2%).
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



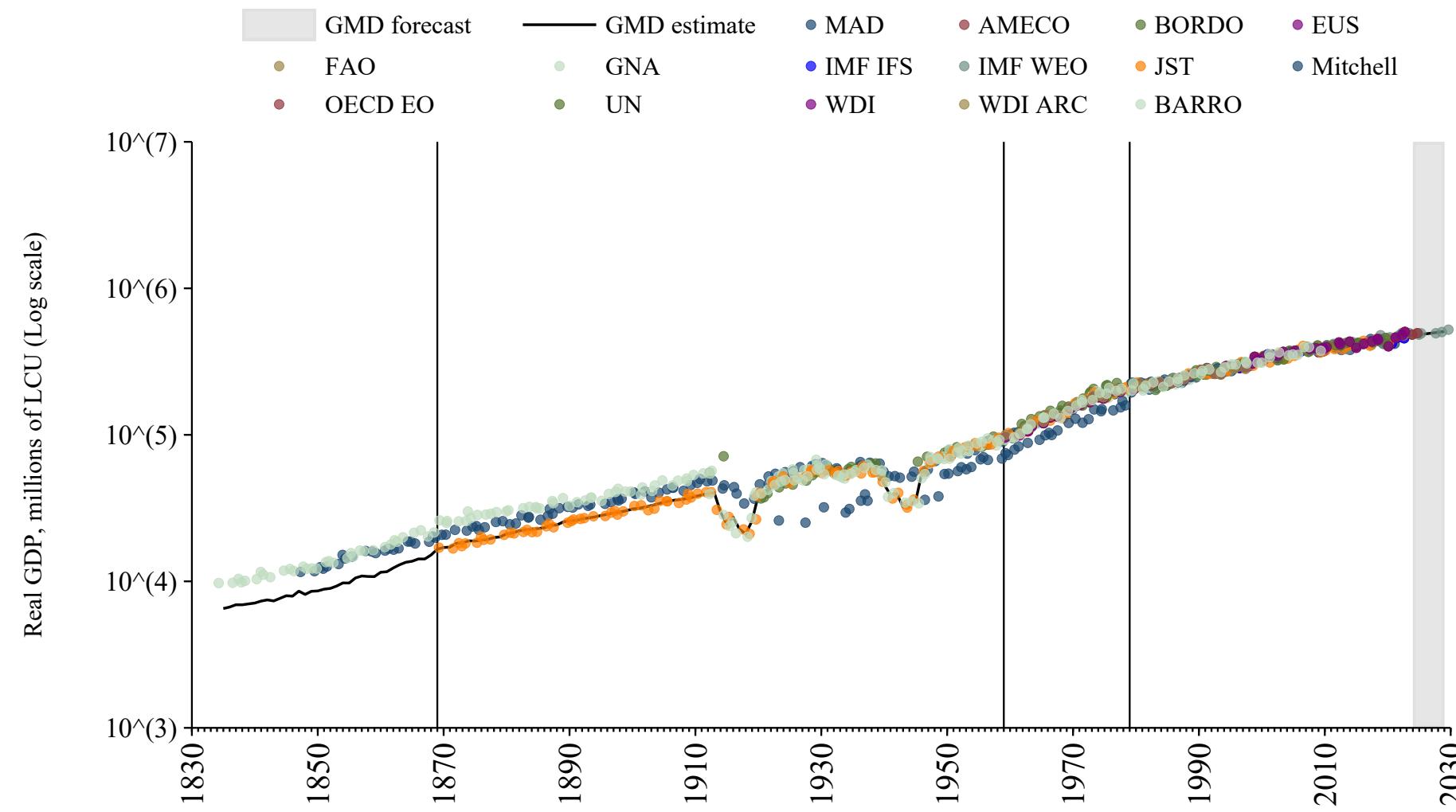
## Population

Source	Time span	Notes
Gapminder (2024)	1800 - 1949	Spliced using overlapping data in 1950
International Monetary Fund (2024b)	1950 - 1959	Spliced using overlapping data in 1960: (ratio = 99.8%).
World Bank (2024)	1960 - 1979	Spliced using overlapping data in 1980
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018
Gapminder (2024)	2030 - 2030	Spliced using overlapping data in 2031: (ratio = 101.6%).



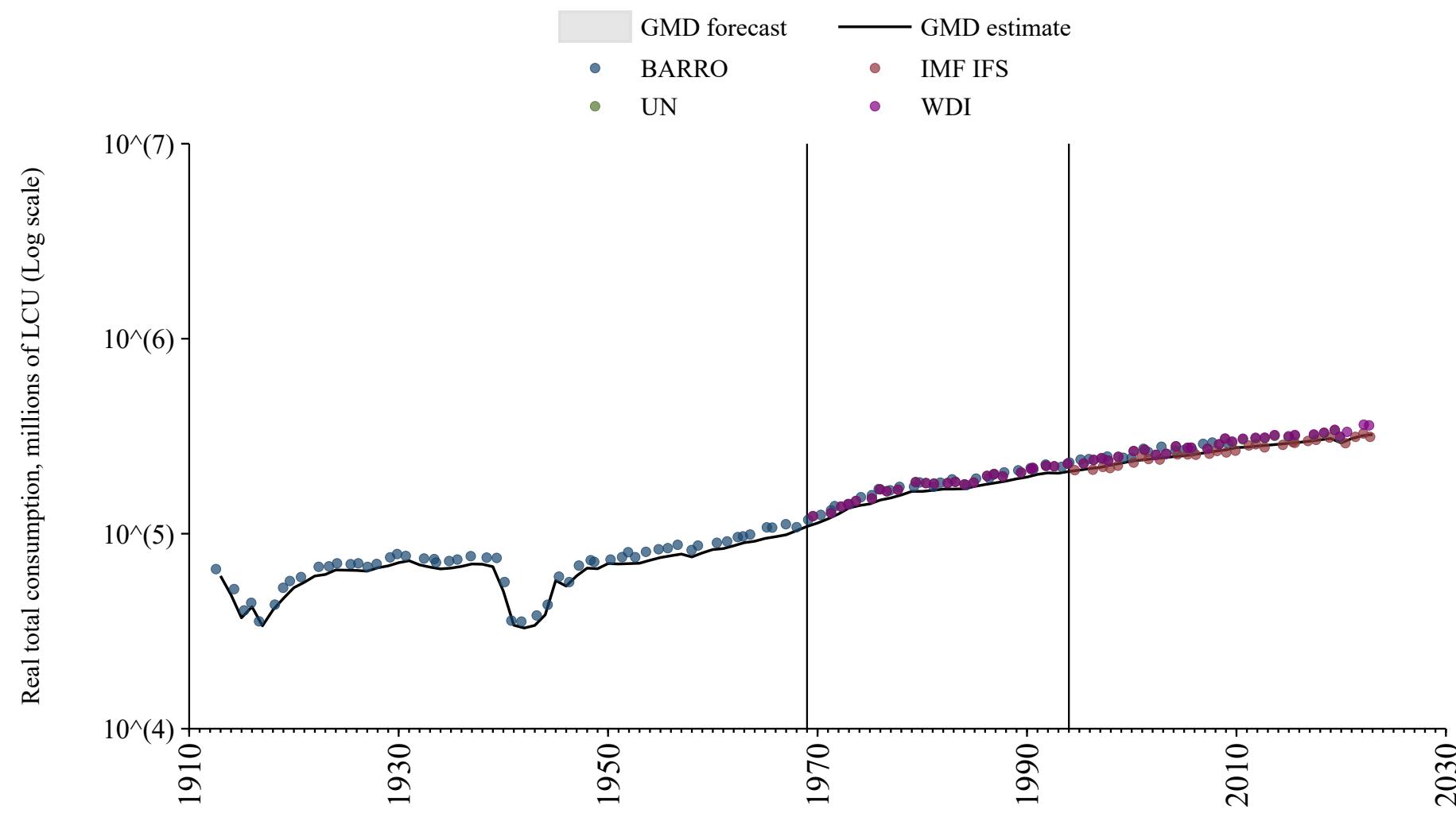
## Real GDP

Source	Time span	Notes
Smits et al. (2009)	1835 - 1869	Spliced using overlapping data in 1870: (ratio = 67.1%).
Jordà et al. (2017)	1870 - 1959	Spliced using overlapping data in 1960: (ratio = 100.3%).
OECD Economic Outlook (2024)	1960 - 1979	Spliced using overlapping data in 1980
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



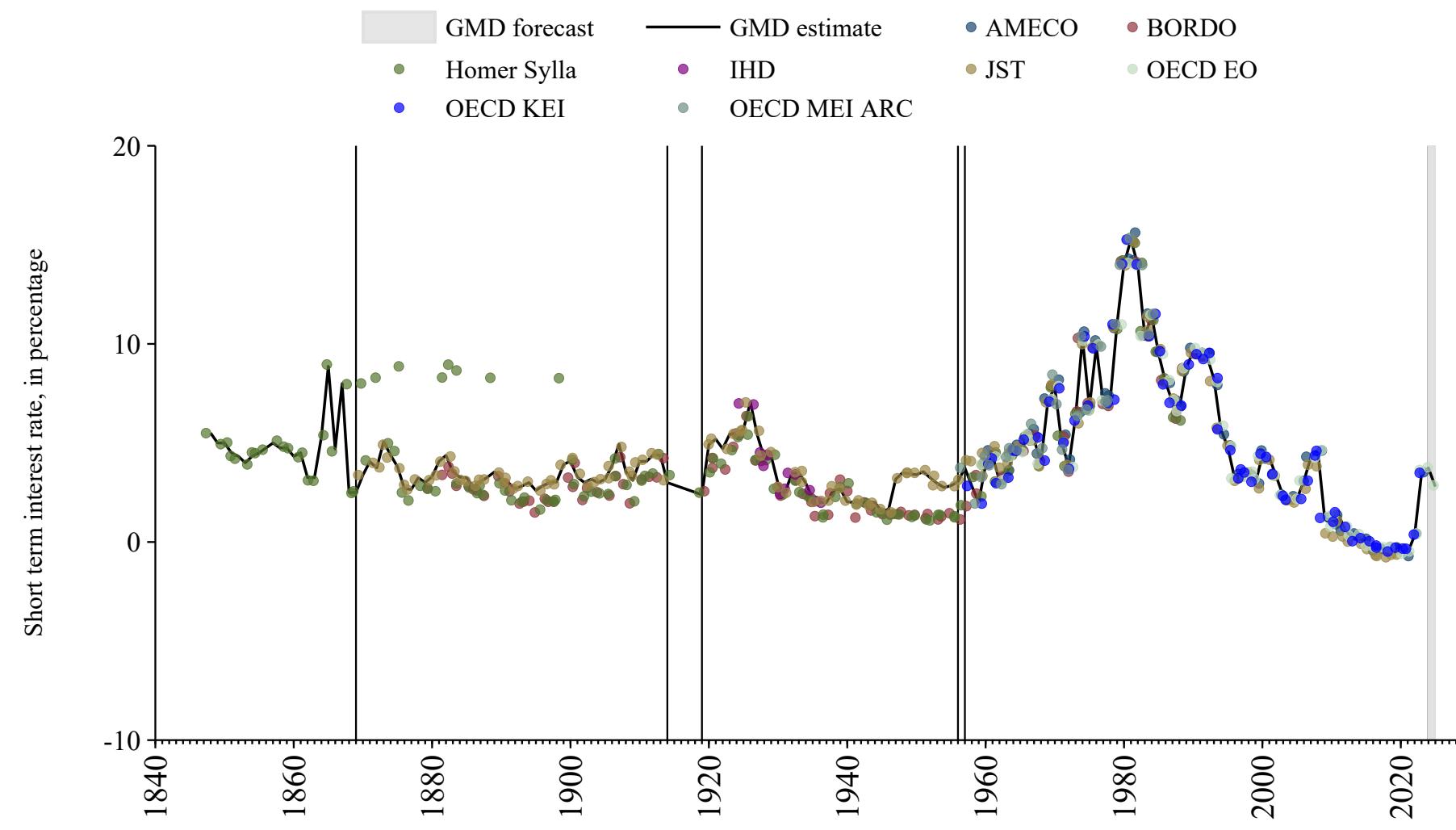
## Real total consumption

Source	Time span	Notes
<a href="#">Barro and Redlick (2011)</a>	1913 - 1969	Spliced using overlapping data in 1970: (ratio = 92.2%)
<a href="#">World Bank (2024)</a>	1970 - 1994	Spliced using overlapping data in 1995: (ratio = 92.2%)
<a href="#">International Monetary Fund (2024b)</a>	1995 - 2023	Baseline source, overlaps with base year 2018



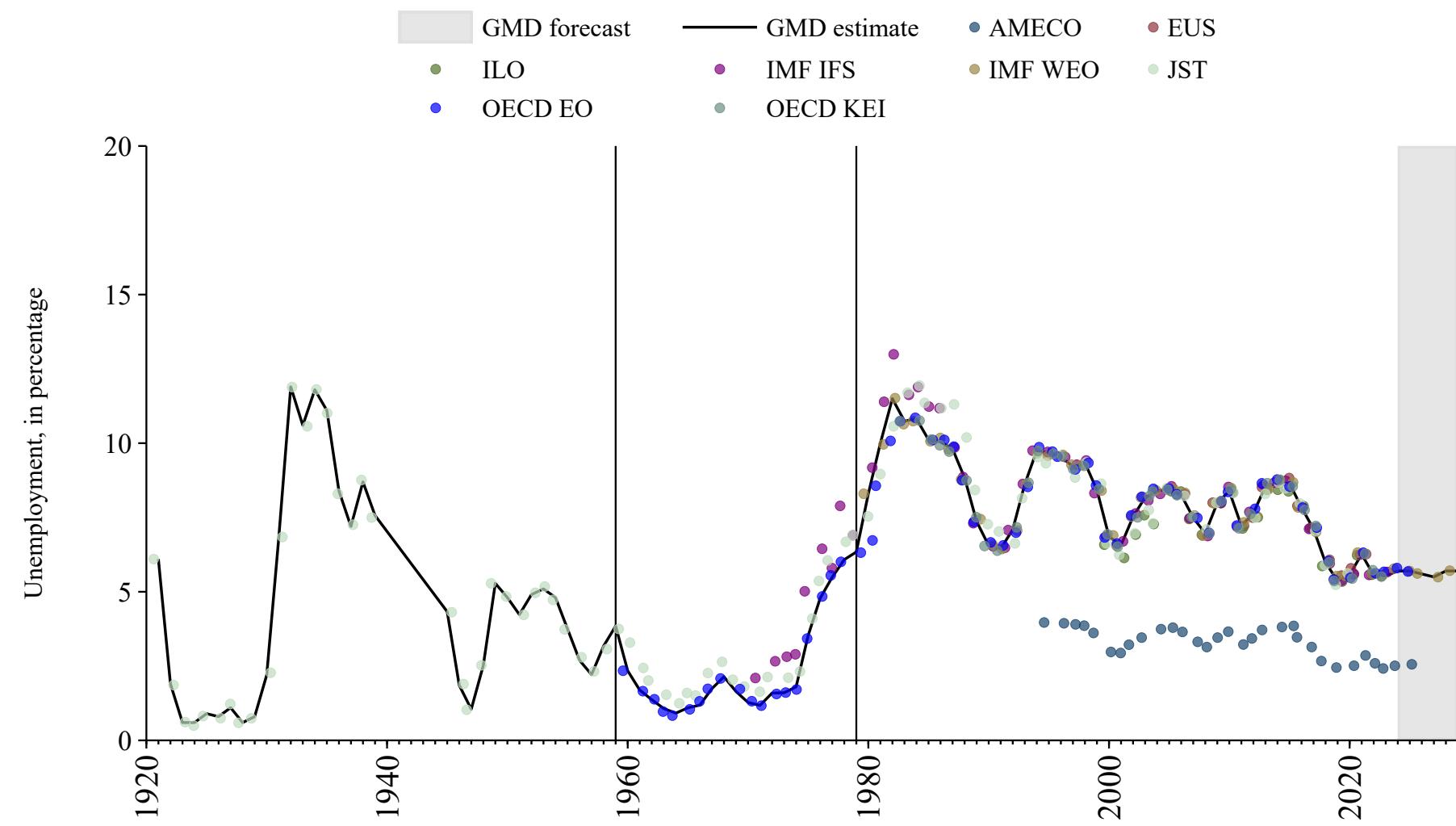
## Short term interest rate

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 - 1979	Spliced using overlapping data in 1980
WEO (2024)	1980 - 2029	Baseline source, overlaps with base year 2018



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