

Country Data and Graphs for Latvia

January 28, 2025

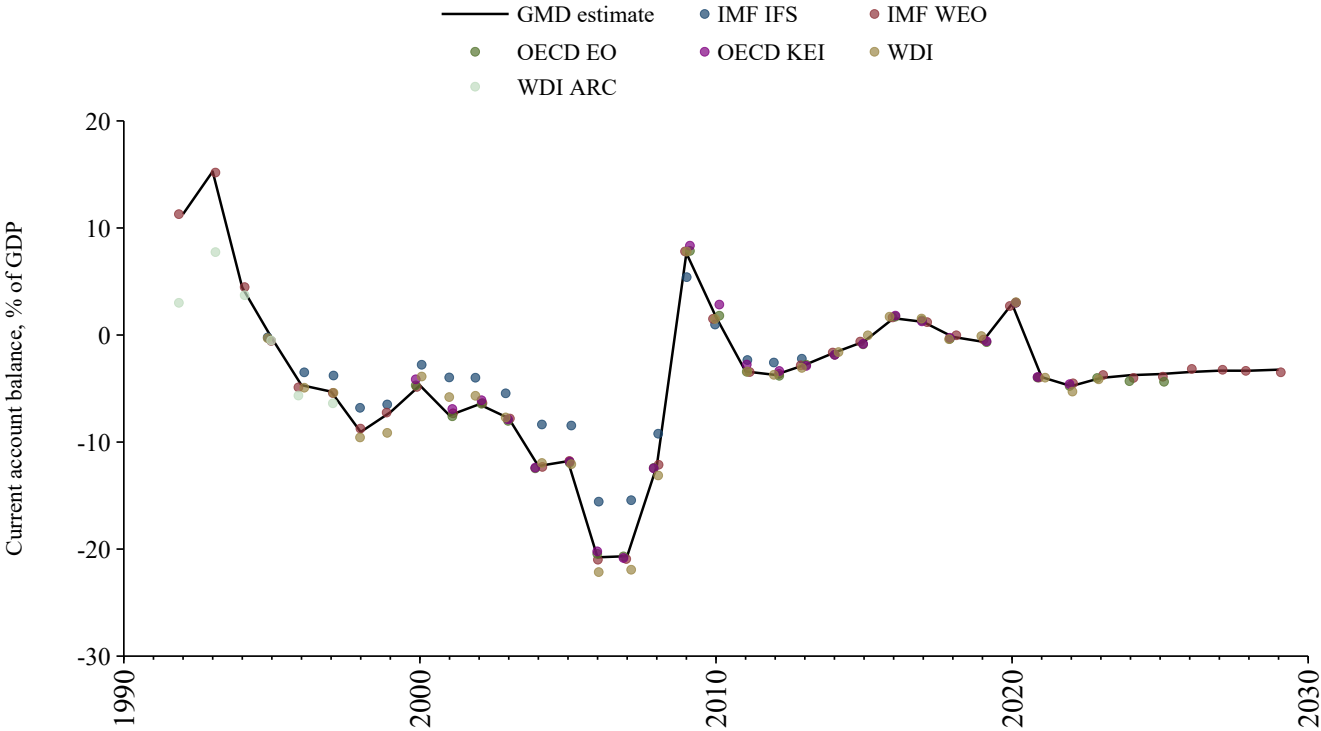
Contents

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
Real effective exchange rate	10
USD exchange rate	11
Central bank policy rate	12
Total consumption	13
Total consumption to GDP ratio	14
Exports	15
Exports to GDP ratio	16
Fixed investment	17
Fixed investment to GDP ratio	18
Government debt	19
Government deficit	20
Government expenditure	21

Government expenditure to GDP ratio	22
Government revenue	23
Government revenue to GDP ratio	24
Government tax revenue	25
Government tax revenue to GDP ratio	26
Imports	27
Imports to GDP ratio	28
Inflation	29
Investment	30
Investment to GDP ratio	31
Long term interest rate	32
Nominal GDP	33
Population	34
Real GDP	35
Real total consumption	36
Short term interest rate	37
Unemployment	38
References	39

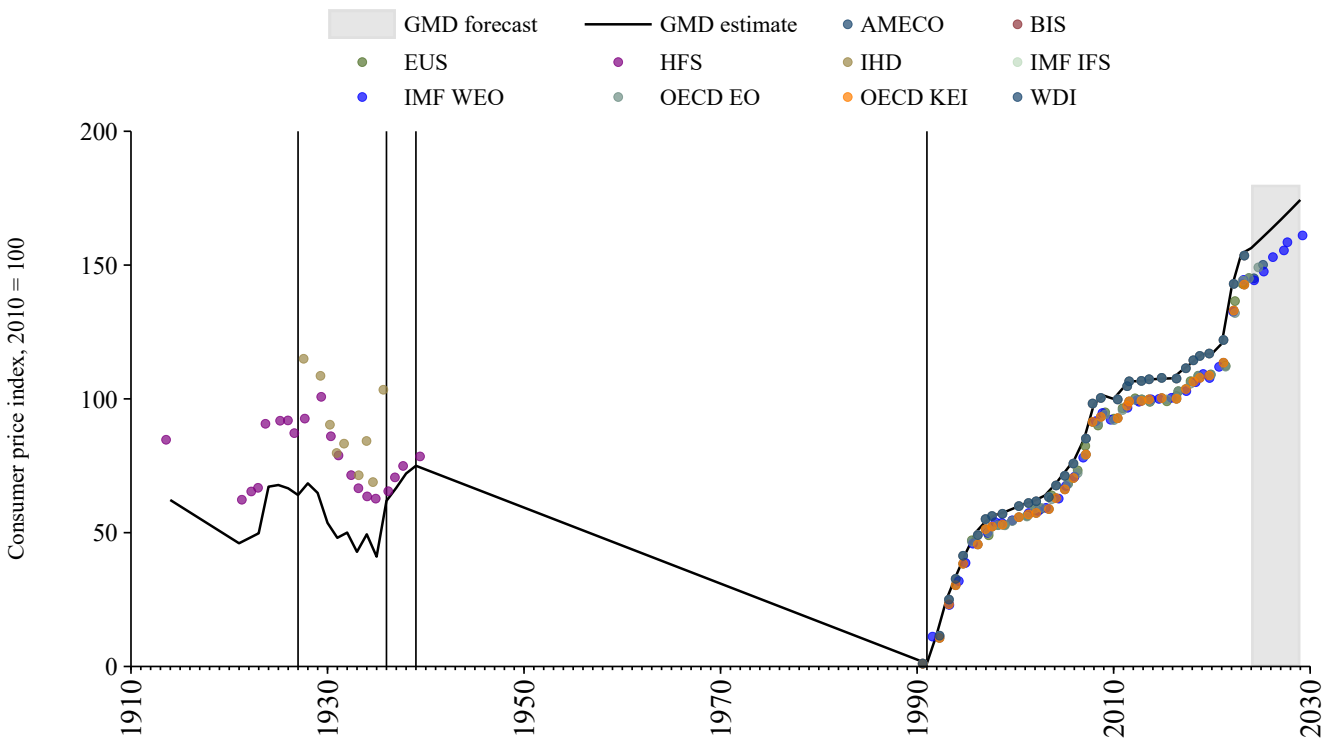
Current account balance

Source	Time span	Notes
WEO (2024)	1992 - 2029	Baseline source, overlaps with base year 2018.



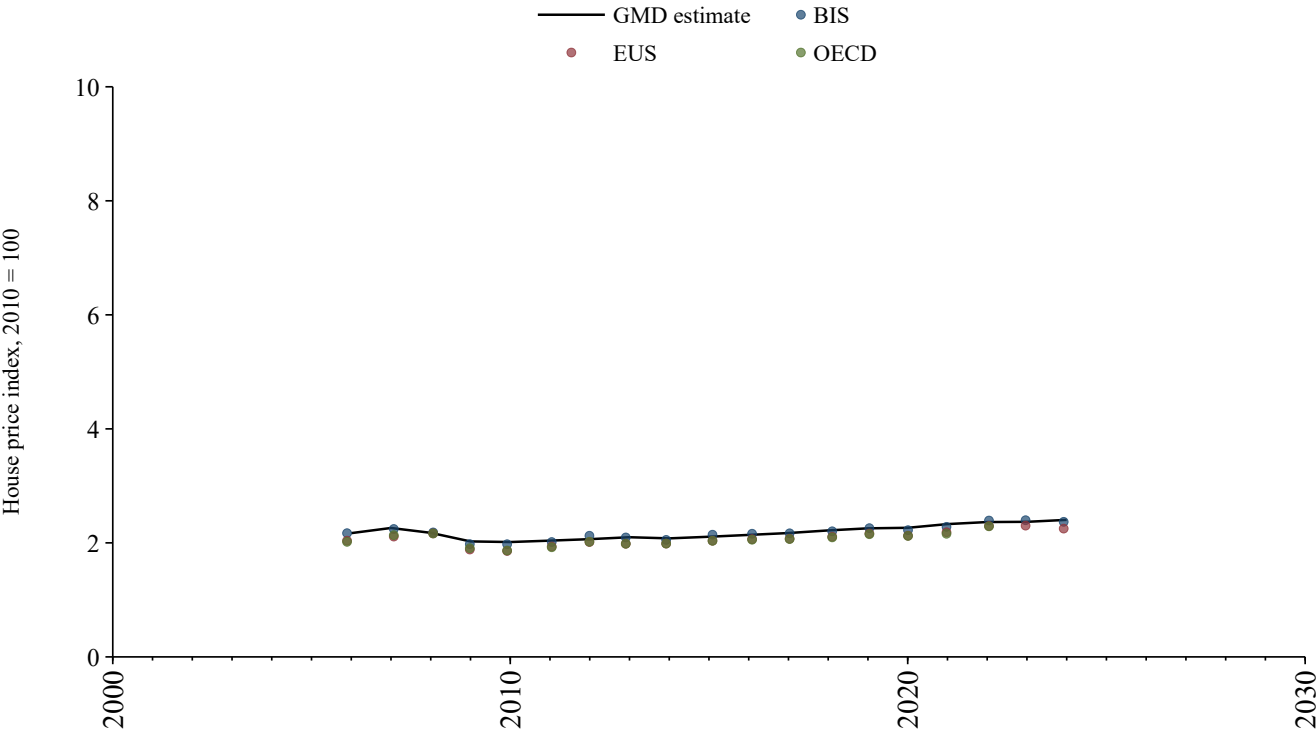
Consumer price index

Source	Time span	Notes
Schuler (2015)	1914 - 1927	Spliced using overlapping data in 1928: (ratio = 68.2%)..
Ellison et al. (2024)	1928 - 1936	Spliced using overlapping data in 1937: (ratio = 55.3%)..
Schuler (2015)	1937 - 1939	Spliced using overlapping data in 1940: (ratio = 88.6%)..
Bank for International Settlements (2024)	1940 - 1991	Spliced using overlapping data in 1992: (ratio = 94.1%)..
WEO (2024)	1992 - 2029	Baseline source, overlaps with base year 2018.



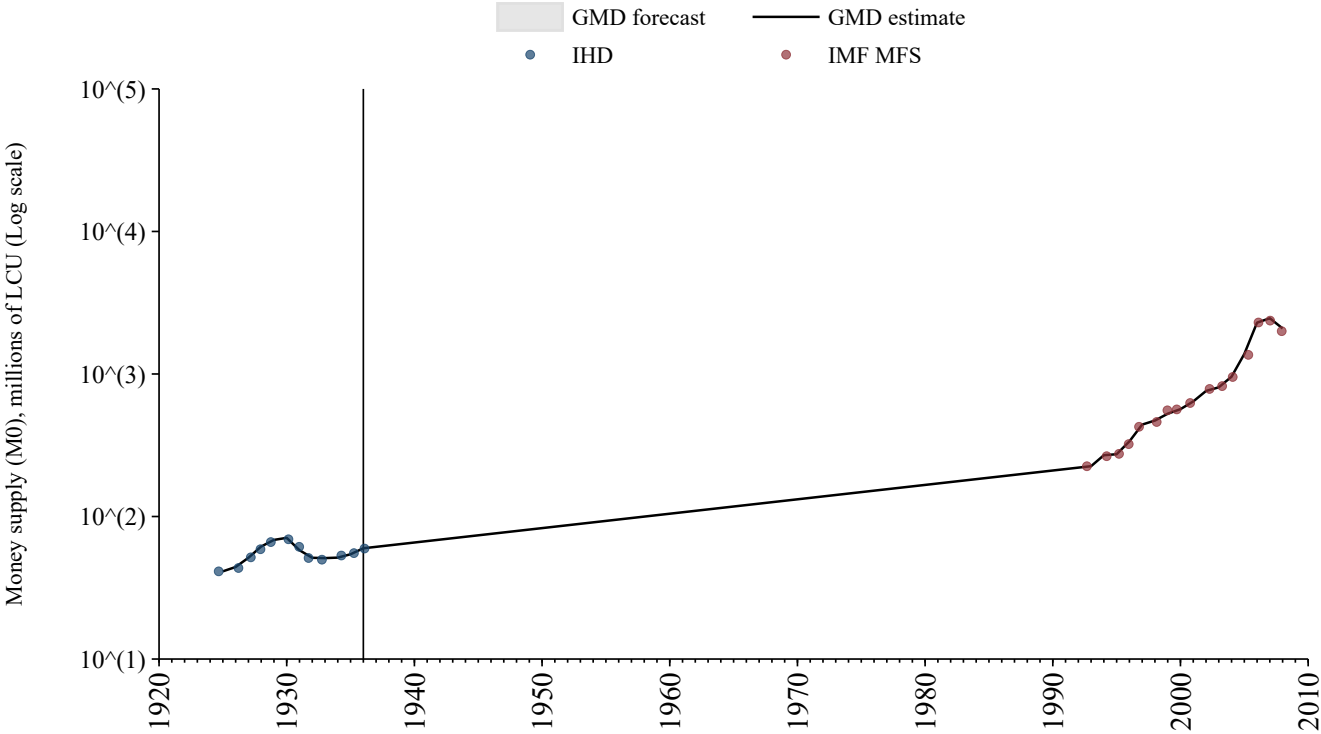
House price index

Source	Time span	Notes
Bank for International Settlements (2024)	2006 - 2024	Baseline source, overlaps with base year 2018.



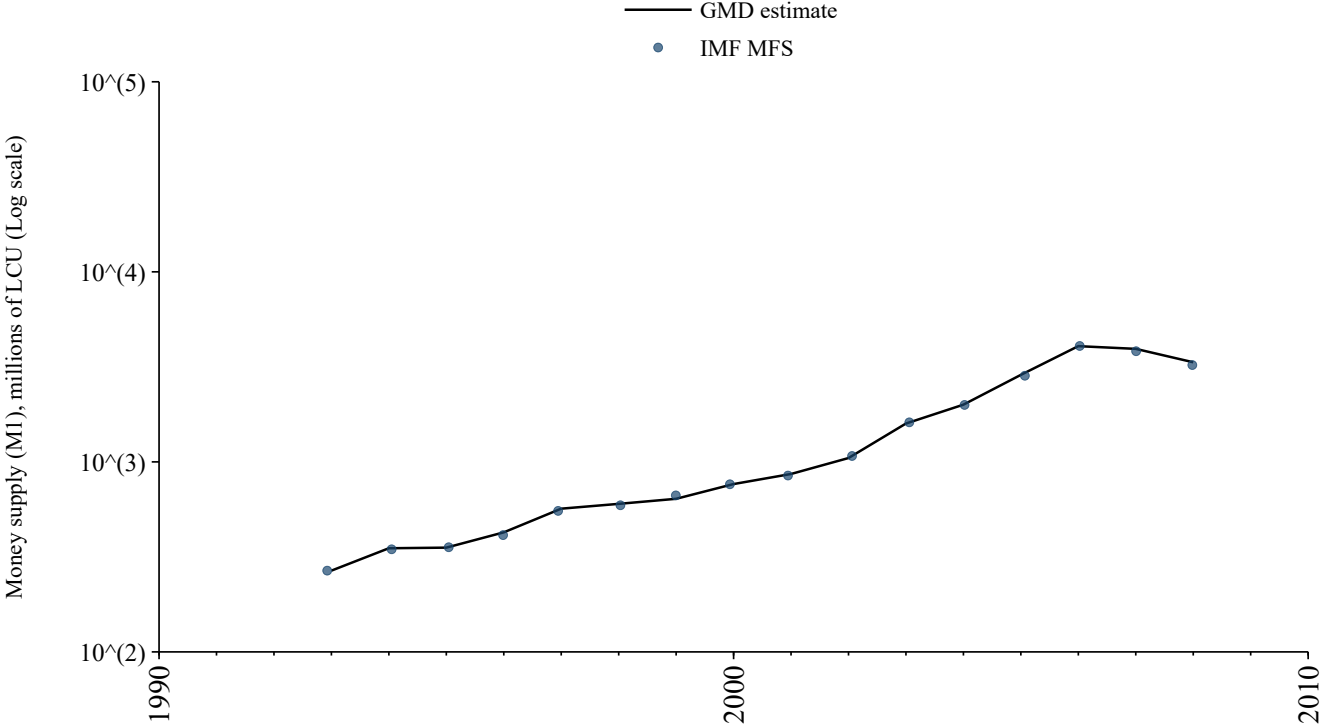
Money supply (M0)

Source	Time span	Notes
Ellison et al. (2024)	1925 - 1936	Spliced using overlapping data in 1937.
International Monetary Fund (2024c)	1937 - 2008	Spliced using overlapping data in 2009.



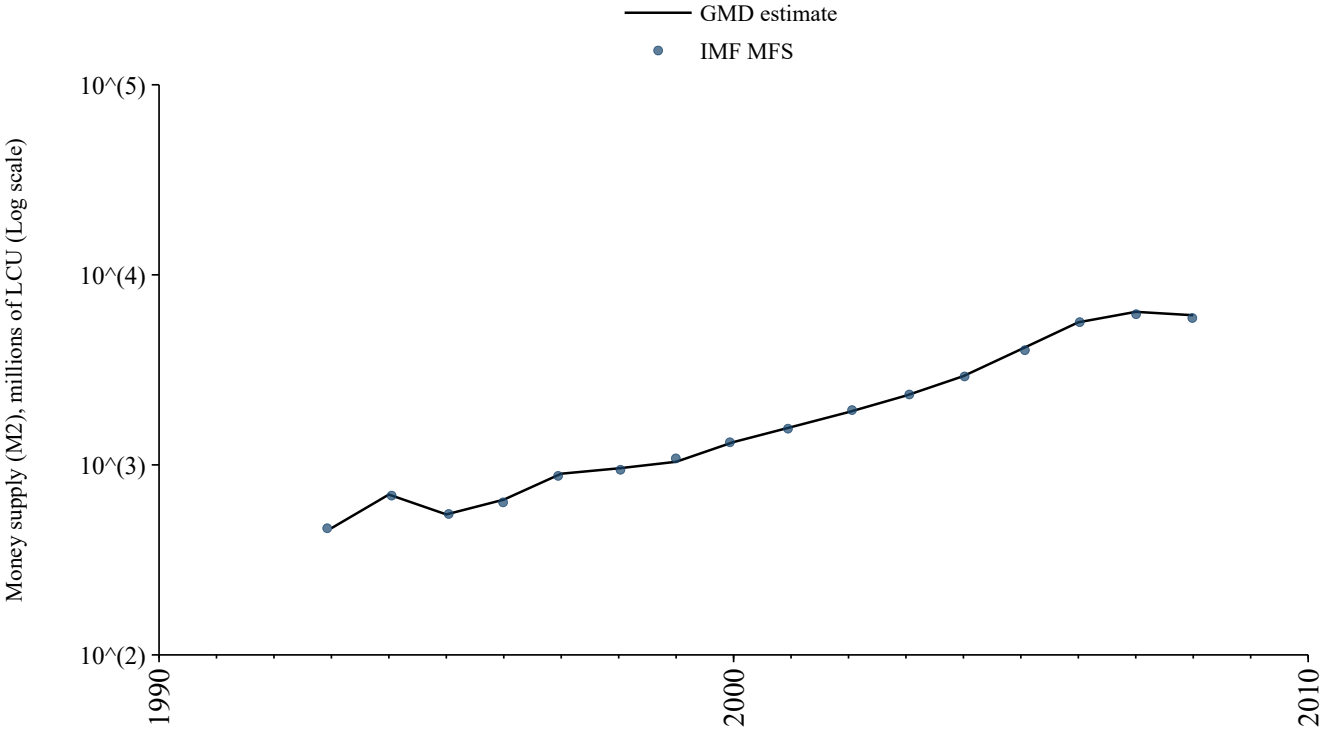
Money supply (M1)

Source	Time span	Notes
International Monetary Fund (2024c)	1993 - 2008	Spliced using overlapping data in 2009.



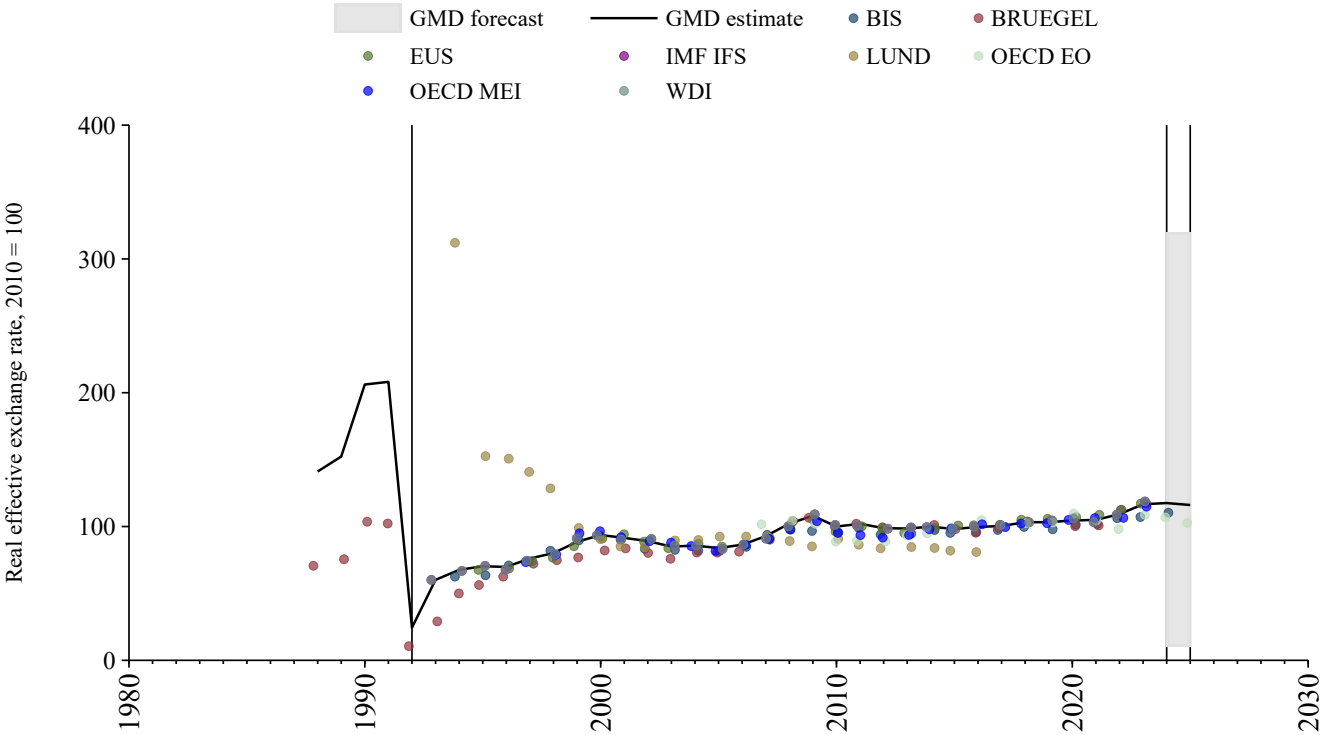
Money supply (M2)

Source	Time span	Notes
International Monetary Fund (2024c)	1993 - 2008	Spliced using overlapping data in 2009.



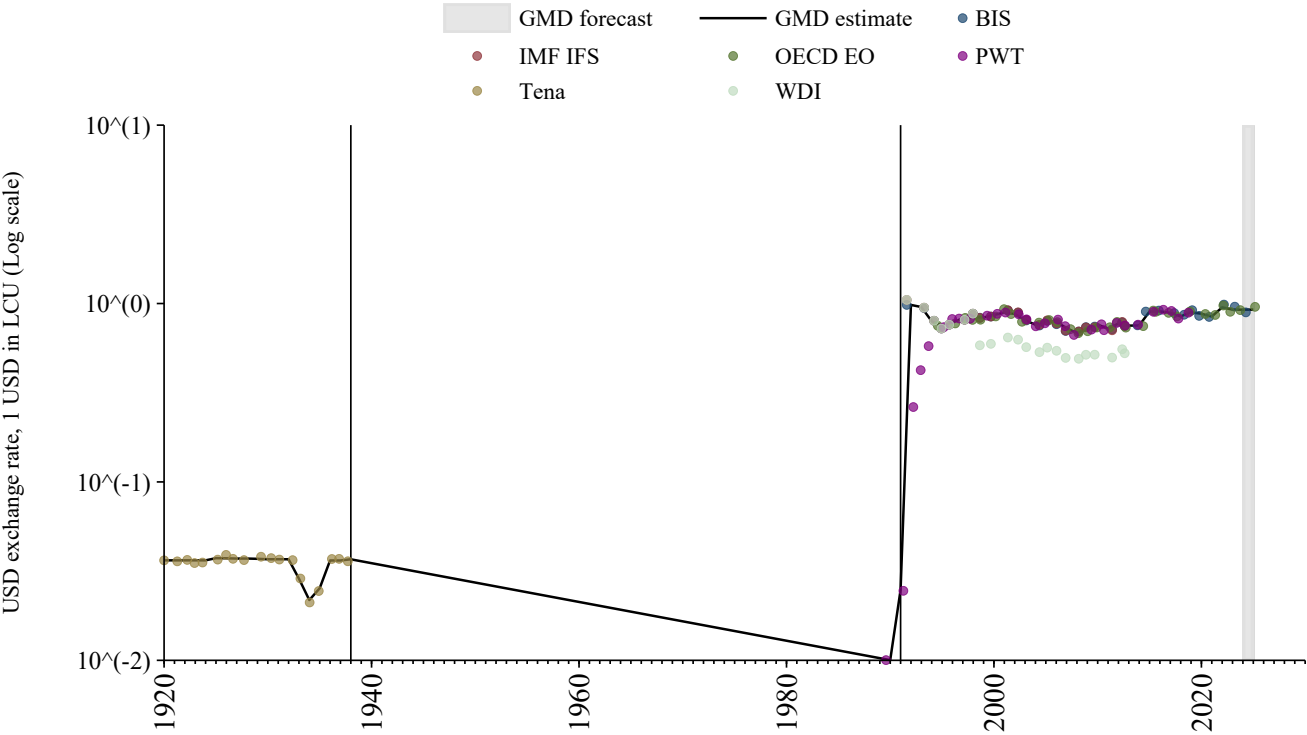
Real effective exchange rate

Source	Time span	Notes
Darvas (2021)	1988 - 1992	Spliced using overlapping data in 1993: (ratio = 199.6%)..
World Bank (2024)	1993 - 2023	Baseline source, overlaps with base year 2018.
Bank for International Settlements (2024)	2024 - 2024	Spliced using overlapping data in 2025: (ratio = 108.6%)..
OECD Economic Outlook (2024)	2025 - 2025	Spliced using overlapping data in 2026: (ratio = 111.4%)..



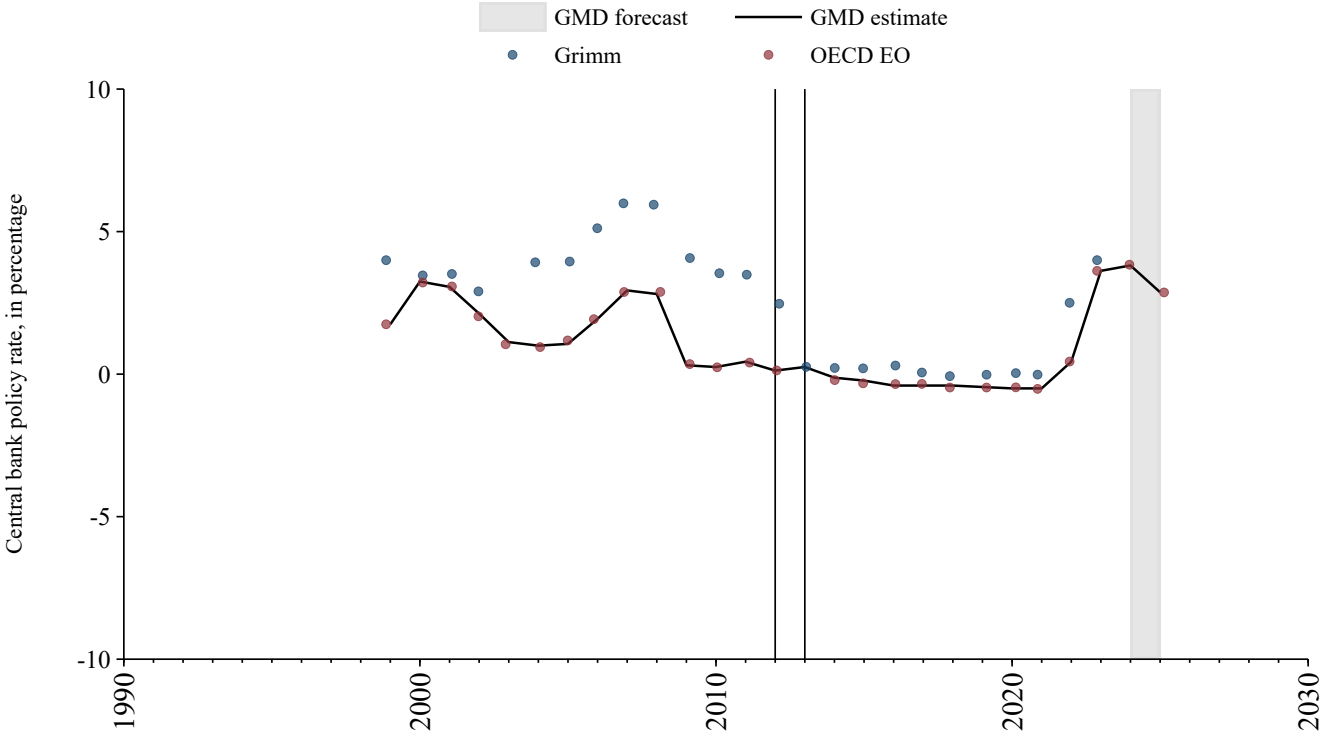
USD exchange rate

Source	Time span	Notes
Federico and Tena-Junguito (2019)	1920 - 1938	Spliced using overlapping data in 1939.
Feenstra et al. (2015)	1939 - 1991	Spliced using overlapping data in 1992.
Bank for International Settlements (2024)	1992 - 2024	Baseline source, overlaps with base year 2018.
OECD Economic Outlook (2024)	2025 - 2025	Spliced using overlapping data in 2026.



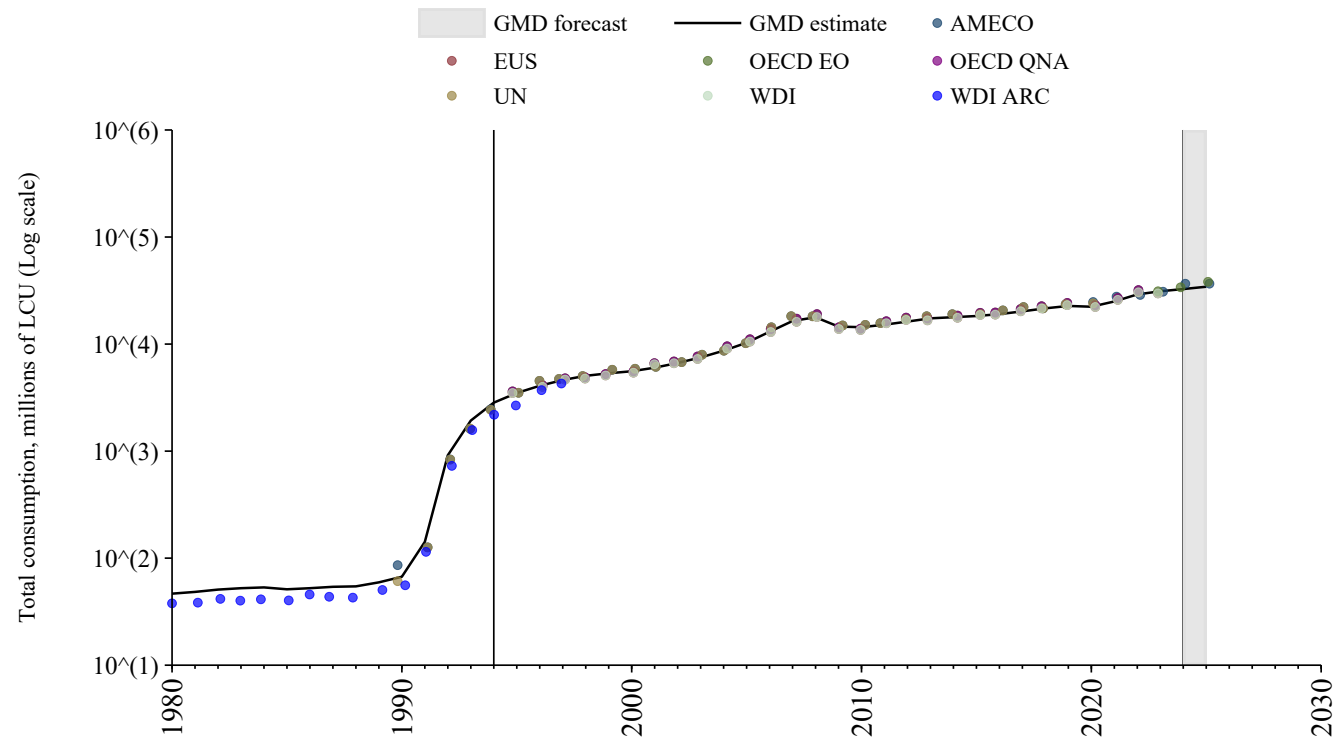
Central bank policy rate

Source	Time span	Notes
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.



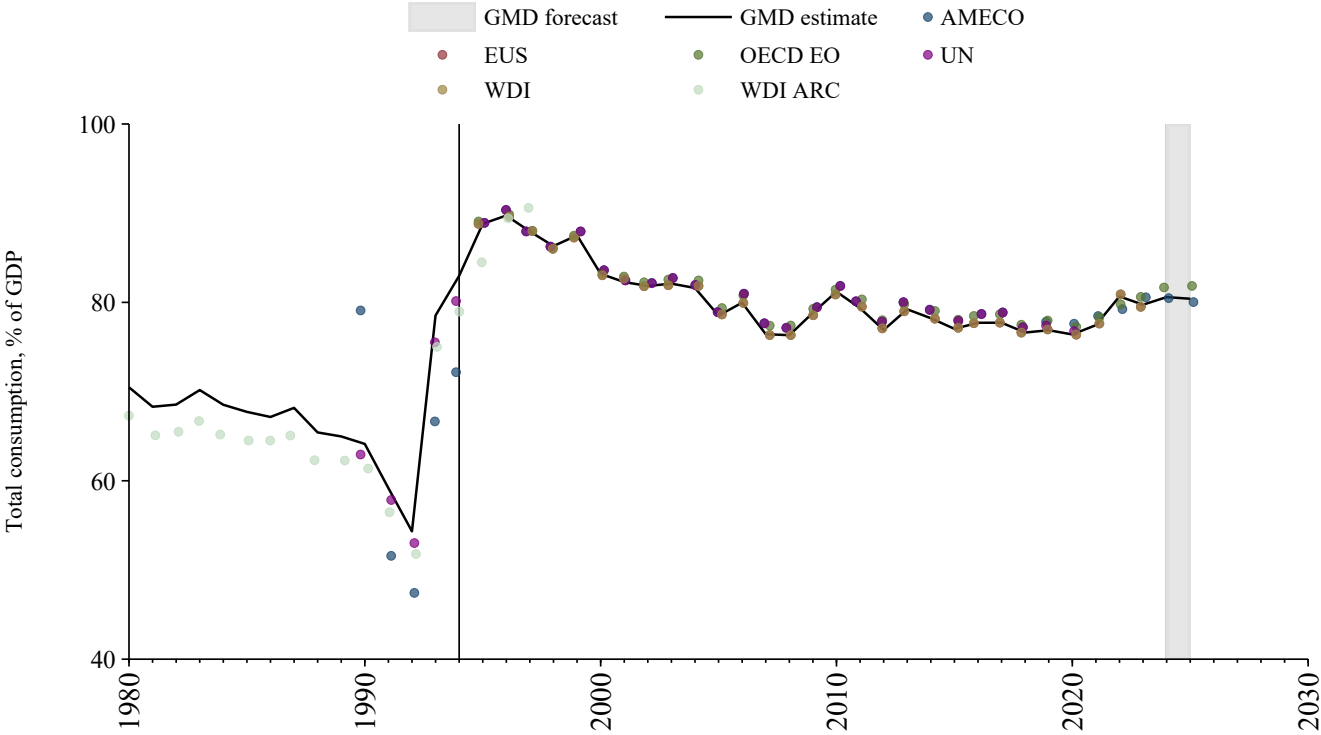
Total consumption

Source	Time span	Notes
World Bank (Archives) (1999)	1980 - 1994	Spliced using overlapping data in 1995: (ratio = 123.2%)..
World Bank (2024)	1995 - 2023	Baseline source, overlaps with base year 2018.
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026: (ratio = 95.5%)..



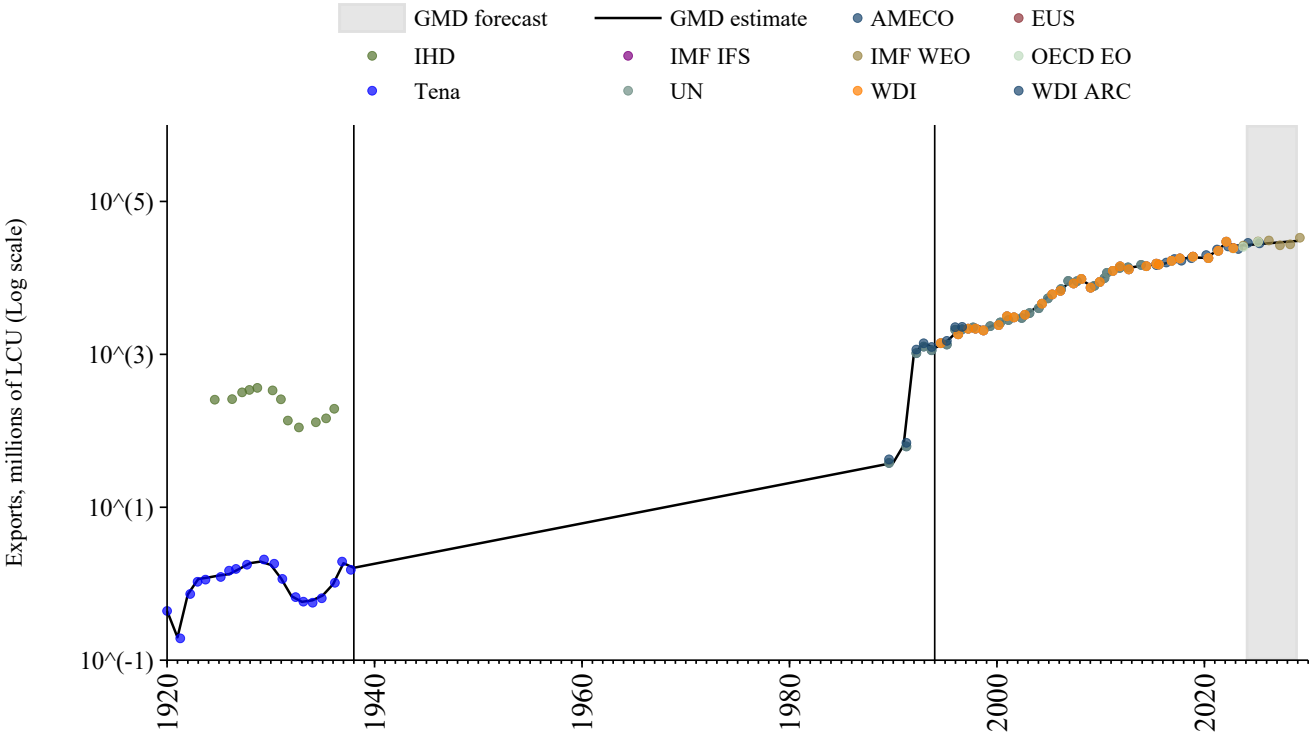
Total consumption to GDP ratio

Source	Time span	Notes
World Bank (Archives) (1999)	1980 - 1994	Spliced using overlapping data in 1995: (ratio = 104.7%)..
World Bank (2024)	1995 - 2023	Baseline source, overlaps with base year 2018.
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026: (ratio = 98.6%)..



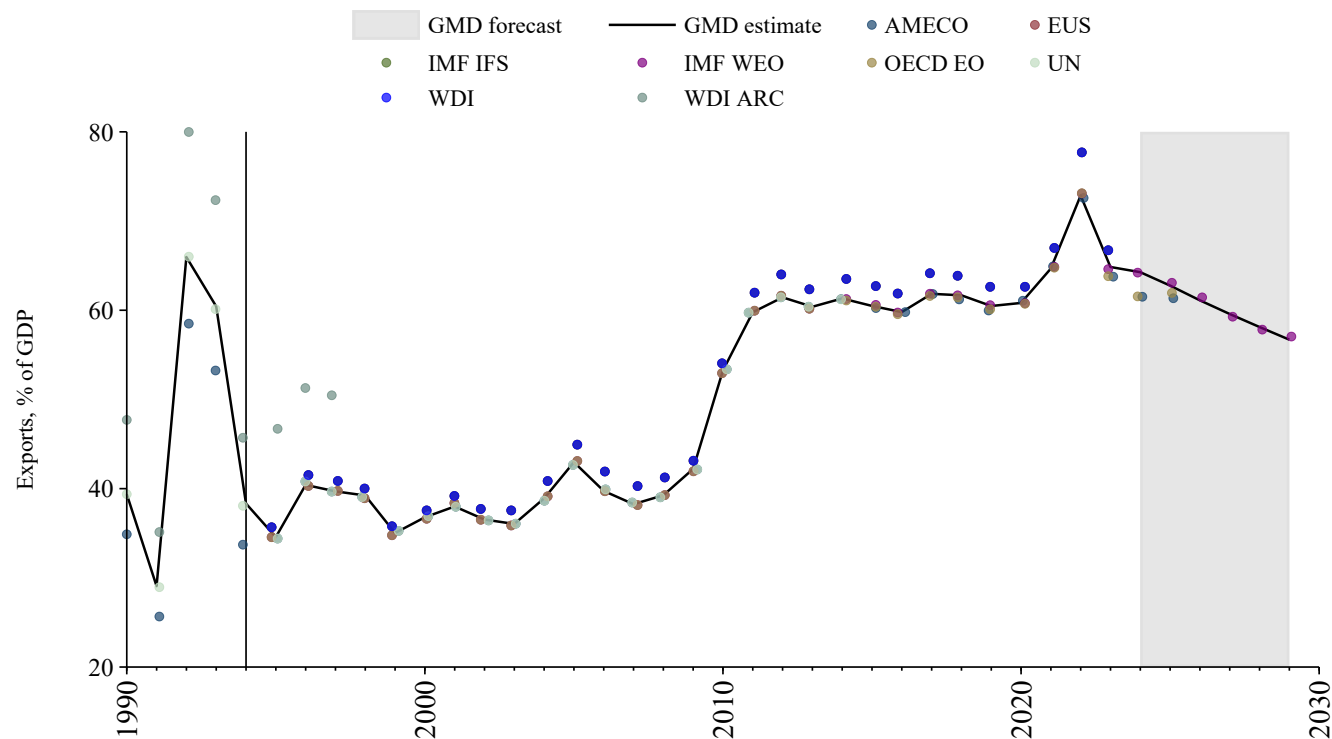
Exports

Source	Time span	Notes
Federico and Tena-Junguito (2019)	1920 - 1938	Spliced using overlapping data in 1939.
United Nations (2024)	1939 - 1994	Spliced using overlapping data in 1995.
WEO (2024)	1995 - 2029	Baseline source, overlaps with base year 2018.



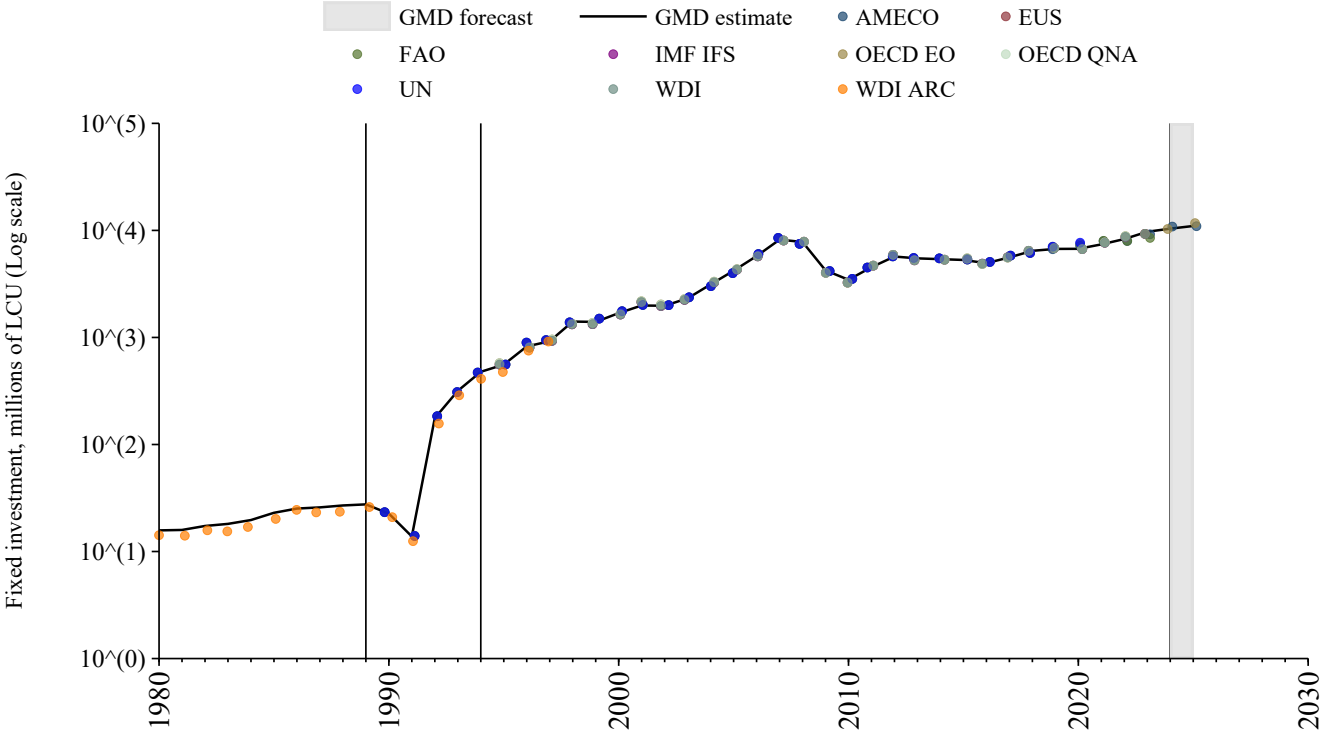
Exports to GDP ratio

Source	Time span	Notes
United Nations (2024)	1990 - 1994	Spliced using overlapping data in 1995.
WEO (2024)	1995 - 2029	Baseline source, overlaps with base year 2018.



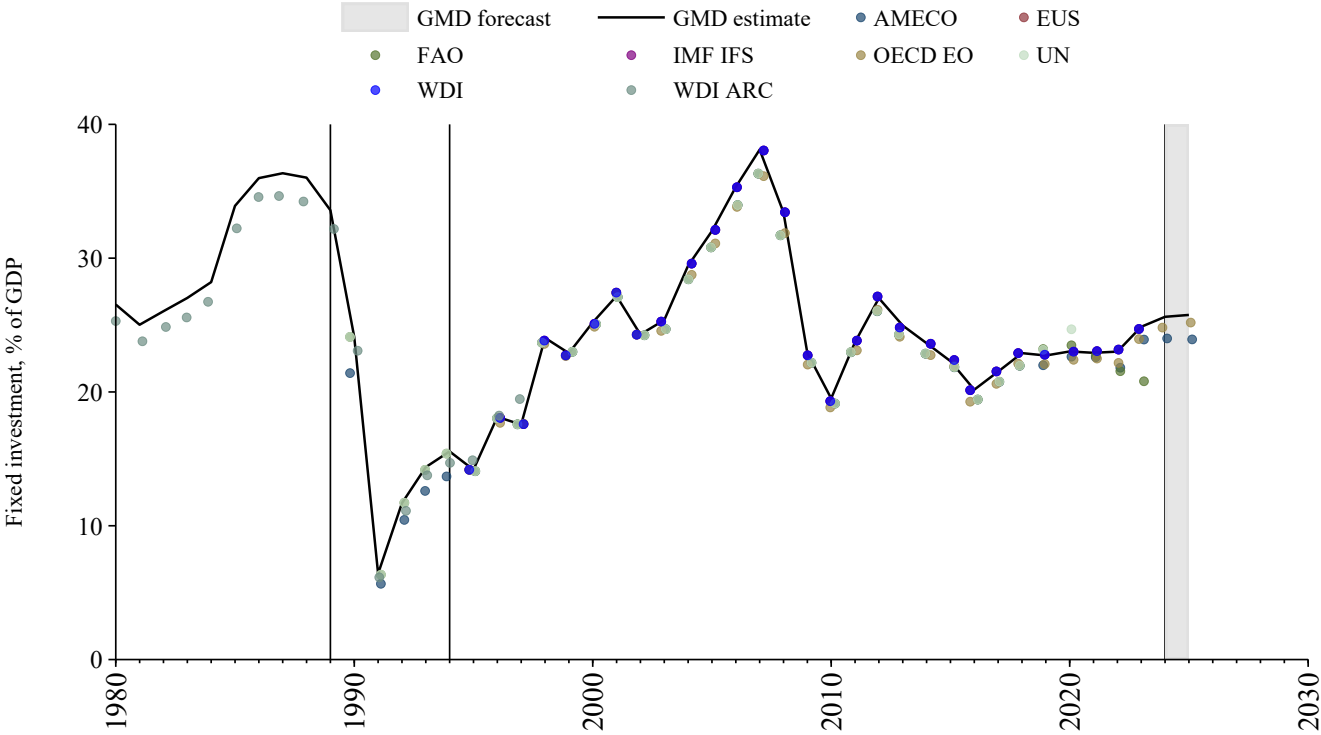
Fixed investment

Source	Time span	Notes
World Bank (Archives) (1999)	1980 - 1989	Spliced using overlapping data in 1990: (ratio = 110.8%)..
United Nations (2024)	1990 - 1994	Spliced using overlapping data in 1995: (ratio = 96.9%)..
Commission (2024)	1995 - 2023	Baseline source, overlaps with base year 2018.
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026: (ratio = 99.9%)..



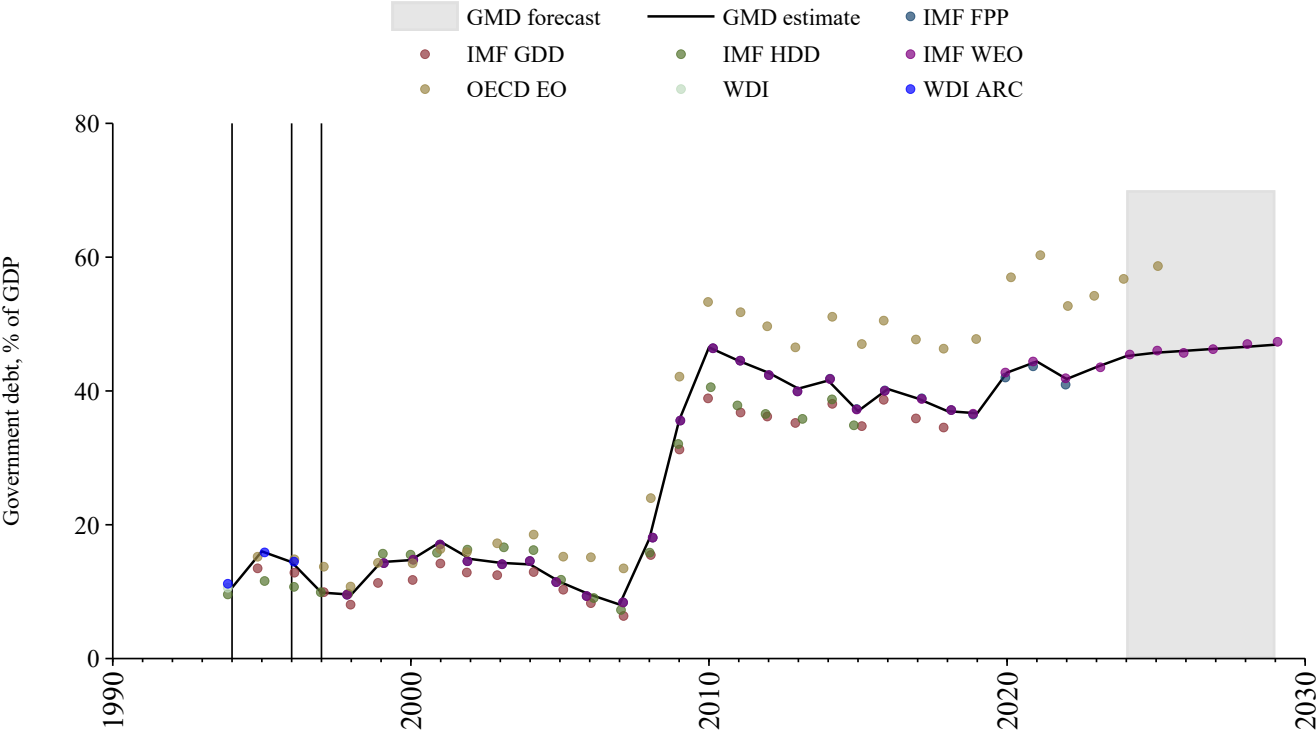
Fixed investment to GDP ratio

Source	Time span	Notes
World Bank (Archives) (1999)	1980 - 1989	Spliced using overlapping data in 1990: (ratio = 104.9%)..
United Nations (2024)	1990 - 1994	Spliced using overlapping data in 1995.
Commission (2024)	1995 - 2023	Baseline source, overlaps with base year 2018.
OECD Economic Outlook (2024)	2024 - 2025	Spliced using overlapping data in 2026: (ratio = 103.1%)..



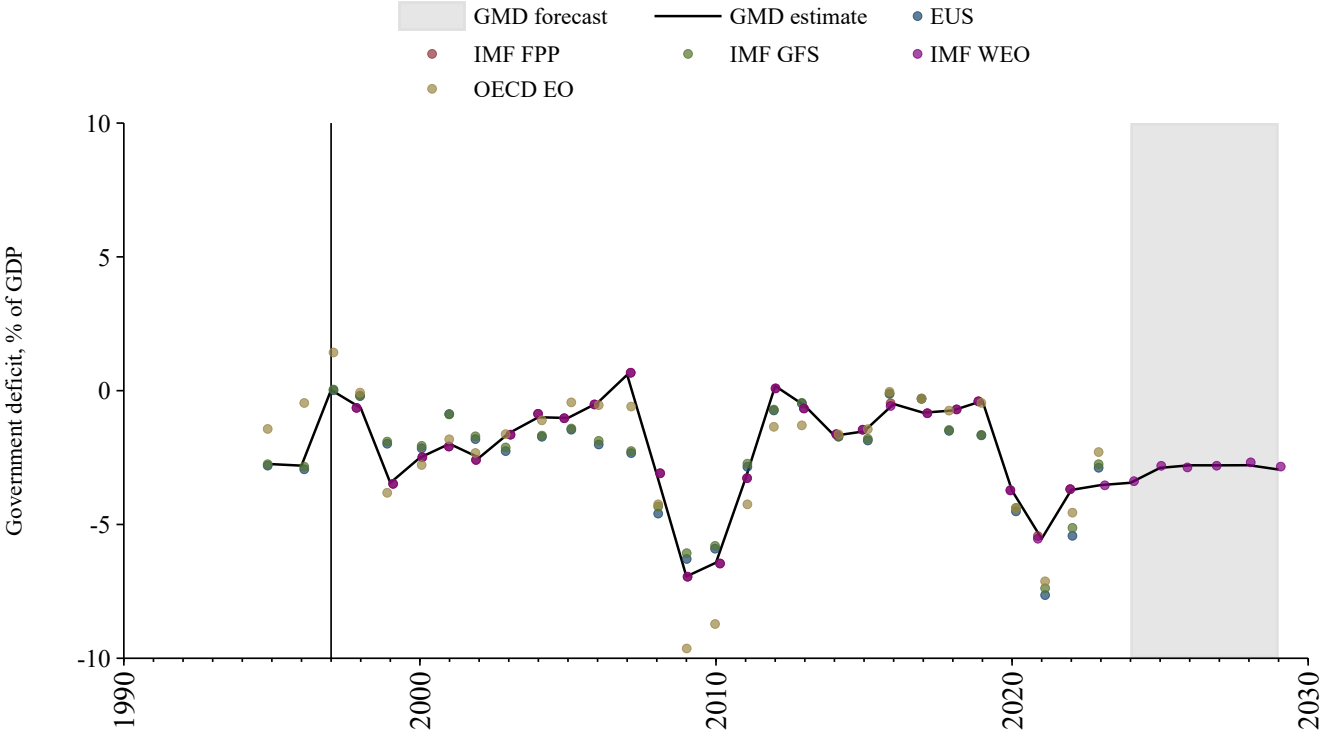
Government debt

Source	Time span	Notes
World Bank (2024)	1994 - 1994	Spliced using overlapping data in 1995. Data refers to central government.
World Bank (Archives) (1999)	1995 - 1996	Spliced using overlapping data in 1997. Data refers to central government.
Mbaye et al. (2018)	1997 - 1997	Spliced using overlapping data in 1998. Data refers to central government.
WEO (2024)	1998 - 2029	Baseline source, overlaps with base year 2018. Data refers to general government.



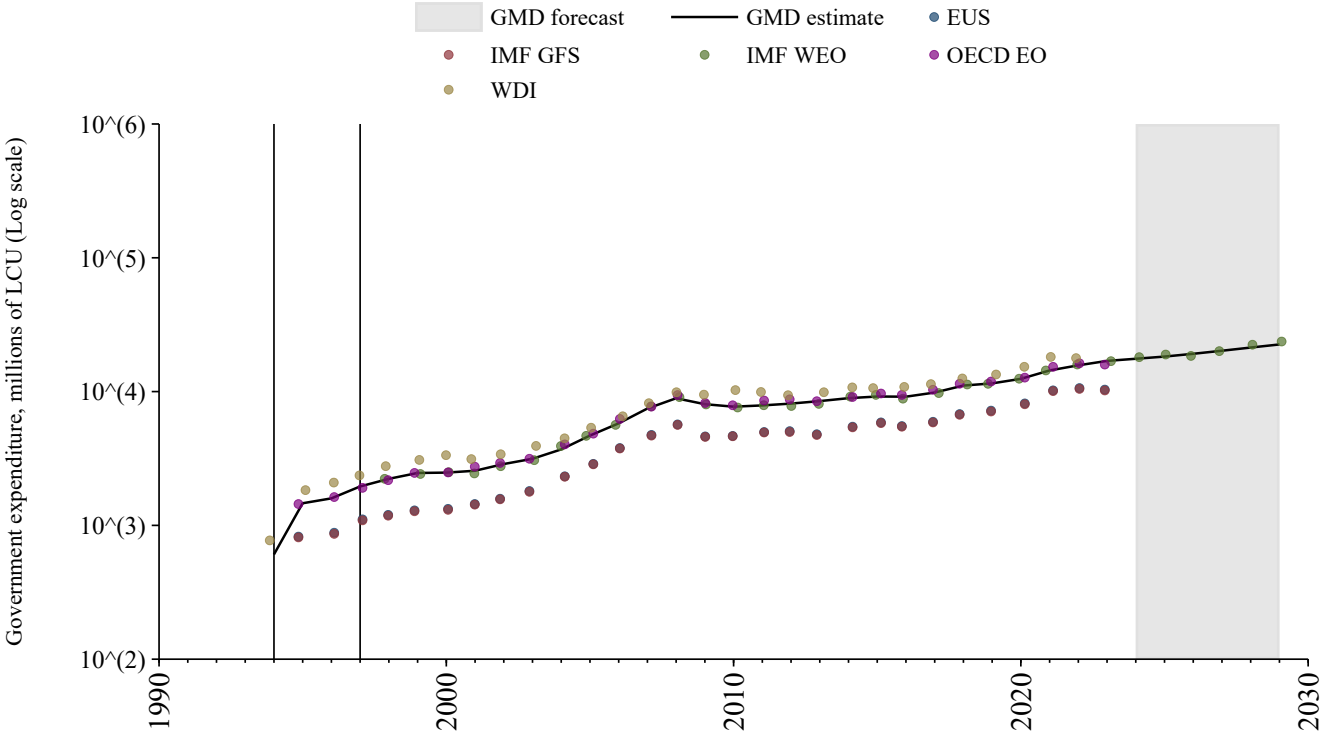
Government deficit

Source	Time span	Notes
International Monetary Fund (2024a)	1995 - 1997	Spliced using overlapping data in 1998.
WEO (2024)	1998 - 2029	Baseline source, overlaps with base year 2018.



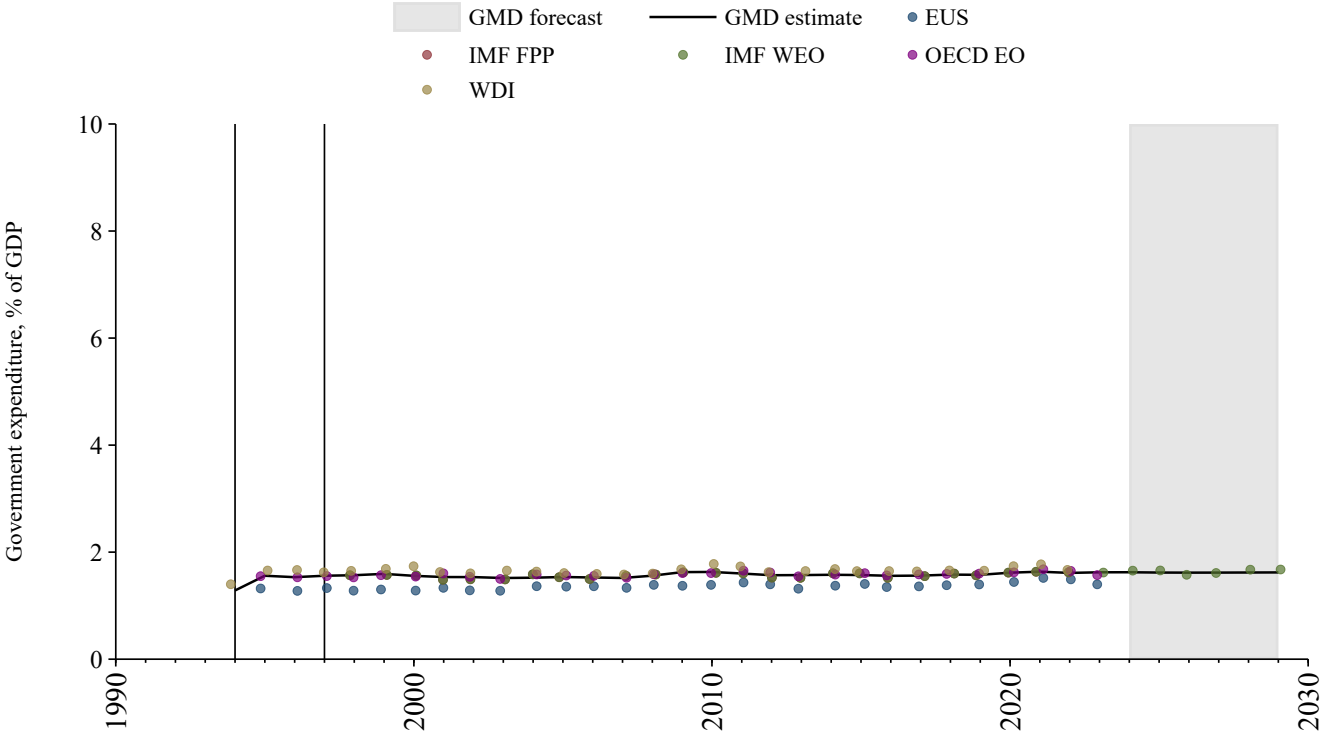
Government expenditure

Source	Time span	Notes
World Bank (2024)	1994 - 1994	Spliced using overlapping data in 1995: (ratio = 78.4%).. Data refers to general government.
Commission (2024)	1995 - 1997	Spliced using overlapping data in 1998: (ratio = 177.5%).. Data refers to general government.
WEO (2024)	1998 - 2029	Baseline source, overlaps with base year 2018. Data refers to general government.



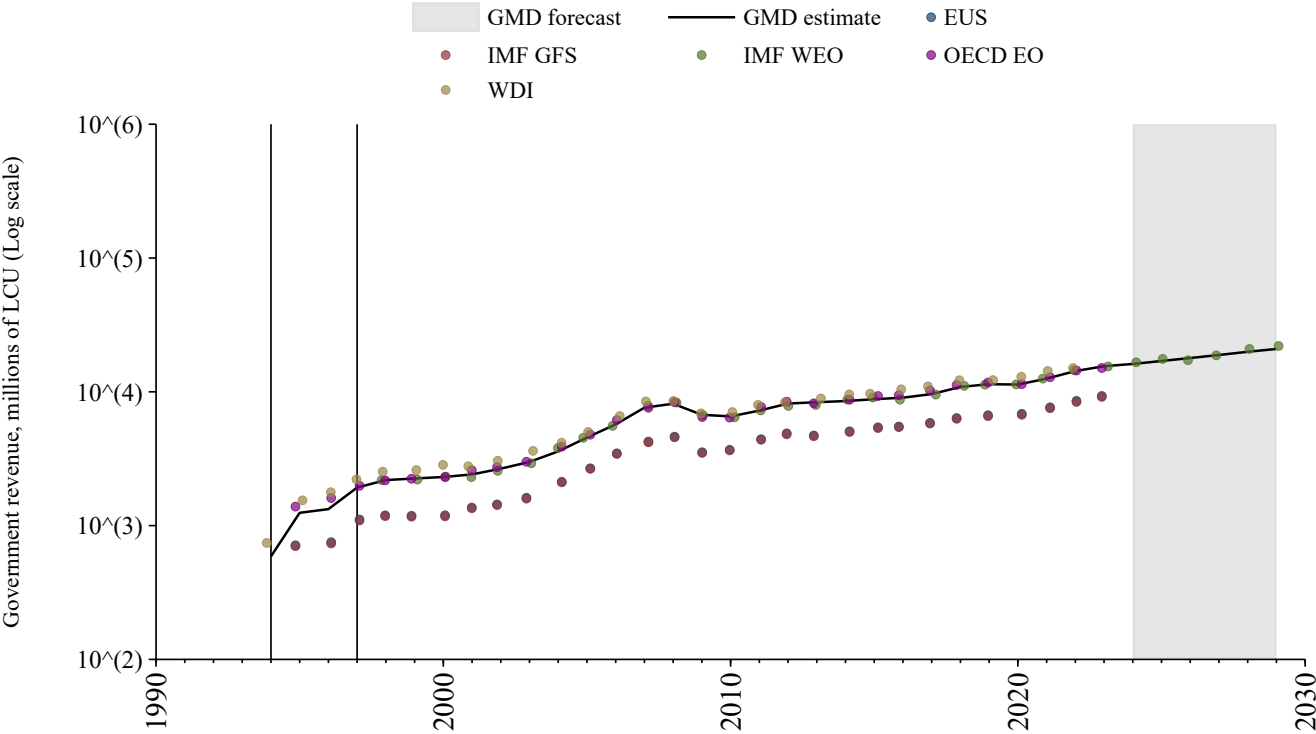
Government expenditure to GDP ratio

Source	Time span	Notes
World Bank (2024)	1994 - 1994	Spliced using overlapping data in 1995: (ratio = 76.3%).. Data refers to general government.
Commission (2024)	1995 - 1997	Spliced using overlapping data in 1998: (ratio = 172.7%).. Data refers to general government.
WEO (2024)	1998 - 2029	Baseline source, overlaps with base year 2018. Data refers to general government.



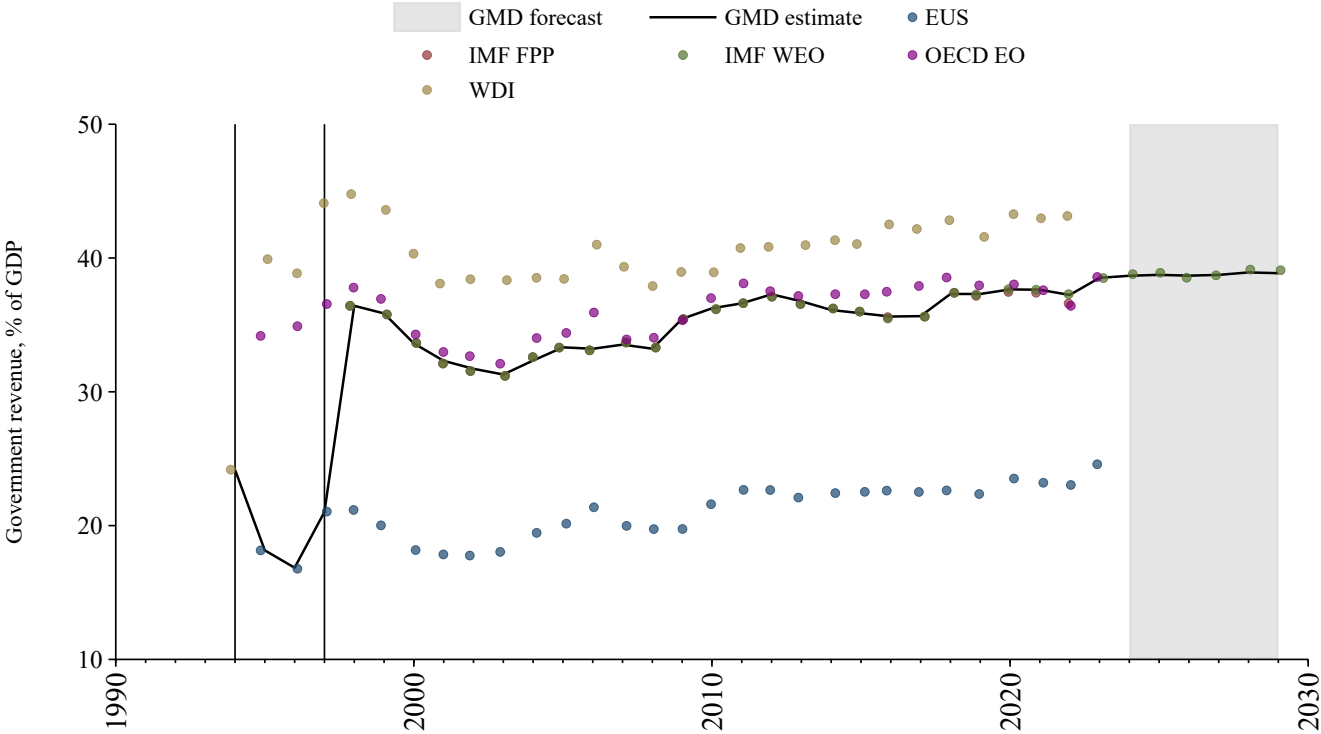
Government revenue

Source	Time span	Notes
World Bank (2024)	1994 - 1994	Spliced using overlapping data in 1995: (ratio = 79.3%).. Data refers to general government.
International Monetary Fund (2024a)	1995 - 1997	Spliced using overlapping data in 1998: (ratio = 177.6%).. Data refers to central government.
WEO (2024)	1998 - 2029	Baseline source, overlaps with base year 2018. Data refers to general government.



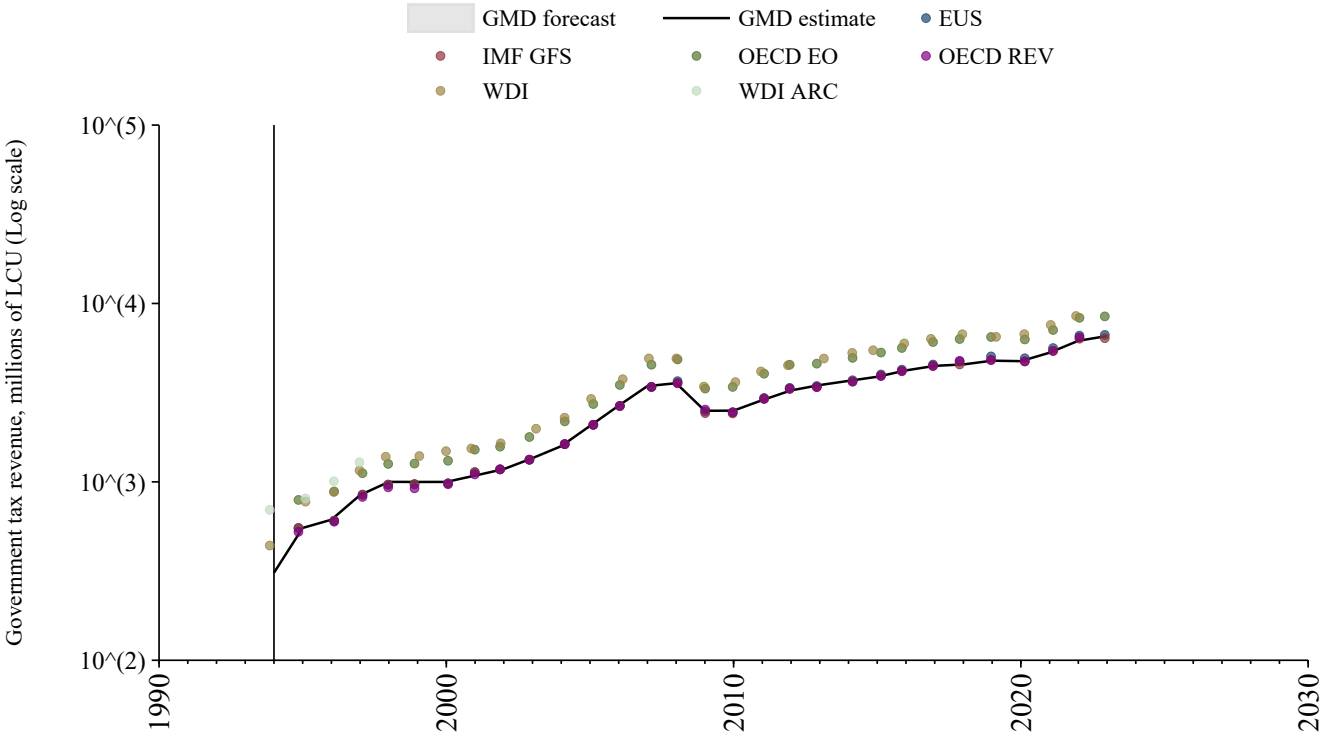
Government revenue to GDP ratio

Source	Time span	Notes
World Bank (2024)	1994 - 1994	Spliced using overlapping data in 1995. Data refers to general government.
Commission (2024)	1995 - 1997	Spliced using overlapping data in 1998. Data refers to general government.
WEO (2024)	1998 - 2029	Baseline source, overlaps with base year 2018. Data refers to general government.



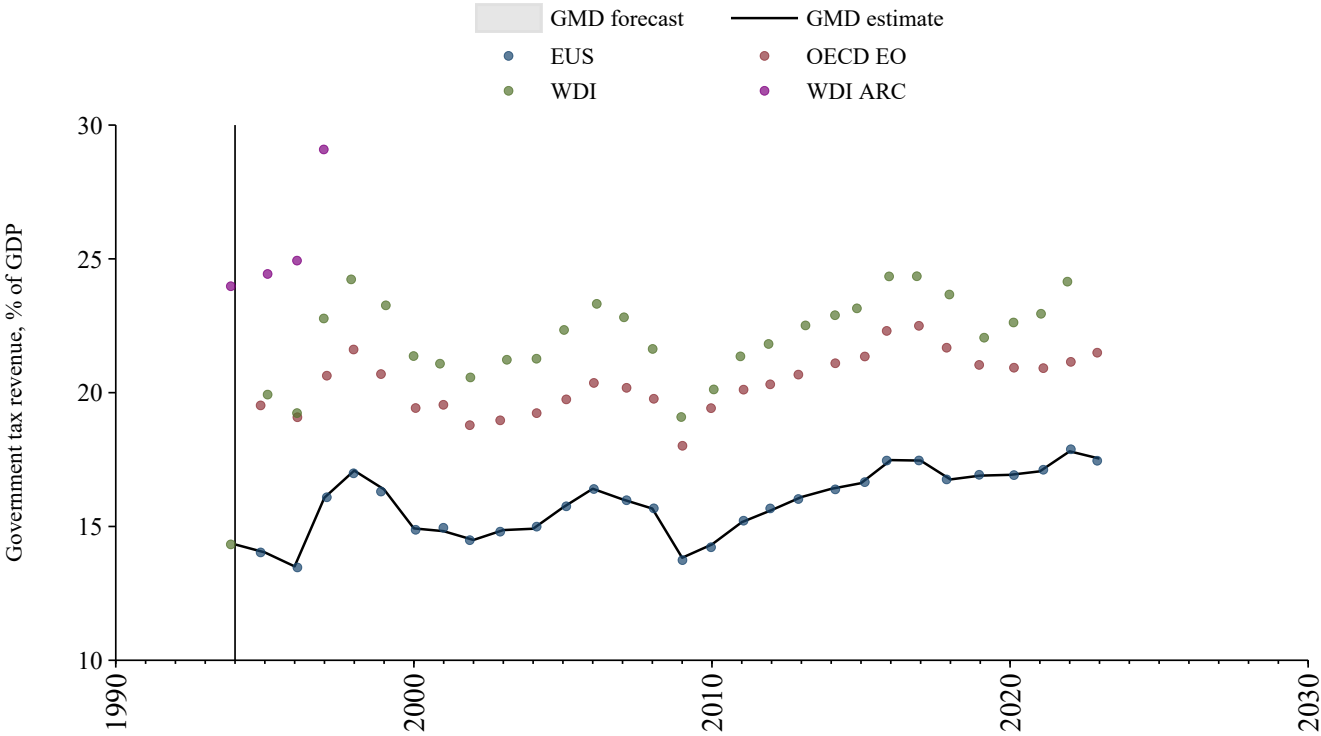
Government tax revenue

Source	Time span	Notes
World Bank (2024)	1994 - 1994	Spliced using overlapping data in 1995: (ratio = 70.3%).. Data refers to general government.
International Monetary Fund (2024a)	1995 - 2023	Baseline source, overlaps with base year 2018. Data refers to central government.



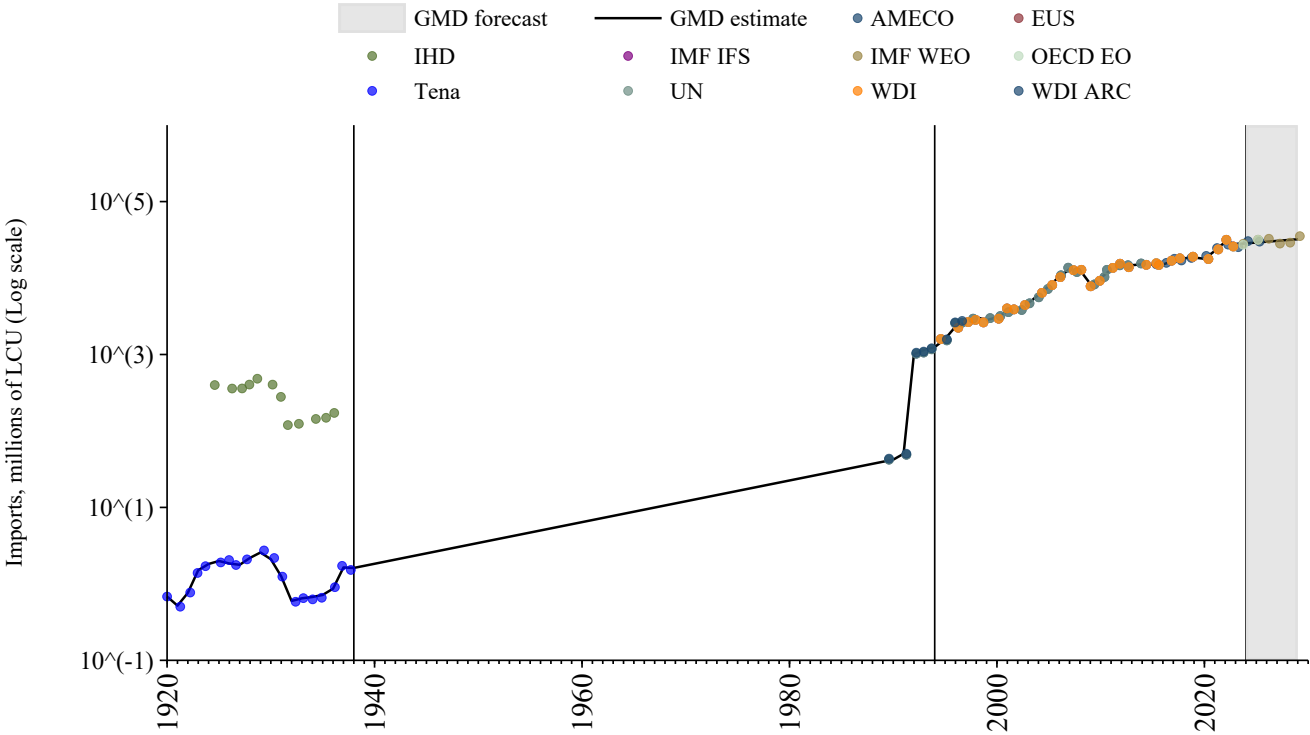
Government tax revenue to GDP ratio

Source	Time span	Notes
World Bank (2024)	1994 - 1994	Spliced using overlapping data in 1995. Data refers to central government.
Commission (2024)	1995 - 2023	Baseline source, overlaps with base year 2018. Data refers to general government.



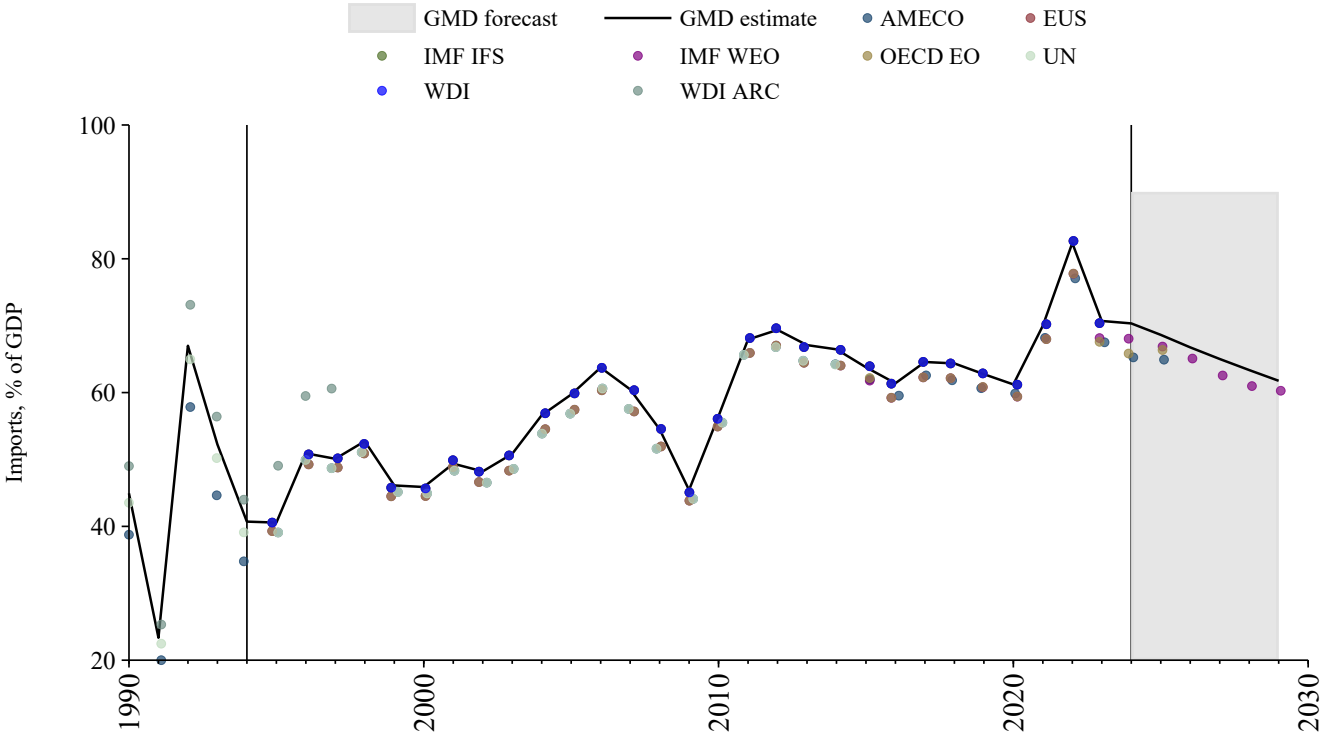
Imports

Source	Time span	Notes
Federico and Tena-Junguito (2019)	1920 - 1938	Spliced using overlapping data in 1939.
United Nations (2024)	1939 - 1994	Spliced using overlapping data in 1995.
World Bank (2024)	1995 - 2023	Baseline source, overlaps with base year 2018.
WEO (2024)	2024 - 2029	Spliced using overlapping data in 2030.



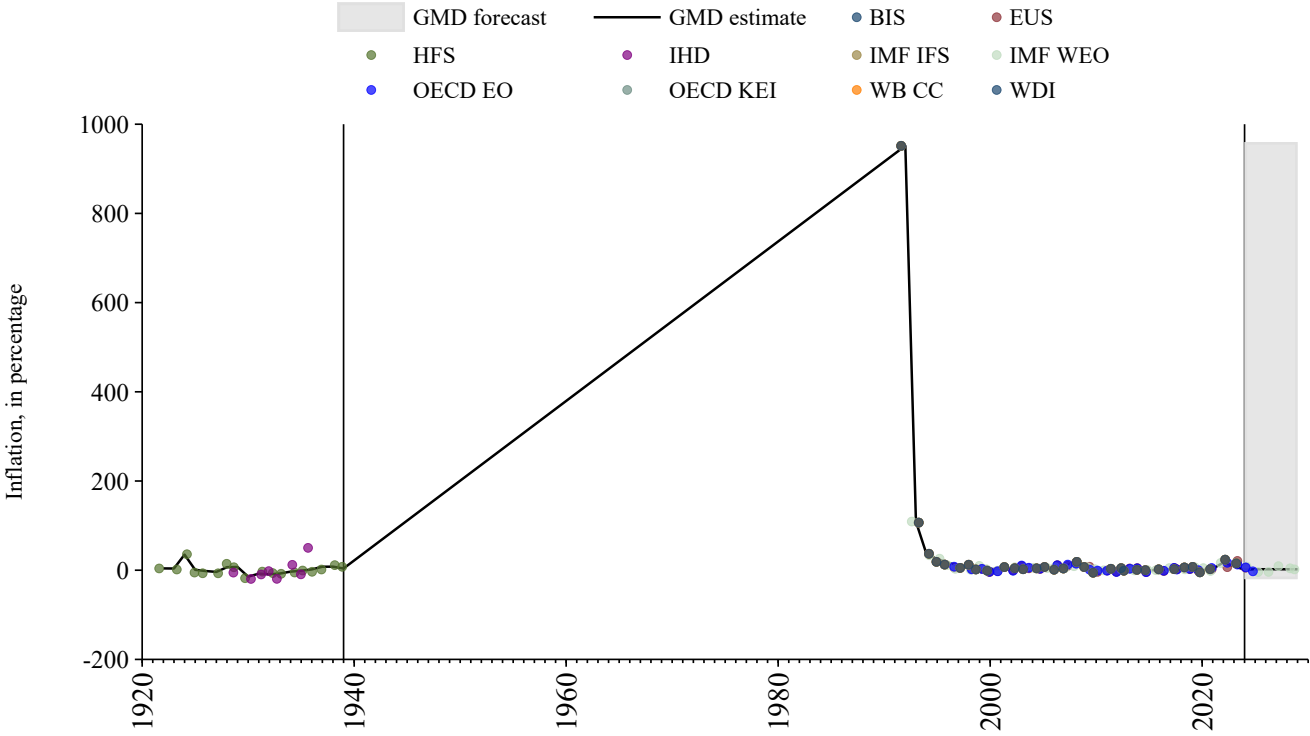
Imports to GDP ratio

Source	Time span	Notes
United Nations (2024)	1990 - 1994	Spliced using overlapping data in 1995: (ratio = 103.2%)..
World Bank (2024)	1995 - 2023	Baseline source, overlaps with base year 2018.
WEO (2024)	2024 - 2029	Spliced using overlapping data in 2030: (ratio = 103.3%)..



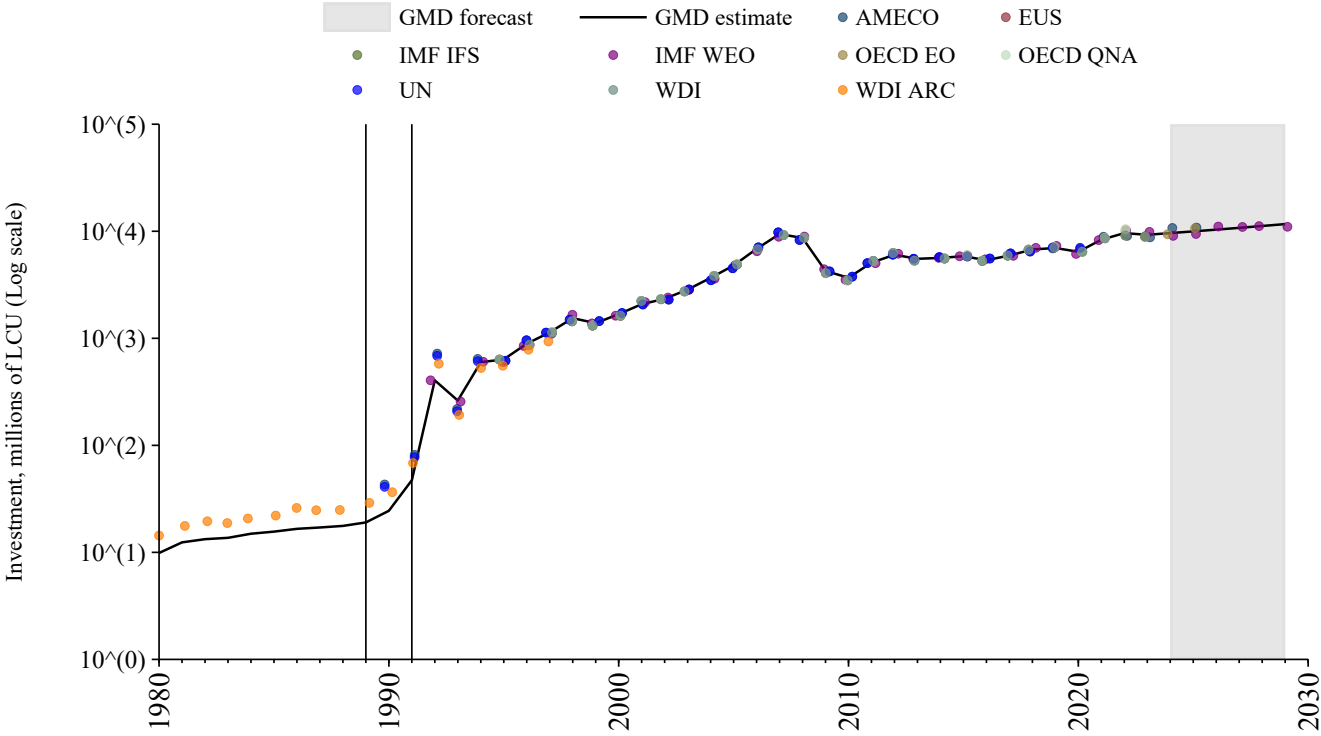
Inflation

Source	Time span	Notes
Schuler (2015)	1922 - 1939	Spliced using overlapping data in 1940.
Ha et al. (2023)	1940 - 2023	Baseline source, overlaps with base year 2018.
WEO (2024)	2024 - 2029	Spliced using overlapping data in 2030.



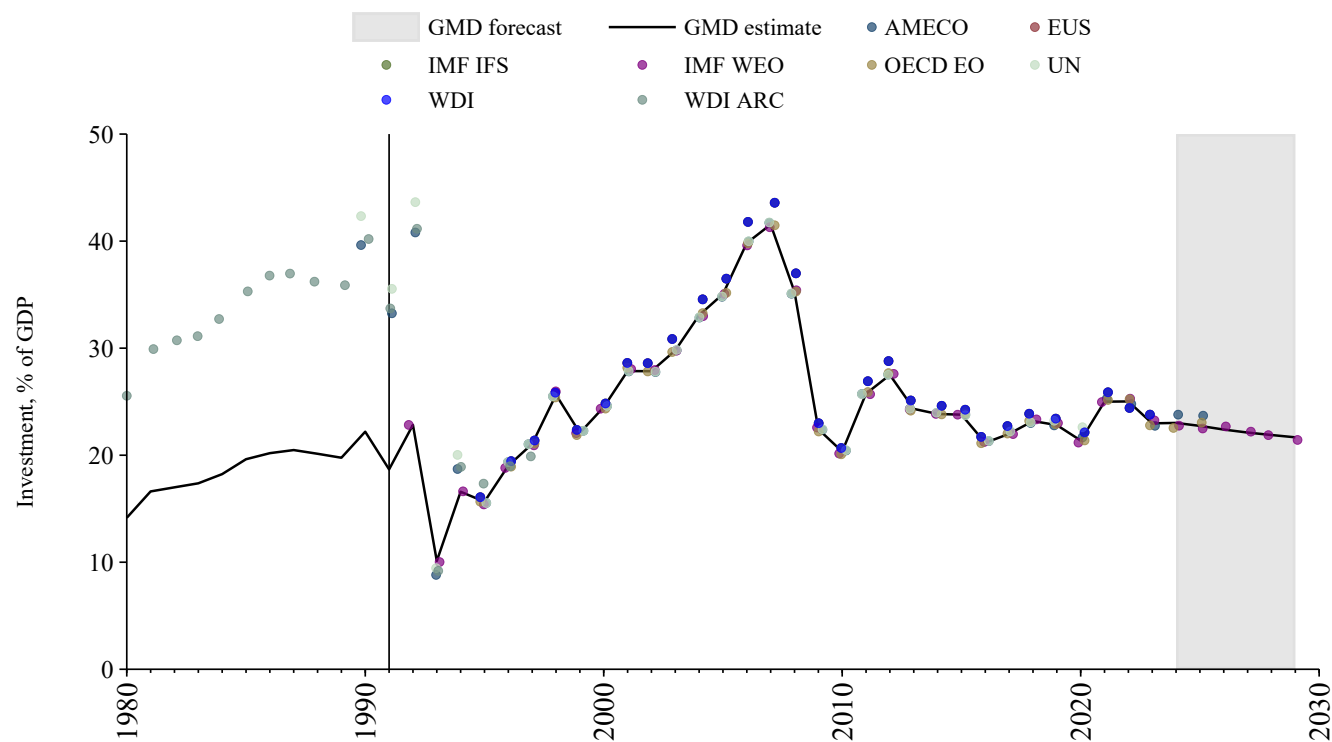
Investment

Source	Time span	Notes
World Bank (Archives) (1999)	1980 - 1989	Spliced using overlapping data in 1990: (ratio = 68.6%)..
United Nations (2024)	1990 - 1991	Spliced using overlapping data in 1992: (ratio = 59.6%)..
WEO (2024)	1992 - 2029	Baseline source, overlaps with base year 2018.



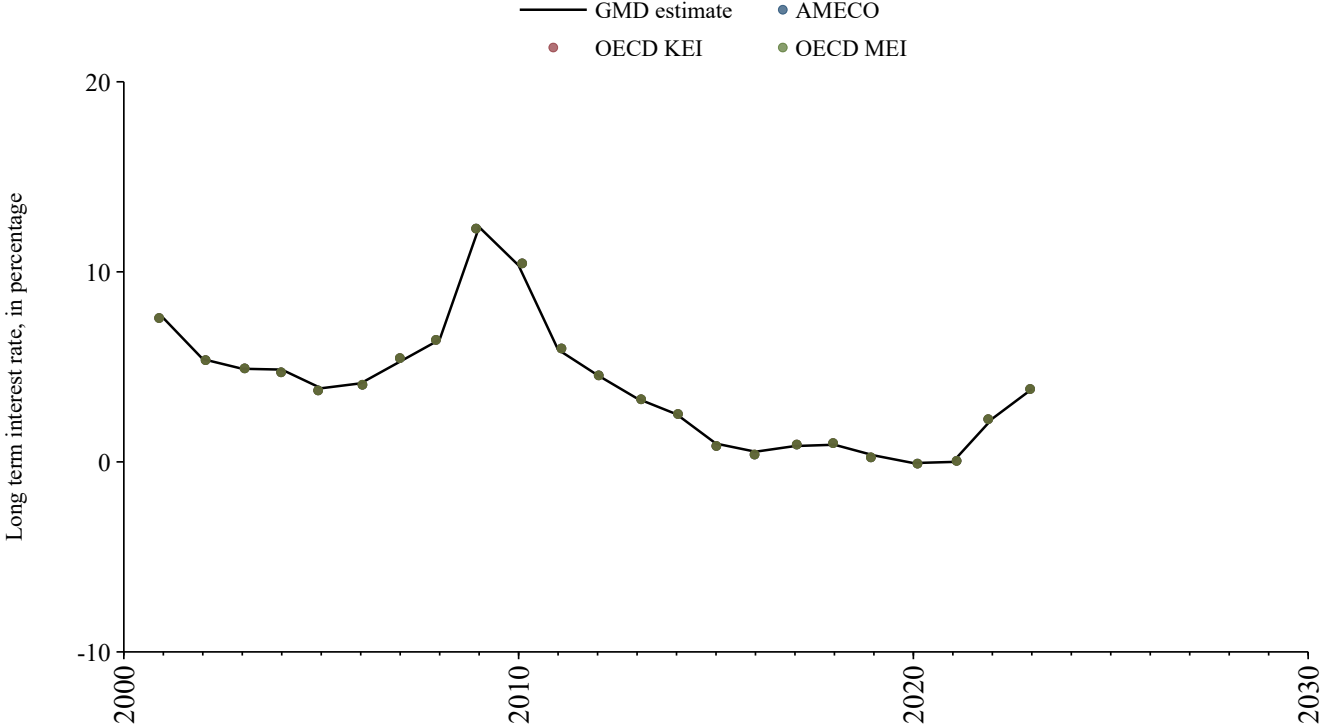
Investment to GDP ratio

Source	Time span	Notes
World Bank (Archives) (1999)	1980 - 1991	Spliced using overlapping data in 1992: (ratio = 55.4%)..
WEO (2024)	1992 - 2029	Baseline source, overlaps with base year 2018.



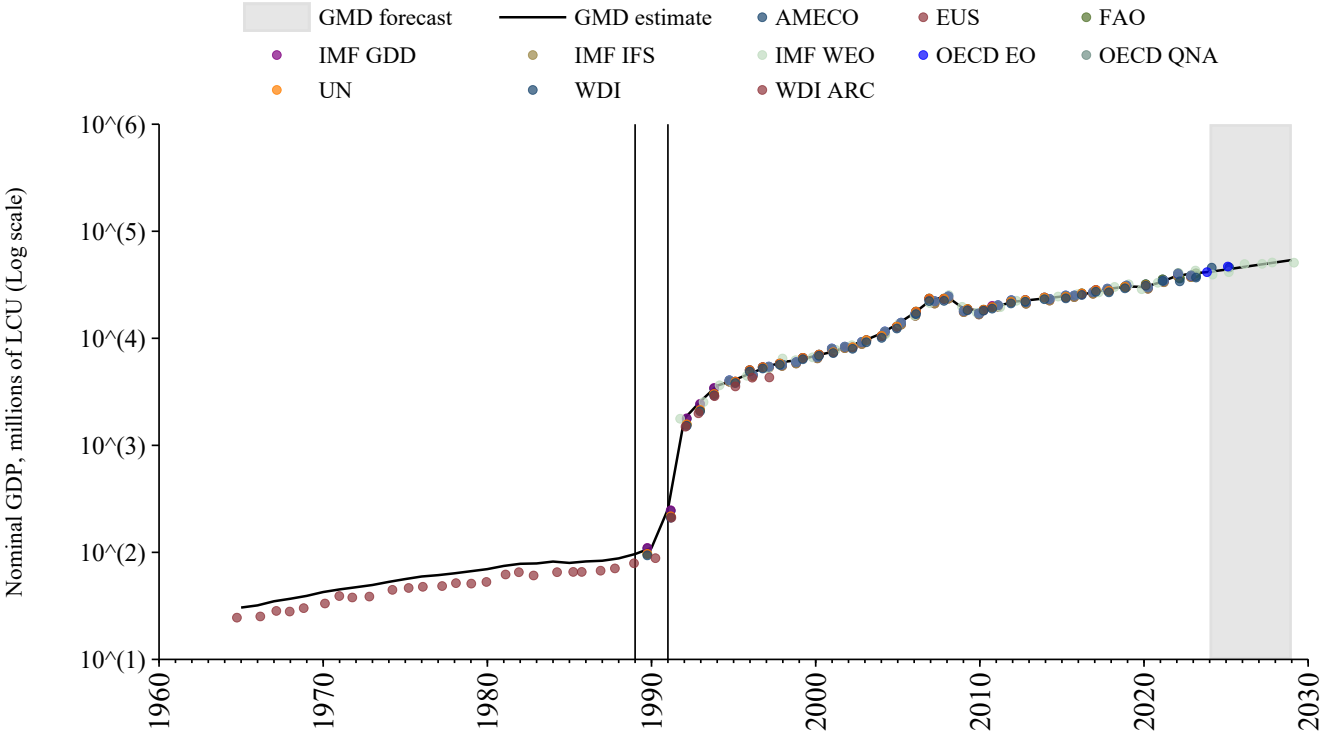
Long term interest rate

Source	Time span	Notes
OECD (2024b)	2001 - 2023	Baseline source, overlaps with base year 2018.



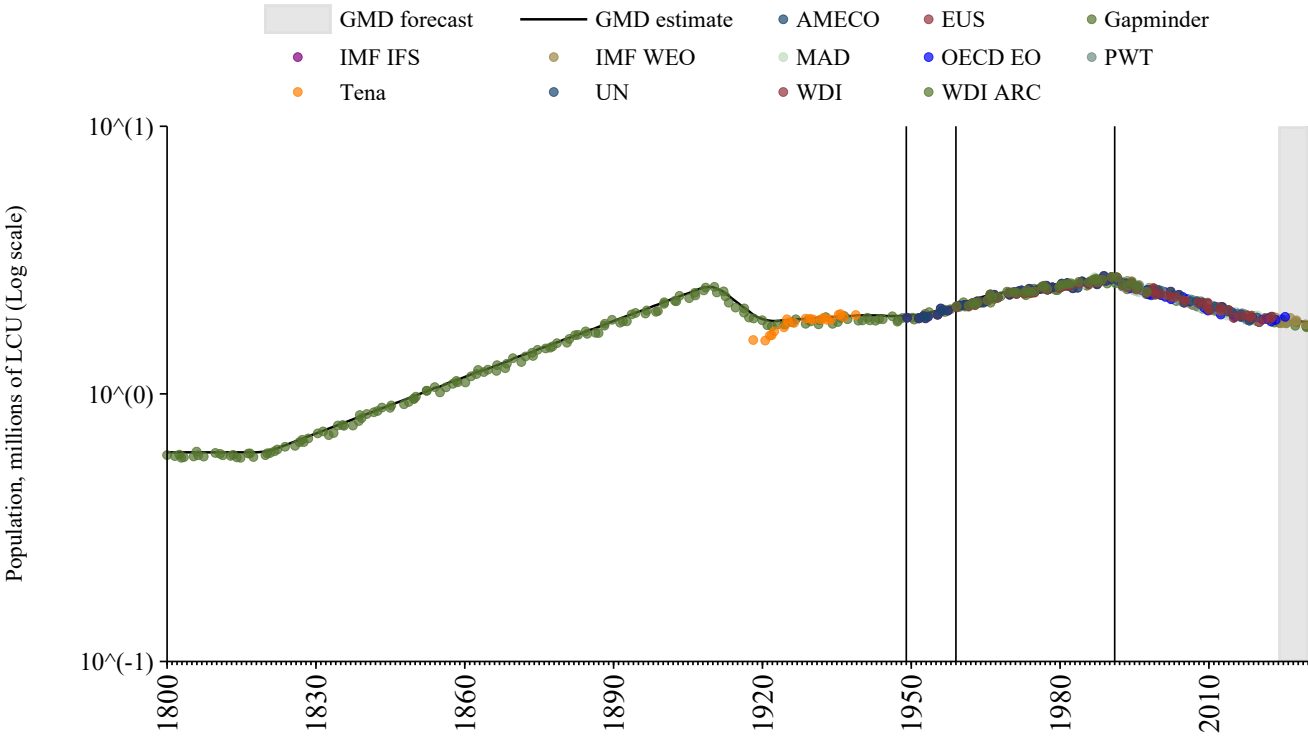
Nominal GDP

Source	Time span	Notes
World Bank (Archives) (1999)	1965 - 1989	Spliced using overlapping data in 1990: (ratio = 124.1%)..
World Bank (2024)	1990 - 1991	Spliced using overlapping data in 1992: (ratio = 117.5%)..
WEO (2024)	1992 - 2029	Baseline source, overlaps with base year 2018.



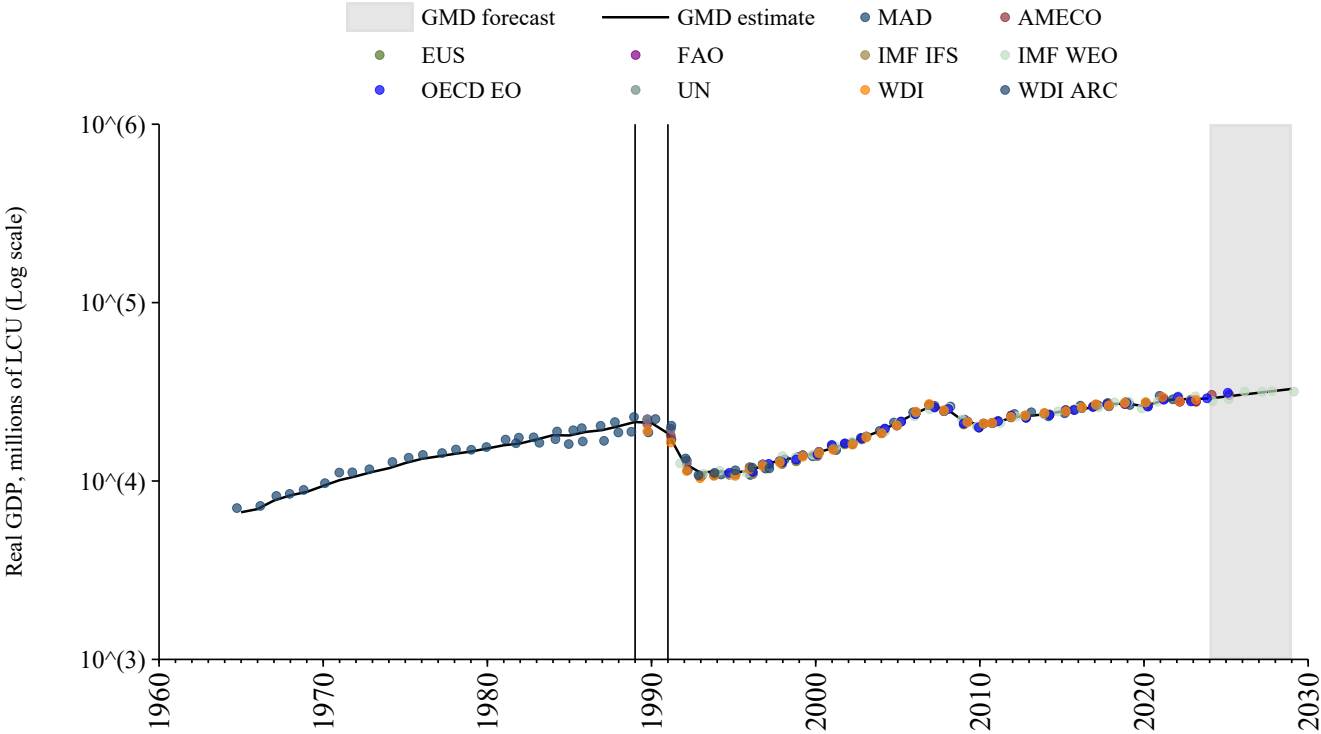
Population

Source	Time span	Notes
Gapminder (2024)	1800 - 1949	Spliced using overlapping data in 1950: (ratio = 102.3%)..
International Monetary Fund (2024b)	1950 - 1959	Spliced using overlapping data in 1960: (ratio = 102%)..
World Bank (2024)	1960 - 1991	Spliced using overlapping data in 1992: (ratio = 102.4%)..
WEO (2024)	1992 - 2029	Baseline source, overlaps with base year 2018.
Gapminder (2024)	2030 - 2030	Spliced using overlapping data in 2031: (ratio = 104%)..



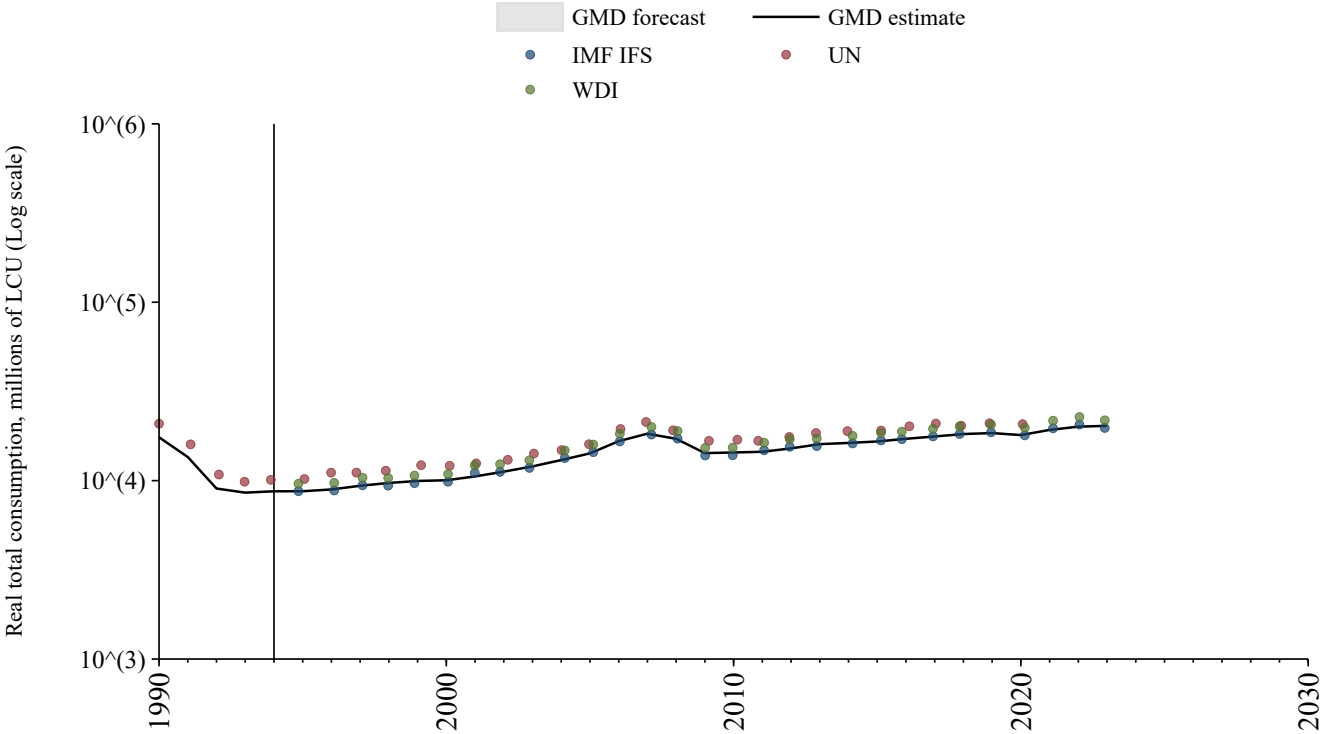
Real GDP

Source	Time span	Notes
World Bank (Archives) (1999)	1965 - 1989	Spliced using overlapping data in 1990: (ratio = 94.8%)..
World Bank (2024)	1990 - 1991	Spliced using overlapping data in 1992: (ratio = 110.9%)..
WEO (2024)	1992 - 2029	Baseline source, overlaps with base year 2018.



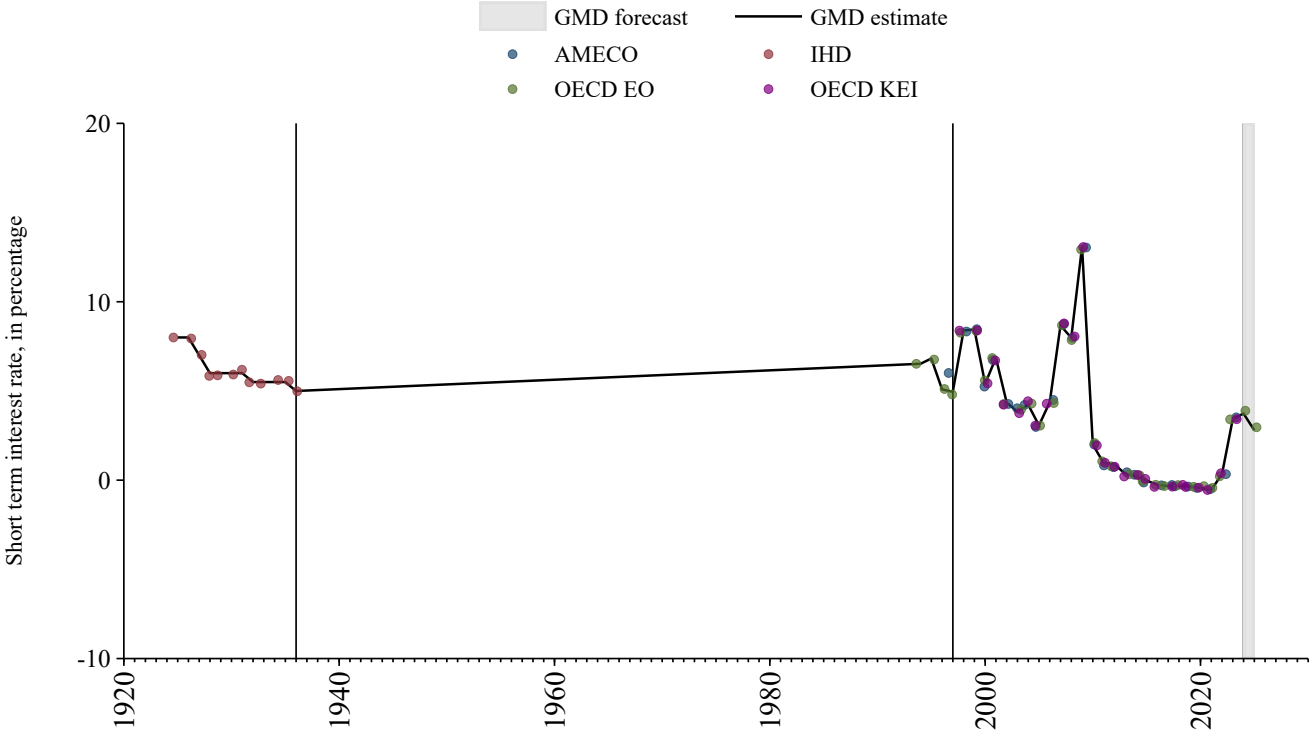
Real total consumption

Source	Time span	Notes
United Nations (2024)	1990 - 1994	Spliced using overlapping data in 1995: (ratio = 83.9%)..
International Monetary Fund (2024b)	1995 - 2023	Baseline source, overlaps with base year 2018.



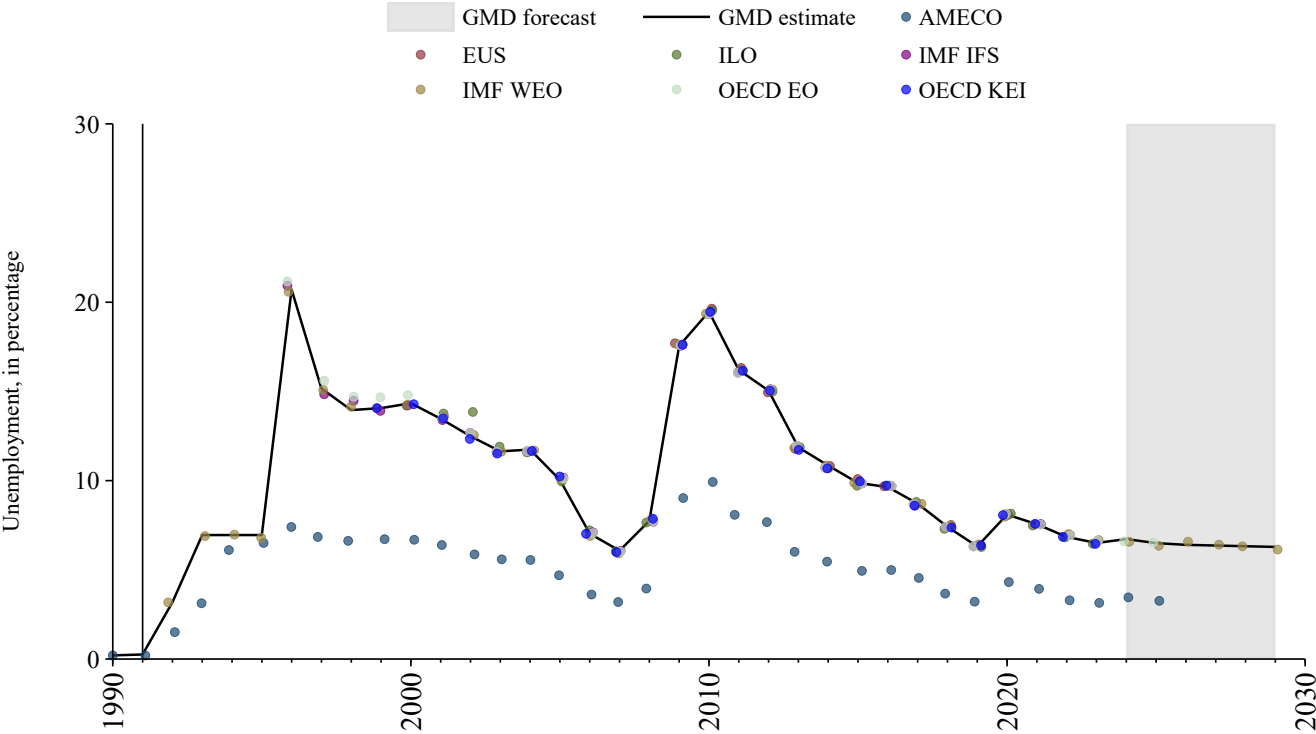
Short term interest rate

Source	Time span	Notes
Ellison et al. (2024)	1925 - 1936	Spliced using overlapping data in 1937.
OECD Economic Outlook (2024)	1937 - 1997	Spliced using overlapping data in 1998.
OECD (2024a)	1998 - 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
European Commission (2024)	1990 - 1991	Spliced using overlapping data in 1992.
WEO (2024)	1992 - 2029	Baseline source, overlaps with base year 2018.



References

References

Bank for International Settlements (2024).

Commission, European. “Eurostat Data Explorer.” (2024). Accessed: 2024-04-23.

Darvas, Zsolt. “Timely Measurement of Real Effective Exchange Rates.” Working Paper 2021/15, Bruegel (2021).

Ellison, Martin, Sang Seok Lee, and Kevin Hjortshøj O’Rourke. “The Ends of 27 Big Depressions.” *American Economic Review*, 114(2024), 134–168.

European Commission. “AMECO Database.” (2024).

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).

Feenstra, Robert C., Robert Inklaar, and Marcel P. Timmer. “The Next Generation of the Penn World Table.” *American Economic Review*, 105(2015), 3150–3182. Accessed: 2024-04-21.

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.

International Monetary Fund. “Government Finance Statistics.” (2024a).

———. “International Financial Statistics.” (2024b).

———. “Monetary and Financial Statistics.” (2024c).

Mbaye, S., M. Moreno-Badia, and K. Chae. “Global Debt Database: Methodology and Sources.” IMF Working Papers 2018/111, International Monetary Fund (2018).

OECD. “OECD Key Economic Indicators Data.” (2024a). Accessed on 2024-07-10.

———. “OECD Main Economic Indicators Data.” (2024b). Accessed on 2024-07-04.

OECD Economic Outlook. “OECD Economic Outlook Data.” (2024). Accessed on 2024-06-05.

Schuler, Kurt. “Establishing an International Data Archive on Free Banking.” *Studies in Applied Economics* 24, The Johns Hopkins Institute for Applied Economics, Global Health, and the Study of Business Enterprise (2015).

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.