

Data documentation for PS3 2025

Definition of data variables

consumption = $\text{LN}(\text{PCEC} / \text{GDPDEF}) / \text{LNSindex}) * 100$
 investment = $\text{LN}(\text{FPI} / \text{GDPDEF}) / \text{LNSindex}) * 100$
 output = $\text{LN}(\text{GDPC1} / \text{LNSindex}) * 100$
 hours = $\text{LN}(\text{PRS85006023} * \text{CE16OVindex} / 100) / \text{LNSindex}) * 100$
 inflation = $\text{LN}(\text{GDPDEF} / \text{GDPDEF}(-1)) * 100$
 real wage = $\text{LN}(\text{PRS85006103} / \text{GDPDEF}) * 100$
 interest rate = Federal Funds Rate / 4

Source of the original data

GDPC1 : Real Gross Domestic Product - Billions of Chained 2017 Dollars, Seasonally Adjusted Annual Rate

Source: U.S. Department of Commerce, Bureau of Economic Analysis

GDPDEF : Gross Domestic Product - Implicit Price Deflator - 2017=100, Seasonally Adjusted

Source: U.S. Department of Commerce, Bureau of Economic Analysis

PCEC : Personal Consumption Expenditures - Billions of Dollars, Seasonally Adjusted Annual Rate

Source: U.S. Department of Commerce, Bureau of Economic Analysis

FPI : Fixed Private Investment - Billions of Dollars, Seasonally Adjusted Annual Rate

Source: U.S. Department of Commerce, Bureau of Economic Analysis

CE16OV : Civilian Employment: Sixteen Years & Over, Thousands, Seasonally Adjusted

Source: U.S. Department of Labor: Bureau of Labor Statistics

CE16OVindex : CE16OV (2017:3)=1

Federal Funds Rate : Percent, Monthly, Not Seasonally Adjusted

Source: Board of Governors of the Federal Reserve System

CNP16OV : Civilian noninstitutional population - Age : 16 years and over – Not Seasonally Adjusted - Number in thousands

Source: U.S. Bureau of Labor Statistics

LNSindex : CNP16OV (2017:3)=1

PRS85006023 - Nonfarm Business, All Persons, Average Weekly Hours Duration : index, 2017 = 100, Seasonally Adjusted

Source : U.S. Department of Labor

PRS85006103 - Nonfarm Business, All Persons, Hourly Compensation Duration : index, 2017 = 100, Seasonally Adjusted

Source : U.S. Department of Labor

<https://data.bls.gov/dataQuery/search>