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## Derived Series

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MP( $t$ )	Monthly growth, industrial production	$\log_e[\text{IP}(t)/\text{IP}(t - 1)]$
YP( $t$ )	Annual growth, industrial production	$\log_e[\text{IP}(t)/\text{IP}(t - 12)]$
E[I( $t$ )]	Expected inflation	Fama and Gibbons (1984)
UI( $t$ )	Unexpected inflation	$I(t) - E[I(t) t - 1]$
RHO( $t$ )	Real interest (ex post)	$\text{TB}(t - 1) - I(t)$
DEI( $t$ )	Change in expected inflation	$E[I(t + 1) t] - E[I(t) t - 1]$
URP( $t$ )	Risk premium	$\text{Baa}(t) - \text{LGB}(t)$
UTS( $t$ )	Term structure	$\text{LGB}(t) - \text{TB}(t - 1)$

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