Global VAR (GVAR) Database, 1979Q2-2019Q4

This version of the GVAR dataset (2019 Vintage) revises and extends up to 2019Q4 the GVAR 2016 Vintage. This update was prepared by Kamiar Mohaddes (Judge Business School and King's College, University of Cambridge) and Mehdi Raissi (International Monetary Fund). Details of the update procedure and construction of the variables can be found in the file "GVAR Database (1979Q2-2019Q4).pdf".

This folder contains the following files:

Country Codes.xls	Codes and short names used for the 33 countries.
Country Data (1979Q2-2019Q4).xls	Data on the variables (when available) for each of the 33 countries in separate sheets.
GVAR Database (1979Q2-2019Q4).pdf	Description of the revision and updating process of the GVAR 2019 Vintage as well as the construction of the variables.
GVAR_2019Q4.xls	The interface file needed to run the GVAR in Matlab. Also containing the variables across the 33 countries in separate sheets (if data is not available for a country the series is denoted with "123456789").
PPP-GDP WPI (1990-2018).xls	GDP in Purchasing Power Parity Terms for the 33 countries.
Trade Flows (1980-2016).xls	Trade data for the 33 countries (average of imports and exports).

The sheets in the "Country Data (1979Q2-2019Q4).xls" and "GVAR_2019Q4.xls" files contain quarterly data for the following variables (for the construction of the variables see the file "GVAR Database (1979Q2-2019Q4).pdf"):

y	natural logarithm of real GDP
Dp	the rate of inflation, calculated by taking the difference of the natural logarithm of the consumer price index
eq	natural logarithm of the nominal equity price index deflated by CPI
ep	natural logarithm of the exchange rate of country i at time t expressed in US dollars deflated by country i's CPI
r	nominal short-term interest rate per quarter, in per cent (computed as $0.25\ln(1+R^{r}_{it}/100)$)
lr	nominal long-term interest rate per quarter, in per cent (computed as $0.25\ln(1+R^{lr}_{it}/100)$)
poil	natural logarithm of the nominal price of oil in US dollars
pmat	natural logarithm of the nominal price of agricultural raw material in US dollars
pmetal	natural logarithm of the nominal price of metal in US dollars,

where R^{r}_{it} and R^{lr}_{it} are the nominal rate of interest per annum, in percent, for the short rate and long rate, respectively.

It would be appreciated if use of the updated dataset could be acknowledged as: Mohaddes, K. and M. Raissi (2020). *Compilation, Revision and Updating of the Global VAR (GVAR) Database, 1979Q2-2019Q4*. University of Cambridge: Judge Business School (mimeo).

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