Note on the Database

clément carrier

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1 Database

In this file, I describe the database used, and explain in more details the transformation made before using them into our model.

1.1 ECB

These are the variables from ECB data warehouse :
– ECB loans to household : BSI.M.U2.N.A.A20.A.1.U2.2250.Z01.E
– ECB loans to NFI : BSI.M.U2.N.A.A20.A.1.U2.2240.Z01.E
– M1 : BSI.M.U2.N.V.M10.X.1.U2.2300.Z01.E
– M3 : BSI.M.U2.N.V.M30.X.1.U2.2300.Z01.E
– Total Industry excluding construction and MIG Energy (PPI) : STS.M.I6.N.PRIN.NS0021.4.000

These variables are in the folder /ECB and are raw variables directly loaded from the ECB database. These variables are then transformed into log in the R file called "transformation.R" in the folder /Agrege/Base.

1.2 IMF

These are the variables from IMF (IFS) :
– LIBOR 3 month, USA

This variable is in the folder /IMF and is a raw variable directly loaded from the IFS database.

1.3 EUROSTAT

These are the variables from EUROSTAT :
– Economic Sentiment Indicator

This variable is in the folder /EUROSTAT and is a raw variable directly loaded from the EUROSTAT database. We then made a log transformation.

1.4 Datastream

These are the variables from Datastream :
– Dow jones euro stoxx 50

This variable is in the folder /Datastream and is a raw variable directly loaded from the Datastream database. We then made a log transformation.

1.5 AWM

Other variables are directly taken from the AWM database (http ://www.eabcn.org/page/area-wide-modellink). You can find in the folder /AWM a notice that describe the dataset.

2 Recapitulation table

Database					
	Variable	Source	Country	Original	Transformation
	HICP	ECB	by country	index	log
	Processed food exc. Alc & tob	ECB	by country	index	log
	Unprocessed food	ECB	by country	index	log
	Indus good exc. Energy	ECB	by country	index	log
Price	Energy	ECB	by country	index	log
	Services	ECB	by country	index	log
	Oil Price	IFS (IMF)	World	index	log
Economic Activity	Indus. Production	IFS (IMF)	by country	index	log
	Unemployment rate	ECB	by country	%	log
	Short-term Interest rates	OECD	by country	annual %	-
Interest rates	Long-term Interest rates	OECD	by country	annual %	-
	LIBOR 3 month	IFS (IMF)	US	annual %	-
	M1	IFS (IMF)	EZ	EUR	log
	M3	IFS (IMF)	EZ	EUR	log
Monetary	Monetary Policy-Related Rate	IFS (IMF)	US/EZ	annual %	-
	Central Bank Asset	IFS (IMF)	US/EZ	USD/EUR	log
	NEER	IFS (IMF)	EZ	index	log
Other	EUR/USD exchange rate	ECB	EZ	index	