Note on the Database

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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 (link). You can find in the folder /AWM a notice that describe the dataset.

2 Recapitulation table

TABLE 1 – Database description and transformation

Database					
Source	Variables	Name	Adjustment	Origin	transformation
DataStream	dow jones euro stoxx 50	DJES	-	index	log
ECB	M1	M1	NSA	Millions of Euro	log
	M3	M3	NSA	Millions of Euro	log
	loans to household	LHO	NSA	Millions of Euro	log
	loans to NFI	LFI	NSA	Millions of Euro	log
	Producer price index	PPI	NSA	index	log
IMF	LIBOR 3M	LIB	-	annual %	/100
EUROSTAT	Economic Sentiment Indicator	ESI	-	index	log
AWM	commodity price	COMPR	NSA	index	log
	oil price	POILU	NSA	index	log
	non oil com. Price	PCOMU	NSA	index	log
	HICP energy	HEG	NSA	index	log
	HICP exc. Energy	HEXSA	SA	index	log
	HICP	HICPSA	SA	index	log
	HICP	HICP	NSA	index	log
	Effective exchange rate	EEN	-	index	-
	EUR/USD	EXR	-	index	-
	unemployment rate	URX	NSA	%	-
	short term interest rate	STN	-	annual %	/100
	long term interest rate	LTN	-	annual %	/100
	World demand	YWRX	NSA	index	log
	GDP (real)	YER	SA	Millions of Euro	log
	compensation per employee	CPE	NSA	Millions of Euro/nb actifs	log
	imports of good	MTR	NSA	Millions of Euro	log
	export of good	XTR	NSA	Millions of Euro	log