

Final Project Proposal

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Title: Comparison of major economies

Abstract: We are interested in the economic growth conditions of all the countries and regions, which are measured by nominal GDP and its components, from the end of the Cold War(1992) to 2017. We will focus on the top 3 countries and regions that have the highest growth rate, possibly including USA, China and India. We will explore the following questions:

- How does GDP differ among countries? (map)
- How does GDP growth rate differ among countries?
- How does the contribution rate of economic growth differ among countries?
- In top 3 countries, how does their economic structure differ from each other using production approach? we will focus on the industrial structure of each country, including comparisons of the first, second and third industries.
- In top 3 countries, how does their economic structure differ from each other using consumption approach? We will analyze industries, investment, export, consumption) and how these indexes change along time. For the export part, we will summarize top 5 trading countries of each country.
- How do some specific industries change in the history for each country? We will analyze the IT, manufacture and finance industry, as they are among the most significant industries for economic growth.

Data:

- General Statistics:
We would require general worldwide data including GDP, GDP per capita, population, exports and imports of goods.
World Bank Development Indicators (Economy):
<http://datatopics.worldbank.org/world-development-indicators/themes/economy.html>
IMF International Financial Statistics:
<https://data.imf.org/?sk=4C514D48-B6BA-49ED-8AB9-52B0C1A0179B&slid=1409151240976>
Bloomberg
- Country level data:
We would use the following dataset to compare and visualize in terms of leading indicators (e.g. M1, Gross Value of Light Industrial Output), coincident indicators (M2, Gross Value of Industrial Output, Total Retail Sales of Consumer Goods), and lagging indicators (Fixed Asset Investment, CPI).
US:
<https://www.bea.gov/data/gdp>
China:
<http://data.stats.gov.cn/index.htm>
India:

[https://www.ceicdata.com/en/about-us;](https://www.ceicdata.com/en/about-us)

<http://www.mospi.gov.in/publication/statistical-year-book-india>