$\label{lem:comparison} \begin{tabular}{l} \textbf{Comparison of Metrics with and without Google Trends} \end{tabular}$ 

Table 1: Government and Monetary Policies

| Series                     | Metric   | With Google Trends    | Without Google Trends |
|----------------------------|----------|-----------------------|-----------------------|
| Bank of Japan              | MAE      | 1.350                 | N/A                   |
|                            | MSE      | 3.351                 | N/A                   |
|                            | RMSE     | 1.831                 | N/A                   |
| Economic Trend Index       | MAE      | 3.910                 | N/A                   |
| Economic Trend Index       | MSE      | 26.802                | N/A<br>N/A            |
|                            | RMSE     | 5.177                 | N/A<br>N/A            |
|                            | TUNDE    | <u> </u>              | 11/11                 |
| Fiscal Policy              | MAE      | 3.606                 | N/A                   |
|                            | MSE      | 18.383                | N/A                   |
|                            | RMSE     | 4.287                 | N/A                   |
| Government Expenditure     | MAE      | 3.062                 | N/A                   |
| Government Expenditure     | MSE      | 14.766                | N/A                   |
|                            | RMSE     | 3.843                 | N/A                   |
|                            |          | 0.0.20                |                       |
| Interest Rates             | MAE      | 3.219                 | N/A                   |
|                            | MSE      | 17.644                | N/A                   |
|                            | RMSE     | 4.201                 | N/A                   |
| Liquidity Provision        | MAE      | 2.082                 | N/A                   |
| Elquidity 1 Tovision       | MSE      | 6.461                 | N/A                   |
|                            | RMSE     | 2.542                 | N/A                   |
|                            | 3.64.77  | 1.010                 | 27/4                  |
| Long-term Interest Rates   | MAE      | 1.319                 | N/A                   |
|                            | MSE      | 3.112                 | N/A                   |
|                            | RMSE     | 1.764                 | N/A                   |
| Quantitative Easing        | MAE      | 1.306                 | N/A                   |
| -                          | MSE      | 2.732                 | N/A                   |
|                            | RMSE     | 1.653                 | N/A                   |
| Short-term Interest Rates  | MAE      | 1.718                 | N/A                   |
| Short-term interest itales | MSE      | 4.917                 | N/A<br>N/A            |
|                            | RMSE     | $\frac{4.917}{2.217}$ | N/A<br>N/A            |
|                            | 10101010 | <u> </u>              | 11/11                 |