Data acquisition for Project 2

Me597

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The original article is in the resource folder with the name “201\_original\_article.pdf”

## Problem with the data acquisition part

1. The website <https://fred.stlouisfed.org/series/CPGDPAI> is a possible website for the data of the figure 1 in the original report. However, it is not quarterly and the earliest data is 2005 while in the original article, it uses the data from 1972 to 2012.
2. For the Table 1, author says the source for this table is <https://fred.stlouisfed.org/>. However, I could not download the data of “Real Estate” on the website <https://fred.stlouisfed.org/series/OEHRENWBSHNO>. Also, author is not clear about how those numbers in the table come from.
3. For the figure 2 in the original report, I did find the data of S&P Case Shiller index “Composite 10” on the website <https://us.spindices.com/indices/real-estate/sp-corelogic-case-shiller-10-city-composite-home-price-nsa-index#global-login>. However, it only provides the 10-year long data for each month (2008 - 2018). However, in the article, it uses the data from 1987 - 2011 and December only. The same problem applies on Table 2 and also there is NO data on the website is similar to Table 2.
4. For the figure 3 in the original report, I did find the data of FHFA Housing Price Index (All Transactions) on the website <https://www.fhfa.gov/DataTools/Downloads/Pages/House-Price-Index-Datasets.aspx#qat>. However there are many types of it on this website. Author does not mention which type he is using for “All Transactions”.
5. For the figure 4,5,6,7 in the original report, author mentioned “the Fiserv Case Shiller Index”. There is no such index on the website <https://us.spindices.com/indices/real-estate/sp-corelogic-case-shiller-10-city-composite-home-price-nsa-index#global-login>. Also there is no Case-Shiller index for Texas, California, Florida and Arizona. There is “Per Capita Personal Income” data on the website <https://fred.stlouisfed.org/release?rid=151>. However, the data is only available for 1998 to 2017 (Sep 25). But in the original report, he used the data 1975 - 2012.
6. For the figure 8,9,10, there are several sets of raw data: A) Housing Wealth. When I search for the data for “Current Population Survey and the 1990 and 2000 Census of Population and Housing”, I got the website <https://www.census.gov/prod/www/decennial.html>. However, there is no useful data (or no data at all) in the “data section” of the website. B) Retail Sales. Author said the website Moody’s Economy.com. However, it seems to me that it requires authorization for the data. C) Financial Wealth. Author said they use two bodies of data, but he does not tell me what final dataset he used in the figure. Also, when I search on the website <https://www.federalreserve.gov/default.htm>. Either there is no data or the earliest data is 2005 for corporate equities, pension fund reserves, and mutual funds. D) Personal Income. Even I register an account on the website <https://www.moodys.com/> I could not find any income data for the states (e.g. California) on this website.
7. Finally, at the end of page 17, author mentioned “deflation using the CPI”. I never see he used it or how this CPI related to the figures 8 through 10.