OECD ECONOMIC OUTLOOK

Database Inventory

102

VOLUME 2017/2

Database documentation

OECD
BETTER POLICIES FOR BETTER LIVES

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Foreword

This document describes the OECD *Economic Outlook* database – 102th edition - Volume 2017/2.

Section 1 describes the content of the database and gives some information on how data have been compiled and how they can be accessed. Section 2 focuses on the main changes implemented in the last edition of the Economic Outlook database.

Summary tables, codes and formulas have been grouped at the end of this document (annexes) to form a practical user's guide.

More detailed information - notably on Sources and Methods - can be found online in the OECD *Economic Outlook* website. The latter should be considered as an important complement to this document:

http://www.oecd.org/eco/outlook/economicoutlook.htm

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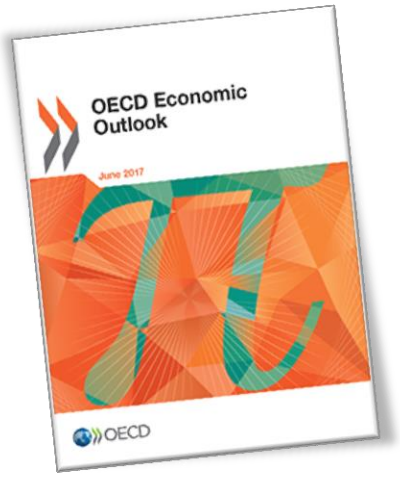
1. DESCRIPTION OF THE ECONOMIC OUTLOOK DATABASE

1.1. The *Economic Outlook* publication



The OECD *Economic Outlook* (EO) publication presents the OECD's twice-yearly analysis of the major economic trends and prospects for the next two years.

Prepared by the OECD Economics Department, the Outlook puts forward a consistent set of projections for all OECD member countries as well as for selected non-member countries.

Most data presented in the OECD *Economic Outlook* publication (and more specifically in the statistical annex) are available in the EO database.

1.2. The *Economic Outlook* database

1.2.1. Countries and country groupings

The *Economic Outlook* (EO) database includes a comprehensive and consistent set of macroeconomic data for the 35 OECD countries and 10 non-OECD countries (Argentina, Colombia, Costa Rica, Brazil, China, India, Indonesia, Lithuania, Russia, South Africa).

Data are also available for two major country groupings: total OECD which includes the 35 member countries and the OECD euro area (16 countries that are both members of the OECD and the euro area: Austria, Belgium, Estonia, Finland, France, Germany, Greece, Ireland, Italy, Latvia, Luxembourg, Netherlands, Portugal, Slovak Republic, Slovenia and Spain).

Some data related to non-OECD trade regions are also available in the database.

➔ Annex 1 - Table A1-1: Country codes
➔ Annex 6 - Country groupings and aggregates

1.2.2. Variables

For the OECD countries, the *Economic Outlook* database includes data on expenditure, foreign trade, output, employment and unemployment, interest and exchange rates, balance of payments, outlays and revenues of government and of households, government debt, supply and fiscal indicators.

For the non-OECD countries and non-OECD trade regions, only a subset of key national accounts variables, foreign trade indicators and current account series are available.

➔ Annex 1 - Table A1.2: Variable codes
➔ Annex 2 – The 10 economic blocks which form the EO database

1.2.3. Series' codes used in the Economic Outlook statistical annex

➔ Annex 1 - Table A1-3: Codes of variables presented in the Economic Outlook statistical annex

1.2.4. Frequency, annualisation and seasonal adjustment

The EO database contains yearly and quarterly data (when relevant) over the historical and projection periods, for OECD countries and OECD country groupings.

Quarterly levels are annualised (i.e. multiplied by 4). Annual levels are derived by averaging annualised quarterly levels.

Preference is given to seasonal adjustments performed by countries. However when adjusted data are not available, seasonal adjustments are performed by the OECD.

OECD quarterly projections are on a seasonally adjusted and working-day-corrected basis for selected key variables. Annual figures are obtained by averaging the quarters, thereby implying that differences between adjusted and unadjusted annual data may occur, though these in general are quite small. In some countries, official forecasts of annual figures do not include working-day correction. Even when official forecasts do adjust for working days, the size of the adjustment may in some cases differ from that used by the OECD.

1.2.5. Scale, units, currency, base years

Constant prices (or volume) and current prices data are expressed in units (they are not in thousands, millions or billions).

Most data are expressed at local currency, sometimes also in US dollars. For country aggregates, different rules apply. See Annex 6 for more information.

For almost all countries, data at constant prices are "chained" volume data.

For most variables at constant prices (volume), base years (or reference years) are specific to each country.

Labour force data are expressed as number of persons.

Prices and indices are based on 100. Like volume data, they vary as to base year depending on national conventions.

Prices and indices related to the external sector (balance of payments and trade) are based on 2010=100

Some aggregates are in index form with 2010=1.

The information is usually given in the "unit" column in OECD.stat and in the series' labels.

➔ Annex 3 - Table A3-2: Reference years
➔ Annex 3 - Table A3-3: National currencies

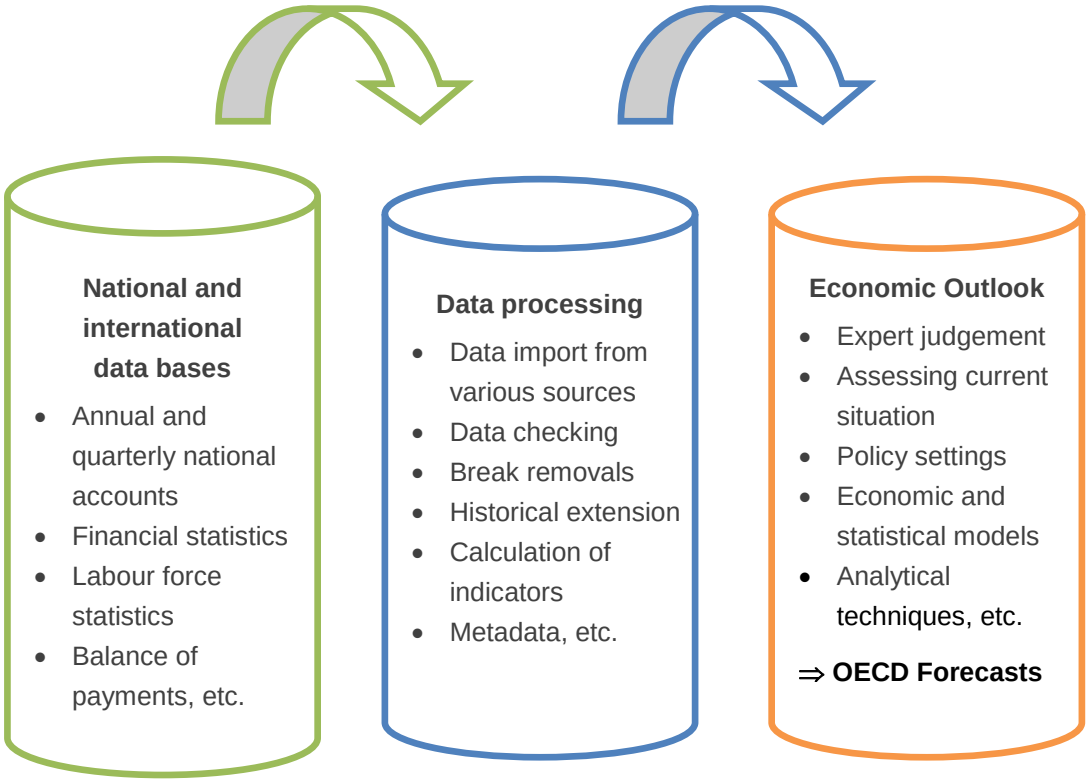
1.2.6. Data processing

Variables are defined in such a way that they are as homogeneous as possible across countries. Breaks in underlying series are corrected where feasible.

The following treatments are applied to national data as required:

- Back-splicing of data: for a number of countries, some historical data have been estimated by the OECD Economics Department; if countries revise their methodologies but only supply revised data for recent years, the historical data are estimated by mechanically linking the new and old series. Prior to the first year for which actual historical data are available, data have been spliced backward using the growth rates from the previous series.

- Calculation of chained volume measures: a common computation of chained volume measures, which may differ from national methodologies, has been introduced over the forecast period for most of the countries and the level of a particular volume aggregate is thus no longer the simple summation of the level of its components. Contributions to changes in real gross domestic product (GDP), shown in the OECD Economic Outlook Annex table, but not included in the database release, have been based on a Laspeyres chain-type aggregation: the stock building contribution is computed as the weighted difference between the growth of real gross capital formation (investment including changes in inventories) and the growth of real gross fixed capital formation (investment excluding changes in inventories), the weights reflect the share of the different components of GDP at current prices in the previous period; similarly, the net trade contribution is computed as the weighted difference between the growth of real exports and the growth of real imports, the weights reflect the share of the different components in GDP at current prices in the previous period.



1.3. Economic Outlook sources and methods

1.3.1. Online Sources & Methods

The Economic Outlook Sources & Methods are described on the OECD *Economic Outlook* website:

http://www.oecd.org/eco/outlook/economicoutlook.htm
Statistics>Sources and Methods of the Economic Outlook
Direct link: http://www.oecd.org/eco/sources-and-methods.htm

Online material includes detailed information on:

- Key facts about the OECD *Economic Outlook*
- Forecasting methods and analytical tools
- Economic policies and other assumptions
- Aggregation methods
- References and more...

1.3.2. General assessment of the macroeconomic situation

The policy and other assumptions underlying the projections are described in the "General Assessment of the Macroeconomic Situation", which is available on line on the OECD website: http://www.oecd.org/eco/outlook/economicoutlook.htm

1.3.3. Frequently Asked Questions (FAQs)

Some of the frequently asked questions are listed on the OECD *Economic Outlook* website. For example:

- When is the Economic Outlook database updated?
- How can I access previous editions?
- How are growth rates calculated?
- Are the series final, preliminary or projected? What are the last historical points?
- What are the differences between the SNA08 and Maastricht definitions of government financial liabilities?
- Why do OECD data for gross financial liabilities differ from IMF estimates?
- How are country-groupings, such as the euro area, computed?
- What is the difference between the revenue statistics and the SNA government revenues?
- What is the difference between public debt and government financial liabilities?

Answers to these questions are given on the OECD *Economic Outlook* website:

http://www.oecd.org/eco/outlook/economicoutlook.htm
Statistics>frequently asked questions (FAQs)
Direct link: http://www.oecd.org/eco/outlook/faqs.htm

1.3.4. Main sources

Sources for historical data (i.e. excluding projections) are publications of national statistical agencies and OECD statistical databases such as the OECD *Quarterly National Accounts*, OECD *Annual National Accounts*, OECD *Annual Labour Force Statistics,* and OECD *Main Economic Indicators*.

More information on sources and methods by country is available on line on the OECD *Economic Outlook* website:

http://www.oecd.org/eco/sources-and-methods.htm

1.3.5. Identities

Many data in the Economic Outlook database are calculated or re-calculated by formulas. These formulas – or identities – have been established to ensure the consistency of projections.

Definitions of variables and the relations between variables are presented by mathematical expressions between variable codes in the Annex 4. These expressions are identities and hold therefore exactly. Not presented are behavioural relations between variables and other non-identities.

The identities are shown at a quarterly level. Some identities are slightly different on an annual level.

Most identities are identical for all OECD countries.

The base year (or reference year) is relevant for some identities. There are two kinds of base years:

- Country specific base years, relevant for volume and price series for expenditure and GDP (see Annex 2 for current base year). These base years are presented in the identities as “base year”.
- A non-country specific base year, relevant for trade series and other series comparable over countries. This base year is 2010 in the current database and is presented in the identities as “overall OECD base year”.

1.4. Where to find the data? What are the different electronic formats?

1.4.1. OECD.Stat

The Economic Outlook database is available via OECD iLibrary or OECD.stat ("OECDdotStat" is the OECD official data warehouse).

http://www.oecd-ilibrary.org/content/datacollection/eo-data-en
http://stats.oecd.org/Index.aspx

Under the theme "Economic Projections", select "OECD Economic Outlook > Past and recent issues of the Economic Outlook".

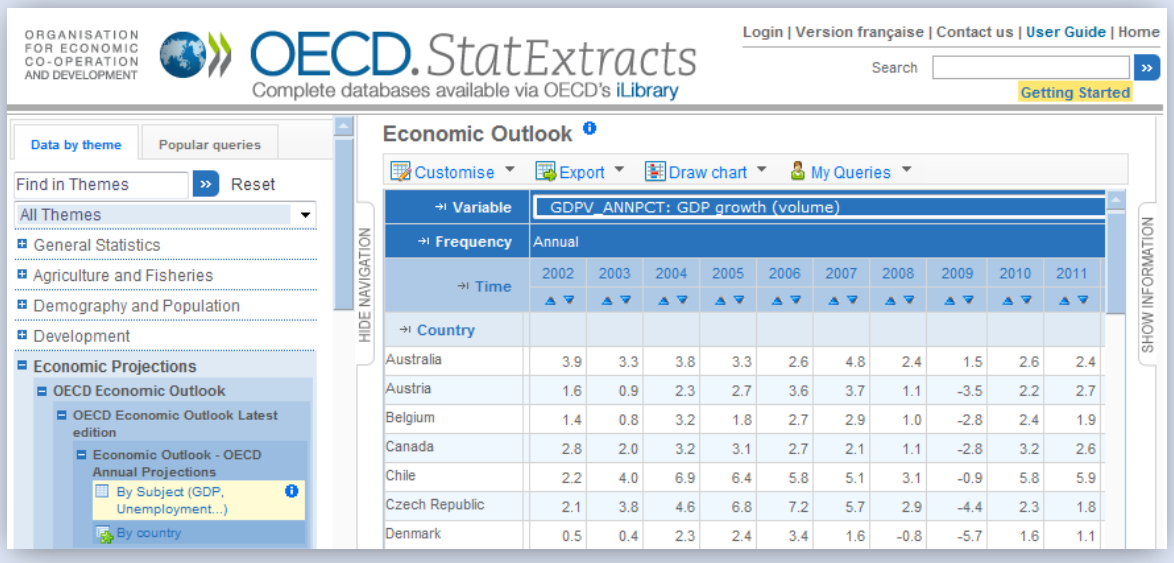
From issue 60, data can be extracted in the different formats proposed by the browser. For technical reasons, issues up to 59 are available only as pdf files, or as zipped Excel files.

Structure of the Economic Outlook database in OECD.Stat

Data are presented according to three dimensions: Country, Variable and Time & Frequency. Since the OECD *Economic Outlook* 83, more than 200 variables are implicitly presented in ten different economic blocks, which appears in the following order:

- EXT: External sectors, trade and payments
- GOV Government accounts
- EXP: Expenditure and GDP
- SUP: Supply block
- HOU: Household sector accounts
- PRI: Prices and deflators
- SEL: Selected variables (pre-defined indicators, e.g. growth rates)
- LAB: Labour markets
- MON: Monetary data
- OIL: Oil and commodities

Annex 2 presents a detailed description of each block.



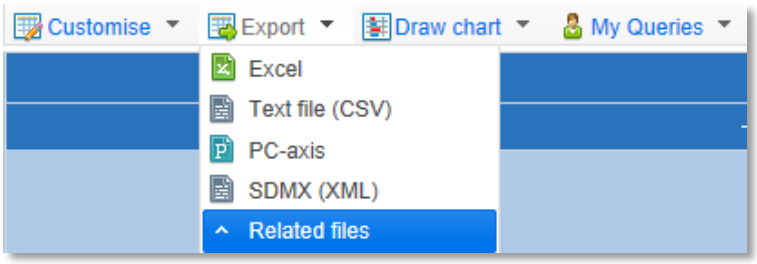
1.4.2. Excel files

The Economic Outlook statistical annex is also available in MS Excel format. However, only broad indicators are available (i.e. growth rates, ratios, indices...). Input series used to calculate these indicators are only available in OECD.stat.

http://www.oecd.org/eco/outlook/economicoutlookannextables.htm

1.4.3. Export to Excel and other formats (CSV, XML…)

Data selection in OECD.stat can be exported to Excel, CSV, PC-axis and XML.



1.5. Recommended uses

The following points should be borne in mind when using the EO data:

- Depending on the countries and variables, data are shown from 1960 onwards, however users should be aware that most of the long time series are constructed using different vintages of data and older information is subject to caution ;
- Historical data correspond to the data available at the cut-off date for the respective Economic Outlook, and may diverge from data present in other OECD data sets which are updated on a rolling basis ;
- The list of variables may differ from one edition to the next, following changes in concepts and suppression/addition of indicators ;
- Publication of variables (mainly on a quarterly basis) is subject to a quality review for each issue and may be provisionally suspended.

2. MAIN CHANGES TO THE DATABASE (November 2017)

2.1. Date of last updates

The cut-off date for information used in the current Economic Outlook database (EO102) is **23 Novembre 2017.**

2.2. Countries and country groupings

Countries in the Economic Outlook database, 102 edition have not changed compared to previous edition.
With Latvia joining the OECD on 1st July 2016, a new OECD euro area zone coded EA16 was introduced in the EO100. The former aggregate which excludes Latvia (coded EA15) is discontinued.

2.3. Variables

Note on total population (POP): .
Historical data for population are prepared from statistics reported to the OECD Statistics Directorate by member countries in the annual national accounts questionnaire. For the projection period (2017-2019), the historical series are extended on the basis of Eurostat (2015) projections for European countries, and United Nations World Population Prospects (2017 Revision) for other countries.
Population aged 15-74 are OECD estimates.

2.4. Changes in methodology

2.4.1. National accounts – Implementation of SNA08 / ESA2010

The 96th edition of the Economic Outlook (October 2014) saw a major revision of the National Accounts definitions.

Most OECD countries have now implemented the **SNA 2008** methodology (or **ESA2010**, its European equivalent). The impact on data, notably on GDP, can be substantial. Major changes relate to "Research and development (R&D)" which is recognised for the first time as a produced asset and "Military weapons systems" which are now considered as fixed assets. In addition to the new international definitions, some countries have also implemented a new benchmark year and additional improvements.

National statistical offices and international organisations have produced extensive information to explain the impact of new definitions. The following OECD web page includes links to international manuals and country-specific material:

➔ http://www.oecd.org/std/na/implementingthesystemofnationalaccount2008.htm

The status of national accounts in OECD countries is summarised in Annex 3:

➔ Table A3-1: Coverage and reporting systems

All changes undertaken by national statistical offices (revisions in national accounts, implementation of new classifications, revised seasonal adjustment techniques, or extension of series in the past) which were available before the above-mentioned cut-off date have been taken into account in the EO database.

2.4.2. Balance of payments – implementation of BPM6

BPM6 is the acronym for the sixth edition of the "Balance of Payments and International Investment Position Manual". The Manual serves as the standard framework for the compilation of statistics on the transactions and positions between an economy and the rest of the world. It promotes consistency between different data sets, notably with national accounts. Among the numerous changes, the concept of "economic ownership" is introduced.

All countries have now implemented the BPM6 methodology:

➔ Table A3-1: Coverage and reporting systems
➔ Sixth Edition of the IMF's Balance of Payments and International Investment Position Manual (BPM6)

2.4.3 Quarterly national accounts

Flash estimates

For some countries, the EO database incorporates preliminary "flash" estimates of GDP for the third quarter **2017Q3**. These releases are often accompanied by a revision of past quarters. A second release published latter on after the Economic Outlook release will confirm or adjust the first "flash" estimates.

For some countries, only total GDP at constant prices (code: GDPV) is concerned by the flash release. In consequence, the breakdown between expenditure components over the recent period should be regarded as a judgmental projection.

Frequency issues

As explained in section 1.2.4. Frequency, annualisation and seasonal adjustment, annual data in the EO database are usually derived from quarterly figures. Consequently, annual EO data may sometimes include working day adjustments (WDA) and thus slightly differ from the official release of annual data (which usually exclude this kind of adjustments or apply a different one).

When seasonal adjustments do not respect an annual constraint or when annual and quarterly revisions are published at different dates and when the differences between the two frequencies are too important, then quarterly figures may be benchmarked on the annual values (Chow Lin method), i.e. the quarterly profiles are kept but the quarterly levels in national currency are modified so that, when added up, they lead to the official annual data. (See 2.4.5. Main changes by country for more information)

2.4.4 OECD supply-side estimates

Capital stock

For OECD countries, the physical capital is defined as productive capital stock[1] (code KTPV) and is derived from non-housing investment flows.

Potential output

A new formula used to calculate the potential output (GDPVTR) was introduced in EO99. Series on human capital (HCAP) are no longer used and the code for trend labour efficiency has changed from LABEFFS to EFFLABS.

Potential employment

Since EO98, the definition of potential employment has changed in two ways:

- First, *working-age population, age 15-74* (code POP1574), is used for potential output rather than age 15 and above. This change ensures more consistency with the labour force statistics. The sources and methods for the *labour force participation rate* (LFPR1574) have also been revised.[2]

- Second, for all countries, the *equilibrium unemployment rate* (code NAIRU) is estimated using a Kalman filter in a Phillips curve framework which assumes inflation expectations are anchored at the central bank's inflation target[3]. The NAIRU is then projected forward from the last estimated period using an autoregressive rule, exceptionally modified to account for recent labour market reforms, until the end of the forecasting horizon.

Computation of the underlying fiscal balance

Frequent recourse to large one-off operations in a number of OECD countries has undermined the accuracy of cyclically-adjusted fiscal balance as a measure of both the sustainability of public finance and the fiscal stance. To overcome this problem, the Economic Outlook database includes the underlying fiscal balance, which effectively eliminates the impact of one-offs and cyclical developments. Formally, for each OECD economy, the underlying net lending (**NLGQU**) is computed as the difference between the cyclically-adjusted net lending (**NLGQA**) and the net one-offs (**NOOQ**), all expressed in per cent of GDP. Historical data for net one-offs are derived from previous Economic Outlooks[4]. Over the projection period, net one-offs are estimated using budget information or official announcement.

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1 OECD (2009), *Measuring Capital: OECD Manual, Second Edition*. OECD Publishing. http://dx.doi.org/10.1787/9789264068476-en.

2 Working-age population (POP1574) is taken from Eurostat demographic projections (EUROP2015) for European countries (with the exception of Greece and Switzerland) and UN World Population Prospects (the 2017 revision) for other countries.

3 Rusticelli E., D. Turner and M. C. Cavalleri (2015), "Incorporating anchored inflation expectations in the Phillips Curve and in the derivation of OECD measures of equilibrium unemployment", OECD Economics Department Working Papers No.1231, OECD Publishing. http://dx.doi.org/10.1787/5js1gmq551wd-en

4 Joumard I., Minegishi M., André C., Nicq C. and R. Price (2008), "Accounting for one-off operations when assessing underlying fiscal positions", OECD Economics Department Working Papers No. 642, OECD Publishing. http://dx.doi.org/10.1787/236220765316

References

The methodology underlying supply variables is outlined in Appendix 3 of OECD Economics Department working paper No.1294, "An investigation into improving the real-time reliability of OECD output gap estimates" (2016). [5]

The supply data are only available on an annual basis. The absence of quarterly figures is the result of a major revision of the forecasting procedures which was undertaken in the 91st edition of the Economic Outlook (EO91). Supply indicators are calculated by combining various series a majority of which are only available on an annual basis.

2.4.5 Main changes by country

Annex 3 of this documentation shows national reference years, periods covered, system of definition used and national currencies.

Additional and complementary information can be found in the "Economic Outlook Statistical Sources" file:

http://www.oecd.org/eco/sources-and-methods.htm
Sources and Methods > Economic Outlook Statistical Sources
Direct link: http://www.oecd.org/eco/outlook/Economic_Outlook_Statistical_Sources.xls

Belgium

- **New baseyear:** 2015

China

- **New baseyear:** 2010

Denmark

- **National accounts:** At the time of the cut-off date for the last updates, revised data were only available in the annual frequency. Revised quarterly data were not yet published. Consequently only annual data are shown in EO102 dataset.
  The foreign account has been exceptionally revised for the period 1966-2004. The sector accounts have been revised simultaneously for the period 1971-2013.

Israel

- **National accounts**: Quarterly date are benchmarked on annual values. The latter annual values are defined as the sum of non-seasonally-adjusted quarterly data

France

- Hours worked have been significantly revised. See link below for more information on revised sources and methods
  https://www.insee.fr/fr/statistiques/fichier/2832834/evolutions-methodo-compte-heures-travaillees-campagne-2017.pdf

[5] Turner, D., et al. (2016), "An investigation into improving the real-time reliability of OECD output gap estimates", OECD Economics Department Working Papers, No. 1294, OECD Publishing http://dx.doi.org/10.1787/5jm0qwpqmz34-en

Ireland

- **New base year**: 2015

Mexico

- **New base year**: 2013
- **Balance of payments**: Data are now consistent with the definitions of the BPM6 manual.
- **National accounts**: Quarterly data are not consistent with the annual figures. Preferences is given to annual data. Quarterly data are not shown in the EO102 dataset

Norway

- **New base year**: 2015

Poland

- **National accounts**: Official quarterly series do not add up to the official annual values and thus are not published in EO102

Russia

- **New base year**: 2016

Sweden

- **New base year**: 2016

Switerland

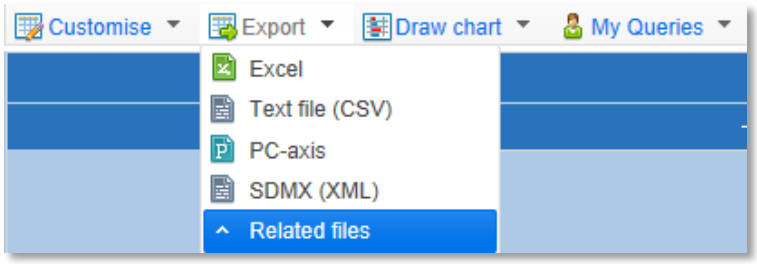
- **Labour**: large revisions. New weights using social insurance data. https://www.bfs.admin.ch/bfs/fr/home/statistiques/travail-remuneration/chomage-sous-emploi-places-vacantes/chomeurs-bit.html
- **National accounts:** significant revisions due notably in a change in the measurement of R&D and pension funds.

United Kingdom

- **New base year**: 2015

2.4.6. Last historical points

Last historical points can be found in an excel file under “Export > Related files” in OECD.stat. All data after these historical points are forecasts or projections.



2.4.7. Country base years / Standard OECD reference year

A switch to a new reference year may or may not involve major conceptual modification. However, any change in the reference year has an impact on the levels of chained volume measure series rebased to the reference year.

Though the terms often refer to the same concept, “reference year” is usually limited to a simple statistical presentation; in contrast, the term “base year” describes a period during which detailed, revised and improved surveys are conducted. A base year is often used to establish benchmark values from which other data are derived.

For most variables, base years (or reference years) are specific to each country. The following countries have changed their national baseyear since the last edition:

Belgium	From 2014 to **2015**
China	From 2005 to **2010**
Ireland	From 2014 to **2015**
Mexico	From 2008 to **2013**
Norway	From 2014 to **2015**
Russia	From 2011 to **2016**
Sweden	From 2015 to **2016**
United Kingdom	From 2013 to **2015**

For some variables, the standard OECD reference year is used.

Since EO96, the standard OECD reference year is **2010**.

ANNEX 1: CODES

Table A1-1: Country codes

Table A1-2: Variable codes

Table A1-3: Codes of variables presented in the *Economic Outlook* statistical annex

Table A1.1. **Country Codes**[1]

OECD countries		
1.	AUS	Australia
2.	AUT	Austria
3.	BEL	Belgium
4.	CAN	Canada
5.	CHL	Chile
6.	CZE	Czech Republic
7.	DNK	Denmark
8.	EST	Estonia
9.	FIN	Finland
10.	FRA	France
11.	DEU	Germany
12.	GRC	Greece
13.	HUN	Hungary
14.	ISL	Iceland
15.	IRL	Ireland
16.	ISR[2]	Israel[2]
17.	ITA	Italy
18.	JPN	Japan
19.	KOR	Korea
20.	LVA	Latvia
21.	LUX	Luxembourg
22.	MEX	Mexico
23.	NLD	Netherlands
24.	NZL	New Zealand
25.	NOR	Norway
26.	POL	Poland
27.	PRT	Portugal
28.	SVK	Slovak Republic
29.	SVN	Slovenia
30.	ESP	Spain
31.	SWE	Sweden
32.	CHE	Switzerland
33.	TUR	Turkey
34.	GBR	United Kingdom
35.	USA	United States
Country groupings		
1.	EA16	Euro Area (16 OECD countries)
2.	OTO	Total OECD
Non OECD Member countries		
1.	ARG	Argentina
2.	BRA	Brazil
3.	CHN	China
4.	COL	Colombia
5.	CRI	Costa Rica
6.	IND	India
7.	IDN	Indonesia
8.	LTU	Lithuania
9.	RUS	Russia
10.	ZAF	South Africa

Non-OECD trade regions

1.	DAE	Dynamic Asian Economies(Chinese Taipei, Hong Kong, Malaysia, the Philippines, Singapore, Thailand, Vietnam)
2.	OOP	Other oil producers (Azerbaijan, Kazakhstan, Turkmenistan, Brunei, Timor-Leste, Bahrain, Iran, Iraq, Kuwait, Libya, Oman, Qatar, Saudi Arabia, United Arab Emirates, Yemen, Ecuador, Trinidad and Tobago, Venezuela, Algeria, Angola, Chad, Rep. of Congo, Equatorial Guinea, Gabon, Nigeria, Sudan)
3.	RWD	Rest of the world

[1] Codes for the representation of names of countries: ISO 3166 Fourth Edition, 1993-12-15

[2] The statistical data for Israel are supplied by, and under the responsibility of, the relevant Israeli authorities. The use of such data by the OECD is without prejudice to the status of the Golan Heights, East Jerusalem and Israeli settlements in the West Bank under the terms of international law.

Table A1.2. **Variable codes**

	Codes	Description
1.	BSII	Balance of primary income, value, balance of payments basis
2.	BSIID	Balance of primary income, value in USD, balance of payments basis
3.	CAPOG	Net capital outlays of the government, value
4.	CB	Current account balance, value
5.	CBD	Current account balance, value in USD
6.	CBGDPR	Current account balance, as a percentage of GDP
7.	CBR	Current account balance, residual item
8.	CBRD	Current account balance, residual item, USD
9.	CFKG	Government consumption of fixed capital, value
10.	CG	Government final consumption expenditure, value, GDP expenditure approach
11.	CGAA	Government final consumption expenditure, value, appropriation account
12.	CGV	Government final consumption expenditure, volume
13.	CGV_ANNPCT	Government final consumption expenditure, volume, growth, annualised rate
14.	CLF	Employment coefficient, supply
15.	CLFS	Ratio total employment National Accounts based to total employment labour force survey based
16.	CP	Private final consumption expenditure, value, GDP expenditure approach
17.	CPAA	Private final consumption expenditure, value, appropriation account
18.	CPI	Consumer price index
19.	CPI_YTYPCT	Consumer price index, year-on-year growth
20.	CPIDR	Competitiveness indicator, relative consumer prices (CPI), overall weights
21.	CPIH	Consumer price index, harmonised, quarterly (sa)
22.	CPIH_YTYPCT	Consumer price index, harmonised, year-on-year growth
23.	CPV	Private final consumption expenditure, volume
24.	CPV_ANNPCT	Private final consumption expenditure, volume, growth, annualised rate
25.	CQ_FBGSV	Net exports, contribution to growth in real GDP
26.	CQ_ISKV	Change in inventories, contributions to growth in real GDP
27.	CTGSVD	Contribution to world trade volume, goods and services, USD, 2010 prices
28.	ECSA	Employment, country specific
29.	EE	Dependent employment, total economy
30.	EFFLABS	Trend labour efficiency
31.	EG	General government employment
32.	EQPF	Adjustment for the change in net equity of households in pension fund reserves, value
33.	ES	Total self-employed
34.	ET	Total employment
35.	ET_ANNPCT	Total employment, growth, annualised rate
36.	ET_NA	Total employment, National Accounts basis
37.	ETPT	Potential employment of the total economy
38.	EXCH	Exchange rate, USD per National currency
39.	EXCHEB	Nominal effective exchange rate, chain-linked, overall weights
40.	EXCHER	Real effective exchange rate, constant trade weights
41.	EXCHUD	Exchange rate, National currency per USD
42.	FBGS	Net exports of goods and services, value, National Accounts basis
43.	FBGSD	Net exports of goods and services, value, National Accounts basis, USD
44.	FDD	Final domestic expenditure, value
45.	FDDV	Final domestic expenditure, volume
46.	FDDV_ANNPCT	Final domestic expenditure, volume, growth, annualised rate
47.	GAP	Output gap of the total economy
48.	GAPLFP	Difference of actual and trend participation rate as a percentage of trend

49.	GAPUNR	Difference of NAIRU and unemployment rate
50.	GDP	Gross domestic product, value, market prices
51.	GDP_ANNPCT	Gross domestic product, value, growth, annualised rate
52.	GDP_USD	Gross domestic product, value, 2010 exchange rates, USD
53.	GDPML	Gross domestic product, mainland, market prices, value
54.	GDPMLV	Gross domestic product, mainland, market prices, volume
55.	GDPOFS	Gross domestic product, offshore, value, market prices
56.	GDPOFSV	Gross domestic product, offshore, volume, market prices
57.	GDPTR	Potential output of total economy, value
58.	GDPV	Gross domestic product, volume, market prices
59.	GDPV_ANNPCT	Gross domestic product, volume, growth, annualised rate
60.	GDPV_CAP	Real gross domestic product per capita, National currency
61.	GDPV_USD	Gross domestic product, volume, 2010 exchange rates, USD
62.	GDPVCSA	GDP value country specific (annual non- adjusted GDP or output approach GDP), volume
63.	GDPVD	Gross domestic product, volume, at 2010 PPP, USD
64.	GDPVD_CAP	Real gross domestic product per capita, USD, at 2010 PPP
65.	GDPVTR	Potential output of total economy, volume
66.	GDPVTR_ANNPCT	Potential output of total economy, volume, growth, annualised rate
67.	GFAR	General government gross financial assets, as a percentage of GDP
68.	GGFL	General government gross financial liabilities, value
69.	GGFLM	Gross public debt, Maastricht criterion, value
70.	GGFLMQ	Gross public debt, Maastricht criterion, as a percentage of GDP
71.	GGFLQ	General government gross financial liabilities, as a percentage of GDP
72.	GGINTP	Gross government interest payments, value
73.	GGINTR	Gross government interest receipts, value
74.	GNFL	General government net financial liabilities, value
75.	GNFLQ	General government net financial liabilities, as a percentage of GDP
76.	GNINTP	Net government interest payments, value
77.	GNINTQ	Net government interest payments, as a percentage of GDP
78.	GNP	Gross national product, value, market prices
79.	GNPV	Gross national product, volume, market prices
80.	HRS	Hours worked per worker, total economy
81.	IBGV	Private non-residential and government fixed capital formation, volume
82.	IBV	Private non-residential gross fixed capital formation, volume
83.	ICSA	Fixed investment, country specific, volume
84.	IFU3	Ratio of potential and actual real GDP of the total economy
85.	IGAA	Government fixed capital formation, value, appropriation account
86.	IGV	Government gross fixed capital formation, volume
87.	IHV	Gross fixed capital formation, housing, volume
88.	IOBV	Private non-residential investment excluding shipping and oil, volume
89.	IOILV	Fixed investment of the oil industry, volume
90.	IRL	Long-term interest rate on government bonds
91.	IRS	Short-term interest rate
92.	ISHV	Fixed investment of the shipping industry, volume
93.	IT	Gross fixed capital formation, total, value
94.	ITISK	Gross capital formation, total, current prices
95.	ITISKV	Gross capital formation, total, volume
96.	ITV	Gross fixed capital formation, total, volume
97.	ITV_ANNPCT	Gross fixed capital formation, volume, growth, annualised rate
98.	KTPV	Productive capital stocks, volume
99.	KTPV_ANNPCT	Productive capital stocks, volume, growth, annualized rate

100.	KTPV_AV	Average productive capital stocks over the year, volume
101.	KTPV_AV_ANNPCT	Average productive capital stock over the year, volume, growth, annualised rate
102.	LF	Labour force
103.	LFPR1574	Labour force participation rate, age 15-74
104.	LFPRS1574	Labour force participation rate, age 15-74 (trend)
105.	LFS	Trend labour force
106.	MGS	Imports of goods and services, value, National Accounts basis
107.	MGSD	Imports of goods and services, value, National Accounts basis, USD
108.	MGSV	Imports of goods and services, volume, National Accounts basis
109.	MGSV_ANNPCT	Imports of goods and services, volume, growth, annualised rate
110.	MGSVD	Imports of goods and services, volume, USD, 2010 prices
111.	MPEN	Import penetration, goods and services
112.	MSHA	Share of value imports of good and services in world imports, USD
113.	NAIRU	Equilibrium unemployment rate
114.	NLG	Government net lending, value
115.	NLGA	Cyclically adjusted government net lending, value
116.	NLGC	Central government net lending, value
117.	NLGCQ	Central government net lending, as a percentage of GDP
118.	NLGML	Government net lending, value, mainland
119.	NLGMLQ	Government net lending, mainland, as a percentage of GDP mainland
120.	NLGQ	Government net lending, as a percentage of GDP
121.	NLGQA	Cyclically adjusted government net lending, as a percentage of potential GDP
122.	NLGQU	Underlying government net lending, as a percentage of potential GDP
123.	NLGU	Underlying government net lending, value
124.	NLGX	Government primary balance, value
125.	NLGXA	Cyclically adjusted government primary balance, value
126.	NLGXQ	Government primary balance, as a percentage of GDP
127.	NLGXQA	Cyclically adjusted government primary balance, as a percentage of potential GDP
128.	NLGXQU	Underlying government primary balance, as a percentage of potential GDP
129.	NLGXU	Underlying government primary balance, value
130.	NOO	Net one-offs
131.	NOOQ	Net one-offs,as a percentage of potential GDP
132.	NTR	Balance of secondary income, value, balance of payments basis
133.	NTRD	Balance of secondary income, value, balance of payments basis, USD
134.	OILCON	Oil market conditions, demand
135.	OILMNT	Oil market conditions, trade net imports
136.	OILSTO	Oil, stocks changes
137.	OILSUP	Oil market conditions, supply
138.	OILXNT	Oil market conditions, trade net exports
139.	PCG	Government final consumption expenditure, deflator
140.	PCORE	Core inflation index
141.	PCORE_YTYPCT	Core inflation, year-on-year growth
142.	PCOREH	Core inflation index, harmonised, CPIH excluding energy, food, alcohol and tobacco, quarterly (sa)
143.	PCOREH_YTYPCT	Core inflation harmonised, year-on-year growth
144.	PCP	Private final consumption expenditure, deflator
145.	PCP_YTYPCT	Private final consumption expenditure, deflator, year-on-year growth
146.	PDTY	Labour productivity of the total economy
147.	PFDD	Final domestic expenditure, deflator
148.	PGDP	Gross domestic product, deflator, market prices
149.	PGDP_ANNPCT	Gross domestic product, deflator, market prices, growth, annualised rate
150.	PGDPML	Gross domestic product, deflator, market prices, mainland

151.	PGDPOFS	Gross domestic product, deflator, market prices, offshore
152.	PGNP	Gross national product, deflator, market prices
153.	PIGAA	Government fixed capital formation, deflator,based on approproation account
154.	PIT	Gross total fixed capital formation, deflator
155.	PITISK	Gross capital formation, deflator
156.	PMGS	Imports of goods and services,deflator, National Accounts basis
157.	PMGSD	Imports of goods and services, 2010 USD deflator, National Accounts basis
158.	PMGSX	Price of non-commodity imports of goods and services
159.	PMNW	Price of commodity imports
160.	PMSH	Shadow price of goods and services imports
161.	PMSHX	Shadow price of non-commodity goods and services imports
162.	POP	Total population
163.	POP1574	Working-age population, age 15 and older
164.	POPS1574	Working-age population, aged 15 and older (trend)
165.	PPP	Purchasing power parity, National currency per USD
166.	PTDD	Total domestic expenditure, deflator
167.	PXC	Competitors' price of goods and services exports
168.	PXCX	Competitors' price of non-commodity goods and services exports
169.	PXGS	Exports of goods and services, deflator, National Accounts basis
170.	PXGSD	Exports of goods and services, 2010 USD deflator, National Accounts basis
171.	PXGSX	Price of non-commodity exports of goods and services
172.	PXNW	Price of commodity exports
173.	R_GDPVWDS	Ratio of GDPV (sa) to GDPV (adjusted for working days and seasonal correction), real terms
174.	RFSH	Share of outstanding marketable debt to refinance within coming period
175.	RPMGS	Relative price of imported goods and services
176.	RPXGS	Relative price of exported goods and services
177.	RSCRP	Productive capital stock scrapping rate
178.	SAVG	Government saving (net), value
179.	SAVGML	Government saving, value, mainland
180.	SAVH	Net household saving, value
181.	SAVH_G	Gross household saving, value
182.	SHTGSVD	Share of country's trade expressed in USD volume (2010 prices) in the world trade
183.	SRATIO	Household and non-profit institutions serving households net saving ratio
184.	SRATIO_G	Household and non-profit institutions serving households gross saving ratio
185.	SSPG	Social security benefits paid by general government, value
186.	SSRG	Social security contributions received by general government, value
187.	SSRGA	Cyclically adjusted social security contributions received by general government, value
188.	TAXQ	Taxes and social security contributions, as a percentage of GDP
189.	TDD	Total domestic expenditure, value
190.	TDDV	Total domestic expenditure, volume
191.	TDDV_ANNPCT	Total domestic expenditure, growth, annualised rate
192.	TEV	Total expenditure, volume
193.	TEVD	Total expenditure, volume
194.	TGSVD	Goods and services trade, volume, USD, 2010 prices
195.	TGSVD_ANNPCT	Goods and services trade, volume, USD, 2010 prices, growth, annualised rate
196.	TIND	Taxes on production and imports, value
197.	TINDA	Cyclically adjusted taxes on production and imports, value
198.	TINDML	Taxes on production and imports, value, mainland
199.	TINDOFS	Taxes on production and imports, value, offshore
200.	TKPG	Capital transfers paid and other capital payments, value
201.	TKTRG	Capital tax and transfers receipts, value

202.	TOCR	Other current receipts, general government, value
203.	TOCRML	Other current receipts, general government, value, mainland
204.	TOCROFS	Other current receipts, general government, value, offshore
205.	TRPESH	Employees and self-employed contributions to social security
206.	TRPTSH	Total employers social contributions
207.	TTRADE	Terms of trade, goods and services
208.	TY	Total direct taxes, value
209.	TYA	Cyclically adjusted total direct taxes, value
210.	TYB	Direct taxes on business, value
211.	TYBA	Cyclically adjusted direct taxes on business, value
212.	TYBML	Direct taxes on business, value, mainland
213.	TYBOFS	Direct taxes on business, value, offshore
214.	TYH	Direct taxes on households, value
215.	TYHA	Cyclically adjusted direct taxes on households, value
216.	TYML	Total direct taxes, value, mainland
217.	ULC	Unit labour cost, overall economy, index 2010=100
218.	ULCDR	Competitiveness indicator, relative unit labour costs, overall economy
219.	UN	Unemployment, level
220.	UNR	Unemployment rate
221.	UNRS	National unemployment rate commonly used
222.	WAGE	Wages, value
223.	WPBRENT	Crude oil price, fob, spot Brent, USD
224.	WPHAMD	Agricultural raw materials, world price, HWWI-index in USD
225.	WPHD	Primary commodities excluding energy, world price, HWWI-index in USD
226.	WPHFBD	Food and tropical beverages, world price, HWWI-index in USD
227.	WPHFD	Food, world price, HWWI-index in USD
228.	WPHMMD	Minerals, ores and metals, world price, HWWI
229.	WPHTBD	Tropical beverages, world price, HWWI
230.	WPI	Wholesale price
231.	WPOIL	OECD crude oil import price, CIF, USD per barrel
232.	WRT	Wage rate, total economy
233.	WSSH	Compensation of employees received by households
234.	WSSS	Compensation of employees, value
235.	WSST	Compensation rate, total economy
236.	XGS	Exports of goods and services, value, National Accounts basis
237.	XGSD	Exports of goods and services, value, National Accounts basis, USD
238.	XGSV	Exports of goods and services, volume, National Accounts basis
239.	XGSV_ANNPCT	Exports of goods and services, volume, National Accounts basis, growth, annualised rate
240.	XGSVD	Exports of goods and services, volume, USD, 2010 prices
241.	XMKT	Export market for goods and services, volume, USD, 2010 prices
242.	XPERF	Export performance for goods and services, volume
243.	XPERF_ANNPCT	Export performance for goods and services, volume, growth, annualised rate
244.	XSHA	Share of value exports of good and services in world exports, USD
245.	YDH	Net household disposable income, value
246.	YDH_G	Gross household disposable income, value
247.	YDRH	Net household disposable income, real
248.	YDRH_G	Gross household disposable income, real
249.	YPEPG	Property income paid by government, value
250.	YPEPGX	Property income paid by government, excluding interest payments, value
251.	YPERG	Property income received by government, value
252.	YPERGML	Property income received by government, value, mainland

253.	YPERGOFS	Property income received by government, value, offshore
254.	YPERGX	Property income received by government, excluding interest receipts, value
255.	YPG	Current disbursements, general government, value
256.	YPGA	Cyclically adjusted current disbursements, general government, value
257.	YPGCT	Total disbursements, central government, value
258.	YPGQ	Current disbursements, general government, as a percentage of GDP
259.	YPGQA	Cyclically adjusted government current disbursements, as a percentage of potential GDP
260.	YPGT	Total disbursements, general government, value
261.	YPGTQ	Total disbursements, general government, as a percentage of GDP
262.	YPGTX	Government total disbursements excluding gross interest payments, value
263.	YPGX	Current disbursements excluding gross interest payments, general government, value
264.	YPGXA	Cyclically adjusted current disbursements excluding interest, general government, value
265.	YPGXQA	Cyclically adjusted government current disbursements excluding interest, as a percentage of potenti
266.	YPH	Current disbursements of households, value
267.	YPOTG	Other current outlays, general government, value
268.	YPOTH	Other current income payable by households, value
269.	YRG	Current receipts, general government value
270.	YRGA	Cyclically adjusted current receipts, general government, value
271.	YRGCT	Total receipts, central government, value
272.	YRGML	Current receipts mainland, general government value
273.	YRGOFS	Current receipts offshore, general government value
274.	YRGQ	Government current receipts, as a percentage of GDP
275.	YRGQA	Cyclically adjusted current receipts, general government, as a percentage of potential GDP
276.	YRGT	Total receipts, general government, value
277.	YRGTML	Total receipts, general mainland government, value
278.	YRGTQ	Total receipts general government, as a percentage of GDP
279.	YRGX	Current receipts excluding gross interest receipts, general government, value
280.	YRH	Net current receipts of households, value
281.	YRH_G	Gross current receipts of households, value
282.	YROTH	Other current income receivable by households, value
283.	YSE	Self-employment income received by households, value
284.	YSE_G	Gross self-employment income received by households, value

Table A1-3. **Codes of variables presented in the Economic Outlook statistical annex**

Demand and Output		
1.	Real GDP	GDPV
2.	Nominal GDP	GDP
3.	Real private consumption expenditure	CPV
4.	Real public consumption expenditure	CGV
5.	Real total gross fixed capital formation	ITV
6.	Real gross private non-residential fixed capital formation	IBV
7.	Real gross residential fixed capital formation	IHV
8.	Real total domestic demand	TDDV
9.	Foreign balance contributions to changes in real GDP	OECD calculations (CQ_FBGSV)
10.	Quarterly demand and output projections	CPV, CGV, IBV, ITV, TDDV, XGSV, MGSV, GDPV
11.	Contributions to changes in real GDP in OECD countries	OECD calculations
12.	Output gaps	GAP
Inflation, Wages, Costs, Unemployment and Labour Market		
13.	GDP deflators	PGDP
14.	Private consumption deflators	PCP
15.	Consumer prices indices	CPI for non-euro area OECD countries and CPIH for euro area countries.
16.	Oil and other primary commodity markets	WPBRENT, WPHFBD, WPHAMD, WPHMMD, WPHD
17.	Compensation of employee	WSST
18.	Labour productivity	PDTY
19.	Employment and labour force	ET, LF
20.	Labour force, employment and unemployment	LF, ET, UN
21.	Unemployment rates: national definitions	UNR
22.	Harmonised unemployment rates	Not available in Economic Outlook database. Source: OECD Monthly Economic Indicators / Main Economic Indicators
23.	Quarterly price, cost and unemployment projections	CPI, CPIH, PGDP, ULC et UNR
Key Supply-Side data		
24.	Potential GDP and productive capital stock	GDPVTR_ANNPCT, KTPV_AV_ANNPCT
25.	Structural unemployment and unit labour costs	NAIRU, ULC
Saving		
26.	Household saving rates	SRATIO, SRATIO_G
27.	Gross national saving	SAVTGQ
28.	Household wealth and indebtedness	Available in Excel. Source: Canada: Statistics Canada; France: INSEE; Germany: Deutsche Bundesbank; Italy: Banca d'Italia; Japan: Economic Planning Agency; United Kingdom: Office for National Statistics; United States: Federal Reserve
Fiscal Balances and Public Indebtedness		
29.	General government total outlays	YPGTQ
30.	General government total tax and non-tax receipts	YRGTQ
31.	General government financial balances	NLGQ
32.	General government cyclically adjusted balances	NLGQA
33.	General government underlying balances	NLGQU

34.	General government underlying primary balances	NLGXQU
35.	General government net debt interest payments	GNINTQ
36.	General government gross financial liabilities	GGFLQ
37.	General government net financial liabilities	GNFLQ
38.	Maastricht definition of general government gross public debt	GGFLMQ
Interest Rates and Exchange Rates		
39.	Short-term interest rates	IRS
40.	Long-term interest rates	IRL
41.	Nominal exchange rates (vis-à-vis the US dollar)	EXCHUD
42.	Effective exchange rates	EXCHEB
House prices		
43.	Nominal house prices	Source: Various national sources, Nomisma and OECD estimates [6]
44.	Real house prices	Deflated using the private consumption deflator from the national account statistics
45.	House price-to-rent ratio	Nominal house index divided by rent price index
46.	House price-to-income ratio	Nominal house price divided by nominal disposable income per head
External Trade and Payments		
47.	Export volumes of goods and services	XGSVD
48.	Import volumes of goods and services	MGSVD
49.	Export prices of goods and services	PXGS
50.	Import prices of goods and services	PMGS
51.	Indicators of competitiveness based on relative consumer prices	CPIDR
52.	Indicators of competitiveness based on relative unit labour costs	ULCDR
53.	Export markets growth in goods and services	XMKT
54.	Export performance for total goods and services	XPERF
55.	Import penetration	MPEN
56.	Shares in world exports and imports	XSHA, MSHA
57.	Geographical structure of world trade growth	TGSVD, CTGSVD
58.	Trade balances for goods and services	FBGSD
59.	Balance of primary income	BSIID
60.	Balance of secondary income	NTRD
61.	Current account balances	CBD
62.	Current account balances as a percentage of GDP	CBGDPR
63.	Structure of current account balances of major world regions	FBGSD, BSIID, NTRD, CBD

More metadata are available on internet at http://www.oecd.org/eco/sources-and-methods.htm including Notes to the Economic Outlook Annex Tables

[6] See table A.1 in Girouard, N., M. Kennedy, P. van den Noord and C. André (2006), "Recent house price developments: the role of fundamentals", OECD Economics Department Working Papers, No. 475. Data on housing prices are available in OECD.stat in separate datasets:

http://stats.oecd.org/Index.aspx?DataSetCode=HOUSE_PRICES

ANNEX 2: THE 10 ECONOMIC BLOCKS WHICH FORM THE EO DATABASE

Table A2-1: External sectors, trade and payments

Table A2-2: Government accounts

Table A2-3: Expenditure and GDP

Table A2-4: Supply block

Table A2-5: Household sector accounts

Table A2-6: Prices and deflators

Table A2-7: Selected variables

Table A2-8: Labour markets

Table A2-9: Monetary data

Table A2-10: Oil and commodities

Table A2-1: **External sectors, trade and payments**

Current account - National currency
CB: Current account balance, value
BSII: Balance of income, value, balance of payments basis
NTR: Net current international transfers, value, balance of payments basis
CBR: Current account balance, residual item
CBGDPR: Current account balance, as a percentage of GDP
Current account - Value in USD
CBD: Current account balance, value in USD
BSIID: Balance of primary income, value in USD, balance of payments basis
NTRD: Balance of secondary income, value, balance of payments basis, USD
CBRD: Current account balance, residual item, USD
Trade of goods and services, national accounts basis - Value in USD
FBGSD: Net exports of goods and services, value, National Accounts basis, USD
MGSD: Imports of goods and services, value, National Accounts basis, USD
MGSVD: Imports of goods and services, volume, USD, 2010 prices
XGSD: Exports of goods and services, value, National Accounts basis, USD
XGSVD: Exports of goods and services, volume, USD, 2010 prices
Trade prices
PMGSX: Price of non- commodity imports of goods and services
PMNW: Price of commodity imports
PXGSX: Price of non- commodity exports of goods and services
PXNW: Price of commodity exports
Relative prices
RPMGS: Relative price of imported goods and services
RPXGS: Relative price of exported goods and services
Shadow prices
PMSH: Shadow price of goods and services imports
PMSHX: Shadow price of non- commodity goods and services imports
Competitor's prices
PXC: Competitors' price of goods and services exports
PXCX: Competitors' price of non- commodity goods and services exports
Exchange rates
EXCH: Exchange rate, USD per National currency
EXCHUD: Exchange rate, National currency per USD
EXCHEB: Nominal effective exchange rate, chain-linked, overall weights
EXCHER: Real effective exchange rate, constant trade weights

Competitiveness indicators
CPIDR: Competitiveness indicator, relative consumer prices (CPI), overall weights
ULCDR: Competitiveness indicator, relative unit labour costs, overall economy
Share in world trade and performance indicators
SHTGSVD: Share of country's trade expressed in USD volume (2010 prices) in the world trade
XSHA: Share of value exports of goods and services in world exports, USD
MSHA: Share of value imports of goods and services in world imports, USD
TGSVD: Goods and services trade volume, USD, 2010 prices
CTGSVD: Contribution to world trade volume, Goods and services, USD, 2010 prices
XMKT: Export market for goods and services, volume, USD, 2010 prices
XPERF: Export performance for goods and services, volume
MPEN: Import penetration, goods and services

Table A2-2: **Government accounts**

Public debt
GGFL: General government gross financial liabilities, value
GGFLQ: General government gross financial liabilities, as a percentage of GDP
GGFLM: Gross public debt, Maastricht criterion, value
GGFLMQ: Gross public debt, Maastricht criterion, as a percentage of GDP
GNFL: General government net financial liabilities, value
GNFLQ: General government net financial liabilities, as a percentage of GDP
GFAR: General government gross financial assets, as a percentage of GDP
Government deficit
NLG: Government net lending, value
NLGQ: Government net lending, as a percentage of GDP
NLGX: Government primary balance, value
NLGXQ: Government primary balance, as a percentage of GDP
Government non-financial accounts
Receipts
TIND: Taxes on production and imports, value
TY: Total direct taxes, value
TYB: Direct taxes on business, value
YPERG: Property income received by government, value
GGINTR: Gross government interest receipts, value
SSRG: Social security contribution received by general government, value
TOCR: Other current receipts, general government, value
YRG: Current receipts, general government value (TIND + TY + YPERG + SSRG + TOCR)
Disbursements
CGAA: Government final consumption expenditure, value, appropriation account
SSPG: Social security benefits paid by general government, value
YPEPG: Property income paid by government, value
GGINTP: Gross government interest payments, value
YPOTG: Other current outlays, general government, value
YPG: Current disbursements, general government, value (CGAA + SSPG + YPEPG + YPOTG)
Saving and net lending/borrowing
SAVG: Government saving (net), value (YRG – YPG)
CAPOG: Net capital outlays of the government, value
IGAA: Government fixed capital formation, value, appropriation account
TKTRG: Capital tax and transfers receipts, value
TKPG: Capital transfers paid and other capital payments, value
CFKG: Government consumption of fixed capital, value
NLG: Government net lending, value (SAVG – CAPOG)
YRGT: Total receipts, general government, value
YPGT: Total disbursements, general government, value
Central government
YPGCT: Total disbursements, central government, value
YRGCT: Total receipts, central government, value
NLGC: Central government net lending, value
NLGCQ: Central government net lending, per cent of GDP

Mainland/Offshore (Norway-specific variables)
TINDML: Taxes on production and imports, value, mainland
TOCRML: Other current receipts, general government, value, mainland
TYBML: Direct taxes on business, value, mainland
TYML: Total direct taxes, value, mainland
YPERGML: Property income received by government, value, mainland
SAVGML: Government saving, value, mainland
NLGMLQ: Government net lending, mainland, per cent of GDP mainland
YRGML: Current receipts mainland, general government value
YRGTML: Total receipts, general mainland government, value
TINDOFS: Taxes on production and imports, value, offshore
TOCROFS: Other current receipts, general government, value, offshore
TYBOFS: Direct taxes on business, value, offshore
YPERGOFS: Property income received by government, value, offshore
YRGOFS: Current receipts offshore, general government value
Other government variables
GNINTP: Net government interest payments, value
GNINTQ: Net government interest payments, as a percentage of GDP
YPGQ: Current disbursements, general government, as a percentage of GDP
YRGQ: Government current receipts, as a percentage of GDP
YPGX: Current disbursements excluding gross interest payments, general government, value
YRGX: Current receipts excluding gross interest receipts, general government, value
YPGTQ: Total disbursements, general government, as a percentage of GDP
YRGTQ: Total receipts general government, as a percentage of GDP
YPGTX: Government total disbursements excluding gross interest payments, value
YPEPGX: Property income paid by government, excluding interest payments, value
YPERGX: Property income received by government, excluding interest receipts, value
TAXQ: Taxes and social security contributions, as a percentage of GDP
PSBR: Public sector borrowing requirement
PSBRQ: Public sector borrowing requirement, as a percentage of GDP
RFSH: Share of outstanding marketable debt to refinance within coming period

Table A2-3: **Expenditure and GDP**

Gross domestic Product (Expenditure approach) - Current prices
GDP: Gross domestic product, value, market prices
GDPD: Gross domestic product, value, at 2010 PPP, USD
GDP_USD: Gross domestic product, value, 2010 exchange rates, USD
CP: Private final consumption expenditure, value, GDP expenditure approach
CG: Government final consumption expenditure, value, GDP expenditure approach
ITISK: Gross capital formation, current prices
IT: Gross fixed capital formation, total, value
FBGS: Net exports of goods and services, value, National Accounts basis
MGS: Imports of goods and services, value, National Accounts basis
XGS: Exports of goods and services, value, National Accounts basis
Gross domestic Product (Expenditure approach) - Volume, constant prices
GDPV: Gross domestic product, volume, market prices
GDPVD: Gross domestic product, volume, at 2010 PPP, USD
GDPV_USD: Gross domestic product, volume, 2010 exchange rates, USD
CPV: Private final consumption expenditure, volume
CGV: Government final consumption expenditure, volume
ITISKV: Gross capital formation, total, volume
ITV: Gross fixed capital formation, total, volume
MGSV: Imports of goods and services, volume, National Accounts basis
XGSV: Exports of goods and services, volume, National Accounts basis
Final and total expenditure - current and constant prices
FDD: Final domestic expenditure, value
FDDV: Final domestic expenditure, volume
TEV: Total expenditure, volume
TDDV: Total domestic expenditure, volume
Investment
IHV: Gross fixed capital formation, housing, volume
IBV: Private non-residential gross fixed capital formation, volume
IBGV: Private non-residential and government fixed capital formation, volume
IGV: Government gross fixed capital formation, volume
IOILV: Fixed investment of the oil industry, volume
ISHV: Fixed investment of the shipping industry, volume
IOBV: Private non-residential investment excluding shipping and oil, volume
ICSA: Fixed investment, country specific, volume
Mainland/offshore
GDPML: Gross domestic product, mainland, value
GDPMLV: Gross domestic product, mainland, volume
GDPOFS: Gross domestic product, value, market prices, offshore
GDPOFSV: Gross domestic product, volume, market prices, offshore

Table A2-3: **Expenditure and GDP *(continued)***

Other variables
GDPVCSA: GDP value country specific (annual non- adjusted GDP or output approach GDP), volume
GDPV_CAP: Real gross domestic product per capita, national currency
GDPVD_CAP: Real gross domestic product per capita, USD, constant PPPs
GNP: Gross national product, value, market prices
GNPV: Gross national product, volume, market prices
TEVD: Total expenditure, volume, 2010 USD
R_GDPVWDS: Ratio of GDPV (sa) to GDPV (adjusted for working days and seasonal correction), real terms

Table A2-4: **Supply block**

CLF: Employment coefficient, supply
CLFS: Ratio total employment National Accounts based to total employment labour force survey based
EFFLABS: Trend labour efficiency
ETPT: Potential employment of the total economy
GAP: Output gap of the total economy
GAPLFP: Difference of actual and trend participation rate as a percentage of trend
GAPUNR: Difference of NAIRU and unemployment rate
GDPTR: Potential output of total economy, value
GDPVTR: Potential output of total economy, volume
GDPVTR_ANNPCT: Potential output of total economy, volume, growth, annualised rate
IFU3: Ratio of potential and actual real GDP of the total economy
KTPV: Productive capital stocks, volume
KTPV_AV: Average productive capital stocks over the year, volume
LFPR1574: Labour force participation rate, age 15-74
LFPRS1574: Labour force participation rate, age 15-74 (trend)
LFS: Trend labour force
NAIRU: Equilibrium unemployment rate
NLGA: Cyclically adjusted government net lending, value
NLGQA: Cyclically adjusted government net lending, as a percentage of potential GDP
NLGQU: Underlying government net lending, as a percentage of potential GDP
NLGU: Underlying government net lending, value
NLGXA: Cyclically adjusted government primary balance, value
NLGXQA: Cyclically adjusted government primary balance, as a percentage of potential GDP
NLGXQU: Underlying government primary balance, as a percentage of potential GDP
NLGXU: Underlying government primary balance, value
NOO: Net one-offs
NOOQ: Net one-offs, as a percentage of potential GDP
POP1574: Working-age population, age 15-74
POPS1574: Working-age population, age 15-74 (trend)
RSCRP: Productive capital stock scrapping rate
SSRGA: Cyclically adjusted social security contributions received by general government, value
TINDA: Cyclically adjusted taxes on production and imports, value
TYA: Cyclically adjusted total direct taxes, value
TYBA: Cyclically adjusted direct taxes on business, value
TYHA: Cyclically adjusted direct taxes on households, value
YPGA: Cyclically adjusted current disbursements, general government, value
YPGQA: Cyclically adjusted government current disbursements, as a percentage of potential GDP
YPGXA: Cyclically adjusted current disbursements excluding interest, general government, value
YPGXQA: Cyclically adjusted government current disbursements excluding interest, as a % of potential GDP
YRGA: Cyclically adjusted current receipts, general government, value
YRGQA: Cyclically adjusted current receipts, general government, as a percentage of potential GDP

Table A2-5: **Household sector accounts**

Compensation of employees (paid by resident employers)
WSSS: Compensation of employees, value
WAGE: Wages, value
TRPTSH: Total employers social contributions (WSSS – WAGE)
Compensation of employees (received by resident households - adjustment for border workers)
WSSH: Compensation of employees received by households
Other income
YSE: Self-employment income received by households, value
YSE_G: Gross self-employment income received by households, value
Other resources
SSPG: Social security benefits paid by general government, value (Government accounts)
YROTH: Other current income receivable by households, value
YRH: Net current receipts of households, value (WSSH + YSE + SSPG + YROTH)
YRH_G: Gross current receipts of households, value
Disbursements
TRPESH: Employees and self-employed contribution to social security
YPOTH: Other current income payable by households, value
TYH: Direct taxes on households, value
YPH: Current disbursements of households, value (TRPESH + YPOTH + TYH)
Disposable income and saving
YDH: Net household disposable income, value (YRH – YPH)
YDH_G: Gross household disposable income, value
CPAA: Private final consumption expenditure, value, appropriation account
EQPF: Adjustment for the change in net equity of households in pension fund reserves, value
SAVH: Net household saving, value (YDH – CPAA + EQPF)
SAVH_G: Gross household saving, value
SRATIO: Household and non-profit institutions serving households net saving ratio
SRATIO_G: Household and non-profit institutions serving households gross saving ratio
YDRH: Net household disposable income, real
YDRH_G: Gross household disposable income, real

Table A2-6: **Prices and deflators**

Inflation
CPI: Consumer price index
CPIH: Consumer price index, harmonised, quarterly sa
PCORE: Core inflation index
PCOREH: Core inflation index, harmonised, CPIH excluding energy, food, alcohol and tobacco, quarterly sa
WPI: Wholesale price
Deflators
PGDP: Gross domestic product, deflator, market prices
PGDPML: Gross domestic product, deflator, mainland
PGDPOFS: Gross domestic product, deflator, market prices, offshore
PCP: Private final consumption expenditure, deflator
PCG: Government final consumption expenditure, deflator
PITISK: Gross capital formation, deflator
PIT: Gross total fixed capital formation, deflator
PMGS: Imports of goods and services, deflator, National Accounts basis
PXGS: Exports of goods and services, deflator, National Accounts basis
PMGSD: Imports of goods and services, 2010 USD deflator, National Accounts basis
PXGSD: Exports of goods and services, 2010 USD deflator, National Accounts basis
PFDD: Final domestic expenditure, deflator
PTDD: Total domestic expenditure, deflator
PGNP: Gross national product, deflator, market prices
PIGAA: Government fixed capital formation, deflator, based on appropriation account
Purchasing Power Parities (PPPs)
PPP: Purchasing power parity, national currency per USD

Table A2-7: **Selected variables**

CPIH_YTYPCT: Consumer price index, harmonised, year-on-year growth
CPI_YTYPCT: Consumer price index, year-on-year growth
GDPV_ANNPCT: Gross domestic product, volume, growth, annualised rate
KTPV_AV_ANNPCT: Average productive capital stocks over the year, volume, growth, annualised rate
PCP_YTYPCT: Private final consumption expenditure, deflator, year-on-year growth
TGSVD_ANNPCT: Goods and services trade growth, USD, 2010 prices, annualised rate

Table A2-8: **Labour markets**

POP : total population
LF: Labour force (ET + UN)
ET: Total employment, Labour force statistics definition
ET_NA: Total employment, National accounts basis
EE: Dependent employment, total economy (National accounts or Labour force basis)
ES: Total self-employed
UN: Unemployment, level (National accounts or Labour force basis)
UNR: Unemployment rate (National accounts or Labour force basis)
UNRS: National unemployment rate commonly used
EG: General government employment
HRS: Hours worked per worker, total economy
PDTY: Labour productivity of the total economy (GDPV/ET_NA)
WRT: Wage rate, total economy (wage/ee)
WSST: Compensation rate, total economy (wsss/ee)

Table A2-9: **Monetary data**

IRL: Long-term interest rate on government bonds
IRS: Short-term interest rate

Table A2-10: **Oil and commodities**

OILCON: Oil market conditions, demand
OILMNT: Oil market conditions, trade net imports
OILSTO: Oil, Stocks changes
OILSUP: Oil market conditions, supply
OILXNT: Oil market conditions, trade net exports
WPBRENT: Crude oil price, fob, spot Brent, USD
WPHAMD: Agricultural raw materials, world price, HWWI- index in USD
WPHD: Primary commodities excluding energy, world price, HWWI- index USD
WPHFBD: Food and tropical beverages, world price, HWWI-index in USD
WPHFD: Food, world price, HWWI-index in USD
WPHMMD: Minerals, ores and metals, world price, HWWI- index in USD
WPHTBD: Tropical beverages, world price, HWWI- index in USD
WPOIL: OECD crude oil import price, CIF, USD per barrel

ANNEX 3: COUNTRY SPECIFICS

Table A3-1: Coverage and reporting systems

Table A3-2: Reference years

Table A3-3: National currencies

Table A3-4: Euro irrevocable exchange rates

Table A3-1. **Coverage and reporting systems**

		Expenditure account	Household account
1.	Argentina	SNA08 (1993-2016)	..
2.	Australia	SNA08 (1959q3-2017q2)	SNA08 (1959q3-2017q2)
3.	Austria	ESA10 (1996q1-2017q3)	ESA10 (1995-2016)
4.	Belgium	ESA10 (1995q1-2017q2)	ESA10 (1999-2016)
5.	Brazil	SNA08 (1996-2016)	..
6.	Canada	SNA08 (1982q1-2017q2)	SNA08 (1981q1-2017q2)
7.	Chile	SNA08 (1996q1-2017q2)	..
8.	China	SNA93 (1992-2016)	..
9.	Colombia	SNA08 (2000-2016)	..
10.	Costa Rica	SNA08 (1991-2016)	..
11.	Czech Republic	ESA10 (1996q1-2017q2)	ESA10 (1999-2016)
12.	Denmark	ESA10 (1966-2016)	ESA10 (1995-2016)
13.	Estonia	ESA10 (1995q1-2017q2)	ESA10 (1995-2016)
14.	Finland	ESA10 (1990q1-2017q2)	ESA10 (1999-2016)
15.	France	ESA10 (1949q1-2017q3)	ESA10 (1980q1-2017q2)
16.	Germany	ESA10 (1991q1-2017q3)	ESA10 (1991-2016)
17.	Greece	ESA10 (1995q1-2017q2)	..
18.	Hungary	ESA10 (1995q1-2017q2)	ESA10 (1995-2016)
19.	Iceland	SNA08 (1997q1-2017q2)	..
20.	Indonesia	SNA08 (2000-2016)	..
21.	India	SNA93 (2011-2016)	..
22.	Ireland	ESA10 (1997q1-2017q2)	ESA10 (1999-2016)
23.	Israel	SNA08 (1995q1-2017q3)	..
24.	Italy	ESA10 (1996q1-2017q2)	ESA10 (1995-2016)
25.	Japan	SNA08 (1994q1-2017q3)	SNA08 (1980-2015)
26.	Korea	SNA08 (1960q1-2017q3)	SNA08 (1975-2016)
27.	Latvia	ESA10 (1995-2016)	ESA10 (2000-2015)
28.	Lithuania	ESA10 (1995q1-2017q2)	ESA10 (1995-2016)
29.	Luxembourg	ESA10 (1995q1-2017q2)	..
30.	Mexico	SNA08 (1993q1-2017q2)	..
31.	Netherlands	ESA10 (1996q1-2017q3)	ESA10 (1995-2016)
32.	New Zealand	SNA08 (1987q2-2017q2)	SNA08 (1986-2015)
33.	Norway	ESA10 (1978q1-2017q3)	ESA10 (1995-2016)
34.	Poland	ESA10 (2002q1-2017q2)	ESA10 (2000-2016)
35.	Portugal	ESA10 (1995q1-2017q2)	ESA10 (1995-2016)
36.	Russia	SNA08 (2003-2016)	..
37.	Slovak Republic	ESA10 (1997q1-2017q2)	ESA10 (1995-2015)
38.	Slovenia	ESA10 (1995q1-2017q2)	ESA10 (1995-2016)
39.	South Africa	SNA08 (2010-2016)	..
40.	Spain	ESA10 (1995q1-2017q2)	ESA10 (1999-2016)
41.	Sweden	ESA10 (1995q1-2017q2)	ESA10 (1993-2017)
42.	Switzerland	ESA10 (1980q1-2017q2)	ESA10 (1995-2016)
43.	Turkey	SNA08 (1998q1-2017q2)	..
44.	United Kingdom	ESA10 (1995q1-2017q3)	ESA10 (1987q1-2017q2)
45.	United States	NIPA (SNA08) (1947q1-2017q3)	NIPA (SNA08) (1947q1-2017q3)

Notes:
SNA: System of National Accounts. (SNA08 or SNA93)
ESA: European System of Accounts. (ESA2010 or ESA1995)
NIPA: National Income and Product Accounts (USA)
BPM: Balance of Payments and International Investment Position Manual, edition 6 or 5 (BPM6 or BPM5).

Table A3-1. **Coverage and reporting system (cont.)**

Financial government account	Non-financial government account	Balance of payments		
..	..	BPM6 (1994-2016)	Argentina	1.
SNA08 (1988-2016)	SNA08 (1959q3-2017q2)	BPM6 (1959q3-2017q2)	Australia	2.
ESA10 (1995-2016)	ESA10 (1995-2016)	BPM6 (2006q1-2017q2)	Austria	3.
ESA10 (1998-2016)	ESA10 (1995-2016)	BPM6 (2003q1-2017q2)	Belgium	4.
..	..	BPM6 (1995-2016)	Brazil	5.
SNA08 (1990q1-2017q2)	SNA08 (1981q1-2017q2)	BPM6 (1981q1-2017q2)	Canada	6.
..	..	BPM6 (2003q1-2017q2)	Chile	7.
..	..	BPM6 (1998-2016)	China	8.
..	SNA93 (2000-2016)	BPM6 (2000-2016)	Colombia	9.
..	..	BPM6 (2009-2016)	Costa Rica	10.
ESA10 (1999-2016)	ESA10 (1995-2016)	BPM6 (1993q1-2017q2)	Czech Republic	11.
ESA10 (1994-2016)	ESA10 (1995-2016)	BPM6 (1995q1-2017q2)	Denmark	12.
ESA10 (1995-2016)	ESA10 (1995-2016)	BPM6 (1993q1-2017q2)	Estonia	13.
ESA10 (1995-2016)	ESA10 (1975-2016)	BPM6 (1995q1-2017q2)	Finland	14.
ESA10 (1995-2016)	ESA10 (1978-2016)	BPM6 (2008q1-2017q2)	France	15.
ESA10 (1991-2016)	ESA10 (1991-2016)	BPM6 (1991q1-2017q2)	Germany	16.
ESA10 (1995-2016)	ESA10 (1995-2016)	BPM6 (2002-2016)	Greece	17.
ESA10 (1995-2016)	ESA10 (1995-2016)	BPM6 (1995q1-2017q2)	Hungary	18.
SNA08 (2003-2013)	SNA08 (1998-2016)	BPM6 (1995q1-2017q2)	Iceland	19.
..	..	BPM6 (2004-2016)	Indonesia	20.
..	..	BPM6 (2010-2016)	India	21.
ESA10 (1998-2015)	ESA10 (1995-2016)	BPM6 (2002q1-2017q2)	Ireland	22.
SNA08 (1995-2016)	SNA08 (1995-2016)	BPM6 (1995q1-2017q2)	Israel	23.
ESA10 (1995-2016)	ESA10 (1995-2016)	BPM6 (1995q1-2017q2)	Italy	24.
SNA08 (1994-2015)	SNA08 (1994-2015)	BPM6 (1996q1-2017q3)	Japan	25.
SNA08 (2008-2015)	SNA08 (1970-2016)	BPM6 (1980q1-2017q3)	Korea	26.
ESA10 (1998-2016)	ESA10 (1995-2016)	BPM6 (2000q1-2017q2)	Latvia	27.
ESA10 (1995-2016)	ESA10 (1995-2016)	BPM6 (2004q1-2017q2)	Lithuania	28.
ESA10 (1999-2016)	ESA10 (1995-2016)	BPM6 (2002q1-2017q2)	Luxembourg	29.
..	..	BPM6 (2010q1-2017q2)	Mexico	30.
ESA10 (1995-2016)	ESA10 (1995-2016)	BPM6 (2003q2-2017q2)	Netherlands	31.
SNA08 (1994-2016)	SNA08 (1986-2015)	BPM6 (1971q2-2017q2)	New Zealand	32.
ESA10 (1995-2016)	ESA10 (1995-2016)	BPM6 (1981q1-2017q2)	Norway	33.
ESA10 (1998-2016)	ESA10 (1995-2016)	BPM6 (2004q1-2017q2)	Poland	34.
ESA10 (1995-2016)	ESA10 (1995-2016)	BPM6 (1996q1-2017q2)	Portugal	35.
..	..	BPM6 (2000-2016)	Russia	36.
ESA10 (1995-2016)	ESA10 (1995-2016)	BPM6 (2004q1-2017q2)	Slovak Republic	37.
ESA10 (2001-2016)	ESA10 (1995-2016)	BPM6 (1994q1-2017q3)	Slovenia	38.
..	..	BPM6 (1990-2016)	South Africa	39.
ESA10 (1995-2016)	ESA10 (1995-2016)	BPM6 (1995q1-2017q2)	Spain	40.
ESA10 (1995-2016)	ESA10 (1995-2016)	BPM6 (1982q1-2017q2)	Sweden	41.
ESA10 (1999-2015)	ESA10 (1995-2016)	BPM6 (2000q1-2017q2)	Switzerland	42.
..	..	BPM6 (1992q1-2017q2)	Turkey	43.
ESA10 (1987-2016)	ESA10 (1987q1-2017q2)	BPM6 (1998q1-2017q3)	United Kingdom	44.
NIPA (SNA08) (1952q1-2017q2)	NIPA (SNA08) (1947q1-2017q3)	BPM6 (1960q1-2017q2)	United States	45.

The above table shows the status of national accounts in OECD countries. The periods in brackets indicate the availability of historical data based on the most recent definitions. Time series are backcasted in the EO database using data from other sources. The starting point for the projections is the last available year/period +1. When quarterly data are available, those series are indicated with the symbol “q”; otherwise quarterly series are interpolated from the annual.)

Table A3-2. **Reference years**

OECD countries			
1.	AUS	Australia	2014/2015 *
2.	AUT	Austria	2010
3.	BEL	Belgium	2015
4.	CAN	Canada	2007
5.	CHL	Chile	2013
6.	CZE	Czech Republic	2010
7.	DNK	Denmark	2010
8.	EST	Estonia	2010
9.	FIN	Finland	2010
10.	FRA	France	2010
11.	DEU	Germany	2010
12.	GRC	Greece	2010
13.	HUN	Hungary	2005
14.	ISL	Iceland	2005
15.	IRL	Ireland	2015
16.	ISR	Israel	2015
17.	ITA	Italy	2010
18.	JPN	Japan	2011
19.	KOR	Korea	2010
20.	LVA	Latvia	2010
21.	LUX	Luxembourg	2010
22.	MEX	Mexico	2013
23.	NLD	Netherlands	2010
24.	NZL	New Zealand	2009/2010 *
25.	NOR	Norway	2015
26.	POL	Poland	2010
27.	PRT	Portugal	2011
28.	SVK	Slovak Republic	2010
29.	SVN	Slovenia	2010
30.	ESP	Spain	2010
31.	SWE	Sweden	2016
32.	CHE	Switzerland	2010
33.	TUR	Turkey	2009
34.	GBR	United Kingdom	2015
35.	USA	United States	2009
Country groupings			
1.	EA16	Euro area	2014
2.	OTO	Total OECD	2010
Non OECD countries			
1.	ARG	Argentina	2004
2.	BRA	Brazil	2000
3.	CHN	China	2010
4.	COL	Colombia	2005
5.	CRI	Costa Rica	2012
6.	IDN	Indonesia	2010
7.	IND	India	2011/2012 *
8.	LTU	Lithuania	2010
9.	RUS	Russia	2016
10.	ZAF	South Africa	2010

* Fiscal year beginning on 1st July 2014 for Australia and 1st April 2009 for New Zealand and India. In the EO database, data are adjusted to become calendar year beginning on 1st January 2013 for Australia and 1st January 2009 for New Zealand. For India, fiscal year data are shown, without adjustment to convert to calendar year.

Table A3-3. **National currencies**

Countries		National currencies		
Code	*Name*	*Singular*	*Plural*	*Code*
OECD countries				
AUS	Australia	Australian dollar	Australian dollars	AUD
AUT	Austria	Austrian euro	Austrian euros	**EUR**
BEL	Belgium	Belgium euro	Belgium euros	**EUR**
CAN	Canada	Canadian dollar	Canadian dollars	CAD
CHL	Chile	Chilean peso	Chilean pesos	CLP
CZE	Czech Republic	Czech koruna	Czech koruny	CZK
DNK	Denmark	Danish krone	Danish kroner	DKK
EST	Estonia	Estonian euro	Estonian euros	**EUR**
FIN	Finland	Finnish euro	Finnish euros	**EUR**
FRA	France	French euro	French euros	**EUR**
DEU	Germany	Deutsche euro	Deutsche euros	**EUR**
GRC	Greece	Greek euro	Greek euros	**EUR**
HUN	Hungary	Hungarian forint	Hungarian forints	HUF
ISL	Iceland	Iceland króna	Iceland krónur	ISK
IRL	Ireland	Irish euro	Irish euros	**EUR**
ISR	Israel	New Israeli sheqel	New Israeli sheqels	ILS
ITA	Italy	Italian euro	Italian euros	**EUR**
JPN	Japan	Japanese yen	Japanese yen	JPY
KOR	Korea Republic	South Korean won	South Korean wons	KRW
LVA	Latvia	Latvian euro	Latvian euros	**EUR**
LUX	Luxembourg	Luxembourg euro	Luxembourg euros	**EUR**
MEX	Mexico	Mexican peso	Mexican pesos	MXN
NLD	Netherlands	Netherlands euro	Netherlands euros	EUR
NZL	New Zealand	New Zealand dollar	New Zealand dollars	NZD
NOR	Norway	Norwegian krone	Norwegian kroner	NOK
POL	Poland	Polish zloty	Polish zlotys	PLN
PRT	Portugal	Portuguese euro	Portuguese euros	**EUR**
SVK	Slovak Republic	Slovak euro	Slovak euros	**EUR**
SVN	Slovenia	Slovenian euro	Slovenian euros	**EUR**
ESP	Spain	Spanish euro	Spanish euros	**EUR**
SWE	Sweden	Swedish krona	Swedish kronor	SEK
CHE	Switzerland	Swiss franc	Swiss francs	CHF
TUR	Turkey	Turkish lira	Turkish liras	TRL
GBR	United Kingdom	Pound sterling	Pounds sterling	GBP
USA	United States	US dollar	US dollars	USD
EA15	Euro area OECD	Euro	Euros	**EUR**
Non OECD countries				
ARG	Argentina	Argentine peso	Argentine pesos	ARS
BRA	Brazil	Brazilian real	Brazilian reais	BRL
CHN	China	Yuan renminbi	Yuan renminbi	CNY
COL	Colombia	Colombian peso	Colombian pesos	COP
CRI	Costa Rica	Costa Rican colon	Costa Rican colones	CRC
IND	India	Indian rupee	Indian rupees	INR
IDN	Indonesia	Indonesian rupiah	Indonesians rupiahs	IDR
LIT	Lithuania	Lithuanian euro	Lithuanian euros	**EUR**
RUS	Russian	Russian ruble	Russian rubles	RUB
ZAF	South Africa	South African rand	South African rand	ZAR

* For Eurozone countries, the name of the country appears in the currency name (e.g. French euros instead of euros). This has been done to highlight the fact that data before the implementation of the euro have been converted using the national irrevocable exchange rates (see table A3-4).

Table A3-4. **Euro irrevocable exchange rates**

Data for the Euro area (OECD countries) are expressed in Euros, and pre-adhesion data have been converted from national currencies using the irrevocable conversion euro rates, which are for 1 euro:

OECD Countries

1.	Austria	13.7603 ATS
2.	Belgium	40.3399 BEF
3.	Estonia	15.6466 EEK
4.	Finland	5.94573 FIM
5.	France	6.55957 FRF
6.	Germany	1.95583 DEM
7.	Greece	340.750 GRD
8.	Ireland	0.787564 IEP
9.	Italy	1936.27 ITL
10.	Latvia	0.702804 LVL
11.	Luxembourg	40.3399 LUF
12.	Netherlands	2.20371 NLG
13.	Portugal	200.482 PTE
14.	Slovak Republic	30.126 SKK
15.	Slovenia	239.640 SIT
16.	Spain	166.386 ESP

Non OECD countries

1.	Lithuania	3.4528 LTL

ANNEX 4: IDENTITIES

This section shows the relations between variables.

Some formula contain pre-defined functions (Eviews format):

- @EXP(x): Exponential
- @LOG(x): Natural logarithm
- @MEAN(x): Average
- @NAN(x,y): Recodes “not available” (NA) into y. Returns x if x <>NA and y if x=NA
- @PCH(x): One period percentage change (in decimal): [x-x(-1)]/x(-1)
- @PC(x): One period percentage change (in percent). @PCH(x)*100

EXPENDITURE AND GDP

CG: Government final consumption expenditure, value, GDP expenditure approach

PCG*CGV

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA, ZAF

CP: Private final consumption expenditure, value, GDP expenditure approach

PCP*CPV

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA, ZAF

CQ_FBGSV: Net exports, contribution to growth in real GDP

((XGS(-1)/GDP(-1))*@PC(XGSV)-(MGS(-1)/GDP(-1))*@PC(MGSV))/100

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

((XGSV(-1)/GDPV(-1))*@PC(XGSV)-(MGSV(-1)/GDPV(-1))*@PC(MGSV))/100

applies to: CHN, DAE, IDN, IND, OIL, ROW, ZAF

CQ_SDGDPV: Statistical discrepancy, contribution to chained GDPV changes

@NAN(CQ_SDGDPV,0)

applies to: AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, HUN, IRL, ISL, ISR, ITA, KOR, LUX, MEX, NLD, NOR, NZL, POL, SVK, SVN, SWE, TUR

FBGS: Net exports of goods and services, value, National Accounts basis

XGS-MGS

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF, DAE

FBGSV: Net exports of goods and services, volume

XGSV-MGSV

applies to: CHN, DAE, OIL, ROW

FDD: Final domestic expenditure, value

CP+CG+IT

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA, ZAF

FDDV: Final domestic expenditure, volume

FDDV(-1)*((0+(@PCH(CPV)*CP(-1))+(@PCH(CGV)*CG(-1))+(@PCH(ITV)*IT(-1)))/FDD(-1)+CQ_SDFDDV+1)

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA, ZAF

GDP: Gross domestic product, value, market prices

CP+CG+ITISK+XGS-MGS

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

PGDP*GDPV

applies to: CHN, IDN, IND, OIL, ROW, RUS, ZAF ,DAE

GDPD: Gross domestic product value at 2010 PPP USD

GDP/@MEAN(PPP,NBASE)

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

GDPML: Gross domestic product, mainland, value

PGDPML*GDPMLV

applies to: NOR

GDPOFS: Gross domestic product, value, market prices, offshore

PGDPOFS*GDPOFSV

applies to: NOR

GDPV: Gross domestic product, volume, market prices

GDPV(-1)*((0+(@PCH(CPV)*CP(-1))+(@PCH(CGV)*CG(-1))+(@PCH(ITISKV)*ITISK(-1))+(@PCH(XGSV)*XGS(-1))-(@PCH(MGSV)*MGS(-1)))/GDP(-1)+CQ_SDGDPV+1)

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

@NAN(GDPV,GDPV(-1)*(1+@PC(CPV+CGV+ITISKV+XGSV-MGSV)/100+CQ_SDGDPV))

applies to: IDN

GDPV(-1)*(1+@PC(CPV+CGV+ITISKV+XGSV-MGSV)/100+CQ_SDGDPV)

applies to: ZAF

GDPVCSA: GDP value country specific (annual non- adjusted GDP or output approach GDP), volume

R_GDPVWDS*GDPV

applies to: DEU

GDPD: Gross domestic product, current prices, at 2010 PPP, USD

GDP/@MEAN(PPP,NBASE)

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

GDPVD: Gross domestic product, volume, at 2010 PPP, USD

GDPV*@MEAN(PGDP,NBASE)/@MEAN(PPP,NBASE)

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

IBGV: Private non-residential and government fixed capital formation, volume

ITV-IHV

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA, ZAF

ITV-IHV-ISHV-IOILV-ICSA

applies to: NOR

ICSA: Fixed investment, country specific, volume

IBV-IOBV-ISHV-IOILV

applies to: NOR

IGV: Government gross fixed capital formation, volume

@NAN(IGV,IGV(-1)*(CGV/CGV(-1)))

applies to: CAN, CHE, FIN, KOR

IHV: Gross fixed capital formation, housing, volume

@NAN(IHV,IHV(-1)*(GDPV/GDPV(-1)))

applies to: BEL, CHE, CHL, CZE, EST, HUN, IRL, ISR, KOR, LUX, MEX, SVK, SVN, TUR, ZAF

IT: Gross fixed capital formation, total, value

PIT*ITV

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, RUS, SVK, SVN, SWE, TUR, USA, ZAF

ITISK: Gross capital formation, current prices

PITISK*ITISKV

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, RUS, SVK, SVN, SWE, TUR, USA, ZAF

ITISKV: Gross capital formation, total, volume

ITISKV(-1)*(1+(CQ_ISKV*GDP(-1)+@PC(ITV)/100*IT(-1))/ITISK(-1))

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, RUS, SVK, SVN, SWE, TUR, USA

ITISKV(-1)/ITISK(-1)*(CQ_ISKV*GDP(-1)+IT(-1)*@PC(ITV)/100)+ITISKV(-1)

applies to: BRA, IDN, ZAF

ITV: Gross fixed capital formation, total, volume

ITV(-1)*(1+@PC(IBV+IGV+IHV)/100+CQ_SDITV)

applies to: AUS, BEL, CAN, CHE, DEU, DNK, FIN, FRA, GBR, ISL, JPN, KOR, NLD, NOR, NZL, SWE, USA

MGS: Imports of goods and services, value, National Accounts basis

PMGS*MGSV

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF , DAE

TDD: Total domestic expenditure, value

GDP-XGS+MGS

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

TDDV: Total domestic expenditure, volume

TDDV(-1)*((0+(@PCH(CPV)*CP(-1))+(@PCH(CGV)*CG(-1))+(@PCH(ITISKV)*ITISK(-1)))/TDD(-1)+CQ_SDTDDV+1)

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

GDPV-XGSV+MGSV

applies to: CHN, DAE, IND, OIL, ROW

CPV+CGV+ITISKV

applies to: IDN, ZAF

@NAN(TDDV,GDPV-XGSV+MGSV)

applies to: RUS

TEV: Total expenditure, volume

TEV(-1)*((0+(@PCH(CPV)*CP(-1))+(@PCH(CGV)*CG(-1))+(@PCH(ITISKV)*ITISK(-1))+(@PCH(XGSV)*XGS(-1)))/TE(-1)+CQ_SDTEV+1)

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

TDDV+XGSV

applies to: CHN, DAE, IDN, IND, OIL, ROW, ZAF

TEVD: Total expenditure, volume, 2010 USD

@MEAN(TE,"NBASE")*(@MEAN(EXCH,"NBASE")*TEV/@MEAN(TEV,"NBASE"))

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

XGS: Exports of goods and services, value, National Accounts basis

PXGS*XGSV

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF,DAE

EXTERNAL SECTORS, TRADE AND PAYMENTS

BSIID: Balance of income, value in USD, balance of payments basis

BSII*EXCH

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF,DAE

CB: Current account balance, value

FBGS+BSII+NTR+CBR

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF ,DAE

CBD: Current account balance, value in USD

CB*EXCH

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF , DAE

CBGDPR: Current account balance, as a percentage of GDP

100*CB/GDP

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF, DAE

CBR: Current account balance, residual item

@NAN(CBR,0)

applies to: AUS, AUT, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, HUN, IRL, ISL, ISR, ITA, KOR, LUX, MEX, NLD, NOR, NZL, POL, SVK, SVN, SWE, TUR

CBRD/EXCH

applies to: IDN

CBRD: Current account balance, residual item, USD

CBR*EXCH

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF ,DAE

CPMGS: Calculated deflator of imports of goods and services

PMGS/PGDP

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

EXCHE: Nominal effective exchange rate, constant trade weights

EXCH/(@MEAN(EXCH,NBASE)*EXFORE)

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, RUS, SVK, SVN, SWE, TUR, USA, ZAF

EXCHER: Real effective exchange rate, constant trade weights

EXCHE*PGDP/(@MEAN(PGDP,"NBASE")*PFOR2)

applies to: AUS, AUT, BEL, BRA, CAN, CHL,CHE, CHN, CZE, DEU, DNK, EA15, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, RUS, SVK, SVN, SWE, TUR, USA, ZAF

EXCHIN: Exchange rate, index of USD per National currency

EXCH/@MEAN(EXCH,NBASE)

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA, ZAF, CHN, IND, OIL, ROW, RUS

EXCHUD: Exchange rate, National currency per USD

1./EXCH

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

FBGSD: Net exports of goods and services, value, National Accounts basis, USD

FBGS*EXCH

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF, DAE

MGSD: Imports of goods and services, value, National Accounts basis, USD

MGS*EXCH

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF, DAE

MGSVD: Imports of goods and services, volume, USD, 2010 prices

@MEAN(MGSD,NBASE)*(@MEAN(EXCH,NBASE)*@MEAN(MGS,NBASE)*MGSV/@MEAN(MGSV,NBASE))/@MEAN(MGSV/@MEAN(MGSV,NBASE)*(@MEAN(EXCH,NBASE)*@MEAN(MGS,NBASE)),NBASE)

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF,DAE

MPEN: Import penetration, goods and services

MGSV/TEV

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

NTR: Net current international transfers, value, balance of payments basis

@NAN(NTR,NTR(-1)*(GDP/GDP(-1)))

applies to: AUT, BEL, CHE, CHL, CZE, DEU, DNK, EST, IRL, ISL, ISR, ITA, KOR, LUX, MEX, NOR, NZL, SVK, SVN, SWE, TUR

NTRD/EXCH

applies to: IDN

NTRD: Balance of secondary income, value, balance of payments basis, USD

NTR*EXCH

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF, DAE

PMGSX: Price of non- commodity imports of goods and services

(@EXP((@LOG(PMGS/@MEAN(PMGS,NBASE))-WMN*@LOG(PMNW))/(1-WMN)))/(@MEAN(@EXP((@LOG(PMGS/@MEAN(PMGS,NBASE))-WMN*@LOG(PMNW))/(1-WMN)),NBASE))

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF , DAE

PMGSXD: Price of non- commodity imports of goods and services, 2010 USD

PMGSX/MEAN(PMGSX)* EXCHIN

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

PMNW: Price of commodity imports

PMNW(-1)*(MFD*WPHFD/WPHFD(-1)+MTB*WPHTBD/WPHTBD(-1)+MEN*WPOIL/WPOIL(-1)+MAR*WPHAMD/WPHAMD(-1)+(1-MFD-MTB-MEN-MAR)*WPHMMD/WPHMMD(-1))/(EXCH/EXCH(-1))

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

PMSHD: Shadow price of goods and services imports, 2010 USD

PMSH/MEAN(.PMSH)* EXCHIN

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

PMSHXD: Shadow price of non- commodity goods and services imports, 2010 USD

PMSHX/MEAN(PMSHX)* EXCHIN

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

PXCD: Competitors' price of goods and services exports, 2010 USD

PXC/MEAN(PXC)* EXCHIN

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

PXCXD: Competitors' price of non- commodity goods and services exports, 2010 USD

PXCX/MEAN(PXCX)* EXCHIN

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

PXGSX: Price of non- commodity exports of goods and services

(@EXP((@LOG(PXGS/@MEAN(PXGS,NBASE))-WXN*@LOG(PXNW))/(1-WXN)))/(@MEAN(@EXP((@LOG(PXGS/@MEAN(PXGS,NBASE))-WXN*@LOG(PXNW))/(1-WXN)),NBASE))

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF , DAE

PXGSXD: Price of non- commodity exports of goods and services, 2010 USD

PXGSX/MEAN(PXGSX)* EXCHIN

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

PXNW: Price of commodity exports

PXNW(-1)*(XFD*WPHFD/WPHFD(-1)+XTB*WPHTBD/WPHTBD(-1)+XEN*WPOIL/WPOIL(-1)+XAR*WPHAMD/WPHAMD(-1)+(1-XFD-XTB-XEN-XAR)*WPHMMD/WPHMMD(-1))/(EXCH/EXCH(-1))

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

RPMGS: Relative price of imported goods and services

PMGS/PMSH

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF, DAE

RPXGS: Relative price of exported goods and services

PXGS/PXC

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF, DAE

TGSVD: Goods and services trade volume, USD, 2010 prices

0.5*(MGSVD+XGSVD)

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

TTRADE: Terms of trade, goods and services

PXGS/PMGS

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF , DAE

XGSD: Exports of goods and services, value, National Accounts basis, USD

XGS*EXCH

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF, DAE

XGSVD: Exports of goods and services, volume, USD, 2010 prices

@MEAN(XGSD,NBASE)*(@MEAN(EXCH,NBASE)*@MEAN(XGS,NBASE)*XGSV/@MEAN(XGSV,NBASE))/@MEAN(XGSV/@MEAN(XGSV,NBASE)*(@MEAN(EXCH,NBASE)*@MEAN(XGS,NBASE)),NBASE)

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF, DAE

XPERF: Export performance for goods and services, volume

XGSVD/XMKT

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF, BRA, DAE

GOVERNMENT ACCOUNTS

CAPOG: Net capital outlays of the government, value

IGAA+TKPG-TKTRG-CFKG

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

CGAA: Government final consumption expenditure, value, appropriation account

@NAN(CGAA,(CGAA(-1)/CG(-1))*CG)

applies to: AUS, CAN, CHE, CZE, DEU, DNK, EST, FRA, GRC, HUN, ISL, ISR, JPN, NLD, NOR, NZL, POL, SVN, SWE

GFAR: General government gross financial assets, as a percentage of GDP

@NAN(GFAR,GFAR(-1))

applies to: AUS, CZE, IRL, ISL, KOR, NOR, SVN

GGFL: General government gross financial liabilities, value

GNFL+GFAR*(GDP+GDP(-1)+GDP(-2)+GDP(-3))/400

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

GGFLM: Gross public debt, Maastricht criterion, value

@NAN(GGFLM,GGFL+(GGFLM(-1)-GGFL(-1))*((GDP+GDP(-1)+GDP(-2)+GDP(-3))/(GDP(-1)+GDP(-2)+GDP(-3)+GDP(-4))))

applies to: AUT, BEL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GRC, IRL, LUX, NLD, NOR, POL, PRT, SVK, SVN, SWE

GGFLMQ: Gross public debt, Maastricht criterion, as a percentage of GDP

GGFLM/(GDP+GDP(-1)+GDP(-2)+GDP(-3))*400.0

applies to: AUT, BEL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ITA, LUX, NLD, NOR, POL, PRT, SVK, SVN, SWE

GGFLQ: General government gross financial liabilities, as a percentage of GDP

GGFL/(GDP+GDP(-1)+GDP(-2)+GDP(-3))*400.0

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

GGINTP: Gross government interest payments, value

@NAN(GGINTP,GGFL(-1)*((1-RFSH/4)*GGINTP(-1)/GGFL(-2)+RFSH/4*(0.25*IRS+0.75*IRL)/100))

applies to: AUS, AUT, CAN, CHE, CZE, DNK, ESP, FIN, HUN, ITA, KOR, NLD, NOR, NZL, SVK, SWE

@NAN(GGINTP,GGINTP(-1)/GGFL(-1)*GGFL)

applies to: EST, LUX, SVN

GGINTR: Gross government interest receipts, value

@NAN(GGINTR,GGINTR(-1)*(GFAR(-1)/GFAR(-2))*(GDP(-1)/GDP(-2)))

applies to: AUS, AUT, BEL, CAN, CZE, DNK, ESP, EST, FIN, IRL, ISL, ITA, KOR, LUX, NLD, NOR, NZL, SVK, SVN, SWE

GNFL: General government net financial liabilities, value

GNFL(-1)-NLG/4+SDGNFL/4

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

GNFLQ: General government net financial liabilities, as a percentage of GDP

GNFL/(GDP+GDP(-1)+GDP(-2)+GDP(-3))*400.0

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

GNINTP: Net government interest payments, value

GGINTP-GGINTR

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

GNINTQ: Net government interest payments, as a percentage of GDP

GNINTP/GDP*100.

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

IGAA: Government fixed capital formation, value, appropriation account

@NAN(IGAA,(IGAA(-1)/GDP(-1))*GDP)

applies to: AUT, BEL, CHE, CZE, FIN, ISL, ISR, KOR, NLD, NOR, NZL, SVN, SWE

NLG: Government net lending, value

SAVG-CAPOG

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YRGT-YPGT

applies to: CHN

NLGC: Central government net lending, value

YRGCT-YPGCT

applies to: CHL

NLGCQ: Central government net lending, per cent of GDP

NLGC/GDP*100

applies to: CHL

NLGML: Government net lending, value, mainland

NLG-(TYBOFS+TINDOFS+YPERGOFS+TOCROFS)

applies to: NOR

NLGMLQ: Government net lending, mainland, per cent of GDP mainland

NLGML/GDPML*100

applies to: NOR

NLGQ: Government net lending, as a percentage of GDP

NLG/GDP*100

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHN, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, RUS, SVK, SVN, SWE, USA, ZAF

NLGX: Government primary balance, value

NLG+GNINTP

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

NLGXQ: Government primary balance, as a percentage of GDP

NLGX/GDP*100.

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

PSBRQ: Public sector borrowing requirement, as a percentage of GDP

PSBR/GDP*100

applies to: MEX

RFSH: Share of outstanding marketable debt to refinance within coming period

@NAN(RFSH,RFSH(-1))

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, FIN, FRA, GRC, HUN, IRL, ISL, JPN, KOR, NLD, NOR, NZL, POL, SVK, SWE

SAVG: Government saving (net), value

YRG-YPG

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

SAVGML: Government saving, value, mainland

YRGML-YPG

applies to: NOR

SDGNFL: Statistical discrepancy of government net liabilities, value

@NAN(SDGNFL,0)

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, HUN, ISL, JPN, KOR, LUX, NLD, NOR, NZL, POL, SVK, SVN, SWE

TAXQ: Taxes and social security contributions, as a percentage of GDP

(TY+TIND+SSRG)/GDP*100.

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

TIND: Taxes on production and imports, value

@NAN(TIND,TIND(-1)*(CP/CP(-1)))

applies to: AUT, DNK, EST, ISL, ISR, KOR, NZL, SVN, SWE

TINDOFS+TINDML

applies to: NOR

TINDML: Taxes on production and imports, value, mainland

@NAN(TINDML,TINDML(-1)*(CP/CP(-1)))

applies to: NOR

TKPG: Capital Transfers paid and other capital payments, value

@NAN(TKPG,TKPG(-1))

applies to: AUS, CAN, CZE, DEU, EST, FIN, GBR, HUN, ISL, ISR, LUX, NLD, NOR, POL, SVK, SWE

TKTRG: Capital tax and transfers receipts, value

@NAN(TKTRG,TKTRG(-1))

applies to: AUS, AUT, CAN, CHE, CZE, DEU, DNK, EST, FIN, GBR, HUN, ISL, ISR, LUX, NLD, NOR, NZL, POL, SVK, SVN, SWE

TOCR: Other current receipts, general government, value

TOCROFS+TOCRML

applies to: NOR

TY: Total direct taxes, value

TYH+TYB

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

TYB: Direct taxes on business, value

@NAN(TYB,TYB(-1)*(GDP/GDP(-1)))

applies to: AUT, CHL, CZE, EST, ISL, KOR, NZL

TYBOFS+TYBML

applies to: NOR

TYBML: Direct taxes on business, value, mainland

@NAN(TYBML,TYBML(-1)*(GDPML/GDPML(-1)))

applies to: NOR

TYML: Total direct taxes, value, mainland

TYH+TYBML

applies to: NOR

YPEPG: Property income paid by government, value

@NAN(YPEPG,YPEPG(-1)+(GGINTP-GGINTP(-1))+(YPEPG(-1)-GGINTP(-1))*(GDP/GDP(-1)-1))

applies to: AUS, AUT, BEL, CHE, CZE, DNK, ESP, EST, FIN, IRL, ISL, ISR, ITA, KOR, LUX, NLD, NOR, NZL, SVN, SWE

YPEPGX: Property income paid by government, excluding interest payments, value

YPEPG-GGINTP

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YPERG: Property income received by government, value

@NAN(YPERG,YPERG(-1)+(GGINTR-GGINTR(-1))+(YPERG(-1)-GGINTR(-1))*(GDP/GDP(-1)-1))

applies to: AUS, AUT, BEL, CZE, DEU, DNK, ESP, EST, FIN, HUN, ISL, ISR, KOR, LUX, NZL, SVN, SWE

YPERGOFS+YPERGML

applies to: NOR

YPERGML: Property income received by government, value, mainland

@NAN(YPERGML,YPERGML(-1)+(GGINTR-GGINTR(-1))+(YPERGML(-1)-GGINTR(-1))*(GDPML/GDPML(-1)-1))

applies to: NOR

YPERGX: Property income received by government, excluding interest receipts, value

YPERG-GGINTR

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YPG: Current disbursements, general government, value

CGAA+YPEPG+SSPG+YPOTG

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YPGQ: Current disbursements, general government, as a percentage of GDP

(YPG/GDP)*100

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YPGT: Total disbursements, general government, value

YPG+IGAA+TKPG-CFKG

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YPGTQ: Total disbursements, general government, as a percentage of GDP

YPGT/GDP*100.

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YPGT/GDP*100.0

applies to: IND

YPGTX: Government total disbursements excluding gross interest payments, value

YPGT-GGINTP

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YPGX: Current disbursements excluding gross interest payments, general government, value

YPG-GGINTP

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YRG: Current receipts, general government value

TY+TIND+SSRG+TOCR+YPERG

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YRGML: Current receipts mainland, general government value

TYML+TINDML+SSRG+YPERGML+TOCRML

applies to: NOR

YRGOFS: Current receipts offshore, general government value

TYBOFS+TINDOFS+YPERGOFS+TOCROFS

applies to: NOR

YRGQ: Government current receipts, as a percentage of GDP

YRG/GDP*100.

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YRGT: Total receipts, general government, value

YRG+TKTRG

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YRGTML: Total receipts, general mainland government, value

YRGML+TKTRG

applies to: NOR

YRGTQ: Total receipts general government, as a percentage of GDP

YRGT/GDP*100

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YRGT/GDP*100.0

applies to: IND

YRGX: Current receipts excluding gross interest receipts, general government, value

YRG-GGINTR

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

HOUSEHOLD SECTOR ACCOUNTS

CPAA: Private final consumption expenditure, value, appropriation account

@NAN(CPAA,CPAA(-1)*(CP/CP(-1)))

applies to: AUS, AUT, BEL, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GRC, HUN, IRL, ISR, ITA, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVN, SWE

SAVH: Net household saving, value

YDH-CPAA

applies to: AUS, CAN, FRA, USA

YDH-CPAA+EQPF

applies to: AUT, BEL, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, GBR, HUN, IRL, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE

SAVH_G: Gross household saving, value

YDH_G-CPAA

applies to: AUS, CAN, FRA, ISR, USA

YDH_G-CPAA+EQPF

applies to: AUT, BEL, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, GBR, HUN, IRL, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE

SRATIO: Household and non-profit institutions serving households net saving ratio

SAVH/YDH*100

applies to: AUS, CAN, FRA, USA

SAVH/(YDH+EQPF)*100

applies to: AUT, BEL, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, GBR, HUN, IRL, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE

SRATIO_G: Household and non-profit institutions serving households gross saving ratio

SAVH_G/YDH_G*100

applies to: AUS, CAN, FRA, ISR, USA

SAVH_G/(YDH_G+EQPF)*100

applies to: AUT, BEL, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, GBR, HUN, IRL, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE

TRPESH: Employees and self-employed contribution to social security

@NAN(TRPESH,@MEAN(TRPESH/YRH*YRH)

applies to: AUS, BEL, CHE, CHL, CZE, DNK, ESP, EST, FIN, IRL, ITA, KOR, NOR, POL, SVN, SWE

TRPTSH: Total employers social contributions

@NAN(TRPTSH,@MEAN(TRPTSH/WAGE)*WAGE)

applies to: AUT, BEL, CHE, CZE, DNK, ESP, EST,FIN, IRL, ISR, ITA, KOR, NOR, SVK, SVN

TYH: Direct taxes on households, value

@NAN(TYH,TYH(-1)*(GDP/GDP(-1)))

applies to: CHL, CZE, EST, FIN, ISL, KOR, NZL

@NAN(TYH,TYH(-1)*(GDPML/GDPML(-1)))

applies to: NOR

WAGE: Wages, value

WRT*EE

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, POL, PRT, SVK, SVN, SWE, USA

WSSH: Compensation of employees received by households

@NAN(WSSH,WSSH(-1)*(WSSS/WSSS(-1)))

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, IRL, ITA, JPN, KOR, NLD, NOR, POL, PRT, SVK, SVN, SWE

WSSS: Compensation of employees, value

WAGE+TRPTSH

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, POL, PRT, SVK, SVN, SWE, USA

WSST*EE

applies to: NZL

YDH: Net household disposable income, value

YRH-YPH

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, HUN, IRL, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YDH_G: Gross household disposable income, value

YRH_G-YPH

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, HUN, IRL, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YDRH: Net household disposable income, real

YDH/PCP

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, HUN, IRL, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YDRH_G: Gross household disposable income, real

YDH_G/PCP

applies to: AUS, AUT, BEL, CAN, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, HUN, IRL, ISR, ITA, JPN, KOR, NLD, NOR, POL, PRT, SVK, SVN, SWE, USA

YPH: Current disbursements of households, value

TYH+TRPESH+YPOTH

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, HUN, IRL, ITA, JPN, KOR, NLD, NOR, POL, PRT, SVK, SVN, SWE, USA

YRH: Net current receipts of households, value

WSSH+YSE+SSPG+YROTH

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, HUN, IRL, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YRH_G: Gross current receipts of households, value

WSSH+YSE_G+SSPG+YROTH

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, HUN, IRL, ITA, JPN, KOR, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

WSSS+YSE_G+YROTH

applies to: ISR

YSE: Self-employment income received by households, value

@NAN(YSE,YSE(-1)*(ES/ES(-1))*(WRT/WRT(-1)))

applies to: AUT, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, IRL, KOR, NLD, NOR, POL, PRT, SVK, SVN, SWE

@NAN(YSE,YSE(-1)*(GDP/GDP(-1)))

applies to: CHL

@NAN(YSE,YSE(-1)*(ES/ES(-1))*(WSST/WSST(-1)))

applies to: NZL

YSE_G: Gross self-employment income received by households, value

@NAN(YSE_G,YSE_G(-1)*(GDP/GDP(-1)))

applies to: AUS, AUT, CAN, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, HUN, IRL, ISR, ITA, JPN, KOR, NLD, NOR, NZL, POL, SVN, SWE

YRH_G-YRH+YSE

applies to: CHE

LABOUR MARKETS

EG: General government employment

@NAN(EG,EG(-1)*(ET/ET(-1)))

applies to: CAN, CHE, CZE, DNK, ESP, EST, FIN, GRC, ISL, ISR, KOR, MEX, NOR, POL, SVN, TUR

ES: Total self-employed

ET-EE

applies to: AUS, CAN, GBR, ISL, JPN, TUR

ET*CLF-EE

applies to: AUT, BEL, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GRC, HUN, IRL, ISR, ITA, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

ET_NA: Total employment, National Accounts basis

CLF*ET

applies to: AUT, BEL, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GRC, HUN, IRL, ISR, ITA, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

PDTY: Labour productivity of the total economy

GDPV/ET/(@MEAN(GDPV,NBASE)/@MEAN(ET,NBASE))

applies to: AUS, CAN, CHL, GBR, ISL, JPN, TUR

GDPV/(ET*CLF)/(@MEAN(GDPV,NBASE)/@MEAN(ET_NA,NBASE))

applies to: AUT, BEL, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GRC, HUN, IRL, ISR, ITA, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

ULC: Unit labour cost in total economy

WSSS/GDPV/(@MEAN(WSSS,NBASE)/@MEAN(GDPV,NBASE))

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

UN: Unemployment, level

LF-ET

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

UNR: Unemployment rate

UN*100.0/LF

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, ESP, EST, FIN, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

UN/LF*100

applies to: DNK, FRA

UNRS: National unemployment rate commonly used

@NAN(UNRS,UNR+0.39)

applies to: FRA

WSST: Compensation rate, total economy

WSSS/EE

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, POL, PRT, SVK, SVN, SWE, USA

MONETARY DATA

IRL: Long-term interest rate on government bonds

IRLDEU+IRLDFD

applies to: AUT, BEL, ESP, FIN, FRA, GRC,, ITA, LUX, NLD, PRT, SVK, SVN

IRLGER: Long-term interest rate on German government bonds

IRLGOV: Implied interest rate on General government gross financial liabilities

GGINTP/GGFL*100

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SWE, USA

IRLR: Real long-term interest rate based on lagged GDP deflator

IRL-400*(0.075*(PGDP/PGDP(-1))+0.075*(PGDP(-1)/PGDP(-2))+0.075*(PGDP(-2)/PGDP(-3))+0.075*(PGDP(-3)/PGDP(-4))+0.1*(PGDP(-4)/PGDP(-5))+0.1*(PGDP(-5)/PGDP(-6))+0.1*(PGDP(-6)/PGDP(-7))+0.1*(PGDP(-7)/PGDP(-8))+0.075*(PGDP(-8)/PGDP(-9))+0.075*(PGDP(-9)/PGDP(-10))+0.075*(PGDP(-10)/PGDP(-11))+0.075*(PGDP(-11)/PGDP(-12))-1)

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, FIN, FRA, GBR, GRC, HUN, ISL, ISR, IRL, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

IRLRC: Real long-term interest rate based on private consumption deflator

IRL-100.0*((PCP/PCP(-1))^4-1.0)

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, FIN, FRA, GBR, GRC, HUN, ISL, ISR, IRL, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

OIL AND COMMODITIES

WPHD: Primary commodities excluding energy, world price, HWWI- index USD

0.534* WPHFD+0.198* WPHAMD+0.131* WPHMMD+0.137* WPHTBD

applies to: OECD

WPHFBD: Food and tropical beverages, world price, HWWI-index in USD

WPHFD*.613+.WPHTBD*.387

applies to: OECD

PRICES AND DEFLATORS

CPI: Consumer price index

@NAN(CPI,CPI(-1)*((((PCORE/PCORE(-1))^4-1)*100+XCPIH1*(((WPBRENT/EXCH)/(WPBRENT(-1)/EXCH(-1)))^4-1)*100+XCPIH2*(((WPBRENT(-1)/EXCH(-1))/(WPBRENT(-2)/EXCH(-2)))^4-1)*100+XCPIH3*(((WPHD/EXCH)/(WPHD(-1)/EXCH(-1)))^4-1)*100+XCPIH4*(((WPHD(-1)/EXCH(-1))/(WPHD(-2)/EXCH(-2)))^4-1)*100+XCPIH5*(((CPI(-1)/CPI(-2))^4-1)*100-((PCORE(-1)/PCORE(-2))^4-1)*100))/100+1)^(1/4))

applies to: CHE, CZE, DNK, HUN, ISL, ISR, MEX

CPIH: Consumer price index, harmonised, quarterly sa

@NAN(CPIH,CPIH(-1)*((((PCOREH/PCOREH(-1))^4-1)*100+XCPIH1*(((WPBRENT/EXCH)/(WPBRENT(-1)/EXCH(-1)))^4-1)*100+XCPIH2*(((WPBRENT(-1)/EXCH(-1))/(WPBRENT(-2)/EXCH(-2)))^4-1)*100+XCPIH3*(((WPHD/EXCH)/(WPHD(-1)/EXCH(-1)))^4-1)*100+XCPIH4*(((WPHD(-1)/EXCH(-1))/(WPHD(-2)/EXCH(-2)))^4-1)*100+XCPIH5*(((CPIH(-1)/CPIH(-2))^4-1)*100-((PCOREH(-1)/PCOREH(-2))^4-1)*100))/100+1)^(1/4))

applies to: AUT, DEU, IRL, ITA, LUX, NLD, SVN

PCG: Government final consumption expenditure, deflator

@NAN(PCG,PCG(-1)*(PCP/PCP(-1)))

applies to: AUT, CHE, CHL, CZE, DNK, EST, FIN, HUN, IRL, ISL, KOR, MEX, NOR, NZL, POL, SVK, SVN, TUR

PCP: Private final consumption expenditure, deflator

@NAN(PCP,PCP(-1)*(CPIH/CPIH(-1)+@MEAN(PCP/PCP(-1)-CPIH/CPIH(-1)))

applies to: AUT, ESP, FRA, GBR, ITA, LUX, SVK, SVN

@NAN(PCP,PCP(-1)*(CPI/CPI(-1)+@MEAN(PCP/PCP(-1)-CPI/CPI(-1)))

applies to: CHE, CHL, CZE, DNK, ISL, ISR, KOR, MEX, NOR, NZL, POL, SWE, TUR, ZAF

PFDD: Final domestic expenditure, deflator

FDD/FDDV

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA, ZAF

PGDP: Gross domestic product, deflator, market prices

GDP/GDPV

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

PGDPOFS: Gross domestic product, deflator, market prices, offshore

@NAN(PGDPOFS,PGDPOFS(-1)*(PGDP/PGDP(-1)))

applies to: NOR

PGNP: Gross national product, deflator, market prices

@NAN(PGNP,PGNP(-1)*(PGDP/PGDP(-1)))

applies to: IRL

PIGAA: Government fixed capital formation, deflator, based on appropriation account

IGAA/IGV

applies to: AUS, BEL, CAN, DEU, DNK, FIN, FRA, GBR, ISL, JPN, NLD, NOR, NZL, SWE, USA

PIT: Gross total fixed capital formation, deflator

@NAN(PIT,PIT(-1)*PITISK/PITISK(-1))

applies to: AUS, AUT, BEL, BRA, CHE, CHL, CZE, DEU, DNK, EST, FIN, FRA, HUN, IRL, ISL, ISR, KOR, LUX, MEX, NLD, NOR, NZL, SVN, SWE, TUR

@NAN(PIT,PIT(-1)*(PITISK/PITISK(-1)))

applies to: IND, RUS

PITISK: Gross capital formation, deflator

@NAN(PITISK,PITISK(-1)*(PGDP/PGDP(-1)))

applies to: IND, RUS

(TDD-FDD+IT)/ITISKV

applies to: ZAF

PMGSD: Imports of goods and services, 2010 USD deflator, National Accounts basis

PMGS/MEAN(PMGS)*.EXCHIN

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

PTDD: Total domestic expenditure, deflator

TDD/TDDV

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA, ZAF

PXGSD: Exports of goods and services, 2010 USD deflator, National Accounts basis

PXGS/MEAN(PXGS)* EXCHIN

applies to: AUS, AUT, BEL, BRA, CAN, CHE, CHL, CHN, CZE, DAE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IDN, IND, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, OIL, POL, PRT, ROW, RUS, SVK, SVN, SWE, TUR, USA, ZAF

SUPPLY BLOCK

ETPT: Potential employment of the total economy

LFPRS1574/100*POPS1574*(1-NAIRU/100)*CLFS

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

LFPRS1574/100*POPS1574*(1-NAIRU/100)*CLFS-ECSA

applies to: NOR

GAP: Output gap of the total economy

(GDPV/GDPVTR-1)*100.

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, , ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

(GDPMLV/GDPVTR-1)*100

applies to: NOR

(GDPVCSA/GDPVTR -1)*100

Applies to: IRL

GAPLFP: Difference of actual and trend participation rate as a percentage of trend

(LFPR1574/LFPRS1574-1)*100

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

GAPUNR: Difference of nairu and unemployment rate

NAIRU-UNR

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

GDPTR: Potential output of total economy, value

GDP*IFU3

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

GDPVTR: Potential output of total economy, volume

(ETPT*EFFLABS)^0.67*KTPV^(1-0.67)

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

IFU3: Ratio of potential and actual real GDP of the total economy

GDPVTR/GDPV

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NZL, POL, PRT, SVK, SVN, SWE, USA

GDPVTR/GDPMLV

applies to: NOR

GDPVTR/GDPVCSA

Appliser to : IRL

KTPV: Productive capital stocks, volume

KTPV(-1)+(ITV-IHV)/4-(RSCRP/400)*KTPV(-1)

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA ([7])

LFPR1574: Labour force participation rate, age 15 and older

LF/POP1574*100

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

LFS: Trend labour force

LFPRS1574*POPS1574/100

applies to: AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

NLGA: Cyclically adjusted government net lending, value

YRGA-YPGA-CAPOG

7. For others where IHV does not exist, the OECD average ratio of ITV-IHV to ITV times ITV is used for non-housing investment.

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

NLGQA: Cyclically adjusted government net lending, as a percentage of potential GDP

NLGA/GDPTR*100

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

NLGQU: Underlying government net lending, as a percentage of potential GDP

NLGU/GDPTR*100

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

NLGU: Underlying government net lending, value

NLGA-NOO

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

NLGXA: Cyclically adjusted government primary balance, value

NLGA+GNINTP

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

NLGXQA: Cyclically adjusted government primary balance, as a percentage of potential GDP

NLGXA/GDPTR*100

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

NLGXQU: Underlying government primary balance, as a percentage of potential GDP

NLGXU/GDPTR*100

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

NLGXU: Underlying government primary balance, value

NLGU+GNINTP

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

SSRGA: Cyclically adjusted social security contributions received by general government, value

SSRG*IFU3^XSSRGE

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

TINDA: Cyclically adjusted taxes on production and imports, value

TIND*IFU3^XTINDE

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NZL, POL, PRT, SVK, SVN, SWE, USA

TINDML*IFU3^XTINDE

applies to: NOR

TYBA: Cyclically adjusted direct taxes on business, value

TYB*IFU3^XTYBEL

applies to: AUS, AUT, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NZL, POL, PRT, SVK, SVN, SWE, USA

TYBML*IFU3^XTYBEL

applies to: NOR

TYHA: Cyclically adjusted direct taxes on households, value

TYH*IFU3^XTYHEL

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YPGA: Cyclically adjusted current disbursements, general government, value

YPGXA+GGINTP

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YPGQA: Cyclically adjusted government current disbursements, as a percentage of potential GDP

YPGA/GDPTR*100

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YPGXA: Cyclically adjusted current disbursements excluding interest, general government, value

(YPG-GGINTP)*IFU3^XYPGEL2

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YPGXQA: Cyclically adjusted government current disbursements excluding interest, as a percentage of potential GDP

YPGXA/GDPTR*100

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

YRGA: Cyclically adjusted current receipts, general government, value

TYBA+TYHA+TINDA+SSRGA+TOCR+YPERG

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NZL, POL, PRT, SVK, SVN, SWE, USA

TYBA+TYHA+TINDA+SSRGA+TOCRML+YPERGML

applies to: NOR

YRGQA: Cyclically adjusted current receipts, general government, as a percentage of potential GDP

YRGA/GDPTR*100

applies to: AUS, AUT, BEL, CAN, CHE, CZE, DEU, DNK, ESP, EST, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, USA

ANNEX 5: MISCELLANEOUS INDICATORS

Key international aggregates formula

Table A5-1. Values of tax and outlays elasticities

KEY INTERNATIONAL AGGREGATES FORMULA

1. Competitiveness indicators (XDR)[8]

1.1 $w1$: overall competitiveness weights

$$w1_{ij,t-1} = \sum_{k=1,...N} [T_{ik,t-1} / \sum_{k'=1,...N} T_{ik',t-1}][T_{jk,t-1} / \sum_{\substack{j'=1,...N \\ j' \# i}} T_{j'k,t-1}] \text{ if } i \neq j$$

$$w1_{ij,t-1} = 0 \text{ if } i=j$$

T_{ik} : export of goods from country i to country k (if i≠k);
production (net of exports) (if i=k)

M: number of competitors
N: number of markets (countries and regions)

1.2 XDR: Competitiveness indicator

$$XDR_{i,t} = XDR_{i,t-1} * \exp[\ln\{(X_{i,t} * EXCHIN_{i,t})/(X_{i,t-1} * EXCHIN_{i,t-1})\} - \sum_{j \subset OECD,NON18} w1_{ij,t-1} * \ln\{(X_{j,t} * EXCHIN_{j,t})/(X_{j,t-1} * EXCHIN_{j,t-1})\}]$$

$$\sum_{j \subset OECD,NON18} w1_{ij,t-1} = 1 \forall i$$

XDR = CPIDR if X = CPI
XDR = ULCDR if X = ULC

NON18=[Singapore, Chinese Taipei, Hong Kong China, China, Indonesia, Malaysia, the Philippines, Thailand, India, Argentina, Brazil, Colombia, Costa Rica, Russia (from 1993 onwards), South Africa, Vietnam, Saudi Arabia,Lithuania]

CZE, HUN, POL, RUS and SVK in calculation from 1993 onwards.
[calculated for history and current period only].

CHL, CRI, COL, LTU, EST, SVN, ISR, ZAF, VNM, SAU from 1997 onwards

8. See also:

Morin, M. and C. Schwellnus (2014), "An Update of *the OECD International Trade Equations",* OECD Economics Department Working Papers*, No. 1129*, OECD Publishing, Paris.
DOI: http://dx.doi.org/10.1787/5jz2bxbkrxmv-en

Pain, N. et al. (2005), "The New OECD International Trade Model", OECD Economics Department Working Papers, No. 440, OECD Publishing. http://dx.doi.org/10.1787/680050777016

Durand, M., C. Madaschi and F. Terribile (1998), "Trends in OECD countries' international competitiveness: the influence of emerging market economies" OECD Economics Department Working Paper 195 www.oecd.org/dataoecd/34/47/1864948.pdf

Durand, M., J. Simon and C. Webb (1992), "OECD's indicators of international trade and competitiveness," OECD Economics Department Working Paper 120 on www.oecd.org/dataoecd/19/56/28740598.pdf.

1.3.a *EXCHEB*: Nominal effective exchange rate, chain linked, overall weights

$$EXCHEB_{i,t} = EXCHEB_{i,t-1} * \exp[\ln\{EXCH_{i,t} / EXCH_{i,t-1}\} - \sum_{j \subset OECD, NON18} w1_{ij,t-1} * \ln\{EXCH_{j,t} /(EXCH_{j,t-1}\}]$$

$$\sum_{j \subset OECD, NON18} w1_{ij,t-1} = 1 \forall i$$

NON18=[Singapore, Chinese Taipei, Hong Kong China, China, Indonesia, Malaysia, the Philippines, Thailand, India, Argentina, Brazil, Colombia, Costa Rica, Russia (from 1993 onwards), South Africa, Vietnam, Saudi Arabia, Lithuania]

CZE, HUN, POL, RUS and SVK in calculation from 1993 onwards. [calculated for history and current period only].

CHL, CRI, COL, LTU, EST, SVN, ISR, ZAF, VNM, SAU from 1997 onwards

1.3.b EXCHEB = No formula either for aggregate or forecast variables

AUS, AUT, BEL, CAN, CHE, CHL, CZE, DEU, DNK, ESP, EST, EA15, FIN, FRA, GBR, GRC, HUN, IRL, ISL, ISR, ITA, JPN, KOR, LUX, MEX, NLD, NOR, NZL, POL, PRT, SVK, SVN, SWE, TUR, USA

2. Export market for goods and services, volume, US$, 2010 prices (XMKT)

$$XMKT_i = \left(\sum_{p=1}^{N} \frac{XGS_{i \to p}}{XGS_{wld \to p}} * MGSVD_p \right)$$

where: XMKT_i = export market of country i

$XGS_{i \to p}$ = goods and services exports values in 2010 from country i to country p

$XGS_{wld \to p}$ = global goods and services exports values in 2010 to country p

MGSVD_p = import volume of country p, expressed in 2010 US$

3. Price of non-commodity exports (imports) of goods and services, (PXGSX (PMGSX))

$$PXGSX_i = \exp\left(\frac{\log(PXGS_i) - wxn_i \times \log(PXNW_i)}{1 - wxn_i} \right)$$

where: wxn_i = Weight of commodities in goods and services exports of country i

$PXNW_i$ = Prices of Commodity exports of country i

4. Shadow Price of non-commodities goods and services imports (PMSHX)

$$PMSHX_i = \left(\sum_{p=1}^{N} \frac{XGS_{p \to i}}{XGS_{wld \to i}} * PXGSX_p * EXCHIN_p \right) * \frac{1}{EXCHIN_i}$$

Where: = $PXGSX_p$ = non-commodity good and services export price for country *p*, 2010=1

5. Competitor's prices of non-commodity goods and services exports (PXCX)

$$PXCX_i = \left(\sum_{\substack{p=1 \\ p \neq i}}^{N} \frac{XGS_{i \to p}}{XGS_{wld \to p} - XGS_{i \to p}} * \frac{1}{XGS_{i \to wld}} * \sum_{\substack{r=1 \\ r \neq i,p}}^{N} XGS_{r \to p} * PXGSX_r * EXCHIN_r \right) * \frac{1}{EXCHIN_i}$$

6. Competitor's prices of goods and services exports (PXC)

$$PXC_i = \left(\sum_{\substack{p=1 \\ p \neq i}}^{N} \frac{XGS_{i \to p}}{XGS_{wld \to p} - XGS_{i \to p}} * \frac{1}{XGS_{i \to wld}} * \sum_{\substack{r=1 \\ r \neq i,p}}^{N} XGS_{r \to p} * PXGS_r * EXCHIN_r \right) * \frac{1}{EXCHIN_i}$$

Where, $PXGS_r$ = Exports of goods and services, deflator, national accounts basis of country r
$EXCHIN_i$= Exchange rate, index of USD per local currency unit of country i.

7. Consistency adjustment series for non-factor services exports, volume

$$Xvras_i[t] = \begin{cases} = Xvras_i[t-1] \times \left(\dfrac{\sum_{i \subset wld} MGSVD_i[t]}{\sum_{i \subset wld} MGSVD_i[t-1]} \right) \Big/ \left(\dfrac{\sum_{i \subset wld} XGSVD_i[t]}{\sum_{i \subset wld} XGSVD_i[t-1]} \right) \\ = 1 \quad pour\ t = 0 \end{cases}$$

8. World prices, Goods and services, USD

$$\begin{cases} Wld.PXGSD[t] = \dfrac{\sum_{i \subset wld} XGSD_i[t]}{\sum_{i \subset wld} XGSVD_i[t]} \\ Wld.PXGSD[t] = \dfrac{\sum_{i \subset wld} MGSD_i[t]}{\sum_{i \subset wld} MGSVD_i[t]} \end{cases}$$

9. RAS adjustment series imports prices

$$Pmras_i[t] = \begin{cases} = Pmras_i[t-1] \times \left(\dfrac{Wld.PXGSD[t]}{Wld.PXGSD[t-1]} \right) \Big/ \left(\dfrac{Wld.PMGSD[t]}{Wld.PMGSD[t-1]} \right) \\ = 1 \quad pour\, t = 0 \end{cases}$$

10. Nominal effective exchange rate, constant trade weights

$$EXCHE_i[t] = \frac{exch_i[indice, 2010]}{\exp \sum_{\substack{p \subset wld \\ p \neq i}}^{8} \Omega_{i,p} \log\left(exch_p[indice, 2010]\right)}$$

11. Goods and services trade volume, USD, 2010 prices (TGSVD)

$$TGSVD_i[t] = 0.5 \times XGSVD_i[t] + 0.5 \times MGSVD_i[t]$$

12. Share of country's trade in the world trade (SHTGSVD)

$$SHTGSVD_i[t] = \frac{TGSVD_i[t]}{\sum_{p \subset wld} TGSVD_p[t]}$$

13. Contribution to world trade volume (CTGSVD)

$$CTGSVD_i[t] = \frac{TGSVD_i[t] - TGSVD_i[t-1]}{\sum_{p \subset wld} TGSVD_p[t-1]}$$

14. Shares in world exports (XSHA) and imports (MSHA)

$$\begin{cases} XSHA_i[t] = \dfrac{XGSD_i[t]}{\sum_{p \subset wld} XGSD_p[t]} \\ MSHA_i[t] = \dfrac{MGSD_i[t]}{\sum_{p \subset wld} MGSD_p[t]} \end{cases}$$

Table A5-1. **Cyclical adjustment of fiscal balances: Values of tax and outlays elasticities** [9]

	Country	XSSRGE	XTINDE	XTYBEL	XTYHEL	XYPGEL2
1.	Australia	0.00	0.97	1.85	2.25	-0.19
2.	Austria	0.71	1.09	2.61	1.81	-0.13
3.	Belgium	0.72	1.09	2.61	1.34	-0.32
4.	Canada	0.63	1.14	1.20	2.19	-0.26
5.	Chile	..	..	..	..	..
6.	Czech Republic	0.83	1.06	1.28	2.13	-0.10
7.	Denmark	0.38	0.88	3.70	0.98	-0.31
8.	Estonia	1.39	1.22	1.76	1.56	-0.06
9.	Finland	0.70	0.96	2.80	1.36	-0.18
10.	France	0.70	0.91	3.09	1.85	-0.14
11.	Germany	0.52	0.95	1.97	1.86	-0.15
12.	Greece	0.55	1.04	2.08	2.00	-0.03
13.	Hungary	0.86	1.09	2.06	1.80	-0.10
14.	Iceland	0.92	1.07	1.98	1.81	-0.20
15.	Ireland	1.06	1.06	0.89	1.57	-0.19
16.	Israel	0.92	0.95	2.19	1.85	-0.07
17.	Italy	0.55	1.10	2.61	1.43	-0.04
18.	Japan	0.72	1.04	2.17	1.76	-0.07
19.	Korea	0.89	1.17	1.63	2.64	-0.08
20.	Latvia	0.73	1.08	1.78	1.32	-0.10
21.	Lithuania	0.73	1.08	1.78	1.32	-0.10
22.	Luxembourg	0.53	1.08	2.21	1.56	-0.12
23.	Mexico	..	..	..	..	..
24.	Netherlands	0.57	1.00	2.60	1.94	-0.22
25.	New Zealand	0.00	1.22	2.38	1.23	-0.18
26.	Norway	0.85	1.08	1.84	1.63	-0.11
27.	Poland	0.92	0.98	2.02	1.87	-0.07
28.	Portugal	0.98	0.98	1.43	2.29	-0.15
29.	Slovak Republic	0.66	1.14	1.67	1.77	-0.06
30.	Slovenia	0.65	0.99	2.34	1.62	-0.07
31.	Spain	0.71	1.41	2.11	1.76	-0.44
32.	Sweden	0.73	1.19	2.06	1.43	-0.16
33.	Switzerland	0.57	1.09	1.80	1.93	-0.13
34.	Turkey	..	..	..	..	..
35.	United Kingdom	0.73	1.29	2.71	1.71	-0.10
36.	United States	1.00	1.00	1.95	2.08	-0.18

XSSRGE Tax elasticity, social security contributions received
XTINDE Tax elasticity, indirect taxes
XTYBEL Tax elasticity, direct taxes on business
XTYHEL Tax elasticity, direct taxes on households
XYPGEL2 Outlays elasticity

9. Above coefficients have been revised in EO98. They are used in the supply identities (See annex 4).
For more information on the estimation of the elasticities of government revenue and expenditure items with respect to the output gap, see Robert W.R. Price, Thai-Thanh Dang and Jarmila Botev, "Adjusting fiscal balances for the business cycle: new tax and expenditure elasticity estimates for oecd countries", OECD Working paper N.1275. http://dx.doi.org/10.1787/5jrp1g3282d7-en

ANNEX 6: COUNTRY GROUPINGS and AGGREGATES

Since the OECD *Economic Outlook* No.87, the following aggregation techniques have been applied to construct the OECD area (35 countries) and the OECD euro area (16 OECD countries that are members of the euro area).

The selected approach aims to better handle issues arising from the evolving composition of these areas and different data availability across countries. The main changes from previous methods are a switch from a fixed weighting scheme to moving weighting schemes and the direct aggregation of ratios, rather than computing them as ratios of aggregated components.

Concerning the aggregation of world trade[10], a new composition has been introduced, since projections are now made for the major non-OECD economies.

Thus, besides OECD and the OECD euro area, the following regions are distinguished:

- Dynamic Asian Economies (Chinese Taipei, Hong Kong, Malaysia, the Philippines, Singapore, Thailand, Vietnam);

- Oil Producers (Azerbaijan, Kazakhstan, Turkmenistan, Brunei, Timor-Leste, Bahrain, Iran, Iraq, Kuwait, Libya, Oman, Qatar, Saudi Arabia, United Arab Emirates, Yemen, Ecuador, Trinidad and Tobago, Venezuela, Algeria, Angola, Chad, Republic of Congo, Equatorial Guinea, Gabon, Nigeria, Sudan); Countries which are not included in any groups from a residual "rest of the world" group.

10. See Brézillon J., Guichard S. and D. Turner, Trade linkages in the OECD trade system, OECD, *Economics Department Working Paper* No.811, 2010.

ANNEX 7: ARCHIVED CHANGES IN PREVIOUS ISSUES

Changes implemented in the last edition of the Economic Outlook database (EO102) are described in **section 2**. Changes below were made in former editions.

EO101 – May 2017

Brazil
- **National accounts**: Real gross capital formation has been estimated by the OECD.

Chile
- **National accounts**: Definitions are now consistent with the 2008 System of National Accounts (SNA 2008)

Colombia
- **Labour market:** Seasonal adjustment is performed by DANE (previously by the OECD)

Czech Republic
- **National accounts: B**enchmarking of quarterly figures on annual data has been removed. Annual data are derived by averaging annualized quarterly series.

Germany
- **Labour market**: 2016 national accounts based total employment has been revised by DESTATIS because of significant correction of one of their main data source.

Ireland
- The Irish GDP has been revised up with a 26.3% growth for GDP in 2015. Read the full story about this revision:
  - http://www.oecd.org/std/na/Irish-GDP-up-in-2015-OECD.pdf
  - http://ec.europa.eu/eurostat/documents/24987/6390465/Irish_GDP_communication.pdf
- Gross value added excluding sectors dominated by foreign-owned multination enterprises (IRL.GDPVCSA) is used tp compute supply side variables (see potential output and output gap formulas)

Israel
- **National accounts**: New source for annual data. In the last edition of the EO, annual levels were calculated as the sum of non-seasonally adjusted quarters. In this edition, GDP and GDP components are taken from the annual accounts which are not strictly identical to the annual values derived from quarters. Quarterly series are benchmarked on these new annual data.

Japan
- **National accounts:** Implementation of the 2008 System of National Accounts (SNA 2008)
- **Gross and net financial liabilities**: New source based on ESRI consolidated data based on fiscal year. Data have been estimated on a calendar year basis by the Secretariat .

Lithuania
- **Labour market**: Changed population coverage for labour force (LF) and total employment (ET). Figures refer to population aged 15 and more (previously the age group was 15-64).

Luxembourg
- **National accounts**: Definitions are now consistent with the 2010 European System of Accounts (ESA2010 which is the European equivalent to SNA2008)

New Zealand
- **Household sector**: Revisions to household saving rate are due to the availability of more accurate data.

Russia
- **Financial data:** The source of data for short and long-term interest rates has been changed to the following series:
  IRL - Russia Government Benchmark Bid Yield 10 Years
  IRS - Russia Interbank 31 to 90 Day, Central Bank of the Russian Federation

Slovak Republic
- **National accounts**: Benchmarking of quarterly figures on annual data has been removed. Annual data are derived by averaging annualized quarterly series.

South Africa
- **Labour market:** Before 2008, data for total employment 15-64 (ET) and unemployment 15-64 (UN) are only available on a semester basis. Missing values have been interpolated (linear interpolation). Before performing the interpolation, ET and UN are adjusted to remove a break occurring in 2008Q1. A coefficient defined as the ratio between 2008 new definition and 2008 old definition is applied to the series before 2008

Switzerland
- **Labour market**: total employment (ET) has been revised from 1995Q3 to 2016Q2. This change reflects a revision of statistics on border workers.

Turkey
- **National accounts**: Definitions are now consistent with the 2008 System of National Accounts (SNA2008 or ESA 2010 its European equivalent)

United States
- Gross and net government financial liabilities: Central government claims of pension funds on pensions managers are now excluded from the gross and net financial liabilities.

New base years / New reference years

Australia	From 2013/14 to **2014/15**
Belgium	From 2013 to **2014**
Chile	From 2008 to **2013**
Israel	From 2010 to **2015**
Japan	From 2005 to **2011**
Turkey	From 1998 to **2009**

New variables: POP, GDPV_CAP, GDPVD_CAP, GDPVTR_ANNPCT, KTPV_AV, KTPV_AV_ANNPCT

EO100 – Novembre 2016

New countries: Argentina (ARG), Latvia (LVA) and OECD Euro area (EA16)

Latvia joined the OECD on 1st July 2016.
The new OECD euro area zone is coded EA16 (previously EA15). Latvia joined the euro area on 1 January 2014, consequently the reference year for EA16 is 2014.

China
- **National accounts**: To better reflect the contribution of innovation to economic growth, and promote China's system of national accounts to be geared to new international standards, National Bureau of Statistics of the People's Republic of China (NBS) conducts reform of R&D expenditure treatment in national accounts according to SNA 2008. After revision, annual GDP increases correspondingly, with a limited impact on GDP growth rate.

Costa Rica
- **National accounts:** The Central Bank of Costa Rica has implemented the recommendations of the International Monetary Fund, in addition to the suggested methodological guidelines in the System of National Accounts 2008 (SNA08) and the Sixth Edition of the Manual of Balance of Payments and International Investment Position (BPM6).

Czech Republic
- **National accounts:** Benchmarking of quarterly figures to newly updated annual GDP series.

Denmark

- **National accounts and balance of payments**: Statistics Denmark has made important changes to data collection procedures. As a result, some series are significantly revised notably trade data. More information at http://www.dst.dk/ext/formid/revisionbb (in Danish only)
- **National accounts**: At the time of the cut-off date for the last updates, revised data were only available in the annual frequency. Revised quarterly data were not yet published. Consequently only annual data are shown in EO100.

France

- **Labour market:** Labour data (UN, ET, LF, UNR) refer to “France including DOM” (overseas departments). Unemployment rate in "Metropolitan France" is still collected with the code UNRS.
  In previous EO editions, it was the opposite (UNR: metropolitan france, UNRS: France including DOM).
  The switch between the 2 definitions is the result of the extension of the INSEE quarterly labour survey to the DOM in 2014. Before 2014, data are spliced with metropolitan France. More information at:
  http://www.insee.fr/fr/indicateurs/ind14/Chomage_m.pdf

Hungary

- **National accounts**: At the time of the cut-off date for the last updates, revised data were only available in the annual frequency. Revised quarterly data were not yet published. Consequently only annual data are shown in EO100.

Ireland

- The Irish GDP has been revised up with a 26.3% growth for GDP in 2015. Read the full story about this revision: http://www.oecd.org/std/na/Irish-GDP-up-in-2015-OECD.pdf
  http://ec.europa.eu/eurostat/documents/24987/6390465/Irish_GDP_communication.pdf
- New baseyear: 2014

Israel

- **National accounts:** Benchmarking of quarterly figures to annual GDP series.

New Zealand

- **Labour market:** The June 2016 release includes results of the redeveloped HLFS. One of the more significant changes arising from the redevelopment of the HLFS comes as a result of improved accuracy in identifying active job seekers. This has implications for New Zealand’s unemployment and labour force participation statistics. Historical data have been revised back to the March 2007 quarter in order to retain a valuable time series. Revisions made following the redevelopment of the HLFS have resulted in a downward level shift in the seasonally adjusted unemployment rate.

Norway

- **New base year 2014** (previously 2013)
- **Balance of payments:** Statistics Norway do not provide FOB adjustments for imports of goods and service before 2005. Imports of goods (MGB) and services (MGS) are estimated using BPM5 values.

Poland

- **National accounts:** At the time of the cut-off date for the last updates, revised data were only available in the annual frequency. Revised quarterly data were not yet published. Consequently only annual data are shown in EO100

Russia

- **Financial data:** The source of data for short and long-term interest rates has been changed to the following series:
  IRL - Russia Government Benchmark Bid Yield 10 Years
  IRS - Russia Interbank 31 to 90 Day, Central Bank of the Russian Federation

Slovak Republic

- **National accounts:** At the time of the cut-off date for the last updates, revised data were only available in the annual frequency. Revised quarterly data were not yet published. Consequently only annual data are shown in EO100

Sweden

- **New baseyear 2015** (previously 2014)
- **Balance of payments**: In connection with publication of the second quarter 2016, the time series for balance of payments and the international investment position was revised from 2003. The largest revisions refer to methodology changes in trade in services. The changes affect several items in trade in services as well as trade in goods. Items in primary income, secondary income, direct investments and portfolio investments have also been revised.

United Kingdom

- **National accounts:** Current price GDP levels revised up in all years 1997 to 2015. This is driven by the methodological improvements to the collection of imputed rental estimates.
- **Balance of payments:** The changes and improvements due to be made in June 2016 can be split into 2 categories:
  - Improvements as a result of adhering to the European System of Accounts 2010 (ESA 2010) international standards, for which more changes are planned to be incorporated into the National Accounts and Balance of Payments in Blue Book 2016 and Pink Book 2016
  - Other regular improvements, methodological changes and corrections revisions to the current account balance are relatively small from 1997 to 2010, less than £0.5 billion through the time series. However, 2011 to 2014 show larger revisions of the current account deficit, mainly due to the revisions to the trade and primary income balance

EO99 – May 2016

The following variables have been added in the Economic Outlook database:

- NOO: Net one-offs
- NOOQ: Net one-offs, as a percentage of potential GDP
- EFFLABS: Labour efficiency
- GDPD: Gross domestic product, value, at 2010 PPP USD
- GDP_USD: Gross domestic product, value, USD, 2010 exchange rates
- GDPV_USD: Gross domestic product, volume, at 2010 prices, USD, 2010 exchange rates

The following variables have been removed:

- Labour efficiency: LABEFFS (replaced by EFFLABS)
- HCAP: Human capital (excluded from the potential output formulas)
- TKPGQU: Underlying capital transfers paid and other capital payments, as a % of GDPVTR
- TKPGU: Underlying capital transfers paid and other capital payments, value
- TKTRGQU: Underlying capital tax and transfers receipts, as a percentage of potential GDP
- TKTRGU: Underlying capital tax and transfers receipts, value
- TPGOE: Other exceptional transfers, general government
- TRGOE: Other exceptional transfers received, general government
- YPGTQU: Underlying total disbursements, general government, as a % of GDPVTR
- YPGTU: Underlying total disbursements, general government, value
- YPGTXQU: Total government underlying spending, as a percentage of potential GDP
- YPGTXU: Total government underlying spending

The coverage of the following variable has changed:

- HRS: Hours worked. Data has been removed over the forecast period. Only historical data are shown

Brazil

- **Labour:** From 2012 onwards, new source based on the quarterly Continuous PNAD, which covers the whole country.

Canada

- **National accounts**: Revised data from the first quarter 1981. These data incorporate new and revised data and updated data on seasonal trends. As well as incorporating new and revised source data and updated data on seasonal patterns, this release reflects revised estimates in accordance with the 2015 comprehensive revision of the Canadian System of Macroeconomic Accounts. As a component of the 2015 comprehensive revision of the Canadian System of Macroeconomic Accounts, the quarterly estimate of consumption of fixed capital is now based on the new quarterly stock and consumption of fixed capital program. This program incorporates quarterly estimates of geometric net stock and depreciation of non-residential (buildings, engineering, machinery and equipment, and intellectual property products) and residential assets in the new CANSIM table 031-0009.
- **Household sector:** New data show that the previous estimate of explicit financial services purchased by businesses was too high and the estimate of explicit financial services purchased by household was too low. The revision therefore reflects a reallocation from businesses to households which has the effect of increasing gross domestic product. In addition, previous estimates of investment dealer fees paid by households were too low. Improved data on mutual fund assets, incomes and administrative fees resulted in upward revisions.
  Results from the 2015 Comprehensive Revision to the Canadian System of Macroeconomic Accounts

Denmark

- **Government account**: The decrease in deficit for 2013 is due to updated source data for taxes and extra-budgetary units
- **Labour:** Definition of hours worked (HRS) has been changed for total employment and is now consistent with the SNA08
- **Household sector:** Household savings have been revised since 2012 due to a reorganization of the taxation of capital pensions and an extraordinary repayment of contributions to the early retirement scheme.

France

- **Gross domestic product:** Annual GDP at current and constant prices (codes: GDP, GDPV) have been updated using 2013-2015 annual values published by INSEE on 17 May 2016[11].

Greece

- **Government account:** The increase in the deficit for 2013 is due to the change in recording of concession projects for the construction of motorways, recorded on government balance sheet, following an amendment of the concession contracts.
  Moreover for the year 2014 the reclassification of an entity in the general government sector and an associated securitization operation undertaken by the latter have increase the debt.

Iceland

- **National accounts:** Some revisions have been made in the national accounts for the years 2012 to 2014 mainly due to better source data available for compilation of the GFCF. Smaller revisions made in other items are mainly due to revision of FISIM.

Ireland

- **Household sector:** Significant revisions in compensation of employee received by household which has an impact on the saving rate. Revisions are large and arise from two principal sources:
  - Some revisions to employers contribution to superannuation schemes; pensions paid other than from funded schemes; insurance premiums for sickness or injury; other unfunded social benefits; benefits in kind are incorporated. Also an over-count of sick/maternity pay in the National Accounts calculation was uncovered. This led to a downward of estimates for all years back to 2008.
  - In estimating the compensation of employees for the National Income and Expenditure (NIE2013), the results for the years 2012 and 2013 were estimated by trending forward the Annual Services inquiry results for 2011 using EHECS (Earnings Hours and Employment Costs Survey) pay changes in 2012 and 2013 relative to 2011. For NIE2014 the Annual Services results were incorporated and gave lower results than the EHECS trending.

Israel

- **National accounts:** Exports and imports of goods and services at current prices (XGS,MGS) are seasonally adjusted by the OECD.
- **Government account**: Investment by the government (IGAA) excludes weapon system.

Italy

- **Gross domestic product:** includes 2016Q1 flash estimate of GDP at constant prices which has been published on 13 May 2016. The flash includes significant revisions in the past.

Korea

- **Government debt:** General government financial liabilities (GGFL) is consistent with the SNA2008 definitions. It has been introduced on a consolidated basis over the period 2008-2014. The source for the consolidated data is the Bank of Korea. General government financial assets are not yet available on a consolidated basis and consequently are not published in the EO.

New Zealand

- **Household sector:** Revisions to household savings
  Revisions to household saving in 2014 are due to the availability of more accurate data for provisional estimates. Revisions to 2007 to 2013 have resulted from:
  - Incorporating the new supply-use benchmarks from balancing
  - Correcting data for housing services
  - New data for measuring household consumption becoming available from two key sources Household Economic Survey (HES) and 2013 Census
  - Updating method for measuring gambling services
  - Updating method for measuring entrepreneurial income

[11] The ratio of unadjusted GDP to working-day adjusted GDP (before the revision) has been applied to the revised INSEE figures. Former quarterly profiles have been kept but levels in euros have been modified so that when adding the quarters, they lead to the revised annual values. GDP components have not been revised.

Poland
- **Gross domestic product:** includes 2016Q1 flash estimate of GDP at constant prices. These data are published by the Polish authorities in the form of rounded growth rates with one decimal and includes significant revisions in the past.
- **National accounts:** Annual and quarterly data are based on different vintages. Quarterly data are benchmarked on the annual values (Chow Lin method), i.e. the quarterly profiles are kept in the EO system but the quarterly levels in national currency are modified so that, when adding them up (or by calculating the average since they are annualised) , they lead to the official annual data. The resulting adjusted quarterly levels are not published in the EO since they differ too much from the original official quarterly data.

Slovak Republic
- **Balance of payments:** series based on BPM6 methodology starts in 2004 instead of 2009
- **Government account:** Revision of data for 2012-2015 was linked to reclassification of public unit into general government sector and to the standard update of the value of taxes and social contributions which affected only the year 2014
  The increase in the debt (Maastricht) for 2012 to 2014 is due to the reclassification of a railway passenger transport company inside the general government sector.

Slovenia
- **Government account:** The general government deficit period was slightly revised in the 2012-2014 period. The main reasons of the revision were correction of recording, final estimate of income tax and improved calculation of capital transfers into loss-making series based.

South Africa
- **National accounts:** Statistics South Africa has taken over from Resbank the responsibility to produce national accounts data. GDP production approach is the official GDP that is published in the OECD economic Oulook, however it is not strictly equals to the sum of expenditure components.

Switzerland
- **Gross domestic product:** includes 2016Q1 flash estimate of GDP at constant prices.
- **National accounts:** Quarterly data are extracted seasonally adjusted (SA) and working day adjusted (WDA). Annual data are derived from the SA and WDA quarters. A small difference may occur when comparing with the annual official figures. The adjustment which was applied to force the quarters to be consistent with the published official annual figures has been removed.
- **Labour:** The statistics on occupied labour force (SPAO) has been revised from 1991Q2 to 2015Q2 to take into account the revision of data on cross-border workers (STAF) and on the Swiss labour force who work in Switzerland but reside abroad.

Turkey
- **Monetary data:** New source for long time interest rates (IRL): 5 years government bond.

United Kingdom
- **Household account:** New historical data from the first quarter 1963 for Adjustments for the change in pension entitlements (EQPF).

EO98 – November 2015

New countries: Costa Rica (CRI) and Lithuania (LTU)

In EO98, capital stock (**KTPV**) was migrated to the new SNA 2008 definitions.

Belgium
- **New reference year:** 2013 (previously 2012)
- **Expenditure and GDP, Household sector account:** At the time of the cut-off date, revised data were only available in the annual frequency. Revised quarterly data were not yet published. Consequently only annual data are shown in EO98.

Brazil
- **External sectors, trade and payments**: From 2014 onwards, balance of payments is now consistent with BPM6 definitions

Denmark
- **Governement account**: reoganisation of pension sheme.

More information: http://www.dst.dk/da/Statistik/NytHtml.aspx?cid=19476

Estonia
- **Expenditure and GDP**: Expenditure series extended back to 1995 from 2000.

Finland
- **Household sector account**: From 1999 onwards, quarterly seasonally adjusted data from the OECD Quarterly Sector Accounts (QASA)

France
- **Household sector account**: Quarterly data are available in EO98. Data are coming from the INSEE.

Hungary
- **Expenditure and GDP**: Extended historical annual series based on SNA08 definitions. Start year: 1991 (previously 1994)
  At the time of the cut-off date for the last updates, revised data were only available in the annual frequency. Revised quarterly data were not yet published. Consequently only annual data are shown in EO98.

Iceland
- **Governement account**: From 1998 to 2014, data are now consistent with the SNA08 definitions.

Ireland
- **New reference year:** 2013

India
- For most variables, fiscal year series ending on 31 March of the year indicated.

Korea
- **Government account:** Consolidated data on an SNA 2008 basis is not available, therefore General government gross financial liabilities (GGFL) and other related variables (financial assets GFA, net liabilities GNFL, etc.) are not shown in EO98.

Luxembourg
- **New reference year:** 2010
- **Expenditure and GDP:** Large historical revisions due to changes in the measurement of financial services

Netherlands
- **Expenditure and GDP**: Apart from the regular revision of the past three years, the GDP time series for the period 1995–2011 has also been completed. The completion of the GDP time series is the final step in the revision of national accounts. The first results were published in 2014.
- **External sectors, trade and payments**: Official historical data start in 2003Q2 (previously 2008Q1)

Norway
- **Household sector accounts:** Household sector series are now consistent with SNA2008 definitions (1995-2014).

Poland
- **Government account:** In EO97, government data were starting in 2010. Before this date, data were not validated by Eurostat. Validation has been done and consequently data before 2010 are not hidden anymore.
- **Household sector account:** Household sector series are now consistent with ESA2010 definitions.
- **Expenditure and GDP:** At the time of the last updates cut-off date, revised data were only available in the annual frequency. The publication of revised quarterly data is not expected before the publication of EO98. Consequently quarters are not shown.
- The breakdown of investment (e.g. IHV) is consistent with ESA2010 definitions.
  - ⇨ More information: http://stat.gov.pl/obszary-tematyczne/rachunki-narodowe/kwartalne-rachunki-narodowe/zweryfikowany-szacunek-produktu-krajowego-brutto-za-lata-2010-2014,9,1.html

Portugal
- **Labour markets**: Dependent employment (EE_NA) is now consistent with ESA2010.
- **Household sector account:** New data source: OECD Annual National Accounts starting in 1995.

Slovak Republic
- **Expenditure and GDP**: At the time of the cut-off date for the last updates, revised data were only available in the annual frequency. Revised quarterly data were not yet published. Consequently only annual data are shown in EO98.

Slovenia
- **New reference year**: 2010 (previously 2000)
- Data on GDP and employment in the 2010–2013 period were revised due to routine revision and due to reclassification of several institutional units to the general government sector according to the Standard Classification of Institutional Sectors.

Sweden
- **New reference year**: 2014 (previously 2013)
- **Household sector account:** Income and savings have been revised 2010 onwards when revised data from the Balance of payments has been included in the National accounts as well as detailed calculations carried out in 2013 and updated estimates conducted in 2014 and 2015.

United Kingdom
- **New reference year:** 2012

United States
- Annual Revision of the National Income and Product Accounts:
  SECOND QUARTER 2015 (ADVANCE ESTIMATE)'s release incorporated revisions to the BEA's historical NIPA estimates, which affected estimates of real GDP from 2012Q1 onward. These revisions reflect the incorporation of more complete source data for a number of categories (such as comprehensive surveys of retail trade and other categories that are conducted at an annual frequency) as well as historical revisions to the other estimates. The BEA also took this opportunity to make a number of methodological changes, such as tweaking their procedures regarding seasonal adjustment, incorporating some minor reporting changes for some categories in line with the SNA08 guidelines, and introducing some new aggregates (including a new measure of aggregate production that averages the expenditure-based estimate of real GDP with the income-based estimate of real GDI).

EO97 – May 2015

Australia
- **Government account**: The Australian Bureau of Statistics has made major revisions to data on financial instruments including government assets and liabilities. Notable changes include increased coverage of state general government stocks of, and transaction in, unlisted public non-financial equities as well as accounting for employee entitlement liabilities.

Austria
- **External sectors, trade and payments**: Balance of payments data are now consistent with BPM6 definitions.

Belgium
- **Labour markets**: Hours worked in EO96 were taken from the employment outlook/productivity database and were referring to total employement. Data in EO97 refer to the number of employees and are taken from the OECD Quarterly national accounts database.

Brazil
- **Expenditure and GDP**: In march 2015, Brazilian statistical office (IBGE) has introduced the new international standard of national accounts (SNA 2008).

Canada
- **Labour markets:** A standard revision has been applied to Labour Force Survey (LFS) estimates. Every 10 years, the LFS undergoes a sample redesign to reflect changes in population and labour market characteristics, as well as new definitions of geographical boundaries. The redesigned sample was introduced starting in January 2015 and will be fully implemented by June 2015.

Chile
- **Expenditure and GDP**: Gross fixed capital formation, housing (IHV) excludes cultivated biological ressources and intellectual property products.

Denmark
- **Labour markets**: General government employment is now consistent with 2008SNA/ESA2010 definitions.
- **Expenditure and GDP**: Gross fixed capital formation, housing (IHV) and general government (IGV) are now consistent with 2008SNA/ESA2010 definitions.

Germany
- **Labour markets**: While the weighting procedure itself has not been changed, up-to-date population estimates were now applied for weighting. Prior to the revision, the population figures were based on the German population census carried out in 1987 for the former territory of the Federal Republic of Germany and on the po-

pulation register of the former German Democratic Republic (as of 1990) for the new Länder and Berlin-East. The re-weighted results now use population figures based on the results of the population census 2011. After revision the unemployment rate for 2013 is 5.2 (previously 5.3)

Greece

- **Labour markets**: General government employment (EG) is now taken from the OECD national accounts broken down by institutional sector.
- **External sectors, trade and payments**: Balance of payments data are now consistent with BPM6 definitions.

Hungary

- **Expenditure and GDP**: In the previous EO edition, quarterly expenditure data were adjusted to reflect the annual changes which were published before the quarterlies. This adjustment is no longer necessary. Annual expenditure data are now averaged from the updated quarterly series.

India

- **National accounts:** The Central Statistical Organisation revised the GDP series on January 30th, 2015, to capture a greater part of the economy. It has upgraded the GDP series to the 2011-12 base year from 2004-05. The new GDP series carries many improvements that raise the quality of the measure and make it internationally comparable. In particular:
  - GDP is now measured at market prices, instead of factor costs.
  - There is a more comprehensive coverage of the corporate sector in both manufacturing and services. Earlier, the data depended on RBI's estimates based on data for 2500 companies. Data will now be collected from 500,000 companies.
  - The coverage of local government bodies - both rural and urban - and autonomous institutions has improved.
  - To better measure the informal sector, results of the recent NSS Surveys, Unincorporated Enterprise Survey (2010-11) and Employment-Unemployment Survey (2011-12), will be used, along with the adoption of an "Effective Labour Input Method" for unincorporated manufacturing and services enterprises, giving due weights to different categories of workers, i.e., owners, hired workers and helpers.
  - Information from the service taxes is used for estimating activity in non-financial services.
  - Data are not available before FY12. It is thus impossible to calculate potential growth based on the new GDP series and to carry long-term analysis.

Indonesia

- **Expenditure and GDP:** Introduced in February 2010. Roughly a third of the extra measured output is due to the incorporation of new kinds of economic activity under SNA2008, and about two-thirds comes from more accurate measurements of previously measured kinds of output, according to BPS.

Japan

- **Monetary data:** New IRL definition: Japan Benchmark Bond - Redemption Yield 10 Years (Bloomberg: JPNRYLD) (Average) – Previous concept , JPN Yield 10-year interest-bearing government bonds has been stopped.

Korea

- **Expenditure and GDP**: Gross fixed capital formation, general government (IGV) is now consistent with 2008 SNA definitions.
- **Labour markets**: Total employment (National accounts basis) is now available on a quarterly basis

Netherlands

- **Labour markets**: Total employment and unemployment data (ILO definitions - ET, UN) have been significantly revised. For example in 2013, the unemployment rate (UNR) has been revised from 6.7 to 7.3.
  http://www.cbs.nl/NR/rdonlyres/FD703162-0398-434C-ADBD-2AEE79340702/0/pb14e071.pdf
  General government employment (EG) is now taken from the OECD national accounts by institutional sector.

New Zealand

- **External sectors, trade and payments**: Data consistent with BPM6 definitions from 1971Q2.
- **Household sector accounts:** Household sector series are now consistent with SNA2008 definitions.

Poland

- **Expenditure and GDP**: Quarterly data are now consistent with ESA2010 definitions (not only annuals).

Portugal

- **External sectors, trade and payments**: Balance of payments data are now consistent with BPM6 definitions

Slovak Republic

- **Expenditure and GDP**: In the previous EO edition, quarterly expenditure data were adjusted to reflect the annual changes which were published before the quarterlies. This adjustment is no longer necessary. Annual expenditure data are now averaged from the updated quarterly series.
- **Labour markets**: General government employment (EG) is now taken from the OECD national accounts by institutional sector.

Slovenia
- **Labour markets**: New source for general government employment (EG): SORS, national accounts by sector.
- **External sectors, trade and payments**: Balance of payments data are now consistent with BPM6 definitions

Spain
- **Expenditure and GDP:** Quarterly figures based on ESA2010 are now available. Only Annual data based on new definition were available in EO96.
- **Labour markets:** Employment data, national accounts basis (ET_NA, EE_NA) has been revised to be in line with the ESA2010 definitions.
- **Household sector accounts:** Household sector series are now consistent with SNA2008 definitions.

Switzerland
- **Government accounts:** General government financial assets and liabilities (GGFL, GNFL, GFA) are now consistent with SNA2008.

EO96 – October 2014

New countries:
- Colombia and Latvia have been added to the dataset for the first time.

New definitions:
- Most OECD countries have partly or enterily implemented the SNA 2008 methodology (or ESA2010, its European equivalent).
- Some countries have implemented the BPM6 definitions.

EO95 – May 2014

Australia
- Labour Force Statistics: From January 2014, Labour Force estimates from July 1991 are compiled using population benchmarks based on ERP revised following the 2011 Census. These revised population benchmarks have been introduced concurrently with the introduction of the Australian Statistical Geography Standard.

Canada
- Government accounts and public debt: In line with System of National Accounts (SNA) 2008 rules, Statistics Canada includes unfunded government-employee-pension-fund liabilities, which amounted to 13.6 % of GDP in 2012, in general-government debt. To enhance comparability with data for countries that do not do likewise, these liabilities are excluded from the general government gross debt data presented in the OECD Economic Outlook; by contrast, general government gross debt data on OECD.Stat follow SNA conventions and, accordingly, do not exclude unfunded government-employee-pension fund liabilities. Financial liabilities are measured at market value.

Denmark
- Employment, national accounts basis: Significant revisions of hours worked, employment and compensation of employment over the whole period (no break in 2009 as in previous edition).

France
- Labour force statistics: Significant revision of employment and unemployment due to the implementation of a new renovated questionnaire.

Iceland
- Labour Force Statistics: New source for total employment (ET) and labour force (LF). Data are now taken from Statistics Iceland starting in 2003Q1.
- Debt: To be comparable with other countries, general government gross financial liabilities (GGFL) has been adjusted for unfunded pension liabilities.

Israel

- Employment, national accounts basis: Total employment (ET_NA) starts in 2006 and is consistent with new definitions of employment. Labour force statistics (ET and EE) are still based on former definitions and adjusted in the EO database using coefficient published by the Israeli authorities.

Japan

- Interest rates: The source for IRS is now the Libor rate: JAPAN INTERBANK 3 MTH (LDN:BBA) - OFFERED RATE

Korea

- Implementation of the 2008 System of National Accounts (2008 SNA) for all variables.

Mexico

- Labour Force Statistics: Data for Labour Force and Employment have been revised from 2010 according to the 2010 population census.

Sweden

- Debt: To be comparable with other countries, general government gross financial liabilities (GGFL) has been adjusted for unfunded pension liabilities.

Switzerland

- Debt: Significant revision of general government gross financial liabilities (GGFL). Debt data are now fully consistent with the definitions developed by the Federal Administration of Finance (AFF).

EO94 – November 2013

Canada

- Government accounts and public debt: In line with System of National Accounts (SNA) 2008 rules, Statistics Canada includes unfunded government-employee-pension-fund liabilities, which amounted to 13.6 % of GDP in 2012, in general-government debt. To enhance comparability with data for countries that do not do likewise, these liabilities are excluded from the general government gross debt data presented in the OECD Economic Outlook; by contrast, general government gross debt data on OECD.Stat follow SNA conventions and, accordingly, do not exclude unfunded government-employee-pension fund liabilities. Financial liabilities are measured at market value.
- Interest rates: New definition for the short term interest rate (IRS). CANADA BANKERS ACCEPT. 3 MONTH - MIDDLE RATE (Bank of Canada).

Germany

- Employment, labour force statistics basis: Unemployment (UN) and employment (ET) are now based on DESTATIS data, ILO definition. Quarterly data are computed as the average of seasonally adjusted monthly data (at source).
  As quoted in the following document, data over 1991-2006 should be used with caution.
  https://www.destatis.de/EN/Publications/QualityReports/LabourMarket/MonthlyILOConcept.pdf
  On average the unemployment rate is 0.2 pp higher than the previous indicator based on national accounts employment definition.

Greece

- Government accounts: General government financial balance (EAP definition)
  Estimates based on the Economic Adjustment Programme (EAP) methodology exclude Eurosystem bank profits on Greek government bonds remitted back to Greece. Creation of new variables for Greece: NLG_ESTAT, NLGQ_ESTAT, TKTRG_ESTAT.

Ireland

- Employment: Total employment (LFS) is sourced from Eurostat. The quarterly new series being longer than the previous (1989 vs. 1997), there is an impact on the spliced levels before 1997. As a result the unemployment rate is higher by circa 0.2 pp.

Israel

- Implementation of the 2008 SNA: For GDP and its components only. The Israeli government account data are still based on former definitions (SNA93).

Mexico

- Implementation of the 2008 SNA

Japan

- Interest rates: The source for IRS is now the Libor rate: JAPAN INTERBANK 3 MTH (LDN:BBA) - OFFERED RATE

Korea

- Employment: Labour force statistics include armed forces (no longer civilian data).

Russia

- Trade: Revision of all series in conformity with IMF's Balance of Payments and International Investment Position Manual BPM6 methodology back to 2005Q1. Break in methodology between 2004Q4 and 2005Q1.

Slovak Republic

- National accounts: Annual revisions have been published before the quarterly release. Consequently quarterly data have been adjusted to reflect the annual changes. The resulting adjusted quarterly data are no longer consistent with the official figures and thus are not included in the public EO database.
- Trade: Current account data are now seasonally adjusted at source.

Sweden

- Trade: Certain items in the current account were revised in connection with the publication of the balance of payments for the second quarter of 2013. The revisions were made for the period 2006-2013 and affect especially trade in services, but also current transfers.
  The largest revision concerned the item travel in trade in services.

Switzerland

- Debt: In previous EO editions, debt data were taken from the Swiss National Bank (SNB) and were not consolidated. Debt data are now consolidated and sourced from the "National Accounts of OECD countries, financial balance sheets".

United Kingdom

- Investment: Gross capital formation (IT) – As part of the programme of continuous improvement to the estimation of GDP, ONS has completely rebuilt the production systems for gross fixed capital formation (GFCF) and changes in inventories. This has brought ONS's methodology into line with international guidance.

United States

- Implementation of the 2008 SNA: On July 31, 2013, the U.S. Bureau of Economic Analysis released the Comprehensive Revision of the National Income and Product Accounts (NIPA). The revision includes improvements in methodology and data sources as well as significant changes in definitions and classifications. With this update, the accounts more accurately portray the evolution of the economy. Most notably, expenditures on research and development activities and for the creation of entertainment, literary, and artistic originals are now treated as capital expenditures. Furthermore, the treatment of defined-benefit pension plans is switched from a cash basis to an accrual basis. The revisions increase the level of GDP by 3.4 percent and boost the personal savings rate. The revised data also show that the Great Recession was shallower and the recovery was stronger through the first half of 2012, but also that cyclical weakness was greater during the past year.

EO93 – June 2013

- **Denmark**: New source for short term interest rate (IRS: from july 1988 to September 2012, Copenhagen Inter-Bank Offered Rates (CIBOR) is now used instead of the 3-month uncollateralized Danish interbank rate). Danish National accounts employment data (ET_NA) has been revised. Provisional figures for the last 3 years are now based on new definitions. Break in 2009.
- **New Zealand**: Financial intermediation services indirectly measured (FISIM) values have been introduced into the balance of payments (BOP) statistics, from the June 2000 quarter onwards and in the expenditure accounts (GDP).
- **Poland**: from 2010Q1, new definitions for LFS data. "... Generalization of the survey results on the general population was carried out with the use of the data on the population of Poland aged 15 years and more coming from the balances compiled on the basis of the results of the National Census of Population and Housing 2011…"
- **Switzerland**: The Swiss National Bank has implemented a major revision of the governement financial accounts.

EO92 – November 2012

- **Canada**: Implementation of the new 2008 SNA.

EO91 – June 2012

A major review of the OECD Economics Department forecasting procedures has been undertaken with the objective of producing greater cross-country consistency of the projections. This has been mainly achieved through a

harmonisation of the appropriation accounts for households and general government as well as a simplification in other blocks. Consequently, the coverage of the data set (historical and projections) published in the spring 2012 release of the Economic Outlook is substantially revised compared to previous issues.

Quarterly national accounts (June 2012)

For **New Zealand**, no flash estimate is produced but significant historical revisions were released on 15 May. These data are not incorporated in the database.

National accounts (June 2012)

Among major changes occurring in the reporting of national accounts is the recording of Financial Intermediation Services Indirectly Measured in the **Japanese and Chilean system of national accounts**.

EO90 – December 2011

National accounts (December 2011)

All changes undertaken by the national statistical offices (revisions in national accounts series, implementation of new activity classification, revised seasonal adjustment techniques, or the extension of the series into the past) and available before the cut-off date for information used in the compilation of the projections (22 November 2011) have been taken into account in the EO database. An exception is the data for **Denmark** whose quarterly (and annual data) are based on the 3rd October release and not the 8th November release.

Quarterly national accounts (December 2011)

The database incorporates the "**flash**" preliminary estimates for GDP for the third quarter of 2011 for **Belgium, the Czech Republic, Germany, Greece, Hungary, Portugal and the Slovak Republic** and released on or before the cut-off date. However, it should be noted that in some cases these releases are only for total GDP so that breakdown between expenditure components for the third quarter of 2011 should be regarded as a judgmental projection.

Moreover, it is important to note that delays in official releases between annual revised data and the relevant quarterly data raise issues of compatibility. This results in non-availability of detailed quarterly accounts for some counties in the EO90 database. For Italy, however, quarterly growth rates have been adjusted by the OECD Secretariat so as to match the official revisions published in November in respect of annual quantities.

Other changes (December 2011)

Consumer prices indices (CPI) have been seasonally adjusted by the Secretariat when not available at source.

Australia: unfunded superannuation liabilities have been excluding from property income paid by the general government to reflect that gross debt in Australia reported in the EO database excludes unfunded superannuation liabilities. This results in a revision in the net lending.

Luxembourg: general government gross and net financial liabilities are taken from EUROSTAT.

EO89 – June 2011

National accounts (June 2011)

The new revised **French Quarterly National Accounts**, based on 2005, issued on 19 May 2011, have not been introduced, except the general government accounts issued in March.

New OECD membership[12] (June 2011)

Estonia joined the OECD in December 2010 and so is included in the OECD aggregate calculations, for all periods where data are available (including those prior to membership). **Estonia** is also included in the OECD euro area aggregate when data are available.

Data releases after the cut-off date (June 2011)

The database does incorporate the "**flash**" preliminary estimates for GDP for the first quarter of 2011 for the **Czech Republic, France, Germany, Greece, Hungary, Ireland, Italy, Japan, the Netherlands, Slovenia and Spain** released on or before the 19 May 2011, however it should be noted that these releases are only for total GDP so that breakdown between expenditure components for the first quarter of 2011 should be regarded as a judgmental projection.

Main changes in sources or methodology (June 2011)

12. The OECD generally attempts to provide the longest possible time series for each member country. Thus data are often presented for periods before a country became a member of the Organisation.

- **Austria**: Statistics Austria carried out a major revision of government data reaching back to the year 1995, substantially raising the level of government expenditure, debt and deficit in some particular years.
- **Czech Republic**: general government employment is now based on national accounts definition.
- **Greece**: Unit labour cost in manufacturing (ULCM) is currently being revised by the Greek National Statistical Office, therefore actual and relative ULCM are not included in the present release.
- **Italy**: general government employment is now based on national accounts definition, expressed in number of persons.
- **Korea**: implementation of the Balance of Payments Manual BPM6.
- **The Netherlands**: unemployment data are now based on the harmonised definition.
- **New Zealand**: first release of the official institutional sector accounts.
- **Poland**: introduction of the new industry classification (PKD 2007/NACE Rev.2/ISIC 4), significant revision for general government employment.
- **Slovak Republic**: general government employment is now based on national accounts definition.
- **Switzerland**: introduction of the new industry classification (NOGA08/NACE Rev.2/ISIC 4), significant revision for general government employment.

Revised OECD supply-side estimates (June 2011)

For OECD countries, potential participation during the projection period and beyond (i.e. 2011+) was determined through a cohort effect. For each country, 5-year cohorts of labour force participation (aged 15 to 64), were used to determine the probability of entry or exit from the labour force during the period from 2002 to 2007. That probability was then maintained for all cohorts transitioning through each age group – so, for example, whatever probability of exit was calculated for those aged 55-59 was maintained for all future cohorts in that age group irrespective of the actual level of participation when it reached age 55. (See Burniaux, et al., 2004, for descriptions and definitions).[13]

EO88 – December 2010

National accounts (December 2010)

Since the previous issues of the OECD Economic Outlook, the Australian Bureau of Statistics has implemented the system of National Accounts 2008 (SNA08).

New OECD membership[14] (December 2010)

Slovenia and **Israel** joined the OECD in July 2010 and September 2010, respectively, and so are included in the OECD aggregate calculations, for all periods where data are available (including those prior to membership). Slovenia is also included in the OECD euro area aggregate when data are available.

The statistical data for **Israel** are supplied by, and under the responsibility of, the relevant Israeli authorities. The use of such data by the OECD is without prejudice to the status of the Golan Heights, East Jerusalem and Israeli settlements in the West Bank under the terms of international law.

Main changes in sources or methodology (December 2010)

- **Australia**: implementation of the system of national Accounts 2008 (SNA2008)
- **Canada**: the seasonally adjusted consumer price index (CPI) is directly sourced from Statistics Canada and is available from 1992 onwards.
- **Finland**: changes in the calculation methods of quarterly national accounts.
- **Korea**: the general government gross and net financial liabilities (SNA93 methodology) are not consolidated and are available from 2002 onwards.
- **Portugal**: new series of Portuguese annual national accounts for 1995-2007

Revised OECD supply-side estimates (December 2010)

For OECD countries where **capital services** is used (all countries where **KTV** is reported except Poland and Hungary), **KTV** was re-based so that the stock of services-providing capital is equal to productive stock of capital in 2001 (see Beffy, et al., 2006, for descriptions and definitions).[15] The growth rate of KTV was thus unchanged from previous Outlooks, but the level of total factor productivity was affected.

EO87 – June 2010

13 . Burniaux, J-M., Duval, R., and Jaumotte, F. (2004), "Coping with Ageing: A Dynamic Approach to Quantify the Impact of Alternative Policy Options on Future Labour Supply in OECD Countries", OECD Economics Department Working Papers 371, Paris.

14. The OECD generally attempts to provide the longest possible time series for each member country. Thus data are often presented for periods before a country became a member of the Organisation.

15. Beffy, P.-O., P. Ollivaud, P. Richardson and F. Sédillot, (2006) New OECD methods for supply side and medium-term assessments: a capital services approach, *OECD Economics Department Working Papers,* No.482

New membership (May 2010)
In May 2010 **Chile** joined the OECD and was included in the OECD aggregate when data are available.

New aggregation method for OECD zones and non-OECD areas (May 2010)
See below regional aggregates.

New non-OECD areas (May 2010)
See below regional aggregates.

Changes in sources (May 2010)
Austria: unemployment, employment, and labour force data are compiled from the results of the Quarterly Household Labour Force Survey.

Finland: the non-profit institutions serving households sector is included in the household sector data.

Austria, Japan, Switzerland: compensation of employees series are based on the quarterly national accounts.

Previous editions

OECD euro area definition in the Economic Outlook 86 (December 2009)
The euro area data included in the data base refer to the OECD countries which are member of the euro area as of 1 January 2009.

Introduction of the underlying fiscal balance (December 2008)
Frequent recourse to large one-off operations in a number of OECD countries has undermined the accuracy of cyclically-adjusted fiscal balance as a measure of both the sustainability of public finance and the fiscal stance. To overcome this problem, the Economic Outlook data base now includes a new indicator, the underlying fiscal balance, which effectively eliminates the impact of one-offs and cyclical developments. One-offs are derived as the deviations from trend in net capital transfers, i.e. from widely available national account data. This approach provides a consistent treatment of one-offs both across countries and over time, avoiding the potential information biases which could result from an individual identification of one-offs.[16]

Non-member economies (December 2008, December 2009)
Since December 2008 (Economic Outlook No.84) the database includes some historical and forecasted data for Estonia, Israel[17] and Slovenia.

With the December 2009 release, key indicators for Chile, the Russian Federation, Brazil, China, India, Indonesia and South Africa have also been incorporated.

Revised OECD supply-side estimates: a capital approach (June 2005, June 2009)
With the Economic Outlook No.79 and Economic Outlook No.85, the OECD Economics Department took the opportunity to review and revise its methods for estimating potential GDP.[18] The revised method continues to use a production function-based approach that is broadly similar to the business sector framework that the OECD has traditionally used,[19] with the following important differences.

16. See Isabelle Joumard, Makoto Minegishi, Christophe André, Chantal Nicq and Robert Price, Accounting for one-off operations when assessing underlying fiscal positions, *OECD Economic Department Working Paper 642,* 2008

17. Please note that the statistical data for Israel are supplied by and under the responsibility of the relevant Israeli authorities. The use of such data by the OECD is without prejudice to the status of the Golan Heights, East Jerusalem and Israeli settlements in the West Bank under the terms of international law.

18. A more detailed account of the revised methods for estimating potential and output gaps, and their use in medium-term assessment is given by Beffy, P.-O., P. Ollivaud, P. Richardson and F. Sédillot, New OECD methods for supply side and medium-term assessments: a capital services approach, *OECD Economics Department Working Papers,* No. 482. General background to the development of the former business sector methods is given by Giorno, C., P. Richardson, D. Roseveare and P. van den Noord, Estimating potential output, output gaps and structural budget balances, *OECD Economic Department Working Papers,* No.152, 1995.

19. A general background to the OECD capital services estimates and the methodologies involved are given by Schreyer, P., Capital stocks, capital service and multi-factor productivity measures, *OECD Economic Studies,* No.37, 2003/2, Dean, E. and M. Hopper, .The BLS productivity measurement program., Bureau of Labour Statistics, February 1998 and by Timmer, M., G. Ypma and B. van Ark, .IT in the European Union: Driving productivity divergence?., *GGDC Research Memorandum GD-67*, October 2003.

The method makes specific use of the OECD estimates of capital services, which take better account of the flow of productive uses of different non-residential capital assets with different age efficiency profiles. In particular, these estimates take explicit account of the relative marginal products of different types of capital goods and thereby provide a good guide to the input of capital in production.

With EO85, changes in capital services over time are no longer smoothed for estimating the path of potential GDP. This reflects the view that capital services are more closely related to the potential of the capital stock to produce goods and services, so smoothing becomes unnecessary. For the projection period, since significant change in long term unemployment is expected, potential employment has also been adjusted to reflect changes in structural unemployment (as outlined in Annex 1.1 of Economic Outlook No.86).

The new estimates are based on a total economy (as opposed to a business-sector approach), reflecting both the coverage of available capital services data and the current lack of consistent business sector data across Member countries.

Harmonisation of employment data and hours worked

Two sets of employment data now coexist: one based on the labour force surveys (total employment (ET) which is consistent with the reported unemployment (UN)), and the other based on the quarterly national accounts, domestic concept of total employment (ET_NA).

Hours worked are extracted from the OECD Productivity database.

Special note on the business sector (June 2005)

Prior to the EO79 release, the Economic Outlook projections and database included a number of business sector variables based on OECD in-house estimates that drew on available national accounts statistics from national sources. Recent changes in national accounts methodology and the unavailability of official business sector data for a large number of countries make these estimates increasingly difficult to maintain on a consistent basis. For this reason, and pending improvements in availability of business sector statistics from official sources, the following variables have been suspended from the OECD Economic Outlook data set: GDPBV, ULCB, PROD)

New source for unit labour costs in the manufacturing sector (June 2007)

With the Economic Outlook No.81, unit labour costs in the manufacturing sector are based on the OECD Statistics Directorate database.

Links and contacts

OECD website: http://www.oecd.org

OECD Economic Outlook: http://www.oecd.org/eco/outlook/economicoutlook.htm

OECD Economics Department (ECO): http://www.oecd.org/eco

OECD Economics Department (ECO) Economic outlook, analysis and forecasts: http://www.oecd.org/eco/outlook/

OECD ilibrary : http://www.oecd-ilibrary.org (includes information on subscription)
http://www.oecd-ilibrary.org/content/datacollection/eo-data-en

For more information on data and methodology, please contact ECO.Outlook@oecd.org