Fischer Data Set

The Role of Macroeconomic Factors in Growth

Data Set Description

This page contains two files of data used in Stan Fischer's paper,"The Role of Macroeconomic Factors in Growth" (*Journal of Monetary Economics*, December 1993). FISCHDEM.ASC has the data in space-delimited form, with missing values indicated by periods. FISCHDEM.PRN has the data in comma-delimited form, with missing values indicated by -999. Also, in this file the country codes are enclosed in quotations. This format can be imported into any standard spreadsheet.The information below is at the bottom of each file as well.

The Variables are:

CONUM	the country number, corresponding to the country code list below
COCODE	the country abbreviation, same as in WDR 1991 dataset
YEAR	the year, 1961-1988
REGION	region code. 1=EMENA, 2=LACAR, 3=SASIA, 4=EASIA, 5=AFRICA, 6=OECD
ZPGDP	growth rate of total GDP from Heston-Summers
ZKAP	capital stock growth rate from the WDR 1991
ZLAB	labor force growth rate from WDR 1991
ZBARROHK	the growth rate of total human capital=BARROHK*LABOR (Note that BARROHK and LABOR are not included separately here)
BARROHK	the average years of educational attainment of the labor force as calculated by Barro and Lee
ESOLOW	the Solow productivity residual=ZPGDP-0.4*ZKAP-0.6*ZLAB
BHKAVG	the average Barro-Lee human capital stock (average years of educational attainment of the labor force
INFLAT	the inflation rate, computed from the CPI series in International Financial Statistics, with GDP deflator data from the World Bank for the Central African Republic, Malawi, and Chad
SMAPI	a time series estimate of inflation uncertainty, calculated as the standard deviation of the inflation rate for overlapping seven-year periods
SINFLAT	the standard deviation of the inflation rate over all the observations on inflation for a given country
SURRAT	the budget surplus (+) or deficit (-) provided by William Easterly of the World Bank
LLY	the average ratio of liquid liabilities to GDP from Levine-Zervos

ZTOT1	the rate of change of terms of trade (TOT1) from the WDR dataset
OPENTARA	the average openness, computed as OPENC * ln (1+TARIFF), where OPENC is X+M/GDP and TARIFF is average tariffs, both from WDR
EXCHPREM	log (1+BLACK), where BLACK is the average black market exchange rate premium from WDR