Paul Bergin, Reuven Glick, Jyh-Lin Wu. "The Micro-Macro Disconnect of Purchasing-Power Parity," *Review of Economics and Statistics*, Vol. 95 (3), 2013. MS #14419

This document explains the variable and result name labels used in 1) Input/original datasets, 2) Intermediate datasets, and 3) Results.

1) Input/original datasets:

qy_h: relative nominal prices or exchange rates across cities or countries, year y and half year h

qi or q_i: real exchange rate, pair i

s_i: nominal exchange rate of country i (a.k.a. e_i). d_s = change in s_i (e_i)

p_i_k: nominal relative prices of country i (p), and good k. d_p = change in p

q shock:- Real exchange rate shock

s shock: Shock to the nominal exchange rate (a.k.a. e shock)

p shock:- Price shock

p_descript: Description of how price is gathered

retail_descript: Description of good sold at retail

series_title: Title of series from EIU

series_title_2005: Title of series from 2005 update from EIU

Type: good type (internal)

City,country,region1: Location

City,country,region2: Comparison location

Binary variables indicate whether the observation falls into a category (1) or not (0).

ER: Engel-Rogers dataset

PW: Parsley-Wei dataset

ER_t: Engel-Rogers traded(t)

ER_t: Engel-Rogers non-traded (nt)

PW_t: Parsley-Wei traded(t)

PW_t: Parsley-Wei non-traded (nt)

ERprod_PWcit: Engel-Rogers/Parsley-Wei

ERprod_PWonecity: Engel-Rogers/Parsley-Wei, single city per country

2) Intermediate datasets:

Series_title: Title of series from EIU

qi or q_i: real exchange rate of good, pair i

s_i: nominal exchange rate, country i

p_i: nominal aggregate prices, country i

p_i_k: Nominal prices by good, country i good k, base country = U.S.

ERprodPWonecityi: Binary according to whether it matches Engel-Rogers/Parsley-Wei one city specification, for country or pair i

CS: Crucini-Shintani pair (not relevant for analysis)

3) Results:

Avg_b_coefs: Average beta coefficient across pairs

Avg_se: Average standard errors across pairs

Avg_t_stat: Average t-stats across pairs

One_percent, five_percent, ten_percent: Significance at 1, 5, 10 % levels respectively.

Seriescode #: Indicator of good # or group # (varies by table and explained in documentation).

No_pairs: number of pairs corresponding to good (disaggregate) or dataset (aggregate)

Avg_b_coef_dx_yl1: Average beta coefficient of change in x (e, p, or pk) on lag in y.

MC_b_coef_d0x_Q1: Monte Carlo beta coefficient of change in x on lag q.

Dx/dq: Change in x as proportion of change in q.

Hl_q_yshock: Half-life of q in response to a y shock.

Bias_coef: Bias in coefficients gathered from Kilian (1998) bias-adjustment.

Adj_b_coef: Bias-adjusted coefficients from Kilian adjustment.