

OECD inflation data set.

Data set prepared by Roger Bjørnstad and Ragnar Nymoen: The New Keynesian Phillips Curve Tested on OECD Panel Data.

<http://www.economics-ejournal.org/economics/journalarticles/2008-23>

The data set is named **OECD_inflation.xls** consists of annual time series from as early as 1960 for some countries and up to 2004 for the 20 OECD countries given in the table below. Some of the variables do not exist for the whole period, and similarly some countries' variables are not available.

Short description of the data set

Country and *Year* are identifiers

Dpi : *Rate of change in import prices.* The change in the log of the import price deflator.

Dpo : *Rate of change in oil price.* The change in the log of the Brent Blend crude oil measured in USD per barrel.

U : *Rate of unemployment.* The OECD standardized unemployment rates give the number of unemployed persons as a percentage of the civilian labour force.

ulc : Log of unit labour costs (an index, (2000=100).

ulc-cpi: Log of ULC minus log of consumer price index

Dulc: The change in log of *ULC*.

wshare: log of The wage share (compensation to employees as a share of value added)

infl: The change in the log of the consumer price index

infl_lead: One period lead in *infl*.

YGAP: Ratio of actual GDP to potential GDP.

pi-cpi: Log import price minus log consumer price index.

VAT : *Indirect tax rate.* This is standard VAT rates in per cent for the different OECD countries.

EP: *Employment protection.* The data comprise an index of the degree of employment protection.

CO: *Coordination in wage setting.* Index for the degree of bargaining coordination.

BBR: *Benefit Replacement Ratio.* The data comprise an index of unemployment benefits in per cent of the average wage level.

Table 1: Listing of countries in the data set.
Name of country **Number in database**

Australia	1
Austria	2
Belgium	3
Canada	4
Denmark	5
Finland	6
France	7
Germany	8
Ireland	9
Italy	10
Japan	11
Netherlands	12
New Zealand	13
Norway	14
Portugal	15
Spain	16
Sweden	17
Switzerland	18
UK	19
USA	20