

Afghanistan, Angola, Argentina, Burundi, Benin, Burkina Faso, Bahrain, Bahamas, The, Bolivia, Brazil - The Role of Macroeconomic Factors in Growth 1961-1988

Stanley Fischer

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Overview

Identification

ID NUMBER

WLD_1988_RMFG_v01_M

Version

VERSION DESCRIPTION

PRODUCTION DATE

NOTES

Overview

ABSTRACT

Data used in Stan Fischer's paper, The Role of Macroeconomic Factors in Growth (JME, 1993).

Using a regression analog of growth accounting, the author presents cross-sectional and panel regressions showing that growth is negatively associated with inflation, large budget deficits, and distorted foreign exchange markets. Supplementary evidence suggests that the causation runs from macroeconomic policy to growth. The framework makes it possible to identify the channels of these effects: inflation reduces growth by reducing investment and productivity growth; budget deficits also reduce both capital accumulation and productivity growth. Examination of exceptional cases shows that while low inflation and small deficits are not necessary for high growth even over long periods, high inflation is not consistent with sustained growth.

KIND OF DATA

Aggregate data [agg]

UNITS OF ANALYSIS

Scope

NOTES

The dataset includes the following indicators:

- Growth rate of total GDP
- Capital stock growth rate
- Labor force growth rate
- Growth rate of total human capital
- Years of educational attainment of the labor force
- Solow productivity residual
- Human capital stock
- Inflation rate
- Inflation uncertainty
- Budget surplus or deficit

- Ratio of liquid liabilities to GDP
- Rate of change of terms of trade
- Trade openness
- Black market exchange rate premium

Coverage

GEOGRAPHIC COVERAGE

- Afghanistan
- Angola
- Argentina
- Burundi
- Benin
- Bangladesh
- Bahrain
- Bahamas
- Belize
- Bolivia
- Brazil
- Barbados
- Myanmar
- Botswana
- Central African Rep
- Chile
- China
- Cote d'Ivoire
- Cameroon
- Congo
- Colombia
- Comoros
- Costa Rica
- Cyprus
- Dominican Republic
- Algeria

- Ecuador
- Egypt
- Spain
- Ethiopia
- Fiji
- Gabon
- Ghana
- Guinea
- Gambia, The
- Guinea-Bissau
- Greece
- Grenada
- Guatemala
- Guyana
- Hong Kong
- Honduras
- Haiti
- Hungary
- Burkina Faso
- Indonesia
- India
- Iran
- Iraq
- Iceland
- Israel
- Jamaica
- Jordan
- Japan
- Kenya
- Kampuchea
- South Korea

- Kuwait
- Laos
- Lebanon
- Liberia
- Libya
- St. Lucia
- Sri Lanka
- Lesotho
- Morocco
- Madagascar
- Maldives
- Mexico
- Mali
- Malta
- Mozambique
- Mauritania
- Mauritius
- Malawi
- Malaysia
- Niger
- Nigeria
- Nicaragua
- Nepal
- New Zealand
- Taiwan
- Oman
- Pakistan
- Panama
- Peru
- Philippines
- Papua New Guinea

- Poland
- Portugal
- Paraguay
- Romania
- Rwanda
- Saudi Arabia
- Sudan
- Senegal
- Singapore
- Sierra Leone
- El Salvador
- Somalia
- Suriname
- Swaziland
- Syria
- Chad
- Togo
- Thailand
- Trinidad and Tobago
- Tunisia
- Turkey
- Tanzania
- Uganda
- Uruguay
- Venezuela
- Viet Nam
- Western Samoa
- South Yemen
- North Yemen
- Yugoslavia
- South

- Zaire

- Zambia

- Zimbabwe

Producers and Sponsors

PRIMARY INVESTIGATOR(S)

Name	Affiliation
Stanley Fischer	

OTHER PRODUCER(S)

Name	Affiliation	Role

DATE OF METADATA PRODUCTION

2011-01-20

DDI DOCUMENT VERSION

Version 01 (January 2011)

DDI DOCUMENT ID

DDI_WLD_1988_RMFG_v01_M

Sampling

Sampling Procedure

Deviations from Sample Design

Response Rate

Weighting

Questionnaires

Overview

Data Collection

Data Collection Dates

Start	End	Cycle
1961	1988	N/A

Data Collection Mode

Other [oth]

Data Collection Notes

Questionnaires

Supervision

Data Processing

Data Editing

Other Processing

Data Appraisal

Estimates of Sampling Error **Other forms of Data Appraisal**

File Description

Variable List

Content	Data used in Stan Fischer's paper, The Role of Macroeconomic Factors in Growth (JME, 1993).
Cases	3864
Variable(s)	18
Structure	Type: Keys: ()
Version	
Producer	
Missing Data	

Variables

ID	NAME	LABEL	TYPE	FORMAT	QUESTION
V19	V1	CONUM	contin		
V20	V2	COCODE	discrete		
V21	V3	YEAR	contin		
V22	V4	REGION	discrete		
V23	V5	ZPGDP	contin		
V24	V6	ZKAP	contin		
V25	V7	ZLAB	contin		
V26	V8	ZBARROHK	contin		
V27	V9	ESLOW	contin		
V28	V10	BHKAVG	contin		
V29	V11	INFLAT	contin		
V30	V12	SMAPI	contin		
V31	V13	SINFLAT	contin		
V32	V14	SURRAT	contin		
V33	V15	LLY	contin		
V34	V16	ZTOT1	contin		
V35	V17	OPENTARA	contin		
V36	V18	EXCHPREM	contin		

CONUM(V1) File: FISCHDEM

Overview

Type: Continuous
Width: 3

Valid cases: 3864
Invalid: NaN
Minimum: 1
Maximum: 137
Mean: 68.5
Standard deviation: 39.8

Source of information

CONUM

COCODE(V2) File: FISCHDEM

Overview

Type: Discrete
Width: 49

Valid cases: 3864
Invalid: NaN

Source of information

COCODE

YEAR(V3) File: FISCHDEM

Overview

Type: Continuous
Width: 2

Valid cases: 3864
Invalid: NaN
Minimum: 1
Maximum: 28
Mean: 14.5
Standard deviation: 8.1

Source of information

YEAR

REGION(V4) File: FISCHDEM

Overview

Type: Discrete
Width: 1

Valid cases: 3864
Invalid: NaN

Source of information

REGION

ZPGDP(V5) File: FISCHDEM

Overview

Type: Continuous
Width: 4

Valid cases: 3864
Invalid: NaN
Minimum: 1
Maximum: 3316
Mean: 1438.9
Standard deviation: 1045.1

Source of information

ZPGDP

ZKAP(V6) File: FISCHDEM

Overview

Type: Continuous
Width: 2

Valid cases: 3864
Invalid: NaN
Minimum: 1
Maximum: 36
Mean: 12.8
Standard deviation: 6.4

Source of information

ZKAP

ZLAB(V7) File: FISCHDEM

Overview

Type: Continuous
Width: 7
Decimals: 2

Valid cases: 3052
Invalid: 812
Minimum: -0.1
Maximum: 0.1
Mean: 0
Standard deviation: 0

Source of information

ZLAB

ZBARROHK(V8) File: FISCHDEM

Overview

Type: Continuous
Width: 7
Decimals: 2

Valid cases: 2319
Invalid: 1545
Minimum: -0.3
Maximum: 1.4
Mean: 0.1
Standard deviation: 0.1

Source of information

ZBARROHK

ESLOW(V9) File: FISCHDEM

Overview

Type: Continuous
Width: 7
Decimals: 2

Valid cases: 2367
Invalid: 1497
Minimum: -0.6
Maximum: 0.5
Mean: -0
Standard deviation: 0.1

Source of information

ESLOW

BHKAVG(V10) File: FISCHDEM

Overview

Type: Continuous
Width: 7
Decimals: 2

Valid cases: 2650
Invalid: 1214
Minimum: 0.2
Maximum: 11.9
Mean: 4.9
Standard deviation: 3

Source of information

BHKAVG

INFLAT(V11) File: FISCHDEM

Overview

Type: Continuous
Width: 7
Decimals: 2

Valid cases: 2058
Invalid: 1806
Minimum: -0.2
Maximum: 4.8
Mean: 0.1
Standard deviation: 0.3

Source of information

INFLAT

SMAPI(V12) File: FISCHDEM

Overview

Type: Continuous
Width: 7
Decimals: 2

Valid cases: 1704
Invalid: 2160
Minimum: 0
Maximum: 1.7
Mean: 0.1
Standard deviation: 0.1

Source of information

SMAPI

SINFLAT(V13) File: FISCHDEM

Overview

Type: Continuous
Width: 7
Decimals: 2

Valid cases: 2029
Invalid: 1835
Minimum: NaN
Maximum: 1.2
Mean: 0.1
Standard deviation: 0.2

Source of information

SINFLAT

SURRAT(V14) File: FISCHDEM

Overview

Type: Continuous
Width: 7
Decimals: 2

Valid cases: 716
Invalid: 3148
Minimum: -0.3
Maximum: 0.1
Mean: -0
Standard deviation: 0

Source of information

SURRAT

LLY(V15) File: FISCHDEM

Overview

Type: Continuous
Width: 7
Decimals: 2

Valid cases: 2912
Invalid: 952
Minimum: 0.1
Maximum: 1.5
Mean: 0.4
Standard deviation: 0.2

Source of information

LLY

ZTOT1(V16) File: FISCHDEM

Overview

Type: Continuous
Width: 7
Decimals: 2

Valid cases: 1756
Invalid: 2108
Minimum: -1
Maximum: 1
Mean: -0
Standard deviation: 0.2

Source of information

ZTOT1

OPENTARA(V17) File: FISCHDEM

Overview

Type: Continuous
Width: 7
Decimals: 2

Valid cases: 1790
Invalid: 2074
Minimum: 0.9
Maximum: 35.7
Mean: 6.4
Standard deviation: 4.1

Source of information

OPENTARA

EXCHPREM(V18)

File: FISCHDEM

Overview

Type: Continuous
Width: 7
Decimals: 2

Valid cases: 2207
Invalid: 1657
Minimum: -0.9
Maximum: 6.2
Mean: 0.3
Standard deviation: 0.5

Source of information

EXCHPREM

Documentation

Technical documents

Fischer Data Set

Title Fischer Data Set
Language English
Filename The_Role_of_Macroeconomic_Factors_in_Growth_Variables.pdf

Readme file (description of original dataset)

Title Readme file (description of original dataset)
Language English
Filename README.txt

Code list

Title Code list
Country World
Language English
Filename CODELIST.TXT
