Data Appendix
"Great Depressions of the 20th Century"
by Timothy J. Kehoe and Edward C. Prescott

Raw Series   Source

1. Argentina, Real GDP Volume (1995=100)   IFS, 21399BVPZF...
2. Brazil, Real GDP Volume (1995=100)   IFS, 22399BVPZF...
3. Chile, Real GDP Volume (1995=100)   IFS, 22899BVPZF...
4. Mexico, Real GDP Volume (1995=100)   IFS, 27399BVRZF...
5. Switzerland, Real GDP Volume (1995=100)   IFS, 14699BVRZF...
6. New Zealand, Real GDP Volume (1995=100)   IFS, 19699BVRZF...
7. New Zealand, Real GDP constant $US (1990=100)   WDI, 2001
8. Argentina, Population 15-64   WDI, 2001
9. Brazil, Population 15-64   WDI, 2001
10. Chile, Population 15-64   WDI, 2001
11. Mexico, Population 15-64   WDI, 2001
12. New Zealand, Population 15-64   WDI, 2001
13. Switzerland, Population 15-64   WDI, 2001

IFS denotes *International Financial Statistics* and WDI denotes *World Bank Development Indicators, 2001*.

Constructed Series   Raw Series Used

1. Canada, detrended output per person   see Amaral-MacGee
2. France, detrended output per person   see Beaudry-Portier
3. Germany, detrended output per person   see Hornstein-Fisher
4. United States, detrended output per person   see Amaral-MacGee
5. Argentina, Detrended output per working age adult   1, 8
6. Brazil, Detrended output per working age adult   2, 9
7. Chile, Detrended output per working age adult   3, 10
8. Mexico, Detrended output per working age adult   4, 11
9. Switzerland, Detrended output per working age adult   5, 12
10. New Zealand, Detrended output per working age adult   6, 13
11. New Zealand, Detrended output per working age adult   7, 13

Construction of Series Used in the Paper

Figure 1: Detrended output per person during the Great Depression
        The data for Canada are real GDP per civilian older than 14. The data series for real GDP are from Statistics Canada National Income and Expenditure Accounts 1926-1986, and population older than 14 are both taken from Historical Statistics of Canada. The data from France are real GDP per capita from Beaudry-Portier. The data for Germany are real GDP per capita from Hornstein-Fisher. The data for the United States

are real GDP per person older than 16. The real GDP series is from Kendrick (1961). The population older than 16 series is from Bureau of the Census (1965).

The series were detrended according to

$$Y_t^d = \frac{Y_t}{1.02^{t-1928}}$$

where Y_t^d denotes the detrended series, Y_t is the undetrended series and the trend is 2 percent.

Figures 2, 3 Detrended output per working-age person

The series reported in the figure were constructed using the raw data series (1)-(12) listed above. Real output per capita is the ratio of the index of real GDP volume divided by the working population. The working age population for 2000 was estimated using linear extrapolation.

The series were detrended according to

$$Y_t^d = \frac{Y_t}{1.02^{t-T_0}}$$

where Y_t^d denotes the detrended series, Y_t is the undetrended series, T_0 is the base year, and the trend is 2 percent.

Note that the New Zealand series reported in Figure 3 (constructed series (13)) is real GDP in 1990 U.S. dollars This was erroneously reported in the paper as real GDP in constant domestic prices (constructed series (10)) per working age adult. The main difference between the two series is that the constant domestic price series (10) indicates that New Zealand did not do as poorly in the second half of the 1980s as the real U.S. dollar series indicates. Notice, however, that the period 1973-1992 still satisfies the criteria of being a great depression defined in the paper.