Click on graph symbol key for a plot of historical data. Click on endogenous variable name for equation.

V	<u>CENG</u>	Consumption of crude energy (oil, coal, natural gas), 2005 \$
N	D01Q4	Dummy, destruction of World Trade Center
V	D2002	Dummy,
N	D2003	Dummy,
N	D69	Dummy, post-1968 indicator
N	D79A	Dummy, post-1979 indicator
V	D81	Dummy, post-1980 indicator
V	D83	Dummy, post-1983 indicator
N	D86	Dummy, post-1985 indicator
N	D87	Dummy, post-1986 indicator
N	DCON	Dummy, 0 prior to 1986, 1 after 1988, with a linear trend in between
N	DDOCKM	Dock strike dummy, import equation
N	DDOCKX	Dock strike dummy, export equation
N	DELRFF	Federal funds rate, first diff
N	DEUC	EUC switch: 1 for including EUC, 0 for not including
N	DFMPRR	Dummy, Foreign monetary policy switch: Exogenous real interest rate
N	DFPDBT	Fiscal policy switch: 1 for debt ratio stabilization
N	DFPEX	Fiscal policy switch: 1 for exogenous personal income trend tax rates
N	DFPSRP	Fiscal policy switch: 1 for surplus ratio stabilization
V	DGLPRD	Switch to control for long-run productivity growth in the government sector
N	DLQEC	del(log(qec))
N	DLQECD	del(log(qecd))
N	<u>DLQEH</u>	del(log(qeh))
N	<u>DLQLHP</u>	del(log(qlhp))
N	<u>DLQPC</u>	del(log(qpcnia))
N	<u>DLQPL</u>	del(log(qpl))
N	<u>DLQPX</u>	del(log(qpxnc))
N	<u>DLQPXP</u>	del(log(qpxp))
N	DLQYDV	del(log(qynidn/pxg))
N	<u>DLVPDC</u>	del(log(vpdc))
N	DLVPDO	del(log(vpdo))
N	<u>DLVPS</u>	del(log(vps))
N	<u>DLYNID</u>	del(log(ynidn/pxg))
1.		

DMPALT Monetary policy switch: MA rule

DMPEX	Monetary policy switch: exogenous federal funds rate
Concession and Conces	Monetary policy switch: Generalized reaction function
DMPP87	Monetary policy switch: 1987-2000 estimated reaction function
	Monetary policy switch: exogenous real federal funds rate
DMPSTB	Stabilization switch: 0 for standard applications, 1 for stocahstic simulations
DMPTAY	Monetary policy switch: Taylor's reaction function
DMPTLR	Monetary policy switch: Taylor's reaction function with unemployment gap
<u>DPADJ</u>	Price inflation aggregation adjustment
<u>DPGAP</u>	Price inflation aggregation discrepancy
DRSTAR	RSTAR updating switch: 1 is on, 0 is off
<u> </u>	Consumption, cw 2005\$ (FRB/US definition)
ECD	Consumer expenditures on durable goods, cw 2005\$
<u> </u>	Consumer expenditures on housing services, cw 2005\$
ECNIA	Personal consumption expenditures, cw 2005\$ (NIPA definition)
ECNIAN	Personal consumption expenditures, current \$ (NIPA definition)
ECO	Consumer expenditures on non-durable goods and non-housing services, cw 2005\$
<u>EGF</u>	Federal government consumption and gross investment, cw 2005\$
<u>EGFI</u>	Federal government gross investment, cw 2005\$
<u>EGFIN</u>	Federal government gross investment, current \$
<u>EGFIT</u>	Federal government gross investment, cw 2005\$, trend
EGFL	Federal government employee compensation, cw 2005\$
EGFLN	Federal government employee compensation, current \$
EGFLT	Federal government employee compensation, cw 2005\$, trend
EGFN	Federal government consumption and gross investment, current \$
EGFO	Federal government consumption ex. employee comp., cw 2005\$
EGFON	Federal government consumption ex. employee comp., current \$
EGFOT	Federal government consumption ex. employee comp., cw 2005\$, trend
EGPDIN	Gross private domestic investment
EGS	S&L government consumption and gross investment, cw 2005\$
EGSI	S&L government gross investment, cw 2005\$
EGSIN	S&L government gross investment, current \$
EGSIT	S&L government gross investment, cw 2005\$, trend
EGSL	S&L government employee compensation, cw 2005\$
EGSLN	S&L government employee compensation, current \$
EGSLT	S&L government employee compensation, cw 2005\$, trend
EGSN	S&L government consumption and gross investment, current \$

EGSO	S&L government consumption ex. employee comp., cw 2005\$
EGSON	S&L government consumption ex. employee comp., current \$
EGSOT	S&L government consumption ex. employee comp., cw 2005\$, trend
EH	Residential investment expenditures, cw 2005\$
EHN	
hamman	Residential investment expenditures
	Change in private inventories, cw 2005\$
<u> </u>	Change in business inventories, current \$
<u> </u>	Imports of goods and services, cw 2005\$
<u> </u>	Imports of goods and services, current \$
<u>EMO</u>	Imports of goods and services ex. petroleum, cw 2005\$
<u>EMON</u>	Imports of goods and services ex. petroleum
<u>EMP</u>	Petroleum imports, cw 2005\$
<u>EMPN</u>	Petroleum imports, current \$
<u>EMPT</u>	Petroleum imports trend, cw 2005\$
EPD	Investment in producers' durable equipment, cw 2005\$
EPDC	Investment in computers, software, and communication equipment, cw 2005
EPDCN	E&S investment in computers, software, and communication equipment, current \$
<u>EPDN</u>	Investment in producers' durable equipment
EPDO	E&S investment, excluding computers, software, and communication equipment, cw 2005
EPDON	E&S investment, excluding computers, software, and communication equipment, current \$
<u>EPS</u>	Investment in nonresidential structures, cw 2005\$
<u>EPSN</u>	Investment in nonresidential structures
<u> </u>	Exports of goods and services, cw 2005 \$
<u>EXN</u>	Exports of goods and services, current \$
FCBN	US current account balance, current \$
<u>FCBRN</u>	US current account balance residual, current \$
FGDP	Foreign aggregate GDP (world, bilateral export weights)
FGDPT	Foreign aggregate GDP (world, bilateral export weights), trend
<u>FNFIN</u>	Net foreign investment
	Discrepancy between net foreign investment and current account balance
FNICN	Gross stock of claims of US residents on the rest of the world, current \$
FNILN	Gross stock of liabilities of US residents to the rest of the world, current \$
FNIN	Net stock of claims of US residents on the rest of the world, current \$
FNIRN	Net stock of claims of US residents on the rest of the world, residual
FPC	Foreign aggregate consumer price (G39, import/export trade weights)
FPCM	Foreign aggregate consumer price (G39, bilateral non-oil import trade weights)
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<u> FPI10</u>	Foreign consumer price inflation (G10)
<u>FPI10T</u>	Foreign consumer price inflation, trend (G10)
<u> </u>	Foreign consumer price inflation (G39, bilateral export trade weights)
FPITRG	Foreign target consumer price inflation (G10)
<u> </u>	Nominal exchange rate (G39, import/export trade weights)
<u>FPXM</u>	Nominal exchange rate (G39, bilateral import trade weights)
<u>∼ FPXR</u>	Real exchange rate (G39, import/export trade weights)
<u>∼ FPXRR</u>	Real exchange rate residual
FPXRRT	Real exchange rate residual, trend
<u>FRL10</u>	Foreign long-term interest rate (G10)
<u>FRS10</u>	Foreign short-term interest rate (G10)
FRSTAR	Equilibrium real short-term interest rate used in foreign Taylor rule
	Corporate taxes paid to rest of world, current \$
FXGAP	Foreign output gap (world, bilateral export weights)
FYNICN	Gross investment income received from the rest of the world, current \$
	Gross investment income paid to the rest of the world, current \$
	Net investment income received from the rest of the world, current \$
GFDBTN	Federal government debt stock, current \$
GFDRT	Federal government target debt-to-GDP ratio
GFINTN	Federal government net interest payments, current \$
GFS	Federal government grants-in-aid to S&L government, deflated by PCNIA
GFSN	Federal government grants-in-aid to S&L government, current \$
GFSRPN	Federal government budget surplus, current \$
GFSRT	Federal government target surplus-to-GDP ratio
GFSUB	Federal government subsidies less surplus, deflated by PCNIA
GFSUBN	Federal government subsidies less surplus, current \$
GFT	Federal government net transfer payments, deflated by PCNIA
GFTN	Federal government net transfer payments, current \$
GFTRD	Deviation of ratio of federal transfers to GDP from trend ratio
GFTRT	Federal government, trend ratio of transfer payments to GDP
GSDBTN	S&L government debt stock, current \$
GSDRT	S&L government target debt-to-GDP ratio
GSINTN	S&L government net interest payments, current \$
GSSRPN	S&L government budget surplus, current \$
GSSRT	State and local government, target surplus-to-GDP ratio
GSSUB	S&L government subsidies less surplus, deflated by PCNIA
	- •

GSSUBN S&L government subsidies less surplus, current \$ V GST S&L government net transfer payments, deflated by PCNIA GSTN S&L government net transfer payments, current \$ GSTRD Deviation of ratio of S&L transfers to GDP from trend ratio GSTRT S&L government, trend ratio of transfer payments to GDP HGEMP Petroleum imports, cw 2005\$, trend growth rate HGGDP Growth rate of GDP, cw 2005\$ (compound annual rate) HGGDPT Growth rate of XGDPT, cw 2005\$ (compound annual rate) HGPCDR Trend growth rate of price of consumer durable goods (relative to PCNIA) HGPDCR Trend growth rate of PPDCR HGPDOR Trend growth rate of PPDOR HGPKIR Trend growth rate of PKIR HGPPSR Trend growth rate of PPSR HGVPDC trend growth rate of VPDC HGVPDO trend growth rate of VPDO - HGVPS trend growth rate of VPS HGX Growth rate of XGPOT, cw 2005\$ (compound annual rate) HGYNID 400*del(log(ynidn/pxg))HKS Growth rate of KS, cw 2005\$ (compound annual rate) HKSR Residual growth of capital services HLEPT Expected growth rate of potential employment in the adjusted nonfarm business sector HLPRDT Trend growth rate of output per hour - HMFPT Trend growth rate of multifactor productivity - HPRDTP Expected growth rate of trend labor productivity for PXP equation HPRDTW Expected growth rate of trend labor productivity for PIPL equation HQLFPR Drift component of change in QLFPR (one-sided Kalman filter estimate) HQLWW Trend growth rate of workweek HUQPCT Drift term in stochastic component of trend ratio of PCNIA to PXP HUXNFB Drift term in UXNFBT HXNFBT Growth rate of XNFBT, cw 2005\$ (compound annual rate) <u>JCCACN</u> Consumption of fixed capital, corporate, current \$ V JCCAN Consumption of fixed capital, current \$ JKCD Consumption of fixed capital, consumer durables JRCD Depreciation rate, consumer durables 📈 JRH Depreciation rate, housing JRPDC Depreciation rate, E&S computer, software, and communication equipment

JRPDO	Depreciation rate, E&S investment excluding computer, software, and communication equipment
JRPS	Depreciation rate, nonresidential structures
<u>JYGFEN</u>	CFC, federal government enterprises
<u>JYGFGN</u>	CFC, federal government, general
JYGSEN	CFC, state and local government enterprises
JYGSGN	CFC, state and local government, general
<u>JYNCN</u>	Noncorporate business CFC
<u>KCD</u>	Stock of consumer durables, cw 2005\$
<u>∼ KH</u>	Stock of residential structures, cw 2005\$
w <u>KI</u>	Stock of private inventories, cs 2005\$
KPDC	Stock of computers, software, and communication equipment, cw 2005
KPDO	Stock of E&S capital excluding computers, software, and communication equipment, cw 2005 $\$
KPS	Stock of nonresidential structures, cw 2005\$
KS	Capital services, 2005 \$
<u>LEF</u>	Federal civilian employment ex. gov. enterprise
<u>LEFT</u>	Federal civilian employment ex. gov. enterprise, trend
✓ <u>LEH</u>	Civilian employment (break adjusted)
<u>LEO</u>	Discrepancy between civilian employment and NFB + gov. emp.
~ <u>LEP</u>	Employment in nonfarm business sector (employee and self-employed)
<u>LEPPOT</u>	Potential employment in nonfarm business sector
<u>LES</u>	S&L government employment ex. gov. enterprise
<u>LEST</u>	S&L government employment ex. gov. enterprise, trend
LEUC	Emergency unemployment compensation (EUC)
<u> </u>	Civilian labor force (break adjusted)
<u>LFPR</u>	Labor force participation rate
<u>LHP</u>	Aggregate labor hours, nonfarm business sector (employee and self-employed)
<u>LPRDT</u>	Trend labor productivity
LQUALT	Labor quality, trend level
LUR	Civilian unemployment rate (break adjusted)
<u>LURBLS</u>	Civilian unemployment rate (published)
<u>LURDA</u>	Demographically-adjusted unemployment rate
lurdf	Demographic adjustment for unemployment rate
<u>LURNAT</u>	Natural rate of unemployment (NAIRU)
<u>LWW</u>	Workweek, nonfarm business sector (employee and self-employed)
<u>MFPT</u>	Multifactor productivity, trend level

~~ N16	Noninstitutional population, aged 16 and over (break adjusted)
PCDR	Price index for consumer durables, cw (relative to to PCNIA)
PCENG	Price index for aggregate energy consumption
PCENG	$\underline{\mathbb{R}}$ Price index for aggregate energy consumption (relative to PXNFB)
PCER	Price index for personal consumption expenditures on energy (relative to PCXFE)
PCFR	Price index for personal consumption expenditures on food (relative to PCXFE)
PCFRT	Real PCE price of food, trend
PCHR	Price index for housing services, cw (relative to to PCNIA)
PCNIA	Price index for personal consumption expenditures, cw (NIA definition)
<u>PCOR</u>	Price index for non-durable goods and non-housing services, cw (relative to to PCNIA)
<u>PCPI</u>	Consumer price index,total
PCPIX	Consumer price index, excluding food and energy
PCSTAI	R Target consumption price level (used in RFFGEN policy rule)
PCXFE	Price index for personal consumption expendits ex. food and energy, cw (NIA def.)
PGDP	Price index for GDP, cw
<u>PGFIR</u>	Price index for federal gov. investment, cw (relative to PXP)
<u>∼ PGFL</u>	Price index for federal government employee compensation, cw
<u>PGFOR</u>	Price index for federal governemnt consumption ex. emp. comp., cw (relative to PXP)
✓ PGSIR	Price index for S&L government investment (relative to PXP)
<u>PGSL</u>	Price index for S&L government employee compensation, cw
<u>PGSOR</u>	Price index for S&L government consumption ex. emp. comp., cw (relative to PXP)
<u>PHOUS</u>	E Loan Performance House Price Index
<u>∼ PHR</u>	Price index for residential investment, cw (relative to PXP)
✓ PIC4	Four-quarter percent change in PCE prices
PICNGE	
PICNIA	Inflation rate, personal consumption expenditures, cw
PICX4	Four-quarter percent change core in PCE prices
PICXFE	Inflation rate, personal consumption expenditures, ex. food and energy, cw
<u>PIGDP</u>	Inflation rate, GDP, cw
<u>PIPL</u>	Rate of growth of PL
PIPXNO	Inflation rate, price of adjusted final sales excluding consumption (annual rate)
PITARC	F Target rate of consumption price inflation (used in policy reaction functions)
PKIR	Price index for stock of inventories, cw (relative to PXP)
<u>PKPDC</u>	Price index for stock of computers, software, communication equip., cw (relative to PXP)
<u>PL</u>	Compensation per hour, nonfarm business
<u>PLMIN</u>	Minimum wage

PLMINR	Ratio of hourly minimum wage to compensation per hour (times 100)
<u>PMO</u>	Price index for imports ex. petroleum, cw
<u>PMP</u>	Price index for petroleum imports
<u>POIL</u>	Price of imported oil (\$ per barrel)
<u>POILR</u>	Price of imported oil, relative to price index for bus. sector output
POILRT	Price of imported oil, relative to price index for bus. sector output, trend
PPDCR	Price index for investment in computers, software, communication equip., cw (relative to PXP)
PPDOR	Price index for E&S investment, ex. computers, software, communication, cw (relative to PXP)
<u>PPSR</u>	Price index for nonresidential structures, cw (relative to PXP)
<u>PTR</u>	10-year expected inflation (Hoey/Philadelphia survey)
<u>PWSTAR</u>	Equilibrium NFB price markup
<u>PXG</u>	Price index for nonfarm, nonhousing business output plus oil imports (net of IBT)
<u>PXNC</u>	Price of adjusted final sales excluding consumption
<u>PXNFB</u>	BLS NFB price
<u>PXP</u>	Price index for final sales plus imports less gov. labor
<u>PXR</u>	Price index for exports, cw (relative to PXP)
QEC	Desired level of consumption (FRBUS definition), trending component
QECD	Target level of consumption of durable goods, trending component
<u>∼ QEH</u>	Target level of residential investment, trending component
<u>QEPDC</u>	Desired level of investment in high-tech equipment, trending comp.
QEPDO	Desired level of investment in eq. excl. high-tech, trending comp.
<u>QEPS</u>	Desired level of investment in structures, trending comp.
QLEOR	Desired ratio of employment discrepancy to the labor force
<u>QLEP</u>	Desired level of nonfarm business employment
<u>QLF</u>	Desired level of civilian labor force
<u>QLFPR</u>	Trend labor force participation rate (one-sided Kalman filter estimate)
QLHP	Desired level of nonfarm business labor hours, trending component
<u>QLWW</u>	Trend workweek, nonfarm business sector (employee and self-employed)
<u>QPCNIA</u>	Desired level of consumption price, trending component
QPL	Desired level of compensation per hour, trending component
<u> </u>	Random walk component of non-oil import prices
✓ <u>QPXG</u>	Desired price level of private output ex. energy, housing, and farm
<u>QPXNC</u>	Desired level of nonconsumption price, trending component
V QPXP	Desired price level of adjusted final sales, trending component
<u>QYHIBN</u>	Equilibrium level of interest paid by consumers to business

<u>QYNIDN</u>	Desired level of dividends
RBBB	S&P BBB corporate bond rate
RBBBE	S&P BBB corporate bond rate (effective ann. yield)
RBBBP	S&P BBB corporate bond rate, risk/term premium
RCAR	New car loan rate at finance companies
RCCD	Cost of capital for consumer durables
RCCH	Cost of capital for residential investment
RCGAIN	Rate of capital gain on the non-equity portion of household wealth
REQ	Real expected rate of return on equity
REQP	Real expected rate of return on equity, premium component
~ <u>RFF</u>	Federal funds rate
<u>RFFALT</u>	Federal funds rate given by MA rule
<u>RFFE</u>	Federal funds rate (effective ann. yield)
NFFFIX	Federal funds rate given by fixed, pre-determined funds rate path
<u>RFFGEN</u>	Value of eff. federal funds rate given by the generalize reaction function
NFFMIN	Minimum nominal funds rate (set at 0 to impose zero lower bound)
RFFP87	Value of eff. federal funds rate given by the post-87 estimated reaction function
<u>RFFTAY</u>	Value of eff. federal funds rate given by the Taylor rule with output gap
<u>RFFTLR</u>	Value of eff. federal funds rate given by the Taylor rule with unemployment gap
RFNICT	bla
RFRS10	Real foreign short-term interest rate
<u>RFYNIC</u>	Average yield earned on gross claims of US residents on the rest of the world
<u>RFYNIL</u>	Average yield earned on liabilities of US residents on the rest of the world
<u>RG10</u>	10-year Treasury bond rate
<u>RG10E</u>	10-year Treasury bond rate (effective ann. yield)
RG10P	10-year Treasury bond rate, term premium
<u>RG5</u>	5-year Treasury note rate
RG5E	5-year Treasury note rate (effective ann. yield)
RG5P	5-year Treasury note rate. term premium
<u>RGFINT</u>	Ratio of federal government net interest payments to lagged stock of debt
<u>RME</u>	Interest rate on conventional mortgages (effective ann. yield)
RPD	After-tax real financial cost of capital for producers' durable equipment
RRFFE	Real federal funds rate (effective ann. yield)
RRFIX	Real federal funds rate given by fixed, pre-determined real funds rate path
RRMET	Real mortgage rate, trend
<u>RRTR</u>	Expected long-run real federal funds rate

RSPNIA Personal saving rate ~ RSTAR Equilibrium real federal funds rate (for monetary policy reaction functions) ~ RTB 3-month Treasury bill rate **RTBE** 3-month Treasury bill rate (effective ann. yield) RTINV Current dollar rent per unit of inventories RTPDC Current dollar rent per unit of new computers, software, and communications equipment RTPDO Current dollar rent per unit of other equipment ~ RTPS Current dollar rent per unit of new nonresidential structures RTR Expected average federal funds rate 10-30 years ahead - T47 Time trend, begins in 1947q1 (0 before) TAPDAD Proportion of investment in equipment and software using accelerated depreciation TAPDDC Present value of depreciation allowances for high-tech equipment and software TAPDDO Present value of depreciation allowances for non-high-tech equipment TAPDDP Proportion of investment tax credit deducted from depr. base TAPDSC Tax service life of high-tech equipment and software TAPDSO Tax service life of non-high-tech equipment TAPDTC Investment tax credit rate for high-tech equipment and software TAPDTO Investment tax credit rate for non-high-tech equipment Proportion of investment in nonresidential structures using accelerated depreciation TAPSDA Present value of depreciation allowances for nonresidential structures TAPSSL Tax service life of nonresidential structures TFCIN Federal corporate income tax accruals, current \$ TFIBN Federal indirect business tax receipts, current \$ TFPN Federal personal income tax and nontax receipts, current \$ TFSIN Federal social insurance tax receipts TRFCI Average federal corporate income tax rate TRFCIM Marginal federal corporate income tax rate TRFIB Average federal indirect business tax rate TRFP Average federal tax rate for personal income tax and nontax receipts TRFPM Marginal federal personal income tax rate (at twice median family income) TRFPT Average federal tax rate for personal income tax, trend TRFPTX Average federal tax rate for personal income tax, trend, policy setting TRFSI Average federal social insurance tax rate TRSCI Average S&L corporate income tax rate Note: TRANCIT Average S&L corporate income tax rate, trend **TRSIB** Average S&L indirect business tax rate

TRSIBT Average S&L indirect business tax rate, trend ~ TRSP Average S&L tax rate for personal income tax and nontax receipts TRSPP Marginal S&L tax rate on personal property TRSPT Trend S&L personal income tax rate No. TRSPTX Average state and local tax rate for personal income, trend TRSSI Average S&L social insurance tax rate TRSSIT Average S&L social insurance tax rate, trend ~ TRYH Average tax rate on household income **TSCIN** S&L corporate income tax accruals, current \$ **TSIBN** S&L indirect business tax receipts, current \$ TSIEN Employer social insurance taxes, current \$ TSPN S&L personal income tax and nontax receipts, current \$ TSSIN S&L social insurance tax receipts, current \$ UCES Energy share of nominal consumption expenditures UCFS Food share of nominal consumption expenditures UEMP Multiplicative factor in EMP identity VFCBR Multiplicative factor in FCBRN identity UFNFIR Multiplicative factor in FNFIRN identity VFNIR Multiplicative factor in FNIRN identity UFPCM Multiplicative factor in FPCM identity UFPXM Multiplicative factor in FPXM identity UFTCIN Multiplicative factor in FTCIN identity UGFDBT Multiplicative factor in GFDBTN identity UGSDBT Multiplicative factor in GSDBTN identity UGSINT Multiplicative factor in GSINTN identity UGSSUB Multiplicative factor in GSSUB identity J UJCCA Multiplicative factor in JCCAN identity UJCCAC Multiplicative factor in JCCACN identity UJYGFE Multiplicative factor in JYGFEN identity UJYGFG Multiplicative factor in JYGFGN identity UJYGSE Multiplicative factor in JYGSEN identity UJYGSG Multiplicative factor in JYGSGN identity ULEF Multiplicative factor in LEF identity ULES Multiplicative factor in LES identity UPCNIA Multiplicative factor in PCNIA identity VPCPI Multiplicative factor in PCPI identity

UPCPIX	Multiplicative factor in PCPIX identity
UPGFL	Multiplicative factor in PGFL identity
UPGSL	Multiplicative factor in PGSL identity
UPKPDC	Multiplicative factor in PKPDCR identity
UPMP	Multiplicative factor in PMP identity
UPXNFB	Multiplicative factor in PXNFB identity
UQPC	Trend ratio of PCNIA to PXP
UQPCT	Stochastic component of trend ratio of PCNIA to PXP
UQPXP	Linearization discrepancy in QPXP equation
UTSIE	Multiplicative factor in TSIERN identity
WEOA	Multiplicative factor in VEOA identity
WPDC 📈	Multiplicative factor in VPDC identity
WPDO UVPDO	Multiplicative factor in VPDO identity
UVPS	Multiplicative factor in VPS identity
WXENG	Multiplicative factor in XENG identity
WXGN	Multiplicative factor in XGN identity
<u>UXNFBT</u>	Multiplicative factor in XNFB equation (Kalman filter)
UYD	Multiplicative factor in YDN identity
UYHI	Multiplicative factor in YHIN identity
UYHLN	Multiplicative factor in YHLN identity
WYHPNT	Multiplicative factor in YHPNTN identity
WYHPTN 📈	Multiplicative factor in YHPTN identity
WYHSN	Multiplicative factor in personal saving identity (accounts for transfers to foreigners)
UYHTN	Multiplicative factor in YHTN identity
UYL	Multiplicative factor in YLN identity
UYNI 📈	Multiplicative factor in YNIN identity
UYNICP	Multiplicative factor in YNICPN identity
UYP	Multiplicative factor in YPN identity
UYSEN	Multiplicative factor in YSEN identity
VEO	Desired energy-output ratio
VEOA	Average energy-output ratio of existing capital stock
VPDC	Desired hi-tech equipment-output ratio
VPDO	Desired ex. hi-tech equipment-output ratio
VPS	Desired structures-output ratio
WDNFCN	Net financial liabilities, nonfinancial nonfarm corporations
WPO	Household property wealth ex. stock market, real

WPON	Household property wealth ex. stock market, current \$
WPS	Household stock market wealth, real
WPSN	Household stock market wealth, current \$
XENG	Crude energy production, cw 2005\$
XFS	Final sales of gross domestic product, cw 2005\$
XFSN	Final sales of gross domestic product, current \$
XG	Output of nonfarm, nonhousing business sector plus oil imports (net of IBT)
XGAP	Output gap for bus. sector ex. energy, housing, and farm (actual - potential)
XGAP2	Output gap for GDP (actual - potential)
XGDE	Absorption
XGDEN	Nominal Absorption
XGDP	GDP, cw 2005\$
XGDPN	GDP, current \$
<u>XGDPT</u>	Potential GDP, cs 2005\$
XGDPTN	Potential GDP, nominal
<u>XGN</u>	Output of business sector ex. energy, housing, and farm, current \$
<u>XGPOT</u>	Potential output of bus. sector ex. energy, housing, and farm, cw 2005\$
<u>XNFB</u>	BLS NFB output, 2005\$
<u>XNFBN</u>	BLS NFB output
<u>XNFBT</u>	potential NFB output
<u>XP</u>	Final sales plus imports less gov. labor and ind. bus. taxes, cw 2005\$
<u>XPN</u>	Final sales plus imports less gov. labor and ind. bus. taxes, current \$
<u>YCSN</u>	Net corporate cash flow with IVA and CCA
VDN	Disposable income
V YGFSN	Federal government saving
VGSSN	State and Local government saving
<u>~ YH</u>	Income, household, total (real after-tax)
<u>YHGAP</u>	Income, household, total, ratio to XGDP, cyclical component (real after-tax)
<u>YHIBN</u>	Income, household, consumer interest payments to business
<u>YHIN</u>	Income, household, net interest and rent
YHL YHL	Income, household, labor compensation (real after-tax)
<u>YHLN</u>	Income, household, labor compensation
<u>YHP</u>	Income, household, property (real after-tax)
<u>YHPCD</u>	Income, household, property, imputed flow from stock of consumer durables, real
<u>YHPGAP</u>	Income, household, property, ratio to YH, cyclical component (real after-tax)
<u>YHPNTN</u>	Income, household, property, non-taxable component

<u>YHPSHR</u> Income, household, property, ratio to YH (real after-tax)	
YHPTN Income, household, property, taxable component	
YHSHR Income, household, total, ratio to XGDP (real after-tax)	
YHSN Personal saving	
YHT Income, household, transfer (real after-tax), net basis	
YHTGAP Income, household, transfer, ratio to YH, cyclical component (real after-	tax)
YHTN Income, household, transfer payments. net basis	
<u>YHTSHR</u> Income, household, transfer, ratio to YH (real after-tax)	
YKIN Income from stock of inventories	
<u>YKPDCN</u> Income from stock of computer, software, and communications capital	
WEPDON Income from stock of E&S capital, excluding computer, software, and co	ommunications
<u>YKPSN</u> Income from stock of nonresidential structures	
YMSDN Microsoft one-time dividend payout in 2004Q4	
<u>YNICPN</u> Income, national, corporate profits	
<u>YNIDN</u> Income, national, dividend component	
<u>YNIIN</u> Income, national, net interest and rental income component	
<u>YNILN</u> Income, national, labor component	
<u>YNIN</u> Income, national, total	
<u>YNISEN</u> Income, national, proprietors	
YPN Income, personal	
ZDIVGR Expected growth rate of real dividends, for WPSN eq. (weight: 1.0)	
ZECD Expected growth rate of target durable consumption, for ECD eq. (weigh	nt: 1.05)
Expected growth rate of target non-durables and non-housing services, for (weight:.72)	or ECO eq.
ZEH Expected growth rate of desired residential investment, for EH eq. (weig	,ht: .53)
ZGAP05 Expected output gap, for RG5E eq. (weight: 1.0)	
ZGAP10 Expected output gap, for RG10E eq. (weight: 1.0)	
ZGAPC2 Expected output gap, for ECD eq. (weight: .35)	
ZLHP Expected growth rate of desired aggregate hours (weight: .58)	
ZLURC Expected unemployment rate, for PCNIA eq.	
ZLURL Expected unemployment rate, for PL eq.	
ZLURNC Expected unemployment rate, for PXNC eq.	
ZPC Expected growth rate of desired price level, for PCNIA eq.	
ZPI10 Expected cons. price infl., for RCCH and RG10E eqs. (10-yr mat., weigh	nt: 1.0)
ZPI10Expected cons. price infl., for RCCH and RG10E eqs. (10-yr mat., weighZPI10FFL Expected cons. price infl., for RCCH and RG10E eqs. (10-yr mat., w	
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$\sim \overline{\text{ZPIB5}}$	Expected output price infl., for RPD eq. (5-yr dur., weight: 1.0)
ZPIC30	Expected cons. price infl., for RCBE and WPSN eqs. (30-yr mat., weight: 1.0)
<u>ZPL</u>	Expected growth rate of desired comp. per hour, for PL eq.
ZPNC	Expected growth rate of desired price level, for PXNC eq.
ZRFF10	Expected federal funds rate, for RG10E eq. (10-yr mat., weight: 1.0)
ZRFF5	Expected federal funds rate, for RG5E eq. (5-yr mat., weight: 1.0)
<u>ZVPDC</u>	Expected growth rate of des. capital-output ratio, for EPDCeq. (weight: .68)
ZVPDO	Expected growth rate of des. capital-output ratio, for EPDOeq. (weight: .68)
<u>ZVPS</u>	Expected growth rate of des. capital-output ratio, for EPS eq. (weight: .68)
ZXNFBC	Expected growth rate of business output, for EPDCeq. (weight: .68)
ZXNFBO	Expected growth rate of business output, for EPDOeq. (weight: .68)
ZXNFBS	Expected growth rate of business output, for EPS eq. (weight: .68)
ZYH	Expected level of real after-tax household income, for QEC eq. (weight: 1.0)
ZYHP	Expected level of real after-tax property income, for QEC eq. (weight: 1.0)
<u>ZYHPST</u>	Expected trend share of property income in household income
ZYHST	Expected trend ratio of household income to GDP
<u>ZYHT</u>	Expected level of real transfer income, for QEC eq. (weight: 1.0)
<u>ZYHTST</u>	Expected trend share of transfer income in household income
<u>ZYNID</u>	Expected rate of growth of desired real dividends, for YNIDN eq. (weight: .48)