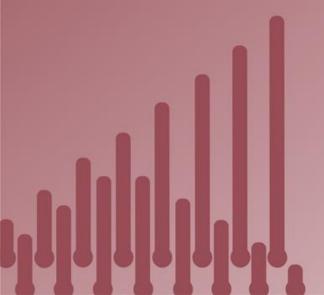


# A CENTURY OF HIGH FREQUENCY UK MACROECONOMIC STATISTICS: A DATA INVENTORY

Jagjit S Chadha<sup>1</sup>
Ana Rincon-Aznar<sup>2</sup>
Sylaja Srinivasan<sup>3</sup>
Ryland Thomas<sup>3</sup>

<sup>&</sup>lt;sup>3</sup>Bank of England



NIESR Discussion Paper No. 509

Date: 14 October 2019

<sup>&</sup>lt;sup>1</sup> National Institute of Economic and Social Research (NIESR), ESCoE and Centre for Macroeconomics

<sup>&</sup>lt;sup>2</sup>National Institute of Economic and Social Research (NIESR)

## About the National Institute of Economic and Social Research

The National Institute of Economic and Social Research is Britain's longest established independent research institute, founded in 1938. The vision of our founders was to carry out research to improve understanding of the economic and social forces that affect people's lives, and the ways in which policy can bring about change. Over eighty years later, this remains central to NIESR's ethos. We continue to apply our expertise in both quantitative and qualitative methods and our understanding of economic and social issues to current debates and to influence policy. The Institute is independent of all party political interests.

National Institute of Economic and Social Research 2 Dean Trench St London SW1P 3HE T: +44 (0)20 7222 7665

E: enquiries@niesr.ac.uk

niesr.ac.uk

Registered charity no. 306083

This paper was first published in October 2019

© National Institute of Economic and Social Research 2019

# A Century of High Frequency UK Macroeconomic Statistics: A Data Inventory

Jagjit S Chadha, Ana Rincon-Aznar, Sylaja Srinivasan and Ryland Thomass

#### **Abstract**

This paper provides an inventory of the available macroeconomic statistics in the UK for the last hundred years or so. The focus is on documenting the higher frequency (daily, monthly and quarterly) macroeconomic data that are available after the World War 1, rather than longer run annual time series which has been the focus of other collections. It discusses some of the challenges that need to be overcome in order to create a continuous historical dataset over this period. The inventory follows the structure of the Economic Trends Annual Supplement (ETAS) that was produced for many years by the Office for National Statistics. It covers statistics on National Accounts, prices, labour market indicators, selected demand and output indicators and financial market data (including money and credit aggregates). Using this structure the paper explores to what extent it is possible to create a consistent, usable and comprehensive high frequency macroeconomic dataset back to the 1920s and earlier.

Keywords: National Accounts, Macroeconomics, UK Statistics

JEL Classifications: C82, E01, N1

## *Acknowledgements*

This paper is part of the ESCoE 1.1 project funded by ONS and, via time in kind, from the Bank of England and NIESR. We would like to thank Alaa Al-Hamad, Bill Allen, Bernardo Bátiz-Lazo, Charlie Bean, Steve Broadberry, Ian Bond, Mike Bordo, Olly Bush, Forrest Capie, Mark Billings, Sumit Dey-Chowdhury, James Foreman-Peck, Anne Harrison, Andy King, David Matthewson, Terry Mills, John Muellbauer, Barry Naisbitt, Leigh Shaw-Taylor, Solomos Solomou, Peter Spencer, Geoff Tily, Shaun Vahey, Martin Weale and Sam Williamson for alerting us to various sources of data and their many helpful comments and suggestions.

This paper was first published in April 2019: "A Century of High Frequency UK Macroeconomic Statistics: A Data Inventory" (ESCoE TR 03) by Jagjit S Chadha, Ana Rincon-Aznar, Sylaja Srinivasan and Ryland Thomas

ESCoE-TR-2019-03 Summary

#### Contact details

Jagjit S Chadha (j.chadha@niesr.ac.uk), National Institute of Economic and Social Research, 2 Dean Trench Street, London SW1P 3HE