

The modelfile of the Bank of Italy quarterly econometric model

Note: In actual projections, public finance developments are forecasted using a separate model (called public finance model), which is made to interact iteratively with the macroeconomic outlook derived within the quarterly econometric model. The public finance model, based on annual data, accounts in great detail of the different components of the public balance: for the revenue side, the developments of tax bases supplied by the macroeconomic model are used as input, together with estimated tax elasticities; for the expenditure side, the forecasts mainly hinge on price dynamics, yield curve, demographic changes and labour market developments. The forecasts of the public finance model also take into account the information contained in the Budget Law and the infra-annual development of Government cash data. The projections of the public finance model are then passed to the quarterly econometric model (forced to replicate those data on the basis of its equations) to obtain an updated projection of the macroeconomic outlook. This updated outlook is then fed into the public finance model and the process is iterated up to convergence.

MODEL

\$----- CONSUMPTION -----

\$ ECONOMIC CONSUMPTION

EQUATION> CECORD TSRANGE 1971 2 2012 4

EQ> DEL(LOG(CECORD),1) = C00
+ C01 * MAVE(LAG(DEL(LOG(CECORD),1),1),3)
+ C02 * LAG(CECORD,1)/LAG(WNEGCK2/PCFNDUD,2)
+ C03 * LAG(REDISR2,1)/LAG(WNEGCK2/PCFNDUD,2)
+ C04 * LAG(RRATE/100,1)
+ C05 * DEL(LOG(REDISR2),1)
+ C06 * (DU813+DU853)

COEFF> C00 C01 C02 C03 C04 C05 C06

STORE> BLK1C(1)

\$ EXPENDITURE IN DURABLE GOODS

EQUATION> CFDURD TSRANGE 1974 1 2012 4

EQ> CFDURD/LAG(STDURD/4,1) = C00
+ C01 * LAG(LOG(STDURD/CFNDURD),1)
+ C02 * MAVE(DEL(LOG(CFNDURD),1),8)
+ C03 * LAG(CFDURD,1)/LAG(STDURD/4,2)
+ C04 * LAG(LOG(NTAF/NTAMTO),1)
+ C05 * DEL(LOG(PCFDUD/PCFNDUD),1)
+ C06 * LAG(PCFDUD/PCFNDUD,2)*(1-DUBF931)
+ C07 * LAG(RRATE,2)*(1-DUBF901)
+ C08 * (DU831+DU841)
+ C09 * (DU972+DU922-DU121)
+ C10 * 1/(1+EXP(-5+.65*(TREND-192)))

COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08 C09 C10

STORE> BLK1C(101)

\$ STOCK OF DURABLE GOODS

IDENTITY> STDURD

EQ> STDURD = 39/40*(LAG(STDURD,1)+CFDURD)-(39/40)**41*LAG(CFDURD,40)

\$ IMPUTED CONSUMPTION OF DURABLE GOODS

IDENTITY> CDIMPRD

EQ> CDIMPRD = DISRATE*LAG(STDURD,1)

\$ CONSUMPTION OF NON-DURABLE GOODS AND SERVICES

IDENTITY> CFNDURD

EQ> CFNDURD = (CECORD-CDIMPRD)/QCFNDU

\$ NATIONAL CONSUMPTION

IDENTITY> CFZRD

EQ> CFZRD = (CONISPR*(1-DUBF951)-CFNERD+CFNIRD+CFNDURD+CFDURD)/QCFZ2

\$ NATIONAL CONSUMPTION OF HOUSEHOLDS

IDENTITY> CFRESRD

EQ> CFRESRD = QFRES*CFZRD

\$ NATIONAL CONSUMPTION OF NON-PROFIT INSTITUTIONS

IDENTITY> CONISPR
EQ> CONISPR = (1-DUBF951)*(CFZRD-CFRESRD)/QI+DUBF951*(COCORD-COAPRD)

\$ DOMESTIC CONSUMPTION OF NON-RESIDENTS

EQUATION> CFNERD TSRANGE 1986 1 2007 4
EQ> LOG(CFNERD) = C00
+ C01 * LOG(GDPOECD)
+ C02 * LAG(LOG(CFNERD),1)
+ C03 * (DU951+DU943+DU022+DU994)
+ C04 * (DU922+DU924-DU014)
+ C05 * LAG(LOG(PALTURA*ITCAMA/PCFNED),1)
+ C06 * (1-1/(1+EXP(1+.15*(TREND-120))))

COEFF> C00 C01 C02 C03 C04 C05 C06

RESTRICT> C01+C02 = 1

PDL> C05 1 4 N

STORE> BLK2C(801)

\$ CONSUMPTION ABROAD OF RESIDENTS

EQUATION> CFNIRD TSRANGE 1982 1 2012 4
EQ> LOG(CFNIRD) = C00
+ C01 * LOG(CFZRD)
+ C02 * LAG(LOG(CFNIRD),1)
+ C03 * LAG(LOG(CFNIRD),2)
+ C04 * LOG(PCFZD/PCFNID)
+ C05 * DEL(LOG(CFZRD),1)
+ C06 * (DU923-DU912)
+ C07 * (DU961-DU891-DU893)

COEFF> C00 C01 C02 C03 C04 C05 C06 C07

RESTRICT> C01+C02+C03 = 1

PDL> C05 2 5 F

STORE> BLK2C(901)

\$ DOMESTIC CONSUMPTION

IDENTITY> CFIRD
EQ> CFIRD = (CFNDURD+CFDURD)/QCFI

\$ CONSUMPTION OF SERVICES

IDENTITY> CFSVRD
EQ> CFSVRD = QCFSV*CFZRD

\$ CONSUMPTION OF COMMUNICATION & TRANSPORT SERVICES

IDENTITY> TARIF70
EQ> TARIF70 = RAPTAR*CFZRD

\$ CONSUMPTION OF RENTS

IDENTITY> AFF70
EQ> AFF70 = RAPAFF*CFZRD

\$ CONSUMPTION OF NON-DURABLE GOODS NET OF RENTS AND COMMUNICATION & TRANSPORT SERVICES

IDENTITY> CNDNR
EQ> CNDNR = CFNDURD-TARIF70-AFF70

\$ PETROL CONSUMPTION

IDENTITY> QBEN

EQ> QBEN = PESOB*CFZRD

\$ GASOLINE AND NATURAL GAS FOR HEATING CONSUMPTION

IDENTITY> QGAS

EQ> QGAS = (PESOG+PESOM)*CFZRD

\$ DIESEL AND LPG CONSUMPTION

IDENTITY> QDIE

EQ> QDIE = PESOD*CFZRD

\$ ELECTRICITY CONSUMPTION

IDENTITY> QENE

EQ> QENE = PESOE*CFZRD

\$ ENERGY CONSUMPTION NET OF PRODUCTION TAXES

IDENTITY> CENNRD

EQ>CENNRD = QENE*AIVAE7+ALFAB70*QBEN+ALFAG70*QGAS+ALFAD70*QDIE

\$ CONSUMPTION OF NON-DURABLE GOODS NET OF RENTS, ENERGY AND COMMUNICATION
& TRANSPORT SERVICES

IDENTITY> CNDNNR

EQ> CNDNNR = CNDNR-QBEN-QGAS-QENE-QDIE

\$ PUBLIC CONSUMPTION

IDENTITY> COCORD

EQ> COCORD = LAG(COCORD,1)*(1+.6*DEL(DIPAPD,1)/LAG(DIPAPD,1)
+.4*DEL(CINTPAD/PPAGOOD,1)/LAG(CINTPAD/PPAGOOD,1)+RCOCORD)

\$ PUBLIC CONSUMPTION OF GOODS & SERVICES

IDENTITY> PAGOODR

EQ> PAGOODR = PAGOOD/PPAGOOD

\$----- INVESTIMENT -----

\$ EQUIPMENT INVESTMENT OF PRIVATE SECTOR EXCL. FARM & ENERGY

EQUATION> IMANEAR TSRANGE 1986 1 2012 4

EQ> DEL(LOG(IMANEAR),1) = C00
+ C01 * LAG(LOG(IMANEAR),1)
+ C02 * LAG(LOG(KSTAR),1)
+ C03 * LAG(LOG(VACNERD),1)
+ C04 * DEL(CLIMA,1)
+ C05 * MAVE(DEL(TIMPT-INFEL,1),8)
+ C06 * LAG(DEL(LOG(VACNERD),1),1)
+ C07 * INCORDQ
+ C08 * DU031

COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08

RESTRICT> C01+C02 = 0

C01+C03 = 0

PDL> C06 2 14 F
STORE> BLK1C(201)

\$ EQUIPMENT INVESTMENT OF FARM & ENERGY SECTOR

IDENTITY> IMAFERD
EQ> IMAFERD = QIMAFER*IMANEAR

\$ EQUIPMENT INVESTMENT OF PUBLIC SECTOR

IDENTITY> IMAAPRD
EQ> IMAAPRD = QIMAAP*IMATRD

\$ EQUIPMENT INVESTMENT

IDENTITY> IMATRD
EQ> IMATRD = IMANEAR+IMAFERD+IMAAPRD

\$ BUSINESS CONFIDENCE

EQUATION> CLIMA TSRANGE 1982 1 2012 4
EQ> CLIMA = C00
+ C01 * LAG(CLIMA,1)
+ C02 * LAG(CLIMA,2)
+ C03 * DEL(LOG(VANFENR),1)
+ C04 * DEL(LOG(PCFID),1)
+ C05 * (RLGNEAD-IDIMPND)/(VACNFE+VACLFD)*(1-DUBF874)
+ C06 * LAG(TIMPT,1)/MAVE(LAG(TIMPT,1),8)
+ C07 * (DU871+DU021-DU082-DU084+DU074)
+ C08 * DU041
+ C09 * DU884

COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08 C09
PDL> C03 1 4 F
PDL> C04 1 3 F
PDL> C05 1 4 F
STORE> BLK1C(301)

\$ UNCERTAINTY INDEX

EQUATION> INCORDQ TSRANGE 1984 1 2012 4
EQ> INCORDQ = C00
+ C01 * LAG(INCORDQ,1)
+ C02 * LAG(INCORDQ,4)
+ C03 * DEL(LOG(PILRD),1)
+ C04 * (DU883+DU903+DU923)

COEFF> C00 C01 C02 C03 C04
STORE> BLK6C(201)

\$ COMMERCIAL CONSTRUCTION INVESTMENT OF PRIVATE SECTOR EXCL. FARM & ENERGY

EQUATION> ICONEAR TSRANGE 1992 1 2012 4
EQ> DEL(LOG(ICONEAR),1) = C00
+ C01 * LAG(DEL(LOG(ICONEAR),1),1)
+ C02 * MAVE(DEL(LOG(CLIMA),1),3)
+ C03 * LAG(LOG(ICONEAR)-LOG(VACNERD),1)
+ C04 * LAG(MAVE(RENRATE,8),1)
+ C05 * 1/(1+EXP(-5+.35*(TREND-192)))
+ C06 * (DU981+DU084-DU023-DU064+DU082+DU031)

COEFF> C00 C01 C02 C03 C04 C05 C06

STORE> BLK1C(401)

\$ COMMERCIAL CONSTRUCTION INVESTMENT OF FARM & ENERGY SECTOR

IDENTITY> FNRFERD

EQ> FNRFERD = QFNR*ICONEAR

\$ RESIDENTIAL CONSTRUCTION INVESTMENT

EQUATION> ICORERD TSRANGE 1982 1 2012 4

EQ> ICORERD/LAG(KCASED,1) = C00
+ C01 * 1/(1+EXP(-3+.1*LAG(CASEMQ/POPM,1)))
+ C02 * LAG(ICORERD/LAG(KCASED,1),1)
+ C03 * LAG(MAVE(PRCASQ2/1703.15/PICORED,4),1)
+ C04 * LAG(TIMPS-INFY,1)
+ C05 * MAVE(ALICI,16)
+ C06 * 1/(1+EXP(-5+.65*(TREND-192)))
+ C07 * (DU084-DU081)

COEFF> C00 C01 C02 C03 C04 C05 C06 C07

PDL> C04 1 3

STORE> BLK1C(501)

\$ RESIDENTIAL CONSTRUCTION CAPITAL STOCK

IDENTITY> KCASED

EQ> KCASED = (1-DELCASE)*LAG(KCASED,1)+ICORERD

\$ NOMINAL RESIDENTIAL CONSTRUCTION CAPITAL STOCK

EQUATION> CASVAL2 TSRANGE 1989 1 2012 4

EQ> CASVAL2/WSPABP3 = C00
+ C01 * LAG(CASVAL2/WSPABP3,1)
+ C02 * LAG(CASVAL2/WSPABP3,2)
+ C03 * LAG(CASVAL2/WSPABP3,3)
+ C04 * LAG(CASVAL2/WSPABP3,4)
+ C05 * INFY
+ C06 * LAG(MAVE(RENDAB3-TAOB,8),1)
+ C07 * (1-1/(1+EXP(.02*(TREND-60))))
+ C08 * (DU041-DU021)

COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08

STORE> BLK1C(601)

\$ RESIDENTIAL CONSTRUCTION CAPITAL STOCK IN SQUARE METERS

IDENTITY> CASEMQ

EQ> CASEMQ = KCASED/RACCKMQ

\$ HOUSE PRICES

IDENTITY> PRCASQ2

EQ> PRCASQ2 = 1000*CASVAL2/CASEMQ

\$ RATE OF RETURN ON RESIDENTIAL CONSTRUCTION INVESTMENT

IDENTITY> RENDAB3

EQ> RENDAB3 = 100*((PRCASQ2/LAG(PRCASQ2,1))**4-1
+(1+PAFFS2*AFF70/LAG(CASVAL2,1))**4-1)

\$ CONSTRUCTION INVESTMENT OF PUBLIC SECTOR

IDENTITY> ICOAPRD
EQ> ICOAPRD = QICOAP*ICOTRD

\$ CONSTRUCTION INVESTMENT

IDENTITY> ICOTRD
EQ> ICOTRD = ICORERD+ICONEAR+FNRFERD+ICOAPRD

\$ OVERALL INVESTMENT

IDENTITY> ITRD
EQ> ITRD = (ICOTRD+IMATRD)/QIT

\$----- OPTIMAL LABOUR AND CAPITAL CHOICES -----

\$ OPTIMAL LABOUR OUTPUT RATIO (MARGINAL)

IDENTITY> LQSTAR
EQ> LQSTAR=EXP((1-ALFA)*(LOG((ALFA)/(1-ALFA))+LOG(CKAP85/RDUNED))
+(1-ALFA)*TREND*LOG(1+GPROD))

\$ OPTIMAL LABOUR OUTPUT RATIO (AVERAGE, INVESTMENT)

IDENTITY> LQSTARI
EQ> LQSTARI = .211*LAG(LQSTAR,1)+.175*LAG(LQSTAR,2)+.142*LAG(LQSTAR,3)
+.114*LAG(LQSTAR,4)+.09*LAG(LQSTAR,5)+.07*LAG(LQSTAR,6)
+.053*LAG(LQSTAR,7)+.039*LAG(LQSTAR,8)+.029*LAG(LQSTAR,9)
+.021*LAG(LQSTAR,10)+.016*LAG(LQSTAR,11)+.013*LAG(LQSTAR,12)
+.013*LAG(LQSTAR,13)+.014*LAG(LQSTAR,14)

\$ OPTIMAL LABOUR OUTPUT RATIO (AVERAGE, CAPITAL)

IDENTITY> LQSTARK
EQ>LQSTARK = LQSTARI*IMANEAR/0.84579/KMATRD
+LAG(LQSTARK,1)*(1-IMANEAR/0.84579/KMATRD)

\$ INTEREST RATE MEASURING FINANCIAL COST OF CORPORATE INVESTMENT

IDENTITY> RCRINV
EQ> RCRINV = (TIMPT/100)*RAPQ*((1-TAXIMPK)*(DUBF971+(1-DUBF981)))
+((1-LAG(TAXIMPK,4))*(DUBF981-DUBF971))
+(1-RAPQ)*(TAOB/100)

\$ INTEREST RATE MEASURING INTERNAL COST OF CORPORATE INVESTMENTS

IDENTITY> RENRATE
EQ> RENRATE = (RCRINV*100+DEPRATE-INFEL)*FISCOF

\$ COST OF CAPITAL

IDENTITY> CKAP85
EQ> CKAP85 = (RENRATE*PIMANEA)/CKAPY

\$ OPTIMAL CAPITAL OUTPUT RATIO

IDENTITY> KSTAR
EQ> KSTAR = EXP((ALFA/(ALFA-1))*LOG(LQSTAR))

\$----- STOCK OF CAPITAL -----

\$ STOCK OF EQUIPMENT CAPITAL

IDENTITY> KMATRD

EQ> KMATRD = QKM*KMATRDI

IDENTITY> KMATRDI

EQ> KMATRDI = LAG(KMATRDI,1)+IMATRD-AMMATRQ+COSTD

\$ DEPRECIATION OF EQUIPMENT CAPITAL

IDENTITY> AMMATRQ

EQ> AMMATRQ = RAMMKM*LAG(KMATRD,1)

\$ STOCK OF CONSTRUCTION CAPITAL

IDENTITY> KFABRD

EQ> KFABRD = QKF*KFABRDI

IDENTITY> KFABRDI

EQ> KFABRDI = LAG(KFABRDI,1)+ICOTRD-AMFARQ-COSTD

\$ DEPRECIATION OF CONSTRUCTION CAPITAL

IDENTITY> AMFARQ

EQ> AMFARQ = RAMMKC*LAG(KFABRD,1)

\$ OWNERSHIP TRANSFER COSTS

IDENTITY> COSTD

EQ> COSTD = QCOST*ICOTRD

\$ STOCK OF EQUIPMENT CAPITAL OF PUBLIC SECTOR

IDENTITY> KMPUBRD

EQ> KMPUBRD = LAG(KMPUBRD,1)+IMAAPRD-AMPUBRD

\$ DEPRECIATION OF EQUIPMENT CAPITAL OF PUBLIC SECTOR

IDENTITY> AMPUBRD

EQ> AMPUBRD = RAMKPUM*LAG(KMPUBRD,1)

\$ STOCK OF CONSTRUCTION CAPITAL OF PUBLIC SECTOR

IDENTITY> KCPUBRD

EQ> KCPUBRD = LAG(KCPUBRD,1)+ICOAPRD-ACPUBRD

\$ DEPRECIATION OF CONSTRUCTION CAPITAL OF PUBLIC SECTOR

IDENTITY> ACPUBRD

EQ> ACPUBRD = RAMKPUC * LAG(KCPUBRD,1)

\$ DEPRECIATION OF CAPITAL OF PUBLIC SECTOR

IDENTITY> AMMPA

EQ> AMMPA = QAMMPA*PILD

\$ DEPRECIATION OF CAPITAL OF HOUSEHOLDS

IDENTITY> AMMFAM

EQ> AMMFAM = QAMMFQ*AMMOAQ

\$ DEPRECIATION OF CAPITAL

IDENTITY> AMMOAQ

EQ> AMMOAQ = (AMFARQ*PICOTD+AMMATRQ*PIMATD)*DISAMM

\$----- CHANGES IN INVENTORIES -----

EQUATION> VSCRD TSRANGE 1980 1 2005 4

EQ> VSCRD/(ESPBRD+ITRD+CFZRD-CFSVRD) = C00
+ C01 * LAG(VSCRD/(ESPBRD+ITRD+CFZRD-CFSVRD),1)
+ C02 * LAG(VSCRD/(ESPBRD+ITRD+CFZRD-CFSVRD),2)
+ C03 * DEL(LOG(IMNEARD+IMPAGR),1)
+ C04 * CPUNFED/MAVE(CPUNFED,2)
+ C05 * DU813

COEFF> C00 C01 C02 C03 C04 C05

STORE> BLK1C(701)

\$----- EXPORTS & IMPORTS -----

\$ EXPORTS OF GOODS EXCL. FARM & ENERGY

EQUATION> ESNEARD TSRANGE 1983 1 2012 4

EQ> LOG(ESNEARD) = C00
+ C01 * LAG(LOG(ESNEARD),1)
+ C02 * LOG(WORLDMR)
+ C03 * LOG(PALTRI*ITCAMB/PESNEAD)
+ C04 * MAVE(DEL(LOG(INITRLQ),1),2)
+ C05 * MAVE(DEL(LOG(EXITRLQ),1),2)
+ C06 * DEL(LAG(LOG(ESNEARD),1),1)
+ C07 * (DU091+DU084)

COEFF> C00 C01 C02 C03 C04 C05 C06 C07

RESTRICT> C01+C02 = 1

STORE> BLK2C(401)

\$ EXPORTS OF FARM GOODS

EQUATION> ESPAGRD TSRANGE 1976 1 2012 4

EQ> LOG(ESPAGRD) = C00
+ C01 * LOG(ESNEARD)
+ C02 * LAG(LOG(ESPAGRD),1)
+ C03 * 1/TREND
+ C04 * LOG(PIMPAGD/PESPAGD)
+ C05 * (DU772+DU844+DU913+DU833)
+ C06 * (DU782+DU843+DU893+DU864+DU894+DU794)

COEFF> C00 C01 C02 C03 C04 C05 C06

RESTRICT> C01+C02 = 1

STORE> BLK2C(501)

\$ EXPORTS OF ENERGY GOODS

EQUATION> ESPENRD TSRANGE 1976 1 2008 4

EQ> LOG(ESPENRD) = C00
+ C01 * LOG(ESNEARD)
+ C02 * LAG(LOG(ESPENRD),1)
+ C03 * 1/(TREND+1000)
+ C04 * LOG(PIMPEND/PESPEND)
+ C05 * (DU784+DU873+DU902+DU771+DU934+DU781+DU824)
+ C06 * (DU844+DU872+DU953+DU962+DU892)

COEFF> C00 C01 C02 C03 C04 C05 C06

RESTRICT> C01+C02 = 1
STORE> BLK2C(601)

\$ EXPORTS OF GOODS EXCL. ENERGY

IDENTITY> ESPBRD3
EQ> ESPBRD3 = ESNEARD + ESPAGR

\$ EXPORTS OF GOODS

IDENTITY> ESPBRD
EQ> ESPBRD = ESNEARD+ESPAGR+ESPENRD

\$ EXPORTS OF SERVICES

EQUATION> ESPSRD TSRANGE 1975 1 2012 4
EQ> LOG(ESPSRD) = C00
+ C01 * LOG(ESPBRD+IMPBRD)
+ C02 * LAG(LOG(ESPSRD),1)
+ C03 * LAG(LOG(PESPSD/PALTRI/ITCAMB),1)
+ C04 * (DU911+DU014+DU762+DU861+DU912)
+ C05 * (DU772+DU904+DU921+DU924+DU761+DU901)
+ C06 * (DU091+DU083+DU031)

COEFF> C00 C01 C02 C03 C04 C05 C06

RESTRICT> C01+C02 = 1

STORE> BLK2C(701)

\$ EXPORTS OF GOODS & SERVICES

IDENTITY> ESPRD
EQ> ESPRD = (ESPBRD+ESPSRD)/QESP

\$ EXPORTS OF GOODS & SERVICES TO EURO AREA

EQUATION> XGSINRD TSRANGE 1996 1 2012 4
EQ> LOG(XGSINRD) = C00
+ C01 * LAG(LOG(XGSINRD),1)
+ C02 * LOG(INITRLQ)
+ C03 * LAG(LOG(INITRLQ),1)
+ C04 * LOG(CXDIN/PXGSIND)

COEFF> C00 C01 C02 C03 C04

RESTRICT> C01+C02+C03 = 1

PDL> C04 2 4 F

STORE> BLK12C(101)

\$ EXPORTS OF GOODS & SERVICES EXTRA EURO AREA

IDENTITY> XGSXTRD
EQ> XGSXTRD = (ESPBRD+ESPSRD)-XGSINRD

\$ WEIGHTED FOREIGN DEMAND

IDENTITY> WORLDMR
EQ> WORLDMR = (INITRLQ**WRLUEM)*(EXITRLQ**(1-WRLUEM))

\$ INTRA AREA WEIGHTED FOREIGN DEMAND

IDENTITY> INITRLQ
EQ> INITRLQ = QINITRL*WDRIN

\$ EXTRA AREA WEIGHTED FOREIGN DEMAND

IDENTITY> EXITRLQ

EQ> EXITRLQ = QEXITRL*WDREX

\$ IMPORTS OF GOODS EXCL. FARM & ENERGY

EQUATION> IMNEARD TSRANGE 1987 1 2012 4

EQ> LOG(IMNEARD) = C00
+ C01 * LAG(LOG(IMNEARD),1)
+ C02 * LAG(LOG(IMNEARD),2)
+ C03 * LOG(ATTNEA)
+ C04 * LOG(PIMNEAD/PRISORC)
+ C05 * (DU914+DU923+DU932)

COEFF> C00 C01 C02 C03 C04 C05

RESTRICT> C01+C02+C03+LAG(C03,1)+LAG(C03,2)+LAG(C03,3) = 1

PDL> C03 2 4 F

STORE> BLK2C(1)

\$ ABSORPTION OF IMPORTS OF GOODS EXCL. FARM & ENERGY

IDENTITY> ATTNEA

EQ> ATTNEA = (1.2*ESPBRD+.85*IMATRD+.85*VSCRD+.2*ICOTRD+.4*CFZRD
+.2*(CINTPAD/PCFZD))/(1.2+.85+.85+.2+.4+.2)

\$ IMPORTS OF FARM GOODS

EQUATION> IMPAGRD TSRANGE 1984 1 2010 4

EQ> LOG(IMPAGRD) = C00
+ C01 * LOG(ATTAG)
+ C02 * LOG(PIMPAGD/PVACAGD)
+ C03 * LAG(LOG(IMPAGRD),1)
+ C04 * (DU894+DU931+DU011-DU921-DU912-DU102)
+ C05 * (DU841-DU844)

COEFF> C00 C01 C02 C03 C04 C05

RESTRICT> C01+C03 = 1

STORE> BLK2C(101)

\$ ABSORPTION OF IMPORTS OF FARM GOODS

IDENTITY> ATTAG

EQ> ATTAG = (.0218*(CFZRD+IMATRD+ICOTRD+ESPBRD+CINTPAD/PCFZD)
+.0695*VSCRD)/(.0218*5+.0695)

\$ IMPORTS OF ENERGY GOODS

EQUATION> IMPENRD TSRANGE 1981 1 2002 4

EQ> IMPENRD/ATTEN = C00
+ C01 * LAG(LOG(MAVE(PIMPEND,4)/MAVE(PVNFES1,4)),1)
+ C02 * 1/(1+EXP(.1*(TREND-85)))
+ C03 * (DU844+DU853+DU881)

COEFF> C00 C01 C02 C03

PDL> C01 2 3 F

STORE> BLK2C(201)

\$ ABSORPTION OF IMPORTS OF ENERGY GOODS

IDENTITY> ATTEN

EQ> ATTEN = CFZRD+CINTPAD/PCFZD+IMATRD+VSCRD+ICOTRD+ESPBRD

\$ TOTAL IMPORTS OF GOODS

IDENTITY> IMPBRD

EQ> IMPBRD = IMPAGRD+IMPENRD+IMNEARD

\$ IMPORTS OF SERVICES

EQUATION> IMPSRD TSRANGE 1986 1 2012 4

EQ> LOG(IMPSRD) = C00
+ C01 * LOG(IMPBRD)
+ C02 * LAG(LOG(IMPSRD),1)
+ C03 * 1/(TREND+1000)
+ C04 * (DU923-DU911+DU921-DU083)
+ C05 * DU904

COEFF> C00 C01 C02 C03 C04 C05

RESTRICT> C01+C02 = 1

STORE> BLK2C(301)

\$ IMPORTS OF GOODS & SERVICES

IDENTITY> IMPRD

EQ> IMPRD = (IMPBRD+IMPSRD)/QIMP

\$ IMPORTS OF GOODS & SERVICES FROM EURO AREA

EQUATION> MGSINRD TSRANGE 1989 1 2012 4

EQ> LOG(MGSINRD) = C00
+ C01 * LAG(LOG(MGSINRD),1)
+ C02 * LOG(ATTINT)
+ C03 * LAG(LOG(CMDIN/PMGSIND),1)
+ C04 * DEL(LOG(ATTINT),1)
+ C05 * (DU931+DU934+DU903)
+ C06 * (DU904+DU921+DU972+DU912)

COEFF> C00 C01 C02 C03 C04 C05 C06

STORE> BLK12C(201)

\$ IMPORTS OF GOODS & SERVICES EXTRA EURO AREA

IDENTITY> MGSXTRD

EQ> MGSXTRD = (IMPSRD+IMPBRD)-MGSINRD

\$ ABSORPTION OF IMPORTS OF GOODS & SERVICES TO EURO AREA

IDENTITY> ATTINT

EQ> ATTINT = 1.2*ESPRD+.5*IMATRD+.8*VSCRD

\$----- SUPPLY SIDE -----

\$ GROSS DOMESTIC PRODUCT

IDENTITY> PILRD

EQ> PILRD = (CFZRD+COCORD+IMATRD+ICOTRD+ESPRD-IMPRD+VSCRD)/QPIL

\$ VALUE ADDED

IDENTITY> VACRD

EQ> VACRD = PILRD-IICNRD+CPRPAR

\$ VALUE ADDED OF FARM SECTOR

EQUATION> VACAGR D TSRANGE 1975 1 2004 4
EQ> VACAGR D/VACPRNR = C00
+ C01 * LAG(VACAGR D/VACPRNR,1)
+ C02 * (DUBF894*TREND+120*(1-DUBF894))
+ C03 * (IMPAGR D/VACPRNR)/.66
+ C04 * DU834
+ C05 * DU841
+ C06 * DU911
+ C07 * DU904
COEFF> C00 C01 C02 C03 C04 C05 C06 C07
RESTRICT> C01-C03 = 1
STORE> BLK3C(1)

\$ VALUE ADDED OF ENERGY SECTOR

EQUATION> VACENRD TSRANGE 1981 1 2004 4
EQ> VACENRD/VACPRNR = C00
+ C01 * LAG(VACENRD/VACPRNR,1)
+ C02 * LAG(VACENRD/VACPRNR,2)
+ C03 * LAG(VACENRD/VACPRNR,4)
+ C04 * (DU841+DU873)
+ C05 * (DU821+DU904+DU882)
COEFF> C00 C01 C02 C03 C04 C05
STORE> BLK3C(101)

\$ VALUE ADDED OF NON-MARKET SECTOR

IDENTITY> VACNMRD
EQ> VACNMRD = QVACNMR*VAPNMRD

IDENTITY> VAPNMRD
EQ> VAPNMRD = COCORD-PAGOODR

\$ VALUE ADDED OF RENTAL SERVICES SECTOR

IDENTITY> VACLFRD
EQ> VACLFRD = QVACLF*AFF70

\$ VALUE ADDED OF PRIVATE SECTOR EXCL. RENTAL, COMMUNICATION AND TRANSPORT SERVICES

IDENTITY> VACPRNR
EQ> VACPRNR = VACRD-VACNMRD-TARIF70-VACLFRD

\$ VALUE ADDED OF PRIVATE SECTOR EXCL. RENTAL, COMMUNICATION & TRANSPORT SERVICES AND FARM & ENERGY

IDENTITY> VANFENR
EQ> VANFENR = VACPRNR-VACAGR D-VACENRD

\$ VALUE ADDED OF PRIVATE SECTOR EXCL. RENTAL SERVICES AND FARM & ENERGY

IDENTITY> VACNERD
EQ> VACNERD = VANFENR+TARIF70

\$ VALUE ADDED OF PRIVATE SECTOR EXCL. FARM & ENERGY

IDENTITY> VAPRNRD
EQ> VAPRNRD = VACNERD+VACLFRD

§ INDIRECT TAXES (NATIONAL ACCOUNTS)

IDENTITY> IICNRD

EQ> IICNRD = CNDNRR*((1+AMPND7)*(1+ALIACR7)-1)/(1+AMPND7)/(1+ALIACR7)
/QCFZ2/QPIL+CFDURD*((1+AMPDU7)*(1+ALIACR7)-1)/(1+AMPDU7)/(1+ALIACR7)
/QCFZ2/QPIL+(CONISPR-CFNERD+CFNIRD)/QCFZ2/QPIL
+(ICOTRD+IMATRD+PAGOODR+VSCRD+ESPRD)*ALIACR7/(1+ALIACR7)/QPIL
+((1-AIVAE7)*QENE+(1-ALFAB70)*QBEN+(1-ALFAG70)*QGAS
+(1-ALFAD70)*QDIE)/QCFZ2/QPIL+(1-DUBF931)*AFF70*ALICI7
/(1+ALICI7)/QCFZ2/QPIL+(1-DUBF981)*(IRAPPAD+IRAPPRD)*IRAPPAC
/(IRAPPAD*(1-DUBF981)+DUBF981)/PIRAP

§ PRODUCTION SUBSIDIES

IDENTITY> CPRPAR

EQ> CPRPAR = CPRPAD/PCPRDD2

IF> SWUSCIT.GT.0

IDENTITY> CPRPAR

EQ> CPRPAR = LAG(CPRPAR,1)*PILRD/LAG(PILRD,1)+RESICRR

IF> SWUSCIT.LT.0

§ RESOURCES EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS
OF ENERGY GOODS

IDENTITY> RISR

EQ> RISR = VACAGRD+VACENRD+VANFENR+IMPRD-CPRPAR-CENNRD+VACLFRD-AFF70
-ESPENRD/(1+ALIACR7)

§----- POTENTIAL AND USED CAPACITY -----

§ PRODUCTIVE CAPACITY OF PRIVATE SECTOR EXCL. FARM, ENERGY & RENTAL
SERVICES

§ COEFFICIENTS OF THE EQUATION ARE DEFINED FOLLOWING THE PROCEDURE
DESCRIBED IN PARIGI SIVIERO (2000)

EQUATION> DVAGGPO TSTRANGE 1980 1 2001 4

EQ> LOG(DVAGGPO) = C00
+ C01 * LOG(VACNERD)
+ C02 * LOG(KSTARK)
+ C03 * DEL(CLIMA,1)
+ C04 * (DU801+0.66*DU851)
+ C05 * LAG(TIMPS-TAOBL,1)

COEFF> C00 C01 C02 C03 C04 C05

PDL> C01 1 40

PDL> C02 1 40

PDL> C03 1 40

PDL> C04 1 40

PDL> C05 1 40

STORE> BLK3C(301)

IDENTITY> VAGGPOT

EQ> VAGGPOT = LAG(VAGGPOT,1)*(1-RAMMKM)+DVAGGPO

§ USED PRODUCTIVE CAPACITY OF PRIVATE SECTOR EXCL. FARM, ENERGY & RENTAL
SERVICES

IDENTITY> CPUNFED

EQ> CPUNFED = (VACNERD/VAGGPOT)*100

\$ OUTPUT GAP

IDENTITY> OUTGAP

EQ> OUTGAP = CPUNFED/100-1

\$----- EMPLOYMENT -----

\$ EMPLOYMENT IN PRIVATE SECTOR EXCL. FARM & ENERGY

EQUATION> OCCNEAD TSRANGE 1986 1 2013 4

EQ> LOG(OCCNEAD) = C00
+ C01 * LAG(LOG(OCCNEAD),1)
+ C02 * LOG(VACNERD)
+ C03 * GPROD*TREND
+ C04 * LOG(LQSTARK)
+ C05 * DEL(LOG(VACNERD),1)
+ C06 * (1-DUBF021)

COEFF> C00 C01 C02 C03 C04 C05 C06

RESTRICT> C01+C02 = 1

C01-C03 = 1

C01+C04 = 1

PDL> C05 1 9 F

STORE> BLK4C(1)

\$ EMPLOYMENT IN ENERGY SECTOR

EQUATION> OCCENED TSRANGE 1975 1 2004 4

EQ> DEL(LOG(OCCENED/OCCED),1) = C00
+ C01 * LAG(DEL(LOG(OCCENED/OCCED),1),2)
+ C02 * LOG(VACENRD/VACRD)
+ C03 * LAG(LOG(OCCENED/OCCED),1)
+ C04 * (DU013+DU912-DU862-DU993)
+ C05 * 1/(1+EXP(.19*(TREND-145)))

COEFF> C00 C01 C02 C03 C04 C05

STORE> BLK4C(101)

\$ EMPLOYMENT IN FARM SECTOR

EQUATION> OCCAGD TSRANGE 1974 1 2003 4

EQ> LOG(OCCAGD/OCCED) = C00
+ C01 * LAG(LOG(OCCAGD/OCCED),1)
+ C02 * (1/(1+EXP(-.002*TREND)))
+ C03 * (DU911+DU813+DU851-DU033-DU921)

COEFF> C00 C01 C02 C03

STORE> BLK4C(201)

\$ EMPLOYMENT IN NON-MARKET SECTOR

IDENTITY> OCCNMD

EQ> OCCNMD = QOCCNMD*DIPAPD

\$ OVERALL EMPLOYMENT

IDENTITY> OCCED

EQ> OCCED = OCCNEAD+OCCAGD+OCCENED+OCCNMD

\$ WORKERS RECEIVING WAGE SUPPLEMENTATION FUND BENEFITS

EQUATION> CIGDIP TSRANGE 1974 1 2008 4

EQ> CIGDIP/DIPED = C00

```

+ C01 * LAG(CIGDIP/DIPED,1)
+ C02 * DEL(LOG(DIPED),1)
+ C03 * DEL(LOG(PILRD),1)
+ C04 * DU844
+ C05 * DU842
+ C06 * DU852
+ C07 * (1-DUBF923)

```

```
COEFF> C00 C01 C02 C03 C04 C05 C06 C07
```

```
PDL> C02 1 8 F
```

```
PDL> C03 2 4 F
```

```
STORE> BLK4C(401)
```

\$ OVERALL EMPLOYMENT INCL. WORKERS RECEIVING WAGE SUPPLEMENTATION FUND BENEFITS

```
IDENTITY> OCCD
```

```
EQ> OCCD = OCCED + CIGDIP
```

\$ EMPLOYMENT ACCORDING TO LABOUR FORCES SURVEY

```
EQUATION> OCCFLD TSRANGE 1973 1 2010 4
```

```
EQ> OCCFLD/OCCD = C00
```

```

+ C01 * CIGDIP/LAG(OCCD,1)
+ C02 * 1/(1+EXP(.1*(TREND-105)))
+ C03 * DU772
+ C04 * LAG(OCCFLD/OCCD,1)
+ C05 * DU763
+ C06 * (DU872+DU894-DU751+DU903)

```

```
COEFF> C00 C01 C02 C03 C04 C05 C06
```

```
PDL> C01 2 7 N F
```

```
STORE> BLK4C(501)
```

\$ DEPENDENT WORKERS IN PRIVATE SECTOR EXCL. FARM & ENERGY

```
EQUATION> DIPNEAD TSRANGE 1973 1 2005 4
```

```
EQ> DIPNEAD/OCCNEAD = C00
```

```

+ C01 * LAG(CPUNFED,1)*(1-DUBF851)
+ C02 * LAG(DIPNEAD/OCCNEAD,1)
+ C03 * 1/(1+EXP(1+.06*(TREND-90)))*DUBF851
+ C04 * DU761
+ C05 * DU773
+ C06 * DU051

```

```
COEFF> C00 C01 C02 C03 C04 C05 C06
```

```
STORE> BLK4C(301)
```

\$ DEPENDENT WORKERS IN FARM SECTOR

```
IDENTITY> DIPAGD
```

```
EQ> DIPAGD = QUDIAG*OCCAGD
```

\$ DEPENDENT WORKERS IN ENERGY SECTOR

```
IDENTITY> DIPENED
```

```
EQ> DIPENED = QUDIEN*OCCENED
```

\$ DEPENDENT WORKERS IN NON-MARKET SECTOR

```
IDENTITY> DIPNMD
```

```
EQ> DIPNMD = QDIPNMD*DIPAPD
```


\$ DEPENDENT WORKERS

IDENTITY> DIPED

EQ> DIPED = DIPNEAD+DIPAGD+DIPENED+DIPNMD

\$ DEPENDENT WORKERS INCL. THOSE RECEIVING WAGE SUPPLEMENTATION FUND
BENEFITS

IDENTITY> DIPD

EQ> DIPD = DIPED+CIGDIP

\$----- LABOUR SUPPLY AND UNEMPLOYMENT -----

\$ MALE RATE OF ACTIVITY (AGE 15-64)

EQUATION> NTAMTO TSRANGE 1990 1 2011 4

EQ> NTAMTO = C00

+ C01 * LAG(NTAMTO,1)

+ C02 * OCCFLD/MPOPA*100

+ C03 * LAG(OCCFLD/MPOPA*100,1)

+ C04 * MAVE(LAG(RETD*MPOPA/DIPED/WNEGCK2,1),12)

+ C05 * DU103

+ C06 * DU932

COEFF> C00 C01 C02 C03 C04 C05 C06

RESTRICT> C00 = 0

STORE> BLK4C(701)

\$ FEMALE RATE OF ACTIVITY (AGE 15-64)

EQUATION> NTAF TSRANGE 1987 1 2012 4

EQ> NTAF = C00

+ C01 * LAG(NTAF,1)

+ C02 * LAG(NTAF,2)

+ C03 * DEL(OCCFLD/MPOPA*100,1)

+ C04 * DU931

+ C05 * DU923

+ C06 * DU114

COEFF> C00 C01 C02 C03 C04 C05 C06

STORE> BLK4C(801)

\$ MALE LABOUR FORCE

IDENTITY> FLMDM

EQ> FLMDM = NTAMTO*P1564MM*QPOP15M

\$ FEMALE LABOUR FORCE

IDENTITY> FLFDM

EQ> FLFDM = NTAF*P1564FM*QPOP15F

\$ LABOUR FORCE

IDENTITY> FLD

EQ> FLD = FLFDM+FLMDM

\$ OVERALL RATE OF ACTIVITY

IDENTITY> TA

EQ> TA = FLD/POPM*100

\$ UNEMPLOYED

IDENTITY> DISD

EQ> DISD = FLD-OCCFLD

\$ UNEMPLOYMENT RATE

IDENTITY> URD

EQ> URD = DISD/FLD*100

\$ UNEMPLOYED INCL. WORKERS RECEIVING WAGE SUPPLEMENTATION FUND BENEFITS

IDENTITY> DISED

EQ> DISED = FLD-(OCCFLD-CIGDIP)

\$ UNEMPLOYMENT RATE INCL. WORKERS RECEIVING WAGE SUPPLEMENTATION FUND BENEFITS

IDENTITY> URED

EQ> URED = DISED/FLD*100

\$ OCCUPATION RATE

IDENTITY> ERD

EQ> ERD = OCCFLD/POPM*100

\$ TOTAL POPULATION

IDENTITY> MPOPA

EQ> MPOPA = P1564FM+P1564MM

\$----- DEMAND SIDE PRICES -----

\$ NON DURABLE GOODS & SERVICES CONSUMPTION DEFLATOR EXCL. ENERGY, COMUNICATION, TRANSPORT & RENTAL SERVICES

EQUATION> PCNDNN2 TSRANGE 1981 1 2012 4

EQ> LOG(PCNDNN2) = C00

+ C01 * LAG(LOG(PCNDNN2),1)

+ C02 * LAG(LOG(PCNDNN2),2)

+ C03 * LOG(PIMPD)

+ C04 * LOG(PVNFES1)

+ C05 * DEL(LOG((1 + AMPIVND + AMPADVA)*(1+ALIACR)),1)

+ C06 * MAVE(DEL(LOG(PVNFES1),1),2)

+ C07 * MAVE(DEL(LOG(PIMPD),1),2)

+ C08 * (DU902-DU931-DU911)

COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08

RESTRICT> C01+C02+C03+C04 = 1

PDL> C05 2 3 F

STORE> BLK5C(301)

IDENTITY> PCNDNN1

EQ> PCNDNN1 = PCNDNN2/((1+ALIACR7)*(1+ALIACR))

IDENTITY> PCNDNN

EQ> PCNDNN = PCNDNN1/((1+AMPND7)*(1+AMPIVND+AMPADVA))

\$ NON DURABLE GOODS & SERVICES CONSUMPTION DEFLATOR EXCL. COMUNICATION, TRANSPORT & RENTAL SERVICES

IDENTITY> PCNDN
EQ> PCNDN = (PCNDNN*CNDNNR+IPBL70*QBEN+IPGL70*QGAS+IPEL70*QENE
+IPDL70*QDIE)/CNDNR

\$ NON DURABLE GOODS & SERVICES CONSUMPTION DEFLATOR

IDENTITY> PCFNDUD
EQ> PCFNDUD = (PCNDN*CNDNR+TARIF70*PTARIFS+AFF70*PAFFS)/CFNDURD

\$ DURABLE GOODS EXPENDITURE CONSUMPTION DEFLATOR

EQUATION> PCDU2 TSRANGE 1982 1 2012 4
EQ> LOG(PCDU2) = C00
+ C01 * LAG(LOG(PCDU2),1)
+ C02 * LAG(LOG(PCDU2),2)
+ C03 * LOG(PIMPBD)
+ C04 * LOG(PVNFES1)
+ C05 * LAG(DEL(LOG(PVNFES1),1),2)
+ C06 * LAG(DEL(LOG(PVNFES1),1),4)
+ C07 * 1/EXP(.025*TREND)
+ C08 * 1/EXP(.025*TREND)*(1-DUBF001)
+ C09 * (1-DUBF001)
+ C10 * (DU931+DU951-DU982+DU111)
COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08 C09 C10
RESTRICT> C01+C02+C03+C04 = 1
STORE> BLK5C(351)

IDENTITY> PCDU1
EQ> PCDU1 = PCDU2/(1+ALIACR7)*(1+ALIACR)

IDENTITY> PCFDUD
EQ> PCFDUD = PCDU1/(1+AMPDU7)*(1+AMPIVDU)

\$ NATIONAL CONSUMPTION DEFLATOR

IDENTITY> PCFZD
EQ> PCFZD = (CFDURD*PCFDUD+CFNDURD*PCFNDUD+CFNIRD*PCFNID
-CFNERD*PCFNED+CONISPR*PCISP*(1-DUBF951))/CFZRD

\$ NATIONAL CONSUMPTION DEFLATOR OF NON-PROFIT INSTITUTIONS

IDENTITY> PCISP
EQ> PCISP = QISP*PCFZD

\$ DOMESTIC CONSUMPTION DEFLATOR

IDENTITY> PCFID
EQ> PCFID = CFID/CFIRD

\$ DEFLATOR OF DOMESTIC CONSUMPTION OF NON RESIDENTS

IDENTITY> PCFNED
EQ> PCFNED = QPCFNED*PCFID

\$ DEFLATOR OF CONSUMPTION ABROAD OF RESIDENTS

IDENTITY> PCFNID
EQ> PCFNID = QPCFNID*PALTURP*ITCAMP

\$ CONSUMPTION DEFLATOR OF COMMUNICATION & TRANSPORT SERVICES

IDENTITY> PTARIFS
EQ> PTARIFS = RAPPTRF*CIGQD

§ CONSUMPTION DEFLATOR OF RENTS

IDENTITY> PAFFS2
EQ> PAFFS2 = RAPAFLE*PVACLF1

IDENTITY> PAFFS
EQ> PAFFS = PAFFS2*(1+ALICI)

§ GENERAL CONSUMER PRICE INDEX

EQUATION> CIGQD TSRANGE 1983 1 2012 4

EQ> LOG(CIGQD) = C00
+ C01 * LAG(LOG(CIGQD),1)
+ C02 * LAG(LOG(CIGQD),2)
+ C03 * LOG(PCFZD)
+ C04 * LAG(LOG(PCFZD),1)
+ C05 * LAG(DEL(LOG(PAFFS),4),2)
+ C06 * LAG(DEL(LOG(PCFZD),1),1)
+ C07 * (DU851-DU843)
+ C08 * (DU902+DU903+DU904)
+ C09 * (DU853+DU084)
+ C10 * DU963

COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08 C09 C10

RESTRICT> C01+C02+C03+C04 = 1

PDL> C05 1 3 N

PDL> C06 1 3

STORE> BLK5C(1101)

§ GENERAL CONSUMER PRICE INDEX INFLATION

IDENTITY> VARPREZ
EQ> VARPREZ = DEL(LOG(MAVE(CIGQD,4)),4)

§ ACCELERATION OF GENERAL CONSUMER PRICE INDEX

IDENTITY> INFACC
EQ> INFACC = 400*(CIGQD-LAG(CIGQD,1))/LAG(CIGQD,1)
-100*(CIGQD-LAG(CIGQD,4))/LAG(CIGQD,4)

§ CONSTRUCTION INVESTMENT DEFLATOR

EQUATION> PICOTD2 TSRANGE 1981 1 2012 4

EQ> LOG(PICOTD2) = C00
+ C01 * LAG(LOG(PICOTD2),1)
+ C02 * LAG(LOG(PICOTD2),2)
+ C03 * LOG(PIMPBD)
+ C04 * LAG(LOG(PIMPBD),1)
+ C05 * LOG(PVNFES1)
+ C06 * (1-DUBF991)

COEFF> C00 C01 C02 C03 C04 C05 C06

RESTRICT> C01+C02+C03+C04+C05 = 1

STORE> BLK5C(401)

IDENTITY> PICOTD
EQ> PICOTD = PICOTD2/((1+ALIACR7)*(1+ALIACR))

§ RESIDENTIAL CONSTRUCTION INVESTMENT DEFLATOR

IDENTITY> PICORED
EQ> PICORED = PICOREQ*PICOTD

§ EQUIPMENT INVESTMENT DEFLATOR

EQUATION> PIMATD2 TSRANGE 1983 1 2012 4
EQ> PIMATD2 = C00
+ C01 * LAG(PIMATD2,1)
+ C02 * LAG(PIMPBD,1)
+ C03 * LAG(PVNFES1,1)
+ C04 * 1/EXP(.03*TREND)
+ C05 * DEL(PIMPBD,1)
+ C06 * DEL(PVNFES1,1)
+ C07 * (DU094+DU961)
+ C08 * DU121
COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08
RESTRICT> C01+C02+C03 = 1
C00 = 0
STORE> BLK5C(451)

IDENTITY> PIMATD
EQ> PIMATD = PIMATD2/(1+ALIACR7)*(1+ALIACR)

§ EQUIPMENT INVESTMENT DEFLATOR OF PRIVATE SECTOR EXCL FARM & ENERGY

IDENTITY> PIMANEA
EQ> PIMANEA = RAPIMA*PIMATD

§ PUBLIC CONSUMPTION DEFLATOR

IDENTITY> PCOCOD
EQ> PCOCOD = (PVAPNMD*VAPNMRD+PPAGOOD*PAGOODR)/COCORD

§ DEFLATOR OF PUBLIC CONSUMPTION OF GOODS & SERVICES

EQUATION> PPAGOD2 TSRANGE 1983 1 2012 4
EQ> LOG(PPAGOD2) = C00
+ C01 * LAG(LOG(PPAGOD2),1)
+ C02 * LOG(PIMPD)
+ C03 * LOG(PVNFES1)
+ C04 * 1/EXP(.015*TREND)
+ C05 * DU023
+ C06 * MAVE(DEL(LAG(LOG(PPAGOD2),2),1),2)
COEFF> C00 C01 C02 C03 C04 C05 C06
RESTRICT> C01+C02+C03 = 1
STORE> BLK5C(501)

IDENTITY> PPAGOOD
EQ> PPAGOOD = PPAGOD2/(1+ALIACR7)*(1+ALIACR)

§ EXPORTS DEFLATOR OF GOODS

EQUATION> PESPBD3 TSRANGE 1978 1 2012 4
EQ> LOG(PESPBD3) = C00
+ C01 * LAG(LOG(PESPBD3),1)
+ C02 * LAG(LOG(PESPBD3),2)
+ C03 * LOG(PVNFES1)
+ C04 * LOG(PIMPBD)

```

+ C05 * DEL(LOG(PIMPBD),1)
+ C06 * DEL(LOG(PVNFES1),1)
+ C07 * DEL(LOG(PALTRI*ITCAMB),1)
+ C08 * (1-DUBF041)
COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08
RESTRICT> C01+C02+C03+C04 = 1
PDL> C07 2 4 F
STORE> BLK5C(551)

IDENTITY> PESPBD2
EQ> PESPBD2 = PESPBD3*ESPBRD3/ESPBRD
+PESPEND*(1+ALIACR7)/(1+ALIACR)*ESPENRD/ESPBRD

IDENTITY> PESPBD
EQ> PESPBD = PESPBD2/(1+ALIACR7)*(1+ALIACR)

$ EXPORTS DEFLATOR OF GOODS EXCL. FARM & ENERGY

IDENTITY> PESNEAD
EQ> PESNEAD = QPESNEA*PESPBD3*(1+ALIACR)/(1+ALIACR7)

$ EXPORTS DEFLATOR OF FARM GOODS

IDENTITY> PESPAGD
EQ> PESPAGD = PESPBD3*(1+ALIACR)/(1+ALIACR7)*ESPBRD3/ESPAGRD
-PESNEAD*ESNEARD/ESPAGRD

$ EXPORTS DEFLATOR OF ENERGY GOODS

EQUATION> PESPEND TSRANGE 1986 1 2012 4
EQ> LOG(PESPEND) = C00
+ C01 * LOG(PIMPEND)
+ C02 * LAG(LOG(PIMPEND),1)
+ C03 * LAG(LOG(PESPEND),1)
+ C04 * (DU882-DU912-DU972-DU084)
COEFF> C00 C01 C02 C03 C04
RESTRICT> C01+C02+C03 = 1
STORE> BLK5C(1001)

$ EXPORTS DEFLATOR OF SERVICES

EQUATION> PESPSD2 TSRANGE 1981 1 2012 4
EQ> PESPSD2 = C00
+ C01 * LAG(PESPSD2,1)
+ C02 * LAG(PESPSD2,2)
+ C03 * PIMPSPD
+ C04 * PVNFES1
+ C05 * LAG(PVNFES1,1)
+ C06 * LAG(PRISNV,1)
+ C07 * DU911
COEFF> C00 C01 C02 C03 C04 C05 C06 C07
RESTRICT> C01+C02+C03+C04+C05+C06 = 1
C00 = 0
STORE> BLK5C(601)

IDENTITY> PESPSD
EQ> PESPSD = PESPSD2/(1+ALIACR7)*(1+ALIACR)

$ EXPORTS DEFLATOR OF GOODS & SERVICES

```

IDENTITY> PESPD
EQ> PESPD = (PESPBD*ESPBRD+PESPSD*ESPSRD)/ESPRD

\$ EXPORTS DEFLATOR OF GOODS & SERVICES TO EURO AREA

EQUATION> PXGSIND TSRANGE 1989 1 2010 4

EQ> LOG(PXGSIND) = C00
+ C01 * LAG(LOG(PXGSIND),1)
+ C02 * LOG(PESPD)
+ C03 * LOG(PMGSIND)
+ C04 * DEL(LOG(CXDIN),1)
+ C05 * DU954

COEFF> C00 C01 C02 C03 C04 C05

RESTRICT> C01+C02+C03 = 1

PDL> C04 1 2

STORE> BLK12C(301)

\$ EXPORTS DEFLATOR OF GOODS & SERVICES EXTRA EURO AREA

IDENTITY> PXGSXTD

EQ> PXGSXTD = (ESPD-(PXGSIND*XGSINRD))/XGSXTRD

\$ EXPORTS COMPETITIVENESS IN GOODS MARKET

IDENTITY> COMPZ

EQ> COMPZ = PALTRI*ITCAMB/PESPBD

\$ IMPORTS DEFLATOR OF FARM GOODS

EQUATION> PIMPAGD TSRANGE 1996 2 2008 4

EQ> LOG(PIMPAGD*EXUSEU) = C00
+ C01 * LAG(LOG(PIMPAGD*EXUSEU),1)
+ C02 * LOG(PFOOD)
+ C03 * DEL(LOG(PALTRIM),1)
+ C04 * .5*(DEL(LOG(EXUSEU),1)+ABS(DEL(LOG(EXUSEU),1)))
+ C05 * .5*(DEL(LOG(EXUSEU),1)-ABS(DEL(LOG(EXUSEU),1)))

COEFF> C00 C01 C02 C03 C04 C05

RESTRICT> C01+C02 = 1

STORE> BLK90C(1001)

\$ IMPORTS DEFLATOR OF ENERGY GOODS

EQUATION> PIMPEND TSRANGE 1974 1 2012 4

EQ> LOG(PIMPEND*EXUSEU) = C00
+ C01 * LAG(LOG(PIMPEND*EXUSEU),1)
+ C02 * LAG(LOG(PIMPEND*EXUSEU),2)
+ C03 * LOG(BRENT)
+ C04 * LAG(LOG(BRENT),1)
+ C05 * (DU794+DU792)

COEFF> C00 C01 C02 C03 C04 C05

RESTRICT> C01+C02+C03+C04 = 1

STORE> BLK5C(1051)

\$ IMPORTS DEFLATOR OF COMMODITIES EXCL. FARM & ENERGY

EQUATION> PIMPMPD TSRANGE 1995 1 2007 4

EQ> LOG(PIMPMPD*EXUSEU) = C00
+ C01 * LAG(LOG(PIMPMPD*EXUSEU),1)
+ C02 * LAG(LOG(PIMPMPD*EXUSEU),2)
+ C03 * LOG(PMETAL2)

```

+ C04 * LAG(DEL(LOG(PALTRIM),1),1)
+ C05 * LAG(DEL(LOG(PALTRIM),1),2)
+ C06 * .5*(DEL(LOG(EXUSEU),1)+ABS(DEL(LOG(EXUSEU),1)))
+ C07 * .5*(DEL(LOG(EXUSEU),1)-ABS(DEL(LOG(EXUSEU),1)))
COEFF> C00 C01 C02 C03 C04 C05 C06 C07
RESTRICT> C01+C02+C03 = 1
STORE> BLK90C(901)

```

\$ IMPORTS DEFLATOR OF MANUFACTURING GOODS

```

EQUATION> PIMPMFD TSRANGE 1980 1 2005 4
EQ> LOG(PIMPMFD/PALTRIM/ITCAMP) = C00
+ C01 * LAG(LOG(PIMPMFD/PALTRIM/ITCAMP),1)
+ C02 * .5*(DEL(LOG(ITCAMP),1)+ABS(DEL(LOG(ITCAMP),1)))
+ C03 * .5*(DEL(LOG(ITCAMP),1)-ABS(DEL(LOG(ITCAMP),1)))
+ C04 * LAG(MAVE(DEL(LOG(IMPRD/MQTOT),1),8),1)
+ C05 * (DU932-DU941)
+ C06 * (DU864-DU881)
+ C07 * (1-DUBF021)
COEFF> C00 C01 C02 C03 C04 C05 C06 C07
RESTRICT> C02-C03 = 0
PDL> C01 2 3 F
STORE> BLK90C(801)

```

\$ IMPORTS DEFLATOR OF GOODS EXCL. FARM & ENERGY

```

IDENTITY> PIMNEAD
EQ> PIMNEAD = PIMPMPD*(1-QIMPMF)+PIMPMFD*QIMPMF

```

\$ IMPORTS DEFLATOR OF GOODS

```

IDENTITY> PIMPBD
EQ> PIMPBD = (PIMPAGD*IMPAGRD+PIMPEND*IMPENRD+PIMNEAD*IMNEARD)/IMPBRD

```

\$ IMPORTS DEFLATOR OF SERVICES

```

IDENTITY> PIMPSD
EQ> PIMPSD = PIMPSQ*PALTRI*ITCAMP

```

\$ IMPORTS DEFLATOR OF GOODS & SERVICES

```

IDENTITY> PIMPD
EQ> PIMPD = (PIMPBD*IMPBRD+PIMPSD*IMPSRD)/IMPRD

```

\$ IMPORTS DEFLATOR OF GOODS & SERVICES FROM EURO AREA

```

EQUATION> PMGSIND TSRANGE 1990 1 2012 4
EQ> LOG(PMGSIND) = C00
+ C01 * LAG(LOG(PMGSIND),1)
+ C02 * LOG(CMDIN)
+ C03 * DEL(LOG(CMDIN),1)
+ C04 * DU004
+ C05 * DU961
+ C06 * (DU904-DU911)
COEFF> C00 C01 C02 C03 C04 C05 C06
RESTRICT> C01+C02 = 1
PDL> C03 1 2
STORE> BLK12C(401)

```

\$ IMPORTS DEFLATOR OF GOODS & SERVICES EXTRA EURO AREA

IDENTITY> PMGSXTD
EQ> PMGSXTD = (IMPD-(PMGSIND*MGSINRD))/MGSXTRD

\$ DEFLATOR OF CHANGES IN INVENTORIES

IDENTITY> PVSCDX
EQ> PVSCDX = (1+ALIACR)/VSCRD*((PVAGNS1*VACAGR+PVENNS1*VACENRD
+PVNFES1*VANFENR+PIMPD*IMPRD-PCPRDD2*CPRPAR-PCENN*CENNRD
-AFF70*PAFFS2+PVACLF1*VACLFRD-PESPEN/(1+ALIACR)*ESPENRD)
-(PCDU2*CFDUR/(1+AMPDU7)+PCNDNN2*CNDNNR/(1+AMPND7)
+(1-DUBF951)*(COISPD-CFNED+CFNID)*(1+ALIACR7)+PICOTD2*ICOTRD
+PIMATD2*IMATRD+PPAGOD2*PAGOODR+PESPBD3*ESPBRD3
+PESPSD2*ESPSRD)/(1+ALIACR7))

\$----- ENERGY COMMODITIES PRICES -----

\$ NET PRICE INDEX OF ELECTRICITY

IDENTITY> IPEN70
EQ> IPEN70 = RAPENN*(PIMPEN*IMPEN85+PVACEND*VACEN85)/(IMPEN85+VACEN85)

\$ NET PRICE INDEX OF PETROL

IDENTITY> IPBN70
EQ> IPBN70 = RAPBEN*(PIMPEN*IMPEN85+PVACEND*VACEN85)/(IMPEN85+VACEN85)

\$ NET PRICE INDEX OF GASOLINE AND NATURAL GAS FOR HEATING

IDENTITY> IPGN70
EQ> IPGN70 = RAPGAN*(PIMPEN*IMPEN85+PVACEND*VACEN85)/(IMPEN85+VACEN85)

\$ NET PRICE INDEX OF DIESEL AND LPG

IDENTITY> IPDN70
EQ> IPDN70 = RAPDIN*(PIMPEN*IMPEN85+PVACEND*VACEN85)/(IMPEN85+VACEN85)

\$ GROSS PRICE INDEX OF ELECTRICITY

IDENTITY> IPEL70
EQ> IPEL70 = IPEN70*(1+AIVAE)*AIVAE7

\$ GROSS PRICE INDEX OF PETROL AND PRODUCTION TAXES

IDENTITY> IPBL70
EQ> IPBL70 = (IPBN70*ALFAB70+IIFB70)*(1+AIVAB)
IF> SWIFAB.LT.0

IDENTITY> IIFB70
EQ> IIFB70 = (IPBL70/(1+AIVAB)-ALFAB70*IPBN70)
IF> SWIFAB.GT.0

\$ GROSS PRICE INDEX OF GASOLINE AND NATURAL GAS FOR HEATING AND
PRODUCTION TAXES

IDENTITY> IPGL70
EQ> IPGL70 = (IPGN70*ALFAG70+IIFG70)*(1+AIVAGR)
IF> SWIFAB.LT.0

IDENTITY> IIFG70

```
EQ> IIFG70 = (IPGL70/(1+AIVAGR)-IPGN70*ALFAG70)
IF> SWIFAB.GT.0
```

\$ GROSS PRICE INDEX OF DIESEL AND LPG AND PRODUCTION TAXES

```
IDENTITY> IPDL70
EQ> IPDL70 = (IPDN70*ALFAD70+IIFD70)*(1+AIVAGA)
IF> SWIFAB.LT.0
```

```
IDENTITY> IIFD70
EQ> IIFD70 = (IPDL70/(1+AIVAGA)-IPDN70*ALFAD70)
IF> SWIFAB.GT.0
```

\$ CONSUMPTION DEFLATOR ON EXPENDITURE OF ENERGY COMMODITIES

```
IDENTITY> PCENN
EQ> PCENN = CENND/CENNRD
```

```
IDENTITY> PCEND
EQ> PCEND = IPEL70*QENE1+IPGL70*QGAS1+IPBL70*QBEN1+IPDL70*QDIE1
```

\$----- INFLATION EXPECTATIONS -----

\$ SHORT-TERM INFLATION EXPECTATIONS (QUARTERLY, SURVEY)

```
IDENTITY> INFEQ
EQ> INFEQ = 100*((MAVE(CIGQD,4)/LAG(MAVE(CIGQD,4),4))**(1/4)-1)
IF> SWIASP.LT.0
```

```
EQUATION> INFEQ TSRANGE 1972 1 2009 4
EQ> DEL(INFEQ,1) = C01 * LAG(INFEQ,1)
      + C02 * (LAG(DEL(CIGQD,1)/LAG(CIGQD,1)*100,1)-LAG(INFEQ,1))
      + C03 * DEL(LAG(DEL(ITCAMP,1)/LAG(ITCAMP,1)*100,2),1)
      + C04 * MAVE(DEL(LAG(CPUNFED,1),1),2)
      + C05 * DEL(LAG(DEL(PALTRIM,1)/LAG(PALTRIM,1)*100,2))
      + C06 * DEL(LAG(DEL(BRENT/EXUSEU,1)/LAG(BRENT/EXUSEU,1)*100,3),1)
      + C07 * MAVE(LAG(DEL(TIB3Q),1),4)*(1-DUBF981)*EXP(0.5*INFACC)
      + C08 * (DU772+DU853+DU752-DU961-DU764)
COEFF> C01 C02 C03 C04 C05 C06 C07 C08
STORE> BLK90C(701)
IF> SWIASP.GT.0
```

\$ SHORT-TERM INFLATION EXPECTATIONS (ANNUAL, SURVEY)

```
IDENTITY> INFERY
EQ> INFERY = (((1+INFEQ/100)**4)-1)*100
```

\$ LONG-TERM INFLATION EXPECTATIONS (QUARTERLY, SURVEY)

```
IDENTITY> INFELP
EQ> INFELP = .8*LAG(INFELP,1)+.2*INFEQ
```

\$ LONG-TERM INFLATION EXPECTATIONS (ANNUAL, SURVEY)

```
IDENTITY> INFEL
EQ> INFEL = (((1+ INFELP/100)**4)-1)*100
```

\$ 1 YEAR INFLATION EXPECTATIONS (ANNUAL, MARKET BASED)

```
EQUATION> AINF1 TSRANGE 2004 3 2013 4
```

```

EQ> DEL(AINF1,1) = C00
      + C01 * LAG(DEL(AINF1,1),1)
      + C02 * LAG(DEL(AINF1,1),2)
      + C03 * LAG(100*DEL(PPILD,4)/LAG(PPILD,4)-1.9,1)
      + C04 * (100*DEL(PCFZD,4)/LAG(PCFZD,4)-LAG(AINF1,4))
      + C05 * 100*DEL(DEL(BRENT/EXUSEU,1)/LAG(BRENT/EXUSEU,1),4)
      + C06 * 100*MAVE(DEL(LAG(DEL(ITCAMP,4)/LAG(ITCAMP,4),1),4),4)
      + C07 * MAVE(LAG(DEL(TIB3Q,1),1),2)
      + C08 * DU084
      + C09 * (DU092+DU112+DU101)
      + C10 * DU044
COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08 C09 C10
STORE> BLK5C(1251)

```

\$ 3 YEARS INFLATION EXPECTATIONS (ANNUAL, MARKET BASED)

```

EQUATION> AINF3 TSRANGE 2004 3 2013 4
EQ> AINF3 = C00
      + C01 * LAG(AINF3,1)
      + C02 * AINF1
      + C03 * LAG(AINF1,1)
COEFF> C00 C01 C02 C03
STORE> BLK5C(1301)

```

\$ 5 YEARS INFLATION EXPECTATIONS (ANNUAL, MARKET BASED)

```

EQUATION> AINF5 TSRANGE 2004 3 2013 4
EQ> AINF5 = C00
      + C01 * LAG(AINF5,1)
      + C02 * AINF3
      + C03 * LAG(AINF3,1)
COEFF> C00 C01 C02 C03
STORE> BLK5C(1351)

```

\$ 10 YEARS INFLATION EXPECTATIONS (ANNUAL, MARKET BASED)

```

EQUATION> AINF10 TSRANGE 2004 3 2013 4
EQ> AINF10 = C00
      + C01 * LAG(AINF10,1)
      + C02 * AINF5
      + C03 * LAG(AINF5,1)
COEFF> C00 C01 C02 C03
STORE> BLK5C(1401)

```

\$----- SUPPLY SIDE PRICES -----

\$ GROSS DOMESTIC PRODUCT DEFLATOR

```

IDENTITY> PPILD
EQ> PPILD = (PCFZD*CFZRD+PCOCOD*COCORD+PIMATD*IMATRD+PICOTD*ICOTRD
      +PVSCDX*VSCRD+PESPD*ESPRD-PIMPD*IMPRD)/PILRD

```

\$ VALUE ADDED DEFLATOR

```

IDENTITY> PVACD
EQ> PVACD = (PPILD*PILRD-IICND+CPRPAD)/VACRD

```

\$ VALUE ADDED DEFLATOR OF PRIVATE SECTOR EXCL. FARM & ENERGY AND COMMUNICATION, TRANSPORT AND RENTAL SERVICES

```

EQUATION> PVNFESB TSRANGE 1985 4 2012 4
EQ> LOG(PVNFESB) = C00
      + C01 * LAG(LOG(PVNFESB),1)
      + C02 * LOG(CLUPPRD)
      + C03 * LOG((PALTRI*ITCAMB+PIMPMFD)/2)
      + C04 * (DEL(LOG(.65*PIMPEND+.15*PIMPAGD+.2*PIMPMPD),1)
      -ABS(DEL(LOG(.65*PIMPEND+.15*PIMPAGD+.2*PIMPMPD),1)))/2
      + C05 * LOG(MAVE(CPUNFED,8))
      + C06 * MAVE(DEL(LOG(CLUPPRD),1),4)
      + C07 * DUBF991
COEFF> C00 C01 C02 C03 C04 C05 C06 C07
RESTRICT> C01+C02+C03 = 1
STORE> BLK5C(201)

```

```

IDENTITY> PVNFES1
EQ> PVNFES1 = PVNFESB*(1+IRAPPRD*IRAPPAC*(1-DUBF981))/(IRAPPAD*(1-
DUBF981)+DUBF981)/(PVNFESB*VANFENR+PVACAGD*VACAGRDRD+PVACEND*
VACENRD+PVACLFD*VACLFRD)

```

\$ VALUE ADDED DEFLATOR OF FARM SECTOR

```

EQUATION> PVACAGD TSRANGE 1975 1 2012 4
EQ> LOG(PVACAGD) = C00
      + C01 * LAG(LOG(PVACAGD),1)
      + C02 * LAG(LOG(PVACAGD),4)
      + C03 * LOG(PAGCEED)
      + C04 * LOG(CLUPAGD)*DUBF951
      + C05 * LOG(CLUPAGD)*(1-DUBF951)
      + C06 * (DU911+DU023+DU031+DU033)
      + C07 * (DU903+DU912+DU041+DU954)
COEFF> C00 C01 C02 C03 C04 C05 C06 C07
RESTRICT> C01+C02+C03+C04+C05 = 1
STORE> BLK5C(1)

```

```

IDENTITY> PVAGNS1
EQ> PVAGNS1 = PVACAGD*(1+IRAPPRD*IRAPPAC*(1-DUBF981))/(IRAPPAD*(1-
DUBF981)+DUBF981)/(PVNFESB*VANFENR+PVACAGD*VACAGRDRD+PVACEND*
VACENRD+PVACLFD*VACLFRD)

```

\$ VALUE ADDED DEFLATOR OF ENERGY SECTOR

```

EQUATION> PVACEND TSRANGE 1985 1 2012 4
EQ> LOG(PVACEND) = C00
      + C01 * LOG(CLUPEND)
      + C02 * LAG(LOG(PVACEND),1)
      + C03 * LAG(DEL(LOG(PIMPEND),1),1)
COEFF> C00 C01 C02 C03
RESTRICT> C01+C02 = 1
STORE> BLK5C(101)

```

```

IDENTITY> PVENNS1
EQ> PVENNS1 = PVACEND*(1+IRAPPRD*IRAPPAC*(1-DUBF981))/(IRAPPAD*(1-
DUBF981)+DUBF981)/(PVNFESB*VANFENR+PVACAGD*VACAGRDRD+PVACEND*
VACENRD+PVACLFD*VACLFRD)

```

\$ VALUE ADDED DEFLATOR OF RENTAL SERVICES SECTOR

```

IDENTITY> PVACLFD
EQ> PVACLFD = RAPLFPR*PVNFESB/(1+ALICI)

```

IDENTITY> PVACLF1
EQ> PVACLF1 = PVACLFD*(1+IRAPPRD*IRAPPAC*(1-DUBF981))/(IRAPPAD*(1-DUBF981)+DUBF981)/(PVNFESB*VANFENR+PVACAGD*VACAGR+PVACEND*VACENRD+PVACLFD*VACLFRD)

\$ VALUE ADDED DEFLATOR OF PRIVATE SECTOR EXCL. COMMUNICATION, TRANSPORT AND RENTAL SERVICES

IDENTITY> PVACND
EQ> PVACND = (VACRD*PVACD-TARIF70*PTARIFS-VACLFRD*PVACLFD-VACNMRD*PVACNMD)/(VACRD-TARIF70-VACLFRD-VACNMRD)

\$ VALUE ADDED DEFLATOR OF PRIVATE SECTOR EXCL. RENTAL SERVICES, FARM & ENERGY

IDENTITY> PVANFED
EQ> PVANFED = (PVNFESB*VANFENR+PTARIFS*TARIF70)/VACNERD

\$ VALUE ADDED DEFLATOR OF PRIVATE SECTOR EXCL. FARM & ENERGY

IDENTITY> PVACPRD
EQ> PVACPRD = (PVANFED*VACNERD+PVACLFD*VACLFRD)/(VACNERD+VACLFRD)

\$ VALUE ADDED DEFLATOR OF NON-MARKET SECTOR

IDENTITY> PVACNMD
EQ> PVACNMD = RLDNMD/OCCNMD*PVACNMQ

IDENTITY> PVAPNMD
EQ> PVAPNMD = VAPNMD/VAPNMRD

\$ DEFLATOR OF REGIONAL TAXES ON PRODUCTION ACTIVITY

IDENTITY> PIRAP
EQ> PIRAP = RDUNED*QPIRAP

\$ DEFLATOR OF PRODUCTION SUBSIDIES

IDENTITY> PCPRDD2
EQ> PCPRDD2 = QPCPRD*PVNFES1

\$ RESOURCES DEFLATOR EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS

IDENTITY> PRISORC
EQ> PRISORC = RIS/RISR

\$ RESOURCES DEFLATOR EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS, WITH CONSTANT SHARES

IDENTITY> PRISNV
EQ> PRISNV = (WVAR*PVAGNS1+WVER*PVENNS1-WCPR*PCPRDD2+WVFR*PVACLF1-WAFR*PAFFS2-WCER*PCENN-WXEN*(PESPEND*(1+ALIACR7)/(1+ALIACR)))/(WVAR+WVER-WCPR+WVFR-WAFR-WCER-WXEN)

\$----- WAGES AND COST OF LABOUR -----

\$ UNIT WAGE OF PRIVATE SECTOR EXCL. FARM & ENERGY

EQUATION> RTUNEAD TSRANGE 1976 1 2008 4

```

EQ> DEL(LOG(RTUNEAD),1) = C00
      + C01 * LAG(LOG(URD),1)
      + C02 * LAG(DEL(LOG(ISD),1),1)*DUBF934
      + C03 * LOG(1+INFEQ/100)*(1-DUBF934)
      + C04 * MAVE(DEL(LOG(VANFENR/OCCNEAD),1),20)
COEFF> C00 C01 C02 C03 C04
RESTRICT> C02 = 1
          C03 = 1
          C04 = 1
STORE>BLK6C(1)

```

\$ UNIT WAGE OF FARM SECTOR

```

IDENTITY> RTUAGD
EQ> RTUAGD = RTUAGDQ*RTUNEAD

```

\$ UNIT WAGE OF ENERGY SECTOR

```

IDENTITY> RTUENED
EQ> RTUENED = RTUENDQ*RTUNEAD

```

\$ TOTAL WAGES PAID IN PRIVATE SECTOR EXCL. FARM & ENERGY

```

IDENTITY> RETNEAD
EQ> RETNEAD = RTUNEAD*DIPNEAD/1000

```

\$ TOTAL WAGES PAID IN FARM SECTOR

```

IDENTITY> RETAGD
EQ> RETAGD = RTUAGD*DIPAGD/1000

```

\$ TOTAL WAGES PAID IN ENERGY SECTOR

```

IDENTITY> RETEND
EQ> RETEND = RTUENED*DIPENED/1000

```

\$ TOTAL WAGES PAID IN NON-MARKET SECTOR

```

IDENTITY> RETNMD
EQ> RETNMD = RETNMDQ*RETPAD

```

\$ TOTAL WAGES PAID

```

IDENTITY> RETD
EQ> RETD = RETAGD+RETEND+RETNEAD+RETNMD

```

\$ TOTAL FIGURED WAGES TO SELF-EMPLOYED

```

IDENTITY> RETAUN
EQ> RETAUN = (RTUAGD*(OCCAGD-DIPAGD)+RTUENED*(OCCENED-DIPENED)
            +RTUNEAD*(OCCNEAD-DIPNEAD))/1000

```

\$ LABOUR COST PER DEPENDENT WORKER IN PRIVATE SECTOR EXCL. FARM & ENERGY

```

IDENTITY> RDUNED
EQ> RDUNED = RTUNEAD*(1+QEPRD+QFPRD)/1000

```

\$ LABOUR COST PER DEPENDENT WORKER IN FARM SECTOR

```

IDENTITY> RDUAGD

```

EQ> RDUAGD = RTUAGD*(1+QEAGD+QFAGD)/1000

\$ LABOUR COST PER DEPENDENT WORKER IN ENERGY SECTOR

IDENTITY> RDUENED

EQ> RDUENED = RTUENED*(1+QEEND+QFEND)/1000

\$ TOTAL LABOUR COST IN PRIVATE SECTOR EXCL. FARM & ENERGY

IDENTITY> RLDNFE

EQ> RLDNFE = RDUNED*DIPNEAD

\$ TOTAL LABOUR COST IN FARM SECTOR

IDENTITY> RLDAGD

EQ> RLDAGD = RDUAGD*DIPAGD

\$ TOTAL LABOUR COST IN ENERGY SECTOR

IDENTITY> RLDEND

EQ> RLDEND = RDUENED*DIPENED

\$ TOTAL LABOUR COST IN FINANCIAL & INSURANCE SERVICES SECTOR

IDENTITY> RLDCRAS

EQ> RLDCRAS = RLDCRAQ*RLDNFE

\$ TOTAL LABOUR COST IN PRIVATE SECTOR

IDENTITY> RLDDPR

EQ> RLDDPR = RLDAGD+RLDEND+RLDNFE

\$ TOTAL LABOUR COST IN NON-MARKET SECTOR

IDENTITY> RLDNMD

EQ> RLDNMD = RLDNMDQ*RLDPAD

\$ TOTAL LABOUR COST

IDENTITY> RLDD

EQ> RLDD = RLDDPR+RLDNMD

\$ TOTAL FIGURED INCOME FROM SELF-EMPLOYMENT

IDENTITY> RDLAVAD

EQ> RDLAVAD = RDLAVAQ*RLDNFE

\$ LABOUR COST PER UNIT OF VALUE ADDED OF FARM SECTOR

IDENTITY> CLUPAGD

EQ> CLUPAGD = RDUAGD/MAVE(VACAGR/OCCAGD,14)

\$ LABOUR COST PER UNIT OF VALUE ADDED OF ENERGY SECTOR

IDENTITY> CLUPEND

EQ> CLUPEND = RDUENED/MAVE(VACENRD/OCCENED,18)

\$ LABOUR COST PER UNIT OF VALUE ADDED OF PRIVATE SECTOR EXCL. FARM & ENERGY

IDENTITY> CLUPPRD
EQ>CLUPPRD = RDUNED/MAVE(VAPRNRD/OCCNEAD,18)

\$----- NOMINAL QUANTITIES : DEMAND SIDE -----

\$ EXPENDITURE IN DURABLE GOODS

IDENTITY> CFDUD
EQ> CFDUD = PCFDUD*CFDURD

\$ CONSUMPTION OF NON-DURABLE GOODS & SERVICES

IDENTITY> CFNDUD
EQ> CFNDUD = PCFNDUD*CFNDURD

\$ STOCK OF DURABLE GOODS

IDENTITY> STDUD
EQ> STDUD = PCFDUD*STDURD

\$ NATIONAL CONSUMPTION

IDENTITY> CFZD
EQ> CFZD = COISPD*(1-DUBF951)-CFNED+CFNID+CFNDUD+CFDUD

\$ NATIONAL CONSUMPTION OF NON-PROFIT INSTITUTIONS

IDENTITY> COISPD
EQ> COISPD = (1-DUBF951)*CONISPR*PCISP+DUBF951*COISPDQ*COAPD

\$ DOMESTIC CONSUMPTION OF NON-RESIDENTS

IDENTITY> CFNED
EQ> CFNED = CFNERD*PCFNED

\$ CONSUMPTION ABROAD OF RESIDENTS

IDENTITY> CFNID
EQ> CFNID = CFNIRD*PCFNID

\$ DOMESTIC CONSUMPTION

IDENTITY> CFID
EQ> CFID = CFDUD+CFNDUD

\$ ENERGY CONSUMPTION NET OF PRODUCTION TAXES

IDENTITY> CENND
EQ>CENND = IPEN70*QENE*AIVAE7+IPBN70*ALFAB70*QBEN+IPGN70*ALFAG70*QGAS
+IPDN70*ALFAD70*QDIE

\$ CONSUMPTION OF NON-DURABLE GOODS NET OF RENTS, ENERGY AND COMMUNICATION
& TRANSPORT SERVICES

IDENTITY> CNDNN
EQ> CNDNN = PCNDNN*CNDNNR

\$ PUBLIC CONSUMPTION

IDENTITY> COCOD

EQ> COCOD = COAPD+COISPD*DUBF951

\$ PUBLIC CONSUMPTION OF GOODS & SERVICES

IDENTITY> PAGOOD

EQ> PAGOOD = COCOD-VAPNMD

\$ EQUIPMENT INVESTMENT

IDENTITY> IMATD

EQ> IMATD = PIMATD*IMATRD

\$ CONSTRUCTION INVESTMENT

IDENTITY> ICOTD

EQ> ICOTD = PICOTD*ICOTRD

\$ CHANGES IN INVENTORIES

IDENTITY> VSCDX

EQ> VSCDX = PVSCDX*VSCRD

\$ EXPORTS OF GOODS EXCL. FARM & ENERGY

IDENTITY> ESNEAD

EQ> ESNEAD = ESNEARD*PESNEAD

\$ EXPORTS OF FARM GOODS

IDENTITY>ESPAGD

EQ> ESPAGD = ESPAGRD*PESPAGD

\$ EXPORTS OF ENERGY GOODS

IDENTITY> ESPEND

EQ> ESPEND = ESPENRD*PESPEND

\$ EXPORTS OF GOODS

IDENTITY> ESPBD

EQ> ESPBD = ESNEAD+ESPAGD+ESPEND

\$ EXPORTS OF SERVICES

IDENTITY> ESPSD

EQ> ESPSD = ESPSRD*PESPSD

\$ EXPORTS OF GOODS & SERVICES

IDENTITY> ESPD

EQ> ESPD = ESPBD+ESPSD

\$ IMPORTS OF GOODS EXCL. FARM & ENERGY

IDENTITY> IMNEAD

EQ> IMNEAD = IMNEARD*PIMNEAD

\$ IMPORTS OF FARM GOODS

IDENTITY> IMPAGD

EQ> IMPAGD = IMPAGRD*PIMPAGD

\$ IMPORTS OF ENERGY GOODS

IDENTITY> IMPEND

EQ> IMPEND = IMPENRD*PIMPEND

\$ TOTAL IMPORTS OF GOODS

IDENTITY> IMPBD

EQ> IMPBD = IMPEND+IMPAGD+IMNEAD

\$ IMPORTS OF SERVICES

IDENTITY> IMPSD

EQ> IMPSD = IMPSRD*PIMPSD

\$ IMPORTS OF GOODS & SERVICES

IDENTITY> IMPD

EQ> IMPD = IMPBD+IMPSD

\$ TRADE BALANCE (NATIONAL ACCOUNTS)

IDENTITY> SALSEC

EQ> SALSEC = ESPD-IMPD

\$----- NOMINAL QUANTITIES : SUPPLY SIDE -----

\$ GROSS DOMESTIC PRODUCT

IDENTITY> PILD

EQ> PILD = CFZD+COCOD+IMATD+ICOTD+ESPD-IMPD+VSCDX

\$ VALUE ADDED

IDENTITY> VACD

EQ> VACD = PILD-IICND+CPRPAD

\$ VALUE ADDED OF FARM SECTOR

IDENTITY> VACAGD

EQ> VACAGD = PVACAGD*VACAGR

\$ VALUE ADDED OF ENERGY SECTOR

IDENTITY> VACEND

EQ> VACEND = PVACEND*VACENRD

\$ VALUE ADDED OF NON-MARKET SECTOR (BASIC PRICES)

IDENTITY> VAPNMD

EQ> VAPNMD = RLDNMD+RLGNMD+IRAPPAC

\$ VALUE ADDED OF RENTAL SERVICES SECTOR

IDENTITY> VACLFD

EQ> VACLFD = PVACLFD*VACLFRD

\$ VALUE ADDED OF FINANCIAL & INSURANCE SERVICES SECTOR

EQUATION> VACCRD TSRANGE 1990 1 2008 4

EQ> DEL(LOG(VACCRD),1) = C00
+ C01 * LAG(DEL(LOG(VACCRD),1),1)
+ C02 * MAVE(DEL(LAG(LOG(PILD),1),1),4)
+ C03 * MAVE(LAG(TIMPS-MAVE(NTADB,2),1),1)
+ C04 * DU922
+ C05 * DU031
+ C06 * DU994

COEFF> C00 C01 C02 C03 C04 C05 C06

RESTRICT> C01+C02 = 1

STORE> BLK10C(1201)

\$ VALUE ADDED OF PRIVATE SECTOR EXCL. RENTAL SERVICES AND FARM & ENERGY

IDENTITY> VACNFE

EQ> VACNFE = PVANFED*VACNERD

\$ VALUE ADDED OF PRIVATE SECTOR EXCL. FARM & ENERGY

IDENTITY> VAPRND

EQ> VAPRND = PVACPRD*VAPRNRD

\$ VALUE ADDED OF PRIVATE SECTOR EXCL. FINANCIAL & INSURANCE SERVICES

IDENTITY> VACIMP

EQ> VACIMP = VACAGD+VACNFE+VACEND+VACLFD-VACCRD

\$ INDIRECT TAXES (NATIONAL ACCOUNTS)

IDENTITY> IICND

EQ> IICND = IVALD+IIAVRED+ACCISED+ICI+(IRAPPAD+IRAPPRD)*IRAPPAC
/(IRAPPAD*(1-DUBF981)+DUBF981)*(1-DUBF981)

\$ OTHER CONSUMPTION TAXES (NATIONAL ACCOUNTS)

IDENTITY> IIAVRED

EQ> IIAVRED = AMPADVA/(1+AMPADVA)*(CNDNN-IVAEFND)

\$ NET REVENUES FROM PRODUCTION TAXES IN NON-MARKET SECTOR

IDENTITY> IRAPPAC

EQ> IRAPPAC = QIRAP*IRAPPAD

\$ PRODUCTION SUBSIDIES

IDENTITY> CPRPAD

EQ> CPRPAD = LAG(CPRPAD,1)*PILD/LAG(PILD,1)+RESICPR
IF> SWUSCIT.GT.0

IDENTITY> CPRPAD

EQ> CPRPAD = CPRPAR*PCPRDD2

IF> SWUSCIT.LT.0

\$ RESOURCES EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS

IDENTITY> RIS

EQ> RIS = PVAGNS1*VACAGR+PVENNS1*VACENRD+PVNFES1*VANFENR+PIMPDP*IMPRD
-PCPRDD2*CPRPAR-PCENN*CENNRD+PVACL1*VACLFRD-PAFFS2*AFF70

-ESPENRD*PESPEN/(1+ALIACR)

\$----- AGGREGATE OPERATING SURPLUS, AVAILABLE INCOME AND WEALTH -----

\$ GROSS OPERATING SURPLUS

IDENTITY> RLGD

EQ> RLGD = VACD-RLDD

\$ NET OPERATING SURPLUS OF HOUSEHOLDS

IDENTITY> RNGFAMD

EQ> RNGFAMD = QRNGFA*(RLGD-AMMOAQ)

\$ GROSS OPERATING SURPLUS OF PRIVATE SECTOR EXCL. FARM & ENERGY

IDENTITY> RLGNEAD

EQ> RLGNEAD = VACNFE+VACLFD-RLDNFE*OCCNEAD/DIPNEAD

\$ GROSS OPERATING SURPLUS OF PRIVATE SECTOR EXCL. FINANCIAL & INSURANCE SERVICES

IDENTITY> RLGIMP

EQ> RLGIMP = VACIMP-(OCCNEAD+OCCENED+OCCAGD)/(DIPNEAD+DIPENED+DIPAGD)
*(RLDDPR-RLDCRAS)

\$ GROSS OPERATING SURPLUS OF NON-MARKET SECTOR

IDENTITY> RLGNMND

EQ> RLGNMND = QRLGNMND*RLDNMND

\$ HICKSIAN CORRECTION

IDENTITY> CORRX2

EQ> CORRX2 = (INFELP+MAVE(100*(PCFNDUD/LAG(PCFNDUD,1))-1)
-INFELP,4)/100*LAG(WFIND2,1)

\$ NOMINAL NET AVAILABLE INCOME INCLUDING HICKSIAN CORRECTION

IDENTITY> REDISP2

EQ> REDISP2 = PILD+DEFPCPAD-COCOD-AMMOAQ-CORRX2
+RLCECD-RLDECD+RCCECD-RCDECD+BALTUD

\$ REAL NET AVAILABLE INCOME INCLUDING HICKSIAN CORRECTION AND IMPUTED INCOME FROM DURABLE GOODS STOCK

IDENTITY> REDISR2

EQ> REDISR2 = REDISP2/PCFNDUD+LAG(STDURD,1)*RRATE85

\$ NOMINAL GROSS AVAILABLE INCOME OF CONSUMER HOUSEHOLDS

EQUATION> YDFD TSRANGE 2000 2 2012 4

EQ> LOG(YDFD) = C00
+ C01 * LAG(LOG(YDFD),1)
+ C02 * LAG(LOG(REDISP2),1)
+ C03 * DEL(LAG(LOG(RLGIMP),1),1)
+ C04 * (DU061-DU054)
+ C05 * DEL(LOG(REDISP2),1)
+ C06 * DEL(LAG(LOG(INTPAD),1),1)

COEFF> C00 C01 C02 C03 C04 C05 C06

RESTRICT> C01+C02 = 1
STORE> BLK8C(1)

\$ NOMINAL FINANCIAL WEALTH OF PRIVATE SECTOR

IDENTITY> WFIND2
EQ> WFIND2 = LAG(WFIND2,1)+BALCURD+INDNPAD

\$ NOMINAL NET WEALTH EXCL. CAPITAL GAINS OVER RESIDENTIAL CONSTRUCTIONS

IDENTITY> WNEGCK2
EQ> WNEGCK2 = PCFNDUD*(KFABRD-KCPUBRD)+PIMATD*(KMATRD-KMPUBRD)
+STDUD+WFIND2

\$ NOMINAL NET WEALTH EXCL. DURABLE GOODS

IDENTITY> WNETD2
EQ> WNETD2 = PICOTD*(KFABRD-KCPUBRD)+PIMATD*(KMATRD-KMPUBRD)+WFIND2

\$ NOMINAL NET WEALTH

IDENTITY> WSPABP3
EQ> WSPABP3 = PICOTD*(KFABRD-KCPUBRD-KCASED)+PIMATD*(KMATRD-KMPUBRD)
+STDUD+WFIND2+CASVAL2

\$----- PUBLIC FINANCE: EXPENDITURES -----

\$ UNIT WAGES OF PUBLIC SECTOR

IDENTITY> RTUAPD
EQ> RTUAPD = RTUAPQ*RTUNEAD

\$ TOTAL WAGES PAID IN PUBLIC SECTOR

IDENTITY> RETPAD
EQ> RETPAD = (RTUAPD*DIPAPD)/1000

\$ LABOUR COST IN PUBLIC SECTOR

IDENTITY> RLDPAD
EQ> RLDPAD = RETPAD+CSFPAD+CSODLPA

\$ EXPENDITURES IN INTERMEDIATE GOODS

IDENTITY> CINTPAD
EQ> CINTPAD = LAG(CINTPAD,1)*PILD/LAG(PILD,1)+RESCINT
IF> SWUSCIT.GT.0

IDENTITY> CINPARD
EQ> CINPARD = CINTPAD/PPAGOOD
IF> SWUSCIT.GT.0

IDENTITY> CINPARD
EQ> CINPARD = LAG(CINPARD,1)*PILRD/LAG(PILRD,1)+RESCINR
IF> SWUSCIT.LT.0

IDENTITY> CINTPAD
EQ> CINTPAD = CINPARD*PPAGOOD
IF> SWUSCIT.LT.0

\$ EXPENDITURES IN PRODUCTION TAXES

IDENTITY> IIPUPA

EQ> IIPUPA = QIIPUPA*PILD+IRAPPAD

\$ GOVERNMENT CONSUMPTION

IDENTITY> COAPD

EQ> COAPD = RLDPAD+CINTPAD+IIPUPA+RNGPAD+AMMPA-VBSPA

IDENTITY> COAPRD

EQ> COAPRD = QCOC*COCORD

IDENTITY> PCOAPD

EQ> PCOAPD = COAPD/COAPRD

\$ EXPENDITURE FOR INTERESTS

IDENTITY> TDEBP

EQ> TDEBP = .80*LAG(TDEBP,1)+.20*(.22*MAVE(TABOTL,4)
+.50*MAVE(TAOBL,20)+.28*MAVE(TAOBL,40))

IDENTITY> INTPAD

EQ> INTPAD = LAG(TDEBP,1)/100*LAG(DPPA,1)/4+RESINT

\$ AVERAGE PENSION

IDENTITY> PMED

EQ> PMED = RPMEMIN*((DS1+DS2+DS3)*PMIN*13/12+DS4*(PMIN*4/3
-MAVE(LAG(PMIN,1),3)/4))

\$ EXPENDITURES FOR PENSIONS

IDENTITY> PENSPAD

EQ> PENSPAD = PMED*NUPETOT/1000+LAG(CONGTOT,4)-CONGTOT

\$ EXPENDITURES FOR OTHER SOCIAL TRANSFERS

IDENTITY> APSOPA

EQ> APSOPA = APSOPQ*RETPAD

\$ EXPENDITURES FOR SOCIAL TRANSFERS

IDENTITY> PSOPAD

EQ> PSOPAD = PENSPAD+APSOPA

\$ OTHER EXPENDITURES IN CURRENT ACCOUNT

IDENTITY> AUCPA

EQ> AUCPA = QAUCPA*PILD

\$ CURRENT EXPENDITURES

IDENTITY> USCCOR

EQ> USCCOR = COAPD+INTPAD+CPRPAD+PSOPAD+AUCPA

\$ EXPENDITURES FOR INVESTMENT

IDENTITY> INVPAD

EQ> INVPAD = LAG(INVPAD,1)*PILD/LAG(PILD,1)+RESINVC

IF> SWUSCIT.GT.0

IDENTITY> INVPAD

EQ> INVPAD = INVPARD*PICOTD

IF> SWUSCIT.LT.0

IDENTITY> INVPARD

EQ> INVPARD = INVPAD/PICOTD

IF> SWUSCIT.GT.0

IDENTITY> INVPARD

EQ> INVPARD = LAG(INVPARD,1)*PILRD/LAG(PILRD,1)+RESINVR

IF> SWUSCIT.LT.0

§ EXPENDITURE IN INVESTMENT SUBSIDIES

IDENTITY> CINVPA

EQ> CINVPA = LAG(CINVPA,1)*PILD/LAG(PILD,1)+RESCINV

IF> SWUSCIT.GT.0

IDENTITY> CINVPA

EQ> CINVPA = CINVPAR*PPILD

IF> SWUSCIT.LT.0

IDENTITY> CINVPAR

EQ> CINVPAR = CINVPA/PPILD

IF> SWUSCIT.GT.0

IDENTITY> CINVPAR

EQ> CINVPAR = LAG(CINVPAR,1)*PILRD/LAG(PILRD,1)+RESCIVR

IF> SWUSCIT.LT.0

§ OTHER EXPENDITURES IN CAPITAL ACCOUNT

IDENTITY> AUCCPA

EQ> AUCCPA = QAUCCPA*PILD

§ TOTAL EXPENDITURES

IDENTITY> SPEPAD

EQ> SPEPAD = COAPD+INTPAD+CPRPAD+PSOPAD+AUCCPA+INVPAD+CINVPA+VSCPA+AUCCPA

§----- PUBLIC FINANCE: REVENUES -----

§ TAXABLE BASE OF REGIONAL TAXES ON PRODUCTION ACTIVITY IN NON-MARKET SECTOR

IDENTITY> YIRAPPA

EQ> YIRAPPA = MAVE(RLDNMD+RLGNMD-AMMPA,4)*(1-DUBF981)

§ REVENUES FROM REGIONAL TAXES ON PRODUCTION ACTIVITY IN PUBLIC SECTOR

IDENTITY> IRAPPAD

EQ> IRAPPAD = KDIRAPA*TIRAPA*YIRAPPA

§ TAXABLE BASE OF REGIONAL TAXES ON PRODUCTION ACTIVITY IN PRIVATE SECTOR

IDENTITY> YIIRAP

EQ> YIIRAP = MAVE(VACIMP+VACCRD-(AMMOAQ-AMMPA),4)*(1-DUBF981)

\$ REVENUES FROM REGIONAL TAXES ON PRODUCTION ACTIVITY IN PRIVATE SECTOR

IDENTITY> IRAPPRD
EQ> IRAPPRD = KIDIRAP*TIRAP*YIIRAP

\$ REVENUES FROM V.A.T. ON ENERGY COMMODITIES

IDENTITY> IVACEN
EQ> IVACEN = AIVAE*AIVAE7*IPEN70*QENE+AIVAB*(ALFAB70*IPBN70
+IIFB70)*QBEN+AIVAGR*(ALFAG70*IPGN70+IIFG70)
QGAS+AIVAGA(ALFAD70*IPDN70+IIFD70)*QDIE

\$ REVENUES FROM V.A.T.

IDENTITY> IVATEO
EQ> IVATEO = ALIMDUR/(1+ALIMDUR)*CFDUD
+ALIMNOD/(1+ALIMNOD)*(CNDNN-IIAVRED)+IVACEN

IDENTITY> IVALD
EQ> IVALD = KIVA*IVATEO

IDENTITY> IVARESD
EQ> IVARESD = KIVARES*IVALD

IDENTITY> IVAD
EQ> IVAD = IVALD-IVARESD

\$ REVENUES FROM V.A.T. ON DURABLE GOODS

IDENTITY> RPIVADU
EQ> RPIVADU = ALIMDUR/(1+ALIMDUR)*CFDUD/IVATEO

IDENTITY> IVAEFDU
EQ> IVAEFDU = RPIVADU*IVALD

\$ IMPLICIT TAX RATE OF V.A.T. ON DURABLE GOODS

IDENTITY> AMPIVDU
EQ> AMPIVDU = IVAEFDU/(CFDUD-IVAEFDU)

\$ REVENUES FROM V.A.T. ON NON-DURABLE GOODS EXCL. ENERGY

IDENTITY> IVAEFND
EQ> IVAEFND = IVALD-IVAEFDU-IVACEN

\$ IMPLICIT TAX RATE OF V.A.T. ON NON-DURABLE GOODS EXCL. ENERGY

IDENTITY> AMPIVND
EQ> AMPIVND = IVAEFND/(CNDNN-IVAEFND-IIAVRED)

\$ REVENUES FROM OTHER CONSUMPTION TAXES (GOVERNMENT MONTHLY REPORT)

IDENTITY> IIAVPAD
EQ> IIAVPAD = QIIAVPA*IIAVRED

\$ REVENUES FROM EXCISE DUTIES ON ENERGY COMMODITIES

IDENTITY> ACCEN
EQ> ACCEN = IIFB70*QBEN+IIFG70*QGAS+IIFD70*QDIE

§ REVENUES FROM LOCAL RESIDENTIAL PROPERTY TAXES

IDENTITY> ICI
EQ> ICI = ALICI/(1+ALICI)*PAFFS*AFF70

§ REVENUES FROM EXCISE DUTIES

IDENTITY> ACCISED
EQ> ACCISED = ALIACR/(1+ALIACR)*(PCDU1*CFDURD/(1+AMPDU7)
+PCNDNN1*CNDNNR/(1+AMPND7)+ICOTD+IMATD+VSCDX+PAGOOD+ESPD)+ACCEN

§ REVENUES FROM INDIRECT TAXES (GOVERNMENT MONTHLY REPORT)

IDENTITY> IIPAD
EQ> IIPAD = IVAD+IIAVPAD+ACCISED+ICI+IRAPPAD+IRAPPRD

§ REVENUES FROM SOCIAL CONTRIBUTIONS PAID FROM PRIVATE DEPENDENT WORKERS

EQUATION> CSOLADI TSRANGE 1970 1 2016 4
EQ> CSOLADI = C00
+ C01 * ALICS*RETD
COEFF> C00 C01
STORE>BLK7C(1601)

§ TAXABLE BASE OF PERSONAL INCOME TAXES

IDENTITY> IMPOTOT
EQ> IMPOTOT = MTOT(RETD+PENSPAD-C SofAMD+RNGFAMD, 4)*DS4

§ FISCAL DRAG ADJUSTMENT FOR PERSONAL INCOME TAXES

IDENTITY> FISDRAG
EQ> FISDRAG = DS1*LAG(VARPREZ, 2)+DS2*LAG(VARPREZ, 3)
+DS3*LAG(VARPREZ, 4)+DS4*LAG(VARPREZ, 5)

§ AVERAGE TAX RATE OF PERSONAL INCOME TAXES

EQUATION> DLTMED TSRANGE 1979 1 1994 4
EQ> DLTMED = C01 * (DEL(LOG(IMPOTOT), 4)-FISDRAG*(DUBF931-DUBF901)
-FISDRAG*(1-DUBF951)*.35)*DS4

IF> DS4.EQ.1
COEFF> C01
STORE> BLK7C(1501)

IDENTITY> DLTMED
EQ> DLTMED = DS4
IF> DS4.EQ.0

IDENTITY> TMED
EQ> TMED = EXP(DLTMED+LAG(LOG(TMED), 4))
IF> DS4.EQ.1

IDENTITY> TMED
EQ> TMED = DS4
IF> DS4.EQ.0

§ REVENUES FROM PERSONAL INCOME TAXES (ACCRUAL BASIS)

IDENTITY> CIRPEF
EQ> CIRPEF = TMED*IMPOTOT

\$ TAXABLE BASE OF PERSONAL INCOME TAXES OF DEPENDENT WORKERS

IDENTITY> IMPODIP
EQ> IMPODIP = LAG(RETD-CSOLADI+PENSPAD,1)

\$ AVERAGE TAX RATE OF PERSONAL INCOME TAXES OF DEPENDENT WORKERS

EQUATION> TMEDLD TSRANGE 1979 1 1995 4
EQ> LOG(TMEDLD) = C00
+ C01 * LAG(LOG(TMEDLD),1)
+ C02 * LAG(LOG(TMEDLD),2)
+ C03 * LAG(LOG(TMEDLD),3)
+ C04 * LOG(IMPODIP)/(1+EXP(.04*(TREND-130)))
+ C05 * LAG(LOG(IMPODIP),1)/(1+EXP(.04*(TREND-130)))
+ C06 * LAG(LOG(IMPODIP),2)/(1+EXP(.04*(TREND-130)))
+ C07 * DU791
+ C08 * DU861
COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08
RESTRICT> C04 + C05 + C06 = 0
STORE> BLK7C(1101)

\$ REVENUES FROM PAYMENT ON ACCOUNT OF PERSONAL INCOME TAXES OF DEPENDENT WORKERS

IDENTITY> IRPFDID
EQ> IRPFDID = TMEDLD*IMPODIP

\$ REVENUES FROM PAYMENT ON ACCOUNT OF PERSONAL INCOME TAXES OF SELF-EMPLOYED

IDENTITY> IRFATEO
EQ> IRFATEO = TIRPAUT*LAG(RETAWN,1)

EQUATION> IRPFLAD TSRANGE 1980 1 1995 4
EQ> IRPFLAD/IRFATEO = C00
+ C01 * 1/(1+EXP(1+.03*(TREND-95)))
+ C02 * LAG(IRPFLAD/IRFATEO,1)
COEFF> C00 C01 C02
STORE> BLK7C(1201)

\$ REVENUES FROM SELF-ASSESSED PERSONAL INCOME TAXES NET OF PAYMENTS ON ACCOUNT (ACCRUAL BASIS)

IDENTITY> CIRPLIQ
EQ> CIRPLIQ = CIRPEF-(MTOT(IRPFDID+IRPFLAD+IRFRES,4))*DS4

\$ REVENUES FROM PAYMENT ON ACCOUNT OF PERSONAL INCOME TAXES

IDENTITY> IRPACCY
EQ> IRPACCY = KIRPFAC*TIRPACY*LAG(CIRPLIQ,1)*DS1

\$ REVENUES FROM BALANCE OF PERSONAL INCOME TAXES (CASH BASIS)

IDENTITY> IRPSLDY
EQ> IRPSLDY = (LAG(CIRPLIQ,1)-LAG(IRPACCY,4))*DS1

\$ REVENUES FROM SELF-ASSESSED PERSONAL INCOME TAXES NET OF PAYMENTS ON ACCOUNT (CASH BASIS)

IDENTITY> IRPLIQY
EQ> IRPLIQY = (IRPACCY+IRPSLDY)*DS1

IDENTITY> IRPLIQD
EQ> IRPLIQD = IRPLIQ1*IRPLIQY+IRPLIQ2*LAG(IRPLIQY,1)
+IRPLIQ3*LAG(IRPLIQY,2)+IRPLIQ4*LAG(IRPLIQY,3)

\$ OTHER REVENUES FROM PERSONAL INCOME TAXES (CASH BASIS)

IDENTITY> IRFRES
EQ> IRFRES = KIRPRES*IRPEFF

\$ REVENUES FROM PERSONAL INCOME TAXES (CASH BASIS)

IDENTITY> IRPEFF
EQ> IRPEFF = IRPFDID+IRPFLAD+IRPLIQD+IRFRES

\$ REVENUES FROM OTHER DIRECT TAXES OF HOUSEHOLDS

EQUATION> IDFRES TSRANGE 1981 3 1995 4
EQ> IDFRES = C01 * MAVE(RNGFAMD,4)
COEFF> C01
ERROR> AUTO(2)
STORE> BLK7C(1301)

\$ REVENUES FROM SUBSTITUTE TAXES ON INTERESTS ON BANK DEPOSITS (ACCRUAL BASIS)

IDENTITY> CPISOSY
EQ> CPISOSY = KSOST*(MAVE(TISOST,4)*MAVE(INTBAN,4)*4)*DS4

\$ REVENUES FROM PAYMENT ON ACCOUNT OF SUBSTITUTE TAXES ON INTERESTS ON BANK DEPOSITS

IDENTITY> ACCSOSY
EQ> ACCSOSY = KACSOST*(TACSOSY*LAG(CPISOSY,1)
+LAG((DUBF781-DUBF771)*INTBAN*.03,1))*DS1

\$ REVENUES FROM BALANCE OF SUBSTITUTE TAXES ON INTERESTS ON BANK DEPOSITS (ACCRUAL BASIS)

IDENTITY> SLDSOSY
EQ> SLDSOSY = DS1*(LAG(CPISOSY,1)-LAG(ACCSOSY,4))

\$ REVENUES FROM SUBSTITUTE TAXES ON INTERESTS ON BANK DEPOSITS (CASH BASIS)

IDENTITY> ISOSDBY
EQ> ISOSDBY = KSOSDB*(ACCSOSY+SLDSOSY)*DS1

IDENTITY> ISOSDBD
EQ> ISOSDBD = SOSTR1 * ISOSDBY
+ SOSTR2 * LAG(ISOSDBY,1)
+ SOSTR3 * LAG(ISOSDBY,2)
+ SOSTR4 * LAG(ISOSDBY,3)

\$ REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF GOVERNMENT BONDS

IDENTITY> ISOSTS
EQ> ISOSTS = QISOSTS*INTPAD

\$ REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF BONDS OF PRIVATE SECTOR

IDENTITY> ISOSOBD

EQ> ISOSOBD = QISOSOB*ISOSDBD

\$ REVENUES FROM OTHER SUBSTITUTE TAXES

IDENTITY> ISORED

EQ> ISORED = QISORED*ISOSDBD

\$ REVENUES FROM SUBSTITUTE TAXES PAID BY HOUSEHOLDS

IDENTITY> ISOSFAM

EQ> ISOSFAM = ISOSDBD*KISOSDB+ISOSTS*KISOSTS+ISOSOBD*KISOBB+ISORED*0.5

\$ REVENUES FROM SUBSTITUTE TAXES PAID BY FIRMS

IDENTITY> ISOSIMP

EQ> ISOSIMP = ISOSDBD*(1-KISOSDB)+ISOSTS*(1-KISOSTS)
+ISOSOBD*(1-KISOBB)+ISORED*0.5

\$ REVENUES FROM DIRECT TAXES PAID BY HOUSEHOLDS

IDENTITY> IDFAMND

EQ> IDFAMND = IRPEFF+IDFRES+ISOSFAM

\$ TAXABLE INCOME OF CORPORATIONS

IDENTITY> YIMPIA

EQ> YIMPIA = MTOT(VACIMP+VACCRD-RLDDPR-RETAUN,4)

\$ TAX RATE ON DIRECT CORPORATE INCOME TAXES

IDENTITY> TIMPDIR

EQ> TIMPDIR = (MAVE(TAXIMP,4)*(1-DUBF981+DUBF971)
+.532*(DUBF981-DUBF971))*DS4

\$ REVENUES FROM DIRECT CORPORATE INCOME TAXES (ACCRUAL BASIS)

IDENTITY> CIDIMPY

EQ> CIDIMPY = KDIRIMP*(TIMPDIR*YIMPIA)*DS4

\$ REVENUES FROM DEDUCTIONS ON DISTRIBUTED PROFITS OF FIRMS

IDENTITY> RITUTD

EQ> RITUTD = QRITUTD*PILD

\$ REVENUES FROM SUBSTITUTE TAXES AND DEDUCTIONS ON DISTRIBUTED PROFITS OF FIRMS (ACCRUAL BASIS)

IDENTITY> SOSTIMY

EQ> SOSTIMY = DS4*(CPISOSY*(1-KISOSDB)+MTOT(ISOSTS,4)*(1-KISOSTS)
+MTOT(ISOSOBD,4)*(1-KISOBB)+MTOT(ISORED,4)*.5+MTOT(RITUTD,4))

\$ REVENUES FROM DIRECT CORPORATE INCOME TAXES NET OF SUBSTITUTE TAXES AND DEDUCTIONS (ACCRUAL BASIS)

IDENTITY> CIDIREY

EQ> CIDIREY = DS4*(CIDIMPY-SOSTIMY)

\$ REVENUES FROM PAYMENT ON ACCOUNT OF DIRECT CORPORATE INCOME TAXES

IDENTITY> ACCIMPY

EQ> ACCIMPY = (1-DU981)*DS1*KACCIMP*TIMPACY*LAG(CIDIREY,1)
+DU981*DS1*KACCIMP*TIMPACY
(LAG(KDIRIMP,1).37*LAG(YIMPIA,1)-LAG(SOSTIMY,1))

\$ REVENUES FROM BALANCE OF DIRECT CORPORATE INCOME TAXES (ACCRUAL BASIS)

IDENTITY> SLDIMPY

EQ> SLDIMPY = DS1*(LAG(CIDIREY,1)-LAG(ACCIMPY,4))

\$ REVENUES FROM DIRECT CORPORATE TAXES NET OF SUBSTITUTE TAXES AND OF DEDUCTIONS (CASH BASIS)

IDENTITY> IDIRESY

EQ> IDIRESY = DS1*KIDIRES*(ACCIMPY+SLDIMPY)

IDENTITY> IDIRESD

EQ> IDIRESD = IDIRTR1*IDIRESY+IDIRTR2*LAG(IDIRESY,1)
+IDIRTR3*LAG(IDIRESY,2)+IDIRTR4*LAG(IDIRESY,3)

\$ REVENUES FROM DIRECT TAXES PAID BY FIRMS

IDENTITY> IDIMPND

EQ> IDIMPND = IDIRESD+ISOSIMP+RITUTD

\$ REVENUES FROM SOCIAL CONTRIBUTIONS PAID FROM EMPLOYERS

EQUATION> CSODLPR TSRANGE 1980 1 2016 4

EQ> CSODLPR = C00
+ C01 * (QEAGD*RETAGD+QEEND*RETEND+QEPRD*RETNEAD)

COEFF> C00 C01

STORE>BLK7C(1701)

\$ REVENUES FROM SOCIAL CONTRIBUTIONS PAID FROM SELF-EMPLOYED

IDENTITY> CSOLAAU

EQ> CSOLAAU = QCSOLAA * RETAUN

\$ REVENUES FROM SOCIAL CONTRIBUTIONS PAID FROM DEPENDENT WORKERS OF PRIVATE SECTOR AND SELF-EMPLOYED

IDENTITY> CSOFAMD

EQ> CSOFAMD = CSOLADI+CSOLAAU

\$ REVENUES/EXPENDITURES FROM SOCIAL CONTRIBUTIONS PAID FROM PUBLIC DEPENDENT WORKERS

IDENTITY> CSODLPA

EQ> CSODLPA = QAPD*RETPAD

\$ REVENUES FROM SOCIAL CONTRIBUTIONS

IDENTITY> CSEPA

EQ> CSEPA = CSOLADI+CSODLPR+CSODLPA+CSOLAAU

\$ REVENUES FROM INTERESTS

EQUATION> INTAPA TSRANGE 1965 1 2016 4
EQ> INTAPA = C00
 + C01 * DEPPA*MAVE(NTADB,2)/100
COEFF> C00 C01
STORE> BLK7C(1401)

\$ REVENUES FROM SALES OF GOODS AND SERVICES

IDENTITY> VBSPA
EQ> VBSPA = QVBSPA*PILD

\$ OTHER REVENUES IN CURRENT ACCOUNT

IDENTITY> AECPA
EQ> AECPA = QAECPA*PILD

\$ CURRENT REVENUES

IDENTITY> ENTRCOR
EQ> ENTRCOR = CSEPA+CSFPAD+INTAPA+IIPAD+IDFAMND+IDIMPND+AECPA+VBSPA

\$ OTHER REVENUES IN CAPITAL ACCOUNT

IDENTITY> AECCPA
EQ> AECCPA = QAECCPA*PILD

\$ TOTAL REVENUES

IDENTITY> ENTPAD
EQ> ENTPAD = CSEPA+CSFPAD+INTAPA+IIPAD+IDFAMND+IDIMPND+AECPA+VBSPA
 +IMPCAP+AECCPA

\$----- PUBLIC FINANCE: BALANCE AND PUBLIC DEBT -----

\$ NET BALANCE OF OTHER REVENUES AND EXPENDITURES IN CURRENT ACCOUNT

IDENTITY> AENCPA
EQ> AENCPA = AECPA-AUCPA

\$ CURRENT ACCOUNT DEFICIT

IDENTITY> DEFPCPAD
EQ> DEFPCPAD = COAPD+INTPAD+CPRPAD+PSOPAD-IDFAMND-IDIMPND-IIPAD-VBSPA
 -CSEPA-CSFPAD-AENCPA-INTAPA

\$ NET BALANCE OF OTHER REVENUES AND EXPENDITURES IN CAPITAL ACCOUNT

IDENTITY> AENCCPA
EQ> AENCCPA = AECCPA-AUCCPA

\$ NET BORROWING

IDENTITY> INDNPAD
EQ> INDNPAD = DEFPCPAD+INVPAD+CINVPA+VSCPA-IMPCAP-AENCCPA

\$ PUBLIC DEBT

IDENTITY> DPPA
EQ> DPPA = LAG(DPPA,1)+INDNPAD+RDPPA

\$ NET OPERATING SURPLUS

IDENTITY> RNGPAD

EQ> RNGPAD = QRNGPAD*RLDPAD

\$----- BALANCE OF PAYMENTS -----

\$ EXPORTS OF GOODS

IDENTITY> XGFOBD

EQ> XGFOBD = BORDO1*ESPBD

IDENTITY> XGFOB

EQ> XGFOB = XGFOBD*ZXGFOB

\$ IMPORTS OF GOODS

IDENTITY> MGFOBD

EQ> MGFOBD = BORDO2*IMPBD

IDENTITY> MGFOB

EQ> MGFOB = MGFOBD*ZMGFOB

\$ EXPORTS OF TRANSPORT SERVICES

IDENTITY> TRASPCD

EQ> TRASPCD = ESPBD*COEXTRA

IDENTITY> TRASPC

EQ> TRASPC = TRASPCD*ZTRASPC

\$ IMPORTS OF TRANSPORT SERVICES

IDENTITY> TRASPDD

EQ> TRASPDD = IMPBD*COEMTRA

IDENTITY> TRASPD

EQ> TRASPD = TRASPDD*ZTRASPD

\$ INBOUND TOURISM SERVICES

IDENTITY> TURCECD

EQ> TURCECD = CFNED*COECFNE

IDENTITY> TURCEC

EQ> TURCEC = TURCECD*ZTURCEC

\$ OUTBOUND TOURISM SERVICES

IDENTITY> TURDECD

EQ> TURDECD = CFNID*COECFNI

IDENTITY> TURDEC

EQ> TURDEC = TURDECD*ZTURDEC

\$ EXPORTS OF OTHER SERVICES

IDENTITY> ALSERCD

EQ> ALSERCD = ESPSD*COEALSC

IDENTITY> ALSERC
EQ> ALSERC = ALSERCD*ZALSERC

\$ IMPORTS OF OTHER SERVICES

IDENTITY> ALSERDD
EQ> ALSERDD = IMPSD*COEALSD

IDENTITY> ALSERD
EQ> ALSERD = ALSERDD*ZALSERD

\$ LABOUR INCOME, CREDITS

IDENTITY> RLCECD
EQ> RLCECD = RLCEC/ZRLCEC

\$ LABOUR INCOME, DEBITS

IDENTITY> RLDECD
EQ> RLDECD = RLDEC/ZRLDEC

\$ CAPITAL INCOME, CREDITS

IDENTITY> RCCECD
EQ> RCCECD = QRCATT*INTATT

IDENTITY> RCCEC
EQ> RCCEC = RCCECD*ZRCCEC

\$ CAPITAL INCOME, DEBITS

IDENTITY> RCDECD
EQ> RCDECD = QRCPAS*INTPAS

IDENTITY> RCDEC
EQ> RCDEC = RCDECD*ZRCDEC

\$ TOTAL SERVICES AND INCOMES, CREDITS

IDENTITY> SERCECD
EQ> SERCECD = TRASPCD+TURCECD+ALSERCD+RCCECD+RLCECD

IDENTITY> SERCEC
EQ> SERCEC = TRASPC+TURCEC+ALSERC+RCCEC+RLCEC

\$ TOTAL SERVICES AND INCOMES, DEBITS

IDENTITY> SERDECD
EQ> SERDECD = TRASPDD+TURDECD+ALSERDD+RCDECD+RLDECD

IDENTITY> SERDEC
EQ> SERDEC = TRASPD+TURDEC+ALSERD+RCDEC+RLDEC

\$ TRANSFERS, CREDITS

IDENTITY> TUCECD
EQ> TUCECD = TUCEC/ZTUCEC

IDENTITY> TUCEC
EQ> TUCEC = TRPRC+TRPUC

\$ TRANSFERS, DEBITS

IDENTITY> TUDECD
EQ> TUDECD = TUDEC/ZTUDEC

IDENTITY> TUDEC
EQ> TUDEC = TRPRD+TRPUD

\$ ERRORS AND OMISSIONS

IDENTITY> EOBP
EQ> EOBP = QEOBP*XGFOB

\$ TRADE BALANCE, GOODS

IDENTITY> BALGFOD
EQ> BALGFOD = XGFOBD-MGFOBD

IDENTITY> BALGFOB
EQ> BALGFOB = XGFOB-MGFOB

\$ TOURISM SERVICES, BALANCE

IDENTITY> BALTURD
EQ> BALTURD = TURCECD-TURDECD

\$ TRADE BALANCE, SERVICES

IDENTITY> BALSERD
EQ> BALSERD = SERCECD-SERDECD

IDENTITY> BALSER
EQ> BALSER = SERCEC-SERDEC

\$ TRADE BALANCE, GOODS & SERVICES

IDENTITY> BALGSD
EQ> BALGSD = BALGFOD+BALSERD

IDENTITY> BALGS
EQ> BALGS = BALGFOB+BALSER

\$ TRANSFERS, BALANCE

IDENTITY> BALTUD
EQ> BALTUD = TUCECD-TUDECD

IDENTITY> BALTU
EQ> BALTU = TUCEC-TUDEC

\$ CAPITAL INCOME, BALANCE

IDENTITY> BALRCD
EQ> BALRCD = RCCECD-RCDECD

\$ CURRENT ACCOUNT, BALANCE

IDENTITY> BALCURD
EQ> BALCURD = BALGSD+BALTUD

IDENTITY> BALCUR
EQ> BALCUR = BALGS+BALTU

\$----- INTERNATIONAL INVESTMENT POSITION -----

\$ FOREIGN ASSETS

IDENTITY> ATTTOT
EQ> ATTTOT = DEBLIT+PASTOT

\$ FOREIGN LIABILITIES

EQUATION> PASTOT TSRANGE 1989 1 2013 4

EQ> LOG(PASTOT) = C00
+ C01 * LOG(MTOT(PILD,4))
+ C02 * LAG(LOG(PASTOT/MTOT(PILD,4)),1)
+ C03 * LAG(LOG(PASTOT/MTOT(PILD,4)),2)
+ C04 * LOG(1+DEL(LOG(EQPRI),1))
+ C05 * LOG(1+TAOBL/100)
+ C06 * LOG(1+DEL(EXCH,1))
+ C07 * DEL(LOG(GDPOECD/PILRD),1)
+ C08 * (1-1/(1+EXP(.35*(TREND-180))))
+ C09 * (DU093+DU044-DU051)
+ C10 * (DU104+DU094+DU083)
+ C11 * DU091

COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08 C09 C10 C11

RESTRICT> C01 = 1

STORE> BLK9C(201)

\$ NET FOREIGN DEBT

IDENTITY> DEBLIT

EQ> DEBLIT = LAG(DEBLIT,1)+BALCURD+EOBP+LAG(ATTTOT,1)*.20
(EXATT-LAG(EXATT,1))/LAG(EXATT,1)-LAG(PASTOT,1).057
*(EXPAS-LAG(EXPAS,1))/LAG(EXPAS,1)+RESDEBE

\$ ACTIVE INTERESTS FROM FOREIGN ASSETS

IDENTITY> INTATT

EQ> INTATT = TATTT/4*LAG(ATTTOT,1)*.8
+TATTT/4*LAG(ATTTOT,1)*.2*EXATT/LAG(EXATT)

\$ PASSIVE INTERESTS FROM FOREIGN LIABILITIES

IDENTITY> INTPAS

EQ> INTPAS = TPAST/4*LAG(PASTOT,1)*.943
+TPAST/4*LAG(PASTOT,1)*.057*EXPAS/LAG(EXPAS)

\$ INTEREST RATE PAID ON FOREIGN LIABILITIES

IDENTITY> TPAST

EQ> TPAST = MAVE(.65*TPASLIT+.35*TAEST,4)

\$ INTEREST RATE PAID ON FOREIGN OWNED PUBLIC DEBT

IDENTITY> TPASLIT

EQ> TPASLIT = (1+INTPAD/DPPA)**4-1

\$----- EXCHANGE RATES -----

§ NOMINAL EFFECTIVE EXCHANGE RATE WITH GLOBAL WEIGHTS, EURO AREA

IDENTITY> EXEFEU

EQ> EXEFEU = ((1/EXDMEU)**.41901)*((1/EXFRAEU)**.24901)
*((1/EXBELEU)**.08268)*((1/EXNLEU)**.06941)
*((1/EXAUEU)**.04597)*((1/EXPGEU)**.01571)
*((1/EXFINEU)**.01413)*((1/EXSPAEU)**.08702)
*((1/EXGREU)**.01706)

§ NOMINAL EFFECTIVE EXCHANGE RATE WITH GLOBAL WEIGHTS, EXTRA EURO AREA

IDENTITY> EXEFNEU

EQ> EXEFNEU = ((1/EXUSEU)**.2592)*((1/EXCANEU)**.0312)
*((1/EXJAEU)**.0578)*((1/EXUKEU)**.196)
*((1/EXSVIEU)**.2078)*((1/EXMEXEU)**.0282)
*((1/EXSINEU)**.0144)*((1/EXHKEU)**.0335)
*((1/EXNOREU)**.021)*((1/EXNZEU)**.0043)
*((1/EXKOREU)**.0414)*((1/EXAUSEU)**.0292)
*((1/EXSVEEU)**.0466)*((1/EXDKEU)**.0294)

§ NOMINAL EFFECTIVE EXCHANGE RATE WITH GLOBAL WEIGHTS

IDENTITY> EXCH

EQ> EXCH = (EXEFEU**.468)*(EXEFNEU**.532)

§ NOMINAL EFFECTIVE EXCHANGE RATE WITH EXPORTS WEIGHTS, EURO AREA

IDENTITY> EEEEXEU

EQ> EEEEXEU = ((1/EXDMEU)**.40331)*((1/EXFRAEU)**.24867)
*((1/EXBELEU)**.07081)*((1/EXNLEU)**.07256)
*((1/EXAUEU)**.04793)*((1/EXPGEU)**.02378)
*((1/EXFINEU)**.01603)*((1/EXSPAEU)**.09086)
*((1/EXGREU)**.02605)

§ NOMINAL EFFECTIVE EXCHANGE RATE WITH EXPORTS WEIGHTS, EXTRA EURO AREA

IDENTITY> EEEEXNEU

EQ> EEEEXNEU = ((1/EXUSEU)**.2655)*((1/EXCANEU)**.0298)
*((1/EXJAEU)**.0592)*((1/EXUKEU)**.1925)
*((1/EXSVIEU)**.2005)*((1/EXMEXEU)**.0323)
*((1/EXSINEU)**.0188)*((1/EXHKEU)**.0467)
*((1/EXNOREU)**.0156)*((1/EXNZEU)**.0039)
*((1/EXKOREU)**.0374)*((1/EXAUSEU)**.0369)
*((1/EXSVEEU)**.0374)*((1/EXDKEU)**.0234)

§ NOMINAL EFFECTIVE EXCHANGE RATE WITH EXPORTS WEIGHTS

IDENTITY> ITCAMB

EQ> ITCAMB = (EEEXEU**.406)*(EEEXNEU**.594)

§ NOMINAL EFFECTIVE EXCHANGE RATE WITH IMPORTS WEIGHTS, EURO AREA

IDENTITY> EEIMEU

EQ> EEIMEU = ((1/EXDMEU)**.43512)*((1/EXFRAEU)**.24933)
*((1/EXBELEU)**.09499)*((1/EXNLEU)**.06618)
*((1/EXAUEU)**.04396)*((1/EXPGEU)**.00735)
*((1/EXFINEU)**.01219)*((1/EXSPAEU)**.08308)
*((1/EXGREU)**.00780)

\$ NOMINAL EFFECTIVE EXCHANGE RATE WITH IMPORTS WEIGHTS, EXTRA EURO AREA

IDENTITY> EEIMNEU

EQ> EEIMNEU = ((1/EXUSEU)**.2454)*((1/EXCANEU)**.0342)
* ((1/EXJAEU)**.0546)*((1/EXUKEU)**.2035)
* ((1/EXSVIEU)**.2237)*((1/EXMEXEU)**.0194)
* ((1/EXSINEU)**.0048)*((1/EXHKEU)**.005)
* ((1/EXNOREU)**.0328)*((1/EXNZEU)**.0052)
* ((1/EXKOREU)**.0502)*((1/EXAUSEU)**.0126)
* ((1/EXSVEEU)**.0663)*((1/EXDKEU)**.0423)

\$ NOMINAL EFFECTIVE EXCHANGE RATE WITH IMPORTS WEIGHTS

IDENTITY> ITCAMM

EQ> ITCAMM = (EEIMEU**.53)*(EEIMNEU**.47)

\$ NOMINAL EFFECTIVE EXCHANGE RATE WITH INBOUND TOURISM SERVICES WEIGHTS,
EURO AREA

IDENTITY> EETAEU

EQ> EETAEU = ((1/EXDMEU)**.38109)*((1/EXFRAEU)**.18111)
* ((1/EXBELEU)**.02571)*((1/EXNLEU)**.04328)
* ((1/EXAUEU)**.20669)*((1/EXSPAEU)**.12569)
* ((1/EXGREU)**.03643)

\$ NOMINAL EFFECTIVE EXCHANGE RATE WITH INBOUND TOURISM SERVICES WEIGHTS,
EXTRA EURO AREA

IDENTITY> EETANEU

EQ> EETANEU = ((1/EXUSEU)**.4726)*((1/EXUKEU)**.276)*((1/EXSVIEU)**.2514)

\$ NOMINAL EFFECTIVE EXCHANGE RATE WITH INBOUND TOURISM SERVICES WEIGHTS

IDENTITY> ITCAMA

EQ> ITCAMA = (EETAEU**.4072)*(EETANEU**.5928)

\$ NOMINAL EFFECTIVE EXCHANGE RATE WITH OUTBOUND TOURISM SERVICES WEIGHTS,
EURO AREA

IDENTITY> EETPEU

EQ> EETPEU = ((1/EXDMEU)**.12199)*((1/EXFRAEU)**.31709)
* ((1/EXBELEU)**.05487)*((1/EXNLEU)**.02281)
* ((1/EXAUEU)**.05330)*((1/EXSPAEU)**.25310)
* ((1/EXGREU)**.17684)

\$ NOMINAL EFFECTIVE EXCHANGE RATE WITH OUTBOUND TOURISM SERVICES WEIGHTS,
EXTRA EURO AREA

IDENTITY> EETPNEU

EQ> EETPNEU =
((1/EXUSEU)**.4350)*((1/EXUKEU)**.2693)*((1/EXSVIEU)**.2956)

\$ NOMINAL EFFECTIVE EXCHANGE RATE WITH OUTBOUND TOURISM SERVICES WEIGHTS

IDENTITY> ITCAMP

EQ> ITCAMP = (EETPEU**.3622)*(EETPNEU**.6378)

\$ FINANCIAL EXCHANGE RATE WEIGHTED BY DOMESTIC HOLDINGS OF FOREIGN ASSETS

IDENTITY> EXATT

EQ> EXATT = .76/EXUSEU+.15/EXUKEU+.05/EXSVIEU+.04/EXJAEU

\$ FINANCIAL EXCHANGE RATE WEIGHTED BY FOREIGN HOLDINGS OF DOMESTIC ASSETS

IDENTITY> EXPAS

EQ> EXPAS = .68/EXUSEU+.21/EXUKEU+.07/EXSVIEU+.04/EXJAEU

\$----- INTEREST RATES -----

\$ OVERNIGHT INTERBANK INTEREST RATE

IDENTITY> TAOVQ

EQ> TAOVQ = ((TAOVQR/100+1)*(CIGQD/LAG(CIGQD,4))-1)*100

IF> SWTAOVQ.GT.0

IDENTITY> TAOVQR

EQ> TAOVQR = ((TAOVQ/100+1)/(CIGQD/LAG(CIGQD,4))-1)*100

IF> SWTAOVQ.LT.0

\$ 3 MONTH INTERBANK INTEREST RATE

EQUATION> TIB3Q TSRANGE 1985 1 2001 4

EQ> TIB3Q = C01 * LAG(TIB3Q,1)

+ C02 * TAOVQ

+ C03 * DU924

COEFF> C01 C02 C03

RESTRICT> C01+C02+LAG(C02,1)+LAG(C02,2) = 1

PDL> C02 1 3

STORE> BLK90C(1)

\$ 3 MONTH INTERBANK MARKET VOLATILITY INDEX

IDENTITY> VOLA

EQ> VOLA = (((MAVE(TIB3Q**2,4)-MAVE(TIB3Q,4)**2)*4/3)**0.5)
/MAVE(TIB3Q,4)

\$ 3 MONTH GOVERNMENT BONDS INTEREST RATE

EQUATION> TB3LQ TSRANGE 1989 3 2001 4

EQ> TB3LQ = C01 * LAG(TB3LQ,1)

+ C02 * LAG(TB3LQ-TIB3Q,1)

+ C03 * DEL(TIB3Q,1)

+ C04 * DU901

+ C05 * (1-DUBF961)

COEFF> C01 C02 C03 C04 C05

RESTRICT> C01 = 1

STORE> BLK90C(101)

\$ 6 MONTH GOVERNMENT BONDS INTEREST RATE

EQUATION> TB6LQ TSRANGE 1989 4 2001 4

EQ> TB6LQ = C01 * TB3LQ

+ C02 * (DU904+DU984)

+ C03 * DEL(TB6LQ,1)

+ C04 * (TAOBL-TABOTL)

COEFF> C01 C02 C03 C04

RESTRICT> C01 = 1

STORE> BLK90C(201)

\$ 12 MONTH GOVERNMENT BONDS INTEREST RATE

```

EQUATION> TB12LQ TSRANGE 1989 3 2001 4
EQ> TB12LQ = C01 * LAG(TB12LQ,1)
           + C02 * DEL(TB6LQ,1)
           + C03 * TB6LQ
           + C04 * DU943
COEFF> C01 C02 C03 C04
RESTRICT> C01+C03 = 1
STORE> BLK90C(301)

```

\$ AVERAGE SHORT-TERM GOVERNMENT BONDS INTEREST RATE

```

IDENTITY> TABOTL
EQ> TABOTL = PESI3Q*TB3LQ+PESI6Q*TB6LQ+PESI12Q*TB12LQ+RESBL

```

```

IDENTITY> TABOT
EQ> TABOT = (((TABOTL/100+1)**(-180/365))-1)
           *(1-TAXTS)+1)**(-365/180)-1)*100

```

```

IDENTITY> TABOTR
EQ> TABOTR = ((TABOT/100+1)/(CIGQD/LAG(CIGQD,4))-1)*100

```

\$ LONG-TERM GOVERNMENT BONDS INTEREST RATE

```

EQUATION> TAOBL TSRANGE 1983 1 2001 4
EQ> TAOBL = C00
           + C01 * LAG(TAOBL,1)
           + C02 * TB3LQ
           + C03 * LAG(DEL(TB3LQ,1),1)
           + C04 * STDBTLG
           + C05 * DEL(TAOVQ,1)
           + C06 * (DU903+DU942)
COEFF> C00 C01 C02 C03 C04 C05 C06
RESTRICT> C01+C02+LAG(C02,1)+LAG(C02,2)+LAG(C02,3)+LAG(C02,4)+LAG(C02,5)
           +LAG(C02,6)+LAG(C02,7)+LAG(C02,8)+LAG(C02,9)+LAG(C02,10) = 1
           LAG(C02,1) = 0
           LAG(C02,8) = 0
PDL>C02 4 11
STORE> BLK10C(2001)

```

```

IDENTITY> TAOB
EQ> TAOB = 100*(((1+TAOBL/100)**0.5-1)*(1-TAXTS)+1)**2-1)

```

```

IDENTITY> RRATE
EQ> RRATE = TAOB-INFEL

```

```

IDENTITY> DDTBTL
EQ> DDTBTL = LAG(DEL(TAOBL,1),1)

```

\$ LONG-TERM GOVERNMENT BONDS MARKET ASYMMETRIC VOLATILITY INDEX

```

IDENTITY> STDBTLG
EQ> STDBTLG = MAVE(DDTBTL**2,4)**0.5
IF> DDTBTL.GT.0.1

```

```

IDENTITY> STDBTLG
EQ> STDBTLG = 0
IF> DDTBTL.LT.0.1

```

\$----- BANK LOANS : RATES -----

\$ SHORT-TERM BANK LOANS INTEREST RATE TO NON-FINANCIAL CORPORATIONS

```
EQUATION> TIMPS TSRANGE 1991 1 2012 4
EQ> TIMPS = C00
      + C01 * LAG(TIMPS,1)
      + C02 * LAG(TIMPS,2)
      + C03 * TB6LQ
      + C04 * PDEIMP
      + C05 * DU931
COEFF> C00 C01 C02 C03 C04 C05
RESTRICT> C01+C02+C03 = 1
PDL> C04 1 2
STORE> BLK10C(401)
```

\$ LONG-TERM BANK LOANS INTEREST RATE TO NON-FINANCIAL CORPORATIONS

```
EQUATION> TIMPL TSRANGE 1995 1 2012 4
EQ> TIMPL-TAOBL = C00
      + C01 * LAG(TIMPL-TAOBL,1)
      + C02 * LAG(TIMPL-TAOBL,4)
      + C03 * LAG(PDEIMP,1)
      + C04 * (DU111+DU113)
COEFF> C00 C01 C02 C03 C04
PDL> C03 1 4 N
STORE> BLK10C(301)
```

\$ AVERAGE BANK LOANS INTEREST RATE TO NON-FINANCIAL CORPORATIONS

```
IDENTITY> TIMPT
EQ> TIMPT = (TIMPL*VIMPL+TIMPS*VIMPS)/(VIMPL+VIMPS)
```

\$ SHORT-TERM MORTGAGES INTEREST RATE TO HOUSEHOLDS

```
EQUATION> TFAMS TSRANGE 1996 1 2013 4
EQ> TFAMS = C00
      + C01 * LAG(TFAMS,1)
      + C02 * LAG(TFAMS,3)
      + C03 * TB6LQ
      + C04 * LAG(TB6LQ,2)
      + C05 * DEL(PDFAM,1)
      + C06 * LAG(DEL(LOG(PILRD),4),2)
      + C07 * (DU031-DU004)
      + C08 * (DU124-DU123)
      + C09 * (DU114-DU121)
      + C10 * DU091
COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08 C09 C10
RESTRICT> C01+C02+C03+C04 = 1
PDL> C05 1 2
STORE> BLK11C(421)
```

\$ LONG-TERM MORTGAGES INTEREST RATE TO HOUSEHOLDS

```
EQUATION> TFAML TSRANGE 1997 1 2012 4
EQ> TFAML = C00
      + C01 * LAG(TFAML,1)
      + C02 * TAOBL
      + C03 * (DU982-DU011+DU014-DU971)
      + C04 * (DU984+DU114)
COEFF> C00 C01 C02 C03 C04
```

RESTRICT> C01+C02 = 1
STORE> BLK11C(401)

\$ AVERAGE MORTGAGES INTEREST RATE TO HOUSEHOLDS

IDENTITY> TFAMT
EQ> TFAMT = (TFAML*VFAML+TFAMS*VFAMS)/(VFAML+VFAMS)

\$ SHORT-TERM CONSUMER CREDIT INTEREST RATE TO HOUSEHOLDS

EQUATION> TCRCOS TSRANGE 1994 2 2009 4

EQ> TCRCOS = C00
+ C01 * LAG(TCRCOS,1)
+ C02 * TIMPS
+ C03 * LAG(TIMPS,1)
+ C04 * (DU954-DU961)
+ C05 * (DU064+DU054-DU032)
+ C06 * (DU084+DU063)

COEFF> C00 C01 C02 C03 C04 C05 C06

RESTRICT> C01+C02+C03 = 1

STORE> BLK11C(521)

\$ LONG-TERM CONSUMER CREDIT INTEREST RATE TO HOUSEHOLDS

EQUATION> TCRCOL TSRANGE 1997 1 2009 4

EQ> TCRCOL = C00
+ C01 * LAG(TRCOL,1)
+ C02 * LAG(TRCOL,2)
+ C03 * LAG(TRCOL,3)
+ C04 * TIMPL
+ C05 * LAG(TIMPL,2)
+ C06 * (DU041-DU052)
+ C07 * (DU971-DU981+DU991)
+ C08 * (DU974+DU072)

COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08

RESTRICT> C01+C02+C03+C04+C05 = 1

STORE> BLK11C(501)

\$ AVERAGE CONSUMER CREDIT INTEREST RATE TO HOUSEHOLDS

IDENTITY> TCRcot
EQ> TCRcot = (TCRCOL*VCRCOL+TCRCOS*VCRCOS)/(VCRCOL+VCRCOS)

\$ BANK DEPOSITS INTEREST RATE

EQUATION> NTADB TSRANGE 1983 3 2010 4

EQ> NTADB = C00
+ C01 * (DEL(TB12LQ,1)-ABS(DEL(TB12LQ,1)))/2
+ C02 * DEL(TAOVQ,1)
+ C03 * LAG(NTADB,1)
+ C04 * LAG(NTADB,4)
+ C05 * LAG(TB12LQ,1)
+ C06 * (DU853+DU871)
+ C07 * DU841
+ C08 * (DU852-DU854)
+ C09 * (DU862+DU882)
+ C10 * (DU924+DU991)
+ C11 * (DU892+DU894+DU902)
+ C12 * DU931
+ C13 * (DU091+DU092+DU943+DU944+DU963)


```

+ C14 * DU872
COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08 C09 C10 C11 C12 C13 C14
RESTRICT> C03+C04+C05 = 1
STORE> BLK10C(501)

```

\$----- BANK LOANS : QUANTITIES -----

\$ BANK LOANS TO NON-FINANCIAL CORPORATIONS

```

EQUATION> CRIMPC TSRANGE 1992 1 2011 4
EQ> LOG(CRIMPC) = C00
+ C01 * LAG(LOG(CRIMPC),1)
+ C02 * LAG(LOG(CRIMPC),4)
+ C03 * LAG(LOG(PILD),1)
+ C04 * LAG(LOG(PILD),4)
+ C05 * LAG(TIMPT-TAOVQ,2)
+ C06 * LAG(TAOVQ,1)
+ C07 * LAG((IMATD+ICOTD-INVPAD)/RLGIMP,1)
+ C08 * (DU951-DU961+DU074)
+ C09 * (DU003-DU114)

```

```

COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08 C09
RESTRICT> C01+C02+C03+C04 = 1
STORE> BLK11C(101)

```

\$ MORTGAGES TO HOUSEHOLDS

```

EQUATION> MUTUIC TSRANGE 1997 1 2011 4
EQ> LOG(MUTUIC) = C00
+ C01 * LAG(LOG(MUTUIC),1)
+ C02 * LAG(LOG(PILD),1)
+ C03 * LAG(TFAMT-LAG(TAOVQ,1),1)
+ C04 * LAG(TAOVQ,1)
+ C05 * LAG(MAVE(RENDAB3-TAOB,4),1)
+ C06 * (DU972+DU962+DU964)
+ C07 * DU001
+ C08 * (DU004+DU992)

```

```

COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08
RESTRICT> C01+C02 = 1
STORE> BLK11C(201)

```

\$ CONSUMER CREDIT TO HOUSEHOLDS

```

EQUATION> CREDCC TSRANGE 1990 1 2011 4
EQ> LOG(CREDCC) = C00
+ C01 * LAG(LOG(CREDCC),1)
+ C02 * LOG(CFDUD)
+ C03 * LAG(TCRCOT-TAOVQ,2)
+ C04 * LAG(TAOVQ,1)
+ C05 * LAG(DEL(LOG(CREDCC),1),1)
+ C06 * (DU973-DU974+DU981)
+ C07 * (DU991-DU994)

```

```

COEFF> C00 C01 C02 C03 C04 C05 C06 C07
RESTRICT> C01+C02 = 1
STORE> BLK11C(301)

```

\$ OTHER BANK LOANS TO HOUSEHOLDS

```

IDENTITY> CREDRC
EQ> CREDRC = QRESCRC*CRFAMC

```

\$ TOTAL BANK LOANS TO HOUSEHOLDS

IDENTITY> CRFAMC

EQ> CRFAMC = MUTUIC+CREDC+CREDR

\$ TOTAL BANK LOANS TO PRIVATE SECTOR

IDENTITY> CRPRIVC

EQ> CRPRIVC = QCRPRIV*(CRFAMC+CRIMPC)

\$----- PROFITS AND LOSSES ACCOUNT OF BANKING SECTOR -----

\$ NET INTEREST MARGIN

EQUATION> MARGD TSRANGE 1990 3 2012 4

EQ> LOG(MARGD) = C00

+ C01 * LAG(LOG(MARGD),1)
+ C02 * LAG(LOG(PILD),1)
+ C03 * LAG(DEL(LOG(MARGD),1),1)
+ C04 * DEL(LAG(LOG(CRPRIVC),1))
+ C05 * LAG((TIMPS-NTADB),1)
+ C06 * DEL(TAOBL,1)
+ C07 * (DU983+DU984)
+ C08 * (DU053-DU083)

COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08

RESTRICT> C01+C02 = 1

PDL> C04 1 2

STORE> BLK30C(10)

\$ INTERESTS ON BANK DEPOSITS

IDENTITY> INTBAN

EQ> INTBAN = QINTBAN*MTOT(PILD,4)

\$ OTHER REVENUES

EQUATION> ALTRD TSRANGE 1991 4 2012 4

EQ> LOG(ALTRD) = C00

+ C01 * LAG(LOG(ALTRD),1)
+ C02 * LAG(LOG(PILD),1)
+ C03 * DEL(LAG(LOG(ALTRD),1),1)
+ C04 * DEL(MAVE(VOLA,6),1)
+ C05 * DU924
+ C06 * (1-DUBF951)
+ C07 * DU021
+ C08 * DU923
+ C09 * DU062

COEFF> C00 C01 C02 C03 C04 C05 C06 C07 C08 C09

RESTRICT> C01+C02 = 1

PDL> C03 1 4 F

STORE> BLK30C(22)

\$ OPERATING COSTS

EQUATION> BCOSD TSRANGE 1995 4 2012 4

EQ> LOG(BCOSD) = C00

+ C01 * LAG(LOG(BCOSD),1)
+ C02 * LAG(LOG(BCOSD),2)
+ C03 * LOG(RLDCRAS)
+ C04 * DU074

```

+ C05 * (1-DUBF991)
+ C06 * (DU994-DU014-DU064-DU003-DU001)
+ C07 * (1-DUBF084)
COEFF> C00 C01 C02 C03 C04 C05 C06 C07
RESTRICT> C01+C02+C03 = 1
STORE> BLK30C(55)

```

\$ PROVISIONS

```

EQUATION> SVALD TSRANGE 1993 1 2012 4
EQ> SVALD/CRPRIVC = C00
+ C01 * LAG(SVALD/CRPRIVC,1)
+ C02 * DEL(LOG(PILRD),1)
+ C03 * LAG(PDTOT,3)
+ C04 * DEL(LAG(RAPQ),2)
+ C05 * DU951
+ C06 * DU954
+ C07 * (DU113+DU114+DU133-DU013)
COEFF> C00 C01 C02 C03 C04 C05 C06 C07
STORE> BLK30C(75)

```

\$ GROSS PROFITS

```

IDENTITY> PROF
EQ> PROF = MARGD+ALTRD-BCOSD-SVALD

```

\$ PROFITS, NET OF DIRECT CORPORATE TAXES

```

IDENTITY> PROFT
EQ> PROFT = (MARGD+ALTRD)*(1-BQTAX)-BCOSD-SVALD

```

\$ UNDISTRIBUTED PROFITS, NET OF DIRECT CORPORATE TAXES

```

IDENTITY> PROFTD
EQ> PROFTD = PROFT*(1-BQDIV)

```

\$ CAPITAL STOCK

```

IDENTITY> K_CON
EQ> K_CON = LAG(K_CON,1)+PROFTD

```

```

IDENTITY> KQ
EQ> KQ = CETRO*K_CON

```

\$ RISK WEIGHTED ASSETS

```

IDENTITY> RWAQ_C
EQ> RWAQ_C = LAG(RWAQ_C,1)*(1+DEL(LOG(CRPRIVC),1))*(1-PDTOT/(1+PDTOT/4))
/(1-LAG(PDTOT/(1+PDTOT/4),1))

```

```

IDENTITY>RWAQ
EQ> RWAQ = RWAQ_C+ RESUQ

```

\$----- FLOWS OF BAD LOANS -----

\$ PERCENTAGE FLOW OF NEW BAD LOANS OF NON-FINANCIAL CORPORATIONS

```

EQUATION> PDEIMP TSRANGE 1991 1 2014 4
EQ> LOG(PDEIMP/(1-PDEIMP)) = C00
+ C01 * LAG(LOG(PDEIMP/(1-PDEIMP)),1)

```

```
+ C02 * LAG(TIMPT-INFY,1)
+ C03 * LAG(PILRD,1)/LAG(MAVE(PILRD,40),2)
+ C04 * TIMPT*CRIMPC/RLGIMP
+ C05 * (DU983-DU984-DU023)
COEFF> C00 C01 C02 C03 C04 C05
PDL> C02 1 2
STORE> BLK50C(1)
```

\$ PERCENTAGE FLOW OF NEW BAD LOANS OF HOUSEHOLDS

```
EQUATION> PDFAM TSRANGE 1991 1 2012 4
EQ> LOG(PDFAM/(1-PDFAM)) = C00
+ C01 * LAG(LOG(PDFAM/(1-PDFAM)),1)
+ C02 * LAG(TFAMT-INFY,1)
+ C03 * LAG(PILRD/LAG(MAVE(PILRD,40),1),1)
+ C04 * DU063
+ C05 * DU054
+ C06 * DU963
COEFF> C00 C01 C02 C03 C04 C05 C06
STORE> BLK50C(31)
```

\$ PERCENTAGE FLOW OF NEW BAD LOANS

```
IDENTITY> PDTOT
EQ> PDTOT = PESFAM*PDFAM+PESIMP*PDEIMP+RESPD
```

END

List of variables and their description

ACCEN	GOVERNMENT REVENUES, EXCISE DUTIES ON EXPENDITURE OF HOUSEHOLDS ON ENERGY COMMODITIES, CURRENT PRICES, S.A.
ACCIMPY	GOVERNMENT REVENUES, DIRECT CORPORATE TAXES, PAYMENT ON ACCOUNT, ANNUAL (REPORTED IN FIRST QUARTER OF THE YEAR), CURRENT PRICES, GOVERNMENT MONTHLY REPORT
ACCISED	GOVERNMENT REVENUES, EXCISE DUTIES, CURRENT PRICES, S.A.
ACCSOSY	GOVERNMENT REVENUES, SUBSTITUTE TAXES ON INTERESTS ON BANK DEPOSITS, PAYMENT ON ACCOUNT, ANNUAL (REPORTED IN FIRST QUARTER OF THE YEAR), CURRENT PRICES, GOVERNMENT MONTHLY REPORT
ACPUBRD	DEPRECIATION, STOCK OF CONSTRUCTION CAPITAL, PUBLIC SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
AECCPA	GOVERNMENT REVENUES, OTHER FROM CAPITAL ACCOUNT, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
AECA	GOVERNMENT REVENUES, OTHER FROM CURRENT ACCOUNT, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
AENCCPA	GOVERNMENT NET REVENUES, OTHER FROM CAPITAL ACCOUNT, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
AENCPA	GOVERNMENT NET REVENUES, OTHER FROM CURRENT ACCOUNT, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
AFF70	CONSUMPTION EXPENDITURE, RENTS, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
AINF1	INFLATION EXPECTATIONS, AVERAGE UP TO 1 YEAR, ANNUAL RATE, MARKET BASED
AINF10	INFLATION EXPECTATIONS, AVERAGE UP TO 10 YEAR, ANNUAL RATE, MARKET BASED
AINF3	INFLATION EXPECTATIONS, AVERAGE UP TO 3 YEAR, ANNUAL RATE, MARKET BASED
AINF5	INFLATION EXPECTATIONS, AVERAGE UP TO 5 YEAR, ANNUAL RATE, MARKET BASED
AIVAB	TAX RATE, V.A.T. ON PETROL
AIVAE	TAX RATE, V.A.T. ON ELECTRICITY
AIVAE7	RATIO BETWEEN NET OF V.A.T. AND GROSS ELECTRICITY PRICE INDEX IN BASE YEAR
AIVAGA	TAX RATE, V.A.T. ON DIESEL AND LPG
AIVAGR	TAX RATE, V.A.T. ON GASOLINE AND NATURAL GAS FOR HEATING
ALFA	SHARE OF LABOUR IN PRODUCTION FUNCTION
ALFAB70	RATIO BETWEEN NET OF V.A.T. AND GROSS PETROL PRICE INDEX IN BASE YEAR
ALFAD70	RATIO BETWEEN NET OF V.A.T. AND GROSS DIESEL AND LPG PRICE INDEX IN BASE YEAR
ALFAG70	RATIO BETWEEN NET OF V.A.T. AND GROSS PRICE INDEX OF GASOLINE AND NATURAL GAS FOR HEATING IN BASE YEAR
ALIACR	GROSS IMPLICIT TAX RATE, EXCISE DUTIES EXCL. ENERGY
ALIACR7	GROSS IMPLICIT TAX RATE IN BASE YEAR, EXCISE DUTIES EXCL. ENERGY
ALICI	GROSS IMPLICIT TAX RATE, LOCAL RESIDENTIAL PROPERTY TAXES
ALICI7	GROSS IMPLICIT TAX RATE IN BASE YEAR, LOCAL RESIDENTIAL PROPERTY TAXES
ALICS	AVERAGE RATE OF SOCIAL CONTRIBUTIONS PAID BY DEPENDENT WORKERS
ALIMDUR	AVERAGE TAX RATE, V.A.T. ON DURABLE CONSUMPTION GOODS
ALIMNOD	AVERAGE TAX RATE, V.A.T. ON NON-DURABLE CONSUMPTION GOODS
ALSERC	CREDITS, OTHER SERVICES, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
ALSERCD	CREDITS, OTHER SERVICES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
ALSERD	DEBITS, OTHER SERVICES, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
ALSERDD	DEBITS, OTHER SERVICES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS

ALTRD	OTHER REVENUES, BANKING SECT., CURRENT PRICES, S.A.
AMFARQ	DEPRECIATION, STOCK OF CONSTRUCTION CAPITAL, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
AMMATRQ	DEPRECIATION, STOCK OF MACHINERY AND EQUIPMENT INCL. TRANSPORT, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
AMMFAM	DEPRECIATION, OVERALL CAPITAL STOCK, HOUSEHOLDS, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
AMMOAQ	DEPRECIATION, OVERALL CAPITAL STOCK, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
AMMPA	DEPRECIATION, OVERALL CAPITAL STOCK, PUBLIC SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
AMPADVA	GROSS IMPLICIT TAX RATE, OTHER CONSUMPTION TAXES
AMPDU7	GROSS IMPLICIT TAX RATE IN BASE YEAR, V.A.T. ON DURABLE GOODS
AMPIVDU	GROSS IMPLICIT TAX RATE, V.A.T. ON DURABLE GOODS
AMPIVND	GROSS IMPLICIT TAX RATE, V.A.T. ON NON-DURABLE GOODS EXCL. ENERGY, COMMUNICATION, TRANSPORT SERVICES & RENTS
AMPND7	GROSS IMPLICIT TAX RATE IN BASE YEAR, V.A.T. ON NON-DURABLES GOODS EXCL. ENERGY, COMMUNICATION, TRANSPORT SERVICES & RENTS AND OTHER CONSUMPTION TAXES
AMPUBRD	DEPRECIATION, STOCK OF MACHINERY AND EQUIPMENT INCL. TRANSPORT, PUBLIC SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
APSOPA	GOVERNMENT EXPENDITURES, OTHER SOCIAL TRANSFERS, CURRENT PRICES, S.A.
APSOPQ	LINK TERM BETWEEN NOMINAL GOVERNMENT EXPENDITURES ON OTHER SOCIAL TRANSFERS AND NOMINAL AMOUNT OF WAGES PAID TO DEPENDENT WORKERS IN PUBLIC SECT.
ATTAG	DOMESTIC ABSORPTION OF IMPORTS, FARM GOODS, CHAIN-LINKED VALUES, S.A.
ATTEN	DOMESTIC ABSORPTION OF IMPORTS, ENERGY GOODS, CHAIN-LINKED VALUES, S.A.
ATTINT	DOMESTIC ABSORPTION OF IMPORTS, EURO AREA COUNTRIES, CHAIN-LINKED VALUES, S.A.
ATTNEA	DOMESTIC ABSORPTION OF IMPORTS, GOODS EXCL. FARM & ENERGY, CHAIN-LINKED VALUES, S.A.
ATTTOT	ASSETS, INTERNATIONAL INVESTMENT POSITION, CURRENT PRICES, S.A., FINANCIAL ACCOUNTS
AUCCPA	GOVERNMENT EXPENDITURES, OTHER FROM CAPITAL ACCOUNT, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
AUCPA	GOVERNMENT EXPENDITURES, OTHER FROM CURRENT ACCOUNT, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
BALCUR	CURRENT ACCOUNT BALANCE, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
BALCURD	CURRENT ACCOUNT BALANCE, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
BALGFOB	TRADE BALANCE, GOODS, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
BALGFOD	TRADE BALANCE, GOODS, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
BALGS	CURRENT ACCOUNT BALANCE, EXCL. TRANSFERS, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
BALGSD	CURRENT ACCOUNT BALANCE, EXCL. TRANSFERS, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
BALRCD	CURRENT ACCOUNT BALANCE, CAPITAL INCOMES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
BALSER	CURRENT ACCOUNT BALANCE, SERVICES, CAPITAL AND LABOUR INCOMES, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
BALSERD	CURRENT ACCOUNT BALANCE, SERVICES, CAPITAL AND LABOUR INCOMES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
BALTU	CURRENT ACCOUNT BALANCE, TRANSFERS, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
BALTUD	CURRENT ACCOUNT BALANCE, TRANSFERS, CURRENT PRICES, S.A., BALANCE OF PAYMENTS

BALTURD	CURRENT ACCOUNT BALANCE, TOURISM SERVICES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
BCOSD	OPERATING COSTS, BANKING SECT., CURRENT PRICES, S.A.
BORDO1	LINK TERM BETWEEN NOMINAL EXPORTS OF GOODS IN NATIONAL ACCOUNTS AND IN BALANCE OF PAYMENTS
BORDO2	LINK TERM BETWEEN NOMINAL IMPORTS OF GOODS IN NATIONAL ACCOUNTS AND IN BALANCE OF PAYMENTS
BQDIV	SHARE OF DIVIDENDS OVER PROFITS NET OF DIRECT CORPORATE TAXES, BANKING SECT., CURRENT PRICES, S.A.
BQTAX	SHARE OF DIRECT CORPORATE TAXES OVER REVENUES, BANKING SECT., CURRENT PRICES, S.A.
BRENT	OIL PRICE PER BARREL, BRENT QUALITY, IN DOLLARS
CASEMQ	STOCK OF CAPITAL, RESIDENTIAL CONSTRUCTIONS, PRIVATE SECT., IN SQUARE METERS
CASVAL2	STOCK OF CAPITAL, RESIDENTIAL CONSTRUCTIONS, PRIVATE SECT., CURRENT PRICES, S.A.
CDIMPRD	IMPUTED CONSUMPTION OF DURABLE GOODS, PRIVATE SECT., CHAIN-LINKED VALUES, S.A.
CECORD	ECONOMIC CONSUMPTION, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A.
CENND	CONSUMPTION EXPENDITURE, ENERGY COMMODITIES, NET OF PRODUCTION TAXES, HOUSEHOLDS, CURRENT PRICES, S.A.
CENNRD	CONSUMPTION EXPENDITURE, ENERGY COMMODITIES, NET OF PRODUCTION TAXES, HOUSEHOLDS, CHAIN-LINKED VOLUMES, S.A.
CETRO	LINK TERM BETWEEN NOMINAL CAPITAL STOCK AND CUMULATED UNDISTRIBUTED NOMINAL PROFITS NET OF DIRECT CORPORATE TAXES OF BANKING SECT.
CFDUD	CONSUMPTION EXPENDITURE, DURABLE GOODS, PRIVATE SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
CFDURD	CONSUMPTION EXPENDITURE, DURABLE GOODS, PRIVATE SECT., CHAIN-LINKED VALUES, S.A., NATIONAL ACCOUNTS
CFID	CONSUMPTION EXPENDITURE, GOODS & SERVICES, PRIVATE SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
CFIRD	CONSUMPTION EXPENDITURE, GOODS & SERVICES, PRIVATE SECT., CHAIN-LINKED VALUES, S.A., NATIONAL ACCOUNTS
CFNDUD	CONSUMPTION EXPENDITURE, NON-DURABLE GOODS & SERVICES, PRIVATE SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
CFNDURD	CONSUMPTION EXPENDITURE, NON-DURABLE GOODS & SERVICES, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
CFNED	DOMESTIC CONSUMPTION EXPENDITURE OF NON RESIDENTS, GOODS & SERVICES, PRIVATE SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
CFNERD	DOMESTIC CONSUMPTION EXPENDITURE OF NON RESIDENTS, GOODS & SERVICES, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
CFNID	CONSUMPTION EXPENDITURE ABROAD OF ITALIAN RESIDENTS, GOODS & SERVICES, PRIVATE SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
CFNIRD	CONSUMPTION EXPENDITURE ABROAD OF ITALIAN RESIDENTS, GOODS & SERVICES, PRIVATE SECT., CHAIN-LINKED VALUES, S.A., NATIONAL ACCOUNTS
CFRESRD	NATIONAL CONSUMPTION EXPENDITURE, GOODS & SERVICES, HOUSEHOLDS, CHAIN-LINKED VALUES, S.A., NATIONAL ACCOUNTS
CFSVRD	CONSUMPTION EXPENDITURE, SERVICES, PRIVATE SECT., CHAIN-LINKED VALUES, S.A., NATIONAL ACCOUNTS
CFZD	NATIONAL CONSUMPTION EXPENDITURE, GOODS & SERVICES, PRIVATE SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
CFZRD	NATIONAL CONSUMPTION EXPENDITURE, GOODS & SERVICES, PRIVATE SECT., CHAIN-LINKED VALUES, S.A., NATIONAL ACCOUNTS

CIDIMPY	GOVERNMENT REVENUES, DIRECT CORPORATE TAXES, ANNUAL (REPORTED IN LAST QUARTER OF THE YEAR), CURRENT PRICES, ACCRUAL BASIS, GOVERNMENT MONTHLY REPORT
CIDIREY	GOVERNMENT REVENUES, DIRECT CORPORATE TAXES NET OF SUBSTITUTE TAXES AND OF DEDUCTIONS ON DISTRIBUTED PROFITS OF FIRMS, ANNUAL (REPORTED IN LAST QUARTER OF THE YEAR), CURRENT PRICES, ACCRUAL BASIS, GOVERNMENT MONTHLY REPORT
CIGDIP	NUMBER OF F.T.E. WORKERS RECEIVING WAGE SUPPLEMENTATION FUND BENEFITS, S.A.
CIGQD	GENERAL CONSUMER PRICE INDEX, S.A.
CINPARD	GOVERNMENT EXPENDITURES, INTERMEDIATE GOODS, CHAIN-LINKED VOLUMES, S.A.
CINTPAD	GOVERNMENT EXPENDITURES, INTERMEDIATE GOODS, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
CINVPA	GOVERNMENT EXPENDITURES, INVESTMENT SUBSIDIES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
CINVPAR	GOVERNMENT EXPENDITURES, INVESTMENT SUBSIDIES, CHAIN-LINKED VOLUMES, S.A.
CIRPEF	GOVERNMENT REVENUES, PERSONAL INCOME TAXES, ANNUAL (REPORTED IN LAST QUARTER OF THE YEAR), CURRENT PRICES, ACCRUAL BASIS, GOVERNMENT MONTHLY REPORT
CIRPLIQ	GOVERNMENT REVENUES, SELF-ASSESSED PERSONAL INCOME TAXES NET OF PAYMENTS ON ACCOUNT, ANNUAL (REPORTED IN LAST QUARTER OF THE YEAR), CURRENT PRICES, ACCRUAL BASIS, GOVERNMENT MONTHLY REPORT
CKAP85	COST OF CAPITAL, INDEX, CURRENT PRICES
CKAPY	COST OF CAPITAL IN BASE YEAR, CURRENT PRICES
CLIMA	BUSINESS CONFIDENCE INDEX
CLUPAGD	UNIT LABOR COST, BY VALUE ADDED, FARM SECT., CURRENT PRICES, S.A.
CLUPEND	UNIT LABOR COST, BY VALUE ADDED, ENERGY SECT., CURRENT PRICES, S.A.
CLUPPRD	UNIT LABOR COST, BY VALUE ADDED, PRIVATE SECT. EXCL. FARM & ENERGY, CURRENT PRICES, S.A.
CMDIN	FOREIGN PRODUCERS PRICE INDEX, EURO AREA COUNTRIES, IMPORT WEIGHTS
CNDNN	CONSUMPTION EXPENDITURE, NON-DURABLE GOODS & SERVICES EXCL. RENTS, ENERGY, COMMUNICATION & TRANSPORT SERVICES, PRIVATE SECT., CURRENT PRICES, S.A.
CNDNNR	CONSUMPTION EXPENDITURE, NON-DURABLE GOODS & SERVICES EXCL. RENTS, ENERGY, COMMUNICATION & TRANSPORT SERVICES, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A.
CNDNR	CONSUMPTION EXPENDITURE, NON-DURABLE GOODS & SERVICES EXCL. RENTS, COMMUNICATION & TRANSPORT SERVICES, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A.
COAPD	GOVERNMENT EXPENDITURES, CONSUMPTION, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
COAPRD	GOVERNMENT EXPENDITURES, CONSUMPTION, CHAIN-LINKED PRICES, S.A., NATIONAL ACCOUNTS
COCOD	PUBLIC CONSUMPTION, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
COCORD	PUBLIC CONSUMPTION, CHAIN-LINKED PRICES, S.A., NATIONAL ACCOUNTS
COEALSC	LINK TERM BETWEEN NOMINAL CREDITS IN OTHER SERVICES OF BALANCE OF PAYMENT AND NOMINAL EXPORTS OF SERVICES IN NATIONAL ACCOUNTS
COEALSD	LINK TERM BETWEEN NOMINAL DEBITS IN OTHER SERVICES OF BALANCE OF PAYMENT AND NOMINAL IMPORTS OF SERVICES IN NATIONAL ACCOUNTS
COECFNE	LINK TERM BETWEEN NOMINAL CREDITS IN TOURISM SERVICES OF BALANCE OF PAYMENT AND NOMINAL DOMESTIC CONSUMPTION EXPENDITURE OF NON RESIDENTS IN NATIONAL ACCOUNTS

COECFNI	LINK TERM BETWEEN NOMINAL DEBITS IN TOURISM SERVICES OF BALANCE OF PAYMENT AND NOMINAL CONSUMPTION EXPENDITURE ABROAD OF ITALIAN RESIDENTS IN NATIONAL ACCOUNTS
COEMTRA	LINK TERM BETWEEN NOMINAL DEBITS IN TRANSPORT SERVICES OF BALANCE OF PAYMENTS AND NOMINAL IMPORTS OF GOODS IN NATIONAL ACCOUNTS
COEXTRA	LINK TERM BETWEEN NOMINAL CREDITS IN TRANSPORT SERVICES OF BALANCE OF PAYMENTS AND NOMINAL EXPORTS OF GOODS IN NATIONAL ACCOUNTS
COISPD	NATIONAL CONSUMPTION EXPENDITURE, GOODS & SERVICES, NON-PROFIT INSTITUTIONS, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
COISPDQ	LINK TERM BETWEEN NOMINAL CONSUMPTION EXPENDITURE ON GOOD AND SERVICES OF NON-PROFIT INSTITUTIONS AND OF GOVERNMENT
COMPZ	INTERNATIONAL GOODS PRICE COMPETITIVENESS INDEX, EXPORT WEIGHTS, S.A.
CONGTOT	GOVERNMENT EXPENDITURES, PENSIONS, BALANCE, CURRENT PRICES, S.A.
CONISPR	NATIONAL CONSUMPTION EXPENDITURE, GOODS & SERVICES, NON-PROFIT INSTITUTIONS, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
CORRX2	HICKSIAN CORRECTION TO NET DISPOSABLE INCOME FOR INFLATION EFFECTS ON NET FINANCIAL WEALTH, CURRENT PRICES, S.A.
COSTD	OWNERSHIP TRANSFER COSTS, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
CPISOSY	GOVERNMENT REVENUES, SUBSTITUTE TAXES ON INTERESTS ON BANK DEPOSITS, ANNUAL (REPORTED IN LAST QUARTER OF THE YEAR), CURRENT PRICES, ACCRUAL BASIS, GOVERNMENT MONTHLY REPORT
CPRPAD	GOVERNMENT EXPENDITURES, PRODUCTION SUBSIDIES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
CPRPAR	GOVERNMENT EXPENDITURES, PRODUCTION SUBSIDIES, CHAIN-LINKED VOLUMES, S.A.
CPUNFED	USED PRODUCTIVE CAPACITY INDEX, PRIVATE SECT. EXCL. FARM, ENERGY & RENTAL SERVICES, CHAIN-LINKED VOLUMES, S.A.
CREDCC	BANK LOANS INCL. SECURITIZATIONS, CONSUMER CREDIT, HOUSEHOLDS, OUTSTANDING AMOUNTS, NOTIONAL STOCKS, S.A.
CREDRC	BANK LOANS INCL. SECURITIZATIONS, OTHER CONTRACTS, HOUSEHOLDS, OUTSTANDING AMOUNTS, NOTIONAL STOCKS, S.A.
CRFAMC	BANK LOANS INCL. SECURITIZATIONS, HOUSEHOLDS, OUTSTANDING AMOUNTS, NOTIONAL STOCKS, S.A.
CRIMPC	BANK LOANS INCL. SECURITIZATIONS, NON-FINANCIAL CORPORATIONS, OUTSTANDING AMOUNTS, NOTIONAL STOCKS, S.A.
CRPRIVC	BANK LOANS INCL. SECURITIZATIONS, PRIVATE SECT., OUTSTANDING AMOUNTS, NOTIONAL STOCKS, S.A.
CSEPA	GOVERNMENT REVENUES, PAID SOCIAL CONTRIBUTIONS, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
CSFPAD	GOVERNMENT REVENUES, FIGURED SOCIAL CONTRIBUTIONS, PUBLIC SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
CSODLPA	GOVERNMENT REVENUES, PAID SOCIAL CONTRIBUTIONS, PUBLIC SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
CSODLPR	GOVERNMENT REVENUES, PAID SOCIAL CONTRIBUTIONS, EMPLOYERS, PRIVATE SECT., CURRENT PRICES, S.A.
CSOFAMD	GOVERNMENT REVENUES, PAID SOCIAL CONTRIBUTIONS, DEPENDENT WORKERS AND SELF-EMPLOYED, PRIVATE SECT., CURRENT PRICES, S.A.
CSOLAAU	GOVERNMENT REVENUES, PAID SOCIAL CONTRIBUTIONS, SELF-EMPLOYED, PRIVATE SECT., CURRENT PRICES, S.A.
CSOLADI	GOVERNMENT REVENUES, PAID SOCIAL CONTRIBUTIONS, DEPENDENT WORKERS, PRIVATE SECT., CURRENT PRICES, S.A.
CXDIN	FOREIGN PRODUCERS PRICE INDEX, EURO AREA COUNTRIES, EXPORT WEIGHTS
DDTBTL	PAST CHANGE IN AVERAGE GROSS NOMINAL INTEREST RATE ON LONG-TERM GOVERNMENT BONDS
DEBLIT	FOREIGN DEBT, INTERNATIONAL INVESTMENT POSITION, CURRENT PRICES, S.A., FINANCIAL ACCOUNTS

DEFPCAD	GOVERNMENT DEFICIT, CURRENT ACCOUNT, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
DELCASE	DEPRECIATION RATE OF STOCK OF RESIDENTIAL CONSTRUCTION CAPITAL, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
DEPPA	GOVERNMENT BANK DEPOSITS, S.A.
DEPRATE	DEPRECIATION RATE AND RISK PREMIUM IN INTERNAL COST OF CORPORATE INVESTMENTS
DIPAGD	NUMBER OF F.T.E. DEPENDENT WORKERS, FARM SECT., S.A., NATIONAL ACCOUNTS
DIPAPD	NUMBER OF F.T.E. DEPENDENT WORKERS, PUBLIC SECT., S.A., NATIONAL ACCOUNTS
DIPD	NUMBER OF F.T.E. DEPENDENT WORKERS INCL. F.T.E. WORKERS RECEIVING WAGE SUPPLEMENTATION FUND BENEFITS, S.A.
DIPED	NUMBER OF F.T.E. DEPENDENT WORKERS, S.A., NATIONAL ACCOUNTS
DIPENED	NUMBER OF F.T.E. DEPENDENT WORKERS, ENERGY SECT., S.A., NATIONAL ACCOUNTS
DIPNEAD	NUMBER OF F.T.E. DEPENDENT WORKERS, PRIVATE SECT. EXCL. FARM & ENERGY, S.A., NATIONAL ACCOUNTS
DIPNMD	NUMBER OF F.T.E. DEPENDENT WORKERS, NON-MARKET SECT., S.A., NATIONAL ACCOUNTS
DISAMM	LINK TERM BETWEEN SIMULATED AND ACTUAL DEPRECIATION OF NOMINAL CAPITAL STOCK
DISD	NUMBER OF UNEMPLOYED, S.A., LABOUR FORCE SURVEY
DISED	NUMBER OF UNEMPLOYED INCL. F.T.E. WORKERS RECEIVING WAGE SUPPLEMENTATION FUND BENEFITS, S.A.
DISRATE	QUARTERLY DEPRECIATION RATE IN CONSUMPTION OF DURABLE GOODS
DLTMED	CHANGE IN AVERAGE TAX RATE OF PERSONAL INCOME TAXES
DPPA	GOVERNMENT GROSS DEBT, CURRENT PRICES, S.A.
DSq	DUMMY VARIABLE FOR SEASONALITY, q TH QUARTER
DUBFyyq	DUMMY VARIABLE EQUAL TO 1 BEFORE YEAR yy QUARTER q AND ZERO OTHERWISE
Duyyq	DUMMY VARIABLE EQUAL TO 1 IN YEAR yy QUARTER q AND ZERO OTHERWISE
DVAGGPO	CHANGE IN PRODUCTIVE CAPACITY OF PRIVATE SECT. EXCL. FARM, ENERGY & RENTAL SERVICES, GROSS OF DEPRECIATION, CHAIN-LINKED VOLUMES, S.A.
EEEXEU	NOMINAL EFFECTIVE EXCHANGE RATE, EURO AREA COUNTRIES, EXPORT WEIGHTS
EEEXNEU	NOMINAL EFFECTIVE EXCHANGE RATE, NON-EURO AREA COUNTRIES, EXPORT WEIGHTS
EEIMEU	NOMINAL EFFECTIVE EXCHANGE RATE, EURO AREA COUNTRIES, IMPORT WEIGHTS
EEIMNEU	NOMINAL EFFECTIVE EXCHANGE RATE, NON-EURO AREA COUNTRIES, IMPORT WEIGHTS
EETAEU	NOMINAL EFFECTIVE EXCHANGE RATE, EURO AREA COUNTRIES, INBOUND TOURISM SERVICES WEIGHTS
EETANEU	NOMINAL EFFECTIVE EXCHANGE RATE, NON-EURO AREA COUNTRIES, INBOUND TOURISM SERVICES WEIGHTS
EETPEU	NOMINAL EFFECTIVE EXCHANGE RATE, EURO AREA COUNTRIES, OUTBOUND TOURISM SERVICES WEIGHTS
EETPNEU	NOMINAL EFFECTIVE EXCHANGE RATE, NON-EURO AREA COUNTRIES, OUTBOUND TOURISM SERVICES WEIGHTS
ENTPAD	GOVERNMENT REVENUES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
ENTRCOR	GOVERNMENT REVENUES, CURRENT ACCOUNT, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
EOBP	ERRORS AND OMISSIONS, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
EQPRI	EQUITY PRICE INDEX (FTSE MIB)
ERD	EMPLOYMENT RATE, S.A., LABOUR FORCE SURVEY
ESNEAD	EXPORTS, GOODS EXCL. FARM & ENERGY, CURRENT PRICES, S.A.
ESNEARD	EXPORTS, GOODS EXCL. FARM & ENERGY, CHAIN-LINKED VOLUMES, S.A.

ESPAGD	EXPORTS, FARM GOODS, CURRENT PRICES, S.A.
ESPAGR	EXPORTS, FARM GOODS, CHAIN-LINKED VOLUMES, S.A.
ESPBD	EXPORTS, GOODS, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
ESPBRD	EXPORTS, GOODS, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
ESPBRD3	EXPORTS, GOODS EXCL. ENERGY, CHAIN-LINKED VOLUMES, S.A.
ESPD	EXPORTS, GOODS & SERVICES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
ESPEND	EXPORTS, ENERGY GOODS, CURRENT PRICES, S.A.
ESPENRD	EXPORTS, ENERGY GOODS, CHAIN-LINKED VOLUMES, S.A.
ESPRD	EXPORTS, GOODS & SERVICES, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
ESPSD	EXPORTS, SERVICES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
ESPSRD	EXPORTS, SERVICES, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
EXATT	FINANCIAL EXCHANGE RATE, WEIGHTED BY DOMESTIC HOLDINGS OF FOREIGN ASSETS
EXAUEU	EXCHANGE RATE BETWEEN THE ITALIAN LIRA AND AUSTRIAN SCHILLING, INDEX, RATIO BETWEEN THE FIXED CONVERSION RATE AND THE HISTORICAL EXCHANGE RATE
EXAUSEU	EXCHANGE RATE BETWEEN THE AUSTRALIAN DOLLAR AND THE EURO
EXBELEU	EXCHANGE RATE BETWEEN THE ITALIAN LIRA AND BELGIAN FRANC, INDEX, RATIO BETWEEN THE FIXED CONVERSION RATE AND THE HISTORICAL EXCHANGE RATE
EXCANEU	EXCHANGE RATE BETWEEN THE CANADIAN DOLLAR AND THE EURO
EXCH	NOMINAL EFFECTIVE EXCHANGE RATE, GLOBAL WEIGHTS
EXDKEU	EXCHANGE RATE BETWEEN THE DANISH KRONE AND THE EURO
EXDMEU	EXCHANGE RATE BETWEEN THE ITALIAN LIRA AND GERMAN DEUSTCHE MARK, INDEX, RATIO BETWEEN THE FIXED CONVERSION RATE AND THE HISTORICAL EXCHANGE RATE
EXEFEU	NOMINAL EFFECTIVE EXCHANGE RATE, EURO AREA COUNTRIES, GLOBAL WEIGHTS
EXEFNEU	NOMINAL EFFECTIVE EXCHANGE RATE, NON-EURO AREA COUNTRIES, GLOBAL WEIGHTS
EXFINEU	EXCHANGE RATE BETWEEN THE ITALIAN LIRA AND FINNISH MARKKA, INDEX, RATIO BETWEEN THE FIXED CONVERSION RATE AND THE HISTORICAL EXCHANGE RATE
EXFRAEU	EXCHANGE RATE BETWEEN THE ITALIAN LIRA AND FRENCH FRANC, INDEX, RATIO BETWEEN THE FIXED CONVERSION RATE AND THE HISTORICAL EXCHANGE RATE
EXGREU	EXCHANGE RATE BETWEEN THE ITALIAN LIRA AND GREEK DRACHMA, INDEX, RATIO BETWEEN THE FIXED CONVERSION RATE AND THE HISTORICAL EXCHANGE RATE
EXHKEU	EXCHANGE RATE BETWEEN THE HONG KONG DOLLAR AND THE EURO
EXITRLQ	WEIGHTED FOREIGN DEMAND INDEX, GOODS, NON-EURO AREA COUNTRIES, ROLLING WEIGHTS, S.A.
EXJAEU	EXCHANGE RATE BETWEEN THE JAPANESE YEN AND THE EURO
EXKOREU	EXCHANGE RATE BETWEEN THE SOUTH KOREAN WON AND THE EURO
EXMEXEU	EXCHANGE RATE BETWEEN THE MEXICAN PESO AND THE EURO
EXNLEU	EXCHANGE RATE BETWEEN THE ITALIAN LIRA AND DUTCH GUILDER, INDEX, RATIO BETWEEN THE FIXED CONVERSION RATE AND THE HISTORICAL EXCHANGE RATE
EXNOREU	EXCHANGE RATE BETWEEN THE NORWEGIAN KRONE AND THE EURO
EXNZEU	EXCHANGE RATE BETWEEN THE NEW ZEALAND DOLLAR AND THE EURO
EXPAS	FINANCIAL EXCHANGE RATE, WEIGHTED BY FOREIGN HOLDINGS OF DOMESTIC ASSETS
EXPGEU	EXCHANGE RATE BETWEEN THE ITALIAN LIRA AND PORTUGUESE ESCUDO, INDEX, RATIO BETWEEN THE FIXED CONVERSION RATE AND THE HISTORICAL EXCHANGE RATE
EXSINEU	EXCHANGE RATE BETWEEN THE SINGAPORE DOLLAR AND THE EURO

EXSPAEU	EXCHANGE RATE BETWEEN THE ITALIAN LIRA AND SPANISH PESETA, INDEX, RATIO BETWEEN THE FIXED CONVERSION RATE AND THE HISTORICAL EXCHANGE RATE
EXSVEEU	EXCHANGE RATE BETWEEN THE SWEDISH KRONE AND THE EURO
EXSVIEU	EXCHANGE RATE BETWEEN THE SWISS FRANC AND THE EURO
EXUKEU	EXCHANGE RATE BETWEEN THE POUND STERLING AND THE EURO
EXUSEU	EXCHANGE RATE BETWEEN THE US DOLLAR AND THE EURO
FISCOF	TAX WEDGE ADJUSTMENT IN INTERNAL COST OF CORPORATE INVESTMENTS
FISDRAG	FISCAL DRAG ADJUSTMENT IN CHANGE OF AVERAGE PERSONAL INCOME TAX RATE
FLD	LABOUR FORCE, S.A., LABOUR FORCE SURVEY
FLFDM	LABOUR FORCE, FEMALE PARTECIPATION, S.A., LABOUR FORCE SURVEY
FLMDM	LABOUR FORCE, MALE PARTECIPATION, S.A., LABOUR FORCE SURVEY
FNRFERD	INVESTMENT, COMMERCIAL CONSTRUCTIONS, FARM & ENERGY SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
GDPOECD	GROSS DOMESTIC PRODUCT OF OECD COUNTRIES, CHAIN-LINKED VOLUMES, S.A.
GPROD	QUARTERLY LONG RUN REAL GDP GROWTH RATE
ICI	GOVERNMENT REVENUES, LOCAL RESIDENTIAL PROPERTY TAXES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
ICOAPRD	INVESTMENT, CONSTRUCTIONS, PUBLIC SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
ICONEAR	INVESTMENT, COMMERCIAL CONSTRUCTIONS, PRIVATE SECT. EXCL. FARM & ENERGY, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
ICORERD	INVESTMENT, RESIDENTIAL CONSTRUCTIONS, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
ICOTD	INVESTMENT, CONSTRUCTIONS, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
ICOTRD	INVESTMENT, CONSTRUCTIONS, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
IDFAMND	GOVERNMENT REVENUES, DIRECT TAXES PAID BY HOUSEHOLDS, CURRENT PRICES, S.A., CASH BASIS, GOVERNMENT MONTHLY REPORT
IDFRESD	GOVERNMENT REVENUES, OTHER DIRECT TAXES PAID BY HOUSEHOLDS, CURRENT PRICES, S.A., CASH BASIS, GOVERNMENT MONTHLY REPORT
IDIMPND	GOVERNMENT REVENUES, DIRECT TAXES PAID BY FIRMS, CURRENT PRICES, S.A., CASH BASIS, GOVERNMENT MONTHLY REPORT
IDIRESD	GOVERNMENT REVENUES, DIRECT CORPORATE TAXES NET OF SUBSTITUTE TAXES AND OF DEDUCTIONS ON DISTRIBUTED PROFITS, CURRENT PRICES, S.A., CASH BASIS
IDIRESY	GOVERNMENT REVENUES, DIRECT CORPORATE TAXES NET OF SUBSTITUTE TAXES AND OF DEDUCTIONS ON DISTRIBUTED PROFITS, ANNUAL (REPORTED IN FIRST QUARTER OF THE YEAR), CURRENT PRICES, CASH BASIS, GOVERNMENT MONTHLY REPORT
IDIRTR1	SHARE OF GOVERNMENT REVENUES FROM DIRECT CORPORATE TAXES NET OF SUBSTITUTE TAXES AND OF DEDUCTIONS ON DISTRIBUTED PROFITS PAID IN 1ST QUARTER, CURRENT PRICES, CASH BASIS
IDIRTR2	SHARE OF GOVERNMENT REVENUES FROM DIRECT CORPORATE TAXES NET OF SUBSTITUTE TAXES AND OF DEDUCTIONS ON DISTRIBUTED PROFITS PAID IN 2ND QUARTER, CURRENT PRICES, CASH BASIS
IDIRTR3	SHARE OF GOVERNMENT REVENUES FROM DIRECT CORPORATE TAXES NET OF SUBSTITUTE TAXES AND OF DEDUCTIONS ON DISTRIBUTED PROFITS PAID IN 3RD QUARTER, CURRENT PRICES, CASH BASIS
IDIRTR4	SHARE OF GOVERNMENT REVENUES FROM DIRECT CORPORATE TAXES NET OF SUBSTITUTE TAXES AND OF DEDUCTIONS ON DISTRIBUTED PROFITS PAID IN 4TH QUARTER, CURRENT PRICES, CASH BASIS
IIAVPAD	GOVERNMENT REVENUES, OTHER CONSUMPTION TAXES, CURRENT PRICES, S.A., GOVERNMENT MONTHLY REPORT
IIAVRED	GOVERNMENT REVENUES, OTHER CONSUMPTION TAXES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS

IICND	GOVERNMENT REVENUES, INDIRECT TAXES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
IICNRD	GOVERNMENT REVENUES, INDIRECT TAXES, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
IIFB70	PRODUCTION TAXES ON PETROL PRICE PER UNIT OF PRODUCT
IIFD70	PRODUCTION TAXES ON DIESEL AND LPG PRICE PER UNIT OF PRODUCT
IIFG70	PRODUCTION TAXES ON GASOLINE AND NATURAL GAS FOR HEATING PRICE PER UNIT OF PRODUCT
IIPAD	GOVERNMENT REVENUES, INDIRECT TAXES, CURRENT PRICES, S.A., GOVERNMENT MONTHLY REPORT
IIPUPA	GOVERNMENT EXPENDITURES, PRODUCTION TAXES, CURRENT PRICES, S.A., GOVERNMENT MONTHLY REPORT
IMAAPRD	INVESTMENT, MACHINERY AND EQUIPMENT INCL. TRANSPORT, PUBLIC SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
IMAFERD	INVESTMENT, MACHINERY AND EQUIPMENT INCL. TRANSPORT, FARM & ENERGY SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
IMANEAR	INVESTMENT, MACHINERY AND EQUIPMENT INCL. TRANSPORT, PRIVATE SECT. EXCL. FARM & ENERGY, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
IMATD	INVESTMENT, MACHINERY AND EQUIPMENT INCL. TRANSPORT, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
IMATRD	INVESTMENT, MACHINERY AND EQUIPMENT INCL. TRANSPORT, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
IMNEAD	IMPORTS, GOODS EXCL. FARM & ENERGY, CURRENT PRICES, S.A.
IMNEARD	IMPORTS, GOODS EXCL. FARM & ENERGY, CHAIN-LINKED VOLUMES, S.A.
IMPAGD	IMPORTS, FARM GOODS, CURRENT PRICES, S.A.
IMPAGR	IMPORTS, FARM GOODS, CHAIN-LINKED VOLUMES, S.A.
IMPBD	IMPORTS, GOODS, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
IMPBRD	IMPORTS, GOODS, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
IMPCAP	GOVERNMENT REVENUES, TAXES ON CAPITAL GAINS, CURRENT PRICES, S.A., MONTHLY GOVERNMENT REPORT
IMPD	IMPORTS, GOODS & SERVICES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
IMPEN85	IMPORTS IN BASE YEAR, ENERGY GOODS, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
IMPEND	IMPORTS, ENERGY GOODS, CURRENT PRICES, S.A.
IMPENRD	IMPORTS, ENERGY GOODS, CHAIN-LINKED VOLUMES, S.A.
IMPODIP	TAXABLE BASE, PERSONAL INCOME TAXES ON DEPENDENT WORKERS, CURRENT PRICES, S.A.
IMPOTOT	TAXABLE BASE, PERSONAL INCOME TAXES, CURRENT PRICES, S.A.
IMPRD	IMPORTS, GOODS & SERVICES, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
IMPSD	IMPORTS, SERVICES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
IMPSRD	IMPORTS, SERVICES, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
INCORDQ	UNCERTAINTY INDEX, MANUFACTURING ORDERS SURVEY
INDNPAD	GOVERNMENT NET BORROWING, CURRENT PRICES, S.A.
INFACC	ACCELERATION OF GENERAL CONSUMER PRICE INDEX, S.A.
INFEL	INFLATION EXPECTATIONS, LONG-TERM, ANNUAL RATE, SURVEY BASED
INFELP	INFLATION EXPECTATIONS, LONG-TERM, QUARTERLY RATE, SURVEY BASED
INFEQ	INFLATION EXPECTATIONS, SHORT-TERM, QUARTERLY RATE, SURVEY BASED
INFEY	INFLATION EXPECTATIONS, SHORT-TERM, ANNUAL RATE, SURVEY BASED
INTRLQ	WEIGHTED FOREIGN DEMAND INDEX, GOODS, EURO AREA COUNTRIES, ROLLING WEIGHTS, S.A.
INTAPA	GOVERNMENT REVENUES, INTERESTS, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
INTATT	ACTIVE INTERESTS FROM FOREIGN ASSETS, CURRENT PRICES, S.A.

INTBAN	INTERESTS PAID ON BANK DEPOSITS, ANNUAL (REPORTED IN FOURTH QUARTER OF THE YEAR), CURRENT PRICES, S.A.
INTPAD	GOVERNMENT EXPENDITURES, INTERESTS, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
INTPAS	PASSIVE INTERESTS FROM FOREIGN LIABILITIES, CURRENT PRICES, S.A.
INVPAD	GOVERNMENT EXPENDITURES, INVESTMENTS, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
INVPARD	GOVERNMENT EXPENDITURES, INVESTMENTS, CHAIN-LINKED VOLUMES, S.A.
IPBL70	GROSS PRICE INDEX OF PETROL
IPBN70	PRICE INDEX OF PETROL, NET OF TAXES
IPDL70	GROSS PRICE INDEX OF DIESEL AND LPG
IPDN70	PRICE INDEX OF DIESEL AND LPG, NET OF TAXES
IPEL70	GROSS PRICE INDEX OF ELECTRICITY
IPEN70	PRICE INDEX OF ELECTRICITY, NET OF TAXES
IPGL70	GROSS PRICE INDEX OF GASOLINE AND NATURAL GAS FOR HEATING
IPGN70	PRICE INDEX OF GASOLINE AND NATURAL GAS FOR HEATING, NET OF TAXES
IRAPPAC	GOVERNMENT NET REVENUES, TAXES ON PRODUCTION ACTIVITY, NON-MARKET SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
IRAPPAD	GOVERNMENT REVENUES, REGIONAL TAXES ON PRODUCTION ACTIVITY, PUBLIC SECT., CURRENT PRICES, S.A., MONTHLY GOVERNMENT REPORT
IRAPPRD	GOVERNMENT REVENUES, REGIONAL TAXES ON PRODUCTION ACTIVITY, PRIVATE SECT., CURRENT PRICES, S.A., MONTHLY GOVERNMENT REPORT
IRFATEO	GOVERNMENT REVENUES, PERSONAL INCOME TAXES ON SELF-EMPLOYED, SIMULATED PAYMENT ON ACCOUNT, CURRENT PRICES, S.A.
IRFRESO	GOVERNMENT REVENUES, OTHER FROM PERSONAL INCOME TAXES, CURRENT PRICES, S.A., CASH BASIS, MONTHLY GOVERNMENT REPORT
IRPACCY	GOVERNMENT REVENUES, PERSONAL INCOME TAXES, PAYMENT ON ACCOUNT, ANNUAL (REPORTED IN LAST QUARTER OF THE YEAR), CURRENT PRICES, GOVERNMENT MONTHLY REPORT
IRPEFF	GOVERNMENT REVENUES, PERSONAL INCOME TAXES, CURRENT PRICES, S.A., CASH BASIS, GOVERNMENT MONTHLY REPORT
IRPFIDID	GOVERNMENT REVENUES, PERSONAL INCOME TAXES ON DEPENDENT WORKERS, PAYMENT ON ACCOUNT, CURRENT PRICES, S.A., GOVERNMENT MONTHLY REPORT
IRPFLAD	GOVERNMENT REVENUES, PERSONAL INCOME TAXES ON SELF-EMPLOYED, PAYMENT ON ACCOUNT, CURRENT PRICES, S.A., GOVERNMENT MONTHLY REPORT
IRPLIQ1	SHARE OF GOVERNMENT REVENUES FROM SELF-ASSESSED PERSONAL INCOME TAXES NET OF PAYMENTS ON ACCOUNT PAID IN 1ST QUARTER, CURRENT PRICES, CASH BASIS
IRPLIQ2	SHARE OF GOVERNMENT REVENUES FROM SELF-ASSESSED PERSONAL INCOME TAXES NET OF PAYMENTS ON ACCOUNT PAID IN 2ND QUARTER, CURRENT PRICES, CASH BASIS
IRPLIQ3	SHARE OF GOVERNMENT REVENUES FROM SELF-ASSESSED PERSONAL INCOME TAXES NET OF PAYMENTS ON ACCOUNT PAID IN 3RD QUARTER, CURRENT PRICES, CASH BASIS
IRPLIQ4	SHARE OF GOVERNMENT REVENUES FROM SELF-ASSESSED PERSONAL INCOME TAXES NET OF PAYMENTS ON ACCOUNT PAID IN 4TH QUARTER, CURRENT PRICES, CASH BASIS
IRPLIQD	GOVERNMENT REVENUES, SELF-ASSESSED PERSONAL INCOME TAXES NET OF PAYMENTS ON ACCOUNT, CURRENT PRICES, S.A., CASH BASIS
IRPLIQY	GOVERNMENT REVENUES, SELF-ASSESSED PERSONAL INCOME TAXES NET OF PAYMENTS ON ACCOUNT, ANNUAL (REPORTED IN FIRST QUARTER OF THE YEAR), CURRENT PRICES, CASH BASIS, GOVERNMENT MONTHLY REPORT
IRPSLDY	GOVERNMENT REVENUES, PERSONAL INCOME TAXES, BALANCE, ANNUAL (REPORTED IN LAST QUARTER OF THE YEAR), CURRENT PRICES, CASH BASIS, GOVERNMENT MONTHLY REPORT

ISD	CONSUMER PRICE INDEX, TRADE UNION DEFINITION, S.A.
ISORED	GOVERNMENT REVENUES, OTHER SUBSTITUTE TAXES, CURRENT PRICES, S.A., GOVERNMENT MONTHLY REPORT
ISOSDBD	GOVERNMENT REVENUES, SUBSTITUTE TAXES ON INTERESTS OF BANK DEPOSITS, CURRENT PRICES, S.A.
ISOSDBY	GOVERNMENT REVENUES, SUBSTITUTE TAXES ON INTERESTS OF BANK DEPOSITS, ANNUAL (REPORTED IN FIRST QUARTER OF THE YEAR), CURRENT PRICES, S.A., GOVERNMENT MONTHLY REPORT
ISOSFAM	GOVERNMENT REVENUES, SUBSTITUTE TAXES PAID BY HOUSEHOLDS, CURRENT PRICES, S.A.
ISOSIMP	GOVERNMENT REVENUES, SUBSTITUTE TAXES PAID BY FIRMS, CURRENT PRICES, S.A.
ISOSOB	GOVERNMENT REVENUES, SUBSTITUTE TAXES ON INTERESTS OF BONDS OF PRIVATE SECT., CURRENT PRICES, S.A., GOVERNMENT MONTHLY REPORT
ISOSTS	GOVERNMENT REVENUES, SUBSTITUTE TAXES ON INTERESTS OF GOVERNMENT BONDS, CURRENT PRICES, S.A., GOVERNMENT MONTHLY REPORT
ITCAMA	NOMINAL EFFECTIVE EXCHANGE RATE, INBOUND TOURISM SERVICES WEIGHTS
ITCAMB	NOMINAL EFFECTIVE EXCHANGE RATE, EXPORT WEIGHTS
ITCAMP	NOMINAL EFFECTIVE EXCHANGE RATE, IMPORT WEIGHTS
ITCAMP	NOMINAL EFFECTIVE EXCHANGE RATE, OUTBOUND TOURISM SERVICES WEIGHTS
ITRD	INVESTMENT, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
IVACEN	GOVERNMENT REVENUES, V.A.T. ON EXPENDITURE OF HOUSEHOLDS ON ENERGY COMMODITIES, CURRENT PRICES, S.A.
IVAD	GOVERNMENT REVENUES, V.A.T. NET OF REVENUES ACCRUED TO EU, CURRENT PRICES, S.A., MONTHLY GOVERNMENT REPORT
IVAEFDU	GOVERNMENT REVENUES, V.A.T. ON DURABLE GOODS, CURRENT PRICES, S.A.
IVAEFND	GOVERNMENT REVENUES, V.A.T. ON NON-DURABLE GOODS EXCL. EXPENDITURE OF HOUSEHOLDS ON ENERGY COMMODITIES, CURRENT PRICES, S.A.
IVALD	GOVERNMENT REVENUES, V.A.T., CURRENT PRICES, S.A., MONTHLY GOVERNMENT REPORT
IVARESD	REVENUES ACCRUED TO E.U., V.A.T., CURRENT PRICES, S.A., MONTHLY GOVERNMENT REPORT
IVATEO	GOVERNMENT SIMULATED REVENUES, V.A.T., CURRENT PRICES, S.A.
K_CON	CUMULATED UNDISTRIBUTED PROFITS NET OF DIRECT CORPORATE TAXES, BANKING SECT., CURRENT PRICES, S.A.
KACCIMP	LINK TERM BETWEEN SIMULATED AND ACTUAL ANNUAL NOMINAL GOVERNMENT REVENUES FROM PAYMENT ON ACCOUNT OF DIRECT CORPORATE TAXES
KACSOST	LINK TERM BETWEEN SIMULATED AND ACTUAL ANNUAL NOMINAL GOVERNMENT REVENUES FROM PAYMENT ON ACCOUNT OF SUBSTITUTE TAXES ON INTERESTS ON BANK DEPOSITS
KCASED	STOCK OF CAPITAL, RESIDENTIAL CONSTRUCTIONS, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A.
KCPUBRD	STOCK OF CAPITAL, CONSTRUCTIONS, PUBLIC SECT., CHAIN-LINKED VOLUMES, S.A.
KDIRAPA	LINK TERM BETWEEN SIMULATED AND ACTUAL NOMINAL GOVERNMENT REVENUES FROM REGIONAL TAXES ON PRODUCTION ACTIVITY OF PUBLIC SECT.
KDIRIMP	LINK TERM BETWEEN SIMULATED AND ACTUAL ANNUAL NOMINAL GOVERNMENT ACCRUAL BASED REVENUES FROM DIRECT CORPORATE TAXES
KFABRD	STOCK OF CAPITAL, CONSTRUCTIONS, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
KFABRDI	SIMULATED STOCK OF CAPITAL, CONSTRUCTIONS, CHAIN-LINKED VOLUMES, S.A.
KDIRAP	LINK TERM BETWEEN SIMULATED AND ACTUAL NOMINAL GOVERNMENT REVENUES FROM REGIONAL TAXES ON PRODUCTION ACTIVITY OF PRIVATE SECT.
KDIRES	LINK TERM BETWEEN ACCRUAL-BASED AND CASH-BASED ANNUAL NOMINAL GOVERNMENT REVENUES FROM DIRECT CORPORATE TAXES NET OF SUBSTITUTE TAXES AND OF DEDUCTIONS ON DISTRIBUTED PROFITS

KIRPFAC	LINK TERM BETWEEN SIMULATED AND ACTUAL ANNUAL NOMINAL GOVERNMENT REVENUES FROM PAYMENT ON ACCOUNT OF PERSONAL INCOME TAXES
KIRPRES	SHARE OF GOVERNMENT OTHER REVENUES FROM PERSONAL INCOME TAXES OVER TOTAL REVENUES FROM PERSONAL INCOME TAXES, CURRENT PRICES, S.A.
KISOBB	SHARE OF GOVERNMENT REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF BONDS OF PRIVATE SECT. PAID BY HOUSEHOLDS OVER TOTAL REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF BONDS OF PRIVATE SECT., CURRENT PRICES, S.A.
KISOSDB	SHARE OF GOVERNMENT REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF BANK DEPOSITS PAID BY HOUSEHOLDS OVER TOTAL REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF BANK DEPOSITS, CURRENT PRICES, S.A.
KISOSTS	SHARE OF GOVERNMENT REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF GOVERNMENT BONDS PAID BY HOUSEHOLDS OVER TOTAL REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF GOVERNMENT BONDS, CURRENT PRICES, S.A.
KIVA	LINK TERM BETWEEN SIMULATED AND ACTUAL NOMINAL GOVERNMENT REVENUES FROM V.A.T.
KIVARES	SHARE OF NOMINAL REVENUES FROM V.A.T. ACCRUED TO E.U. OVER NOMINAL GOVERNMENT REVENUES FROM V.A.T., S.A.
KMATRD	STOCK OF CAPITAL, MACHINERY AND EQUIPMENT INCL. TRANSPORT, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
KMATRDI	SIMULATED STOCK OF CAPITAL, MACHINERY AND EQUIPMENT INCL. TRANSPORT, CHAIN-LINKED VOLUMES, S.A.
KMPUBRD	STOCK OF CAPITAL, MACHINERY AND EQUIPMENT INCL. TRANSPORT, PUBLIC SECT., CHAIN-LINKED VOLUMES, S.A.
KQ	CAPITAL STOCK, BANKING SECT., CURRENT PRICES, S.A.
KSOSDB	LINK TERM BETWEEN ACCRUAL-BASED AND CASH-BASED ANNUAL NOMINAL GOVERNMENT REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF BANK DEPOSITS
KSOST	LINK TERM BETWEEN SIMULATED AND ACTUAL ANNUAL NOMINAL GOVERNMENT REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF BANK DEPOSITS, ACCRUAL BASIS
KSTAR	OPTIMAL CAPITAL OUTPUT RATIO OF MARGINAL INVESTMENT, COBB-DOUGLAS SPECIFICATION
KSTARK	RATIO BETWEEN ACTUAL AND OPTIMAL CAPITAL OUTPUT RATIO, COBB DOUGLAS SPECIFICATION
LQSTAR	OPTIMAL LABOUR OUTPUT RATIO OF MARGINAL INVESTMENT, COBB-DOUGLAS SPECIFICATION
LQSTARI	AVERAGE OPTIMAL LABOUR OUTPUT RATIO FOR CURRENT INVESTMENT DECISION, COBB-DOUGLAS SPECIFICATION
LQSTARK	AVERAGE OPTIMAL LABOUR OUTPUT RATIO OF CAPITAL WEIGHTED BY VINTAGE, COBB-DOUGLAS SPECIFICATION
MARGD	NET INTEREST MARGIN, BANKING SECT., CURRENT PRICES, S.A.
MGFOB	IMPORTS, GOODS, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
MGFOBD	IMPORTS, GOODS, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
MGSINRD	IMPORTS, GOODS & SERVICES, EURO AREA COUNTRIES, CHAIN-LINKED VOLUMES, S.A.
MGSXTRD	IMPORTS, GOODS & SERVICES, NON-EURO AREA COUNTRIES, CHAIN-LINKED VOLUMES, S.A.
MPOPA	POPULATION, AGE 15-64, ISTAT
MQTOT	INTERNATIONAL TRADE INDEX, S.A., INTERNATIONAL MONETARY FUND
MUTUIC	BANK LOANS INCL. SECURITIZATIONS, MORTGAGES, HOUSEHOLDS, OUTSTANDING AMOUNTS, NOTIONAL STOCKS, S.A.
NTADB	NOMINAL INTEREST RATE PAID ON BANK DEPOSITS
NTAF	ACTIVITY RATE, FEMALE POPULATION, AGE 15-64, S.A., LABOUR FORCE SURVEY
NTAMTO	ACTIVITY RATE, MALE POPULATION, AGE 15-64, S.A., LABOUR FORCE SURVEY

NUPETOT NUMBER OF PENSIONS
 OCCAGD NUMBER OF F.T.E. EMPLOYED WORKERS, FARM SECT., S.A., NATIONAL ACCOUNTS
 OCCD NUMBER OF F.T.E. EMPLOYED WORKERS INCL. F.T.E. WORKERS RECEIVING WAGE SUPPLEMENTATION FUND BENEFITS, S.A.
 OCCED NUMBER OF F.T.E. EMPLOYED WORKERS, S.A., NATIONAL ACCOUNTS
 OCCENED NUMBER OF F.T.E. EMPLOYED WORKERS, ENERGY SECT., S.A., NATIONAL ACCOUNTS
 OCCFLD NUMBER OF F.T.E. EMPLOYED WORKERS, S.A., LABOUR FORCE SURVEY
 OCCNEAD NUMBER OF F.T.E. EMPLOYED WORKERS, PRIVATE SECT. EXCL. FARM & ENERGY, S.A., NATIONAL ACCOUNTS
 OCCNMD NUMBER OF F.T.E. EMPLOYED WORKERS, NON-MARKET SECT., S.A., NATIONAL ACCOUNTS
 OUTGAP OUTPUT GAP, PRIVATE SECT. EXCL. FARM, ENERGY & RENTAL SERVICES, CHAIN-LINKED VOLUMES, S.A.
 P1564FM POPULATION, MALE COMPONENT, AGE 15-64, ISTAT
 P1564MM POPULATION, FEMALE COMPONENT, AGE 15-64, ISTAT
 PAFFS CONSUMPTION DEFLATOR, EXPENDITURE ON RENTS, PRIVATE SECT., S.A., NATIONAL ACCOUNTS
 PAFFS2 CONSUMPTION DEFLATOR, EXPENDITURE ON RENTS NET OF LOCAL RESIDENTIAL PROPERTY TAXES, PRIVATE SECT., S.A.
 PAGCEED PRICE INDEX OF EU FARM COMMODITIES, S.A.
 PAGOOD PUBLIC CONSUMPTION, GOODS & SERVICES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
 PAGOODR PUBLIC CONSUMPTION, GOODS & SERVICES, CHAIN-LINKED VOLUMES, S.A.
 PALTRI FOREIGN PRODUCERS PRICE INDEX, EXPORT WEIGHTS
 PALTRIM FOREIGN PRODUCERS PRICE INDEX, IMPORT WEIGHTS
 PALTURA FOREIGN PRODUCERS PRICE INDEX, INBOUND TOURISM SERVICES WEIGHTS
 PALTURP FOREIGN PRODUCERS PRICE INDEX, OUTBOUND TOURISM SERVICES WEIGHTS
 PASTOT LIABILITIES, INTERNATIONAL INVESTMENT POSITION, CURRENT PRICES, S.A., FINANCIAL ACCOUNTS
 PCDU1 CONSUMPTION DEFLATOR, EXPENDITURE ON DURABLE GOODS NET OF V.A.T., PRIVATE SECT., S.A.
 PCDU2 CONSUMPTION DEFLATOR, EXPENDITURE ON DURABLE GOODS NET OF V.A.T. & EXCISE DUTIES, PRIVATE SECT., S.A.
 PCEND CONSUMPTION DEFLATOR, EXPENDITURE ON ENERGY COMMODITIES, HOUSEHOLDS, S.A.
 PCENN CONSUMPTION DEFLATOR, EXPENDITURE ON ENERGY COMMODITIES NET OF PRODUCTION TAXES AND V.A.T., HOUSEHOLDS, S.A.
 PCFDUD CONSUMPTION DEFLATOR, EXPENDITURE ON DURABLE GOODS, PRIVATE SECT., S.A., NATIONAL ACCOUNTS
 PCFID CONSUMPTION DEFLATOR, EXPENDITURE ON GOODS & SERVICES, PRIVATE SECT., S.A., NATIONAL ACCOUNTS
 PCFNDUD CONSUMPTION DEFLATOR, EXPENDITURE ON NON-DURABLE GOODS & SERVICES, PRIVATE SECT., S.A., NATIONAL ACCOUNTS
 PCFNED CONSUMPTION DEFLATOR, EXPENDITURE ON DOMESTIC GOODS & SERVICES OF NON RESIDENTS, PRIVATE SECT., S.A., NATIONAL ACCOUNTS
 PCFNID CONSUMPTION DEFLATOR, EXPENDITURE ON GOODS & SERVICES ABROAD OF ITALIAN RESIDENTS, PRIVATE SECT., S.A., NATIONAL ACCOUNTS
 PCFZD CONSUMPTION DEFLATOR, NATIONAL EXPENDITURE ON GOODS & SERVICES, PRIVATE SECT., S.A., NATIONAL ACCOUNTS
 PCISP CONSUMPTION DEFLATOR, NATIONAL EXPENDITURE ON GOODS & SERVICES, NON-PROFIT INSTITUTIONS, S.A., NATIONAL ACCOUNTS
 PCNDN CONSUMPTION DEFLATOR, EXPENDITURE ON NON-DURABLE GOODS & SERVICES EXCL. RENTS, COMMUNICATION & TRANSPORT SERVICES, PRIVATE SECT., S.A., NATIONAL ACCOUNTS

PCNDNN CONSUMPTION DEFLATOR, EXPENDITURE ON NON-DURABLE GOODS & SERVICES EXCL. RENTS, ENERGY, COMMUNICATION & TRANSPORT SERVICES, PRIVATE SECT., S.A.

PCNDNN1 CONSUMPTION DEFLATOR, EXPENDITURE ON NON-DURABLE GOODS & SERVICES EXCL. RENTS, ENERGY, COMMUNICATION & TRANSPORT SERVICES NET OF V.A.T., PRIVATE SECT., S.A.

PCNDNN2 CONSUMPTION DEFLATOR, EXPENDITURE ON NON-DURABLE GOODS & SERVICES EXCL. RENTS, ENERGY, COMMUNICATION & TRANSPORT SERVICES NET OF V.A.T. & EXCISE DUTIES, PRIVATE SECT., S.A.

PCOAPD GOVERNMENT CONSUMPTION DEFLATOR, S.A.

PCOCOD PUBLIC CONSUMPTION DEFLATOR, S.A., NATIONAL ACCOUNTS

PCPRDD2 GOVERNMENT EXPENDITURE DEFLATOR, PRODUCTION SUBSIDIES, S.A.

PDEIMP FLOW OF NEW BAD LOANS OVER TOTAL STOCK OF OUSTANDING LOANS NET OF BAD DEBTS, NON-FINANCIAL CORPORATIONS, CURRENT PRICES, S.A.

PDFAM FLOW OF NEW BAD LOANS OVER TOTAL STOCK OF OUSTANDING LOANS NET OF BAD DEBTS, HOUSEHOLDS, CURRENT PRICES, S.A.

PDTOT FLOW OF NEW BAD LOANS OVER TOTAL STOCK OF OUSTANDING LOANS NET OF BAD DEBTS, PRIVATE SECT., CURRENT PRICES, S.A.

PENSPAD GOVERNMENT EXPENDITURES, PENSIONS, CURRENT PRICES, S.A.

PESFAM SHARE OF OUSTANDING LOANS TO HOUSEHOLDS NET OF BAD DEBTS OVER TOTAL OUSTANDING LOANS NET OF BAD DEBTS OF PRIVATE SECT., CURRENT PRICES, S.A.

PESI12Q SHARE OF 12-MONTH GOVERNMENT BONDS OVER TOTAL SUPPLY OF SHORT-TERM GOVERNMENT BONDS, CURRENT PRICES, S.A.

PESI3Q SHARE OF 3-MONTH GOVERNMENT BONDS OVER TOTAL SUPPLY OF SHORT-TERM GOVERNMENT BONDS, CURRENT PRICES, S.A.

PESI6Q SHARE OF 6-MONTH GOVERNMENT BONDS OVER TOTAL SUPPLY OF SHORT-TERM GOVERNMENT BONDS, CURRENT PRICES, S.A.

PESIMP SHARE OF OUSTANDING LOANS TO NON-FINANCIAL CORPORATIONS NET OF BAD DEBTS OVER TOTAL OUSTANDING LOANS NET OF BAD DEBTS OF PRIVATE SECT., CURRENT PRICES, S.A.

PESNEAD EXPORTS DEFLATOR, GOODS EXCL. FARM & ENERGY, S.A.

PESOB SHARE OF CONSUMPTION EXPENDITURE OF PETROL ON HOUSEHOLDS OVER NATIONAL CONSUMPTION EXPENDITURE ON GOODS & SERVICES OF PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A.

PESOD SHARE OF CONSUMPTION EXPENDITURE ON DIESEL AND LPG OF HOUSEHOLDS OVER NATIONAL CONSUMPTION EXPENDITURE ON GOODS & SERVICES OF PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A.

PESOE SHARE OF CONSUMPTION EXPENDITURE ON ELECTRICITY OF HOUSEHOLDS OVER NATIONAL CONSUMPTION EXPENDITURE ON GOODS & SERVICES OF PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A.

PESOG SHARE OF CONSUMPTION EXPENDITURE ON GASOLINE FOR HEATING OF HOUSEHOLDS OVER NATIONAL CONSUMPTION EXPENDITURE ON GOODS & SERVICES OF PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A.

PESOM SHARE OF CONSUMPTION EXPENDITURE ON NATURAL GAS FOR HEATING OF HOUSEHOLDS OVER NATIONAL CONSUMPTION EXPENDITURE ON GOODS & SERVICES OF PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A.

PESPAGD EXPORTS DEFLATOR, FARM GOODS, S.A.

PESPBD EXPORTS DEFLATOR, GOODS, S.A., NATIONAL ACCOUNTS

PESPBD2 EXPORTS DEFLATOR, GOODS, NET OF EXCISE DUTIES, S.A.

PESPBD3 EXPORTS DEFLATOR, GOODS EXCL. ENERGY, NET OF EXCISE DUTIES, S.A.

PESPD EXPORTS DEFLATOR, GOODS & SERVICES, S.A., NATIONAL ACCOUNTS

PESPEND EXPORTS DEFLATOR, ENERGY GOODS, S.A.

PESPSD EXPORTS DEFLATOR, SERVICES, S.A., NATIONAL ACCOUNTS

PESPSD2 EXPORTS DEFLATOR, SERVICES, NET OF EXCISE DUTIES, S.A.

PFOOD FOOD COMMODITIES INTERNATIONAL PRICE INDEX, S.A.

PICORED	INVESTMENT DEFLATOR, RESIDENTIAL CONSTRUCTIONS, PRIVATE SECT., S.A., NATIONAL ACCOUNTS
PICOREQ	LINK TERM BETWEEN RESIDENTIAL CONSTRUCTION INVESTMENT DEFLATOR AND OVERALL CONSTRUCTION INVESTMENT DEFLATOR
PICOTD	INVESTMENT DEFLATOR, CONSTRUCTIONS, PRIVATE SECT., S.A., NATIONAL ACCOUNTS
PICOTD2	INVESTMENT DEFLATOR, CONSTRUCTIONS, PRIVATE SECT., NET OF EXCISE DUTIES, S.A.
PILD	GROSS DOMESTIC PRODUCT, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
PILRD	GROSS DOMESTIC PRODUCT, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
PIMANEA	INVESTMENT DEFLATOR, MACHINERY AND EQUIPMENT INCL. TRANSPORT, PRIVATE SECT. EXCL. FARM & ENERGY, S.A., NATIONAL ACCOUNTS
PIMATD	INVESTMENT DEFLATOR, MACHINERY AND EQUIPMENT INCL. TRANSPORT, S.A., NATIONAL ACCOUNTS
PIMATD2	INVESTMENT DEFLATOR, MACHINERY AND EQUIPMENT INCL. TRANSPORT, NET OF EXCISE DUTIES, S.A.
PIMNEAD	IMPORTS DEFLATOR, GOODS EXCL. FARM & ENERGY, S.A.
PIMPAGD	IMPORTS DEFLATOR, FARM GOODS, S.A.
PIMPBD	IMPORTS DEFLATOR, GOODS, S.A., NATIONAL ACCOUNTS
PIMPD	IMPORTS DEFLATOR, GOODS & SERVICES, S.A., NATIONAL ACCOUNTS
PIMPEND	IMPORTS DEFLATOR, ENERGY GOODS, S.A.
PIMPMPD	IMPORTS DEFLATOR, MANUFACTURING GOODS, S.A.
PIMPMPD	IMPORTS DEFLATOR, COMMODITIES EXCL. FARM & ENERGY, S.A.
PIMPSD	IMPORTS DEFLATOR, SERVICES, S.A., NATIONAL ACCOUNTS
PIMPSQ	LINK TERM BETWEEN IMPORTS DEFLATOR OF SERVICES AND FOREIGN PRODUCERS PRICE INDEX NET OF EXCHANGE RATE EFFECTS
PIRAP	GOVERNMENT REVENUES DEFLATOR, REGIONAL TAXES ON PRODUCTION ACTIVITY, S.A.
PMED	AVERAGE PENSION, CURRENT PRICES, S.A.
PMETAL2	METAL COMMODITIES INTERNATIONAL PRICE INDEX, S.A.
PMGSIND	IMPORTS DEFLATOR, GOODS & SERVICES, EURO AREA COUNTRIES, S.A., NATIONAL ACCOUNTS
PMGSXTD	IMPORTS DEFLATOR, GOODS & SERVICES, NON-EURO AREA COUNTRIES, S.A., NATIONAL ACCOUNTS
PMIN	MINIMUM MONTHLY PENSION, CURRENT PRICES, S.A.
POPM	POPULATION, ISTAT
PPAGOD2	PUBLIC CONSUMPTION DEFLATOR, GOODS & SERVICES, NET OF EXCISE DUTIES, S.A.
PPAGOOD	PUBLIC CONSUMPTION DEFLATOR, GOODS & SERVICES, S.A.
PPILD	GROSS DOMESTIC PRODUCT DEFLATOR, S.A., NATIONAL ACCOUNTS
PRCASQ2	AVERAGE MARKET PRICE OF RESIDENTIAL CONSTRUCTIONS, BY SQUARE METER
PRISNV	RESOURCES DEFLATOR, EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS, CONSTANT SHARES, S.A.
PRISORC	RESOURCES DEFLATOR, EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS, S.A.
PROF	GROSS PROFITS, BANKING SECT., S.A.
PROFT	PROFITS NET OF DIRECT CORPORATE TAXES, BANKING SECT., S.A.
PROFTD	UNDISTRIBUTED PROFITS NET OF DIRECT CORPORATE TAXES, BANKING SECT., CURRENT PRICES, S.A.
PSOPAD	GOVERNMENT EXPENDITURES, SOCIAL TRANSFERS, CURRENT PRICES, S.A.
PTARIFS	CONSUMPTION DEFLATOR, EXPENDITURE ON COMMUNICATION & TRANSPORT SERVICES, PRIVATE SECT., S.A., NATIONAL ACCOUNTS
PVACAGD	VALUE ADDED DEFLATOR, FACTORS COST, FARM SECT., S.A., NATIONAL ACCOUNTS
PVACD	VALUE ADDED DEFLATOR, FACTORS COST, S.A., NATIONAL ACCOUNTS

PVACEND	VALUE ADDED DEFLATOR, FACTORS COST, ENERGY SECT., S.A., NATIONAL ACCOUNTS
PVACLF1	VALUE ADDED DEFLATOR, FACTORS COST, GROSS OF NET PRODUCTION TAXES, RENTAL SERVICES SECT., S.A.
PVACLFD	VALUE ADDED DEFLATOR, FACTORS COST, RENTAL SERVICES SECT., S.A., NATIONAL ACCOUNTS
PVACND	VALUE ADDED DEFLATOR, FACTORS COST, PRIVATE SECT. EXCL. COMMUNICATION, TRANSPORT & RENTAL SERVICES, S.A., NATIONAL ACCOUNTS
PVACNMD	VALUE ADDED DEFLATOR, FACTORS COST, NON-MARKET SECT., S.A., NATIONAL ACCOUNTS
PVACNMQ	LINK TERM BETWEEN FACTORS COST VALUE ADDED DEFLATOR AND LABOUR INCOME PER DEPENDENT WORKER OF NON-MARKET SECT.
PVACPRD	VALUE ADDED DEFLATOR, FACTORS COST, PRIVATE SECT. EXCL. FARM & ENERGY, S.A., NATIONAL ACCOUNTS
PVAGNS1	VALUE ADDED DEFLATOR, FACTORS COST, GROSS OF NET PRODUCTION TAXES, FARM SECT., S.A.
PVANFED	VALUE ADDED DEFLATOR, FACTORS COST, PRIVATE SECT. EXCL. FARM, ENERGY & RENTAL SERVICES, S.A., NATIONAL ACCOUNTS
PVAPNMD	VALUE ADDED DEFLATOR, BASIC PRICES, NON-MARKET SECT., S.A., NATIONAL ACCOUNTS
PVENNS1	VALUE ADDED DEFLATOR, FACTORS COST, GROSS OF NET PRODUCTION TAXES, ENERGY SECT., S.A.
PVNFES1	VALUE ADDED DEFLATOR, FACTORS COST, GROSS OF NET PRODUCTION TAXES, PRIVATE SECT. EXCL. FARM, ENERGY, COMMUNICATION, TRANSPORT & RENTAL SERVICES, S.A.
PVNFESB	VALUE ADDED DEFLATOR, FACTORS COST, PRIVATE SECT. EXCL. FARM, ENERGY, COMMUNICATION, TRANSPORT & RENTAL SERVICES, S.A., NATIONAL ACCOUNTS
PVSCDX	INVENTORY INVESTMENT DEFLATOR, S.A.
PXGSIND	EXPORTS DEFLATOR, GOODS & SERVICES, EURO AREA COUNTRIES, S.A., NATIONAL ACCOUNTS
PXGSXTD	EXPORTS DEFLATOR, GOODS & SERVICES, NON-EURO AREA COUNTRIES, S.A., NATIONAL ACCOUNTS
QAECCPA	SHARE OF OTHER GOVERNMENT REVENUES FROM CAPITAL ACCOUNT OVER GDP, CURRENT PRICES, S.A.
QAECPA	SHARE OF OTHER GOVERNMENT REVENUES FROM CURRENT ACCOUNT OVER GDP, CURRENT PRICES, S.A.
QAMMFQ	SHARE OF DEPRECIATION OF OVERALL CAPITAL STOCK OF HOUSEHOLDS OVER WHOLE ECONOMY, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
QAMMPA	LINK TERM BETWEEN DEPRECIATION OF OVERALL NOMINAL CAPITAL STOCK OF PUBLIC SECT. AND NOMINAL GDP
QAPD	SHARE OF SOCIAL CONTRIBUTIONS OVER WAGE FOR PUBLIC DEPENDENT WORKERS, CURRENT PRICES, S.A.
QAUCCPA	SHARE OF OTHER GOVERNMENT EXPENDITURES FROM CAPITAL ACCOUNT OVER GDP, CURRENT PRICES, S.A.
QAUCPA	SHARE OF OTHER GOVERNMENT EXPENDITURES FROM CURRENT ACCOUNT OVER GDP, CURRENT PRICES, S.A.
QBEN	CONSUMPTION EXPENDITURE, PETROL, HOUSEHOLDS, CHAIN-LINKED VOLUMES, S.A.
QBEN1	SHARE OF CONSUMPTION EXPENDITURE ON PETROL OVER CONSUMPTION EXPENDITURE ON ENERGY, HOUSEHOLDS, CHAIN-LINKED VOLUMES, S.A.
QCFI	LINK TERM BETWEEN CFIRD AND ITS COMPONENTS (CHAIN-LINKED VOLUMES CORRECTION)
QCFNDU	LINK TERM BETWEEN CFNDURD AND ITS COMPONENTS (CHAIN-LINKED VOLUMES CORRECTION)

QCFSV	SHARE OF CONSUMPTION EXPENDITURE ON SERVICES OVER OVERALL CONSUMPTION EXPENDITURE ON GOODS & SERVICES, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A.
QCFZ2	LINK TERM BETWEEN CFZRD AND ITS COMPONENTS (CHAIN-LINKED VOLUMES CORRECTION)
QCOC	LINK TERM BETWEEN REAL PUBLIC AND GOVERNMENT CONSUMPTION EXPENDITURE
QCOST	SHARE OF OWNERSHIP TRANSFER COSTS OVER INVESTMENT IN CONSTRUCTIONS, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
QCRPRIV	LINK TERM BETWEEN CRPRVC AND ITS COMPONENTS (CHAIN-LINKED VOLUMES CORRECTION)
QCSOLAA	SHARE OF SOCIAL CONTRIBUTIONS OVER FIGURED WAGE FOR SELF-EMPLOYED, CURRENT PRICES, S.A.
QDIE	CONSUMPTION EXPENDITURE, DIESEL AND LPG, HOUSEHOLDS, CHAIN-LINKED VOLUMES, S.A.
QDIE1	SHARE OF CONSUMPTION EXPENDITURE ON DIESEL AND LPG OVER CONSUMPTION EXPENDITURE ON ENERGY, HOUSEHOLDS, CHAIN-LINKED VOLUMES, S.A.
QDIPNMD	LINK TERM BETWEEN DEPENDENT WORKERS IN PUBLIC AND NON-MARKET SECT.
QEAGD	SHARE OF PAID SOCIAL CONTRIBUTIONS OVER WAGE OF FARM SECT., CURRENT PRICES, S.A.
QEEND	SHARE OF PAID SOCIAL CONTRIBUTIONS OVER WAGE OF ENERGY SECT., CURRENT PRICES, S.A.
QENE	CONSUMPTION EXPENDITURE, ELECTRICITY, HOUSEHOLDS, CHAIN-LINKED VOLUMES, S.A.
QENE1	SHARE OF CONSUMPTION EXPENDITURE ON ELECTRICITY OVER CONSUMPTION EXPENDITURE ON ENERGY, HOUSEHOLDS, CHAIN-LINKED VOLUMES, S.A.
QEOBP	LINK TERM BETWEEN NOMINAL ERRORS AND OMISSIONS AND NOMINAL EXPORTS OF GOODS OF BALANCE OF PAYMENTS, N.S.A.
QEPRD	SHARE OF PAID SOCIAL CONTRIBUTIONS OVER WAGE OF PRIVATE SECT. EXCL. FARM & ENERGY, CURRENT PRICES, S.A.
QESP	LINK TERM BETWEEN ESPRD AND ITS COMPONENTS (CHAIN-LINKED VOLUMES CORRECTION)
QEXITRL	LINK TERM BETWEEN NON-EURO AREA WEIGHTED FOREIGN DEMAND OF GOODS AND OF GOODS & SERVICES
QFAGD	SHARE OF FIGURATIVE SOCIAL CONTRIBUTIONS OVER WAGE OF FARM SECT., CURRENT PRICES, S.A.
QFEND	SHARE OF FIGURATIVE SOCIAL CONTRIBUTIONS OVER WAGE OF ENERGY SECT., CURRENT PRICES, S.A.
QFNR	LINK TERM BETWEEN REAL COMMERCIAL CONSTRUCTION INVESTMENT IN PRIVATE SECT. EXCL. FARM & ENERGY AND IN FARM & ENERGY SECT.
QFPRD	SHARE OF FIGURATIVE SOCIAL CONTRIBUTIONS OVER WAGE OF PRIVATE SECT. EXCL. FARM & ENERGY, CURRENT PRICES, S.A.
QFRES	LINK TERM BETWEEN REAL CONSUMPTION EXPENDITURE ON GOODS & SERVICES OF PRIVATE SECT. AND OF HOUSEHOLDS
QGAS	CONSUMPTION EXPENDITURE, GASOLINE AND NATURAL GAS FOR HEATING, HOUSEHOLDS, CHAIN-LINKED VOLUMES, S.A.
QGAS1	SHARE OF CONSUMPTION EXPENDITURE ON GASOLINE AND NATURAL GAS FOR HEATING OVER CONSUMPTION EXPENDITURE ON ENERGY, HOUSEHOLDS, CHAIN-LINKED VOLUMES, S.A.
QI	LINK TERM BETWEEN CONISPR AND ITS COMPONENTS (SINCE 1995, CHAIN-LINKED VOLUMES CORRECTION)
QICOAP	SHARE OF CONSTRUCTION INVESTMENT OF PRIVATE SECT. OVER CONSTRUCTION INVESTMENT OF WHOLE ECONOMY, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS

QIIAVPA	LINK TERM BETWEEN NOMINAL GOVERNMENT REVENUES FROM OTHER CONSUMPTION TAXES ACCORDING TO NATIONAL ACCOUNTS AND TO GOVERNMENT MONTHLY REPORT
QIIPUPA	SHARE OF GOVERNMENT EXPENDITURES ON PRODUCTION TAXES EXCL. REGIONAL TAXES ON PRODUCTION ACTIVITY OVER GDP, CURRENT PRICES, S.A.
QIMAAP	SHARE OF EQUIPMENT INVESTMENT IN PRIVATE SECT. OVER EQUIPMENT INVESTMENT IN WHOLE ECONOMY, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
QIMAFER	LINK TERM BETWEEN REAL EQUIPMENT INVESTMENT OF PRIVATE SECT. EXCL. FARM & ENERGY AND OF FARM & ENERGY SECT.
QIMP	LINK TERM BETWEEN IMPRD AND ITS COMPONENTS (CHAIN-LINKED VOLUMES CORRECTION)
QIMPMF	SHARE OF IMPORTS OF MANUFACTURING GOODS OVER IMPORTS OF GOODS EXCL. FARM & ENERGY, CHAIN-LINKED VOLUMES, S.A.
QINITRL	LINK TERM BETWEEN EURO AREA WEIGHTED FOREIGN DEMAND OF GOODS AND OF GOODS & SERVICES
QINTBAN	SHARE OF INTERESTS OF BANK DEPOSITS OVER GDP, ANNUAL (REPORTED IN LAST QUARTER OF THE YEAR), CURRENT PRICES, S.A.
QIRAP	LINK TERM BETWEEN NOMINAL GOVERNMENT REVENUES FROM NET TAXES ON PRODUCTION ACTIVITY OF NON-MARKET SECT. ACCORDING TO NATIONAL ACCOUNTS AND FROM REGIONAL TAXES ON PRODUCTION ACTIVITY OF PUBLIC SECT. ACCORDING TO GOVERNMENT MONTHLY REPORT
QISORED	LINK TERM BETWEEN NOMINAL GOVERNMENT REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF BANK DEPOSITS AND FROM OTHER SUBSTITUTE TAXES
QISOSOB	LINK TERM BETWEEN NOMINAL GOVERNMENT REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF BANK DEPOSITS AND OF BONDS OF PRIVATE SECT.
QISOSTS	LINK TERM BETWEEN NOMINAL GOVERNMENT REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF GOVERNMENT BONDS AND GOVERNMENT EXPENDITURES ON INTERESTS
QISP	LINK TERM BETWEEN CONSUMPTION DEFLATOR ON EXPENDITURE ON GOODS & SERVICES OF PRIVATE SECT. AND OF NON-PROFIT INSTITUTIONS
QIT	LINK TERM BETWEEN ITRD AND ITS COMPONENTS (CHAIN-LINKED VOLUMES CORRECTION)
QKF	LINK TERM BETWEEN SIMULATED AND ACTUAL REAL STOCK OF CONSTRUCTION CAPITAL
QKM	LINK TERM BETWEEN SIMULATED AND ACTUAL REAL STOCK OF EQUIPMENT CAPITAL
QOCCNMD	LINK TERM BETWEEN EMPLOYMENT IN NON-MARKET SECT. AND DEPENDENT EMPLOYMENT IN PUBLIC SECT.
QPCFNED	LINK TERM BETWEEN DEFLATOR OF DOMESTIC CONSUMPTION EXPENDITURE OF RESIDENTS AND NON RESIDENTS AND OF NON RESIDENTS ONLY
QPCFNID	LINK TERM BETWEEN DEFLATOR OF CONSUMPTION EXPENDITURE ABROAD OF RESIDENTS AND OUTBOUND TOURISM PRICE INDEX NET OF EXCHANGE RATE EFFECTS
QPCPRD	LINK TERM BETWEEN GOVERNMENT EXPENDITURE DEFLATOR ON PRODUCTION SUBSIDIES AND GROSS VALUE ADDED DEFLATOR OF PRIVATE SECT. EXCL. FARM, ENERGY, COMMUNICATION, TRANSPORT & RENTAL SERVICES
QPESNEA	LINK TERM BETWEEN GROSS EXPORTS DEFLATOR OF GOODS OF PRIVATE SECT. EXCL. FARM & ENERGY AND OF PRIVATE SECT. EXCL. ENERGY
QPIL	LINK TERM BETWEEN PILRD AND ITS COMPONENTS (CHAIN-LINKED VOLUMES CORRECTION)
QPIRAP	LINK TERM BETWEEN DEFLATOR OF GOVERNMENT REVENUES FROM REGIONAL TAXES ON PRODUCTION ACTIVITY AND NOMINAL LABOUR COST PER DEPENDENT WORKER OF PRIVATE SECT. EXCL. FARM & ENERGY
QPOP15F	LINK TERM BETWEEN FEMALE LABOUR FORCES OF AGE 15-64 AND OVERALL FEMALE LABOUR FORCES

QPOP15M	LINK TERM BETWEEN MALE LABOUR FORCES OF AGE 15-64 AND OVERALL MALE LABOUR FORCES
QRCATT	LINK TERM BETWEEN NOMINAL CREDITS FROM CAPITAL INCOMES FROM ABROAD AND NOMINAL ACTIVE INTERESTS FROM FOREIGN ASSETS
QRCPAS	LINK TERM BETWEEN NOMINAL DEBITS FROM CAPITAL INCOMES FROM ABROAD AND NOMINAL PASSIVE INTERESTS FROM FOREIGN LIABILITIES
QRESCRC	SHARE OF OTHER HOUSEHOLDS LOANS OVER OVERALL HOUSEHOLDS LOANS, CURRENT PRICES, S.A.
QRITUTD	LINK TERM BETWEEN NOMINAL DEDUCTIONS ON DISTRIBUTED PROFITS OF FIRMS AND NOMINAL GDP
QRLGNMD	LINK TERM BETWEEN NOMINAL LABOUR COST AND NOMINAL GROSS OPERATING SURPLUS OF NON-MARKET SECT.
QRNGFA	LINK TERM BETWEEN NOMINAL NET OPERATING SURPLUS OF WHOLE ECONOMY AND OF HOUSEHOLDS
QRNGPAD	LINK TERM BETWEEN NOMINAL LABOUR COST AND NET OPERATING SURPLUS OF PUBLIC SECT.
QUDIAG	SHARE OF DEPENDENT F.T.E. WORKERS OVER OVERALL F.T.E. EMPLOYMENT IN FARM SECT., S.A., NATIONAL ACCOUNTS
QUDIEN	SHARE OF DEPENDENT F.T.E. WORKERS OVER OVERALL F.T.E. EMPLOYMENT IN ENERGY SECT., S.A., NATIONAL ACCOUNTS
QVACLF	LINK TERM BETWEEN REAL VALUE ADDED FROM RENTAL SERVICES AND REAL CONSUMPTION EXPENDITURE OF PRIVATE SECT. IN RENTS
QVACNMR	LINK TERM BETWEEN BASIC PRICES AND FACTORS COST REAL VALUE ADDED IN NON-MARKET SECT.
QVBSPA	LINK TERM BETWEEN NOMINAL GOVERNMENT REVENUES FROM SALES OF GOODS & SERVICES AND NOMINAL GDP
RACCKMQ	LINK TERM BETWEEN PRIVATE SECT. STOCK OF CAPITAL IN RESIDENTIAL CONSTRUCTIONS IN REAL VALUE AND IN SQUARE METERS
RAMKPUC	DEPRECIATION RATE OF STOCK OF CONSTRUCTION CAPITAL, PUBLIC SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RAMKPUM	DEPRECIATION RATE OF STOCK OF EQUIPMENT CAPITAL, PUBLIC SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RAMMKC	DEPRECIATION RATE OF STOCK OF CONSTRUCTION CAPITAL, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RAMMKM	DEPRECIATION RATE OF STOCK OF EQUIPMENT CAPITAL, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RAPAFF	SHARE OF CONSUMPTION EXPENDITURE ON RENTS OVER OVERALL CONSUMPTION EXPENDITURE ON GOODS & SERVICES, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
RAPAFLF	LINK TERM BETWEEN VALUE ADDED DEFLATOR FROM RENTAL SERVICES AND CONSUMPTION DEFLATOR ON RENTS NET OF LOCAL RESIDENTIAL PROPERTY TAXES
RAPBEN	LINK TERM BETWEEN NET PRICE INDEX OF PETROL AND AVERAGE DEFLATOR OF IMPORTS OF ENERGY GOODS AND OF VALUE ADDED OF ENERGY SECT.
RAPDIN	LINK TERM BETWEEN NET PRICE INDEX OF DIESEL AND LPG AND AVERAGE DEFLATOR OF IMPORTS OF ENERGY GOODS AND OF VALUE ADDED OF ENERGY SECT.
RAPENN	LINK TERM BETWEEN NET PRICE INDEX OF ELECTRICITY AND AVERAGE DEFLATOR OF IMPORTS OF ENERGY GOODS AND OF VALUE ADDED OF ENERGY SECT.
RAPGAN	LINK TERM BETWEEN NET PRICE INDEX OF GASOLINE AND NATURAL GAS FOR HEATING AND AVERAGE DEFLATOR OF IMPORTS OF ENERGY GOODS AND OF VALUE ADDED OF ENERGY SECT.
RAPIMA	LINK TERM BETWEEN EQUIPMENT INVESTMENT DEFLATOR OF PRIVATE SECT. EXCL. FARM & ENERGY AND OF WHOLE ECONOMY

RAPLFPR	LINK TERM BETWEEN VALUE ADDED DEFLATOR ON RENTAL SERVICES AND ON GOODS & SERVICES OF PRIVATE SECT. EXCL. FARM, ENERGY, COMMUNICATION, TRANSPORT & RENTAL SERVICES NET OF LOCAL RESIDENTIAL PROPERTY TAXES
RAPPTRF	LINK TERM BETWEEN COMMUNICATION & TRANSPORT SERVICES DEFLATOR AND GENERAL CONSUMER PRICE INDEX
RAPQ	AGGREGATE INDEX OF LEVERAGE OF FIRMS
RAPTAR	SHARE OF CONSUMPTION EXPENDITURE ON COMMUNICATION & TRANSPORT SERVICES OVER OVERALL CONSUMPTION EXPENDITURE, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
RCCEC	CREDITS, CAPITAL INCOMES, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
RCCECD	CREDITS, CAPITAL INCOMES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
RCDEC	DEBITS, CAPITAL INCOMES, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
RCDECD	DEBITS, CAPITAL INCOMES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
RCOCORD	LINK TERM BETWEEN SIMULATED AND ACTUAL REAL PUBLIC CONSUMPTION
RCRINV	AVERAGE REAL INTEREST RATE MEASURING FINANCIAL COST OF CORPORATE INVESTMENT, NET OF DIRECT CORPORATE TAXES
RDLAVAD	TOTAL FIGURED INCOME FROM SELF-EMPLOYMENT, PRIVATE SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RDLAVAQ	LINK TERM BETWEEN FIGURED NOMINAL INCOME FROM SELF-EMPLOYMENT AND NOMINAL LABOUR COST FROM DEPENDENT EMPLOYMENT OF PRIVATE SECT. EXCL. FARM & ENERGY
RDPPA	LINK TERM BETWEEN SIMULATED AND ACTUAL NOMINAL GOVERNMENT GROSS DEBT
RDUAGD	LABOUR COST PER DEPENDENT WORKER, FARM SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RDUENED	LABOUR COST PER DEPENDENT WORKER, ENERGY SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RDUNED	LABOUR COST PER DEPENDENT WORKER, PRIVATE SECT. EXCL. FARM & ENERGY, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
REDISP2	NET DISPOSABLE INCOME INCL. HICKSIAN CORRECTION, CURRENT PRICES, S.A.
REDISR2	NET DISPOSABLE INCOME INCL. INCOME ATTRIBUTABLE TO DURABLE GOODS, CHAIN-LINKED VOLUMES, S.A.
RENDAB3	NOMINAL RATE OF RETURN ON INVESTMENT IN RESIDENTIAL CONSTRUCTIONS (RENTS & CAPITAL GAINS), NET OF LOCAL RESIDENTIAL PROPERTY TAXES, S.A.
RENRATE	AVERAGE REAL INTEREST RATE MEASURING INTERNAL COST OF CORPORATE INVESTMENTS, INCL. RISK PREMIUM, DEPRECIATION AND DIRECT CORPORATE TAXES
RESBL	LINK TERM BETWEEN SIMULATED AND ACTUAL AVERAGE GROSS NOMINAL INTEREST RATE ON SHORT-TERM GOVERNMENT BONDS
RESCINR	LINK TERM BETWEEN SIMULATED AND ACTUAL REAL GOVERNMENT EXPENDITURES ON INTERMEDIATE GOODS
RESCINT	LINK TERM BETWEEN SIMULATED AND ACTUAL NOMINAL GOVERNMENT EXPENDITURES ON INTERMEDIATE GOODS
RESCINV	LINK TERM BETWEEN SIMULATED AND ACTUAL REAL GOVERNMENT EXPENDITURES ON INVESTMENT SUBSIDIES
RESCIVR	LINK TERM BETWEEN SIMULATED AND ACTUAL NOMINAL GOVERNMENT EXPENDITURES ON INVESTMENT SUBSIDIES
RESDEBE	LINK TERM BETWEEN SIMULATED AND ACTUAL NOMINAL FOREIGN DEBT
RESICPR	LINK TERM BETWEEN SIMULATED AND ACTUAL NOMINAL GOVERNMENT EXPENDITURES ON PRODUCTION SUBSIDIES
RESICRR	LINK TERM BETWEEN SIMULATED AND ACTUAL REAL GOVERNMENT EXPENDITURES ON PRODUCTION SUBSIDIES
RESINT	LINK TERM BETWEEN SIMULATED AND ACTUAL NOMINAL GOVERNMENT EXPENDITURES ON INTERESTS

RESINVC	LINK TERM BETWEEN SIMULATED AND ACTUAL NOMINAL GOVERNMENT EXPENDITURES ON INVESTMENTS
RESINVR	LINK TERM BETWEEN SIMULATED AND ACTUAL REAL GOVERNMENT EXPENDITURES ON INVESTMENTS
RESPD	RESIDUAL COMPONENT OF FLOW OF BAD LOANS OVER TOTAL STOCK OF OUTSTANDING LOANS NET OF BAD DEBTS NOT DUE TO NON-FINANCIAL CORPORATIONS AND HOUSEHOLDS, S.A.
RESUQ	LINK TERM BETWEEN SIMULATED AND ACTUAL NOMINAL RISK WEIGHTED ASSETS
RETAGD	TOTAL AMOUNT OF WAGES PAID TO DEPENDENT WORKERS, FARM SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RETAUN	TOTAL AMOUNT OF FIGURED WAGES TO SELF-EMPLOYED, PRIVATE SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RETD	TOTAL AMOUNT OF WAGES PAID TO DEPENDENT WORKERS, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RETEND	TOTAL AMOUNT OF WAGES PAID TO DEPENDENT WORKERS, ENERGY SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RETNEAD	TOTAL AMOUNT OF WAGES PAID TO DEPENDENT WORKERS, PRIVATE SECT. EXCL. FARM & ENERGY, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RETNMD	TOTAL AMOUNT OF WAGES PAID TO DEPENDENT WORKERS, NON-MARKET SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RETNMDQ	LINK TERM BETWEEN NOMINAL AMOUNT OF WAGES PAID TO DEPENDENT WORKERS OF PUBLIC AND NON-MARKET SECT.
RETPAD	TOTAL AMOUNT OF WAGES PAID TO DEPENDENT WORKERS, PUBLIC SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RIS	AMOUNT OF RESOURCES EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS, CURRENT PRICES, S.A.
RISR	AMOUNT OF RESOURCES EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS, CHAIN-LINKED VOLUMES, S.A.
RITUTD	DEDUCTIONS ON DISTRIBUTED PROFITS OF FIRMS, CURRENT PRICES, S.A., CASH BASIS, GOVERNMENT MONTHLY REPORT
RLCEC	CREDITS, LABOUR AND OTHER INCOMES, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
RLCECD	CREDITS, LABOUR AND OTHER INCOMES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
RLDAGD	LABOUR COST FROM DEPENDENT EMPLOYMENT, FARM SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RLDCRAQ	LINK TERM BETWEEN NOMINAL LABOUR COST FROM DEPENDENT EMPLOYMENT OF PRIVATE SECT. EXCL. FARM & ENERGY AND OF FINANCIAL & INSURANCE SERVICES SECT.
RLDCRAS	COST FROM DEPENDENT EMPLOYMENT, FINANCIAL & INSURANCE SERVICES SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RLDD	LABOUR COST FROM DEPENDENT EMPLOYMENT, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RLDDPR	LABOUR COST FROM DEPENDENT EMPLOYMENT, PRIVATE SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RLDEC	DEBITS, LABOUR AND OTHER INCOMES, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
RLDECD	DEBITS, LABOUR AND OTHER INCOMES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
RLDEND	LABOUR COST FROM DEPENDENT EMPLOYMENT, ENERGY SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RLDNFE	LABOUR COST FROM DEPENDENT EMPLOYMENT, PRIVATE SECT. EXCL. FARM & ENERGY, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
RLDNMD	LABOUR COST FROM DEPENDENT EMPLOYMENT, NON-MARKET SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS

RLDNMDQ LINK TERM BETWEEN NOMINAL LABOUR COST FROM DEPENDENT EMPLOYMENT OF PUBLIC AND NON-MARKET SECT.

RLDPAD LABOUR COST FROM DEPENDENT EMPLOYMENT, PUBLIC SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS

RLGD GROSS OPERATING SURPLUS, INCL. MIXED INCOME OF PRODUCER HOUSEHOLDS, CURRENT PRICES, S.A.

RLGIMP GROSS OPERATING SURPLUS, PRIVATE SECT. EXCL. FINANCIAL & INSURANCE SERVICES, CURRENT PRICES, S.A.

RLGNEAD GROSS OPERATING SURPLUS, PRIVATE SECT. EXCL. FARM & ENERGY, CURRENT PRICES, S.A.

RLGNMD GROSS OPERATING SURPLUS, NON-MARKET SECT., CURRENT PRICES, S.A.

RNGFAMD NET OPERATING SURPLUS, HOUSEHOLDS, INCL. MIXED INCOME OF PRODUCER HOUSEHOLDS, CURRENT PRICES, S.A.

RNGPAD GOVERNMENT NET OPERATING SURPLUS, CURRENT PRICES, S.A.

RPIVADU SHARE OF GOVERNMENT REVENUES FROM V.A.T. ON DURABLES ON TOTAL SIMULATED REVENUES FROM V.A.T., CURRENT PRICES, S.A.

RPMEMIN RATIO BETWEEN AVERAGE AND MINIMUM MONTHLY PENSION, CURRENT PRICES, S.A.

RRATE AVERAGE REAL INTEREST RATE ON LONG-TERM GOVERNMENT BONDS, NET OF TAXES

RRATE85 AVERAGE REAL INTEREST RATE ON LONG-TERM GOVERNMENT BONDS IN BASE YEAR, NET OF TAXES

RTUAGD UNIT WAGE PAID TO DEPENDENT WORKERS, FARM SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS

RTUAGDQ LINK TERM BETWEEN NOMINAL UNIT WAGE PAID IN FARM SECT. AND IN PRIVATE SECTOR EXCL. FARM & ENERGY

RTUAPD UNIT WAGE PAID TO DEPENDENT WORKERS, PUBLIC SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS

RTUAPQ LINK TERM BETWEEN NOMINAL UNIT WAGE PAID IN PUBLIC SECT. AND IN PRIVATE SECTOR EXCL. FARM & ENERGY

RTUENDQ LINK TERM BETWEEN NOMINAL UNIT WAGE PAID IN ENERGY SECT. AND IN PRIVATE SECTOR EXCL. FARM & ENERGY

RTUENED UNIT WAGE PAID TO DEPENDENT WORKERS, ENERGY SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS

RTUNEAD UNIT WAGE PAID TO DEPENDENT WORKERS, PRIVATE SECT. EXCL. FARM & ENERGY, CURRENT PRICES, S.A., NATIONAL ACCOUNTS

RWAQ RISK WEIGHTED ASSETS, BANKING SECT., CURRENT PRICES, S.A.

RWAQ_C SIMULATED RISK WEIGHTED ASSETS, BANKING SECT., CURRENT PRICES, S.A.

SALSEC TRADE BALANCE, GOODS & SERVICES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS

SERCEC CREDITS, SERVICES, CAPITAL AND LABOUR INCOMES, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS

SERCECD CREDITS, SERVICES, CAPITAL AND LABOUR INCOMES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS

SERDEC DEBITS, SERVICES, CAPITAL AND LABOUR INCOMES, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS

SERDECD DEBITS, SERVICES, CAPITAL AND LABOUR INCOMES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS

SLDIMPY GOVERNMENT REVENUES, DIRECT CORPORATE TAXES, BALANCE, ANNUAL (REPORTED IN FIRST QUARTER OF THE YEAR), CURRENT PRICES, ACCRUAL BASIS, GOVERNMENT MONTHLY REPORT

SLDSOSY GOVERNMENT REVENUES, SUBSTITUTE TAXES ON INTERESTS ON BANK DEPOSITS, BALANCE, ANNUAL (REPORTED IN FIRST QUARTER OF THE YEAR), CURRENT PRICES, ACCRUAL BASIS, GOVERNMENT MONTHLY REPORT

SOSTIMY GOVERNMENT REVENUES, SUBSTITUTE TAXES AND DEDUCTIONS ON DISTRIBUTED PROFITS OF FIRMS, ANNUAL (REPORTED IN LAST QUARTER OF THE YEAR), CURRENT PRICES, ACCRUAL BASIS, GOVERNMENT MONTHLY REPORT

SOSTR1	SHARE OF GOVERNMENT REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF BANK DEPOSITS PAID IN 1ST QUARTER, CURRENT PRICES, CASH BASIS
SOSTR2	SHARE OF GOVERNMENT REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF BANK DEPOSITS PAID IN 2ND QUARTER, CURRENT PRICES, CASH BASIS
SOSTR3	SHARE OF GOVERNMENT REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF BANK DEPOSITS PAID IN 3RD QUARTER, CURRENT PRICES, CASH BASIS
SOSTR4	SHARE OF GOVERNMENT REVENUES FROM SUBSTITUTE TAXES ON INTERESTS OF BANK DEPOSITS PAID IN 4TH QUARTER, CURRENT PRICES, CASH BASIS
SPEPAD	GOVERNMENT EXPENDITURES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
STDBTLG	ASYMMETRIC VOLATILITY INDEX OF GROSS NOMINAL INTEREST RATE ON LONG-TERM GOVERNMENT BONDS
STDUD	STOCK OF DURABLE GOODS, PRIVATE SECT., CURRENT PRICES, S.A.
STDURD	STOCK OF DURABLE GOODS, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A.
SVALD	PROVISIONS, BANKING SECT., CURRENT PRICES, S.A.
SWIASP	SWITCH ACTIVATING ALTERNATIVE EXPECTATION FORMATION MECHANISMS
SWIFAB	SWITCH ACTIVATING ALTERNATIVE RELATIONSHIPS ABOUT PRODUCTION TAXES AND GROSS PRICES OF ENERGY COMMODITIES
SWTAOVQ	SWITCH ACTIVATING ALTERNATIVE RELATIONSHIPS ABOUT INTERBANK OVERNIGHT INTEREST RATE
SWUSCIT	SWITCH ACTIVATING ALTERNATIVE RELATIONSHIPS ABOUT GOVERNMENT EXPENDITURES
TA	ACTIVITY RATE, AGE 15-64, S.A., LABOUR FORCE SURVEY
TABOT	AVERAGE NOMINAL INTEREST RATE ON SHORT-TERM GOVERNMENT BONDS, NET OF TAXES
TABOTL	AVERAGE GROSS NOMINAL INTEREST RATE ON SHORT-TERM GOVERNMENT BONDS
TABOTR	AVERAGE REAL INTEREST RATE ON SHORT-TERM GOVERNMENT BONDS, NET OF TAXES
TACSOSY	SHARE OF SUBSTITUTE TAXES ON INTERESTS ON BANK DEPOSITS PAID ON ACCOUNT
TAEST	NOMINAL RATE OF RETURN ON FOREIGN HOLDINGS OF PRIVATE SECT. DOMESTIC ASSETS
TAOB	AVERAGE NOMINAL INTEREST RATE ON LONG-TERM GOVERNMENT BONDS, NET OF TAXES
TAOBL	AVERAGE GROSS NOMINAL INTEREST RATE ON LONG-TERM GOVERNMENT BONDS
TAOVQ	NOMINAL INTERBANK OVERNIGHT INTEREST RATE
TAOVQR	REAL INTERBANK OVERNIGHT INTEREST RATE
TARIF70	CONSUMPTION EXPENDITURE ON COMMUNICATION & TRANSPORT SERVICES, PRIVATE SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS
TATTT	NOMINAL RATE OF RETURN ON DOMESTIC HOLDINGS OF FOREIGN ASSETS
TAXIMPK	TAX RATE, DIRECT CORPORATE TAXES
TAXTS	TAX RATE, INTERESTS ON GOVERNMENT BONDS
TB12LQ	GROSS NOMINAL INTEREST RATE ON 12-MONTH GOVERNMENT BONDS
TB3LQ	GROSS NOMINAL INTEREST RATE ON 3-MONTH GOVERNMENT BONDS
TB6LQ	GROSS NOMINAL INTEREST RATE ON 6-MONTH GOVERNMENT BONDS
TCRCOL	NOMINAL INTEREST RATE ON CONSUMER CREDIT, HOUSEHOLDS, NEW BUSINESS LOANS, LONG-TERM FIXED RATE CONTRACTS
TCRCOS	NOMINAL INTEREST RATE ON CONSUMER CREDIT, HOUSEHOLDS, NEW BUSINESS LOANS, SHORT-TERM AND VARIABLE RATE CONTRACTS
TCRCOT	AVERAGE NOMINAL INTEREST RATE ON CONSUMER CREDIT, HOUSEHOLDS, NEW BUSINESS LOANS
TDEBP	SIMULATED AVERAGE GROSS NOMINAL INTEREST RATE ON GOVERNMENT GROSS DEBT
TFAML	NOMINAL INTEREST RATE ON MORTGAGES, HOUSEHOLDS, NEW BUSINESS LOANS, LONG-TERM FIXED RATE CONTRACTS

TFAMS	NOMINAL INTEREST RATE ON MORTGAGES, HOUSEHOLDS, NEW BUSINESS LOANS, SHORT-TERM AND VARIABLE RATE CONTRACTS
TFAMT	AVERAGE NOMINAL INTEREST RATE ON MORTGAGES, HOUSEHOLDS, NEW BUSINESS LOANS
TIB3Q	NOMINAL 3-MONTHS INTERBANK INTEREST RATE
TIMPACY	SHARE OF DIRECT CORPORATE TAXES PAID ON ACCOUNT
TIMPDIR	TAX RATE, DIRECT CORPORATE TAXES, ANNUAL (REPORTED IN LAST QUARTER OF THE YEAR)
TIMPL	NOMINAL INTEREST RATE ON BANK LOANS, NON-FINANCIAL CORPORATIONS, NEW BUSINESS LOANS, LONG-TERM FIXED RATE CONTRACTS
TIMPS	NOMINAL INTEREST RATE ON BANK LOANS, NON-FINANCIAL CORPORATIONS, NEW BUSINESS LOANS, SHORT-TERM AND VARIABLE RATE CONTRACTS
TIMPT	AVERAGE NOMINAL INTEREST RATE ON BANK LOANS, NON-FINANCIAL CORPORATIONS, NEW BUSINESS LOANS
TIRAP	TAX RATE, REGIONAL TAXES ON PRODUCTION ACTIVITY, PRIVATE SECT.
TIRAPA	TAX RATE, REGIONAL TAXES ON PRODUCTION ACTIVITY, PUBLIC SECT.
TIRPACY	SHARE OF PERSONAL INCOME TAXES PAID ON ACCOUNT
TIRPAUT	TAX RATE, PERSONAL INCOME TAXES ON SELF-EMPLOYED
TISOST	TAX RATE, SUBSTITUTE TAXES ON INTERESTS ON BANK DEPOSITS
TMED	AVERAGE TAX RATE, PERSONAL INCOME TAXES
TMEDLD	AVERAGE TAX RATE, PERSONAL INCOME TAXES ON DEPENDENT WORKERS
TPASLIT	NOMINAL RATE OF RETURN ON GOVERNMENT GROSS DEBT, S.A.
TPAST	NOMINAL RATE OF RETURN ON FOREIGN HOLDINGS OF DOMESTIC ASSETS
TRASPC	CREDITS, TRANSPORT SERVICES, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
TRASPCD	CREDITS, TRANSPORT SERVICES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
TRASPD	DEBITS, TRANSPORT SERVICES, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
TRASPDD	DEBITS, TRANSPORT SERVICES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
TREND	LINEAR TREND (1 IN 1960)
TRPRC	CREDITS, TRANSFERS, PRIVATE SECT., CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
TRPRD	DEBITS, TRANSFERS, PRIVATE SECT., CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
TRPUC	CREDITS, TRANSFERS, PUBLIC SECT., CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
TRPUD	DEBITS, TRANSFERS, PUBLIC SECT., CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
TUCEC	CREDITS, TRANSFERS, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
TUCECD	CREDITS, TRANSFERS, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
TUDEC	DEBITS, TRANSFERS, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
TUDECD	DEBITS, TRANSFERS, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
TURCEC	CREDITS, TOURISM SERVICES, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
TURCECD	CREDITS, TOURISM SERVICES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
TURDEC	DEBITS, TOURISM SERVICES, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
TURDECD	DEBITS, TOURISM SERVICES, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
URD	UNEMPLOYMENT RATE, S.A., LABOR FORCE SURVEY
URED	UNEMPLOYMENT RATE, UNEMPLOYED INCL. F.T.E. WORKERS RECEIVING WAGE SUPPLEMENTATION FUND BENEFITS, S.A.
USCCOR	GOVERNMENT EXPENDITURES, CURRENT ACCOUNT, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
VACAGD	VALUE ADDED, FACTORS COST, FARM SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS
VACAGR	VALUE ADDED, FACTORS COST, FARM SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS

VACCRD VALUE ADDED, FACTORS COST, FINANCIAL & INSURANCE SERVICES SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS

VACD VALUE ADDED, FACTORS COST, CURRENT PRICES, S.A., NATIONAL ACCOUNTS

VACEN85 VALUE ADDED IN BASE YEAR, FACTORS COST, ENERGY SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS

VACEND VALUE ADDED, FACTORS COST, ENERGY SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS

VACENRD VALUE ADDED, FACTORS COST, ENERGY SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS

VACIMP VALUE ADDED, FACTORS COST, PRIVATE SECT. EXCL. FINANCIAL & INSURANCE SERVICES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS

VACLFD VALUE ADDED, FACTORS COST, RENTAL SERVICES SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS

VACLFRD VALUE ADDED, FACTORS COST, RENTAL SERVICES SECT., CHAIN LINKED VOLUMES, S.A., NATIONAL ACCOUNTS

VACNERD VALUE ADDED, FACTORS COST, PRIVATE SECT. EXCL. FARM, ENERGY & RENTAL SERVICES, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS

VACNFE VALUE ADDED, FACTORS COST, PRIVATE SECT. EXCL. FARM, ENERGY & RENTAL SERVICES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS

VACNMRD VALUE ADDED, FACTORS COST, NON-MARKET SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS

VACPRNR VALUE ADDED, FACTORS COST, PRIVATE SECT. EXCL. COMMUNICATION, TRANSPORT & RENTAL SERVICES, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS

VACRD VALUE ADDED, FACTORS COST, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS

VAGGPOT PRODUCTIVE CAPACITY OF PRIVATE SECT. EXCL. FARM, ENERGY & RENTAL SERVICES, CHAIN-LINKED VOLUMES, S.A.

VANFENR VALUE ADDED, FACTORS COST, PRIVATE SECT. EXCL. FARM, ENERGY, COMMUNICATION, TRANSPORT & RENTAL SERVICES, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS

VAPNMD VALUE ADDED, BASIC PRICES, NON-MARKET SECT., CURRENT PRICES, S.A., NATIONAL ACCOUNTS

VAPNMRD VALUE ADDED, BASIC PRICES, NON-MARKET SECT., CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS

VAPRND VALUE ADDED, FACTORS COST, PRIVATE SECT. EXCL. FARM & ENERGY SERVICES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS

VAPRNRD VALUE ADDED, FACTORS COST, PRIVATE SECT. EXCL. FARM & ENERGY SERVICES, CHAIN-LINKED VOLUMES, S.A., NATIONAL ACCOUNTS

VARPREZ GENERAL CONSUMER PRICE 12-MONTHS INFLATION, S.A.

VBSPA GOVERNMENTS REVENUES, SALES OF GOODS & SERVICES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS

VRCOL BANK LOANS, CONSUMER CREDIT, HOUSEHOLDS, NEW BUSINESS LOANS, LONG-TERM FIXED RATE CONTRACTS, CURRENT PRICES, S.A.

VRCOS BANK LOANS, CONSUMER CREDIT, HOUSEHOLDS, NEW BUSINESS LOANS, SHORT-TERM AND VARIABLE RATE CONTRACTS, CURRENT PRICES, S.A.

VFAML BANK LOANS, MORTGAGES, HOUSEHOLDS, NEW BUSINESS LOANS, LONG-TERM FIXED RATE CONTRACTS, CURRENT PRICES, S.A.

VFAMS BANK LOANS, MORTGAGES, HOUSEHOLDS, NEW BUSINESS LOANS, SHORT-TERM AND VARIABLE RATE CONTRACTS, CURRENT PRICES, S.A.

VIMPL BANK LOANS, NON-FINANCIAL CORPORATIONS, NEW BUSINESS LOANS, LONG-TERM FIXED RATE CONTRACTS, CURRENT PRICES, S.A.

VIMPS BANK LOANS, NON-FINANCIAL CORPORATIONS, NEW BUSINESS LOANS, SHORT-TERM AND VARIABLE RATE CONTRACTS, CURRENT PRICES, S.A.

VOLA VOLATILITY INDEX OF NOMINAL 3-MONTHS INTERBANK INTEREST RATE

VSCDX CHANGES IN INVENTORIES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS

VSCPA	GOVERNMENT NET EXPENDITURES, CHANGES IN INVENTORIES, CURRENT PRICES, S.A., NATIONAL ACCOUNTS
VSCRD	CHANGES IN INVENTORIES, CHAIN-LINKED VOLUMES, S.A.
WAFR	SHARE OF CONSUMPTION EXPENDITURE ON RENTS OVER RESOURCES EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS IN BASE YEAR, CURRENT PRICES, S.A.
WCER	SHARE OF CONSUMPTION EXPENDITURE ON ENERGY COMMODITIES OVER RESOURCES EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS IN BASE YEAR, CURRENT PRICES, S.A.
WCPR	SHARE OF PRODUCTION SUBSIDIES OVER RESOURCES EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS IN BASE YEAR, CURRENT PRICES, S.A.
WDREX	WEIGHTED FOREIGN DEMAND INDEX, GOODS & SERVICES, NON-EURO AREA COUNTRIES, S.A.
WDRIN	WEIGHTED FOREIGN DEMAND INDEX, GOODS & SERVICES, EURO AREA, S.A.
WFIND2	NET FINANCIAL WEALTH, PRIVATE SECT., CURRENT PRICES, S.A.
WNEGCK2	NET WEALTH EXCL. CAPITAL GAINS OVER RESIDENTIAL CONSTRUCTIONS, PRIVATE SECT., CURRENT PRICES, S.A.
WNETD2	NET WEALTH EXCL. DURABLE GOODS, PRIVATE SECT., CURRENT PRICES, S.A.
WORLDMR	WEIGHTED FOREIGN DEMAND INDEX, GOODS, ROLLING WEIGHTS, S.A.
WRLUEM	SHARE OF WEIGHTED FOREIGN DEMAND OF GOODS TO EURO AREA OVER OVERALL WEIGHTED FOREIGN DEMAND OF GOODS, S.A.
WSPABP3	NET WEALTH, PRIVATE SECT., CURRENT PRICES, S.A.
WVAR	SHARE OF VALUE ADDED OF FARM SECT. OVER RESOURCES EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS IN BASE YEAR, CURRENT PRICES, S.A.
WVER	SHARE OF VALUE ADDED OF ENERGY SECT. OVER RESOURCES EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS IN BASE YEAR, CURRENT PRICES, S.A.
WVFR	SHARE OF VALUE ADDED OF RENTAL SERVICES SECT. OVER RESOURCES EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS IN BASE YEAR, CURRENT PRICES, S.A.
WXEN	SHARE OF EXPORTS OF ENERGY GOODS OVER RESOURCES EXCL. CONSUMPTION EXPENDITURE ON RENTS AND ENERGY AND EXPORTS OF ENERGY GOODS IN BASE YEAR, CURRENT PRICES, S.A.
XGFOB	EXPORTS, GOODS, CURRENT PRICES, N.S.A., BALANCE OF PAYMENTS
XGFOBD	EXPORTS, GOODS, CURRENT PRICES, S.A., BALANCE OF PAYMENTS
XGSINRD	EXPORTS, GOODS & SERVICES, EURO AREA COUNTRIES, CHAIN-LINKED VOLUMES, S.A.
XGSXTRD	EXPORTS, GOODS & SERVICES, NON-EURO AREA COUNTRIES, CHAIN-LINKED VOLUMES, S.A.
YDFD	GROSS DISPOSABLE INCOME, CONSUMER HOUSEHOLDS, S.A.
YIIRAP	TAXABLE BASE, REGIONAL TAXES ON PRODUCTION ACTIVITY, PRIVATE SECT., CURRENT PRICES, S.A.
YIMPIA	TAXABLE BASE, DIRECT CORPORATE TAXES, CURRENT PRICES, S.A.
YIRAPPA	TAXABLE BASE, REGIONAL TAXES ON PRODUCTION ACTIVITY, NON-MARKET SECT., CURRENT PRICES, S.A.
ZALSERC	SEASONAL COMPONENT OF ALSERC
ZALSERD	SEASONAL COMPONENT OF ALSERD
ZMGFOB	SEASONAL COMPONENT OF MGFOB
ZRCCEC	SEASONAL COMPONENT OF RCCEC
ZRCDEC	SEASONAL COMPONENT OF RCDEC
ZRLCEC	SEASONAL COMPONENT OF RLCEC
ZRLDEC	SEASONAL COMPONENT OF RLDEC

ZTRASPC	SEASONAL COMPONENT OF TRASPC
ZTRASPD	SEASONAL COMPONENT OF TRASPD
ZTUCEC	SEASONAL COMPONENT OF TUCEC
ZTUDEC	SEASONAL COMPONENT OF TUDEC
ZTURCEC	SEASONAL COMPONENT OF TURCEC
ZTURDEC	SEASONAL COMPONENT OF TURDEC
ZXGFOB	SEASONAL COMPONENT OF XGFOB