

CENTER FOR FINANCIAL STABILITY

PAPER IN FINANCIAL HISTORY

Historical Financial Statistics: Data Notes

First version July 11, 2010

This version March 2, 2015

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Historical Financial Statistics: Data Notes

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Historical Financial Statistics (http://www.centerforfinancialstability.org/hfs.php?) is a free, noncommercial data set focused on international macroeconomic data from roughly 1500 to 1950, though it includes some earlier and later data. It currently contains about 150,000 annual data points and more than 2 million higher-frequency data points, covering more than 150 countries. Historical Financial Statistics complements some widely used databases that begin in the mid 20th century, especially the International Monetary Fund's International Financial Statistics. This periodically updated paper describes the sources, coverage, quality, and copyright status of data in Historical Financial Statistics.

The current release includes these new features: reorganized spreadsheets to make data easier to find; extensive financial statistics on Austria-Hungary and the Balkans from the 1800s to World War II; three centuries of British data; balance sheet data from many currency boards from the mid 1800s to the present; government finance figures from many British colonies; and wage data from a number of African countries.

Acknowledgments: Many researchers have generously provided their data to Historical Financial Statistics. They are listed at the end of the paper.

Keywords: Statistics, economic history, finance.

JEL codes: E0, G10, N0.

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1. Introduction

Data are in accompanying spreadsheets. Spreadsheets are divided into

(1) "General tables" showing many kinds of data for multiple countries on a single sheet, such as money supply, government finance, and population; see the country notes for them.

(2) "Indicator tables" showing only a single kind of data on a sheet, such as foreign exchange rates or interest rates.

(3) "Additional data" that do not fit into the template used in the other tables.

The Introduction explains these and other general features of the data. Some spreadsheets may only be readable by Microsoft Excel 2007 and later versions.

Welcome!
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2. General Tables: Country Notes

The general tables are in a single large workbook with the following spreadsheets, each listing multiple kinds of data country by country:

- *Annual data starting before 1800 (separate from post-1800 data for easier use)*
- *Annual data since 1800*
- *Monthly data (includes semiannual and quarterly data)*

Data series in the various spreadsheets both here and in the indicator spreadsheets may not overlap, so check all spreadsheets. We are adding countries and data as time permits. Users can sort data by inserting filters into the Excel spreadsheets.

For notes about the data of the countries in the general tables, see the list on the next page. Countries that are no longer separate entities are indicated by italics. Arrows (→) indicate that their data and country notes are filed under another country.)

Template Metadata
========
Afghanistan
Albania
Angola
Argentina
Australia
Austria
Austria-Hungary →Austria
Bahamas
Bahrain
Barbados
Belgium
Belize
Bermuda
Bhutan
Bolivia
Botswana
Brazil
British Caribbean Currency Bd.
British North Borneo →Malaysia
Brunei
Bulgaria
Canada
Cayman Islands
Cape Verde
Channel Islands
Chile
China
Colombia
Confederate States of America
Costa Rica
Croatia
Cuba
Cyprus
Czech Republic
Czechoslovakia →Czech Rep.
Danzig
Denmark
Djibouti
Dominica
Dominican Rep.
Ecuador
East African Currency Board
Egypt
El Salvador
Estonia
Euro area
Falkland Islands
Fiji
Finland
France
Gambia
Germany, united
Ghana
Gibraltar
Gilbert and Ellice Islands
Goa
Greece
Grenada
Guatemala
Guernsey
Guinea-Bissau
Guyana
Honduras
Hong Kong
Hungary
Iceland
India
Indochina→Vietnam
Indonesia
Iran
Iraq
Isle of Man
Israel
Ireland
Italy
Jamaica
Japan
Jersey
Jordan
Kenya
Korea, united
Kuwait
Latvia
Lebanon
Leeward Islands
Lesotho
Libya
Lithuania
Luxembourg
Macao (Macau)
Malawi
Malaysia
Malta
Manchuria (Manchukuo)
Mauritius
Mexico
Mozambique
Myanmar (Burma)
Namibia
Nauru
Nepal
Netherlands
Newfoundland
New Zealand
Nicaragua
Nigeria
Norway
Oman
Ottoman Empire →Turkey
Pakistan
Palestine→Israel
Palestine Currency Board
Panama
Papua New Guinea
Paraguay
Peru
Philippines
Poland
Portugal
Puerto Rico
Qatar & Dubai Currency Board
Rhodesia and Nyasaland
Romania
Russia
Sabah →Malaysia
Saint Helena
Saint Lucia
Saint Vincent
Samoa
Sarawak →Malaysia
São Tomé and Príncipe
Scotland
Serbia
Seychelles
Sierra Leone
Sikkim
Singapore
Slovakia
Solomon Islands
Somalia
South Africa
Spain
Sri Lanka
Sudan
Swaziland
Sweden
Switzerland
Syria
Taiwan
Tanzania
Thailand
Timor-Leste (East Timor)
Tonga
Trinidad & Tobago
Tunisia
Turkey
Turks and Caicos Islands
Uganda
United Arab Emirates
United Kingdom
United States
Uruguay
USSR→Russia
Vanuatu
Venezuela
Vietnam
West African Currency Board
Windward Islands
Yemen, Southern
Yugoslavia→Serbia
Zambia
Zanzibar
Zimbabwe

3. Indicator Table Notes

These spreadsheets contain data of a single type of indicator for multiple countries, grouped together for easier use. Some indicators may also be in the annual or monthly spreadsheets. Daily data sheets may include weekly data. Monthly data may include quarterly and semiannual data. Each letter corresponds to a separate workbook, which may have multiple sheets.

(a) Interest rates
Central bank policy interest rates—Daily.
Market interest rates—Daily (weekly).
Bond yields—Monthly and annual.
(b) Official exchange rates—Daily (little data at present).
(c) Market exchange rates—Daily and monthly data of officially sanctioned trading, including daily gold and silver prices.
(d) Exchange controls—Annual.

4. Additional Data

"Additional data" are those that do not fit easily into our data template. Each letter corresponds to a separate workbook, which may have multiple sheets.

(a) Additional data (data different than or more details than the spreadsehets above): Cuba—Banco Español balance sheets; France—French Revolution price indices; Hong Kong—note-issuing banks: India—Gold Standard Reserve; Scotland—banks
(b) Unofficial New York Stock Exchange prices during the exchange's 1914 closure period—Daily.
(c) League of Nations price data—Monthly raw data; shows how data were spliced.
(d) Telephones—Annual.
Country template (used in this paper)

5. Acknowledgments

6. References and Copyright Remarks

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INTRODUCTION

Welcome!

Historical Financial Statistics is a free, noncommercial data set. It focuses on collecting already digitized statistics from roughly 1500 to 1950 and making them available in an easily usable format. Economists and historians have gathered huge amounts of economic data over the years, but far too much of their labor remains not readily accessible because it is not digitized (for older data); digitized but not posted; posted but hard for the average Internet user to find; or, in some cases, not released from copyright. Historical Financial Statistics is one of several recent efforts to take advantage of the power of the Internet to centralize data.

The starting year for Historical Financial Statistics is around 1500 because that is approximately when it became possible to conceive of an integrated global economy, thanks to the epochal voyages of Christopher Columbus (1492-1493), Vasco de Gama (1497-1499), and, a bit later, Ferdinand Magellan (1519-1522). In practice, extending data back to 1500 is unrealistic for many countries, so coverage for them begins in the 19th century or even the early 20th century. Coverage in Historical Financial Statistics often stops around 1950 because that is when coverage in some long-established databases begins. The foremost among them is the International Monetary Fund's International Financial Statistics, which serves as a kind of model for Historical Financial Statistics; its earliest online data start in 1948. Data in Penn World Table start in 1950 and data in the World Bank's World Development Indicators start in 1960. There are also of course widely used commercial databases as Bloomberg and Reuters.

The 1500 to 1950 focus is not rigid: some earlier and later data are also included, especially if they are not readily available in existing international databases. The International Monetary Fund and World Bank often do not begin comprehensive coverage of members in their databases until the year the members joined, which means they show little data for former European colonies before independence or for most members of the former Soviet bloc until after it collapsed. Historical Financial Statistics shows such data where we have been able to obtain them.

This paper describes the sources, coverage, quality, and copyright status of data in Historical Financial Statistics. It will be updated as data are added. Coverage is divided into sections for (1) general tables, (2) indicator tables, and (3) additional data. "Countries" include dependent territories administered apart from the mother country. Coverage includes some countries that no longer exist and some multinational currency authorities, such as the former East African Currency Board.

(1) The "general tables" are spreadsheets listing multiple indicators from all available countries on a single sheet, divided as follows:

- Annual data starting before 1800 (a separate spreadsheet because data series are few).
- Annual data since 1800.
- Monthly data (includes semiannual and quarterly data).

Users can sort data by inserting filters into the Excel spreadsheets, for example if they want to quickly find data of imports for all countries. Series names are not completely uniform across countries, though.

(2) The "indicator tables" cover a single kind of indicator, such as exchange rates. Most of the indicator spreadsheets contain high-frequency (monthly or daily) data. To avoid creating errors by duplicating data series, generally we put them only on one page. If you are looking for an exchange rate, for instance, it may be annual data spreadsheets of the general tables; the monthly spreadsheets of the general tables, or the indicator table of daily official rates or daily market rates. Eventually we hope to replace the spreadsheets with an easy to use data query program.

(3) "Additional data" are those we find worthwhile but that do not fit within the template emphasizing nationwide financial and macroeconomic data.

Historical Financial Statistics is a data set, not a data archive. We typically delete data that we think have been superseded. The likely result is that over time, macroeconomic statistics will become newer and market data will become older. That is, newer estimates are generally presumed to be more accurate for trade flows, GDP, and other statistics that are composites of underlying data, while original high-frequency data such as daily exchange rates or interest rates replace monthly or annual averages that were devised in later years to economize on paper and ink before modern computers made it possible to store, restrieve, and calcualate with daily data at almost zero cost. Historical Financial Statistics generally does not save "vintage" data that have now been improved on.

We welcome submissions of data for possible inclusion. Researchers who wish to ensure that their data remain permanently available in an archive can deposit the data at sites such as EH.net or the Inter-University Consortium for Political and Economic Research.

Copyright and legal notice

Historical Financial Statistics strives to respect copyright. Holders of copyrighted data who think their copyright has been violated should contact us. Researchers who have given us permission to use their data may withdraw their permission, whether data are copyrighted or not.

Even where the underlying data are not copyrighted (as where they are taken from old newspapers whose copyright has long expired), the data as presented in Historical Financial Statistics may be copyrighted by the compilers or by us by virtue of original contributions in digitizing or formatting the data. Historical Financial Statistics publishes data on a nonexclusive basis, so you are free to seek data and permission to reproduce from the original compilers should our copyright restrictions not satisfy you.

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The suggested citation to data from Historical Financial Statistics is as follows:

> [Name(s) and date of original contributors of data from "Source" column of spreadsheet and references section of this paper, if names are few enough to be feasibly cited], in Historical Financial Statistics data set, http://www.centerforfinancialstability.org/hfs_data.php, viewed [date].

This data notes paper, as opposed to the data themselves, is fully copyrighted. Reproduction of up to 1,000 words is allowed with acknowledgment to the source; reproduction of longer excerpts requires the author's written consent.The suggested form of attribution is as follows:

Kurt Schuler, "Historical Financial Statistics: Data Notes," first version 11 July 2010; updated version of 2 March 2015 viewed on [date] at Historical Financial Statistics Web site, http://www.centerforfinancialstability.org/hfs/hfs_data_notes.pdf.

Users assume all responsibility for the consequences of using data in Historical Financial Statistics. In particular, do not expect a degree of exactness that the data cannot support. The data originate with various sources, which at times may be incompatible. Remember how the mathematician Norbert Wiener summarized the classic 1950 book by the economist Oskar Morgenstern, *On the Accuracy of Economic Observations:* "economics is a one or two digit science." Sometimes even the accuracy of the first digit is doubful.

Calendar dates

Daily spreadsheets list Julian and Gregorian calendar dates. For dates according to other calendars, see the Excel spreadsheet and the accompanying PDF explanatory file accessible elsewhere on the Historoical Financial Statistics site.

General remarks on the data

Remarks highlighted in yellow indicate matters to be resolved in the future.

Data series in the various spreadsheets may not overlap, so check all spreadsheets. Data on Greece, for instance, are in the general annual spreadsheet, the general monthly spreadsheet, and the indicator spreadsheet on policy interest rates. Higher-frequency data are often not excerpted for lower-frequency spreadsheets. Eventually we hope to change that.

Eventually we will distinguish between readings of zero where we lack data and readings of zero indicating a value of zero. For the time being, the difference is usually obvious.

Reporting years that differ from the Julian or Gregorian calendar year are listed in the years they end. A fiscal year of 1 April 1934-31 March 1935 is listed under 1935.

We list annual reports and similar publications according to the year their data cover, not the year of publication, which may be later. So, for an annual report that covers 1970 but was published in 1971, we list the date as 1970.

To aid comparability, statistics sometimes appear in units different from those in the original (millions rather than thousands, for instance). In such cases, we preserve the exactness of the original figures and do no rounding.

For ease of use in handling data, we always decimalize measurements that are nondecimal in the original sources. Decimalization of currencies was rare until the end of the 1700s. Decimalization then spread until it became universal. The pound sterling was the last important currency to decimalize, in 1971.

Weights and measures generally lacked high precision and uniformity until the 1800s. Accordingly, individual coins could vary substantially in their content of precious metals.

Until the early 1800s in many countries, and as late as the mid 1900s in some, foreign coins circulated widely alongside domestic coins. Statistics of coinage typically include only locally minted coins, so they understate the supply of coinage for many countries that were net importers of foreign coins and overstate it for the for a few countries whose coins were widely used abroad, including France, Mexico, and the United Kingdom.

Historical Financial Statistics is a data set, not a data archive. Existing data are subject to revision and replacement by better data. If less accurate data have high importance, though, say because they influenced contemporary market sentiment, we may retain them alongside the better data. Researchers should keep in mind the difference between data that were readily available to decision makers at a historical moment, which economic historians sometimes call "vintage" data,

and data that only became available later. For example, regularly published estimates of gross national product and gross domestic product only began to appear after World War II. Researchers have extended estimates back to the 1800s or before for many countries, but decision makers at the time had no idea of what the numbers were. Series that involve extensive calculation, rather than being direct recordings of market trades, are subject to large retrospective revisions.

Remarks on specific kinds of data

Exchange rates: Most of the data are found in the indicator tables. Before the spread of the telegraph in the mid 19th century, market exchange rates varied according to the frequency of communication by horse or by ship with other financial centers, so they might be altered only a couple of times a week between nearby centers and monthly or less often between remote centers.

Monetary authority: A monetary authority is an organizationally distinct body owned or chartered by a government that issues at least part of the monetary base. Being organizationally distinct means having a governance structure and balance sheet separate from those of the government treasury. The monetary base is the medium of final settlement of debts within the domestic financial system, usally currency (notes and coins) issued by the monetary authority or the government treasury, and demand deposits at the monetary authority.

Monetary authority—general government: Many governments have issued currency through their treasuries instead of or alongside currency issued through monetary authorities. Many today still issue coins through their treasuries rather than through their central banks. Some governments have also had foreign exchange intervention accounts, such as the U.S. Exchange Stabilization Fund today.

Deposit money banks: Where banks have issued notes and coins competitively, they are included here. In some cases banks have issued notes alongside monetary authorities and government treasuries.

Monetary aggregates: The monetary base (M0) is defined as notes, coins, and deposits that ordinarily constitute final settlement of debts within the domestic monetary system. Typically competitively issued bank notes are not part of the monetary base. Legal tender foreign notes and coins are likewise not part of the monetary base unless there are no domestically issued counterparts, as is the case in dollarized monetary systems. M1 is the portion of M0 held by the nonfinancial public plus demand deposits at banks and, where applicable, competitively issued notes. M2 is M1 plus time deposits. M3 and the rarer M4 are still broader aggregates whose precise definition may from country to country depending on the kinds of financial instruments in existence and the ease with which they can be converted into the monetary base. Historical Financial Statistics typically uses ready-made calculations of monetary aggregates where available rather than calculating them afresh ourselves, hence definitions may not be fully consistent across countries.

Interest rates: To our knowledge, market interest rates have not yet received the time and attention necessary to produce very long-run series of daily data, covering a century or more. Even the data available at lower frequency leave much to be desired.

Prices, production, and labor: The making of index numbers was refined in the intewar period. Data before the interwar period are typically later reconstructions rather than indices published at the time.

International transactions: Import and export statistics are generally well documented from the 19th century onward. It is well known that coverage of imports is usually more accurate than coverage of exports, because most countries tax imports and few tax exports. It is also well known that exports and imports alike are subject to distortions arising from incentives to understate their value to avoid taxes, or sometimes to overstate their value to take advantage of bounties arising from exchange control provisions.

Balance of payments: Balance of payments statistics extending beyond merchandise imports and exports were refined in the interwar period and were further developed after World War

II. Estimates of the balance of payments before World War II and especially before World War I are subject to some uncertainty.

Government finance: Accounting is almost always on a cash basis rather than an accrual basis.

National accounts: National accounting in its modern form was developed in the interwar period and not refined until after World War II. Estimates of national income (gross national product or gross domestic product) before World War II and especially before World War I are subject to substantial uncertainty.

Population: Data for many countries for many years are subject to substantial margins of error.

What's new

This update includes the following new features:

- Reorganized spreadsheets to make data easier to find.
- Extensive financial statistics on Austria-Hungary and the Balkans from the 1800s to World War II, by scholars in the South-East European Monetary History Network.
- Three centuries of British data, by Sally Hills, Ryland Thomas, and Nicholas Dimsdale.
- Balance sheet data from many currency boards around the world from the mid 1800s to the present, gathered mainly by Nicholas Krus and Kurt Schuler.
- Government finance data for many British colonies in the 19th and early 20th centuries, by Ewout Frankema.
- Wage data for a number of African countries in the 19th and early 20th centuries, by Ewout Frankema and Marlous Van Waijenburg.
- Many thousands of new data points.

The next update, scheduled for late 2015, should again significantly expand our data coverage.

Other data sites that may be of interest

The following sites are among those whose subject matter partly overlaps with that of Historical Financial Statistics and that may be of interest to readers. All are free except as noted.

Sites with extensive data before the mid 20th century:

- Clio Infra
- CLIO World Tables (despite the similar name, separate from Clio Infra)
- EH.net (Economic History Association)
- European State Finance Database
- Global Financial Data (fee-based)
- Global Price and Income History Group
- Groningen Growth and Development Centre
- International Institute of Social History
- Medieval and Early Modern Data Bank
- South-East European Monetary History Network

Sites whose data are predominantly or entirely since the mid 20th century:

- Federal Reserve Economic Data (FRED)

- International Monetary Fund databases, especially International Financial Statistics (some data require subscription)
- Penn World Table
- United Nations databases
- World Bank databases, especially World Development Indicators

Submitting data

If you submit data to Historical Financial Statistics, you affirm that, to the best of your knowledge, their inclusion in Historical Financial Statistics would not violate copyright restrictions.By submitting data, to the extent that you may have any copyright claim, you give Historical Financial Statistics nonexclusive permission to make the data available freely for noncommercial use. Unless you specify otherwise when you submit data, you also give Historical Financial Statistics permission to make your data available to commercial users. We may, for instance, allow a commercial service to copy some of our data in return for being allowed to copy some of theirs. Historical Financial Statistics is noncommercial, so the purpose of such a transaction, if undertaken, would be to increase the data available to users, and would involve no monetary gain for Historical Financial Statistics.

Submitters may withdraw their data by notifying us.

Submitted data are subject to review and approval by an editor before being posted. The editor may reject data if they simply duplicate data we already have; if the quality seems low; if there are copyright concerns; or for other appropriate reasons. The editor may also standardize data according to the conventions of Historical Financial Statistics, but if there are important differences between the raw and standardized data, we will often post or link to the raw data.

About us

In 2009 Kurt Schuler had the idea of establishing Historical Financial Statistics as a central repository of data. After reading a thought-provoking paper on a "Datapedia" by the English economist Alan Freeman, Schuler contacted Freeman for ideas about the long-run goals of Historical Financial Statistics. The data set went online in July 2010. The Center for Financial Stability generously agreed to host the data and to provide technical support. Currently Historical Financial Statistics is a series of spreadsheets, but eventually we hope to convert it into a database along lines suggested by Freeman.

GENERAL TABLES: COUNTRY NOTES

Template

The template lists an ideal set of annual or higher-frequency data series for a country. In practice, many series will be lacking, and some may differ from those in the template. Historical Financial Statistics will take a flexible approach to accommodating useful data. We welcome comments on the template. Contact the editor at the address on the first page.

Exchange rates
Main official rate (parity)
Official market rate 1
Official market rate 2 (for countries with multiple rates)
Official market rate 3 (for countries with multiple rates)
Parallel or black market rate

Monetary authorities 1 (central bank, etc.) & 2 (Treasury) [separate entries for each]
Assets
Foreign assets
—Precious metals
—Gold
—Silver
—Unspecified
—Cash (notes, token coins)
—Securities and deposits held
—Other or unspecified
Domestic assets
—Claims on the other monetary authority (e.g., its notes and coins), if applicable
—Claims on national government
—Claims on subnational governments
—Claims on nonfinancial public enterprises
—Claims on deposit money banks
—Claims on other banking institutions
—Claims on nonbank financial institutions
—Claims on other sectors
—Other or unspecified (including all assets not specifically identified as foreign)
Liabilities
Foreign liabilities
—Deposits
—Securities
—Other or unspecified
Domestic liabilities
—Reserve money
—Notes issued (paper money)
—Held by banks
—Held outside banks
—Unspecified
—Coins issued
—Held by banks
—Held outside banks

—Unspecified
—Current accounts of financial institutions
—Other or unspecified
—Time, savings, and foreign currency deposits
—Restricted deposits
—Other liabilities to deposit money banks
—Other liabilities to other banking institutions
—Other liabilities to nonbank financial institutions
—Deposits of national government
—Liabilities to other sectors
—Securities issued
—Other or unspecified (including all liabilities not specifically identified elsewhere)
Net worth (capital accounts)
—Paid-in capital
—Reserve and surplus
—Other or unspecified
Off balance sheet assets
—Need to develop appropriate categories
Off balance sheet liabilities
—Need to develop appropriate categories
Income
Income from investments
—Interest
—Foreign
—Domestic
—Unspecified
—Capital gains or losses
—Foreign
—Domestic
—Unspecified
—Unspecified
Fees
Other or unspecified
Expenditure
Staff
Office expenses (premises, equipment, etc.)
Currency issue
—Notes (perhaps have one line for monetary authority and another for Treasury, since in some cases they have issued notes simultaneously)
—Coins
—Unspecified
Net transfer to or from general assets
Net transfer to or from government (as owner)
Taxes
Shareholders' dividends
Other or unspecified

Deposit money banks
Assets
Foreign assets

—Precious metals
—Gold
—Silver
—Unspecified
—Cash (notes, token coins)
—Securities and deposits held
—Other or unspecified
Domestic assets
—Claims on the other monetary authority (e.g., its notes and coins), if applicable
—Claims on national government
—Claims on subnational governments
—Claims on nonfinancial public enterprises
—Claims on deposit money banks
—Claims on other banking institutions
—Claims on nonbank financial institutions
—Claims on other sectors
—Other or unspecified (including all assets not specifically identified as foreign)
Liabilities
Foreign liabilities
Domestic liabilities
—Notes issued (paper money)
—Coins issued
—Deposits of national government
—Demand deposits
—Time deposits
—Foreign currency
—Other or unspecified deposits
—Owed to deposit money banks
—Owed to other banking institutions
—Owed to nonbank financial institutions
—Deposits of national government
—Liabilities to other sectors
—Securities issued
—Other or unspecified (including all assets not specifically identified elsewhere)
Net worth (capital accounts)
—Paid-in capital
—Reserve and surplus
—Other or unspecified
Off balance sheet assets
—Need to develop appropriate categories
Off balance sheet liabilities
—Need to develop appropriate categories
Income
Interest and capital gains or losses
—Interest
—Capital gains or losses
—Unspecified
Fees
Other or unspecified
Expenditure

Staff
Office expenses (premises, equipment, etc.)
Currency issue
—Notes
—Coins
—Unspecified
Paid to depositors
Paid to bondholders
Net transfer to or from general assets
Net transfer to or from stockholders
Taxes

Other financial institutions
[Savings banks, etc.; format is similar to deposit money banks]

Monetary aggregates
Notes in circulation
Coins in circulation
Monetary base (M0)
Money of zero maturity (MZM)
M1
M2
M3
M4

Interest rates
Policy rate
Money market rate
—Local currency
—Foreign currency
Treasury bill rate
Deposit rate
—Local currency
—Foreign currency
Lending rate
—Local currency
—Foreign currency
Government domestic bond yield—2 year or closest
Government domestic bond yield—10 year or closest
Government domestic bond yield—other benchmark
Government foreign bond yield—benchmark issue #1
Government foreign bond yield—benchmark issue #2

Prices, production, and labor
Wholesale or (preferably) producer price index
Consumer price index
Wage rate
Industrial production
Labor force
Unemployment

Unemployment rate

International transactions
Imports, nominal value
—Merchandise (goods)
—Service
Exports, free on board, nominal value
—Merchandise (goods)
—Service
Exports, volume
Imports, volume

Balance of payments
Current account
Income
—Credit
—Debit
Trade balance
Capital and financial account
Capital account
Financial account
Net errors and omissions
Reserves and related items

Government finance
National government revenue
National government spending
National government balance
National government debt
—Local currency
—Foreign currency
National government debt service
—Local currency
—Foreign currency
Subnational government revenue
Subnational government spending
Subnational government balance
Subnational government debt
—Local currency
—Foreign currency
Subnational government debt service
—Local currency
—Foreign currency

National accounts
GNP (nominal)
GDP (nominal)
GDP volume

Population

Other
[As circumstances dictate]

Metadata

Metadata are labels or other kinds of information that describe some aspect of data. The spreadsheets currently contain the following metadata explicitly or built into their structure:

- Country: Can be an existing country or a defunct one. Existing countries are listed by their current names. Elsewhere on the site there is a list of old names that differ from current names (for example, Ceylon instead of the current Sri Lanka).
- Date: For daily data, spreadsheets list both Gregorian and Julian dates for the period where some countries used one calendar and other countries used the other.
- Series: What the numbers describe, such as currency in circulation, population, GDP.
- Unit: Unit of measurement, such as persons, U.S. dollars, percent per year.
- Scale: Units, tens, hundreds, thousands, millions, billions, trillions, etc.
- Time: When in the period the data were recorded, such as end of period, period average.
- Source: Brief reference to the source from which the data were taken. This file contains longer references, with full bibliographic information.
- Start: Start date of series.
- End: End date of series.
- Notes (not in all spreadsheets): A free field; can be used, for instance, to show the foreign language name of a series where no precise English translation exists.

When we convert the spreadsheets into a true database, we will add some other metadata, including some or all of the following categories.

- Definition: Definition of a series.
- Contributed by: Who originally uploaded the data.
- Date contributed:
- Updated by: Who updated an existing data series.
- Date updated:
- Edited by: Contributions or updates will be approved by an editor before becoming part of the database.
- Date edited:
- Copyright status: No copyright asserted, copyright expired, noncommercial use only, all uses, etc.
- Measure: Nominal, real, 1913 = 100, etc.
- Method: Income approach to GDP calculation, expenditure approach, etc.
- Base year: For index numbers, GDP calculations, etc.
- Classification: Code for traded goods types or other classifications.
- Partner: Partner country, such as for trade data..

We welcome suggestions on metadata.

Afghanistan

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Annual data on merchandise trade with India are from SARBI v. 4, Table 62; v. 12, Tables 100, 101; v. 21, Tables 123, 124; v. 30, Tables 165, 166; v. 39, Tables 172, 173; v. 48, Tables 166, 167. SARBI lists data in tens of Indian rupees for some years and in pounds sterling for other years. It converted data originally in rupees into sterling. We reconvert all sterling data into rupees, using SARBI's rates of £1 = 10 rupees until the 1870s, £1 = 15 rupees from 1898/1899 to 1918/1919, and £1 = 10 rupees for 1919/1920, the last year for which we currently include data. For v. 12, the figures for Afghanistan are the sums of figures for Kandahar, Girishk, Ghuzni, Heart, and Kabul. For v. 21, the figures for Afghanistan are for Kabul alone, since other parts of present-day Afghanistan are in a category that also includes parts of present-day Pakistan. Trade with these territories was equal to 0-4% of trade with Kabul.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

See India for remarks on the Indian fiscal year, used in Indian statistics regarding Afghanistan.

Albania

Series—sources, data coverage and quality, remarks

Exchange rates: Annual and monthly data are from Pisha, Vorpsi, and Hoxhaj (2014), who take them from the League of Nations, the National Bank of Albania, and the State Bank of Albania. See also the indicator tables.

Monetary authority—National Bank of Albania / State Bank of Albania: Annual and monthly data are from Pisha, Vorpsi, and Hoxhaj (2014), who take them from the National Bank of Albania.

Monetary authority—general government: Annual data on coins in circulatoin are from Pisha, Vorpsi, and Hoxhaj (2014), who take them from the National Bank of Albania.

Deposit money banks: No data included yet.

Monetary aggregates: Annual data are from Pisha, Vorpsi, and Hoxhaj (2014), who take them from the National Bank of Albania. For 1926 their series AL1I_A, ordinary clients' current accounts, includes banks' and financial entities' current accounts and public entities' current account.

Interest rates: Annual and monthly data are from Pisha, Vorpsi, and Hoxhaj (2014), who take them from the League of Nations. See also the indicator tables.

Prices, production, and labor: Certain annual and monthly data are from Pisha, Vorpsi, and Hoxhaj (2014), who take them from the State Central Archives of Albania.

The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: Annual data are from Pisha, Vorpsi, and Hoxhaj (2014), who take them from the Albanian Office of International Trade and the Ministry of Finance.

Balance of payments: No data included yet.

Government finance: Annual data are from Pisha, Vorpsi, and Hoxhaj (2014), who take them from the State Central Archives of Albania and other sources.

National accounts: No data included yet.

Population: Annual population data are from Angus Maddison (to 1937) and the government statistical yearbook (from 1938).

Other: No data included yet.

General remarks

None.

General remarks

None.

Angola

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Banco de Angola / Banco Central de Angola: Annual data on Banco de Angola notes in circulation up to 1973 are from Nunes and others (2006: 44-45). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico de Angola.*

Monetary authority—general government: Annual data on coins in circulation up to 1973 are from Nunes and others (2006: 44-45). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico de Angola.*

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Annual data up to 1973 on the monetary base, coins in circulation, notes in circulation, demand deposits, time deposits, and savings deposits are from Nunes and others (2006: 44-45). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico de Angola.* Data up to 1973 on M2 are from Valério and Tjipilica (2006: 16-19). They take their data from various official publications of Portugal and its colonies.

Interest rates: No data included yet.

Prices, production, and labor: Annual data on a price index up to 1973 are from Valério and Tjipilica (2006: 16-19). They take their data from various official publications of Portugal and its colonies.

International transactions: Annual data on imports and exports up to 1973 are from Valério and Tjipilica (2006: 16-19). They take their data from various official publications of Portugal and its colonies.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending up to 1973 are from Valério and Tjipilica (2006: 16-19). They take their data from various official publications of Portugal and its colonies.

National accounts: Annual data on index measures of nominal GDP, real GDP, and real GDP per person, up to 1973 are from Valério and Tjipilica (2006: 16-19). They take their data from various official publications of Portugal and its colonies. They warn that because of inadequate adjustment of the base in the original data, figures for the level and growth of real GDP growth are implausibly high in many years in many of the Portuguese colonies they cover.

Population: Annual data on population up to 1973 are from Valério and Tjipilica (2006: 16-19).

Other: No data included yet.

General remarks

None.

Argentina

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Caja de Conversión / Banco Central de la República Argentina: Annual data in the period 1880-1913 are from Flandreau and Zumer (2004: Table 10), who take the data from Roberto Cortes Conde (1989), *Dinero, deuda y crisis,* and Gerardo della Paolera (1988), "How the Argentine Economy Performed During the International Gold Standard," Ph.D. dissertation, University of Chicago. Annual data on note circulation in the period 1880-1913 are from Flandreau and Zumer (2004: Table 11), who take the data from B[rian] R. Mitchell (1993), *International Historical Statistics: The Americas, 1750-1988.*

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: Annual data on the short-term interest rate for the period 1880-1913 are from Flandreau and Zumer (2004: Table 17). They are average annual rates of discount of the central bank or main discount banks. They are taken from data communicated to Flandreau and Zumer by Andres Regalsky. Annual data on the yield on government bonds for the period 1880-1913 are from Flandreau and Zumer (2004: Table 16), who take the data from *Le Rentier* (Paris) and *The Economist* (London). They use the 1871 6% bond until September 1889, then the 5% 1884 bond for July 1893-July 1897. They adjust the yield formula for the Funding Loan, where there was a 60% reduction in the coupon payments. The data are annual averages of quarterly rates.

Prices, production, and labor: Annual data on a price index from the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who take them from Gerardo Della Paolera (1988), "How the Argentine Economy Performed During the International Gold Standard: A Reexamination," Ph.D. dissertation, University of Chicago.

Monthly data on the consumer price index for Greater Buenos Aires are from INDEC (2011: Precios > Precios al consumidor > Serie histórica), which splices series originally based on 1943, 1960, 1974, 1988 and 1999. The govermment began to fiddle with the price index starting in 2007; most outside observers thing the official index understates inflation since then.

The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, until the 1931/32 issue, the League's statistical yearbooks show only annual figures based on 1913. Monthly data start with the 1931/32 issue, and are based on the year 1926 in what may have been a revised series. The 1933/34 issue reverts to a 1913 base, but the underlying series is apparently the same. The 1935/36 and later issues rebase the series to 1929.

International transactions: Annual data on nominal exports from the period 1880-1913 are from Flandreau and Zumer (2004: Table 14), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: The Americas, 1750-1988.* Data on exports and imports in current dollars are from INDEC (2011: Sector externo > Comercio exterior > Intercambio commercial argentine > Serie histórica).

Balance of payments: No data included yet.

Government finance: Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book,* official sources, and the archives of Crédit Lyonnais. Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4), who take data additionally from B[rian] R. Mitchell (1993), *International Historical Statistics: The Americas, 1750-1988*. Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004:

Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6), who take data additionally from Roberto Cortes Conde (1989), *Dinero, deuda y crisis.* Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take data additionally from P. H. Goldsmith (1924), *Argentina, an Authorized Digest of "El desarrollo económico de la República Argentina en los ultimes cincuentes años,"* and the archives of Crédit Lyonnais. Data on interest on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 1), who take data additionally from Roberto Cortes Conde (1989), *Dinero, deuda y crisis.* Flandreau and Zumer correct for a problem in the recorded numbers in 1889. Data on "virtual" government debt service for the period 1880-1913 are from Flandreau and Zumer (2004: Table 2), and represent their calculations of debt service that should have been paid but was not because of renegotiations or moratoria on debt. Data on the percentage of government debt serviced in gold for the period 1880-1913 are from Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only."

National accounts: Annual data on nominal gross domestic product for the period 1880-1913 are from Flandreau and Zumer (2004: Table 12), who take them from Gerardo Della Paolera (1988), "How the Argentine Economy Performed During the International Gold Standard: A Reexamination," Ph.D. dissertation, University of Chicago.

Population: Annual data on population for the period 1880-1913 are from Flandreau and Zumer (2004: Table 15), who take them from Brian R. Mitchell (1990), *International Historical Statistics: The Americas, 1750-1988.*

Other: No data included yet.

General remarks

None.

Australia

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. Australian figures in the monthly spreadsheet are actually quarterly averages.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. Certain annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's data for the federal government exclude Queensland through 1859; Queensland is included starting in 1860. Revenue data for New South Wales, South Australia, and Tasmania from 1851-1866 include amounts raised by loans, etc. The fiscal year ends on June 30.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Austria

Series—sources, data coverage and quality, remarks

Exchange rates: Annual and monthly data are from Jobst and Scheiber (2014), who take the data mainly from the bulletin of the Vienna stock exchange are reproduced in the Weiner Zeitung (January 1863-August 1868) and the *Neue Freie Presse* (September 1868 onward). See the comment in "General remarks" below. See also the indicator tables.

Monetary authority*—Privilegirte Oesterreichische National-Bank / *Austro-Hungarian Bank* / Oesterreichische Nationalbank*: Annual and monthly data to 1913 are from Jobst and Scheiber (2014), who take the data mainly from the annual reports of the central bank.

Monetary authority—general government: Annual and monthly data are from Jobst and Scheiber (2014), who take the data from various sources.

Deposit money banks: No data included yet.

Monetary aggregates: Annual and monthly data are from Jobst and Scheiber (2014), who take the data from the various sources.

Interest rates: Annual and monthly data are from Jobst and Scheiber (2014), who take the data from various sources, especially the *Neue Freie Presse.*

Prices, production, and labor: Annual data to 1913 are from Jobst and Scheiber (2014), who take the data from various sources.

Annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, data omit Austria's hyperinflation period after World War I. For monthly retail prices, we have spliced series, using the paper series to December 1922, the first gold series from January 1923 to December 1925, and the revised gold series from January 1926 onward. We assume no change in the index in January 1923 and January 1926. For monthly foodstuffs prices, we have spliced series, using the old series to April 1925 and the new series from January 1926 onward. There are no data from May to December 1925. We assume no net change in prices over the period, which may not be realistic. There was a change in the method of calculation starting November 1927.

International transactions: Annual data to 1913 are from Jobst and Scheiber (2014), who take the data from government statistical yearbooks. Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources. The lack of data from 1938-1945 reflects Austria's absorption into Germany during that period.

Balance of payments: No data included yet.

Government finance: Annual data are from Jobst and Scheiber (2014), who take the data from various sources.

National accounts: Annual data are from Jobst and Scheiber (2014), who take the data from.various sources.

Population: Certain annual data are from Jobst and Scheiber (2014), who take the data from.various sources. Flandreau and Zumer (2004: Table 15) show annual data on population for the period 1880-1913, which they take from Crédit Lyonnais returns for the Austro-Hungarian Empire.

Other: No data included yet.

General remarks

Data for Austria-Hungary are filed under Austria. Austria-Hungary's currecy was the florin, then the crown (kronen) from 1 January 1900, then the schilling from 30 January 1925. Entries in local currency are denominated in florins to December 1899 and in crowns (2 crowns = 1 florin) afterwards, except that monthly exchange rates (though not annual exchange rates) begin to be denominated in crowns at the end of December 1899. The schilling was worth 10,000 crowns.

Bahamas

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling are from Krus and Schuler (2014), who take the data from colonial annual reports and the annual reports of the Bahamas Monetary Authority. See also the indicator tables.

Monetary authority—Commissioners of Currency, Bahamas / Bahamas Monetary Authority / Central Bank of The Bahamas: Annual data on the Commissioners of Currency and the Bahamas Monetary Authority are from Krus and Schuler (2014), who take the data from colonial annual reports and the annual reports of the Bahamas Monetary Authority. Note that the dates vary over the years. Figures are in Bahamaian pounds to 1965, Bahamian dollars from 1966. The relation between the currencies was Bahamian £0.35 = Bahamian $1.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data from 1851-1866 include amounts raised by loans. Spending data from 1878-1881 includes repayment of loans. The fiscal year ran to March 31 through 1936, then through December 31 from 1936 onward.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

End dates for monetary data are usually somewhat close to the end of the year but vary.

Bahrain

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Bahrain Currency Board / Central Bank of Bahrain: Annual data on the the Bahrain Currency Board are from Krus and Schuler (2014), who take the data from the annual reports of the Bahrain Currency Board. Data are for March 31, the end of the financial year.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: Monthly data on notes and coins circulation are from Krus and Schuler (2014), who take the data from the annual reports of the Bahrain Currency Board.

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Barbados

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling from 1939-1951 are from Krus and Schuler (2014), who take the data from the colonial annual report. See also the indicator tables.

Monetary authority—Barbados Commissioners of Currency / British Caribbean Currency Board / East Caribbean Currency Authority / Central Bank of Barbados: Annual data for the Barbados Commissioners of Currency are from Krus and Schuler (2014), who take the data from the government gazette. Data are for March 31, the end of the financial year. Semiannual data from September, not reproduced here, are also available. Some figures originally expressed in pound sterling were converted to West Indian dollars (£1 sterling = West Indian $4.80). See also the entry for the British Caribbean Currency Board.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the 1950s or 1960s are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data from 1851-1866 include amounts raised by loans. Spending data form 1866 include expenditure from loans on public works.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Barbados was part of the Windward Islands from 1871-1885, when it reverted to its former status as a separate colony.

Belgium

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Banque Nationale de Belgique (National Bank of Belgium): Annual data on reserves and note circulation in the period 1880-1913 are from Flandreau and Zumer (2004: Tables 10 and 11, respectively), who take the data from data supplied by the National Bank of Belgium.

Monetary authority—general government: No data included yet.

Deposit money banks: Data for 1835-1851, which include only the two dominant banks, are from Mardini and Schuler (2014: 43-54), who take them from Jules Malou, *Notice historique sur la Société générale pour favoriser l'industrie nationale établie à Bruxelles: 1823-1862* (1863; the Société Générale published no contemporaneous balance sheets) and balance sheets of the Banque the Belgique. "Cash" is the cash (composition unspecified) of the Société Générale plus the bullion reserves of the Banque de Belgique. "Owed by government" comprises public funds, state exchequer, government provision, and loans to the government. Time deposits are savings bankoperations. "Owed to government" comprises state exchequer, government provision, and lending from from government rescue fund. Equity comprises capital, reserves, and profit and loss entries. Because the original balance sheets use different categories from the standardized balance sheets here, the standardized balance sheets may understate the amount owed to banks by the government and understate deposits.

Monetary aggregates: No data included yet.

Interest rates: Annual data on the short-term interest rate for the period 1880-1913 are from Flandreau and Zumer (2004: Table 17). They are average annual rates of discount of the central bank or main discount banks. They are taken from G. Roulleau (1914), *Les règlements par effets de commerce en France et à l'étranger.* Annual data on the yield on government bonds for the period 1880-1913 are from Flandreau and Zumer (2004: Table 16), who take the data from Sidney Homer and Richard Sylla (1991), *A History of Interest Rates*, 2nd edition

Prices, production, and labor: Annual data on a price index from the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who take them from Angus Maddison (1991), *Dynamic Forces in Capitalist Development: A Long-Run Comparative View*.

Annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using the paper series until January 1927 and the gold series from January 1927 onward.

International transactions: Annual data on nominal exports from the period 1880-1913 are from Flandreau and Zumer (2004: Table 14), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe, 1750-1988.* Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book*, official sources, and the archives of Crédit Lyonnais. Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4). Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004: Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6). Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take them from a variety of sources, especially the archives of Crédit Lyonnais. Data on

interest on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 1). Data on the percentage of government debt serviced in gold for the period 1880-1913 are from Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only."

National accounts: Annual data on nominal gross domestic product from the period 1880-1913 are from Flandreau and Zumer (2004: Table 12), who take them from Angus Maddison (1991), *Dynamic Forces in Capitalist Development: A Long-Run Comparative View.*

Population: Data on population for the period 1880-1913 are from Flandreau and Zumer (2004: Table 15), who take them from the *Statesman's Year-Book.*

Other: No data included yet.

General remarks

None.

Belize
(formerly British Honduras)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Board of Commissioners of Currency / Monetary Authority of Belize / Central Bank of Belize: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Revenue data for 1915 are for April-December. Spending data for 1902 include only the share (one-third) of the immigration expenses charged to general revenue to 1902, inclusive.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Bermuda

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Government of Bermuda / Bermuda Currency Commissioners / Bermuda Monetary Authority: Annual data are from Krus and Schuler (2014), who take the data from colonial annual reports and the annual reports of the Bermuda Monetary Authority. Figures are in Bermuda pounds to 1969, Bermuda dollars from 1970. The relation between the currencies was Bermuda £1 = Bermuda $2.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

The financial year may have changed about the time of World War I.

Bhutan

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Annual data on merchandise trade with India are from SARBI v. 4, Table 62; v. 12, Tables 100, 101; v. 21, Tables 123, 124; v. 30, Tables 165, 166; v. 39, Tables 172, 173; v. 48, Tables 166, 167. SARBI lists data in tens of Indian rupees for some years and in pounds sterling for other years. It converted data originally in rupees into sterling. We reconvert all sterling data into rupees, using SARBI's rates of £1 = 10 rupees until the 1870s, £1 = 15 rupees from 1898/1899 to 1918/1919, and £1 = 10 rupees for 1919/1920, the last year for which we currently include data.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

See India for remarks on the Indian fiscal year, used in Indian statistics regarding Bhutan.

Bolivia

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Botswana
(formerly Bechuanaland)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data exclude Imperial (British) grants from 1896-1913 and 1922-1928.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Brazil

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data are from IPEA (2010: series BM_ERV). IPEA takes the data from Marcelo de Paiva Abreu, editor (1990), *A ordem do progresso: cem anos de política econômica republicana 1889-1989* (for 1889-1927) and Pedro Sampaio Malan and others (1977), *Política econômica externa e industrialização no Brasil (1939/52)* (for 1928-1941). See also the indicator tables for more frequent data.

Monetary authority—Government and Banco do Brasil / Banco Central do Brasil: Annual data on reserves and note circulation in the period 1880-1913 are from Flandreau and Zumer (2004: Tables 10 and 11, respectively), who take the data from Carlos Manuel Peláez and Wilson Suzigan (1976), *História monetária do Brasil: análise da política, comportamento e instituições monetárias.*

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Annual data are from IPEA (2010: series HIST_PME for total currency, HIST_REMBA12 for currency held by monetary authorities, HIST_REBBC12 for currency held by commercial banks, HIST_PMPP for currency held by the public, HIST_DEV for sight deposits, HIST_DEP for time deposits, HIST_M1 for M1, and HIST_M2 for M2). IPEA takes the data from these sources: IBGE (1990), *Estatísticas históricas do Brasil: séries econômicas, demográficas e sociais de 1550 a 1988*, 2nd edition; Carlos Manuel Peláez and Wilson Suzigan (1976; 2nd edition 1981), *História monetária do Brasil: análise da política, comportamento e instituições monetárias;* and *Anúario estatístico do Brasil*, 1939-1940.

Quarterly data are from IPEA (2010: series HIST4_PME4 for the total monetary base, HIST4_REBAM4 for the monetary base held by monetary authorities, HIST4_REBBC4 for the monetary base held by commercial banks, HIST4_M14 for total M1, HIST4_PMPP4 for paper money held by the public as a component of M1, HIST4_DEV4 for sight deposits as a component of M1, HIST4_M24 for total M2, HIST4_DEP4 for term deposits as a component of M2). IPEA takes the data from these sources: IBGE (1990), *Estatísticas históricas do Brasil: séries econômicas, demográficas e sociais de 1550 a 1988*, 2nd edition; Carlos Manuel Peláez and Wilson Suzigan (1976; 2nd edition 1981), *História monetária do Brasil: análise da política, comportamento e instituições monetárias.*

Interest rates: Annual data on the yield on government bonds for the period 1880-1913 are from Flandreau and Zumer (2004: Table 16), who take the data from *Le Rentier* (Paris) and *The Economist* (London). They use the gold 5% bond until October 1884, then the 4.5% 1883 bond thereafter. The data are annual averages of quarterly rates.

Monthly data on bond prices are from IPEA (2010: series IBMEC12_APEM12 for a spliced series of government securities [apólices de diversas emissões], IBMEC12_OTNTJ12 for Treasury bills [obrigações do Tesouro Nacional], IBMEC12_TJTIT12 for bills of exchange, IBMEC12_OTNRTJ12 for variable-rate Treasury bills [obrigações reajustáveis do Tesouro Nacional]). IPEA takes the data from Cláudio Contador (1974: 211-222), *Mercado de ativos financeiros no Brasil (perspectiva histórica e comportamento recente).*

Prices, production, and labor: Annual data on a price index from the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: The Americas, 1750-1988.* Other data on price indexes are from IPEA (2010: series HIST_ICVALIRJESC for 1856 slave weighting, HIST_ICVALIRJAFF for the 1919 food price weighting by Affonseca, Jr., HIST_ICVALIRJESC for the Fundação Getulio Vargas 1947 food price weighting, HIST_ICVRJ for the consumer price index, and HIST_IPA for the producer price index). IPEA takes the data from Luis A. V. Catão (1992), "A New Wholesale Price Index for Brazil During the Period 1870-1913," *Revista brasileira de economia;* Eulália Maria

Lahmeyer Lobo (1978), *História do Rio de Janeiro (do capital comercial ao capital industrial e financeiro);* and Brazil, Ministerio do Trabalho, Industria e Comércio, Serviço de Estatistica da Previdência do Trabalho (1946), *Levantamento do custo de vida no Brasil.* Wage data are from IPEA (2010: series HIST_SALJORH for slave day laborer and HIST_SALARCARP for carpenter). IPEA takes the data from Katia M. Queiros Mattoso (1986: 443-460), "Au Nouveau Monde, une province d'un nouvel empire: Bahia au dix-neuvième siècle," doctoral thesis, University of Paris-IV. Certain annual data on average retail prices are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

Monthly data of the general price index are from IGBE (2010: IGP-DI-FGV-Índice). This is the Índice Geral de Preços Disponibilidade Interna (General Price Index - Domestic Availability) calculated by the Fundação Getúlio Vargas, from which IGBE takes the data. The index is weighted 60% by wholesale prices, 30% by consumer prices, and 10% by construction prices.

The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: There are two series, one in local currency and U.S. dollars, the other in pounds sterling. In the series in local currency and dollars, data are from IPEA (2010). IPEA takes the data from these sources: for HIST_MTVLIBRA for imports FOB [free on board] in sterling, HIST_MTVN for imports FOB in Brazilian currency, BPN_MTV for imports FOB in US dollars, HIST_XTVLIBRA for exports CIF in sterling, HIST_XTVN for exports CIF in Brazilian currency, BPN_XTV for exports FOB in US dollars, HIST_MPTG for import price index, HIST_MQTG for import quantity index, HIST_XPTG for export price index, HIST_XQTG for export quantity index, and HIST_TROCA for terms of trade index). IPEA takes the data from these sources: IBGE (1990), *Estatísticas históricas do Brasil: séries econômicas, demográficas e sociais de 1550 a 1988,* 2nd edition; Marcelo de Paiva Abreu, editor (1990), *A ordem do progresso: cem anos de política econômica republicana 1889-1989.* Data on services and income (BPN_SERS for services and income: total, BPN_SERR for services and income: services, and BPN_SER for services and income: income) are from the Banco do Brasil. Data on current unilateral transfers (BPN_TUN) are from IBGE (1990), *Estatísticas históricas do Brasil: séries econômicas, demográficas e sociais de 1550 a 1988,* 2nd edition (for 1930-1946) and Banco do Brasil (for 1946-2008). Data for the current account balance (BPN_STC), the capital and financial account balance (BPN_STK), errors and omissions (BPN_EROM), and overall balance (BPN_SBP) are from these sources: Marcelo de Paiva Abreu, editor (1990), *A ordem do progresso: cem anos de política econômica republicana 1889-1989* (for 1889-1900); *Estatísticas históricas do Brasil: séries econômicas, demográficas e sociais de 1550 a 1988,* 2nd edition (for 1930-1946); Banco do Brasil (for 1946-2008). Data on the growth of international reserves (HIST_RESINT) are from these sources: Gustavo H. B. Franco (1988), "O balanço de pagamentos do Brasil, 1870-1900," Pontifícia Universidade Católica do Rio de Janeiro, Working Paper (Texto para discussão) No. 201 (for 1889-1900); *Estatísticas históricas do Brasil: séries econômicas, demográficas e sociais de 1550 a 1988,* 2nd edition and Marcelo de Paiva Abreu, editor (1990), *A ordem do progresso: cem anos de política econômica republicana 1889-1989* (for 1930-1947). Data on registered foreign debt (BM_DEXR) are from Marcelo de Paiva Abreu, editor (1990), *A ordem do progresso: cem anos de política econômica republicana 1889-1989* (for 1889-1945) and Banco Central do Brasil (1946-2008). Data on consolidated external debt (HIST_DEXCONS) are from Marcelo de Paiva Abreu, editor (1990), *A ordem do progresso: cem anos de política econômica republicana 1889-1989.*

In the series of data in pounds sterling, data are from IPEA (2010). IPEA takes the data from these souces: for the balance of payments FOB (HIST_SBCLIBRA), IBGE (1990), *Estatísticas*

históricas do Brasil: séries econômicas, demográficas e sociais de 1550 a 1988, 2nd edition. For other series on the balance of payments (HIST_JURLIBRA for services: bond interest payments [juros], HIST_JURGLIBRA for services: bond guarantees [garantia de juros], HIST_NAVLIBRA for services: shipping, HIST_LUCLIBRA for services: remittances [remessas de lucros], HIST_SEROUTLIBRA for services: other, HIST_SERLIBRA for services: balance, HIST_SBCLIBRA for unilateral transfers, for HIST_DEXVELHADL for current account balance, HIST_IEDLLIBRA for capital account: direct investment, HIST_EMPLIBRA for capital account: borrowing (empréstimos), HIST_AMORLIBRA for capital account: amortizations, for HIST_STKLIBRA capital account: balance, HIST_EROMLIBRA for balance of payments: errors and omissions, HIST_SBPLIBRA for balance of payments, net), Gustavo H. B. Franco (1988), "O balanço de pagamentos do Brasil, 1870-1900," Pontifícia Universidade Católica do Rio de Janeiro, Working Paper (Texto para discussão) No. 201.

Certain annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book*, official sources, and the archives of Crédit Lyonnais. Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4), who take data additionally from B[rian] R. Mitchell (1993), *International Historical Statistics: The Americas, 1750-1988.* Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004: Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6). Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take data additionally from the *Brazilian* Yearbook (1908) and A. Villanova Villela and Wilson Suzigan (1973), *Politica do governo e crescimenta d economia brasiliera, 1889-1945.* Data on interest on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 1). Data on "virtual" government debt service for the period 1880-1913 are from Flandreau and Zumer (2004: Table 2), and represent their calculations of debt service that should have been paid but was not because of renegotiations or moratoria on debt. Data on the percentage of government debt serviced in gold for the period 1880-1913 are from Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only."

Other data are from IPEA (2010). IPEA takes the data from these sources: For actual federal revenue (series HIST_GOVRE) and actual federal spending (HIST_GOVDES), IBGE (1986 [1941]) *Séries estatísticas retrospectivas, v. 1: Repertório estatístico do Brasil; quadros retrospectivos* (originally in IBGE, *Anuário estatístico do Brasil*, v. 5). For budgeted federal revenue (HIST_GOVFRECORC) and budgeted federal spending (HIST_GOVFDESPORC), Centro de Estudos de Economia e Governo, Instituto Brasileiro de Economia, "Tabulações especiais," mimeo (for 1890-1900); IGBE (1990), *Estatísticas históricas do Brasil: séries econômicas, demográficas e sociais de 1550 a 1988*, 2nd edition; IGBE, Centro de Documentação e Disseminação de Informações (2003), *Estatísticas do século XX* (for 1901-1966). For state government revenue (HIST_GOVERECORC) and spending (HIST_GOVEDESPORC), Centro de Estudos de Economia e Governo, Instituto Brasileiro de Economia, "Tabulações especiais," mimeo (for 1897-1906); IGBE (1990), *Estatísticas históricas do Brasil: séries econômicas, demográficas e sociais de 1550 a 1988*, 2nd edition; IGBE, Centro de Documentação e Disseminação de Informações (2003), *Estatísticas do século XX* (for 1907-1966). For municipal revenue (HIST_GOVMRECORC) and spending (HIST_GOVMDESPORC), IGBE (1990), *Estatísticas históricas do Brasil: séries econômicas, demográficas e sociais de 1550 a 1988*, 2nd edition; IGBE, Centro de Documentação e Disseminação de Informações (2003), *Estatísticas do século XX* (for 1907-1966). For domestic funded federal debt (HIST_DIVFEDFUND), IGBE (1960a) *O Brasil em numerous;* IGBE (1960b) Anuário Estatístico

do Brasil, v. 21. Rio de Janeiro: IBGE, v. 21, Apêndice, Quadro 97; IGBE (1966), *O Brasil em numerous*, v. 2, p. 165, quadro E; IGBE, Centro de Documentação e Disseminação de Informações (2003), *Estatísticas do século XX*. For domestic public sector debt as a percentage of GDP (HIST_DTGFN), E. Ferreira (1974), *Política monetária e dívida pública* (for 1909-1947); IBGE (various issues), *Anuário estatístico do Brasil;* Marcelo de Paiva Abreu, editor (1990), *A ordem do progresso: cem anos de política econômica republicana 1889-1989*. For data on external debt expressed in pounds sterling (HIST_DEXVELHA for total external debt outstanding, HIST_DEXVELHAJUR for interest paid on external public debt, HIST_DEXVELHAAM for amortization of external public debt), the sources are Valentim F. Bouças (1955), *Finanças do Brasil - dívida externa - 1824-1945, v. 19;* and IBGE (1990), *Estatísticas históricas do Brasil: séries econômicas, demográficas e sociais de 1550 a 1988*, 2nd edition.

National accounts: Annual data on nominal GDP from the period 1880-1913 are from Flandreau and Zumer (2004: Table 12), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: The Americas, 1750-1988.* More GDP data are from IPEA (2010: series SCN_PIBN for nominal GDP, GAC_PIB for constant-price GDP, SCN_DIPIB for the GDP deflator, GAC_PIBCAPN for nominal GDP per person in Brazilian currency, GAC_PIBCAPUSN for nominal GDP per person in US dollars). IPEA takes the data from these sources: Contas Nacionais Trimestrais Referência 2000 (1992-2008); Sistema de Contas Nacionais Consolidadas (1947-1991); Claudio Luiz da Silva Haddad (1978), *Crescimento do produto real no Brasil, 1900-1947* (for 1909-1947 data); Annibal Villanova Villela and Wilson Suzigan (2001), *Política do governo e crescimento da economia brasileira, 1889-1945* (for 1890-1908); Marcelo de Paiva Abreu, editor (1990), *A ordem do progresso: cem anos de política econômica republicana 1889-1989.*

Population: Data on population are from IPEA (2010: series DEPIS_POP). IPEA takes them from the Instituto Brasileiro de Geografia e Estatística (IBGE). Data for years between censuses are interpolated.

Other: No data included yet.

General remarks

Brazil has had several currency redenominations. For a number of series, old data are converted into their nominal equivalents in the present currency, the *real* (whose symbol is R$ and whose plural in Portuguese is *reais*, versus the plural *reis* for the former *real*). The present currency came into existence in July 1994.

Because inflation was already a problem in Brazil in the 1800s, it became common to refer to wages, prices, and exchange rates using not the old *real* as the unit but 1,000 reals (in Portuguese, milreis) or 1 million reals (in Portuguese, conto de reis).

The Banco Central do Brasil maintains a more detailed balance of payments series than is presented here; see http://www.bcb.gov.br/?BALANCESPECIAL (viewed 16 April 2010).

British Caribbean Currency Board

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling are from Krus and Schuler (2014), who take the data from the annual reports of the British Caribbean Currency Board.

Monetary authority: Annual data are from Krus and Schuler (2014), who take the data from the annual reports of the British Caribbean Currency Board. The member states of the British Caribbean Currency Board used British coins until the British Caribbean Currency Board began issuing local coins in late 1955.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Monthly data on notes and coins circulation are from Krus and Schuler (2015), who take the data from financial statements by the British Caribbean Currency Board published in the government gazettes of Trinidad and other member states.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

The British Caribbean Currency Board was also known as the East Caribbean Currency Board or more cumbersomely as the Board of Commissioners of Currency, British Caribbean Territories (Eastern Group). The following territories were members: Antigua and Barbuda, Barbados, Dominica, Grenada, Guyana (British Guiana), Montserrat, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, and Trinidad and Tobago. Antigua, Montserrat, and Saint Kitts were also known as the Leeward Islands; Dominica, Grenada, Saint Lucia, and Saint Vincent were also known as the Windward Islands. The Board began issuing notes in 1951; began issuing coins in 1955; and ceased issuing currency in 1966.

Brunei

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Bulgaria

Series—sources, data coverage and quality, remarks

Exchange rates: Annual and monthly data are from Dimitrova and Ivanov (2014), who take the data from the annual reports of the Bulgarian National Bank, the government gazette, and the government statistical yearbook. See also the indicator tables.

Monetary authority—Balgarska Narodna Banka (Bulgarian National Bank): Annual and monthly data are from Dimitrova and Ivanov (2014), who take the data from the annual reports of the Bulgarian National Bank and weekly balance sheets in the government gazette.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: Annual data are from Dimitrova and Ivanov (2014), who take the data from No data included yet.

Interest rates: Annual and monthly data show trading in Vienna and are from Dimitrova and Ivanov (2014), who take the data from the bulletin of the Vienna Stock Exchange Vienna as printed in the Vienna *Neue Freie Presse*. See also the indicator tables.

Prices, production, and labor: Certain annual and monthly data are from Dimitrova and Ivanov (2014), who take the data from the government statistical yearbook.

Certain other annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using the Bulgarian National Bank's paper series until March 1933 and the government statistical agency series from March 1933 onward. The statistical yearbooks also show a gold series by the Bulgarian National Bank, which is available in the raw data sheets. For monthly retail prices, annual averages and monthly figures are based on two different samples. The basis of the annual figures changed slightly starting in 1931, including surveys in 67 towns instead of 65 as before. We have spliced monthly series, using the paper series until March 1933, the gold series from March 1933 to January 1942, and the revised gold series from January 1942 onward. The drop in monthly inflation from March to April 1933 results from substituting Bulgarian clothes for foreign clothes in the index. The gold series has a revised original base period (1939), but it is unclear whether any change in the method of calculating the index occurred. For monthly foodstuffs prices, we have used the paper series. The statistical yearbooks also show a short-lived gold series, which is available in the raw data sheet. The annual series uses data from 65 towns, while the monthly series uses data from 12 towns.

International transactions: Annual data are from Dimitrova and Ivanov (2014), who take the data from the government statistical yearbook.

Balance of payments: No data included yet.

Government finance: Annual data are from Dimitrova and Ivanov (2014), who take the data mainly from the government statistical yearbook.

National accounts: Annual data are from Dimitrova and Ivanov (2014), who take the data from various sources.

Population: Annual data are from Dimitrova and Ivanov (2014), who take the data from the government statistical yearbook.

Other: No data included yet.

General remarks

None.

Canada

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data are from HSC (1983: Section J), which takes them from the Bank of Canada, Department of Banking and Financial Analysis.

Monetary authority—Bank of Canada: Annual data are from HSC (1983: Section J), which takes them from the *Bank of Canada Review.*

Monetary authority—general government (Department of Finance): Annual data are from HSC (1983: Sections H, J), which takes them from the *Public Accounts of Canada* (for the H series) and a source specified in an earlier edition of HSC but not in the 1983 edition (for series J13). Monthly data on the government note issue are from Adamo (2015), who takes them mainly from the *Canada Gazette*. Some data are interpolated. To account for seasonality in issuance, Adamo interpolates data by multiplying circulation a year ago by the same ratio as the previous month's circulation has to circulation one year previously. Our figures are the sum of Adamo's lines for Dominion (federal) notes and provincial notes accepted as federal liabilities. Figures from November 1866 to April 1870 are for government notes of the Province of Canada (now Ontario and Quebec); figures from May 1870 onward are for the successor government notes of federal Canada.

Deposit money banks: Annual data are from HSC (1983: Sections J), which takes them from the *Bank of Canada Review*. Data will be inserted later, adapted from the raw data spreadsheet. Monthly data are from are from Metcalf, Redish, and Shearer (1996), who take their data from the monthly reports of chartered banks in the *Canada Gazette.*

Other banking institutions: Data will be inserted later.

Nonbank financial institutions: Data will be inserted later.

Monetary aggregates: Annual data are from HSC (1983: Section J), which takes them from the *Bank of Canada Review* and other sources described more fully there. Monthly data on components of the money supply are from Metcalf, Redish, and Shearer (1996), who take their data from the monthly reports of chartered banks in the *Canada Gazette*. Until December 1952 data are for the end of the month, while from January 1953 onward they are monthly averages of weekly data. The M2 series has an additional break in December 1967 / January 1968 reflecting its changing components. Monthly data on gold held against Dominion (federal government) note issues from year to 1929 are from Curtis (1931: 92-93), who takes the data from the Minister of Finance's monthly "Circulation and Specie" statements in the *Canada Gazette*. Up to August 1874 the statements were made weekly and the figures are for the end of the week nearest the end of the month. After that, the figures are for the last day of the month. Georg Rich in his book *The Cross of Gold* makes some comments on reliability of the data.

Interest rates: Annual data are from HSC (1983: Section J), which takes the data from the *Bank of Canada Review.*

Prices, production, and labor: Annual data on consumer prices in Quebec City from 1761 to 1913 are from Paquet and Wallot (1998: 317-320). They are an equally weighted index of 20 products to 1867. The authors splice their series with one previously developed by Humfrey Michell (in "Statistics of Prices," *Contributions to Canadian Economic History*, v. 2, edited by C. A. Curtis, 1931) to extend the series to 1913. Data on consumer prices in Montreal from 1760 to 1860 are from Paquet and Wallot (1998: 314-316); they are an equally weighted index of 10 products. Data on other price indexes are from HSC (1983: Section K), which takes them from the Statistics Canada CANSIM model and from other sources described more fully there. Data on retail sales are from HSC (1983: Section V), which takes them from various publications of Statistics Canada, described more fully there. Data on manufacturing are from HSC (1983: Section R), which takes them data from censuses and various publications of Statistics Canada, described more fully there. Data on workers, the labor force, and employment are from HSC (1983: Section D), which takes them from censuses and various official publications described more fully there. Decennial data on the working population (series D1) have two data points for 1911 and 1941, based on different criteria; only one

data point for each year is reported here. Data on earnings and wages are from HSC (1983: Section E), which takes them from various publications of Statistics Canada, described more fully there.

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series. The series in the League's *Memorandum on Currency* seems not to correspond to the series in the early issues of the statistical yearbook even though both are supposedly based on 1913. We suspect that there was a revision of the data, so we treat the two series as if they have different bases, splicing them at December 1922. From there, we use the series in the early issues of the statistical yearbook until March 1933, then a revised series from March 1933 onward. For monthly retail prices, we have spliced series, using the original series until January 1926 and a revised series from January 1926 onward. For monthly foodstuffs prices, we have spliced series, using the original series until May 1931 and a series with a revised base of 1913 from May 1931 onward. We chose May 1931 as the splicing point because it has the same value in both series.

International transactions: Annual data are from HSC (1983: Section G). There are multiple series of estimates, not necessarily compatible. HSC takes the data from these sources: Series G1-G33 are from Jacob Viner (1924), *Canada's Balance of International Indebtedness, 1900-1913.* Series G34-G56 are from Frank A. Knox (1936), "Canadian Capital Movements and the Canadian Balance of International Payments, 1900-1934," in Herbert Marshall, Frank A. Southard and Kenneth W. Taylor, *Canadian American Industry;* and Frank A. Knox (1939), *Dominion Monetary Policy*, 1929-1934, a mimeographed report prepared for the Royal Commission on Dominion-Provincial Relations. Series G57-G151are official estimates prepared by Statistics Canada. Series G152 and higher are from some private estimates and official Statistics Canada estimates. Not all series are included here.

Balance of payments: No data included yet.

Government finance: Certain annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data for the federal government are for net receipts from 1899-1912 and for consolidated receipts of funds from 1928-1937. Revenue data for Vancouver Island include amounts raised by loans from 1859-1866. Spending data for the federal government are for consolidated funds from 1924-1937. Spending data for the Province of Canada (present-day Ontario and Quebec), New Brunswich, and Nova Scotia include expenditure on loans from 1867-1877.

Certain other annual data are from HSC (1983: Sections F, H). HSC takes the data from these sources: Series F109-F120 are from Statistics Canada, *National Income and Expenditure Accounts.* Series H1-H51 are from Canada, Department of Finance, *Public Accounts of Canada.* Series H52-H381 are from data originally compiled by the Public Finance Division of Statistics Canada. Series H 382-H493 are from a number of official publications described more fully there. Not all series are included here. Data are for the fiscal year ending nearest to 31 December of the calendar year under which the data appear. The fiscal year formerly ended on 30 June. HSC (1983: Section H) remarks that for the federal and provincial governments in recent years (relative to its year of publication) the fiscal year normally ended on 31 March, but for municipalities, the fiscal year was normally the same as the calendar year.

National accounts: Annual data on net national income and gross domestic product are from HSC (1983: Section F). HSC takes data on net national income from D. H. Jones, *Estimates of Net Domestic Income at Factor Cost and Labour Income by Industry, 1919-1926* (a private, unpublished, mimeographed memorandum; Jones worked for Statistics Canada) and data on GDP from Statistics Canada.

Population: Data on population are from HSC (1983: Section A). HSC takes the data from censuses and other sources described more fully there.

Other: Annual data on stocks are from HSC (1983: Section J). HSC takes the data on the common stock index from the Toronto Stock Exchange (TSE). Data are for the TSE 300 index from 1956-1977. Data on the composite stock dividend yield are from the *Bank of Canada Review*.

General remarks

Some series are for the fiscal year rather than the calendar year.

Statistics Canada was until 1971 called the Dominion Bureau of Statistics.

Cape Verde

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Banco Nacional Ultramarino / Banco do Cabo Verde: Annual data on notes in circulation up to 1973 are from Nunes and others (2006: 46-47). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico da Cabo Verde.*

Monetary authority—general government: Annual data on coins in circulation up to 1973 are from Nunes and others (2006: 46-47). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico da Cabo Verde.*

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Annual data up to 1973 on the monetary base, coins in circulation, notes in circulation, demand deposits, time deposits, and savings deposits are from Nunes and others (2006: 46-47). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico da Cabo Verde.* Data up to 1973 on M2 are from Valério and Tjipilica (2006: 19-22). They take their data from various official publications of Portugal and its colonies.

Interest rates: No data included yet.

Prices, production, and labor: Annual data on a price index up to 1973 are from Valério and Tjipilica (2006: 19-22). They take their data from various official publications of Portugal and its colonies.

International transactions: Annual data on imports and exports up to 1973 are from Valério and Tjipilica (2006: 19-22). They take their data from various official publications of Portugal and its colonies.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending up to 1973 are from Valério and Tjipilica (2006: 19-22). They take their data from various official publications of Portugal and its colonies.

National accounts: Annual data on index measures of nominal GDP, real GDP, and real GDP per person up to 1973 are from Valério and Tjipilica (2006: 26-28). They take their data from various official publications of Portugal and its colonies. They warn that because of inadequate adjustment of the base in the original data, figures for the level and growth of real GDP growth are implausibly high in many years in many of the Portuguese colonies they cover.

Population: Annual data on population up to 1973 are from Valério and Tjipilica (2006: 26-28).

Other: No data included yet.

General remarks

None.

Cayman Islands

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Cayman Islands Curency Board / Cayman Islands Monetary Authority: Annual data are from Krus and Schuler (2014), who take the data from the annual reports of the Cayman Islands Currency Board and the Cayman Islands Monetary Authority. The financial year was the calendar year until 2002. After an 18 month interval ending on 30 June 2004 the financial year has ended on June 30.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Channel Islands

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

This entry is for combined data of Guernsey and Jersey. See also the Guernsey and Jersey entries for disaggregated data.

Chile

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on nominal exchange rates against the U.S. dollar and pound sterling and of the real exchange rate from the 1800s to 2000 are from Díaz, Lüders, and Wagner (2010: chapter 4).

Monetary authority—Banco Central de Chile: Annual data on gross international reserves from 1926-2000 are from Díaz, Lüders, and Wagner (2010: chapter 5).

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Annual data from the 1800s to 2000 are from Díaz, Lüders, and Wagner (2010: chapter 6). They show an "estimate A" that values coins at face value, and an "estimate B" that values them at their market value, which was higher than the market value during periods when Chile issued gold or silver coins but was off the gold or silver standard.

Interest rates: Annual data of a short-run interest rate from 1865-2000 are from Díaz, Lüders, and Wagner (2010: chapter 6).

Prices, production, and labor: Most annual data from the 1800s to 2000 are from Díaz, Lüders, and Wagner (2010: chapters 1, 4, 7).

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using the paper series until November 1928, the gold series from November 1928 to December 1929, and the paper series from December 1929 onward. For retail prices, for monthly data, we have spliced series, using the original series until November 1927 and a revised series from March 1928 onward. There is a gap in coverage for the intervening months; perhaps unrealistically, we assume no change in the index during the period. For annual average data, we spliced series by calculating a figure for 1927 based on monthly data with a 1929 base.

International transactions: Annual data from the 1800s to 2000 are from Díaz, Lüders, and Wagner (2010: chapters 4, 5). There are three different series with overlapping coverage.

Balance of payments: No data included yet.

Government finance: Annual data from the 1800s to 2000 are from Díaz, Lüders, and Wagner (2010: chapters 3, 6).

National accounts: Annual data from the 1800s to 2000 are from Díaz, Lüders, and Wagner (2010: chapters 2, 7).

Population: Annual data from the 1800s to 2000 are from Díaz, Lüders, and Wagner (2010: chapter 1).

Other: Annual data on stock shares, mortgages, and financial intermediation from the 1800s to 2000 are from Díaz, Lüders, and Wagner (2010: chapter 6).

General remarks

None.

China

Series—sources, data coverage and quality, remarks

Exchange rates: Certain long annual series of data up to 1910 are from Peng Xinwei (1994 [1965]). Peng often does not specify his sources. Annual data on exchange rates between bronze "cash" coins and silver from 1478-1649 are from von Glahn (1996: 106-109). Von Glahn's data are mostly for Peking (Beijing).

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: Long annual series of data up to 1910 are from Peng Xinwei (1994 [1965]). Peng often does not specify his sources.

Interest rates: No data included yet.

Prices, production, and labor: Long annual series of data on the price of rice up to 1910 are from Peng Xinwei (1994 [1965]). Peng often does not specify his sources.

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, China issued what may have been a revised series based on the year 1926, which appears in the League's statistical yearbooks starting with the 1931/32 issue. We use original series until December 1929 and the revised series from December 1929 onward. Prices are for Shanghai until September 1941, when a gap begins. From April 1942 onward, prices are for Chungking.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

China officially switched from the traditional Chinese calendar to the Gregorian calendar at the start of 1912. Some regions not controlled by the central government continued to use the traditional Chinese calendar, but by the time communist rule began in 1949, the switch to the Gregorian calendar was complete. Before 1912, some annual data are assigned to Julian or Gregorian calendar years based on the years of the Chinese calendar with which they most overlapped. Exact dates for such data are often unknown. The Chinese calendar is lunisolar, rather than purely solar like the Julian and Gregorian calendars. The Chinese new year starts on a new moon in January or February. Chinese years are numbered according to the reigns of rulers (ruler reign name X, year 1), rather than according to a single starting date.

Colombia

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the nominal and real exchange rates for some or all of the years 1925-2005 are from DNP (2011: Cuadro 1-1).

Monetary authority—Banco de la República: Monthly data on gross international reserves from July 1923-December 2003 are from DNP (2011: Cuadro 4-16b). Monthly data on net international reserves from January 1960-December 2003 are from DNP (2011: Cuadro 4-16c).

Monetary authority—general government: No data included yet.

Deposit money banks: Monthly data on bank assets from January 1941-May 2003 are from DNP (2011: Cuadro 3-12).

Other banking institutions: No data included yet.

Other financial institutions: Monthly data on assets of the financial system (banks plus other financial institutions) from January 1941-December 2007 are from DNP (2011: Cuadro 3-10).

Monetary aggregates: No data included yet.

Interest rates: Monthly data on the internbank interest rate, deposit interest interest rate,a and bank loan interest rate for some or all of the months January 1923-December 2007 are from DNP (2011: Cuadros 3-11, 3-3-, and 3-4, respectively).

Prices, production, and labor: Annual data on stock market volume are from DNP (2011: Cuadro 3-1). Most annual data on consumer and producer price indexes for some or all of the years 1925-2007 are from DNP (2011: Cuadro 1-1). A bit of data is from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. Monthly data on the consumer price index from January 1954-December 2008 are from DNP (2011: Cuadro 2-2). Monthly data on the producer price index from January 1952-January 2009 are from DNP (2011: Cuadro 2-1).

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly retail prices, because a large gap in coverage makes splicing impossible, we list two separate series.

International transactions: Data on various series measuring international transactions are from DNP (2011: Cuadros 4-1a, 4-1b, 4-1c, 4-1d, 4-2). It may not be possible to splice some series because of differences in methodology. Certain annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue, spending, debt, and debt service for some or all of the years 1950-2006 are from DNP (2011: Cuadros 4-24, 5-7, 5-8, 5-9, 5-9a).

National accounts: Annual data on nominal and real gross domestic product (GDP) from 1925-2001 are from DNP (2011: Cuadro 1-1). Annual data on saving from 1950-2003 are from DNP (2011: Cuadros 1-8a-a, 1-8a-b). Annual data of nominal and real series on the components of demand for some or all of the years 1925-2006 are from DNP (2011: Cuadros 1-5, 1-5.A-1, 1-5.A-3, 1-5.a-4).

Population: Annual data on population from 1951-2005 are from DNP (2011: Cuadro 7.1.b).

Other: No data included yet.

General remarks

None.

Confederate States of America
(now part of the United States)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the market exchange rate daily table, which has exchange rates of the Confederate dollar against gold.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other depository institutions: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Costa Rica

Series—sources, data coverage and quality, remarks

Exchange rates: Certain annual data are from Soley Güell (1949).

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet.

Prices, production, and labor: Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks..

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Croatia

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Cuba

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet. Raw data will later be modified for inclusion.

Monetary authority—general government: Semiannual data on government note issues, in the monthly tables, are from Roldán de Montaud (2004: 74, 118), who takes them from the annual reports and semiannual balance sheets of the Banco Español de La Habana and its successor the Banco Español de la Isla de Cuba. The two banks issued notes as agents for the government to finance war spending.

Deposit money banks: No data included yet.

Monetary aggregates: In the monthly table, data on bank notes issued (*billetes emitidos*) are from Roldán de Montaud (2004: 45, 47, 74, 118), plus Kurt Schuler's calculations for 1857-1858 from her data. Data on bank notes issued on own account are from Roldán de Montaud (2004: 45, 47, 74, 118), plus Kurt Schuler's inferences for 1859-1866 from her data. Data for bank notes issued for the government war account are from Roldán de Montaud (2004: 74, 118). Data on notes in the tills of the Banco Español de La Habana to 1882, Banco Español de la Isla de Cuba therafter are from Roldán de Montaud (2004: 45, 47, 57, 74, 118). Data on bank notes in circulation are from are from Roldán de Montaud (2004: 45, 47, 57, 74, 118). Data on silver-convertible notes issued by Banco de la Isla de Cuba for government account are from Roldán de Montaud (2004: 118). Data on government notes issued through Banco Español de La Habana for Treasury account, cumulative amount, are calculated from Roldán de Montaud (2004: 70). Roldán de Montaud takes her data on the various kinds of notes mainly from the annual reports and balance sheets of the Banco Español de La Habana and its successor the Banco Español de la Isla de Cuba.

Roldán de Montaud's (2004: 47) figure for bank notes issued in June 1865, 4,300,800 pesos, is evidently a typographical error that should read 4,300,000 pesos. For June 1875 and December 1881, "bank notes issued" does not equal the sum of "bank notes issued on own account" plus "bank notes issued for government war account," unlike the case for other months, which raises suspicion that a discrepancy exists. For June 1875 the discrepancy is 45,000 pesos, while for December 1881 it is 1,000 pesos.

Interest rates: No data included yet.

Prices, production, and labor: Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Annual data for fiscal years 1882/1883-1895/1896 are from Roldán de Montaud (2004: 138). Roldán de Montaud gets the data from Cuba, *Intervención general del Estado* (1987—apparently a typographical error for 1897) and *El economista* (Madrid), 18 January 1896: 45. The figure for the budget balance for the 1883/1884 fiscal year, -4,253,534 pesos, does not agree with the difference between the revenue and spending figures.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Cyprus

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Cyprus Commissioner(s) of Currency / Central Bank of Cyprus: Annual data of the Cyprus Commissioner(s) of Currency are from Krus and Schuler (2014), who take the data from the government gazette. Data are for March 31 (the initial end of the financial year) though 1919, then for December 31 from 1920 onward. Semiannual data from June, not reproduced here, are also available for 1930-1962.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the 1950s or 1960s are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data exclude Imperial (British) grants from 1891-1912. Spending data from 1899-1937 exclude £92,800 annually paid as tribute to Turkey, or the share of Cyprus of the Turkish Department Charge.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Czech Republic
(and Czechoslovakia)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For wholesale prices, we have spliced series, using the series compiled by Dr. Mildschuch until December 1921, the official paper series from December 1921 to December 1929, and the gold series from December 1929 onward. Data are for Bohemia and Moravia only starting in March 1939. For retail prices, we have spliced series, using the original paper series until January 1930, a revised paper series from January 1930 to March 1933, and the gold series from March 1933 onward. The drop in the gold series in March 1934 is a result of the devaluation of the currency. Data are for Bohemia and Moravia only starting in March 1939; a separate series covers Slovakia. For foodstuffs, we have used the paper series. The basis of the series changed in January 1925 to excluded fuel and soap. The basis of computation changed again in January 1930, creating a sharp break. The statistical yearbooks also show a short-lived gold series, which is available in the raw data sheet.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Data for Cezchoslovakia are filed under the Czech Republic.

Danzig
(now part of Poland)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. The retail price index is a gold index, based on the pre-World War I value of the German mark**.** After being separated from Germany after the war, Danzig continued to use the mark and experienced hyperinflation along with Germany. Danzig introduced an emergency currency in November 1922 and permanent currency in October 1923.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Denmark

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the exchange rate index against silver from 1800-1816 are from Abildgren (2010: Data for Essay 10, Data 10.5 spreadsheet). They are for the Kurantdaler from 1800-1813 and the Rigsbankdaler from 1814-15. Annual data on the market rate of exchange against the pound sterling and U.S. dollar are from Abildgren (2004: 11-12). Data on nominal and real effective exchange rates from 1875 to the early 2000s are from Abildgren (2010: Data for Essay 3, Table 3.B.1 spreadsheet; see also Abildgren 2004: 47-48), and are his calculations based on various underlying sources.

Monetary authority—Danmarks Nationalbank: Annual data on reserves and note circulation from 1880-1913 are from Flandreau and Zumer (2004: Tables 10 and 11, respectively), who take the data from *The Economist.* Simplified annual data for the whole balance sheet from 1875-2005 are from Abildgren (2006: 77-78), who takes them from the annual reports of the central bank.

Monetary authority—general government: Annual data on coins from 1875-1974 are from Abildgren (2006: 85), who takes them from various sources. For the period 1875-1928, Abilgren interpolates annual data from estimates made in 1875, 1880, 1885, 1890, 1900, 1913, and 1929. Starting in 1975, coins became a liability of the central bank, so they ceased to be a liability of the general government.

Deposit money banks: Simplified annual balance sheet data from 1875-2005 are from Abildgren (2006: 81), who takes them from various sources. Abildgren includes savings banks with commercial banks.

Other banking institutions: Simplified annual balance sheet data from 1875-2005 for mortgage credit institutions are from Abildgren (2006: 79-80), who takes them from various sources.

Nonbank financial institutions: Simplified annual balance sheet data from 1875-2005 for life insurance companies and pension funds are from Abildgren (2006: 82), who takes them from various sources. Simplified annual balance sheet data from 1828-2005 for investment associations are from Abildgren (2006: 82), who takes them from various sources.

Monetary aggregates: Annual data on broad money from 1875-2005 are from Abildgren (2006: 79-80), who takes them from various sources.

Interest rates: Annual data for certain interest rates from 1875-2008 are from Abildgren (2010: Data for Essay 2, Table 2.B.1 spreadsheet; see also Abildgren 2005a:14-15), who takes the data from various sources. Abildgren's data on government bond yields are for the yield to maturity of long-dated government bonds. Annual data for another series on government bond yields, for the period 1880-1913, are from Flandreau and Zumer (2004: Table 16), who take the data from *Le Rentier* (Paris) and *The Economist* (London). They use the 3% 1893 bond. The data are annual averages of quarterly rates.

Prices, production, and labor: Most annual data on consumer prices from 1502-2007 are from Abilgren (2009: 23-25; 2010: Data 10.2 spreadsheet), who takes them from various sources. From 1502-1712 the index is based only on the price of corn. Annual data on a price index from the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe 1750-1988.* A bit of data is from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. Annual data on total nominal wages from 1875-2007 are from Abildgren (2008: 40-41), who takes them from various sources. Annual data on the average growth in nominal wages in industry from 1874-2007 are from Abildgren (2008: 34), who takes them from various sources. Annual data on pretax and after tax real hourly earnings in Industry are from Abildgren (2010: Data for Essay 9, I.9.1b spreadsheet). Data on the labor force,

employment, and unemployment from 1875-2007 are from Abildgren (2008: 36-37), who takes them from various sources. Abildgren corrects for a break in the series in 1903. Data on a share price index are from Abildgren (2006: 92), who takes them from various sources.

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using series compiled by *Finanstidende*, a weekly financial publication, until January 1925, and the official series from January 1925 onward.

International transactions: Annual data on nominal imports and exports from 1875-2001 are from Abildgren (2004: 23-24 for exports, 31-32 for imports), who takes them from various sources. Annual data on nominal exports from the period 1880-1913 are from Flandreau and Zumer (2004: Table 14), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe, 1750-1988.* Annual data on net financial assets of the government, other residents, and nonresidents from 1875-2008 are from Abildgren (2006: 84-87; 2010: Data for Essay 1, Table 1.A.2 spreadsheet), who takes them from various sources.

Balance of payments: No data included yet.

Government finance: Annual data on central government tax revenue are from Abildgren (2008: 43; Abildgren 2005b: 25 has an earlier version), who takes the data from various sources. Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book,* official sources, and the archives of Crédit Lyonnais. Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4). Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004: Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6). Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take them from a variety of sources, especially the archives of Crédit Lyonnais. Data on interest on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 1). Data on the percentage of government debt serviced in gold for the period 1880-1913 are from Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only."

National accounts: Annual data on nominal gross domestic product from 1875-2007 are from Abildgren (2008: 40-41), who takes them from various sources. Data on nominal gross domestic product at factor cost are from Abildgren (2010: Data for Essay 2, Table 1.A.1 spreadsheet), who takes them from various sources. Data on real gross domestic product at factor cost are from Abildgren (2006: 90), who calculates them based on data from various sources.

Population: Annual data on population for the period 1880-1913 are from Flandreau and Zumer (2004: Table 15), who take them from the *Statesman's Year-Book.*

Other: No data included yet.

General remarks

None.

Djibouti
(formerly French Somaliland, French Territory of the Afars and Issas)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Djibouti Treasury / Banque Central de Djibouti: Monthly data of the Djibouti Treasury are from Krus and Schuler (2014), who take the data from French Ministry of Finance archival material collected by Victor Molho. Data are for various dates near the end of the month.

Monetary authority—general government: No data included yet.
Deposit money banks: No data included yet.
Monetary aggregates: No data included yet.
Prices, production, and labor: No data included yet.
International transactions: No data included yet.
Balance of payments: No data included yet.
Government finance: No data included yet.
National accounts: No data included yet.
Population: No data included yet.
Other: No data included yet.

General remarks

None.

Dominica

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—British Caribbean Currency Board / East Caribbean Currency Authority / Eastern Caribbean Central Bank: See the entry for the British Caribbean Curency Board.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Dominica was part of the Leeward Islands from 1871-1940 and part of the Windward Islands from 1940-1960.

Dominican Republic

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

East African Currency Board (and East Africa)

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling are from Krus and Schuler (2014), who take the data from the annual reports of the East African Currency Board.

Monetary authority—East African Currency Board: Annual data are from Krus and Schuler (2014), who take the data from the annual reports of the East African Currency Board. The end of the financial year was June 30.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: High-freqency data will be added later.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: Certain annual data from the 1950s or 1960s are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. The data are for East Africa, defined as Kenya, Uganda, and Tanganyika,and excluding Zanzibar.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

The East African Currency Board began issuing currency perhaps in 1920 and certainly by 1921. Its core members established central banks to replace it in 1966, it ceased issuing currency in 1969, and it was liquidated in 1972. The Board initially served Kenya, Uganda, and Tanganyika (now the mainland of Tanzania) from the start. Zanzibar (now part of Tanzania) joined in 1936. All were British colonies. During World War II the Board expanded its operations to Italian colonies occupied by the British army: Ethiopia, Italian Somaliland (now southern Somalia), and Eritrea. It also expanded into British Somaliland (now northern Somalia), which had previously used only Indian currency. After the war it also expanded into the British colony of Aden (later part of Southern Yemen; now part of Yemen). Ethiopia, Eritrea, and Italian Somaliland were never members of the East African Currency Board, meaning that they did not participate in its profits. For a full list of dates of membership see Krus and Schuler (2014).

Ecuador

This page is a placeholder for data that we hope to incorporate eventually, in particular from Morillo (1996).

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.
Monetary authority: No data included yet.
Monetary authority—general government: No data included yet.
Deposit money banks: No data included yet.
Monetary aggregates: No data included yet.
Interest rates: No data included yet.
Prices, production, and labor: No data included yet.
International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.
Balance of payments: No data included yet.
Government finance: No data included yet.
National accounts: No data included yet.
Population: No data included yet.
Other: No data included yet.

General remarks

None.

Egypt

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using the series for only Cairo until September 1938 and the series for all of Egypt from September 1938 onward.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

El Salvador

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Estonia

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—(Eesti Pank) Bank of Estonia / European Central Bank: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. The retail price index is a gold index, based on the pre-World War I value of the Russian ruble. The index passes over the inflation Estonia experienced from its use of czarist, German occupation, and Bolshevik currency during World War I and the Russian Civil War, before becoming independent and issuing its own permanent currency.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

See the entry on Russia for certain statistics of the whole Union of Soviet Socialist Republics during the period of Soviet occupation of Estonia.

Euro area

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See the exchange rate tables for exchange rates against the euro.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other depository institutions: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Falkland Islands

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Fiji

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data are for net receipts from 1899-1937. Spending data include expenditure from loans on public works from 1878-1882 and exclude sums expended on loan works temporarily charged to revenue pending the raising of a further loan in 1913 and 1922-1923.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Finland

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using the paper series until January 1926 and the gold series from January 1926 onward. The League's *Memorandum on Currency 1913-1922* contains separate series for import and export wholesale prices from 1920 to 1922, but no overall wholesale price series, so we have not used it. For monthly retail prices, we have spliced series, using the paper series until December 1926, the gold series from December 1926 to December 1929, the paper series from December 1929 to March 1933, and the gold series from March 1933 onward. Until 1936 the survey covered 21 towns; starting in 1937 it covered 36 towns. For monthly foodstuffs prices, we have spliced series, using the paper series until December 1926, the gold series from December 1926 to December 1929 (when monthly data for the paper series are unavailable), and the paper series again from December 1929 onward.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

France

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Banque de France / European Central Bank: Annual data on reserves and note circulation in the period 1880-1913 are from Flandreau and Zumer (2004: Tables 10 and 11, respectively), who take the data from *L'économiste français.* See also the remarks below about the weekly balance sheet data of the Banque de France.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: Annual data on the short-term interest rate for the period 1880-1913 are from Flandreau and Zumer (2004: Table 17). They are average annual rates of discount of the central bank or main discount banks. They are taken from the archives of the Banque de France. Annual data on the yield on government bonds for the period 1880-1913 are from Flandreau and Zumer (2004: Table 16), who take the data from Sidney Homer and Richard Sylla (1991), *A History of Interest Rates,* 2nd edition.

Prices, production, and labor: Annual data on a price index from the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who take them from Maurice Lévy-Leboyer and François Bourguinon (1985), *L'économie française au XIXe siècle.*

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using the paper series until January 1927 and the gold series from January 1927 onward. The statistical yearbooks also show a series from the *Bulletin Quotidien,* which is available in the raw data sheets. Sometime by 1933, the official indexes changed from prices of 45 unweighted commodities to prices of 126 weighted commodities. For monthly retail prices, we have spliced series, using the paper series until May 1933 and the gold series from May 1933 onward. Figures are quarterly averages, not monthly figures. For monthly foodstuffs prices, we have spliced series, using the monthly paper series (based on data from Paris) until January 1931 and the second gold series, based on 1930, from January 1931 onward. The statistical yearbook shows an earlier gold series that we have not used but that is included in the raw data sheet. The statistical yearbook for 1932/33 alone also shows a quarterly paper series based on data from many towns instead of only from Paris; again, we have not used it, but it is included in the raw data sheet.

International transactions: Annual data on nominal exports from the period 1880-1913 are from Flandreau and Zumer (2004: Table 14), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe, 1750-1988.* Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book,* official sources, the archives of Crédit Lyonnais, and Institut National de la Statistique et des Études Économiques (INSEE) (1966), *Annuaire statistique de la France*. Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4). Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004: Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6). Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take them from INSEE (1966). Data on interest on government debt for the period 1880-

1913 are from Flandreau and Zumer (2004: Table 1. Data on the percentage of government debt serviced in gold for the period 1880-1913 are from Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only."

National accounts: Annual data on nominal gross domestic product from the period 1880-1913 are from Flandreau and Zumer (2004: Table 12), who take them from Maurice Lévy-Leboyer and François Bourguinon (1985), *L'économie française au XIXe siècle.*

Population: Annual data on population for the period 1880-1913 are from Flandreau and Zumer (2004: Table 15), who take them from the *Statesman's Year-Book.*

Other: No data included yet.

Banque de France—weekly balance sheet: When we get permission to display it, a separate worksheet will show the weekly summary balance sheet for the Banque de France (central bank) from 14 April 1898 to 21 March 1973. Data are from Banque de France (2005).

General remarks

None.

Gambia

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—West African Currency Board / Gambia Currency Board / Central Bank of The Gambia: See the entry for the West African Currency Board.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: Annual data on the average daily wage for an unskilled urban male African worker are from Frankema and Van Waijenburg (2012), who take the data from colonial blue books and other sources. They assume the average annual wage to be the sum of 312 daily wages.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477).

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Germany (united)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Reichsbank / Bank der deutschen Länder / Deutsche Bundesbank / European Central Bank: Annual data on reserves and note circulation in the period 1880-1913 are from Flandreau and Zumer (2004: Tables 10 and 11, respectively), who take the data from *The Economist.*

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: Annual data on the short-term interest rate for the period 1880-1913 are from Flandreau and Zumer (2004: Table 17). They are average annual rates of discount of the central bank or main discount banks. They are taken from G. Roulleau (1914), *Les règlements par effets de commerce en France et à l'étranger.* Annual data on the yield on government bonds for the period 1880-1913 are from Flandreau and Zumer (2004: Table 16), who take the data from Sidney Homer and Richard Sylla (1991), *A History of Interest Rates,* 2nd edition.

Prices, production, and labor: Annual data on a price index from the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who take them from W. Hoffman, editor (1965), *Das Wachstum der deutschen Wirtschaft seit der Mitte des 19. Jarhunderts.*

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using the old official series to December 1923 and the new official series from January 1924 onward. Because of a break in the series, the monthly inflation rate is unavailable for January 1924. We assume that no inflation occurred in the month. The statistical yearbooks also show other official and unofficial series, including series compiled by the *Frankfurter Zeitung* newspaper; they are available in the raw data sheets. For monthly retail prices, we have spliced series, using the original German mark series until December 1923 and the Reichsmark series from December 1923 onward. The annual average series is a gold index, based on the pre-World War I value of the German mark**.** For monthly foodstuffs prices, we have spliced series, using the old series to December 1923 and the new series from December 1923 onward. The new series was based on the Reichsmark, worth 1 trillion old German marks.

International transactions: Annual data on nominal exports from the period 1880-1913 are from Flandreau and Zumer (2004: Table 14), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe, 1750-1988.*

Balance of payments: No data included yet.

Government finance: Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book,* official sources, the archives of Crédit Lyonnais, and W. Gerloff (1911), *Die Finanz- und Zellpolitik des Deutschen Reiches.* Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4). Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004: Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6). Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take them from a Gerloff (1911). Data on interest on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 1). Data on the percentage of government debt serviced in gold for the period 1880-1913 are

from Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only."

National accounts: Annual data on nominal gross domestic product from the period 1880-1913 are from Flandreau and Zumer (2004: Table 12), who take them from W. Hoffman, editor (1965), *Das Wachstum der deutschen Wirtschaft seit der Mitte des 19. Jarhunderts.*

Population: Annual data on population for the period 1880-1913 are from Flandreau and Zumer (2004: Table 15), who take them from the *Statesman's Year-Book.*

Other: No data included yet.

General remarks

None.

Ghana
(formerly Gold Coast)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—West African Currency Board / Bank of Ghana: See the entry for the West African Currency Board.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: Annual data on the consumer price index and the average daily wage for an unskilled urban male African worker are from Frankema and Van Waijenburg (2012), who take the data from colonial blue books and other sources. They assume the average annual wage to be the sum of 312 daily wages.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data exclude imperial grants from 1891-1897 and include the British Togoland mandate from 1928-1937. Spending data for 1913 and 1922-1923 exclude sums expended on loan works temporarily charged to revenue pending the raising of a further loan. Spending data include the British Togoland mandate from 1924-1937. Spending data for 1936-1937 include railways and Takoradi harbor.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Gibraltar

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Gilbert and Ellis Islands
(now Kiribati and Tuvalu)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

This entry is for combined data before the Gilbert and Ellis Islands split into the independent nations of Kiribati and Tuvalu.

Goa
(now part of India)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Banco Nacional Ultramarino: Annual data on notes in circulation up to 1973 are from Nunes and others (2006: 50). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico da India portugesa.*

Monetary authority—general government: Annual data on coins in circulation up to 1973 are from Nunes and others (2006: 50). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico da India portugesa.*

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Annual data up to 1973 on the monetary base, coins in circulation, notes in circulation, demand deposits, time deposits, and savings deposits are from Nunes and others (2006: 50). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico da India portugesa.* Annual data up to 1973 on M2 are from Valério and Tjipilica (2006: 26-28). They take their data from various official publications of Portugal and its colonies.

Interest rates: No data included yet.

Prices, production, and labor: Annual data on a price index up to 1973 are from Valério and Tjipilica (2006: 26-28). They take their data from various official publications of Portugal and its colonies.

International transactions: Annual data on imports and exports up to 1973 are from Valério and Tjipilica (2006: 26-28). They take their data from various official publications of Portugal and its colonies.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending up to 1973 are from Valério and Tjipilica (2006: 26-28). They take their data from various official publications of Portugal and its colonies.

National accounts: Annual data on index measures of nominal GDP, real GDP, and real GDP per person up to 1973 are from Valério and Tjipilica (2006: 26-28). They take their data from various official publications of Portugal and its colonies. They warn that because of inadequate adjustment of the base in the original data, figures for the level and growth of real GDP growth are implausibly high in many years in many of the Portuguese colonies they cover.

Population: Annual data on population up to 1973 are from Valério and Tjipilica (2006: 26-28).

Other: No data included yet.

General remarks

None.

Greece

Series—sources, data coverage and quality, remarks

Exchange rates: Annual and monthly data are from Lazaretou (2014), who takes them from tha annual reports of the National Bank of Greece, the bulletin of the General Statistical Service of Greece, and the bulletin of the Bank of Greece. Annual figures for the exchange rate with gold from 1910-1919 are estimates. See also the indicator tables.

Monetary authority—Ethnike Trapeza tes Hellados (National Bank of Greece) / Trapeza tes Hellados (Bank of Greece): Annual and monthly data are from Lazaretou (2014), who takes them mainly from the annual reports and monthly balance sheets of the note-issuing banks. There were three such banks until 1928. For Lazaretou's monthly series of currency in circulation, GR1M1_M, data from May 1928 to November 1928 refer to note circulation including vault cash. Lazaretou corrects the December 1928 figure.

Monetary authority—general government: No data included yet.

Deposit money banks: Annual data are from Lazaretou (2014), who takes them from bank balance sheets.

Monetary aggregates: Annual and monthly data are from Lazaretou (2014), who takes them from the annual reports and monthly balance sheets of the note-issuing banks. There were three such banks until 1928. For Lazaretou's series on the deposit-reserve ratio, reserves are metallic holdings only from 1842-1868, total reserves (metallic and foreign exchange holdings) fron 1869-1927, and the ratio of total reserves to "potential" circulation from 1928-1939, where "potential" circulation is defined as the sum of the banknotes in the hands of the public plus reserves and commercial balances with the central bank.

Interest rates: Annual and monthly data are from Lazaretou (2014), who take them from the annual reports of the National Bank of Greece and the Bank of Greece, the *Monthly Statistical Bulletin* of the Bank of Greece, and the yearbook of the Athens Stock Exchange (for the bond issues). Data for the National Bank of Greece's discount rate in 1928 are for 13 May for series GR2A_A and from 14 May for series GR2B_A; the figure for 1941 is for November. Data of bond prices from 1901–1921 are transformed into 1929 current paper drachmas at the rate 1 gold drachma = 14.87 new paper drachmas. Until 1919, one gold Latin Monetary Union franc was equal to one gold drachma and the drachma was theoretically convertible; however, in practice the drachma was a fiat currency. The monthly short-term market lending rate that Lazaretou lists is an unweighted average of the maximum rates of the four biggest domestic commercial banks. Lazaretou's momnthly figures for deposit rates are for sight deposits in drachmas in all domestic banks. The lower limit was applied to deposits with a maturity up to three months, while the upper limit was applied to deposits with a maturity longer than three months.

Prices, production, and labor: Certain annual and monthly data are from Lazaretou (2014), who takes them from information ultimately arising from publications of the Greek statistical agency.

Certain annual and monthly data are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, there seems to be a revision in the series; we show the new series starting in March 1929. In effect, that creates a break in the series at March 1929. For monthly retail prices, we have spliced series, using the original paper series (covering 106 towns and excluding clothing and rent) until December 1930, a revised series (covering 44 towns and including clothing and rent) from January 1930 to March 1933, and a gold series from March 1933 onward. There is a break in the original paper series at January 1928, apparently caused by a retrospective revision of data. We chose March 1933 as the splicing point for starting the gold series because it has a value of 100 in that series.For monthly foodstuffs prices, we have used the paper series. The

statistical yearbooks also show a short-lived gold series, which is available in the raw data sheet. The 1928 yearbook contains monthly data of the gold series for January to April 1928 that are omitted from later yearbooks and from our raw data sheet because a later revision seems to have made the obsolete. Starting in January 1931, data for the paper series come from 44 towns, compared to 106 towns previously.

International transactions: Annual and monthly data are from Lazaretou (2014), who takes them from the yearbook and bulletin of the Greek statistical agency. Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Annual data are from Lazaretou (2014), who takes them mainly from Vagelis Prontzas and others (2012), "Sources of the Economic History of Modern Greece: Quantiative Date and Statistical Series: Public Revenue, 1833-1939." From 1928 to 1939, Lazaretou's series GR4H_A for annual domestic public debt shows debt to the Bank of Greece, the central bank, in parentheses.

National accounts: Annual data are from Lazaretou (2014), who takes them from George Kostelenos and others (2007), "Sources of the Economic History of Modern Greece: Quantiative Date and Statistical Series: Greek Domestic Product, 1830-1939."

Population: Annual data are from Lazaretou (2014), who takes them from the yearbook of the Greek statistical agency.

Other: No data included yet.

General remarks

None.

Grenada

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority— British Caribbean Currency Board / East Caribbean Currency Authority / Eastern Caribbean Central Bank: See the entry on the British Caribbean Currency Board..

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Grenada was part of the Windward Islands from 1871-1960. See also the entry for the Windward Islands.

Guatemala

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Guernsey

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: Annual data are from Dixon (2015), who takes them from the Guernsey Treasury and Resources Department's annual *Accounts of the States*.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

See also the entry for the Channel Islands.

Guinea-Bissau

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Banco Nacional Ultramarino: Annual data on notes in circulation up to 1973 are from Nunes and others (2006: 48-49). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico, Província da Guiné.*

Monetary authority—general government: Annual data on coins in circulation up to 1973 are from Nunes and others (2006: 48-49). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico, Província da Guiné.*

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Annual data up to 1973 on the monetary base, coins in circulation, notes in circulation, demand deposits, time deposits, and savings deposits are from Nunes and others (2006: 48-49). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico, Província da Guiné.* Annual data up to 1973 on M2 are from Valério and Tjipilica (2006: 23-26). They take their data from various official publications of Portugal and its colonies.

Interest rates: No data included yet.

Prices, production, and labor: Annual data on a price index up to 1973 are from Valério and Tjipilica (2006: 23-26). They take their data from various official publications of Portugal and its colonies.

International transactions: Annual data on imports and exports up to 1973 are from Valério and Tjipilica (2006: 23-26). They take their data from various official publications of Portugal and its colonies.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending up to 1973 are from Valério and Tjipilica (2006: 23-26). They take their data from various official publications of Portugal and its colonies.

National accounts: Annual data on index measures of nominal GDP, real GDP, and real GDP per person up to 1973 are from Valério and Tjipilica (2006: 26-28). They take their data from various official publications of Portugal and its colonies. They warn that because of inadequate adjustment of the base in the original data, figures for the level and growth of real GDP growth are implausibly high in many years in many of the Portuguese colonies they cover.

Population: Annual data on population up to 1973 are from Valério and Tjipilica (2006: 26-28).

Other: No data included yet.

General remarks

None.

Guyana
(formerly British Guiana)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Commissioners of Currency / British Caribbean Currency Board / East Caribbean Currency Authority / Bank of Guyana: Data on the local currency board will be added later, possibly in the next update. See the entry on the British Caribbean Currency Board.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the 1950s or 1960s are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankenma's 1913 spending data excludes sums expended on loan works temporarily charged to revenue pending the raising of a further loan. The 1925 spending figure corrects a mistake in the statistical abstract.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Honduras

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Hong Kong

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the rate of the silver dollar in Hong Kong are from HKIMR (2009: Silver Dollar Exchange Rate sheet), which takes them from C. F. Joseph Tom (1964), *The Entrepôt Trade and the Monetary Standards of Hong Kong, 1842-1941:* Appendices 13-15.

Monetary authority—Exchange Fund / Hong Kong Monetary Authority: Annual data are from Krus and Schuler (2014), who get the data from the government gazette (before World War II), Nugée and others (1995: 15-16) (based in turn on archives of the Exchange Fund), and annual reports of the Hong Kong Monetary Authority. The Exchange Fund released no balance sheet publicly from 1941 until 1993. Unlike the case in most other countries, in Hong Kong the monetary authority does not directly issue notes. Rather, a few banks are allowed to issue notes, which they must back 100% by deposits at the monetary authority. The monetary authority gives the banks Certificates of Indebtedness as an acknowledgment of the deposits, so the amount of Certificates of Indebtedness is exactly or nearly equal to notes in circulation. During World War II the Exchange Fund's assets were safeguarded in London, while its notes continued to be held as a store of value in Hong Kong and nearby areas of China even after being officially demonetized by the Japanese occupation government. The Japanese issued some uncirculated pre-occupation notes, known as the duress issues, in violation of the currency board rules of the Exchange Fund. During the Japanese occupation the Exchange Fund was in suspension and no balance sheet information was compiled. After the war the Exchange Fund and the issuing banks accepted the duress issues as equal to prewar notes. Nugée and others (1995: 16) report, apparently erroneously, that total liabilities (excluding net worth) were HK$31,799 million in 1982; in fact, the sum of the component liabilities is only HK$31,759 million.

Monetary authority—general government: Annual data are from HKIMR (2009: Currency sheet), which takes them from the *Hong Kong Blue Book* (1852-1940); *Hong Kong Government Gazette Supplement No. 4* (1945-1948); *Hong Kong Statistics 1947-67* (1951-1967); *Hong Kong Government Gazette Supplement No. 4* (1968-1969); and *Hong Kong Annual Digest of Statistics* (1970-2002). In 1976 the government transferred liability for coins and the corresponding assets to the Exchange Fund.

Deposit money banks: Annual data on bank notes in circulation are from HKIMR (2009: Currency sheet), which takes them from the *Hong Kong Blue Book* (1852-1940). Data on bank deposits are from HKIMR (2009: Lic. Bank Deposit sheet), which takes them from *Hong Kong Statistics 1947-67* (1954-1967), *Hong Kong Government Gazette Supplement 4* (1968-70), *Hong Kong Annual Digest of Statistics* (1971-2002), and *Hong Kong & Shanghai Banking Corporation Annual Report* (the precise title varies).

Monetary aggregates: Annual data on notes in circulation and local coins in circulation are from HKIMR (2009: Currency sheet), which takes them from the *Hong Kong Blue Book* (1852-1940); *Hong Kong Government Gazette Supplement No. 4* (1945-1948); *Hong Kong Statistics 1947-67* (1951-1967); *Hong Kong Government Gazette Supplement No. 4* (1968-1969); and *Hong Kong Annual Digest of Statistics* (1970-2002). The figure for coins includes only locally minted coins. Until 1935 Hong Kong used foreign coins extensively, especially foreign silver dollars.

Interest rates: No data included yet.

Prices, production, and labor: The annual foodstuffs wholesale price index is from HKIMR (2009: Food Price sheet), which takes data from the *Hong Kong Administrative Report 1924* (1913, 1923-24) and *Hong Kong Blue Book*: Section on Imports and Exports, issues 1934, 1938 and 1940 (1931-40). The annual rice price index is from HKIMR (2009: Food Price sheet), which takes data from various issues of the *Hong Kong Blue Book*. The rice price is an annual average for 1845-1878 and the midpoint of a range (I assume an annual range) from 1879-1940. The annual postwar retail price index is from HKIMR (2009: Early Post-War RPI sheet), which takes data from the *Far Eastern Economic Review, 1950*, v. 8, p.271, which was summarizing government announcements

or publications. Annual wages of domestic servants employed by foreigners are from HKIMR (2009: Wage Rates sheet), which takes data from the *Hong Kong Blue Book*. Board and lodging are not mentioned for 1845-1878 and 1888-1911; for 1879-1887 figures are without board; for 1912-1930 they are with lodging; and for 1931-1940 they are with free lodging and with Chinese employers generally free board.

International transactions: Annual data on imports, exports, and re-exports are from HKIMR (2009: Trade sheet), which takes them from the *Hong Kong Blue Book* (1921-1925); *Hong Kong Statistics 1947-67* (1931-1967); and *Hong Kong Annual Digest of Statistics* (1968-2002).

Balance of payments: No data included yet.

Government finance: Annual data are from HKIMR (2009: Government Finance sheet), which takes them from the *Hong Kong Blue Book* (1844-1940); *Hong Kong Statistics 1947-67* (1947-1967); and *Hong Kong Annual Digest of Statistics* (1968-2002).

National accounts: One series of data on annual GDP is from HKIMR (2009: GDP Estimates sheet), which takes them from K.R. Chou (1966), *The Hong Kong Economy: Miracle of Growth*. The figures are Chou's "high" estimate, which we chose because it has the smallest gap with the GDP figures from the other GDP series, from HKCSD (2009: Table 030, long version) for the years they overlap.

Population: Annual data for population are from HKCSD (2009: Table 001, long version).

Other: Annual data on the number of banks are from HKIMR (2009: Lic. Bank Branches and Offices sheet), which takes them from Yu-ching Jao (1974), *Banking and Currency in Hong Kong: A Study of Postwar Financial Development:* Table 2.1 (itself from the Exchange Fund at that time) and the *Hong Kong Monthly Digest of Statistics.* Annual data on electricity consumption are from HKIMR (2009: Electricity sheet), which takes them from the *Hong Kong Statistics 1947-67* (1947-1967); *Hong Kong Annual Digest of Statistics* (1968-2002). Those sources, in turn, obtained their statistics from the Hong Kong Electric Co., Ltd.; China Light & Power Co., Ltd.; and Cheung Chau Electric Co., Ltd.

General remarks

Until the 1960s, Hong Kong lagged behind many other countries in collecting official statistics. Also, there are gaps from 1941 to 1945 in the series that do exist because the Japanese occupation of Hong Kong during World War II disrupted the collection of statistics.

Hungary

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For foodstuffs, we have spliced series, using the paper series until January 1926 and the gold series from January 1926 onward. For monthly wholesale prices, we have spliced series, using the paper series until January 1926 and the gold series from January 1926 onward. There was a revision in the series in 1929, creating a break. For monthly retail prices, we have spliced series, using the paper series until June 1925 and the gold series from June 1925 onward. The annual average series is a gold index, based on the pre-World War I value of the Austro-Hungarian crown**.** For monthly foodstuffs prices, we have spliced series, using the paper series until January 1926 and the gold series from January 1926 onward.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

For data before the end of the Austro-Hungarian monarchy, see Austria.

Iceland

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the average exchange rate are from Iceland (2002: Tafla 7.1), which takes them from the annual reports of the Central Bank of Iceland. Data on the end of period exchange rate are from Iceland (2002: Tafla 8.2).

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: Annual data are from Iceland (2002: Table 9.2).

Interest rates: Annual data on interest rates are from Iceland (2002: Tafla 9.12). Data on time deposits are for the following terms: 6-month savings deposits, 1960-1976; 1977-1981: 12-month time deposits; 1982-1989: 6-month indexed deposits; 1990-1993: 15-24-month indexed deposits; 1994-1999: 48-60-month indexed deposits.

Prices, production, and labor: Annual data on consumer prices and the credit terms index are from Iceland (2002: Tafla 6.1). The credit terms index was a composite index, with equal weights assigned to the consumer price index, wage index and building cost index. The credit terms index, mainly used for indexation of financial obligation, took effect in June 1979, and until January 1989 it was composed of the consumer price index and building cost index, with the former carrying twice the weight of the later. The credit terms index in this table is based on the more recent weights. Prior to June 1979 the index did not have any legal validity. The index was abolished by law effective from April 1, 1995 and from that time indexation of the financial instruments refers to consumer prices only. Data on employment and the labor force are from Iceland (2002: Tafla 5.2). There is a break in the series in 1990; we use the new series. Annual data on average unemployment and monthly data on unemployment are from Iceland (2002: Tafla 5.4). Figures for 1929-1965 are for Reykjavik only. Before 1975, data are for unemployed persons as of the last day of the month. Thereafter they are based on days of unemployment claimed each month.

Certain annual and monthly data are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: Annual data on international transactions from 1901-1990 are from Iceland (2002: Tafla 7.1), which takes them from the annual reports of the Central Bank of Iceland. Annual data on international transactions from 1990-2000 are from Iceland (2002: Tafla 7.2), which apparently again takes them from the Central Bank of Iceland.

Balance of payments: Annual data are from Iceland (2002: Tafla 8.5), which has no source but may be from the Central Bank of Iceland. Other data are from sources already listed in this paragraph.

International position: Annual data on assets and liabilities are from Iceland (2002: Tafla 8.1, 8.2), which lists no source but may be from the Central Bank of Iceland. Tafla 8.5 on foreign borrowing likewise has no source but may be from the Central Bank of Iceland.

Government finance: Annual data on government revenue are from Iceland (2002: Tafla 3.2). They use a new System of National Accounts from 1957 and a revised base from 1980. Data on government spending are from Iceland (2002: Tafla 3.3). They likewise use a new System of National Accounts from 1957 and a revised base from 1980. Data on government debt are from Iceland (2002: Tafla 3.7).

National accounts: Annual data on gross national income are from Iceland (2002: Tafla 1.5). The series is rebased in 1980 and 1990. We use the new series; for the figures of the old series in those years, see the source. The figures for 1998-2000 are provisional. Data on nominal gross domestic product are from Iceland (2002: Tafla 8.5). Data on the volume of gross domestic product

are from Iceland (2002: Tafla 1.1), which for 1901-1945 takes them from Guðmundar Jónssonar (1999), *Hagvöxtur og iðnvæðing.* The figure for 2000 is preliminary. We have rebased the index.

Population: Annual data on population are from Iceland (2002: Tafla 1.1).

Other: Annual data on the fish catch are from Iceland (2002: Tafla 4.7).

General remarks

Iceland undertook a currency conversion in 1981, under which 1 new Icelandic króna = 100 old Icelandic krónur. All currency figures are expressed in the new króna, which as of April 2010 was still the unit in use.

The National Economic Institute's compilation of historical statistics includes some monetary statistics omitted here because of their relatively brief duration.

India

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the average rate obtained by the British Secretary of State for India for transfers on India are from SARBI v. 48, Table 84; v. 55, Table 84. Data on the average rate obtained by Indian government for transfers on London are from SARBI v. 55, Table 84A.

Monetary authority—Paper Currency Department / Reserve Bank of India: The government established a Paper Currency Department to monopolize note issue; it began operating on 1 March 1862. Before that, banks issued notes. The Gold Standard Reserve was a fund that the government established in 1900 from the profits of minting coins whose value as metal was less than their face value. Monthly data from the Paper Currency Department are from Weintraub and Schuler (2013), who take the data from the government gazette, annual reports of the Paper Currency Department, and other official sources.

Monetary authority—general government: No data included yet. Raw data will later be modified for inclusion.

Government banks: Annual data are from SARBI v. 21, Table 70; v. 30, Table 97. SARBI classifies government banks into the presidency banks, district banks, railway banks, post office banks, and military banks.

Deposit money banks: Annual data are from SARBI v. 48, Table 97; v. 55, Table 95.

Other banking institutions—Post Office Savings Bank: Annual data are from SARBI v. 39, Table 96; v. 48, Table 96; v. 55, Table 94.

Monetary aggregates: Annual data on coins minted are from SARBI v. 1, Table 35; v. 4, Table 26; v. 12, Table 63; v. 21, Table v. 30, Table 63; v. 39, Table 86; v. 48; Table 86; v. 55, Table 86. They include coins minted for usage in other British colonies or protectorates, including Ceylon (now Sri Lanka), Egypt, and the Straits Settlements (whose most important component was Singapore). Annual data on mean notes in circulation are from SARBI v. 4, Table 29; v. 12, Table 66; v. 21, Table 105; v. 30, Table 65; v. 39, Table 88; v. 48, Table 88; v. 55, Table 88. Data on notes in circulation as of 31 December are from SARBI v. 12, Table 68. Data on notes in circulation at the end of the fiscal year are from SARBI v. 39, Table 87; v. 48, Table 87; v. 55, Table 87.

Interest rates: Annual data on Indian government bond rates are from SARBI v. 39, Table 79; v. 48, Table 79; v. 55, Table 79. For the 3% bond the 1914 rate is for the first 7 months; for the 3.5% bond the 1916 rate is for 5 months. Following British usage, government bonds were called "stock"; they should not be confused with stock in the sense of equities. Annual data on Bank of Bengal rates on government paper are from SARBI v. 39, Table 80; v. 48, Table 82; v. 55, Table 82. An entry such as "6, 7, & 8" means that the rate was initially 6 percent, then raised to 7 percent on an unspecified day during the month, then raised to 8 percent on another unspecified day during the month.

Prices, production, and labor: Annual data on wages for postal runners and postmen in Bombay are from SARBI v. 39, Table 199; v. 48, Table 206; v. 55, Table 197. Annual data on wages for able-bodied agricultural laborers and common masons, etc. in Bombay are from SARBI v. 39, Table 201; v. 48, Table 208. A long consumer price index and certain wage data are from van Leewen (2007).

Certain annual and monthly data are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, The series in the League's *Memorandum on Currency* seems not quite to correspond to the series in the early issues of the statistical yearbook even though both are supposedly based on 1913. We suspect that there was a revision of the data, so we treat the two series as if they have different bases, splicing them at December 1922. There is something of a break in January 1927 because in some yearbooks, the index is calculated using the new exchange

rate of 18 British pence (£0.075) per rupee instead of the previous rate of 24 pence (£0.10) per rupee. We readjusted the original figures from January 1927 to December 1929 using a ratio of 146/164, corresponding to the values for January 1927 in different issues of the statistical yearbook. For monthly retail prices, we have spliced series, using the original series until January 1927; the gold series, based on the 1913 gold rupee, from January 1927 to December 1929; and a paper rupee series from December 1929 onward. The paper rupee series was rebased more than once. It is unclear whether any change in the method of calculating the index occurred. For monthly foodstuffs prices, we have spliced series, using the original series until January 1930 and the gold series, based on the 1913 gold rupee, from January 1930 onward.

International transactions: Certain annual data are from SARBI v. 1, Tables 25, 30; v. 4, Tables 16, 21; v. 12, Tables 44, 45, 54, 62; v. 21, Tables 81, 82, 92, 100, 101; v. 30, Tables 108, 109, 110, 119, 120, 123, 124; v. 39, Table 135; v. 48, Table 136; v. 55, Table 133. Note that, unlike other data, trade data in volume 55 for the 1919/1920 fiscal year alone are calculated at 10 Indian rupees = £1 sterling, rather than 15 Indian rupees = £1 sterling as in the previous years shown in the volume. Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. Certain annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Certain annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477).

Certain other annual data on Indian government revenue and spending are from SARBI v. 1, Table 5; v. 4, Table 7; v. 12, Table 20; v. 21, Table 40; v. 30, Table 36; v. 39, Table 44; v. 48, Table 44; v. 55, Table 44. They are for total revenue and total spending, including that taking place both in India and in England. These figures were apparently subject to some revision, such that various issues of SARBI sometimes contain different figures for the same years. Data on provincial government revenue and spending are from SARBI v. 1, Table 5; v. 4, Table 8; v. 12, Table 8; v. 12, Table 34. Receipts in England are included in revenue starting with the 1866/1867 fiscal year. Spending in England is included in revenue apparently from the beginning. Starting with the 1876/1877 fiscal year, provincial government revenue and spending are incorporated into overall Indian government revenue and spending (the "imperial accounts"). Provincial revenue and spending are components of Indian government revenue and spending, rather than being separate from them. Annual data on revenue and spending by localities are from SARBI v. 12, Table 35. Separate figures for municipalities begin at latest with the fiscal year 1875/1876. Annual data on municipal government revenue and spending are from SARBI v. 12, Table 36; v. 21, Table 72; v. 30, Table 69; v. 39, Table 102; v. 48, Table 101; v. 55, Tables 100, 101. Separate figures for districts and local boards begin at latest with the fiscal year 1894/1895. Annual data for district and local board revenue and spending are from SARBI v. 39, Table 104; v. 48, Table 104; v. 55, Table 102. Annual data on Indian government debt and interest payments are from SARBI v. 4, Table 11; v. 12, Tables 30, 32; v. 21, Tables 43, 58; v. 30, Table 39; v. 39, Table 76; v. 48, Table 76; v. 55, Table 76. There seems to be a break between the way data for debt in India are reported in volume 4 compared to volume 12.

National accounts: No data included yet.

Population: Annual population data are from SARBI v. 1, Table 1; v. 4, Table 1; v. 12, Table 2; v. 30, Table 1; v. 43, Table 1; v. 55, Table 1.

Other: Data on number of banks are from SARBI v. 21, Table 70; v. 30, Table 97; v. 39, Table 97; v. 48, Table 97; v. 55, Table 95.

General remarks

Some series are for the fiscal year rather than the calendar year/

During the British colonial period, many statistics originally recorded in Indian rupees were converted into pounds sterling in official publications. From 1840 to 1877 or perhaps later, the rate of conversion used was 10 rupees = £1, reflecting a roughly stable market exchange rate between the silver-based rupee and gold-based sterling. Then the exchange rate of the rupee began to fluctuate substantially and most statistics were expressed in rupees only. From as early as 1894 to 1920 or later, many statistics originally recorded in rupees were again converted into sterling, at 15 rupees = £1, which from June 1893-August 1917 was the official exchange rate.

Traditional Indian units of monetary calculation include the lakh, equal to 100,000 rupees, and the crore, equal to 10 million rupees.

Indonesia
(formerly Netherlands East Indies)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—De Javasche Bank / Bank Indonesia: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet.

Prices, production, and labor: Annual data on gross value added in manufacturing are from van der Eng (2008: 26-30). Employment data for 1880-1959 are from van der Eng (2008: 31-33). Employment data for 1960-2007 are from van der Eng (2009: 29-30).

Certain annual and monthly data are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: Annual data are from International Institute of Social History (2010).

National accounts: Annual GDP data for 1880-1959 are from van der Eng (2008: 31-33). Annual GDP data for 1960-2007 are from van der Eng (2009: 29-30).

Population: No data included yet.

Other: No data included yet.

General remarks

Some series are for the fiscal year rather than the calendar year.

Many data series have gaps for the years 1942-1949 because of World War II and the subsequent Dutch-Indonesian war that ended in Indonesia's independence.

Iran

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For retail prices, the unusual base period, 21 March 1936 to 20 March 1937, corresponds to the Iranian calendar year.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

The Iranian year ends on the spring solstice, March 20-22.

Iraq

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling from 1933-1949 are from Krus and Schuler (2014), who take the data from the annual reports of the Iraq Currency Board and the National Bank of Iraq.

Monetary authority—Iraq Currency Board / National Bank of Iraq / Central Bank of Iraq: Annual data and monthly data on monetary aggregates from 1932-1949 are from Krus and Schuler (2014), who take the data from the annual reports of the Iraq Currency Board and the National Bank of Iraq. The financial year ended on March 31.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Ireland

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling from 1928-1942 are from Krus and Schuler (2014), who take the data from the annual reports of the Irish Currency Commission. See also the indicator tables.

Monetary authority—Irish Currency Commission / Central Bank of Ireland: Annual data for 1928-1942 are from Krus and Schuler (2014). The financial year of the Currency Commission ended on March 31. Banks also issued notes.

Monetary authority—general government: No data included yet.

Deposit money banks: Annual average data on bank notes from 1840 to 1921 are from O'Rourke (1998). Annual and semiannual data on bank deposits from 1840 to 1921 are from O'Rourke (1998). O'Rourke takes the data mainly from official returns (summaries published by the government of data supplied by banks).

Other banking institutions: Annual and semiannual data on deposits in trustee savings banks from 1841 to 1921 are from O'Rourke (1998). O'Rourke takes the data mainly from official returns (summaries published by the government of data supplied by banks). The November 1921 figure is for November 20. Annual and semiannual data on deposits in the Post Office savings bank from 1862 to 1921 are from O'Rourke (1998). O'Rourke takes the data mainly from official returns, except that figures for December 1919, December 1920, and December 1921 are from the *Statistical Abstract of the United Kingdom* and O'Rourke remarks that they do not seem entirely compatible with official Irish returns.

Monetary aggregates: Krus and Schuler show weekly data on note circulation, including bank notes, but the data are not shown here for the time being.

Interest rates: No data included yet. See also the indicator tables.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly foodstuff prices, we assume that the figures the 1926 yearbook shows as being for March and June 1922 are in fact for April and July, as is the case with other years.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: Certain annual data from the 1950s or 1960s are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's expenditure data for 1924-1937 include the amount of Compensation Stock issued in each year.

National accounts: Annual data are from Hills, Thomas, and Dimsdale (2015), who take them from various sources.

Population: Annual data are from Hills, Thomas, and Dimsdale (2015), who take the data from Brian R. Mitchell (1988), *British Historical Statistics*, and Angus Maddison (2010), *Historical Statistics of the World Economy: 1-2008 AD.*

Other: No data included yet.

General remarks

Unless otherwise noted, data for Ireland include the whole island up to the independence of the south on 6 December 1922. Data for Ireland since then are only for the south, originally called the Irish Free State and later the Republic of Ireland, or Eire in Gaelic. Northern Ireland is included in data for the United Kingdom.

Isle of Man

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: Annual data are from Dixon (2015), who take them from the Isle of Man Treasury's *Detailed Government Accounts*. Data on reserves were not available before 2000. Data are for the financial year ending March 31.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Israel
(formerly Palestine)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority (Palestine Currency Board / Bank Leumi le-Israel / Bank of Israel): See the entry on the Palestine Currency Board.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly retail prices, the government originally calculated a single index, then later calculated separate indices for Arabs and Jews based on typical differences in their consumption.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources. They are for Palestine.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Data for Palestine are filed under Israel. Data for the Palestine Curency Board, which served what are now Israel, Jordan, and the Gaza Strip, are filed separately.

Italy

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the exchange rate of the Italian lira against the U.S. dollar, pound sterling, and French franc from 1861-1998 are from Fratianni and Spinelli (1997, 2001: series ELUS, ELUK, and ELF, respectively).

Monetary authority—Banca d'Italia: Annual data on reserves and note circulation in the period 1880-1913 are from Flandreau and Zumer (2004: Tables 10 and 11, respectively), and come ultimately from R. de Mattia, editor (1967), *I bilanci degli institute di emmissione italiane dal 1845 al 1936.* Note circulation is net of notes held as reserves by other note-issuing banks.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: Annual data on various components of the monetary base from 1861-1998 are from Fratianni and Spinelli (1997, 2001: series BP, DPOS, BR, BE, BMTES, MBOT, BF, BD).

Interest rates: Annual data on the official discount rate from 1861-1998 are from Fratianni and Spinelli (1997, 2001: series ODRI). Annual data on the short-term interest rate for the period 1880-1913 are from Flandreau and Zumer (2004: Table 17). They are average annual rates of discount of the central bank or main discount banks. They come ultimately from and come ultimately from R. de Mattia, editor (1967), *Storia del capital della Banca d'Italia e degli istituti predecessori.* Annual data on the yield on government bonds for the period 1880-1913 are from Flandreau and Zumer (2004: Table 16), who take the data from *Le Rentier* (Paris) and *The Economist* (London). They use the 5% *Rendita*, net of tax, until December 1900; the 3% bond, net of tax, until January 1907; and the converted 5%, reduced interest, nontaxable bond thereafter. The data are annual averages of quarterly rates. Annual data on the long-tern interest rate from 1861-1998 are from Fratianni and Spinelli (1997, 2001: series RIL).

Prices, production, and labor: Annual data on a price index for the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who do not cite their ultimate source. Annual data on a GDP deflator from 1861-1998 are from Fratianni and Spinelli (1997, 2001: series PYNI).

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using the Bachi series until May 1921, the Milan Chamber of Commerce paper series from May 1921 to January 1933, and the official series from January 1933 onward. The statistical yearbooks also show other official and unofficial series, which are available in the raw data sheets. For monthly retail prices, we have spliced series, using the original Milan paper series until November 1927, the revised Milan paper series from December 1927 to March 1933, and the 50-city index from March 1933 onward. In December 1927 the method of computation changed, with little apparent effect on the series. For monthly foodstuffs prices, we have spliced series, using the paper series until January 1933 and the second gold series from January 1933 onward. The statistical yearbook shows an earlier gold series that we have not used but that is included in the raw data sheet. There is a change in the method of computation in January 1928.

International transactions: Annual data on nominal exports from the period 1880-1913 are from Flandreau and Zumer (2004: Table 14), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe, 1750-1988.* Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Annual data on government debt and interest on government debt from 1861-1998 are from Fratianni and Spinelli (1997, 2001: series DEBT and INTD, respectively).

Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book,* official sources, and the archives of Crédit Lyonnais. Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4). Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004: Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6). Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take them from V. Zamagni (1997), "Reconstruzione della serie del debito pubbblico italiano, 1861-1946," mimeo. Data on interest on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 1), who take them from the *Statesman's Year*-Book and the archives of Crédit Lyonnais. Data on the percentage of government debt serviced in gold for the period 1880-1913 are from Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only."

National accounts: Annual data on nominal gross domestic product from 1861-1998 are from Fratianni and Spinelli (1997, 2001: series YNI). Data on nominal gross domestic product for the period 1880-1913 are from Flandreau and Zumer (2004: Table 12), who take them from an unspecified source.

Population: Annual data on population for the period 1880-1913 are from Flandreau and Zumer (2004: Table 15), who take them from the *Statesman's Year-Book.*

Other: No data included yet.

General remarks

None.

Jamaica

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling from 1920-1960 are from Krus and Schuler (2014), who take the data from government documents. See also the indicator tables.

Monetary authority—Commissioners of Currency / Bank of Jamaica: Annual data on the Commissioners of Currency are from Krus and Schuler (2014) who take the data from the annual reports of the Commissioners of Currency. Some years are missing and will be included later. Data are for the financial year ending March 31.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet. Banks issued notes.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data from 1851-1866 include amounts raised by loans.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Fractional amounts of currency in the era before the currency was decimalized have been converted into their decimal equivalents in the spreadsheets. Before decimalization, £1 = 20 shillings = 240 pence (pennies). British coins, also used in the colonies, went as low as a quarter-farthing (one-sixteenth pence), but in accounts, one rarely finds fractions of a penny.

Some commercial banks in Jamaica also issued notes during much of the life of the currency board.

Japan

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Bank of Japan: Annual data are from MIC (2009: Table 4-1-a). Data from MIC (2009: Table 14-2) are not used because they do not add up.

Monetary authority—general government: Annual data are from MIC (2009: Table 4-1-a). Until the late 1800s, local Japanese clan governments issued notes, called *hansatu.* They were eliminated as Japan moved from feudalism to a centralized state.

Deposit money banks: Annual data on notes in circulation are from MIC (2009: Table 4-1-a). In the late 1800s Japanese banks issued notes for a time until the Bank of Japan monopolized domestic note issue. Some Japanese banks had note issues abroad, which are not counted here.

Monetary aggregates: Annual data on notes and coins in circulation are calculated by Kurt Schuler from previous entries in the country table.

Interest rates: No data included yet. See also the indicator tables.

Prices, production, and labor: Most annual data are from MIC (2009: Table 19-1). The data are every five or ten years; the source has no annual data.

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: Annual data are from MIC (2009: Tables 5-1 and 5-9). The fiscal year ends March 31.

National accounts: No data included yet.

Population: Annual data on population are from MIC (2009), Table 2.1. They exclude Okinawa from 1945-1971.

Other: No data included yet.

General remarks

None.

Jersey

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: Annual data are from Dixon (2015), who takes them from the Jersey Treaury and Resources Department's *Annex to Financial Report and Accounts.*

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

See also the entry for the Channel Islands.

Jordan
(formerly Transjordan)

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling from 1951-1962 are from Krus and Schuler (forthcoming), who take the data from the annual reports of the Jordan Currency Board.

Monetary authority—Palestine Currency Board / Jordan Currency Board / Central Bank of Jordan: See the entry for the Palestine Currency Board. Annual balance sheet data for the Jordan Currency Board are from Krus and Schuler (2014), who take the data from the annual reports of the Jordan Currency Board and the first annual report of the Central Bank of Jordan. Data are for the board's financial year ending March 31.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Monthly data on currency in circulation are from Krus and Schuler (2014), who take the data from the annual reports of the Jordan Currency Board and the first annual report of the Central Bank of Jordan. Data are available for total of currency in circulation monthly, but a breakdown into note and coin circulation is only available quarterly. Monthly currency data for April-August 1964 are from IMF International Financial Statistics and are rounded to the nearest 10,000.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

For monetary data up to 1950, see the Palestine Currency Board, which included what are today Israel, Jordan, the West Bank, and the Gaza Strip.

Kenya
(also formerly known as East Africa Protectorate)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Kenya Board of Commissioners of Currency / East African Currency Board / Bank of Kenya: Annual balance sheet data for the Kenya Board of Commissioners of Currency are from Krus and Schuler (2014), who take the data from the government gazette. Original data, partly in pounds sterling and partly in rupees, have been converted to pounds sterling. See the entry for the East African Currency Board on data for that period. Data are for the financial year ending March 31.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Monthly data on currency in circulation are from Krus and Schuler (2014), who take the data from the government gazette. Original data, partly in pounds sterling and partly in rupees, have been converted to pounds sterling.

Interest rates: No data included yet.

Prices, production, and labor: Annual data on the average daily wage for an unskilled urban male African worker are from Frankema and Van Waijenburg (2012), who take the data from colonial blue books and other sources. They assume the average annual wage to be the sum of 312 daily wages.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. See also East African Currency Board.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankenma's revenue data exclude Imperial (British) grants from 1895-1913 and 1922-1937.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Korea, united

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Bank of Chosen / Bank of Korea: Annual data on the note issue of the Bank of Chosen are from MIC (2009: Table 4-1-a). The Bank of Chosen was a privately owned Japanese colonial bank established as a combination commercial and central bank. After the Japanese surrender to end World War II in 1945, it was converted into a (South) Korean government bank.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Kuwait

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Kuwait Currency Board / Central Bank of Kuwait: Annual balance sheet data of the Kuwait Currency Board are from Krus and Schuler (2014), who take the data from the annual reports of the Kuwait Currency Board. Data are for the financial year ending March 31.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Monthly data on currency in circulation are from Krus and Schuler (2014), who take the data from the annual reports of the Kuwait Currency Board.No data included yet.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Latvia

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For retail prices, we have spliced series, using the original series until April 1930 and the revised series, which used a broader basket of goods, from April 1930 onward. We chose April 1930 as the splicing point because it has the same value in both series. The index is a gold index, based on the pre-World War I value of the Russian ruble. The index passes over the inflation Latvia experienced from its use of czarist, German occupation, and Bolshevik currency during World War I and the Russian Civil War, before becoming independent and issuing its own permanent currency. For foodstuffs prices, we have spliced series, using the original series until September 1931 and a revised series from September 1931 onward. We chose September 1931 as the splicing point because it has the same value in both series.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

See the entry on Russia for certain statistics of the whole Union of Soviet Socialist Republics during the period of Soviet occupation of Latvia.

Lebanon

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Some data from the period of the French mandate include Syria. See also Syria.

Leeward Islands
(now Anguilla, Antigua and Barbuda, British Virgin Islands, Dominica, Montserrat, Saint Kitts [Saint Christopher] and Nevis)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—British Caribbean Currency Board: See the entry on the British Caribbean Currency Board.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

The Leeward Islands were a British colony existing from 1833-1960, comprising what are now Anguilla, Antigua and Barbuda, the British Virgin Islands, Dominica (to 1940), Montserrat, and Saint Kitts (Saint Christopher) and Nevis. This entry is for their combined data. For disaggregated data see the individual countries.

Lesotho
(formerly Basutoland)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.
Monetary authority—[name]: No data included yet.
Monetary authority—general government: No data included yet.
Deposit money banks: No data included yet.
Monetary aggregates: No data included yet.
Interest rates: No data included yet. See also the indicator tables
Prices, production, and labor: No data included yet.
International transactions: No data included yet.
Balance of payments: No data included yet.
Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477).
National accounts: No data included yet.
Population: No data included yet.
Other: No data included yet.

General remarks

None.

Libya

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling from 1953-1956 are from Krus and Schuler (2014), who take the data from the annual reports of the Libyan Currency Commission.

Monetary authority—Libyan Currency Commission / National Bank of Libya / Central Bank of Libya: Annual balance sheet data of the Libyan Currency Commission are from Krus and Schuler (2014, who take the data from the annual reports of the Libyan Currency Commission. Data are for the financial year ending March 31.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Monthly data on currency in circulation from June 1952-March 1956 are from Krus and Schuler (2014, who take the data from the annual reports of the Libyan Currency Commission.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Lithuania

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Lietuvos Bankas (Bank of Lithunia) / European Central Bank: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For retail prices, the index is a gold index, based on the pre-World War I value of the Russian ruble. The index passes over the inflation Lithuania experienced from its use of czarist, German occupation, and Bolshevik currency during World War I and the Russian Civil War, before becoming independent and issuing its own permanent currency.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

See the entry on Russia for certain statistics of the whole Union of Soviet Socialist Republics during the period of Soviet occupation of Lithuania.

Luxembourg

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Banque Central du Luxembourg / European Central Bank: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Macao (Macau)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Banco Nacional Ultramarino / Monetary Authority of Macau: Annual data on notes in circulation up to 1973 are from Nunes and others (2006: 51). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico de Macau.*

Monetary authority—general government: Annual data on coins in circulation up to 1973 are from Nunes and others (2006: 51). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico de Macau.*

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Annual data up to 1973 on the monetary base, coins in circulation, notes in circulation, demand deposits, time deposits, and savings deposits are from Nunes and others (2006: 51). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico de Macau.* Annual data up to 1973 on M2 are from Valério and Tjipilica (2006: 28-31). They take their data from various official publications of Portugal and its colonies.

Interest rates: No data included yet.

Prices, production, and labor: Annual data on a price index up to 1973 are from Valério and Tjipilica (2006: 28-31). They take their data from various official publications of Portugal and its colonies.

International transactions: Annual data on imports and exports up to 1973 are from Valério and Tjipilica (2006: 28-31). They take their data from various official publications of Portugal and its colonies.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending up to 1973 are from Valério and Tjipilica (2006: 28-31). They take their data from various official publications of Portugal and its colonies.

National accounts: Annual data on index measures of nominal GDP, real GDP, and real GDP per person up to 1973 are from Valério and Tjipilica (2006: 26-28). They take their data from various official publications of Portugal and its colonies. They warn that because of inadequate adjustment of the base in the original data, figures for the level and growth of real GDP growth are implausibly high in many years in many of the Portuguese colonies they cover.

Population: Annual data on population up to 1973 are from Valério and Tjipilica (2006: 26-28).

Other: No data included yet.

General remarks

None.

Malawi
(formerly Nyasaland)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Southern Rhodesia Currency Board / Central Afrian Currency Board / Bank of Rhodesia and Nysaland / Reserve Bank of Malawi: See the entry on Zimbabwe for data on the Southern Rhodesia Currency Board, Central Afrian Currency Board, and Bank of Rhodesia and Nysaland.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: Annual data on the average daily wage for an unskilled urban male African worker are from Frankema and Van Waijenburg (2012), who take the data from colonial blue books and other sources. They assume the average annual wage to be the sum of 312 daily wages.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. See also East African Currency Board. See also the entry on Rhodesia and Nyasaland.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankenma's revenue data exclude Imperial (British) grants from 1897-1913 and 1922-1937. Spending data for 1927 are for April-December only.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Malawi (then called Nyasaland) was part of the Federation of Rhodesia and Nyasaland from 1953-1963. See also the entry for Rhodesia and Nyasaland.

Malaysia
(formerly Malaya, Sarawak, and British North Borneo [Sabah])

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the 1950s or 1960s are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. The older data are for Malaya (current-day peninsular Malaysia) and Singapore, and exclude Labuan, Sabah, and Sarawak. The newer data are for Malaysia and apparently Singapore up to 1962, only Malaysia thereafter (after Singapore split from Malaysia).

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Data for the Straits Settlements, which included what are now the Malaysian cities of Penang and Malacca, are filed under Singapore.

Malta

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the 1950s or 1960s are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data include premiums on land sales for 1893, and include the balance (£61,311) transferred from special funds in 1906.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Manchuria (Manchukuo)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Mauritius

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Commissioners of Currency / Bank of Mauritius: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: Annual data on the average daily wage for an unskilled urban male African worker are from Frankema and Van Waijenburg (2012), who take the data from colonial blue books and other sources. They assume the average annual wage to be the sum of 312 daily wages.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankenma's revenue data for 1935-1937 include transfers to revenue from various funds. Spending data for 1901 are for January-June; data for 1922-1923 include special expenditure of the Mauritius Improvement and Development Scheme; and data for 1933 include transfers from other funds. The financial year was the calendar year before 1901. In 1901 the calendar year was changed to July 1 to June 30. The first six months of 1901 became a transitional financial period.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Mexico

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data are from INEGI (2009: Cuadro 18.12). INEGI takes the data from these sources: Almanaque "Previsión y Seguridad," Monterrey (for 1821-1899); Mexico, Secretaría de Economía General, *Anuario estadístico de los Estados Unidos Mexicanos* (1941: 934) (for 1900-1928); Banco de México (for 1929-2008).

Monetary authority—Banco de México: Annual data are from INEGI (2009: Cuadros 18.23 and 18.24). INEGI takes the data from the Banco de México. There are an old data series and a new series with different categories.

Monetary authority—general government: No data yet.

Deposit money banks: Annual data except as described below are from INEGI (2009: Cuadros 18.19, 18.20). INEGI takes the data from the Banco de México. Annual data from 1882-1911 for the Banco Nacional Mexicano (later called the Banco Nacional de México), which the table apparently mislabels as the Banco de México, are from INEGI (1999: Cuadro 20.16). INEGI takes the data from Colegio de México (1960), *Estadísticas del Porfiriato, fuerza de trabajo y actividad*, "Balances del sistema bancario nacional."

Other banking institutions—development banks: Annual data are from INEGI (2009: Cuadros 18.21 and 18.22). INEGI takes the data from the Banco de México. There are an old data series and a new series with different categories.

Financial system: Annual data are from INEGI (2009: Cuadros 18.18, 18.25, 18.26, 18.28, 18.29). INEGI takes the data from Colegio de México (1960), *Estadísticas del Porfiriato, fuerza de trabajo y actividad*, "Balances del sistema bancario nacional" (for Cuadro 18.25) and the Banco de México (for all other tables).

Monetary aggregates: Annual data are from INEGI (2009: Cuadros 18.1, 18.2, 18.4, 18.5, 18.6). INEGI takes the data from the Casa de Moneda (Cuadro 18.6 only) and the Banco de México (all tables). There are an old data series and a new series with different methodologies and categories.

Interest rates: Annual data are from INEGI (2009: Cuadro 18.14). INEGI takes the data from the Banco de México.

Prices, production, and labor: A bit of data is from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. Annual data on wholesale prices are from INEGI (1999: Cuadro 19.6; 2009: Cuadros 17.3-17.6, 17.15, 17.18). INEGI takes the data from these sources: Héctor Hugo del Cueto (1959), *Cuando el peso valía más que el dólar* (1999: Cuadro 19.6); Colegio de México (1960), *Estadísticas del Porfiriato, fuerza de trabajo y actividades económicas por sectores* (Cuadros 17.3, 17.6); Mexico, Secretaría de Economía General, *Anuario estadístico compendiando de los Estados Unidos Mexicanos* (1942) (Cuadro 17.4); Banco de México, *Serie estadísticas históricas de precios* (Cuadros 17.5, 17.15, 17.18. Annual data on the worker cost of living index are from INEGI (2009: Cuadro 17.20). INEGI takes the data from Banco de México, *Serie estadísticas históricas de precios.* Annual data on the consumer price index are from INEGI (2009: Cuadro 17.24). INEGI takes the data from the Banco de México. Annual data on manufacturing volume are from INEGI (2009: Cuadros 11.1, 11.2). INEGI takes the data in Cuadro 11.1 from these sources: Gonzalo Roblex (1960), *El desarrollo industrial*, chapter 4 of *México, 50 años de revolución*, v. 1, *La economía*, p. 197, Cuadro 1 (for 1900-1950); Nacional Financiera SNC, Gerencia de Información Técnica (for 1951-1960); Banco de México, *Informe anual* 1979 (for 1961-1979); Banco de México, *Indicadores económicos* (for 1980-1997). Annual data in Cuadro 11.2 are from INEGI, Sistema de Cuentas Nacionales de México. Annual data on minimum wages are from INEGI (2009: Cuadro 6.3). INEGI takes the data from Colegio de México (1960), *Estadísticas del*

Porfiriato, fuerza de trabajo y actividades económicas por sectores (data for 1877-1911) and Comisión Nacional de los Salarios Mínimos (data for 1934-2008). Annual data on workers (the "economically active population") are from INEGI (2009: Cuadros 5.1, 5.2, 5.9). INEGI takes the data in Cuadro 5.1 from INEGI- Secretaría del Trabajo y Previsión Social, "Encuesta nacional de empleo" (for 1991 and 1997) and INEGI- Secretaría del Trabajo y Previsión Social, "Encuesta nacional de empleo trimestral" (for 1998-2004). INEGI takers the date in Cuadro 5.2 from "Encuesta nacional de ocupación y empleo," Tabulados básicos. INEGI takes the data in Cuadro 5.9 from these sources: Hugo Castro Aranda (1977), *Primer censo de población de la Nueva España 1790; censo de Revillagigedo; un censo condenado;* J. M. Pérez Hernández (1862: 77-79), *Estadística de la República Mexicana;* Colegio de México (1960), *Estadísticas del Porfiriato, fuerza de trabajo y actividades económicas por sectores;* INEGI (various years), *Censos generales de población y vivienda.* Annual data on the open urban unemployment rate are from INEGI (2009: Cuadro 5.15), and come from INEGI, "Encuesta nacional de empleo urbano." INEGI takes the data from its "Encuesta nacional de ocupación y empleo," Tabulados básicos.

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using the Banco de Mexico's index of 22 commodities until December 1932 and its index of 32 commodities from January 1933 onward. For monthly foodstuffs prices, the figure for September 1927 may be a misprint in the original.

International transactions: Annual data on import and export values are from INEGI (2009: Cuadro 16.1). INEGI takes the data from Colegio de México (1960), *Estadísticas del Porfiriato, fuerza de trabajo y actividades económicas por sectores,* and a working group comprised of the Banco de México, INEGI, Servicio de Administración Tributaria, and the Secretaría de Economía. The table contains data not included here estimating exports over the multiyear periods 1519-1776 and 1779-1791. Annual data on import and export volumes are from INEGI (2009: Cuadros 16.18-16.21). INEGI takes the data from United Nations Commision on Latin America and the Caribbean (ECLAC; in Spanish, CEPAL) and Banco de México, *Estadísticas históricas.* Annual data on import and export prices are from INEGI (2009: Cuadros 17.45-17.48, 17.62). INEGI takes the data from these sources: United Nations Commission on Latin America and the Caribbean (ECLAC; in Spanish, CEPAL) and Banco de México, *Estadísticas históricas de precios* (old series, for 1925-1970); Banco de México (new series, for 1970-2008).

Balance of payments: No data included yet.

Government finance: Annual data on federal revenue and spending are from INEGI (2009: Cuadros 15.3, 15.4). INEGI takes the data from these sources: Gustavo F. Aguilar (1947), *Los presupuestos mexicanos desde los tiempos de la colonia hasta nuestros días,* 2nd edition (1822-1924); Secretaría de Hacienda y Crédito Público, Dirección General de Estudios Hacendarios (1925-1958); Secretaría de Hacienda y Crédito Público, Cuenta de la Hacienda Pública Federal (1959-1979); INEGI, *El ingreso y el gasto público en México* (various years, which the table does not specify but that I infer to be 1980-2008); Secretaría de Hacienda y Crédito Público, Cuenta de la Hacienda Pública (1996-2008). Annual data on total public sector spending are from INEGI (2009: Cuadro 15.19). INEGI takes the data from Secretaría de Hacienda y Crédito Público, Dirección General de Planeación Hacendaria. Annual data on public sector budget balance are from INEGI (2009: Cuadro 15.21). INEGI takes the data from Secretaría de Hacienda y Crédito Público, Dirección General de Planeación Hacendaria. Annual data on government debt from INEGI (2009: Cuadros 15.15, 15.16). INEGI takes the data from these sources: Edgar Turlington (1930), *México and Her Foreign Creditors;* Jan Bazant (1981), *Historia de la deuda exterior de México 1823-1946;* INEGI, *Anuario estadístico de los Estados Unidos Mexicano* (various issues); Inter-American Development Bank; Secretaría de Hacienda y Crédito Público. Annual data on debt of government

bodies and enterprises are from INEGI (2009: Cuadro 15.17). INEGI takes the data from the Secretaría de Hacienda y Crédito Público.

National accounts: Annual data on GDP are from INEGI (2009: Cuadros 7.1, 7.6, 7.12). INEGI takes the data from these sources: John H. Coatsworth, "Características generales de la economía mexicana en el siglo XIX," in E. Florescano, editor (1979), *Ensayos sobre el desarrollo económico de México y América Latina (1500-1975)* (for 1800-1877); Banco de México, *Indicadores económicos* (for 1895-1979); INEGI, *Sistema de cuentas nacionales de México* (for 1980-1997); Centro Latinoamericano de Demografía, *Boletín demográfico* no. 58 (for 1997); INEGI, *Sistema de cuentas nacionales de México* (for 1998-2008).

Population: Annual data on population are from INEGI (2009: Cuadros 1.1, 7.1). INEGI takes the data from sources that are too numerous to list here, but can be found in the tables cited.

Other: Annual data on the stock market are from INEGI (2009: Cuadro 18.32). INEGI takes the data from the Bolsa Mexicana de Valores.

General remarks

The fiscal year has often differed from the calendar year

Mozambique

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Banco Nacional Ultramarino / Banco de Moçambique: Annual data on notes in circulation up to 1973 are from Nunes and others (2006: 52-53). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico de Moçambique.*

Monetary authority—general government: Annual data on coins in circulation up to 1973 are from Nunes and others (2006: 52-53). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico de Moçambique.*

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Annual data up to 1973 on the monetary base, coins in circulation, notes in circulation, demand deposits, time deposits, and savings deposits are from Nunes and others (2006: 52-53). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and *Anuário estatístico de Moçambique.* Annual data up to 1973 on M2 are from Valério and Tjipilica (2006: 31-34). They take their data from various official publications of Portugal and its colonies.

Interest rates: No data included yet.

Prices, production, and labor: Annual data on a price index up to 1973 are from Valério and Tjipilica (2006: 31-34). They take their data from various official publications of Portugal and its colonies.

International transactions: Annual data on imports and exports up to 1973 are from Valério and Tjipilica (2006: 31-34). They take their data from various official publications of Portugal and its colonies.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending up to 1973 are from Valério and Tjipilica (2006: 31-34). They take their data from various official publications of Portugal and its colonies.

National accounts: Annual data on index measures of nominal GDP, real GDP, and real GDP per person up to 1973 are from Valério and Tjipilica (2006: 26-28). They take their data from various official publications of Portugal and its colonies. They warn that because of inadequate adjustment of the base in the original data, figures for the level and growth of real GDP growth are implausibly high in many years in many of the Portuguese colonies they cover.

Population: Annual data on population up to 1973 are from Valério and Tjipilica (2006: 26-28).

Other: No data included yet.

General remarks

None.

Myanmar (Burma)

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling are from Krus and Schuler (2014), who take them from the annual reports of the Burma Currency Board.

Monetary authority—Burma Currency Board / Union Bank of Burma / Central Bank of Myanmar: Annual data of the Burma Currency Board are from Krus and Schuler (2014), who take the data from the annual reports of the Burma Currency Board. Data are for March 31, the end of the financial year.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: Early annual data on notes in circulation to 1920 are from SARBI v. 21, Table 104; v. 30, Table 65; v. 39, Table 88; v. 48, Table 88; v. 55, Table 88. Data are for the Rangoon note circle. Monthly data on notes in circulation from December 1947 to June 1946, which apparently include Indian notes and obsolete Burmese notes, are from Krus and Schuler (2014), who calculate figures from data in the Burma *Quarterly Bulletin of Statistics.* The financial year ended on March 31.

Interest rates: No data included yet.

Prices, production, and labor: Annual data on wages for able-bodied agricultural laborers and common masons, etc. in Rangoon are from SARBI v. 39, Table 201; v. 48, Table 208.

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. (Some trade data from SARBI may later be added.)

Balance of payments: Certain annual data from the 1950s or 1960s are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Government finance: No data included yet.

National accounts: No data included yet.

Ppopulation: Annual data are from SARBI v. 12, Table 10; v. 30, Tables 10, 11; v. 43, Table 1; v. 55, Table 1. Figures are the sum for Upper and Lower Burma, where they are listed separately.

Other: No data included yet.

General remarks

See the General Remarks for India. Under part of the period of British rule, what is now Myanmar (Burma) was part of India.

Namibia
(formerly South West Africa)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Nauru

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Nepal

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Annual data on merchandise trade with India are from SARBI v. 4, Table 62; v. 12, Tables 100, 101; v. 21, Tables 123, 124; v. 30, Tables 165, 166; v. 39, Tables 172, 173; v. 48, Tables 166, 167. SARBI lists data in tens of Indian rupees for some years and in pounds sterling for other years. It converted data originally in rupees into sterling. We reconvert all sterling data into rupees, using SARBI's rates of £1 = 10 rupees until the 1870s, £1 = 15 rupees from 1898/1899 to 1918/1919, and £1 = 10 rupees for 1919/1920, the last year for which we currently include data.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

See India for remarks on the Indian fiscal year, used in Indian statistics regarding Nepal.

Netherlands

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Nederlandsche Bank (Netherlands Bank): Annual data on reserves and note circulation in the period 1880-1913 are from Flandreau and Zumer (2004: Tables 10 and 11, respectively), who take them from Adolf Soetbeer (1889), *Materiaux pour faciliter l'intelligence et l'examen des rapports économiques des métaux précieux et de la question monétaire* before 1889 and from *The Economist* thereafter.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: Annual data on the short-term interest rate for the period 1880-1913 are from Flandreau and Zumer (2004: Table 17). They are average annual rates of discount of the central bank or main discount banks. Flandreau and Zumer take their data from Sidney Homer and Richard Sylla (1991), *A History of Interest Rates,* 2nd edition. Annual data on the yield on government bonds for the period 1880-1913 are from Flandreau and Zumer (2004: Table 16), who take them from Sidney Homer and Richard Sylla (1991), *A History of Interest Rates,* 2nd edition.

Prices, production, and labor: Annual data on a price index from the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who take them from J. P. Smits and others (1997), "The Measurement of Gross National Product and Its Components, the Netherlands, 1800-1913," research memorandum, N. W. Posthumus Institute, Netherlands Graduate School for Economic and Social History.

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly retail prices, we have spliced series, using the original series until December 1925 and a new series, which used a new method of computation, from March 1926. The series was quarterly at the time, and we assume the index was unchanged during the intervening months. For monthly foodstuffs prcies, we have spliced series, using the old series until December 1927 and a revised series from December 1927 onward. The basis of the series changed from Amsterdam only to six towns in January 1926.

International transactions: Annual data on nominal exports from the period 1880-1913 are from Flandreau and Zumer (2004: Table 14), who take them from J. P. Smits and others (1997), "The Measurement of Gross National Product and Its Components, the Netherlands, 1800-1913," research memorandum, N. W. Posthumus Institute, Netherlands Graduate School for Economic and Social History. Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book,* official sources, and the archives of Crédit Lyonnais. Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4). Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004: Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6). Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take them from a variety of sources, especially the archives of Crédit Lyonnais. Data on interest on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 1). Data on the percentage of government debt serviced in gold for the period 1880-1913 are from

Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only."

National accounts: Annual data on nominal gross domestic product from the period 1880-1913 are from Flandreau and Zumer (2004: Table 12), who take them from J. P. Smits and others (1997), "The Measurement of Gross National Product and Its Components, the Netherlands, 1800-1913," research memorandum, N. W. Posthumus Institute, Netherlands Graduate School for Economic and Social History.

Population: Annual data on population for the period 1880-1913 are from Flandreau and Zumer (2004: Table 15), who take them from the *Statesman's Year-Book.*

Other: No data included yet.

General remarks

None.

Newfoundland
(now part of Canada)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data from 1857-1866 include amounts raised by loans, etc. We assume that the fiscal year was like Canada's, originally ending on June 30 and later March 31.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Newfoundland remained a British dependency long after other Canadian provinces achieved de facto independence from 1867 to 1871. Newfoundland became a province of Canada in 1949.

New Zealand

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Colonial Bank of Issue / Reserve Bank of New Zealand: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly retail prices, we have spliced series, using the original series until August 1929, a rebased series from August 1929 to December 1942, and a new wartime series from March 1943 onward. We assume that the index was unchanged during the gap in coverage from December 1942 to March 1943. The revised series has a revised original base period (1926-1930), but it is unclear whether any change in the method of calculating the index occurred. The wartime series is a new series, not a continuation of the old series. For monthly foodstuffs prices, we have spliced series, using the old series until February 1930 and a revised series from February 1930 onward. We chose February 1930 as the splicing point because it is equal to 100 in the League of Nations figures for the new series.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data from 1851-1866 include amounts raised by loans, etc. Revenue data through 1916 exclude State coal mines and scenery preservation accounts, while spending data from 1899-1904 exclude State coal mines. The fiscal year ends on June 30.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Nicaragua

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Nigeria

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—West African Currency Board / Central Bank of Nigeria: See the entry for the West African Currency Board.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: Annual data on the average daily wage for an unskilled urban male African worker are from Frankema and Van Waijenburg (2012), who take the data from colonial blue books and other sources. They assume the average annual wage to be the sum of 312 daily wages.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the 1950s or 1960s are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data for Nigeria include railway revenue and the British Cameroons mandate territory from 1928-1937. Revenue data for Nothern Nigeria exclude Imperial (British) grants from 1899-1913. The Customs, Marine, and Railway Departments of Northern Nigeria were amalgated on 1 January 1913, with their counterparts in Southern Nigeria, and their revenue and spending are thereafter included in Southern Nigeria accounts. Revenue data for Lagos in 1898 exclude an Imperial grant of £10,000 for telegraph construction. Spending data for Nigeria include the British Cameroons mandate territory from 1924-1937. We believe that the fiscal year ended on June 30.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Norway

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Norges Bank: Annual data on reserves and note circulation in the period 1880-1913 are from Flandreau and Zumer (2004: Tables 10 and 11, respectively), who take the data from *The Economist.*

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: Annual data on the short-term interest rate for the period 1880-1913 are from Flandreau and Zumer (2004: Table 17). They are average annual rates of discount of the central bank or main discount banks. They are taken from G. Roulleau (1914), *Les règlements par effets de commerce en France et à l'étranger*. Annual data on the yield on government bonds for the period 1880-1913 are from Flandreau and Zumer (2004: Table 16), who take the data from *Le Rentier* (Paris) and *The Economist* (London). They use mainly the 3.5% 1886 bond and the 3% 1888 bond. The data are annual averages of quarterly rates.

Prices, production, and labor: Annual data on a price index from the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe 1750-1988.*

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using the series compiled by *Økonomisk Revue,* a financial publication, until December 1922, and the official series from January 1923 onward. There was a slight revision of the official series in 1928; the new series was slightly lower than the old series. For monthly retail prices, we have spliced series, using the original series until August 1928 and a revised series from September 1928 onward. The fairly large drop in the index from August to September 1928 is similar to previous August-to-September drops. For monthly foodstuffs prices, there is a change in the method of calculation in 1932.

International transactions: Annual data on nominal exports from the period 1880-1913 are from Flandreau and Zumer (2004: Table 14), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe, 1750-1988.* Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book,* official sources, and the archives of Crédit Lyonnais. Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4). Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004: Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6). Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take them from a variety of sources, especially the archives of Crédit Lyonnais. Data on interest on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 1. Data on the percentage of government debt serviced in gold for the period 1880-1913 are from Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only."

National accounts: Annual data on nominal gross domestic product from the period 1880-1913 are from Flandreau and Zumer (2004: Table 12), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe 1750-1988.*

Population: Annual data on population for the period 1880-1913 are from Flandreau and Zumer (2004: Table 15), who take them from the *Statesman's Year-Book.*

Other: No data included yet.

General remarks

None.

Oman

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.
Monetary authority—[name]: No data included yet.
Monetary authority—general government: No data included yet.
Deposit money banks: No data included yet.
Monetary aggregates: No data included yet.
Interest rates: No data included yet. See also the indicator tables
Prices, production, and labor: No data included yet.
International transactions: No data included yet.
Balance of payments: No data included yet.
Government finance: No data included yet.
National accounts: No data included yet.
Population: No data included yet.
Other: No data included yet.

General remarks

None. This entry is a placeholder for later data.

Pakistan

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Reserve Bank of India / State Bank of Pakistan: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: Annual data on notes in circulation are from SARBI v. 4, Table 28; v. 12, Table 65; v. 21, Table 104; v. 30, Table 65; v. 39, Table 88; v. 48, Table 88; v. 55, Table 88. Annual data are the sums of figures for the Karachi and Lahore note circles, which roughly but not entirely correspond to the current borders of Pakistan.

Interest rates: No data included yet.

Prices, production, and labor: Annual data on wages for postal runners and postmen in Sind are from SARBI v. 39, Table 199; v. 48, Table 206; v. 55, Table 197. Annual data on wages for able-bodied agricultural laborers and common masons, etc. in Karachi are from SARBI v. 39, Table 201; v. 48, Table 208.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

See the General Remarks for India. Under British rule, what is now Pakistan was part of India.

Palestine Currency Board

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling from 1928-1952 are from Krus and Schuler (2104), who take the data from the annual reports of the Palestine Currency Board.

Monetary authority—Palestine Currency Board: Annual balance sheet data are from Krus and Schuler (2014), who take the data from the annual reports of the Palestine Currency Board. Data are for the financial year ending March 31.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Monthly data on currency in circulation are from Krus and Schuler (2014), who take the data from the annual reports of the Palestine Currency Board and from the *Palestine Gazette*.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

The Palestine Currency Board served Palestine (today Israel and the Gaza Strip) and Transjordan (today Jordan).

Panama

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Papua New Guinea
(formerly New Guinea, Papua)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Paraguay

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Peru

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, there was a slight revision of the official price series in 1944; the new series was slightly lower than the old series. For monthly retail prices, we have spliced series, using the original series until December 1929 and a revised series from December 1929 onward. For monthly foodstuffs prices, we have spliced series, using the original series until January 1930 and a series with a revised base of 1913 from January 1930 onward.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Philippines

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Poland

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly retail prices, we have spliced series, using the paper series to December 1921, the first gold series from March 1922 to December 1924, a revised gold series from January 1925 to September 1927, the new zloty series from October 1927 to December 1929, and an apparently further revised gold series from December 1929 onward. We assume that the index was unchanged in January 1925 and October 1927. The 1931/32 statistical yearbook shows a rebasing we have omitted, since other bases cover the same data. The annual average retail price series is a gold index, based on pre-World War I currency values. For monthly foodstuffs prices, we have spliced series. The annual data use the paper series, but monthly data only use gold series. We use one series until September 1927, a second series from October 1927 to December 1929, and a third series from December 1929 onward. We assume that the index was unchanged in October 1927. For wholesale prices, we have spliced series, using the paper series to January 1924, the first gold series from February 1924 to December 1925, an apparently revised gold series from January 1926 to December 1930, and an apparently further revised gold series from January 1931 onward.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Portugal

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Banco de Portugal / European Central Bank: Annual data on reserves and note circulation in the period 1880-1913 are from Flandreau and Zumer (2004: Tables 10 and 11, respectively), who take the data from archives and balance sheets of the Banco de Portugal. They are the amounts recorded as *caixa*, metal.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: Annual data on the short-term interest rate for the period 1880-1913 are from Flandreau and Zumer (2004: Table 17). They are average annual rates of discount of the central bank or main discount banks. They are taken from G. Roulleau (1914), *Les règlements par effets de commerce en France et à l'étranger.* Annual data on the yield on government bonds for the period 1880-1913 are from Flandreau and Zumer (2004: Table 16), who take the data from *Le Rentier* (Paris) and *The Economist* (London). They use the 3% consol. The data are annual averages of quarterly rates.

Prices, production, and labor: Annual data on a price index from the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who take them from A. E. Nunes and others (1989), "Portuguese Economic Growth," *Journal of European Economic History.*

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly retail prices, we have spliced series, using the original series until January 1939 and a revised series from January 1939 onward. The revised series has a revised original base period (July 1938-June 1939), but it is unclear whether any change in the method of calculating the index occurred.

International transactions: Annual data on nominal exports from the period 1880-1913 are from Flandreau and Zumer (2004: Table 14), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe, 1750-1988.* Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book,* official sources, and the archives of Crédit Lyonnais. Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4). Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004: Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6). Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take them from a variety of sources, especially the archives of Crédit Lyonnais. Data on interest on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 1). Data on "virtual" government debt service for the period 1880-1913 are from Flandreau and Zumer (2004: Table 2), and represent their calculations of debt service that should have been paid but was not because of renegotiations or moratoria on debt. Data on the percentage of government debt serviced in gold for the period 1880-1913 are from Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only."

National accounts: Annual data on nominal gross domestic product from the period 1880-1913 are from Flandreau and Zumer (2004: Table 12), who take them from A. E. Nunes and others (1989), "Portuguese Economic Growth," *Journal of European Economic History*.

Population: Annual data on population for the period 1880-1913 are from Flandreau and Zumer (2004: Table 15), who take them from E Mata (1993), *As finanças publicas portuguesas da Regeneração à Primeira Guerra Mundial.*

Other: No data included yet.

General remarks

None.

Puerto Rico
(now part of the United States)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the exchang rate tables for exchange rates before Puerto Rico began using the U.S. dollar.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other depository institutions: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Qatar and Dubai Currency Board

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling from 1966-1972 are from Krus and Schuler (2014), who take the data from the annual reports of the Qatar and Dubai Currency Board.

Monetary authority—Qatar and Dubai Currenc Board: Annual balance sheet data are from Krus and Schuler (2014), who take the data from the annual reports of the Qatar and Dubai Currency Board. Some quarterly data, not reproduced here, are also available.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Quartelry and later monthly data are from Krus and Schuler (2014), who take the data from the annual reports of the Qatar and Dubai Currency Board. Data are quarterly before the currency reform that introduced the first locally issued currency, the Qatar-Dubai riyal.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Rhodesia and Nyasaland, Federation of (Central African Federation)
(now Malawi, Zambia, Zimbabwe)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Central African Currency Board / Bank of Rhodesia and Nyasaland: Data are filed under Zimbabwe.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the 1950s or 1960s are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

The Federation of Rhodesia and Nyasaland existed from 1953-1963 and comprised Southern Rhodesia (now Zimbabwe), Northern Rhodesia (now Zambia), and Nyasaland (now Malawi). This entry is for their combined data. For disaggregated data, see the individual country entries.

Romania

Series—sources, data coverage and quality, remarks

Exchange rates: Monthly data are from Stoenescu and others (2014), who take the data from various sources, especially the *Official Quota* of the Bucharest Stock Exchange and the National Bank of Romania bulletin. See also the indicator tables.

Monetary authority—Banca Naţională a României (National Bank of Romania): Annual and monthly data are from Stoenescu and others (2014), who take the data from annual reports and other publicatios and archives of the central bank. The Romanian General Bank, which issued notes during World War I, was established by the Central powers for the Romanian territory they occupied.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: Annual and monthly data are from Stoenescu and others (2014), who take the data from government statistical yearsbooks and the National Bank of Romania archives.

Interest rates: Annual and monthly data are from Stoenescu and others (2014), who take the data from the National Bank of Romania bulletin.

Prices, production, and labor: Certain annual and monthly data are from Stoenescu and others (2014), who take the wholesale price index data from Victor Axenciuc (1992), *Evoluţia economică a României Cercetâri statistic-istorice 1858-1947*, volume 1, and the retail price index data from a 1940 government statistical publication.

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly retail prices, we have spliced series, using the original paper series until December 1930, a revised paper series from January 1931 to December 1934, a gold series from December 1934 to January 1939, and a revised gold series from January 1939 onward. We assume that the index was unchanged in January 1931. The revised gold series has a revised original base period (1936), but it is unclear whether any change in the method of calculating the index occurred.

International transactions: Annual data are from Stoenescu and others (2014), who take the data from the government statistical yearbook and the National Bank of Romania bulletin.

Balance of payments: No data included yet.

Government finance: Annual data are from Stoenescu and others (2014), who take the data from publications of the Romanian Ministry of Finance.

National accounts: Annual data are from Stoenescu and others (2014), who take the data from Victor Axenciuc (2012), *Produsul inter brut României 1862-2000*.

National accounts: Annual data are from Stoenescu and others (2014), who take the data mainly from the government statistical yearbook.

Population: Annual data are from Stoenescu and others (2014), who take the data mainly from the government statistical yearbook.

Other: No data included yet.

General remarks

None.

Russia
(formerly the Union of Soviet Socialist Republics [USSR], or Soviet Union)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—State Bank of Russia / Gosbank / Bank of Russia: Annual data on reserves and note circulation in the period 1880-1913 are from Flandreau and Zumer (2004: Tables 10 and 11, respectively), who take the data from the archives of Crédit Lyonnais before 1905 and from *The Economist* thereafter. Annual data from the Soviet period are from Nakamura (2012, 2013), who takes the data from various sources.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: Annual data on the short-term interest rate for the period 1880-1913 are from Flandreau and Zumer (2004: Table 17). They are average annual rates of discount of the central bank or main discount banks. They are taken from G. Roulleau (1914), *Les règlements par effets de commerce en France et à l'étranger*. Annual data on the yield on government bonds for the period 1880-1913 are from Flandreau and Zumer (2004: Table 16), who take the data from *Le Rentier* (Paris) and *The Economist* (London). They use the 4% 1867 bond, known as the *Chemin de fer Nicolas*. The data are annual averages of quarterly rates.

Prices, production, and labor: Annual data on a price index from the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who take them from Paul Gregory (1982), *Russian National Income 1885-1913.*

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using the old ruble series to December 1924, the original chervonets series from January 1925 to December 1927, and the gold series (apparently a revised chervonets series) from January 1928 onward. Because of a break in the series, the monthly inflation rate is unavailable for January 1924. We assume that no inflation occurred in the month. The League of Nations had no data indexed to 1929 = 100, so we calculated an index based on the monthly averages for 1929. For monthly foodstuffs prices, we have spliced series, using the original series until October 1925 and a revised series from October 1925 onward. We chose October 1925 as the splicing point because it has the same value in both series. There is a break in the series in September 1928 because of a change in the method of computation.

International transactions: Annual data on nominal exports from the period 1880-1913 are from Flandreau and Zumer (2004: Table 14), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe, 1750-1988.*

Balance of payments: No data included yet.

Government finance: Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book*, official sources, and the archives of Crédit Lyonnais. Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4). Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004: Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6). Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take them from a variety of sources, especially the archives of Crédit Lyonnais. Data on interest on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table

1). Data on the percentage of government debt serviced in gold for the period 1880-1913 are from Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only." Annual data for state budget expenditure from the Soviet period are from Nakamura (2012, 2013), who takes the datafrom

National accounts: Annual data on nominal gross domestic product from the period 1880-1913 are from Flandreau and Zumer (2004: Table 12), who take them from Paul Gregory (1982), *Russian National Income 1885-1913.*

Population: Annual data on population for the period 1880-1913 are from Flandreau and Zumer (2004: Table 15), who take them from Paul Gregory (1994), *Before Command: An Economic History of the First Five Years of the Five Years' Plan.* Annual data from the Soviet period are from Nakamura (2012, 2013), who takes the datafrom various sources.

Other: No data included yet.

General remarks

Data for the Soviet Union (USSR) are filed under Russia.

Nakamura's annual data end in September from their start data in 1922 until 1930. From 1930 onward, they are calendar year data. For 1930 he has both September and December annual data.

Saint Helena

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Saint Lucia

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—British Caribbean Currency Board / East Caribbean Currency Authority / Eastern Caribbean Central Bank: See the entry on the British Caribbean Currency Board.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Saint Lucia was part of the Windward Islands from 1871-1960. See also the entry on the Windward Islands.

Saint Vincent and the Grenadines

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—British Caribbean Currency Board / East Caribbean Currency Authority / Eastern Caribbean Central Bank: See the entry on the British Caribbean Currency Board.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Saint Vincentand the Grenadines were part of the Windward Islands from 1871-1960. See also the entry on the Windward Islands.

Samoa
(formerly Western Samoa)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: Annual data on note issue are from Krus and Schuler (2014), who take them from the government gazette.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

São Tomé and Príncipe

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Banco Nacional Ultramarino / Banco Central de São Tomé and Príncipe: Annual data on notes in circulation up to 1973 are from Nunes and others (2006: 54). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and São Tomé and Príncipe, *Anuário estatístico.*

Monetary authority—general government: Annual data on coins in circulation up to 1973 are from Nunes and others (2006: 54). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and São Tomé and Príncipe, *Anuário estatístico.*

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Annual data up to 1973 on the monetary base, coins in circulation, notes in circulation, demand deposits, time deposits, and savings deposits are from Nunes and others (2006: 54). They take their data from the *Anuário estatístico de Portugal, Anuário estatístico colonial* (later *Anuário estatístico do ultramar),* and São Tomé and Príncipe, *Anuário estatístico.* Annual data up to 1973 on M2 are from Valério and Tjipilica (2006: 34-37). They take their data from various official publications of Portugal and its colonies.

Interest rates: No data included yet.

Prices, production, and labor: Annual data on a price index up to 1973 are from Valério and Tjipilica (2006: 34-37). They take their data from various official publications of Portugal and its colonies.

International transactions: Annual data on imports and exports up to 1973 are from Valério and Tjipilica (2006: 34-37). They take their data from various official publications of Portugal and its colonies.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending up to 1973 are from Valério and Tjipilica (2006: 34-37). They take their data from various official publications of Portugal and its colonies.

National accounts: Annual data on index measures of nominal GDP, real GDP, and real GDP per person up to 1973 are from Valério and Tjipilica (2006: 26-28). They take their data from various official publications of Portugal and its colonies. They warn that because of inadequate adjustment of the base in the original data, figures for the level and growth of real GDP growth are implausibly high in many years in many of the Portuguese colonies they cover.

Population: Annual data on population up to 1973 are from Valério and Tjipilica (2006: 26-28).

Other: No data included yet.

General remarks

None.

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Scotland
(now part of the United Kingdom)

See “Additional datra.”

Serbia
(and the former Yugoslavia)

Series—sources, data coverage and quality, remarks

Exchange rates: Annual and monthly data are from Hinić, Đurđević, and Šojić (2014), who take the data from the Serbian statistical yearbook, a 2006 volume containing the annual reports of the Belgrade Stock Exchange, newspapers, and a commemorative volume whose name translates to *National Bank 1884-1934* (1935). See also the indicator tables.

Monetary authority—National Bank of Serbia / National Bank of Yugoslavia: Annual and monthly data are from Hinić, Đurđević, and Šojić (2014), who take the data from the annual reports and the balance sheets of the National Bank of Serbia and the National Bank of Yugoslavia. The name of the central bank has changed several times over its history as a central bank for royalist Serbia, royalist and later communist Yugoslavia, and now present-day Serbia.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet..

Interest rates: Annual and monthly data are from Hinić, Đurđević, and Šojić (2014), who take the data from the Serbian statistical yearbook, a 2006 volume containing the annual reports of the Belgrade Stock Exchange, a commemorative volume whose name translates to *National Bank 1884-1934* (1935), and a 1939 monograph of the Yugoslav mionistry of finance. See also the indicator tables.

Prices, production, and labor: Most annual and monthly data are from Hinić, Đurđević, and Šojić (2014), who take the data from the Serbian and Yugslav statistical yearbooks and other sources.

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using the official series until November 1927 and the National Bank (central bank) series, which may be a gold series, from December 1928 onward. For retail prices, during World War II, coverage of the index shrank to Belgrade alone as Croatia became an independent state.

International transactions: Most annual data are from Hinić, Đurđević, and Šojić (2014), who take the data mainly from the Serbian and Yugslav statistical yearbooks. Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Annual data are from Hinić, Đurđević, and Šojić (2014), who take the data from the Serbian and Yugslav statistical yearbooks and government accounts in revenues and expenditures.

National accounts: Annual data are from Hinić, Đurđević, and Šojić (2014), who take the data from a 1959 paper on Yugsloave national income by Sevan Stajic in Serbian.

Populstion: Annual data are from Hinić, Đurđević, and Šojić (2014), who take the data from the *Statistical Yearbook of the Kingdom of Yugoslavia* for 1940.

Other: No data included yet.

General remarks

Data for the former nation of Yugoslavia appear here. Serbia used the Julian calendar until 14 January 1919; the next day was 28 January 1919 in the Julian calendar. Parts of Yugoslavia that had belonged to Austria-Hungary before Yugoslavia was established already used the Gregorian calendar.

Seychelles

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling are from Krus and Schuler (2014), who take them from the government gazette and the colonial annual report. See also the indicator tables.

Monetary authority—Board of Commissioners of Currency / Seychelles Monetary Authority / Central Bank of Seychelles: Annual balance sheet data of the Board of Commissioners of Currency are from Krus and Schuler (2014), who take the data from the government gazette and the colonial annual report. The Board of Commissioners of Currency began in 1936. We are missing data for some years.

Monetary authority—general government: Annual balance sheet data are from Krus and Schuler (2014), who take the data from the government gazette and the colonial annual report. Note issue began in 1914 but we currently have no data before 1930.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Sierra Leone

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—West African Currency Board / Bank of Sierra Leone: See the entry for the West African Currency Board.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: Annual data on the average daily wage for an unskilled urban male African worker are from Frankema and Van Waijenburg (2012), who take the data from colonial blue books and other sources. They assume the average annual wage to be the sum of 312 daily wages.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the 1950s or 1960s are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Revenue for 1914 includes £178,936 reimbursed from loan funds in respect of payments made from general revenue in anticipation of the raising of a loan. Spending data for 1913 exclude sums expended on loan works temporarily charged to revenue pending the raising of a further loan.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Sikkim
(now part of India)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Annual data on merchandise trade with India are from SARBI v. 4, Table 62; v. 12, Tables 100, 101; v. 21, Tables 123, 124; v. 30, Tables 165, 166; v. 39, Tables 172, 173; v. 48, Tables 166, 167. SARBI lists data in tens of Indian rupees for some years and in pounds sterling for other years. It converted data originally in rupees into sterling. We reconvert all sterling data into rupees, using SARBI's rates of £1 = 10 rupees until the 1870s, £1 = 15 rupees from 1898/1899 to 1918/1919, and £1 = 10 rupees for 1919/1920, the last year for which we currently include data.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

See India for remarks on the Indian fiscal year, used in Indian statistics regarding Sikkim.

Singapore
(and the former Straits Settlements)

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling are from Krus and Schuler (2014), who take them from the annual reports of the Board of Commissioners of Currency Singapore. See also the indicator tables.

Monetary authority—Board of Commissioners of Currency Singapore / Monetary Authority of Singapore: Annual balance sheet data of the Board of Commissioners of Currency Singapore are from Krus and Schuler (2014), who take the data from the annual reports of the Board of Commissioners of Currency Singapore.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: Monthly data to 1937 are from Oh (2013), who takes the data from the government gazette. Mothly data from 1967-1970 are from Krus and Schuler (2014), who take the data from the annual reports of the Board of Commissioners of Currency Singapore (from 1967). Some data to 1937 are missing.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the 1950s or 1960s are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. See also the entry for Malaysia.

Government finance: Annual data on government revenue and spending in the Straits Settlements are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's data on revenue and spending include Labuan starting in 1908.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

The Straits Settlements comprised Singapore, Penang, Malacca,Labuan, the Cocos (Keeling) Islands,and Christmas Island. They were dissolved from 1 April 1946, with Singapore becoming a separate colony; Penang and Malacca joining Malaya; Labuan eventually joining British North Borneo (which later joined with Malaya as part of Malaysia); and the Cocos (Keeling) Islands and Christmas Island eventually being transferred to Australia.

Slovakia

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Solomon Islands
(formerly the British Solomon Islands)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—British Solomon Islands Commissioners of Currency / Central Bank of the Solomon Islands: Quarterly data of the British Solomon Islands Commissioners of Currency are from Krus and Schuler (2014), who take the data from the *Western Pacific High Commission Gazette,* the *Handbook of the British Solomon Islands Protectorate*, 1923, and the colonial annual report. In 1937 the British Solomon Islands, as it was then, ceased to issue its own notes and used British and Australian notes. The Commissioners of Currency never issued coins; the population used British and Australian coins.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Somalia
(formerly British Somaliland, Italian Somaliland)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Banca d'Italia / East African Currency Board / Cassa per la Circolazione Monetaria della Somalia / Somali National Bank: See the entry for the East African Currency Board, of which Somalia was a small part, whose note and coin circulation was not separately published.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century on British Somaliland are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending for British Somaliland are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data exclude Imperial (British) grants in 1891, 1905-1912, and 1922-1937. Spending data for 1927 are for April-December.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

In Italian, Italian Somaliland was called simply Somalia. Currently (2015) Somalia is not under unified administration, with Somaliland (much of the former British Somaliland) in the northwest and Puntland in the center at the Horn of Africa having separate governments from the south (much of the former Italian Somaliland).

South Africa

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For wholesale prices, monthly data from March 1921 to September 1922 are January, April, July, and October, a month later than the month listed in the statistical yearbooks, as notes in the yearbooks indicate.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data for the Union of South Africa exclude railways and harbors from 1910-1912; exclude particulars of *Bewaarplase* in 1913 and 1922; and include primage duty collected for the redemption of principal of guaranteed loans from 1931-1932. Revenue data for Cape of Good Hope and Natal from 1851-1866 include amounts raised by loans, etc. Revenue and spending data for Cape of Good Hope from 1890-1904 and Natal from 1891-1904 are exclusive of the share of customs duties paid to other governments. Revenue data for Orange Free State in 1909 include railwayand certain departmental receipts included with those given for Southern Rhodesia (now Zimababwe) in years prior to 1908-1909. Revenue data for Transvaal include approproateions-in-aid from 1905-1907, and revenue of £492,106 in 1907 collected in previous years, but not brought to account till 1906-1907. Spending data for Cape of Good Hope include repayment on loans from 1878-1887. The fiscal year ends March 31.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Spain

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the main nominal exchange rate of the Spanish peseta against the pound sterling are from Martín-Aceña and Pons (2005/2010: Table 8), who take them for 1821-1874 from L.Prados (1986), "Una serie anual del comercio exterior español, 1821-1913," *Revista de historia económica;* for 1875-1914 from Gabriel Tortella and others (1978), "Balanzas del comercio exterior español," *Ciencia social y análisis economica;* for 1915-1935 from O. Fernandez Baños (1935), *Estudio sobre el cambio de la peseta;* for 1936-1939 from A. Dixon (1994), *Señor monopolio: la asombrosa vida de Juan March*; from 1940-1959 data are official rates, apparently from Ros Hombravella and others (1973: 307), *De la autarquía a la estabilización;* and from 1960-2000 data are from the *Boletín Estadístico del Banco de España.* Annual data on the market rate of the Spanish peseta against the pound sterling are from Martín-Aceña and Pons (2005/2010: Table 8), who take them from Dixon (1994), *Señor monopolio: la asombrosa vida de Juan March*; these are rates in Tangier from 1941-1959. Annual data on the real exchange rate index against the pound sterling (based on 1868 = 100) and the purchasing power parity rate against the pound sterling are from Martín-Aceña and Pons (2005/2010: Table 8), who take them from J. Aixalá (1999), *La peseta y los precios: un análisis de largo plazo (1868-1995)*. Annual data on the main nominal exchange rate of the Spanish peseta against the U.S. dollar are from Martín-Aceña and Pons (2005/2010: Table 8), who take them from Dixon (1994), *Señor monopolio: la asombrosa vida de Juan March*. Annual data on the market rate of the Spanish peseta against the U.S. dollar are from Martín-Aceña and Pons (2005/2010: Table 8), who take them from Dixon (1994) *Señor monopolio: la asombrosa vida de Juan March*; these are rates in Tangier from 1941-1959. Annual data on the nominal effective exchange rate are from Martín-Aceña and Pons (2005/2010: Table 8), who take them from Albert Carreras and Xavier Tafunell (2004), "El debate sobre la divergencia de la economía española durante la Restauración (1883-1913)," in *Josep Fontana: història i projecte social; reconeixement a una trajectòria*,. The nominal effective rate is calculated only against the pound sterling until 1913; against the pound sterling, French franc, and U.S. dollar from 1914-1936; and against a broader basket of currencies from 1940-2000.

Monetary authority—Banco de España (Bank of Spain) / European Central Bank: Annual data on the assets and liabilities of the Banco de España are from Martín-Aceña and Pons (2005/2010: Table 2), who take them from Banco de España (1970), *Ensayo sobre la economía española a mediados del siglo XIX;* R. Anes (1974), "Estimación de la moneda de plata existente en España," in R. Anes and others, editors, *La banca española en la Restauración; Boletín Estadístico del Banco de España;* Pablo Martín-Aceña (1985), *La cantidad de dinero en España;* and Pablo Martín-Aceña (1988), "Una estimación de los principales agregados monetarios en España, 1940-1962," working paper, Banco de España.

Monetary authority—general government: Annual data on coinage are from Martín-Aceña and Pons (2005/1010: Table 1), who take them from Gabriel Tortella (undated), "El circulante metálico en España: primeras aplicaciones de una estimación para el cálculo de la renta nacional," mimeograph; R. Anes (1974), "Estimación de la moneda de plata existente en España," in R. Anes and others, *La banca española en la Restauración;* P. Martínez Méndez (undated), "Estimación de la moneda de plata en circulación," mimeograph; *Boletín estadístico del Banco de España;* and Pablo Martín-Aceña (1988), "Una estimación de los principales agregados monetarios en España, 1940-1962," working paper, Banco de España. Annual data from 1830-1874 are for the stock of gold and silver coins minted; after 1874 data are for gold and silver coins in circulation. From 1874-1880 data include the stock of silver at the Banco de España. Gold coins disappeared from circulation in 1897, and silver coins disappeared from circulation in 1939.

Deposit money banks: Annual data on the assets and liabilities of deposit money banks are from Martín-Aceña and Pons (2005/2010: Table 3), who take them from Banco de España (1970), *Ensayo sobre la economía española a mediados del siglo XIX;* P. Tedde and Gabriel Tortella (1974),

"Censo y balances normalizados de los bancos privados españoles, 1874 1914," in R. Anes and others, editors, *La banca española en la Restauración;* Pablo Martín-Aceña (1985), *La cantidad de dinero en España; Boletín del Consejo Superior Bancario;* and the *Boletín estadístico del Banco de España.* In 1992 the Consejo Superior Bancario changed its presentation of the balance sheet data.

Other monetary institutions: Annual data on the assets and liabilities of savings banks are from Martín-Aceña and Pons (2005/2010: Table 4), who take their data for 1839-1874 from M. Titos (1999), "Las cajas de ahorros (1853-1962)," in Pablo Martín-Aceña and M. Titos Martinez, editors, *El sistema financiero en España: ua síntesis histórica;* for 1874-1900 from Gabriel Tortella (1974), "Una serie de cuentas de ahorro no bancarias, 1874-1914," in R. Anes and others, editors, *La banca española en la Restauración;* and after that from Titos (2002). Titos obtained "Deposits series 1" and "Credits series 1" from the *Balance de las cajas de ahorros confederadas* and the *Anuario estadístico de cajas,* and "Deposits series 2" and "Credits series 2" from the *Boletín estadístico del Banco de España.*

Monetary aggregates: Annual data on monetary aggregates are from Martín-Aceña and Pons (2005/2010: Table 5), who take their data from Banco de España (1970), *Ensayo sobre la economía española a mediados del siglo XIX;* R. Anes (1974), "Estimación de la moneda de plata existente en España," in R. Anes and others, editors, *La banca española en la Restauración;* Gabriel Tortella (1974),"Las magnitudes monetarias y sus determinants," in R. Anes and others, editors, *La banca española en la Restauración*; Pablo Martín-Aceña (1985), *La cantidad de dinero en España;* and Pablo Martín-Aceña (1988), "Una estimación de los principales agregados monetarios en España, 1940-1962," working paper, Banco de España.; and the *Boletín estadístico del Banco de España.* For 1865 data are from Tortella (1994: 143).

Interest rates: Annual data on the discount rate and the rediscount rate of the Banco de España are from Martín-Aceña and Pons (2005/2010: Table 6), who take them from the annual reports of the Banco de España and the *Boletín estadístico del Banco de España.* Annual data on the short-term interest rate for the period 1880-1913 are from Flandreau and Zumer (2004: Table 17). They are average annual rates of discount of the central bank or main discount banks. They are taken from G. Roulleau (1914), *Les règlements par effets de commerce en France et à l'étranger.* Annual data on the yield on government bonds for the period 1880-1913 are from Flandreau and Zumer (2004: Table 16), who take the data from *Le Rentier* (Paris) and *The Economist* (London). They use the 3% *exterior* gold bond until 1882, then the 4% gold consol that replaced it. The data are annual averages of quarterly rates. Annual data on rates for bank deposits of more than one year and rates for bank loans of more than three years are from Martín-Aceña and Pons (2005/2010: Table 7), who take them from the *Boletín estadístico del Banco de España.*

Prices, production, and labor: Annual data on a price index from the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who take them from Leandro Prados de la Escosura (1995), "Spain's Gross Domestic Product, 1850-1993: Quantitative Conjectures and Appendix," working paper, Universidad Carlos III.

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly retail prices, we have spliced series, using the original series until April 1936 and a new series from July 1936 onward. We assume that no change in the index occurred during the gap in coverage. . For monthly foodstuffs prices, before the 1932/33 statistical yearbook, the the series included some commodities for heating and lighting; in the 1932/33 yearbook, it consisted only of foodstuffs. It is unclear when the foodstuffs-only series starts.

International transactions: Annual data on nominal exports from the period 1880-1913 are from Flandreau and Zumer (2004: Table 14), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe, 1750-1988.* Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book*, official sources, the archives of Crédit Lyonnais, and A. Carreras, editor (1989), *Estadisticas historicas de España*. Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4). Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004: Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6). Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take them from A. Carreras, editor (1989), *Estadisticas historicas de España*. Data on interest on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 1). Data on "virtual" government debt service for the period 1880-1913 are from Flandreau and Zumer (2004: Table 2), and represent their calculations of debt service that should have been paid but was not because of renegotiations or moratoria on debt. Data on the percentage of government debt serviced in gold for the period 1880-1913 are from Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only."

National accounts: Annual data on nominal gross domestic product from the period 1880-1913 are from Flandreau and Zumer (2004: Table 12), who take them from L. Prados de la Escosura, "Spain's Gross Domestic Product, 1850-1993: Quantitative Conjectures and Appendix," working paper, Universidad Carlos III.

Population: Annual data on population for the period 1880-1913 are from Flandreau and Zumer (2004: Table 15), who take them from the *Statesman's Year-Book.*

Other: No data included yet.

General remarks

None.

Sri Lanka
(formerly Ceylon)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Board of Commissioners of Currency / Central Bank of Ceylon / Central Bank of Sri Lanka: Monthly balance sheet data of the Board of Commissioners of Currency are from Krus and Schuler (2014), who take the data from the government gazette. Annual data on income and expenditures are for the financial year, which initially ended in December but later, perhaps in 1910, switched to September (whereas for the rest of the government, the financial year switched to June). The Commissioners of Currency took over issue of coins from the government in 1941.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477).

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Sudan
(formerly Anglo-Egyptian Sudan)

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling from 1956-1959 are from Krus and Schuler (2014), who take the data from the annual reports of the Sudan Currency Board. See also the indicator tables.

Monetary authority—National Bankof Egypt / Sudan Currency Board / Bank of Sudan: Annual balance sheet data of the Sudan Currency Board are from Krus and Schuler (2014), who take the data from the annual reports of the Sudan Currency Board. See the General Remarks below on the dates of the financial year.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Monthly data on currency in circulation from October 1957-February 1960 are from Krus and Schuler (2014), who take the data from the annual reports of the Sudan Currency Board. February 1960 figures are for 21 February, the last day of the Sudan Currency Board's existence.

Interest rates: No data included yet. See also the indicator tables.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

Balance of payments: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

The end of the Sudan Currency Board's financial year varied. Its first financial year ended 31 December 1957; it second year, 30 June 1958; its third year, 30 June 1959; and its fourth (final) year, 21 February 1960. Fiscal or financial years are listed under the column for the calendar year they end, that is, the 1958-1959 financial year, ending 30 June 1959, is listed under 1959.

Swaziland

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the South African rand from 1975-1979 are from Krus and Schuler (2014), who take the data from the the annual reports of the Monetary Authoritiy of Swaziland. See also the indicator tables.

Monetary authority—Monetary Authority of Swaziland / Central Bank of Swaziland: Annual balance sheet data of the Monetary Authority of Swaziland are from Krus and Schuler (2014), who take the data from the annual reports of the Monetary Authoritiy of Swaziland. Data are for the financial year ending March 31.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Krus and Schuler (2014) show some monthly data, not reproduced here because it is fragmentary.

Interest rates: No data included yet. See also the indicator tables.

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477).

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Sweden

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Sveriges Riksbank (Bank of Sweden): Annual data on reserves and note circulation in the period 1880-1913 are from Flandreau and Zumer (2004: Tables 10 and 11, respectively), who take the data from Sveriges Riksbank (1931), *Sveriges Riksbank, 1668-1918:* Part V, 60-71.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: Annual data on the short-term interest rate for the period 1880-1913 are from Flandreau and Zumer (2004: Table 17). They are average annual rates of discount of the central bank or main discount banks. They are taken from G. Roulleau (1914), *Les règlements par effets de commerce en France et à l'étranger.* Annual data on the yield on government bonds for the period 1880-1913 are from Flandreau and Zumer (2004: Table 16), who take the data from *Le Rentier* (Paris) and *The Economist* (London). They use a combination of the 4% 1880 bond, the 4% 1878 bond, the 3% 1888 bond, and the 3.5% 1895 bond. The data are annual averages of quarterly rates.

Prices, production, and labor: Annual data on a price index from the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who take them from O. Johansson (1967), *The Gross Domestic Product of Sweden and Its Composition, 1861-1955.*

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, Sweden issued what may have been a revised series based on the year 1935, which appears in the statistical yearbooks starting with the 1939/40 issue. We use the revised series from December 1938 onward. For retail prices, the League statistical yearbooks show a series by the Socialstyrelsen (National Board of Health and Welfare, a government agency) and a series by the Riksbank (central bank), which has has higher frequency coverage for some years. For the monthly Socialstyrelsen series, we have spliced series, using the original series until December 1931 and the revised series from March 1932 onward. The series was quarterly at the time, and we assume that the index was unchanged during the intervening months. For monthly foodstuffs prices, we have spliced series, using the paper series until January 1926 and the gold series from January 1926 onward. For foodstuffs, there is a change in the method of calculation in 1932. Previously, the series included some commodities for heating and lighting; afterwards, it consisted only of foodstuffs.

International transactions: Annual data on nominal exports from the period 1880-1913 are from Flandreau and Zumer (2004: Table 14), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe, 1750-1988.* Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book,* official sources, and the archives of Crédit Lyonnais. Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4). Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004: Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6). Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take them from a variety of sources, especially the archives of Crédit Lyonnais. Data on

interest on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 1). Data on the percentage of government debt serviced in gold for the period 1880-1913 are from Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only."

National accounts: Annual data on nominal gross domestic product from the period 1880-1913 are from Flandreau and Zumer (2004: Table 12), who take them from O. Johansson (1967), *The Gross Domestic Product of Sweden and Its Composition, 1861-1955.*

Population: Annual data on population for the period 1880-1913 are from Flandreau and Zumer (2004: Table 15), who take them from the *Statesman's Year-Book.*

Other: No data included yet.

General remarks

None.

Switzerland

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Schweizerische Nationalbank (Swiss National Bank): Annual data on reserves and note circulation in the period 1880-1913 are from Flandreau and Zumer (2004: Tables 10 and 11, respectively), who take the data from the archives of Crédit Lyonnais before 1907 and from *The Economist* thereafter. Note circulation is net of notes held as reserves by other note-issuing banks. Other data are from Swiss National Bank (2007c: Tables 1.2, 2.1, 3.1, 3.2, 3.6), which takes data from its own annual reports and other records. The Swiss National Bank presents one series for expenditures to 1977 and another series for expenditures since 1978 because its presentation of the data changed substantially.

Monetary authority—general government: No data included yet.

Deposit money banks: Annual data are from Swiss National Bank (2009: Tables 2, 9, 28, 29.1), which takes the data from its records of information that banks were legally required to report to it.

Monetary aggregates: Annual data on the note circulation of banks other than the central bank is from Swiss National Bank (2007c: Table 2.4); the ultimate source of the data seems to be statements prepared for the government or, later, the Swiss National Bank. Annual data for 1910 end with 30 June, when the notes ceased to circulate. Annual data on the monetary base from Swiss National Bank (2007a: Table 1.3) are originally from Christoph Grüebler (1958), *Die Geldmenge der Schweiz 1907–1954*. Monthly data on monetary aggregates are from Swiss National Bank (2007a: Tables 1.2, 2.1), which takes them from its own reports. The series listed splices the 1975 definitions, whose data go through December 1984, with the 1995 definitions, whose data start with January 1985. Hence there is break in the series at January 1985. Also starting with January 1985, figures include Liechtenstein, which uses the Swiss franc as its official currency.

Interest rates: Annual data on the short-term interest rate for the period 1880-1913 are from Flandreau and Zumer (2004: Table 17). They are average annual rates of discount of the central bank or main discount banks. Flandreau and Zumer take their data from Sidney Homer and Richard Sylla (1991), *A History of Interest Rates,* 2nd edition. Annual data on the yield on government bonds for the period 1880-1913 are from Flandreau and Zumer (2004: Table 16), who take the data from *Le Rentier* (Paris) and *The Economist* (London). They use a combination of the 3% 1890 bond, the 3.5% 1887 bond, and the 3% 1897 bond. The data are annual averages of quarterly rates. Other annual data on interest rates are from Swiss National Bank (2007d: Tables 1.1, 1.1a, 4.1, 4.3), which takes the data partly from its own surveys of banks and apparently partly from the Swiss government's *Bulletin mensuel de statistiques économiques.* Monthly data of yields on government bonds interest rates are from Swiss National Bank (2007d: Table 3.1a_M); the method s for calculating the government yields are explained there. Monthly data for interest rates on mortgage loans are from Swiss National Bank (2007d: Table 4.1_M), which takes them from the Swiss government's *Bulletin mensuel de statistiques économiques.* Monthly data for interest rates on mortgage loans are from Swiss National Bank (2007d: Table 4.1_M), which takes them from the Swiss government's *Bulletin mensuel de statistiques économiques*. Monthly data for interest rates on savings deposits are from Swiss National Bank (2007d: Table 4.3_M), which takes them from the Swiss government's *Bulletin mensuel de statistiques économiques.*

Prices, production, and labor: Annual data on a price index from the period 1880-1913 are from Flandreau and Zumer (2004: Table 13), who take them from Angus Maddison (1991), *Dynamic Forces in Capitalist Development: A Long-Run Comparative View,* and H. Ritzmann-Blickenstorfer (1996), *Historical Statistics of Switzerland.*

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The

ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly retail prices, we have spliced series, using the original series until December 1924 and a revised series from January 1925 onward. We assume that the index was unchanged in January 1925.

International transactions: Annual data on nominal exports from the period 1880-1913 are from Flandreau and Zumer (2004: Table 14), who take them from B[rian] R. Mitchell (1993), *International Historical Statistics: Europe, 1750-1988.* Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: Flandreau and Zumer (2004) report or calculate various series of annual data on government finance for the period 1880-1913 based on a combination of data from the *Statesman's Year-Book,* official sources, and the archives of Crédit Lyonnais. Data on government revenue for the period 1880-1913 are from Flandreau and Zumer (2004: Table 4). Data on government spending for the period 1880-1913 are calculated as government revenue minus government budget balance, from data in Flandreau and Zumer (2004: Tables 4, 6). Data on government budget balance for the period 1880-1913 are from Flandreau and Zumer (2004: Table 6). Data on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 7), who take them from a variety of sources, especially the archives of Crédit Lyonnais. Data on interest on government debt for the period 1880-1913 are from Flandreau and Zumer (2004: Table 1). Data on the percentage of government debt serviced in gold for the period 1880-1913 are from Flandreau and Zumer (2004: Table 3), who make calculations based on data from the archives of Crédit Lyonnais; they note that the calculations are "crude" and "for the record only."

National accounts: Annual data on nominal gross domestic product from the period 1880-1913 are from Flandreau and Zumer (2004: Table 12), who take them from Angus Maddison (1991), *Dynamic Forces in Capitalist Development: A Long-Run Comparative View,* and H. Ritzmann-Blickenstorfer (1996), *Historical Statistics of Switzerland.*

Population: Annual data on population for the period 1880-1913 are from Flandreau and Zumer (2004: Table 15), who take them from the *Statesman's Year-Book.*

Other: Annual data on the number of domestic banks are from Swiss National Bank (2009: Table 2). Annual data on bank staff are calculated from Swiss National Bank (2009: Table 34). The Swiss National Bank takes the data from information that banks were required to report to it. Monthly data on the Swiss Bank Corporation Swiss equity index are from Swiss National Bank (2007b: Table 8.3 p.m.), which takes them from Swiss Bank Corporation.

General remarks

None.

Syria

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Some data from the period of the French mandate include Lebanon. See also Lebanon.

Taiwan (Repblic of China)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Bank of Taiwan / Central Bank of China: Annual data on the note issue of the Bank of Taiwan are from MIC (2009: Table 4-1-a). The Bank of Taiwan was a privately owned Japanese colonial bank established as a combination commercial and central bank after China ceded Taiwan to Japan following the Sino-Japanese War of 1894-1895. After the Japanese surrender to end World War II in 1945, Chinese authorities converted the Bank of Taiwan into a Taiwanese government bank. The Central Bank of China, which had been the central bank of mainland China, went into exile with the defeat of the Nationalist government on the mainland in 1949; after a period of dormancy, it resumed operations in 1961 as the central bank for Taiwan alone.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Tanzania
(formerly Tanganyika and Zanzibar)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—East African Currency Board / Bnak of Tanzania: See the entry for the East African Currency Board.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: Annual data on the average daily wage for an unskilled urban male African worker are from Frankema and Van Waijenburg (2012), who take the data from colonial blue books and other sources. They assume the average annual wage to be the sum of 312 daily wages.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Thailand
(also formerly known as Siam)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.
Monetary authority—[name]: No data included yet.
Monetary authority—general government: No data included yet.
Deposit money banks: No data included yet.
Other depository institutions: No data included yet.
Monetary aggregates: No data included yet.
Interest rates: No data included yet. See also the indicator tables, which have some data.
Prices, production, and labor: No data included yet.
International transactions: No data included yet.
Balance of payments: No data included yet.
Government finance: No data included yet.
National accounts: No data included yet.
Population: No data included yet.
Other: No data included yet.

General remarks

None.

Timor-Leste (East Timor)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet.

Monetary authority—Banco Nacional Ultramarino / Bank Indonesia: Annual data on notes in circulation up to 1973 are from Nunes and others (2006: 55). They take their data from the *Anuário estatístico de Portugal* and *Anuário estatístico colonial* (later *Anuário estatístico do ultramar).*

Monetary authority—general government: Annual data on coins in circulation up to 1973 are from Nunes and others (2006: 55). They take their data from the *Anuário estatístico de Portugal* and *Anuário estatístico colonial* (later *Anuário estatístico do ultramar).*

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: Annual data up to 1973 on the monetary base, coins in circulation, notes in circulation, demand deposits, time deposits, and savings deposits are from Nunes and others (2006: 55). They take their data from the *Anuário estatístico de Portugal* and *Anuário estatístico colonial* (later *Anuário estatístico do ultramar).* Annual data up to 1973 on M2 are from Valério and Tjipilica (2006: 37-38). They take their data from various official publications of Portugal and its colonies.

Interest rates: No data included yet.

Prices, production, and labor: Annual data on a price index up to 1973 are from Valério and Tjipilica (2006: 37-38). They take their data from various official publications of Portugal and its colonies.

International transactions: Annual data on imports and exports up to 1973 are from Valério and Tjipilica (2006: 37-38). They take their data from various official publications of Portugal and its colonies.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending up to 1973 are from Valério and Tjipilica (2006: 37-38). They take their data from various official publications of Portugal and its colonies.

National accounts: Annual data on index measures of nominal GDP, real GDP, and real GDP per person up to 1973 are from Valério and Tjipilica (2006: 26-28). They take their data from various official publications of Portugal and its colonies. They warn that because of inadequate adjustment of the base in the original data, figures for the level and growth of real GDP growth are implausibly high in many years in many of the Portuguese colonies they cover.

Population: Annual data on population up to 1973 are from Valério and Tjipilica (2006: 26-28).

Other: No data included yet.

General remarks

East Timor was under Indonesian occupation from 1975-1999. Data generally omit that period.

Tonga

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Trinidad and Tobago

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Commissioners of Currency / British Caribbean Currency Board / Central Bank of Trinidad and Tobago: Data on the local currency board are to come. See the entry on the British Caribbean Currency Board.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the 1950s or 1960s are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankema's revenue data from 1851-1866 include amounts raised by loans. Revenue data for 1915 are for April-December.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Tobago was part of the Windward Islands until 1889, when it was attached to Trinidad.

Tunisia

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority [name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Turkey
(and the former Ottoman Empire)

Series—sources, data coverage and quality, remarks

Exchange rates: Certain data on the exchange rate and silver content during the Ottoman period are from Pamuk (2010: Silver Content and Exchange Rates of the Ottoman Currency, 1326-1914). See also the indicator tables. Other annual data from the Ottoman period are from Tunçer and Pamuk (2014), who take the data from the *Levant Herald and Eastern Express.* Annual and monthly data for the Republic of Turkey are from Görmez and Yiğit (2014), who apparently take the data from the annual reports of the Central Bank of the Republic of Turkey.

Monetary authority (Ottoman Imperial Bank / Central Bank of the Republic of Turkey): Annual data from the Ottoman period are from Tunçer and Pamuk (2014), who take the data from the balance sheets of the Imperial Ottoman Bank and Edhem Elden's *A History of the Ottoman Bank* (2011). Annual and monthly data for the Republic of Turkey are from Görmez and Yiğit (2014), who take the data from the annual reports of the Central Bank of the Republic of Turkey.

Monetary authority—general government: Annual data on coinage from the Ottoman period are from Tunçer and Pamuk (2014), who take the data from Hasan Ferid, *Osmanlı'da para ve finansal kredi* (1914, republished 2008).

Deposit money banks: No data included yet.

Monetary aggregates: Annual data for the Republic of Turkey are from Görmez and Yiğit (2014), who take the data from the annual reports of the Central Bank of the Republic of Turkey.

Interest rates: Annual data for the Republic of Turkey are from Görmez and Yiğit (2014), who take the data from the annual reports of the Central Bank of the Republic of Turkey. See also the indicator tables.

Prices, production, and labor: Annual data on consumer prices with an index of 1469 = 1 are from Pamuk (2010: Table 1.1). This table, apparently reproduced from a published source, is entitled "İstanbul tüketici fiyatları endeksi, 1469-1918" (Istanbul consumer price index, 1469-1918). Annual data on consumer prices with an index of 1918 = 100 are from Pamuk (2010: Prices and Wages in Turkey (1800-2005)). Annual data on wages of skilled and unskilled construction workers are from Pamuk (2010: Table 4.1). This table, apparently reproduced from a published source, is entitled "İstanbul'da inşaat işçilerinin günlük ücretleri, 1489-1922" (daily wages of construction workers in Istanbul, 1489-1922). One series on wholesale prices in the interwar period is from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. Annual and monthly data for the Republic of Turkey are from Görmez and Yiğit (2014), who take the data from the the Turkish Statistical Institute's TURKSTAT database. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, we have spliced series, using the official series until February 1933, the Istanbul Chamber of Commerce series from March 1933 to May 1941, and the offial series from June 1941 onward. For monthly retail prices, we have spliced series, using the original series until January 1940 and a revised series from January 1940 onward. The revised series has a revised original base year (1938), but it is unclear whether any change in the method of calculating the index occurred.

International transactions: Annual data from the Ottoman period are from Tunçer and Pamuk (2014), who take the data from earlier work by Pamuk. Annual and monthly data for the

Republic of Turkey are from Görmez and Yiğit (2014), who take the data from the the Turkish Statistical Institute's TURKSTAT database.

Balance of payments: No data included yet.

Government finance: Annual data from the Ottoman period are from Tunçer and Pamuk (2014), who take the data from Tevfik Güran, *Osmanlı'mali istatistikleri – bütçeler 1841-1918* (2003), which is in turn based on official figures. Annual data for the Republic of Turkey are from Görmez and Yiğit (2014), who take the data from the the the annual reports of the Central Bank of the Republic of Turkey and the *Statistical Indicators* Volume 1923-2011 of the Turkish Statistical Institute,which are part of the TURKSTAT database.

Under the Rumi calendar, the Ottoman fiscal year ended at the end of February.

National accounts: No data included yet.

Population: Annual data from benchmark years for the Ottoman period are from Tunçer and Pamuk (2014), and may not be very reliable. Annual and monthly data for the Republic of Turkey are from Görmez and Yiğit (2014), who take the data from the annual reports of the Central Bank of the Republic of Turkey.

Other: Annual data on school enrollment in the the Republic of Turkey are from Görmez and Yiğit (2014), who take the data from the Turkish Statistical Institute's TURKSTAT database.

General remarks

Data for the Ottoman Empire are filed under Turkey.

Turks and Caicos Islands

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

The Turks and Caicos Islands were administered as part of Jamaica from 1873-1959, when they again became a separate colony.

Uganda

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—East African Currency Board / Bank of Uganda: See the entry for the East African Currency Board.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: Annual data on the average daily wage for an unskilled urban male African worker are from Frankema and Van Waijenburg (2012), who take the data from colonial blue books and other sources. They assume the average annual wage to be the sum of 312 daily wages.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankenma's revenue data exclude Imperial (British) grants from 1895-1913 and 1922-1937.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

United Arab Emirates
(formerly the Trucial States)

Series—sources, data coverage and quality, remarks

Exchange rates: No data yet.

Monetary authority—United Arab Emirates Currency Board / United Arab Emirates Central Bank: Annual balance sheet data of the United Arab Emirates Currency Board are from Krus and Schuler (2014), who take the data from the annual reports of the United Arab Emirates Currency Board, which despite its name was closer to a central bank in its powers. See also the entry for the Qatar and Dubai Currency Board, which issued currency in Dubai alone of the United Arab Emirates before the United Arab Emirates Currency Board.

Monetary authority—general government: No data included yet.
Deposit money banks: No data included yet.
Other banking institutions: No data included yet.
Other financial institutions: No data included yet.
Monetary aggregates: No data included yet.
Interest rates: No data included yet.
Prices, production, and labor: No data included yet.
International transactions: No data included yet.
Balance of payments: No data included yet.
Government finance: No data included yet.
National accounts: No data included yet.
Population: No data included yet.
Other: No data included yet.

General remarks

None.

United Kingdom

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on effective exchange rates are from Hills, Thomas, and Dimsdale (2015), who take them from various sources. See also the indicator tables for extensive daily data on nominal exchange rates.

Monetary authority—Bank of England: Annual data are from Hills, Thomas, and Dimsdale (2015), who take them from the Bank of England's June 1967 *Quarterly Bulletin* and subsequent *Quarterly Bulletins.* Dates to which the figures relate are: 1696, 14 March 1696; 1697, 25 June 1697 (the only balance sheets available in those years); 1698-1764, end-August balance sheet; 1766-1842, end-February balance sheet; 1845-1857, published Bank Returns, last Saturday in February; 1858-1966, published Bank Returns, last Wednesday in February; 1966-2006, published Bank Returns, third Wednesday in February (the dates on which the London Clearing Banks compiled their monthly figures); 2006-2014, published Bank Returns, third Wednesday in February. No balance sheets are available for 1765 and 1774.

Monetary authority—general government: Some annual coinage data are available in the monetary aggregates.

Deposit money banks: Some annual data are available in the monetary aggregates.

Monetary aggregates: Annual data are from Hills, Thomas, and Dimsdale (2015). They take their data for narrow money (M0 and M1) from Bank of England balance sheets; Wallace E. Huffman and James R. Lothian (1980), "Money in the United Kingdom, 1833-1880; and Forrest Capie and Alan Webber (1985), *A Monetary History of the United Kingdom, 1870-1982, Volume 1*. They take their data for broad money from the Bank of England; Capie and Webber (1985); D.K. Sheppard (1971), *The Growth and Role of UK Financial Institutions, 1880-1966*; and Michael Collins (1983), "Long-term Growth of the English Banking Sector and Money Stock, 1844-1880." Monthly data are from Hills, Thomas, and Dimsdale (2015), who take the data from Capie and Webber (1985).

Interest rates: Monthly data are from Hills, Thomas, and Dimsdale (2015). They take the data fro various sources, especially Forrest Capie and Alan Webber (1985), *A Monetary History of the United Kingdom, 1870-1982, Volume 1*, the Bank of England, and the Office of National Statistics. See also the indicator tables for weekly interest rates.

Prices, production, and labor: Annual and monthly data are mainly from Hills, Thomas, and Dimsdale (2015), who take the data from various sources. They take the monthly data on unemployment starting July 1854 are from Jan Tore Klovland, (1998),"A Reassessment of the United Kingdom Business Cycle Chronology." They take the monthly data on adminitrative unemployment (that is, as recognized by government agencies) from James Denman and Paul Macdonald (1996), "Unemployment Statistics from 1881 to the Present Day," Office of National Statistics *Labour Market Trends.*

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For wholesale prices, the League of Nations statistical yearbooks show three series: one produced by the Board of Trade, one by the *Economist* magazine, and one by the *Statist* magazine. We use the *Statist* series because it is continuous for the whole period, unlike the Board of Trade series, and did not undergo an apparent revision, unlike the *Economist* series. The series we did not use are available in the raw data sheets. In the yearbooks, the *Economist* is on the right hand through the 1937/1938 issue, while the *Statist* is on the right hand in the 1938/1939 and later issues.

International transactions: Annual data are from Hills, Thomas, and Dimsdale (2015), who take the data from various sources.

Balance of payments: Annual data on the current account balance are from Hills, Thomas, and Dimsdale (2015), who take the data from Brian R. Mitchell (1988), *British Historical Statistics;* James Sefton and Martin Weale (1995), *Reconciliation of National Income and Expenditure: Balanced Estimates of National Income for the United Kingdom,1920-1990*; and the Office of National Statistics.

Government finance: Annual data are from Hills, Thomas, and Dimsdale (2015). They take calendar year data from Roger Middleton (1996), *Government versus the Market,* and the Office of National Statistics. They take fiscal year data from Brian R. Mitchell (1988), *British Historical Statistics;* the Office of National Statistics; and, for market value of central government debt from 1701/2, Norbert Janssen, Charles Nolan, and Ryland Thomas (2002), **"**Money, debt and prices in the United Kingdom." The fiscal year ends on March 31.

National accounts: Annual and monthly data are from Hills, Thomas, and Dimsdale (2015), who take annual data from various sources and monthly data on real GDP from James Mitchell, Solomos Solomou, and Martin Weale (2012), "Monthly GDP Estimates for Inter-War Britain."

Population: Annual data are from Hills, Thomas, and Dimsdale (2015), who take the data from Brian R. Mitchell (1988), *British Historical Statistics,* and Angus Maddison (2010), *Historical Statistics of the World Economy: 1-2008 AD.*

Other: No data included yet.

United States

(We hope to have a greatly expanded selection of U.S. data later in 2015.)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables, which include data for the Confederate States of America.

Monetary authority—Federal Reserve System: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Nonbank financial institutions: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables.

Prices, production, and labor: Annual data on the consumer price index are from Federal Reserve Bank of Minneapolis (2010), which takes them from various sources, notably the Bureaus of Labor Statistics for recent data. Monthly data on the consumer price index are from Bureau of Labor Statistics (2010).

Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly wholesale prices, the U.S. Bureau of Labor Statistics, whose series is the basis of the numbers we show, began publishing a revised series in October 1927, apparently retrospective to 1926. The League's statistical yearbooks also show a series produced by Irving Fisher, which are available in the raw data sheets. For monthly retail prices, the statistical yearbooks show both an official series by the Bureau of Labor Statistics and an unofficial series by the National Industrial Conference Board, which has has higher frequency coverage for some years.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: Annual data on federal government revenue and spending since 1901 are from OMB (2010: Table 1.1). They are for the fiscal year and are for the total budget, including "off-budget" figures. See "General remarks" below on the dates of the fiscal year.

National accounts: Annual data on nominal and real gross domestic product since 1929 are from Bureau of Economic Analysis (2010).

Population: Annual data are from Bureau of the Census (2010); original data are from Current Population Reports, Series P-25, Nos. 311, 917, 1095, and the National Population Estimates web page.

Other: No data included yet.

General remarks

Data for the Confederate States of Ameriica are filed under the United States.

Some series are for the fiscal year rather than the calendar year. The federal government's fiscal year ended on 30 June until 1976 and on 31 August since 1977. There was a transitional quarter from 1 July-31 August 1976 that was not counted in either the 1976 or 1977 budget.

Uruguay

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Vanuatu
(formerly New Hebrides)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Venezuela

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks.

International transactions: Annual data on exports and imports from 1936-1947 are from IFS (1948), which presumably takes them from national sources.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Vietnam
(and French Indochina)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Prices, production, and labor: The League of Nations statistical yearbook (1926-1942/1944) compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. See the entry on "League of Nations price data" for futher remarks. For monthly retail prices, figures are quarterly averages, not monthly figures. The index only covers Saigon.

International transactions: No data included yet.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

West African Currency Board

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling are from Krus and Schuler (forthcoming), who take the data from the annual reports of the West African Currency Board. Data are for the financial year ending June 30.

Monetary authority—West African Currency Board: Annual balance sheet data are from Krus and Schuler (2014), who take the data from the annual reports of the West African Currency Board. Data are for the financial year ending June 30.

Monetary authority—general government: No data included yet.
Deposit money banks: No data included yet.
Other banking institutions: No data included yet.
Other financial institutions: No data included yet.
Monetary aggregates: Oh (2013) has some data. To come.
Interest rates: No data included yet.
Prices, production, and labor: No data included yet.
International transactions: No data included yet.
Balance of payments: No data included yet.
Government finance: No data included yet.
National accounts: No data included yet.
Population: No data included yet.
Other: No data included yet.

General remarks

The West African Currency Board covered The Gambia, the Gold Coast (now Ghana), Nigeria, and Sierra Leone. It opened in 1913. Ghana left it to establish a central bank in 1957-58; Nigeria followed in 1959; and Sierra Leone followed in 1964. The board was resuced to a rump in The Gambia, where a local currency board replaced it in 1964. The board was liquidated in 1973.

Windward Islands
(now Barbados, Dominica, Grenada, Saint Lucia, Saint Vincent, Tobago [part of Trinidad and Tobago])

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—British Caribbean Currency Authority: See the entry on the British Caribbean Currency Authority.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

The Windward Islands were a British colony from 1871-1960 comprising Dominica (from 1940; before that, part of the Leeward Islands), Grenada, Saint Lucia, and Saint Vincent. Barbados was part of the colony until 1885, when it returned to its former status as a separate colony. Tobago was part of the colony until 1889, when it was joined to Trinidad. This entry is for their combined data. For disaggregated data, see the individual country entries.

Yemen, Southern
(formerly Aden, Yemen People's Democratic Republic; now part of Yemen)

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling from 1951-1968 are from Krus and Schuler (2014), who take the data from the annual reports of the East African Currency Board, the South Arabian Currency Authority, and the Southern Yemen Currency Authority.

Monetary authority—South Arabian Currency Authority / Southern Yemen Currency Authority / [successors]: Annual balance sheet data of the South Arabian Currency Authority and Southern Yemen Currency Authority are from Krus and Schuler (2014), who take the data from the annual reports of the South Arabian Currency Authority and the Southern Yemen Currency Authority. Data for 1969 are still missing.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: Monthly data on currency in circulation and bankers' balances from April 1964-December 1968 are from Krus and Schuler (2014), who take the data from the annual reports of the South Arabian Currency Authority and the Southern Yemen Currency Authority.

Interest rates: No data included yet.

Prices, production, and labor: No data included yet.

International transactions: Certain annual data on exports and imports for Aden are from SARBI v. 39, Table 168; v. 48, Table 175; v. 55, Table 169. Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: No data included yet.

National accounts: No data included yet.

Population: Annual data on population are from SARBI v. 43, Table 1; v. 55, Table 1. Data apparently do not include all of what later became Southern Yemen.

Other: No data included yet.

General remarks

See the General Remarks for India. Under British rule, what later became Southern Yemen was for many years administered as part of India because it was along the sea route from Britain to India through the Suez Canal. Some data are for the Indian fiscal year, for which see India.

Zambia
(formerly Northern Rhodesia)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—Southern Rhodesia Currency Board / Central Afrian Currency Board / Bank of Rhodesia and Nysaland / Bank of Zambia: See the entry on Zimbabwe for data on the Southern Rhodesia Currency Board, Central Afrian Currency Board, and Bank of Rhodesia and Nysaland.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth. See also the entry for Rhodesia and Nyasaland.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Revenue data exclude head office revenue of the British South African Company from 1897-1913 and 1922-1923, and exclude receipts from mines, land, etc., in "South Africa" from 1908-1912, the receipts from such sources being included with those given for Southern Rhodesia in years before 1908-1909. Revenue data are only for North-Eastern Rhodesia in 1897. Spending data for 1895 are for North-Eastern Rhodesia only in 1895, and for both North-Eastern Rhodesia and North-Western Rhodesia starting in 1897. Spending data from 1899-1913 and 1922-1923 exclude head office expenditure of the British South Africa Company and certain miscellaneous departmental expenditures, bad depts, etc. chargeable to "South Africa" in the British South Africa Company's Finance Accounts. Data are for the fiscal year, which we assume ended March 31.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Zambia (then called Northern Rhodesia) was part of the Federation of Rhodesia and Nyasaland from 1953-1963. See also the entry for Rhodesia and Nyasaland.

Zanzibar
(now part of Tanzania)

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.

Monetary authority—[name]: No data included yet.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet. See also the indicator tables

Prices, production, and labor: No data included yet.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Frankenma's revenue data exclude Imperial (British) grants from 1895-1913. Data are for the fiscal year, which we assume ended June 30.

National accounts: No data included yet.

Population: No data included yet.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

None.

Zimbabwe
(formerly Southern Rhodesia, Rhodesia)

Series—sources, data coverage and quality, remarks

Exchange rates: Annual data on the official exchange rate against the pound sterling are from Krus and Schuler (2014), who take the data from the annual reports of the Southern Rhodesia Currency Board, Central African Currency Board, and Bank of Rhodesia and Nyasaland.

Monetary authority—Southern Rhodesia Currency Board / Central African Currency Board / Bank of Rhodesia and Nyasaland / Reserve Bank of Rhodesia / Reserve Bank of Zimbabwe: Annual balance sheet data of the Southern Rhodesia Currency Board, Central African Currency Board, and Bank of Rhodesia and Nyasaland are from Krus and Schuler (2014), who take the data from the annual reports of those institutions. The institutions also issued currency for Northern Rhodesia (now Zambia) and Nyasaland (now Malawi), as well as Southern Rhodesia (now Zimbabwe). The monetary authority statistics are aggregates for all three territories. Krus and Schuler show data for the Bank of Rhodesia and Nyasaland that will be included later.

Monetary authority—general government: No data included yet.

Deposit money banks: No data included yet.

Other banking institutions: No data included yet.

Other financial institutions: No data included yet.

Monetary aggregates: No data included yet.

Interest rates: No data included yet.

Prices, production, and labor: Certain annual and monthly data from 1914-1938 are from the League of Nations statistical yearbook (1926-1942/1944), which compiled annual and monthly indices of wholesale prices, retail prices, and retail foodstuff prices for many countries for part or all of the period 1913-1944. The ultimate source of the indices was national statistical authorities. For retail prices, starting in July 1941 the survey used a broader basket of prices.

International transactions: Certain annual data from the early and mid 20th century are from Haimann and Yasin (2012), who take them from the British Board of Trade's annual statistical abstract for the British Empire / Commonwealth.

Balance of payments: No data included yet. See also the entry for Rhodesia and Nyasaland.

Government finance: Annual data on government revenue and spending are from Frankema (2010), who takes them from various official local and British sources (listed on pp. 476-477). Revenue data exclude head office revenue of the British South African Company from 1891-1913 and 1922, and exclude receipts from mines, land, etc., in "South Africa" from 1908-1912, the receipts from such sources being included with those given for Southern Rhodesia in years before 1908-1909. Revenue and spending for 1937 are estimates. Spending data from 1899-1913 and 1922 exclude head office expenditure of the British South Africa Company and certain miscellaneous departmental expenditures, bad depts, etc. chargeable to "South Africa" in the British South Africa Company's Finance Accounts. Spending excludes £ 59,144 extraordinary expenditure from accumulated surpluses in 1929-1930, £ 134,247 in 1930-31 and £ 140,925 in 1931-32. Data are for the fiscal year, which we assume ended March 31.

National accounts: No data included yet.

Population: No data included yet.

Other: No data included yet.

General remarks

Southern Rhodesia (now Zimbabwe), Northern Rhodesia (now Zambia), and Nyasaland (now Malawi) had a common currency from 1940 to 1964. The currency was issued by the Southern Rhodesia Currency Board for Southern Rhodesia only starting in 1939, and for Northern Rhodesia and Nyasaland only starting in 1940 (during the financial year ending 31 March 1941). On 12 March 1954 the Central African Currency Board succeeded the Southern Rhodesian Currency Board; the

new board was explicitly federal in structure, rather than being a creature of the Southern Rhodesian government. On 1 April 1956 the Bank of Rhodesia and Nyasaland succeeded the currency board. In 1964 (during the financial year ending 31 March 1965), the monetary union broke up.

Zimbabwe (then called Southern Rhodesia) was part of the Federation of Rhodesia and Nyasaland from 1953-1963. See also the entry for Rhodesia and Nyasaland.

INDICATOR TABLE NOTES

Central bank policy interest rates

General remarks

There are currently many gaps in data in this section. We welcome help to fill them.

The policy rates the table shows are headline rates. In some cases central banks also lent at various other rates. Occasionally it is unclear which rate to consider the headline rate. As noted in the country entries, some policy rates, especially before the 1930s, are for bodies that made monetary policy but were not full-fledged central banks. For a number of countries where finding long series of data would have meant searching by hand through many central bank annual reports, we used the *Federal Reserve Bulletin.* We also consulted the League of Nations statistical yearbook as a supplementary source. In some cases it is unclear whether data show the date on which a policy rate became effective (the date we always try to show) or the date the central bank decided to change the rate.

Series—sources, data coverage and quality, remarks

Albania: Data are for the discount rate of the central bank, which has had multiple names. A short-lived central bank, the Bankën Kombtare të Shqipnis (Albanian National Bank), lasted from 1913 to 1914; data for it, if available, are still to come. The central bank was called Banka Kombëtare e Shqipërisë (Banca Nazionale d'Albania or National Bank of Albania) from 1925 to 1944, Bankës së Shtetit Shqiptar (State Bank of Albania) from 1944 to 1992, and Banka e Shqipërisë (Bank of Albania) since 1992. Data from 1925-1931 are still to come; we have monthly data but not the precise dates of changes. Data from 1 July 1931 to 31 December 1950 are from the *Federal Reserve Bulletin.* Data since 1951 are still to come.

Argentina: Data are for the policy rates of various monetary institutions that had partial or full central banking functions. Data from 1 May 1836 to 1872 show the discount rate of the Casa de Moneda and its successor, the Banco de la Provincia de Buenos Aires, in metal (gold or silver) and in paper. Data are from Garrigos (1873: 245-247). Argentina established a modern central bank, the Banco Central de la República Argentina (BCRA), in 1935, and the bank's first discount rate became effective on 1 March 1936. Data since that date are for the discount rate and come from its annual reports. Gaps remain to be filled for certain periods, including the year 1948 (for which the central bank annual report is uninformative about dates of rate changes).

Australia: Data from 30 April 1934 to 13 January 1960 are for the discount rate of the government-owned Commonwealth Bank of Australia, which opened on 15 July 1912 but did not exercise some central banking functions until later. Data from [1911?] to April 1934 are still to come. Data from late April 1934 to December 1944 are from the League of Nations statistical yearbook. Data from January 1945 to 13 January 1960 are still to come. Australia established a full-fledged central bank, the Reserve Bank of Australia, on 14 January 1960. Data since then are for its discount rate, and are from the annual reports and Web site of the Reserve Bank of Australia. Data from 14 January 1960-22 January 1990 are still to come.

Austria: Data are for the discount rate of the central bank, which has had multiple names. It was called Die privilegirte oesterreichische National-Bank (in English, Austrian National Bank) from 1 July 1816 to 1878. It was called the Oesterreichisch-ungarische Bank (Austro-Hungarian Bank) from 1878 to 31 December 1922. Data from 28 September 1860 to 1914 are from Jobst and Scheiber (2014: series AH2A_D) (to 1914), who apparently take them from annual reports of the bank (*Jahressitzung der Generalversammlung der Oesterreichisch-ungarischen Bank*). Data from 1914 to 3 September 1922 are still to come. From 1 January 1923 to 16 March 1938 the central bank was the Oesterreichische Nationalbank, and data for it are from the *Federal Reserve Bulletin.* From 17 March 1938 to May 1945 the German Reichsbank was the central bank, so see Germany for data. Allied occupation of Austria in May 1945 ended the Reichsbank's role as the central bank. From

July 1945 to 31 December 1999 the central bank was again the Oesterreichische Nationalbank. Data from 3 August 1945 to 31 March 1959 are from the *Federal Reserve Bulletin.* Data from 1 April 1959 to 31 December 1998 are from the annual reports of the Oesterreichische Nationalbank, and are still to come. From 1 January 1999 the European Central Bank became the central bank, so for a continuation of the data, see it.

Belgium: Data are for the discount rate of the Banque Nationale de Belgique **(**Nationale Bank van België, National Bank of Belgium). Data from 1850 to 21 January 1923 are still to come. Data from 24 January 1923 to 31 December 1955 are from the *Federal Reserve Bulletin.* Data from 1 January 1956 to 31 December 1998 are from the annual reports of the Banque Nationale de Belgique, and are still to come. From 1 January 1999 the European Central Bank became the central bank, so for a continuation of the data, see it.

Bolivia: Data are for the discount rate of the central bank, which has had multiple names. From 1914 to 30 June 1929 it was called the Banco de la Nación Boliviana. Data for it are still to come. Since 1 July 1929 it has been called the Banco Central de Bolivia. Data from 1 July 1929 to 1930 are from the annual reports of the central bank, and are still to come. Data from August 1930 to 31 October 1955 are from the *Federal Reserve Bulletin.* Data since 1 November 1955 are from the annual reports and Web site of the Banco Central de Bolivia, and are still to come.

Brazil: Data are for the policy rates of various monetary institutions that had partial or full central banking functions. Data are still to come.

Bulgaria: Data are for the discount rate of the Bulgarska Narodna Banka (Bulgarian National Bank). The bank's first discount rate became effective on 26 January 1879, upon being established. Data from then to 1914 are from Dmitrova and Ivanov (2014: series BG2A_D), who take them from the annual reports of the bank and its commemorative volume *Jubileen Sbornik na BNB 1879-1929* (1929). Dmitrova and Ivanov give Julian dates, since the Julian calendar was used in Bulgaria until 1916. Data from 1947 to 30 April 1950 are from the *Federal Reserve Bulletin.* Data since 1 May 1950 are from the annual reports and Web site of the Bulgarian National Bank, and are still to come.

Cambodia: For data before 1 January 1955, see Vietnam, which shows data for French Indochina. Data are still to come for the subsequent years, so currently there is no country entry.

Canada: Data are for the Bank rate of the Bank of Canada. The bank set its first rate on 11 March 1935, the day it opened. Originally, the rate was a set rate. It then became a floating rate, 0.25% above the average weekly tender rate of 91-day Canadian treasury bills, from 1 November 1956 to 24 June 1962. The Bank returned to setting the rate from 25 June 1962 to 12 March 1980. The rate again became a floating rate from 13 March 1980 to 21 February 1996, 0.25% above the average weekly tender rate of 91-day Canadian treasury bills. Starting on 22 February 1996, the Bank of Canada set Bank rate at the top of its operating band for the overnight rate. In December 2000, the Bank began setting the level of the Bank Rate—and with it, the target for the overnight rate—on eight fixed dates per year. Data for 1955-2001 are still to come.

Chile: Data are for the policy rate of the Banco Central de Chile. Starting on 16 December 1936 there was apparently a lower rate of 3 percent listed in issues of the *Federal Reserve Bulletin* until November 1950, then no longer listed even though it may have persisted. Federal Reserve Bulletin data for 1935-36 need to be checked against the central bank annual reports. Data since December 1950 are from the annual reports and Web site of the Banco Central de Chile, and are still to come.

Colombia: Data are for the policy rate of the central bank. From 1905 to 1909 there was a Banco Central de Colombia; data for it are still to come. After a period without a central bank, the Banco de la República opened on 23 July 1923; data since then are for it. Data from 23 July 1923 to 14 May 1924 are from central bank annual reports and are still to come. Data from 15 May 1924 to 30 November 1959 are from the *Federal Reserve Bulletin.* Data since 1 December 1959 are from the annual reports and Web site of the Banco de la República, and are still to come.

Costa Rica: Data are for the policy rate of the central bank. The government-owned Banco Internacional de Costa Rica became in effect a central bank when it received a monopoly of note issue on 31 July 1921; data for it will come later, from its annual reports or Tomas Soley Guell's book. It was succeeded on 1 January 1937 by the Banco Central de Costa Rica. Data from 1 January 1937 to 31 March 1939 are from the League of Nations statistical yearbook; data from 1 April 1939 to 30 November 1959 are from the *Federal Reserve Bulletin;* data since 1 December 1959 are from the annual reports and Web site of the Banco Central de Costa Rica, and are still to come. The rate of 5% shown from the 1930s to the 1950s was for discounts on commercial paper; there was a rate of 3% for agricultural and industrial paper. On 29 May 2008 the central bank changed how it defines its policy rate.

Croatia: Data are for the discount rate of the central bank. During World War II, Croatia separated from Yugoslavia and introduced its own currency on 26 July 1941. Data from then to December 1944 are from the League of Nations statistical yearbook. Croatia was reintegrated into Yugoslavia and ceased to issue a separate currency in mid 1945. Data for 1945 are still to come. Croatia re-emerged as an independent country in 1991 and again introduced its own currency on 23 December 1991. Data on the discount rate of the central bank identifying the day of changes start on 12 March 1997 and are from the Web site of the Hrvatska Narodna Banka (Croatian National Bank); data for December 1991-August 1997 are still to come.

Cuba: Data are still to come.

Czechoslovakia / Bohemia and Moravia / Czech Republic: Data are for the policy rates of various monetary institutions that had partial or full central banking functions. The monetary authority was the Banking Office of the Czechoslovak Ministry of Finance from 10 April 1919? to 31 March 1926; the National Bank of Czechoslovakia from 1 March 1926 to 26 January 1939; the Czech-Slovak National Bank from 27 January 1939 to 30 March 1939; the National Bank for Bohemia and Moravia from 31 March 1939 to 17 May 1945; the National Bank of Czechoslovakia from 18 May 1945 to 30 June 1950; the State Bank of Czechslovakia from 1 July 1950 to 31 December 1989; the National Bank of Czechoslovakia from 1 December 1990 to 31 December 1992; and the Czech National Bank since 1 January 1993. Data to 12 January 1923 are still to come. Data from 13 January 1923 to 31 December 1949 are from the *Federal Reserve Bulletin.* Data are for united Czechoslavakia to 15 March 1939; for Bohemia and Moravia only from from 16 March 1939 to date; for reunited Czechslovakia from date to 31 December 1992; and the Czech Republic only from 1 January 1993 onward. The Czechoslovak Monetary Authority operated in liberated territory starting from 12 November 1944 to 17 May 1945, but its data are not listed here. Data from 1 December 1950 to the present are from the annual reports and Web site of the Czech National Bank and its predecessors, and are still to come.

Danzig: Data are for the discount rate of the Bank von Danzig, which came into existence on 17 March 24. On 1 September 1939 German forces invaded Danzig and soon replaced local currency with German currency. Data are from the *Federal Reserve Bulletin.*

Denmark: Data are for the policy rate of Denmarks Nationalbank, which opened on 1 August 1818. Data to 29 April 1923 are still to come. Data from 30 April 1923 to 31 December 1955 are from the *Federal Reserve Bulletin.* Data since 1 January 1956 are from the annual reports and Web site of Denmarks Nationalbank and may also be sought from a multivolume monetary history of Denmark issued by the central bank, and are still to come.

Ecuador: Data are for the discount rate of the Banco Central del Ecuador, which opened on 10 August 1927. Data from 10 August 1927 to 25 June 1928 are from the annual reports of the central bank, and are still to come. Data from 26 June 1928 to 31 October 1956 are from the *Federal Reserve Bulletin,* whose data may be in error in the late 1930s and early 1940s. Data since 1 November 1956 are from the annual reports and Web site of the Banco Central del Ecuador, and are still to come. On 9 January 2000 Ecuador adopted the U.S. dollar as its currency. The central bank continued to publish a discount rate until date.

Egypt: Data are for the policy rate of the central bank. The central bank was the National Bank of Egypt from 3 September 1898 to 31 December 1960 and has the Central Bank of Egypt since 1 January 1961. Data from 5 July 1952 to 30 November 1959 are from the *Federal Reserve Bulletin.* Other data are from the annual reports of the National Bank of Egypt and the annual reports and Web site of the Central Bank of Egypt, and are still to come.

El Salvador: Data are for the discount rate of the Banco Central de El Salvador. The bank began operations on 5 July 1934. Data from 5 July 1934 to 31 December 1955 are from the *Federal Reserve Bulletin.* Data since 1 January 1956 are from the annual reports and Web site of the Banco Central de El Salvador, and are still to come.

Estonia: Data are for the policy rate of Eesti Pank (Bank of Estonia). The bank began operations on 3 May 1919. Data from this first period are from the *Federal Reserve Bulletin;* data before 31 January 1920 are still to come. On 10 October 1940, following Soviet occupation of the country, it became a branch of the Soviet central bank; for data of the Soviet period, see Russia. During World War II, Estonia was under German occupation from August 1941 to September 1944. Soviet occupation then resumed until the Soviet Union dissolved in December 1991, making Estonia again independent. Estonia re-established an independent currency, issued by a revived Bank of Estonia, starting on 20 June 1992. Because the system operated as more or less a currency board, there was no policy rate. From 1 January 2011 the European Central Bank became the central bank, so for a continuation of the data, see it.

European Central Bank: Data are for the marginal lending rate of the European Central Bank, and are from the Web site of the European Central Bank. The European Central Bank began central banking operations on 1 January 1999, replacing a number of national central banks as the maker of monetary policy.

Finland: Data are for the discount rate of Finlands Bank (Bank of Finland). Data to 29 November 1923 are still to come and will be sought from a recent book about the history of the bank issued for its 200th anniversary. Data from 30 November 1923 to 31 October 1955 are from the *Federal Reserve Bulletin.* Data from 1 November 1955 to 31 December 1998 are from the annual reports of the Bank of Finland. From 1 January 1999 the European Central Bank became the central bank, so for a continuation of the data, see it.

France: Data are for the discount rate of the Banque de France (Bank of France), which set its first rate on 20 February 1800. Data are from Loubet (1900: 250-251); the *Federal Reserve Bulletin;* and scattered other sources. On 10 January 1947, the discount rate was split into a rate for French Treasury bills and short-term commercial bills representing sales, and a rate 0.50% higher for other commercial paper. The split ended on 1 October 1948. The table lists the lower rate. Data for 1958-1999 are still to come. From 1 January 1999 the European Central Bank became the central bank, so for a continuation of the data, see it.

Germany (united and western): Data are for the discount rate of the German central bank. (Later, we will try to include data for the predecessor Prussian central bank.) From 1 January 1876 to 30 June 1948, the central bank was called the Deutsche Reichsbank; data for it are from Deutsche Bundesbank (1976: 276). From 1 July 1948 to 31 July 1957, the successor central bank, which served only West Germany, was called the Bank deutscher Länder; data for it are from the Deutsche Bundesbank ([2009]). From 1 August 1957 to 31 December 1999, the central bank was called the Deutsche Bundesbank; initially it served only West Germany, but it also became the central bank for the former East Germany when German monetary reunification occurred on 1 July 1990; data for it are from Deutsche Bundesbank ([2009]). From 1 January 1999 the European Central Bank became the central bank, so for a continuation of the data, see it.

The fall in the discount rate on 29 December 1923 was the result of a change in the monetary standard, from the hyperinflationary Reichsmark to the new Rentenmark. The new discount rate applied only to loans in Rentenmarks; the old rate continued to apply to loans in Reichsmarks, which, however, vanished in 1924 because Germans preferred the new currency. From

28 June 1948 to late 1951 the *Federal Reserve Bulletin* lists a lower rate of 1 percent for the Bank deutscher Länder; the table lists the higher rate applying to the Land (provincial) central banks.

Greece: Data are for the main discount rate of the central bank. Data are for the Ethnikē Trapeza tēs Hellados (National Bank of Greece) from 1841 to 13 May 1928, and come from Lazaretou (2014: series GR2A_D (1)), who takes them from the annual reports of the National Bank of Greece. Lazaretou gives Julian dates, since the Julian calendar was used in Greece until 1923. In addition to the main discount rate there was also often a second rate, 0.5 to 1.5 percentage points higher, for discounts made at branches outside the main commercial centers. The National Bank of Greece's discount rate was the lending rate on advances to traders with a maximum 3-month maturity (68 days on average). Data are for the Trapeza tēs Hellados (Bank of Greece), which took over as the central bank, from 14 May 1928 to 31 December 1999. Those data are from Lazaretou (2014, series GR2B_D, GR2E_D) to 1946, the *Federal Reserve Bulletin* from 1946 to 1956, from the annual reports of the Bank of Greece from 1957 onward. Data from 1956 to 2000 are still to come. From 1 January 2001 the European Central Bank became the central bank, so for a continuation of the data, see it.

Honduras: Data are for the policy rate of the Banco Central de Honduras. The bank began operations on 1 July 1950. Data are from the annual reports and Web site of the Banco Central de Honduras, and are still to come.

Hungary: Data are for the policy rate of Magyar Nemzeti Bank (National Bank of Hungary). Data from 25 July 1923 to 31 December 1949 are from the *Federal Reserve Bulletin*, which seems to be missing 1924 data on the steps reducing the rate from 18% to 10%. Data since 1 January 1950 are from the annual reports and the Web site of Magyar Nemzeti Bank; data from 1 January 1950 to 9 October 1990 are still to come.

Iceland: Data are for the policy rate of the central bank. From 1927 to 6 April 1961 Íslands Nationalbank (National Bank of Iceland) exercised many central banking functions. Since 7 April 1961 the central bank has been the Seðlabanki Íslands (Central Bank of Iceland). Data from 30 April 1952 to 30 November 1959 are from the *Federal Reserve Bulletin.* Data since 1987 are from Central Bank of Iceland (2010). Data for 1927-1952 and 1959-1987 are still to come. Data are for the rate on current accounts from 1987-3 January 1994; the repurchase (repo) rate from 4 January 1994-20 June 2007; and the rate for loans against collateral from 21 June 2007-present (21 May 2010). Hence there are breaks in the series at the points of the changes. The repo rate was expressed as an annual yield, while the rate for loans against collateral is expressed as a discount rate. The Central Bank of Iceland's spreadsheet shows the policy rate only on business days; we show values for all days, carrying over the value from the previous business day.

India: Data for from 1924 to 6 May 1935 are for the discount rate of the Imperial Bank of India, and are from the *Federal Reserve Bulletin.* The Imperial Bank of India, established in 1921, was the country's largest commercial bank, and had some quasi central banking functions. Data from 1921-1924 are still to come; also, there may be a gap from June-July 1927, where it seems the rate falls too quickly. Data since 7 May 1935 are for the central bank, the Reserve Bank of India. They show the Bank rate (discount rate), repo rate, and reverse repo rate of the Reserve Bank of India. Data are from Reserve Bank of India (2011: 38-42, 45) and annual reports of the bank. The operating rate for monetary policy was the Bank rate from 7 May 1935 to 26 April 2001; the reverse repo rate from 27-29 April 2001; the repo rate from 30 April 2001 to 27 May 2001; the reverse repo rate from 28 May 2001 to 23 January 2006; the repo rate from 24 January 2006 to 7 June 2006; the reverse repo rate from 8 June 2006 to 24 July 2006; the repo rate from 25 July 2006 to 7 December 2008; the reverse repo rate from 8 December 2008 to 1 July 2010; and the repo rate since 2 July 2010. On 3 May 2011 the Reserve Bank of India announced that the repo rate would henceforth be the main rate for monetary policy.

Indonesia: Data are for the policy rate of the central bank. From 1828 to 14 December 1951 the central bank was De Javasche Bank (Java Bank). Since 15 December 1951, it is Bank Indonesia (renamed Bank Negara Indonesia Unit I from 19 August 1965 to 30 December 1968). Data before 1

August 1908 are still to come, perhaps from a commemorative volume about the bank. Data from 1 August 1908 to 31 December 1955 are for the discount rate of De Javasche Bank (Java Bank) for bills of exchange having at least three signatures, and are from the *Federal Reserve Bulletin.* Part of the bank then became the central bank, Bank Indonesia. More recent data are still to come.

Iran: Data are for the discount rate of the central bank. The central bank was the Imperial Bank of Persia from December 1889 to 20 March 1932; Bank Melli Iran (National Bank of Iran) from 21 March 1932 to 8 August 1960; and Bank Markazi Iran (Central Bank of Iran, later renamed Bank Markazi Joumhouri Islami Iran, or Central Bank of the Islamic Republic of Iran) since 9 August 1960. Data before the end of June 1936 are still to come. Data from the end of June 1936 to December 1944 are from the League of Nations statistical yearbook. Data since January 1945 are still to come.

Ireland: Data are for the discount rate (also known as the rediscount rate) of the Central Bank of Ireland. The bank opened on 1 February 1943 and established its first discount rate on 23 November 1943. Data are from the annual reports of the Central Bank of Ireland. Data from the mid 1960s to 1998 are still to come. On 1 January 1999 the European Central Bank became the central bank, so for a continuation of the data, see it.

Israel: Data are for the policy rate of the central bank. From 17 August 1948 to 30 November 1954, the Anglo-Palestine Bank, from 1 May 1951 renamed Bank Leumi Le-Israel, exercised central banking functions. Since 1 December 1954 the central bank of Bank Yiśra'el (Bank of Israel). Data for its first few months an for the Anglo-Palestine Bank are still to come. Data from January 1953 to 30 November 1969 are from the *Federal Reserve Bulletin.* Data since 1 December 1969 are from the annual reports and Web site of Bank Yiśra'el.

Italy: Data are for the policy rate of the Banca d'Italia (Bank of Italy). Data before 1922 are still to come. Data from 11 July 1922 to 1936 are from the *Federal Reserve Bulletin.* Data from 1936 to 31 December 1998 are from the annual reports and Web site of the Banca d'Italia. From 1 January 1999 the European Central Bank became the central bank, so for a continuation of the data, see it.

Japan: Data are for the discount rate of the Bank of Japan at the head office (Tokyo) for commercial bills other than collection bills. The Bank of Japan also had a variety of discount rates applying to other collateral. See IMES (2009) and Bank of Japan (BOJ) (2009b) for explanatory material. Data come from the Bank of Japan Web site. From 1882 to 31 August 1969, the Bank of Japan expressed its discount rate in sen per 100 yen per day, the sen being 0.01 of a Japanese yen. The annual rate was 365 times the daily rate, so a rate of 1 sen was an annual rate of 3.65%. For convenience we list both the daily and annual rates. Starting on 1 September 1969, the Bank of Japan expressed its discount rate in percent per year. IMES (2009) places the date of the change of May 1886 as May 26 rather than May 28 as Bank of Japan (2009a) has it.

Laos: For data before 1 January 1955, see Vietnam, which contains data for French Indochina. Data are still to come for the subsequent years, so currently there is no country entry.

Latvia: Data are for the policy rate of Latvijas Banka (Bank of Latvia). The bank began operations on 1 November 1922, taking over operations from the State Savings and Credit Bank. Data, if any, for the period of the State Savings and Credit Bank are still to come. Data from this first period are from the *Federal Reserve Bulletin.* On 10 October 1940, following Soviet occupation of the country, it became a branch of the Soviet central bank; for data of the Soviet period, see Russia. During World War II, Latvia was under German occupation from June 1941 to October 1944. Soviet occupation then resumed until the Soviet Union dissolved in December 1991, making Latvia again independent. Latvia re-established an independent currency, issued by a revived Bank of Latvia, starting on 7 May 1992, but the Bank of Latvia had a lending rate and acted in part as a central bank even before that, so we start data for it on 2 January 1992. Data for this period are from the annual reports of Latvijas Banka. The reports specify on months, not dates, of changes until the change of 9 October 1992, so we assign the start of the month as the date for previous changes.

Lithuania: Data are for the policy rate of Lietvos Bankas (Bank of Lithuania). The bank began operations on 2 October 1922. Data from this first period are from the *Federal Reserve*

Bulletin. On 6 August 1940, following Soviet occupation of the country, it became a branch of the Soviet central bank; for data of the Soviet period, see Russia. During World War II, Lithuania was under German occupation from June 1941 to July 1944. Soviet occupation then resumed until the Soviet Union dissolved in December 1991, making Lithuania again independent. Lithuania re-established an independent currency, issued by a revived Bank of Lithuania, starting on 1 October 1992. Data for 1992-1999 are from annual reports of Lietuvos Bankas, and still to come. Data since 8 November 1999 are for the overnight repurchase rate, and are from the Web site of Lietuvos Bankas.

Mexico: Data are for the policy rate of the Banco de México (Bank of Mexico), which began operations on 1 September 1925. Data are still to come for the years before 1937. Data from 1 March 1937 to 31 August 1974 are from the *Federal Reserve Bulletin.* Later data are still to come.

Myanmar (Burma): Data are for the policy rate of the central bank, which has had multiple names. From 1 July 1952 to 31 October 1969 it was called the Union Bank of Burma; from 1 November 1969 to 29 September 1972 it was called the People's Bank of Burma; from 30 September 1972 to sometime after 1975 it was called the Union of Burma Bank; from sometime after 1975 to 1990 it was called the Central Bank of Burma; and since 1990 it is called the Central Bank of Myanmar. Data from 1 July 1952 to 30 November 1959 are from the *Federal Reserve Bulletin.* Later data are still to come.

Netherlands: Data are for the policy rate of De Nederlandsche Bank (Netherlands Bank), which began operations in 1814. Data from 1814-1898 are still to come. Data from 1898 to 31 December 1998 are from the Web site of De Nederlandsche Bank. The rate was discount rate on bills of exchange until 6 January 1994, then the fixed advance rate from 7 January 1994 to 31 December 1998. The discount rate was abolished on 1 January 1994, but we have carried forward its old value until the next change in the fixed advance rate, on 7 January 1994. From 1 January 1999 the European Central Bank became the central bank, so for a continuation of the data, see it.

New Zealand: Data are for the policy rate of the Reserve Bank of New Zealand, which began operations on 1 August 1934. Data from 1 August 1934 to 30 November 1959 are from the *Federal Reserve Bulletin.* Data from Federal Reserve Bulletin need to be checked against Reserve Bank of New Zealand annual reports; some changes in the 1930s seem abrupt. Data from 1 December 1959-16 March 1999 are still to come. Data since 17 March 1999 are from the Web site of the Reserve Bank of New Zealand. Until 16 March 1999 the policy rate was the discount rate; since 17 March 1999 it has been the Official Cash Rate.

Nicaragua: Data are for the policy rate of the central bank. The central bank was the Banco Nacional de Nicaragua from 1912 to 31 December 1960 and is the Banco Central de Nicaragaua since 1 January 1961. Data before 30 April 1954 are still to come. Data from 30 April 1954 to 30 November 1969 are from the *Federal Reserve Bulletin.* Data since 1 December 1969 are from the annual reports and Web site of the Banco Central de Nicaragua, and are still to come.

Norway: Data are for the discount rate of Norges Bank (Bank of Norway). Data from 26 October 1818 to 31 December 1976 are from Norway, Statistik Sentralbyrå (1978: 482-483). Data from January 1977-June 1983 are still to come. Data from June 1983 to 2010 are from the Web site of Norges Bank.

Pakistan: Data are for the discount rate of the State Bank of Pakistan, which began operations on 1 July 1948. Data from 1 July 1948 to 30 November 1959 are from the *Federal Reserve Bulletin.* Data since 1 December 1959 are from the annual reports and Web site of the State Bank of Pakistan, and are still to come.

Peru: Data are for the policy rate of the central bank, which has had multiple names. It was called the Banco de Reserva del Perú from 1922 to 1931 and the Banco Central de Reserva del Perú since 1931. Data from 1 April 1923 to 30 November 1959 are from the *Federal Reserve Bulletin.* Data since 1 December 1959 are from the annual reports and Web site of the Banco de Reserva del Perú, and are still to come.

Poland: Data are for the policy rate of the central bank. Data on Bank Polski, which issued notes from 1828 to 1869, are still to come. After Bank Polski ceased to be a note issuer, the State Bank of Russia was the central bank; see Russia. Upon achieving renewed independence in 1918, Poland's monetary authority was the Polish National Loan Office, which had been established during World War I by the German government to issue currency in former Russian areas of Poland that fell under German occupation. The successor institution, Bank Polski (Bank of Poland), set its first discount rate on 28 April 1924. Data from 28 April 1924 to 30 September 1939 are from the *Federal Reserve Bulletin.* Data cease during German occupation in World War II. After the war, Poland re-established a central bank, the Narodowy Bank Polski (National Bank of Poland), in1945. Data from 1945 to 25 February 1998 are from the annual reports and Web site of Narodowy Bank Polski, and are still to come. Data are for the reference rate since 26 February 1998 are from the Web site of Narodowy Bank Polski.

Portugal: Data are for the discount rate of the Banco de Portugal, which became a central bank in July 1891 after previously being a commercial bank. Data are from the annual reports of the Bank of Portugal; the *Federal Reserve Bulletin*; and Valério (2001: 609-610), who takes his data from the annual reports of the Banco de Portugal. Valério says the annual report of the Banco de Portugal does not specify the precise data of the 1896 discount rate increase, so I have arbitrarily placed it in the middle of the year, 1 July 1896. On 11 August 1937 the discount rate of 4.5 percent remained in effect, but a rediscount rate of 4 percent also began to apply, and we list it as the policy rate. On 20 February 1941 the discount rate was reduced to 4.25 percent, and on 31 March 1941 the discount rate was unified with the rediscount rate at 4 percent. From 1 January 1999 the European Central Bank became the central bank, so for a continuation of the data, see it.

Romania: Data are for the policy rate of the Banca Naţională a României (National Bank of Romania). The bank was established in 1880. Data for 1 January 1881 to 1917 are for the discount rate and are from Stoenescu and others (2014: series RO2A_M180), who take them from annual reports of the bank. Stoenescu and others give Julian dates, since the Julian calendar was used in Romania until 1919. Data from 1947 to 31 December 1949 are for the discount rate and are from the *Federal Reserve Bulletin.* Data from 1 January 1950 to 31 July 2008 are for the discount rate? and are from the annual reports of the Banca Naţională a României, and are still to come. Data since 1 August 2008 are for the policy rate and are from the Web site of Banca Naţională a României.

Russia: Data are for the policy rate of the central bank, which has had multiple names. It was called Gosudarstvennyĭ Bank (State Bank of Russia) from 1860 to 1917; the People's Bank of the Russian Republic from 1917 to 1920; Gosudarstvennyĭ Bank Soyuz Sovetskikh Sotsialisticheskikh Respublik (Gosbank) (State Bank of the Union of Soviet Socialist Republics) from 1921 to 1991; and Bank Rossii (Central Bank of the Russian Federation or Central Bank of Russia) since 1992. From 1920 to 1921 the central bank ceased to exist temporarily as Soviet communist rulers tried to introduce a "moneyless" economy. Data before April 1924 are still to come. Data from April 1924 to 31 October 1955 are from the *Federal Reserve Bulletin;* for 1924 it gives no precise date, so we arbitrarily placed the date as the 15th. Data from 1 October 1955 to 31 January 1991 are still to come. Data since 1 January 1992 are for the refinancing rate of Bank Rossii (Central Bank of the Russian Federation or Central Bank of Russia) and are from its Web site.

Serbia (and Yugoslavia): Data are for policy rates of the central bank, which has had multiple names. From 1994 to 1920 it was called the Prvilegovana narodna banka Kraljevine Srbije (Privileged National Bank of the Kingdom of Serbia); from 1920 to 1929, Narodnu banku Kraljevine Srba, Hrvata i Slovenaca (National Bank of the Kingdom of Serbs, Croats, and Slovenians); from 1929 to September 1946, Narodna banka Kraljevine Jugoslavije (National Bank of the Kingdom of Yugoslavia); from September 1946 to 1963, Narodna banka Federativna Ljudska Republika Jugoslavija National Bank of the Federal People's Republic of Yugoslavia; from 1963 to 1992, Narodna banka Jugoslavije (National Bank of Yugoslavia); from 1992-18 July 2003, Narodna banka Jugoslavije nastavlja (National Bank of the Federal Republic of Yugoslavia); and since 19 July 2003, Narodne banke Srbije (National Bank of Serbia). During World War II German occupation

currency circulated; further information about this period is still to come. Data from 1884 to 1941 are for the National Bank.In the early years there were separate rates for discount loans in silver and gold. Rates to the public are listed; rates applying to financial institutions were often lower. Those data are from Hinić, Đurđević, and Šojić (2014: series SE2A_D), who take them from a 50th year anniversary publication of the National Bank and its annual reports. They give Julian dates, since the Julian calendar was used in Serbia until 1919. Data from 1914-1919 are still to come. Data from 1941 to 31 December 1949 are from the *Federal Reserve Bulletin.* On 20 October 1946 the central bank ceased a single discount rate and established multiple rates. Data from 1 January 1950 to 30 December 1999 are are from the annual reports of the central bank, and are still to come. Data since 31 December 1999 are for the repo rate, and are from the annual reports and Web site of the central bank.

Slovakia: Data are for the policy rate of the central bank. Slovakia established a central bank in 1939 when it was separated from Bohemia and Moravia. Data from 16 March 1939 to 1944 are from the League of Nations statistical yearbook. Data for 1945 are still to come. The central bank ceased to exist in 1945 after Slovakia was reabsorbed into Czechslovakia. Slovakia split from the Czech Republic on 1 January 1993 and again had its own central bank, Národná banka Slovenska (National Bank of Slovakia); the bank established a separate discount rate from the beginning but did not begin issuing a separate currency until 8 February 1993. Data for this period are from Národná banka Slovenska (2008). Data are for the discount rate from 1 January 1993 to 31 December 2002 (after which the bank discontinued it) and the basic interest rate (two-week repo tender limit rate) from 1 January 2003 to 31 December 2008. The bank established the two-week repo tender limit rate on 29 May 2000 at 8.50%. It was changed to 8.25% on 31 August 2000, 8.00% on 27 December 2000, and 7.75% on 26 March 2001. From 1 January 2001 the repo rate was the same as the discount rate. From 1 January 2009 the European Central Bank became the central bank, so for a continuation of the data, see it.

South Africa: Data are for the policy rate of the South African Reserve Bank, which began operations on 30 June 1921 and set its first Bank rate on date. Data from 29 December 1922 to 30 November 1959 are from the *Federal Reserve Bulletin.* Data from 1924 may need to be checked against another source. Data since 1 December 1959 are from the annual reports and Web site of the South African Reserve Bank, and are still to come. The bank abandoned the bank rate in August 1973 in favour of a new methodology for accommodation using instruments for rediscounting and as collateral for overnight loans. The methodology was rejected in December 1983 as it became more difficult to implement monetary policy under this system. The bank rate was reintroduced in August 1985.

Spain: Data are for the policy rate of the central bank. An eary quasi central bank, the Banco de San Carlos, was established in 1782; data on it are still to come. The Banco de España succeeded it in 1874. Data from 23 March 1923 to 31 December 1955 are from the *Federal Reserve Bulletin;* older and new data are still to come. Data from the period of the Spanish Civil War are for the office of the central bank in Burgos, a stronghold of the Nationalist forces led by Francisco Franco. From 1 January 1999 the European Central Bank became the central bank, so for a continuation of the data, see it.

Sri Lanka: Data are for the policy rate of the central bank, which was called the Central Bank of Ceylon from its opening on 28 August 1950 to 1985 and the Central Bank of Sri Lanka since 1985. Data from 20 July 1953 to 30 November 1959 are from the the *Federal Reserve Bulletin.* Data before 20 July 1953 and from 1 December 1959 to 30 December 199 are still to come. Data since 31 December 1999 are from the annual reports and Web site of the Central Bank of Sri Lanka.

Sweden: Data are for the policy rate of Sveriges Riksbank (Riksbank, or Bank of Sweden). The Riksbank became a central bank in 1901 or so. Data are from the Web site of the Riksbank, and are for its discount rate from 1911 to 29 January 1987; the marginal rate from 30 January 1987 to 31 May 1994, and the repo (repurchase) rate from 1 June 1994 onward. The Riksbank says the marginal rate was the key rate from December 1985, but its Web site does not have data of the first year or so;

we will eventually check its annual reports or other publications for details.) The Riksbank's spreadsheets show the policy rate only on business days; we show values for all days, carrying over the value from the previous business day. The marginal refinancing rate was 10.5% from 9 December 1985 and 8% from June 1986. This rate applied to the first tranche of refinancing from the central bank. Subsequent tranches bore higher interest rates (Sveriges Riksbank, *Economic Review*, 1987, no. 1, page number to come.)

Switzerland: Data are for the policy rate of the Swiss National Bank (Schweizerische Nationalbank, Banque Nationale Suisse). The policy rate was the discount rate from the bank's beginning in 1907 to 2 January 2000; since 3 January 2000 it is three-month Swiss franc LIBOR, the central bank's target rate. Data are from Swiss National Bank (2007d: Tables 1.1, 1.3) and the Web site of the bank. Until 23 July 2007 the bank's spreadsheets show the policy rate only on business days; we show values for all days, carrying over the value from the previous business day.

Turkey: Data are for the policy rate of the central bank. From 3 June 1863 to 2 October 1931 the central bank was the Banque Ottomane Impériale (Ottman Imperial Bank); in 1925 the world "Imperial" ceased to be part of its name. Data are for its discount rate and are still to come. From 1914 onward the discount rate of the bank may have ceased to be significant. Since 3 October 1931 the central bank has been Türkiye Cumhuriyet Merkez Bankası (Central Bank of the Republic of Turkey). Data to 1 March 1933 are still to come. Data from 2 March 1933 to 31 December 1955 are for the bank's discount rate and are from the *Federal Reserve Bulletin.* Data from 1 January 1956 to 19 February 2002 are from the annual reports of Türkiye Cumhuriyet Merkez Bankası, and are still to come. Data from 1 January 1990 to 19 Febrary 2002 are for the discount rate of the bank; data from 20 February 2002 to date are for the overnight lending rate of the bank; and data since date are for the one-week repo rate. Data are from the annual reports and Web site of Türkiye Cumhuriyet Merkez Bankası. It remains to be checked whether certain rates for certain periods are the most appropriate choice as the policy rate.

United Kingdom (England): Data are for the following rates of the Bank of England: Bank rate, 24 October 1694 to 15 October 1972; Minimum Lending Rate, 16 October 1972 to 24 August 1981; Minimum Band 1 Dealing Rate, 25 August 1981 to 5 May 1997; Repo Rate, 6 May 1997 to 2 August 2006; Official Bank Rate, 3 August 2006 onward. The Minimum Band 1 Dealing Rate was a discount rate; the other rates were or are interest rates. Data are from Clapham (1945, v. 1: 299; v. 2: 429-432); Bank of England (2009); and Bank of England annual reports. Rates until 1822 are the dates of the Bank of England's minutes, not necessarily the dates rates became effective. Before establishing the first Bank rate, covering inland bills, on 14 October 1694, the Bank of England established discount rates on foreign bills of 6% on 8 August 1694, reduced to 4.5% on 30 August 1694 (Clapham 1945, v. 1: 299).

United States: Data are for rates of the Federal Reserve System. The spreadsheet shows three series: the policy rate, which we constructed from the other two series; the discount rate; and the Federal funds rate. The policy rate is the discount rate from the beginning of the Federal Reserve in 1914 to 3 February 1994 and the Federal Funds target rate from 4 February 1994 onward. In the near future the policy rate will change from the Federal Funds rate to the rate of interest the Federal Reserve pays on reserves.

Data for the policy rate and the discount rate from 1914 to 1921 are for whichever series included 30-day commercial paper, as follows: commercial, agricultural, and livestock paper, 11-30 days, 16 November 1914 to 25 September 1916; commercial, agricultural, and livestock paper, 16-30 days, 26 September 1916 to 21 December 1921. Data are for the discount rate from 1 January 1922 to 3 February 1994, and the Federal funds target rate from 4 February 1994 onward. Data for 16 November 1914 to 1 February 1934 are from Board of Governors of the Federal Reserve System (1922a: 6-7) and various issues of the *Annual Report of the Federal Reserve Board*. Data for 2 February 1934 to 6 November 2002 are from FRED (2009), DISCOUNT series, viewed 9 December 2009, which takes them from the Federal Reserve System Board of Governors, *Banking and Monetary Statistics, 1914-1941,* and *Banking and Monetary Statistics, 1941-1970;* the Federal

Reserve *Annual Statistical Digest*, 1970-1979; and the *Federal Reserve Bulletin*, 1978-January 8, 2003. The Board's 1918 annual report (p. 6), which I have followed, places a rise in the discount rate as occurring April 3, whereas Board of Governors of the Federal Reserve System (1922: 6) places it at April 6. Data before 1975 represent the date when the Federal Reserve Bank of New York changed its discount rate; data after 1975 represent the date of the first discount rate change by any Federal Reserve bank. In its early years the Federal Reserve had many discount rates; see Board of Governors of the Federal Reserve System (1922) for a complete list to 1921, and see the Board's annual reports thereafter.

Data for the Federal Funds target rate from 4 February 1994-present are from Board of Governors of the Federal Reserve (2009).The Federal Reserve made a vague reference to the Federal Funds target rate in its press release of 4 February 1994; indirectly indicated its Federal Funds target rate starting with its press release of 17 May 1994; and first explicitly stated its target rate in its press release of 6 July 1995. Starting 9 January 2003, the Federal Reserve made changes to the discount rate that result in a discontinuity in the series. By then, the discount rate was no longer of major importance for monetary policy, so coverage of it here ceases.

Venezuela: Data are for the policy rate of the Banco Central de Venezuela, which began operations on 1 January 1941. Data up to May 1947 are still to come. Data from May 1947 to 30 November 1959 are from the *Federal Reserve Bulletin.* Data since 1 December 1959 are from the annual reports and Web site of the Banco Central de Venezuela, and are still to come.

Vietnam: Data for French Indochina are filed under Vietnam. Data for French Indochina are for the discount rate of the Banque de l'Indochine (Bank of Indochina) from 15 April 1931 to 31 December 1954. Before then there was no official discount rate for Indochina (Vietnam [Republic], Institut de la Statistique 1950/1951: 177, n. 1). On 1 January 1955, national central banks succeeded the Banque de l'Indochine as the bodies making the policy rate. Data are still to come for the subsequent years.

Market interest rates

Series—sources, data coverage and quality, remarks

Australia, Austria, Belgium, Denmark, France, Germany, India, Italy, Netherlands, Norway, Portugal, Russia, Spain, Sweden, Switzerland, United Kingdom, United States (daily): Data on weekly interest rates from 1870 to 1914 are from Neal and Weidenmier (2005), who take their data mainly from the *Economist.* Data are from the end of the business week, hence Neal and Weidenmier list them as being on Saturday. Generally Neal and Weidenmier show a bank rate and an open market rate. For a few data points it appears that they have repeated data from the previous week where more recent data were unavailable.

General remarks

None.

Bond yields

Currently we have two series of data: annual data from 1880-1913 compiled by Niall Ferguson and Moritz Schularick, and monthly plus annual data from 1924-1944 that we compiled from League of Nations statistical yearbooks. Some country tables may contain other data on bond yields.

(a) Ferguson and Schularick annual data, 1880-1913

Data are from Ferguson and Schularick (2006). They compiled figures for quotations in London at the end of the year from the *Investor's Monthly Manual* (IMM), supplemented by the *London Stock Exchange Weekly Intelligence* (LSE), two publications read by British investors in the late 1800s and early 1900s. Quotations from the *Investor's Monthly Manual* reproduce its figures for what it called "yield to investors," which may differ from yield to maturity. The particular bonds that are the sources of quotations for each country, the dates of the corresponding data, and the original source are listed below. Bonds were payable in gold or sterling.

For convenience we list countries according to their names at present (2011), and list the formerly separate colonies that are now part of Australia and South Africa under those countries. Ferguson and Schularick list yields in basis points; we have converted them to percentage points.

Argentina: 6% bond issued 1867 (1880-1888), 5% bond issued 1886 (1889-1913), IMM.

Australia (federation): 4% New South Wales bonds, IMM.

Australia—New South Wales: New South Wales: 4% bonds, IMM.

Australia—Queensland: 4% bonds, IMM.

Australia—South Australia: 4% bond issued 1874, IMM

Australia—Tasmania: 4% bonds issued 1878-1883, IMM.

Australia—Victoria: 4.5% bond issued 1879 (1880-1895), 4% bonds (1896-1900), IMM.

Australia—Western Australia: 4.5% bond issued 1879 (1880-1890), 4% bond issued 1881 (1891-1900), IMM.

Austria: 4% gold rentes, IMM.

Belgium: 3% bonds issued 1874 (1880-1897), IMM.

Brazil: 4.5% gold loan (1880-1909), 5% bonds (1910-1913), IMM.

Bulgaria: 6% bond issued 1880 (1890-1902), 6% gold loan (1902-1913), IMM.

Canada: 5% bonds (1880-1883), 3.5% bonds (1884-1889), 3% loan due 1938 (1890-1913), IMM.

Chile: 5% bond issued 1873 (1880-1886), 4.5% bond issued 1886 (1887-1913), IMM.

China: 8% bond issued 1874 (1880-1884), 6% bond (1885-1894), 6% gold loan (1895-1899), 4.5% gold bonds (1900-1913), IMM.

Colombia: 4.75% bond issued 1873 (1880-1896), 3% external bonds (1897-1899), another issue of 3% external bonds (1900-1913), IMM.

Denmark: 4% bonds issued 1861 (1880-1884), 3% gold loan of 1894 (1895-1913), IMM.

Ecuador: 1% new consolidated bond (1880-1890), 1% new external bond (1891-1893), 4.5% new external bond (1894-1896), 1% external bond (1897-1899), 4% salt bonds (1911-13), LSE.

Egypt: 4% unified debt, IMM.

El Salvador: 6% bonds (1891-1899), no data (1900-1907), 6% sterling bonds (1908-1913), LSE.

Ghana (Gold Coast): 3% bonds (1902-1913), IMM.

Greece: 5% independence bond (1880-1884), 5% bond issued 1884 (1885-99), 5% bond issued 1881 (1900-1913), IMM.

Guatemala: 6% sterling bonds (1880-8188), 4% bonds (1889-1913), IMM.

Guyana (British Guyana): 4% bond (1889-1913), IMM.

Hong Kong: 4% debentures (1890-1893), 3.5% bonds (1894-1913), IMM.

Hungary: 4% gold rentes, IMM.

India: 4% bonds (1880-1884), 3.5% bonds (1885-1913), IMM.

Iran (Persia): 5% loan (1911-1913), IMM.

Italy: 5% Maremmana Rilway bonds issued 1862, IMM.

Jamaica: 4.5% bond issued 1879 (1880-1889), 4% bonds (1890-1913), IMM.

Japan: 7% bond issued 1873 (1880-1896), 4% sterling loan (1899-1913), IMM. Additional yield to maturity data from Nathan Sussman.

Liberia: 5% external bond (1902-1913), IMM.

Mauritius: 4.5% bond issued 1876 (1880-1889), 4% bonds (1890-1913), IMM.

Mexico: 3% bonds issued 1851 (1880-1887), 6% bonds (1888-1899), 5% consolidated external bonds (1900-1913), IMM.

Montenegro: 5% loan (1910-1913), LSE.

New Zealand: 5% bonds (1880-1885), 4% bond (1886-1894), 3% bonds (1895-1913), IMM.

Nicaragua: 6% bonds (1887-1899), 4% bonds (1900-1910), 6% sterling loan (1911-1913), IMM.

Nigeria (Lagos): 3.5% Lagos colony bonds (1904-1913), IMM.

Norway: 4% bonds of 1880 (1880-1889), 3% bonds of 1888 (1890-1913), IMM.

Peru: 5% consolidated bond (1880-1889), no data (1890-1910), 5.5% loan (1911-1913), IMM.

Portugal: 3% bonds issued 1853 (1880-1899), 3% bond series (1900-1913), IMM.

Romania: 8% loan (1880-1889), IMM.

Russia: 4% Nicholas Railway (St. Petersburg-Moscow) bonds issued 1867, IMM.

Serbia: 4% unified bonds (1898-1913), IMM.

Sierra Leone: 4% convertible bonds (1904-1913), IMM.

Singapore (Straits Settlements): 4.5% bond issued 1877 (1880-1890), no data (1891-1906), 3.5% (1907-1913), IMM.

South Africa (federation): Ferguson and Schularick do not specify what the bonds in question are.

South Africa—Cape Colony: 4.5% bond issued 1873 (1880-1889), 4% consolidated bond (1890-1913), IMM.

South Africa—Natal: 4.5% bond issued 1876 (1880-1889), 4% bonds (1890-1913), IMM.

South Africa—Orange Free State (later Orange River Colony): 6% bonds of 1884 (1885-1894), IMM.

South Africa—Transvaal: 5% scrip (1892-1899), 3% loan (1903-1913), IMM.

Spain: 3% external bonds (1880-1882), 4% external bonds (1883-1913), IMM.

Sri Lanka (Ceylon): 4% bonds issued 1880, IMM.

Sweden: 4% bond (1880-1889), 3% bonds (1891-1899), 3.5% bond issued 1879 (1900-1913), IMM.

Thailand (Siam): 4.5% sterling loan (1905-1913), LSE.

Turkey (Ottoman Empire): 4.25% bond issued 1871 (1880-1884), 5% priority bond (1885-1889), 5% customs bond (1889-1899), 4% bond issued 1891 (1900-13), IMM.

United States: Charles Calomiris's gold equivalent yields from the dataset by Maurice Obstfeld and Alan Taylor, "Sovereign Risk."

Uruguay: 6% bonds issued 1871 (1880-1883), 5% unified bonds issued 1883 (1884-1892), 3.5% bonds (1893-1913), IMM.

Venezuela: 3% new consolidated bonds (1882-1905), 3% diplomatic debt (1906-1913), IMM.

(b) League of Nations monthly and annual data, 1924-1944

The League of Nations compiled data on bond yields in its statistical yearbooks. Annual data start as early as 1924, and continuous monthly data as early as January 1926. Data end no later than December 1944; for many countries invaded during World War II, data end earlier. Earlier data may be available in the League's *Memorandum on Currency*, or other such publications. Data are also available in the League's *Monthly Bulletin of Statistics.* The bulletin began in 1919 as a publication of the British Department of the Supreme Economic Council of the World War I Allied nations. When the Council ceased to exist in 1921 it was transferred to the League of Nations. The League issued it until July 1946. In August 1946, the United Nations began issuing its successor publication, also called the *Monthly Bulletin of Statistics;* it remains in existence today (2011).

We combined statistics from various issues of the yearbooks into long series. Data are mainly from the yearbooks for 1930/1931 (the first issue with data on bond yields), 1933/1934, 1936/1937, 1938/1939, 1940/1941, and 1942/1944. The yearbooks only show data for a few years at a time. For countries that retrospectively revised historical data, the revisions may not appear in the yearbooks, although revisions should generally be small. The League of Nations itself warned that "The information available concerning the methods of compilation is defective for most of the series" (League of Nations 1930/1931: 259). Users should therefore not treat the statistics as if they are highly exact. They are more useful for comparing variations over time within countries than for comparing differences across countries. That being said, the yearbooks remain valuable for their breadth and depth of coverage.

The League of Nations compiled the statistics from various sources: national statistical agencies; ministries of finance; central banks; commercial banks; brokerage firms; rating agencies; and the financial press, especially the *Investor's Monthly Manual* until June 1930 and the *Economist* thereafter for quotations in London. Combining statistics into long series sometimes involved splicing data from multiple original sources the League used.

Bonds are denominated in local currency unless otherwise specified. Bonds specified as external loans were typically denominated in foreign currency. Quotations are in the domestic markets unless otherwise specified.

We call "consols" all government bonds that are not redeemable except at the discretion of the issuer.

What the League of Nations calls "flat" yields are those calculated on the basis of the nominal interest rate and the current market price of bonds, without adjusting for the date and rate of redemption. The yield on consols is equivalent to a "flat" yield.

The remarks below apply to the monthly series.

Argentina: In January 1935, 6% mortgage bonds (*cedulas*) were converted into 5% bonds.

Austria: No quotations in October 1931 and early 1932, when the stock exchange was closed.

Colombia: In March 1941, the 7% Loan was converted into 6% and 4% bonds.

Czechoslovakia: In January 1936, 5.5% government bonds were converted into 5% bonds, and 4.5% government bonds were converted into 4% bonds.

Estonia: Starting in September 1934, the League of Nations used quotations from the London Stock Exchange Daily List rather than from its previous souce, the *Economist.*

Germany: No quotations for some bonds in late 1931 and early 1932, when the stock exchange was closed. Quotations for the miscellaneous 8% and less bonds from October 1931 to March 1932, when the stock exchange was closed, are market quotations for certain representative securities. On 1 April 1935 the 6% public bonds and mortgage bonds were converted into 4.5% bonds. On 1 April 1937 the 6% industrial bonds were converted into 5% bonds.

Hungary: No quotations for some bonds in late 1931 and early 1932, when the stock exchange was closed.

Netherlands: Starting in January 1942, the group of miscellaneous public and private bonds became a group of public bonds only.

Official exchange rates

Official exchange rates — also called exchange rate parities, pars of exchange, or par values — are those announced and used in transactions by governments or monetary authorities. We list official rates only where monetary authorities have been willing to do some buying and selling close to those rates. Where a rate is on the books but totally inoperative, or where no rate is officially announced, we list the rate as being floating. Where, as for some countries during the Bretton Woods era, a gold parity was on the books but inoperative, but the monetary authority maintained a parity in terms of a foreign currency, we list the foreign currency value.

A listing such as 4.80 GBP means that the official exchange rate was 4.8 units of local currency per pound sterling (whose ticker symbol is GBP). Exchange rates are those applying at the close of the local business day. Where governments changed exchange rates after the close of business, the new rate is not listed until the next day.

This page is at present little developed. Eventually we will probably have one sheet listing official exchange rates in terms of a common denominator. There will also be a listing of currency redenominations.

Market exchange rates (combined notes for all spreadsheets on the topic)

General remarks

Market exchange rates are rates in officially sanctioned trading, often with local banks as one party to the transaction. Market rates may differ from official rates. Unlike parallel rates, market rates as defined here are never illegal. Currently, exchange rate spreadsheets are divided as follows: daily exchange rates with the pound sterling; daily exchange rates with the U.S. dollar; daily exchange rates with other currencies; and monthly exchange rates with various currencies. Spreadsheets of daily data do not necessarily contain data for every business day; they simply contain data from specific days. Nor do monthly data necessarily contain data for every month.

Until the early 20th century, an exchange rate was a rate between two locations as much as it was a rate between two currencies. Differences in travel times or transaction costs meant that different cities within a country could have slightly different exchange rates with major world or regional centers of foreign exchange trading. Hence some countries have multiple cities listed as exchange locations. In exchange rates before World War I, "usance" referred to the time allowed for payment of a foreign bill of exchange (commercial IOU). The time varied according to distance and local custom. Between large commercial centers there was often a "short exchange" of one month's usance or less and a "long exchange" of two months' usance or more. For centers within a few days' traveling distance of each other, there might also be a very short "sight" exchange distinct from the short exchange. The spread of the telegraph starting in the mid 1800s eventually eliminated usance or converted it into forward exchange rates.

Our ideal for the data in this section is not a listing of all currency pairs in which trading has occurred. Rather, it is a listing of exchange rates with the world's foremost currency or currencies. For about a century until World War I, the pound sterling was the world's foremost currency, and for most independent countries, the most active foreign exchange market was the market in sterling. During World War I, the U.S. dollar also became a premier currency, and by World War II sterling lost its former importance. Accordingly, we focus on exchange rates with the pound sterling until World War I, rates with sterling and the U.S. dollar in the interwar years, and rates with the dollar since World War II. As an example, before World War I, one can find newspaper quotations for the exchange rate of the U.S. dollar against the Netherlands guilder, but any direct trading in the dollar-guilder market at the time was dwarfed by trading in the dollar-sterling and guilder-sterling markets. In the absence of significant and effective exchange controls, arbitrage tends to minimize differences in cross rates anyway, so that the direct dollar-guilder rate should be approximately the same as the indirect rate using the pound sterling as the intermediary currency.

Although our focus is on exchange rates with the pound sterling and the dollar, we list some rates with othe currencies where appropriate. Notable examples include the colonies of countries other than the United Kingdom and the United States, where the exchange rate with the currency of the colonial power was often the most important single rate; periods when exchange controls meant that exchange rates in the London or New York markets were not true market rates; and the case of a number of European countries in recent years, where the exchange rate with the euro is most important.

In the monthly data, some exchange rates are based on Julian calendar dates, while others are based on Gregorian calendar dates, depending on what a particular country used at the time.

Series—sources, data coverage and quality, remarks

Pisha, Vorpsi, and Hoxhaj (2014: Data are from Pisha, Vorpsi, and Hoxhaj (2014), who take them from the League of Nations, the National Bank of Albania, and the State Bank of Albania.

Australia (daily and monthly): Data of exchange rates from various Australian cities on London in the 1800s are from Butlin (1986: 333-349). Rates are banks' buying and selling rates, except that for Sydney from 1850-1853 Butlin fills some gaps with private rates for the sale of bank drafts. Butlin takes the data from various sources, especially the records of the Bank of New South

Wales and local newspapers. In 1857 Australian banks agreed to change the terms for exchange on London from 30 days' sight to 60 days' sight, reflecting that shipping goods between Australia and London took longer than 30 days (at the time, 90 days or longer). Daily exchange rates for Tasmania from 1868-1875 are listed on the dates for which mail was due to be collected to be sent to London. Exchange rates from Butlin are only listed for the dates he shows, but in some cases exchange rate for a particular date probably prevailed until the next date he shows.

Austria (daily):

Vienna paper-silver: Data on twice-monthly exchange rates of paper currency against silver from 1815 to 1818 are from Great Britain, Parliament (1819: 314). In the original source they are quoted as paper Austrian florins per 100 silver Austrian florins; we have converted the quotations into paper florins per silver florin. The florin was also called the gulden in German.

Vienna-Paris: Data of othe Vienna exchange rate on Paris from 1817 to 1818 are from Great Britain, Parliament (1819: 315). Quotations are left in the rather awkward fashion used in the original source, in paper Austrian florins (gulden) per 300 French francs from February 1817 to May 1818, and (after a period with no data) in silver Austrian florins per 300 French francs from August to December 1818.

Vienna-London: Data on weekly exchange rates against the pound sterling from 1880 to 1914 are from Neal and Weidenmier (2005), who take their data from the *Economist.*

Austria (monthly): Data of the Vienna exchange rate on some other financial centers are from Jobst and Scheiber (2014), who take the data mainly from the bulletin of the Vienna stock exchange are reproduced in the Weiner Zeitung (January 1863-August 1868) and the *Neue Freie Presse* (September 1868 onward). Austria-Hungary's currecy was the florin, then the crown (kronen) from 1 January 1900, then the schilling from 30 January 1925. Jobst and Scheiber denominate entries in local currency in florins to December 1899 and in crowns (2 crowns = 1 florin) afterwards, except that monthly exchange rates (though not annual exchange rates) begin to be denominated in crowns at the end of December 1899. The schilling was worth 10,000 crowns. Certain data of the Vienna exchange rate on Germany are from Flandreau and Komlos (2006). They take their data from the *Wiener Börsekammer Coursblätter*. Through January 1873, the original data were expressed in Hamburg marks banco; Flandreau and Komlos converted them into German Reichsmarks for continuity, and we have left the data as they have them. Also through January 1873, exchange rates are on Hamburg; from February 1873 onward they are on Berlin.

Belgium (daily): Data on weekly exchange rates against the pound sterling from 1880 to 1914 are from Neal and Weidenmier (2005), who take their data from the *Economist.*

Brazil (monthly): Data are from IPEA (2009: series HIST12_ERV12 and HIST12_ERVBA12). IPEA takes the data from a large number of sources, including Almanak Laemmert (various issues); *Jornal do Comércio; Retrospecto Comercial* (various issues); and IBGE (1990), *Estatísticas históricas do Brasil: séries econômicas, demográficas e sociais de 1550 a 1988*, 2nd edition.

Bulgaria (monthly): Data are from Dmitrova and Ivanov (2014). They take their data from the annual reports of the Bulgarian National Bank, the government gazette, and the government statistical yearbook. In an ealier version of their research, they also mentioned *Jubileen Sbornik na BNB 1879-1929* (Bulgarian National Bank Anniversary Book 1879-1929) (1929).

Confederate States of America (daily): Data for quotations in Richmond are from Weidenmeir (2002: 886-889). Data for quotations in Houston are from Weidenmeir and Burdekin (2001). They take the data from a number of newspapers in Richmond, Virginia and elsewhere, which they list. The Richmond series contains quotations from Wilmington, North Carolina when no Richmond quotations are available, namely from 6 May-26 August 1864, 7-28 October 1864, 23 December 1864, and 10-17 February 1865. Weidenmeir and Burdekin list the day of the week for Houston series as Saturday or Sunday, reflecting activity on the most recent trading day.

Cuba (monthly): Data are from Roldán de Montaud (2004: 74, 118). She expresses data as premiums; a premium of 71% for gold pesos implies an exchange rate of 1.71 Cuban paper pesos per

gold peso. The table converts premiums into exchange rates. Apparently the premium is the difference between parity (1 paper peso = 1 gold peso) and the market rate on London.

France (daily):

Paris-London: Data to as late as 1873 are from Neal (1990) and Boyer-Xambeu, Deleplace, and Gillard (2010: series LPV, PLV, PL1, LP2, LP3, PL3, PLV3, dL). Data from 1880 to 1914 are from Neal and Weidenmier (2005). Neal and Boyer-Xambeu, Deleplace, and Gillard take their data for London rates on Paris from *The Course of the Exchange*, a twice-weekly London publication begun by John Castaing and continued under various names by later publishers. Neal's original table shows zeros for dates when the source publication was unavailable or no exchange rates were quoted, whereas we replace them with blanks; any remaining values of zero are the fault of our neglect. The table corrects two typographical errors Neal made: his second instance of 20 March 1722 should be 24 March, and 31 June 1786 should be 30 June. Neal differs from Boyer-Xambeu, Deleplace, and Gillard both on the values and on the dates of some values (see, for instance, late February 1700 [Julian]). Boyer-Xambeu, Deleplace, and Gillard take their data for Paris rates on London from the Paris business newspapers *Cours authentique* (1796-1826, 1828-1830, 1832-1833, 1836, 1838, 1840 January-July) and *Cours de la banque et de la bourse* (1827, 1831, 1834-1835, 1837, 1839, August 1840 onwards). The French term for the sight exchange rate of Paris on London was *à courts jours* until 14 March 1862 and *absolument court* afterwards.

The direct quotation of Paris on London at three months' usance ceased on 14 March 1862. From 18 March 1862 onward, Boyer-Xambeu, Deleplace, and Gillard compute an exchange rate at long usance using a sight quotation minus a discount proportional (at the quoted annual rate) to the length of the long usance. For example, a they calculate a three-month rate (their series PLV3) according to the formula: $e_3 = e\,[1 - (d/4)]$, with e_3 being the 3-month computed rate, e the quoted sight rate used for the computation, and d the quoted annual discount rate. A 1-month or a 2-month rate could also be computed accordingly. Note that the quoted sight rate e used for the computation of the price of a long bill was distinct from the quoted sight rate used for the price of a sight bill (series PLV).

London exchange rates on Paris are quoted in English pence per French écu (equal to 3 livres tournois) to 18 November 1796; French livres tournois (1 livre = 20 sous) per pound sterling from 22 November 1796-10 July 1812; and French francs (equal to the former livre tournois) per pound sterling from 14 July 1812 onwards. Paris exchange rates on London are quoted in French livres tournois per pound sterling to 10 July 1812, and French francs per pound sterling from 14 July 1812. All exchange rates are decimalized or, if expressed in English pence, partly decimalized, that is, expressed in decimal fractions of pence; under the old English currency system, £1 sterling = 20 shillings = 240 pence. We decimalized Boyer-Xambeu, Deleplace, and Gillard's series PLV, PL1, and PL3; the contributors decimalized the other series. During some periods, rates were not quoted because war interrupted commerce. For other periods, rates are missing because the newspapers containing the source data are missing. Boyer-Xambeu, Deleplace, and Gillard note when data were not quoted, not available, or not recorded; we have replaced their notes with blanks.

Data on weekly exchange rates against the pound sterling from 1880 to 1914 are from Neal and Weidenmier (2005), who take their data from the *Economist.*

Paris-Hamburg: Data are from Boyer-Xambeu, Deleplace, and Gillard (2010: series HPV, PH1, HP2, PH3, HP3, aH). They take their data for Paris rates on Hamburg from the Paris business newspapers *Cours authentique* (1796-1826, 1828-1830, 1832-1833, 1836, 1838, January-July 1840) and *Cours de la banque et de la bourse* (1827, 1831, 1834-1835, 1837, 1839, August-December 1840, and all years after 1840). They take their data for Hamburg rates on Paris from the Hamburg newspaper *Staats- und Gelehrte Zeitung des Hamburgischen Unpartheyischen Correspondenten.* The German term for the sight exchange rate of Hamburg on Paris was *kurze Sicht.* Until 14 March 1862, Boyer-Xambeu, Deleplace, and Gillard compute the exchange rate of Paris on Hamburg at one month's usance from this formula:

series PH1 = (series PH3)(1 + [1/100][(series aH)/6])

Paris exchange rates on Hamburg are quoted in French francs per 100 marks Lübs banco (1 mark Lübs = 16 schillinge Lübs = 184 pfennige Lübs) until 11 February 1873, and in French francs per 100 German Reichsmarks from 14 February 1873 onward. Hamburg exchange rates on Paris are quoted in schillinge Lübs banco per French écu (of 3 livres tournois) until 29 December 1826; in French francs per 100 marks Lübs banco from 2 January 1827-14 February 1873; and in French francs per 100 German Reichsmarks (1.50 German Reichsmark = 1 mark Lübs banco) from 18 February 1873 onward. All quotations are decimalized into marks or partly decimalized into schellingen. Boyer-Xambeu, Deleplace, and Gillard note when data were not quoted, not available, or not recorded; we have replaced the notes with blanks.

France (monthly):

Paris-Vienna: Data for 1815 to 1818 are from Great Britain, Parliament (1819: 312-313). In the original source they are quoted as French francs per 100 silver Austrian florins (gulden); we have converted the quotations into francs per silver florin (gulden).

Paris-Amsterdam: Data for 1815 to 1818 are from Great Britain, Parliament (1819: 312-313). Quotations are left in the rather awkward fashion used in the original source, in Netherlands duiten (in the English of the time, sometimes called deniers; 160 duiten = 1 Netherlands guilder) per 3 French francs.

Paris-Saint Petersburg: Data for 1815 to 1818 are from Great Britain, Parliament (1819: 312-313). In the original source they are quoted as French centimes per Russian ruble; we have converted the quotations into French francs per ruble.

Germany (daily):

Hamburg-London: Data are from Neal (1990) and Boyer-Xambeu, Deleplace, and Gillard (2010: series LH2, HL2, LH2.5, LH3, HL3, HPV). Neal and Boyer-Xambeu, Deleplace, and Gillard take their data for London rates on Hamburg from *The Course of the Exchange*, a twice-weekly London publication begun by John Castaing and continued under various names by later publishers. Neal's original table shows zeros for dates when the source publication was unavailable or no exchange rates were quoted, whereas we replace them with blanks; any remaining values of zero are the fault of our neglect. The table corrects two typographical errors Neal made: his second instance of 20 March 1722 should be 24 March, and 31 June 1786 should be 30 June. Neal differs from Boyer-Xambeu, Deleplace, and Gillard both on the values and on the dates of some values (see, for instance, late February 1700 [Julian]).

Boyer-Xambeu, Deleplace, and Gillard take their data for Hamburg rates on London from the data from the Hamburg newspaper *Staats- und Gelehrte Zeitung des Hamburgischen Unpartheyischen Correspondenten.* The German term for the sight exchange rate of Hamburg on London was *kurze Sicht.* London exchange rates on Hamburg are quoted in schillingen Vlams banco (1 schilling = 12 groten) per pound sterling until 11 January 1828; in marks Lübs banco (1 mark Lübs banco = 16 schillinge Lübs = 2⅔ schillingen Vlams = 32 groten Vlams) per pound sterling from 15 January 1828-12 November 1872; and in German Reichsmarks (1.50 German Reichsmark = 1 mark Lübs banco) per pound sterling from from 15 November 1872 onward. Hamburg exchange rates on London are quoted in schillingen Vlams banco per pound sterling until 28 December 1827; in marks Lübs banco per pound sterling from 1 January 1828-14 February 1873; and in German Reichsmarks per pound sterling from 18 February 1873 onward. All exchange rates are decimalized or, if expressed in English pence, partly decimalized, that is, expressed in decimal fractions of pence; under the old currency system, £1 sterling = 20 shillings = 240 pence. We decimalized Boyer-Xambeu, Deleplace, and Gillard's series LH2 and LH3; the contributors decimalized the other series. During some periods, rates were not quoted because war interrupted commerce. For other periods, rates are missing because copies of the source data are missing. Boyer-Xambeu, Deleplace, and Gillard note when data were not quoted, not available, or not recorded; we have replaced the notes with blanks.

Berlin-London: Data on weekly exchange rates against the pound sterling from 1880 to 1914 are from Neal and Weidenmier (2005), who take their data from the *Economist.*

Greece (monthly): Data are from Lazaretou (2009: 101-112). Lazaretou takes her data from National Bank of Greece, Greek National Statistical Service, J. A. Valaoritis (1902), *History of the National Bank of Greece, 1842–1902* (in Greek), and Xenōphon Zolōtas (1929), *Hai neōterai taseis tēs theōrōtikēs koinōnikēs oikonomias* (Policies in Theory and Practice).

Iceland (daily): Data are from the Central Bank of Iceland (2010).

Ireland (daily): Data are from the Central Bank of Ireland (2010?).

Italy (daily): Data on weekly exchange rates against the pound sterling from 1880 to 1914 are from Neal and Weidenmier (2005), who take their data from the *Economist.*

Netherlands (daily): Data on exchange rates against the pound sterling from 1698 to 1810 are from Neal (1990). Neal takes his data for London rates on Amsterdam from *The Course of the Exchange*, a twice-weekly London publication begun by John Castaing and continued under various names by later publishers. Neal's original table shows zeros for dates when the source publication was unavailable or no exchange rates were quoted, whereas we replace them with blanks; any values of zero remain are the fault of our neglect. The table corrects two typographical errors Neal made: his second instance of 20 March 1722 should be 24 March, and 31 June 1786 should be 30 June. Exchange rates for London on Amsterdam are quoted in schellingen banco per pound sterling. All exchange rates are decimalized. During some periods, rates were not quoted because war interrupted commerce. For other periods, rates are missing because copies of the source data are missing.

Data on weekly exchange rates against the pound sterling from 1880 to 1914 are from Neal and Weidenmier (2005), who take their data from the *Economist.*

Norway (monthly): Data are from Klovland (2004 / 2010: Tables A1, A2). Klovland takes the data mainly from the Christiana (later Oslo) newspapers *Morgenbladet* before 1891 and *Farmand* from 1891-1914. From 1914 the sources are the annual editions of *Statistical Yearbook of Norway*, monthly editions of *Statistiske meddelelser*, *Statistiske oversikter 1926* and Statistics Norway (1945), *Statistisk-økonomisk utsyn over krigsdrene*. Beginning 1946 he supplements those sources with data from the annual reports of the Oslo Stock Exchange and of Norges Bank. From 1960 the source of all data is Norges Bank. The data are of quotations on the Christiana (later Oslo) Stock Exchange, for the end of the month to 1914 and then the monthly average of daily figures from 1914. (Hence there is an overlap of the two kinds of figures for 1914.) Klovland's figures through April 1859 are imputed sight rates, computed from rates on one- to three-month bills of exchange by subtracting for interest on the bills. After 1859 no imputation is necessary.

Portugal (daily): Data on the weekly London exchange rate on Lisbon from 29 January 1790 to 23 February 1841 are from Great Britain, Parliament (1819: 285-311; 1832: 98-109; 1840: 96-103; 1841: 317); the original source of the data is the London business newspaper *The Course of the Exchange.* What usance? See *Course of the Exchange* from this period. Some exchange rates involve fractions that can be hard to read, hence there may be a few errors with the fractions.

Data on the weekly Lisbon exchange rate on London from 1854 to 1891 are from Esteves, Reis, and Ferramosca (2009). They take data for the end of the previous week (hence data are listed as being for Sunday) from several Portuguese newspapers and other sources. Exchange rates were for instruments payable at one month's usance from 1854-1876; 1 week's usance from 1876-1882 (with some observations having a different usance); and payable at sight from 1882-1891 (again, with some observations having a different usance). For some data points, they interpolate rates. Rates until 3 February 1889 are a single quotation, while rates from 10 February 1889 onward are averages of bid and ask rates. The authors' original spreadsheet and paper provide full details, some of which we have omitted here for brevity.

Data on the weekly London exchange rate on Lisbon from 1880 to 1914 are from Neal and Weidenmier (2005), who take their data from the *Economist.*

Puerto Rico (monthly): Data are from Kemmerer (1916: 235-8). Kemmerer calculates Puerto Rican exchange rates on New York for 1896-1900 from exchange rates for drafts on London, converted at US$4.8665 per pound sterling. From January 1890-December 1895 he expresses

exchange rates as premiums; for example, a premium of 71% for U.S. dollars implies an exchange rate of 1.71 Puerto Rican pesos per dollar. We have converted the premiums into exchange rates.

Romania (monthly): Data are from Stoenescu, Aloman, Blejan, and Costache (2014), who take the data from various sources, especially the *Official Quota* of the Bucharest Stock Exchange and the National Bank of Romania bulletin.

Serbia (monthly): Data are from Hinić, Đurđević, andŠojić (2014), who take the data from the Serbian statistical yearbook, a 2006 volume containing the annual reports of the Belgrade Stock Exchange, newspapers, and a commemorative volume whose name translates to *National Bank 1884-1934* (1935).

Spain (daily): Data on the weekly London exchange rate on Lisbon from 1880 to 1914 are from Neal and Weidenmier (2005), who take their data from the *Economist.*

Sweden (daily): Data on the twice-weekly exchange rate from 1843 to 1880 are from Lobell (2007). Lobell takes the data from the Stockholm newspapers *Aftonbladet* and *Post och Inrikes Tidningar* and from records of the Riksbank. The table corrects a typographical error by Lobell: his date of 0 March 1851 should be 28 February 1851.

Turkey (monthly): Data are from Görmez and Yiğit (2014), who apparently take the data from the annual reports of the Central Bank of the Republic of Turkey.

United States (daily): Data on the exchange rate of the dollar against the pound sterling during 1847 are from Great Britain, Parliament (1848: 193). Exchange rates are expressed in terms of the parity (par) of exchange expressed as 109.5. The parity of exchange was $4.88656 = £1, but the exchange rate was quoted on a basis of $4.44-4/9 = index value of 100, a rate that had applied earlier in the dollar's history. In the testimony accompanying the data, the witness notes that, taking account of costs, charges, and loss of interest involved with waiting the customary 60 days for payment, it becomes profitable to ship gold from the United Kingdom to New York when the parity is below 106.375, and profitable to ship gold from New York to the United Kingdom when the parity is above 109.5.

Data on the exchange rate of greenbacks against gold from 1862 to 1878 are from Mitchell (1903: 423-428). Mitchell takes the data from the *Report of the Chamber of Commerce of the State of New York* (1865/1866: Part II, 130-133), except for the first 11 days of January 1862, which are from the New York *Commercial Advertiser.*

Data on the exchange rates of 1861 demand notes against gold and greenbacks from 1862 to 1863 are from Bomberger and Makinen (2010). Bomberger and Makinen take their data from the New York *Times, Herald,* and *Commercial Advertiser.* Their data are mainly daily averages, with a number of exceptions that they note.

Data on daily exchange rates against the pound sterling from 1879 to 1913 are from Canjels, Canjels, and Taylor (2004), who take their data from various issues of the *Financial Review,* an annual publication that drew its data from its sister publication, the *Commercial and Financial Chronicle,* a weekly New York business newspaper. The authors calculate the midpoint between the bid and offer rates the source shows, and, where necessary, round it to reflect that before 1904 the smallest unit of change between quotations was $0.005; from 1904 onward it was $0.0005.

Data on weekly exchange rates against the pound sterling from 1880 to 1914 are from Neal and Weidenmier (2005), who take their data from the *Commercial and Financial Chronicle,* a weekly New York business newspaper.

Data on daily exchange rates against the pound sterling from 1971 to the lastest date listed are from FRED, which takes its data from the Board of Governors of the Federal Reserve System's H.10 (Foreign Exchange Rates) data release. Rates are New York noon buying rates for large cable transfers.

We have constructed a series splicing data from the above series as follows: 1847, from from Great Britain, Parliament (1848: 193), midpoint of bid and offer rates converted at $4.44-4/9 = 100 and rounded to the nearest $0.005; 1862 to 1878, from Mitchell (1903: 423-428), midpoint of bid and offer rates converted at $4.8665 = 100 and rounded to the nearest $0.005; 1879 to 1913,

from Canjels, Canjels, and Taylor (2004); 1971 to latest, from Federal Reserve Economic Data (FRED).

United States (monthly): Data for exchange rates against the pound sterling from 1791 to 1879 are from Craighead (2007: Tables 1-6). Craighead transcribes original data for 60-day bills of exchange on London from these sources: Samuel Ingham, "Report from the Secretary of the Treasury Respecting the Relative Value of Gold and Silver, &c." (1830), for average actual exchange rate transactions in Baltimore; Levi Woodbury, "Report from the Secretary of the Treasury, in Compliance with a Resolution of the Senate of the 26th February, 1838, Transmitting Statements of the Rates of Exchange and Prices of Bank Notes at Different Periods" (1838), for exchange rates in New York one day early in each month; Joseph G. Martin, *A Century of Finance: Martin's History of the Boston Stock and Money Markets, One Hundred Years, from January 1798 to January 1898* (1898), for quoted exchange rates in New York on or about the first day of each month. Beginning in 1865, Martin expresses his series in gold dollars rather than fiat dollars (greenbacks). Some series are expressed in relation to the pre-1835 parity of exchange, US$4.44 = £1 sterling. For those expressed only in terms of a percentage premium or discount, we add 100, so a reading of 9.5 in the original and in Craighead's transcription becomes 109.5 here. (It happens that 109.5 was the post-1835 par of exchange.) We have also decimalized fractions. From the original series of 60-day rates and other data, Craighead constructs his own continuous series for *spot* exchange rates. For October 1857 he notes that Martin's figure of 199% of parity is anomalous and he uses instead an average of the September and November figures.

Gold and silver prices

General remarks

Readers should note carefully the differences in the methods of quotation of gold and silver at various times. The quotations here are for actual trading in gold or silver, as opposed to situations where a quotation indicated a currency convertible into gold or silver rather than the metals themselves.

Series—sources, data coverage and quality, remarks

Gold: London: Data for 1698-1873 are from Boyer-Xambeu, Deleplace, and Gillard (2010: series LGB). They take the data from the London business newspaper *The Course of the Exchange*. Prices are in pounds sterling per standard troy ounce. Boyer-Xambeu, Deleplace, and Gillard decimalized currency units rather than following the old system of £1 = 20 shillings = 240 pence. "Standard" refers to a standard fineness of 22 carats (0.916667 fine). Although all quotations are for "standard" troy ounces, the particular form of gold to which quotations refer changes as follows: to 16 May 1800, gold bar; 20 May 1800-28 January 1820, gold coin; 11 February 1820 onward, gold bar.

Currently we lack high-frquency gold prices from 1874-1967.

Data of London market fixings from 1968 onward are from the London Bullion Market Association (2011a). The London market fixing began on 12 September 1919 as a way of establishing an internationally recognized market reference price. At 11 a.m. every trading day, several firms that were large traders in gold bullion would find a price that would balance the supply and demand for bullion for themselves and their customers. Prices were quoted in pounds sterling. Fixings were suspended on 3 September 1939, as World War II began, and did not resume until 22 March 1954. On 15 March 1968 the British government closed the London gold market for two weeks, after a large three-day surge of speculative gold buying. When the market reopened on 1 April 1968, a 3 p.m. fixing was added so as to have a fixing while U.S. financial markets were open, and the currency in which the price was quoted change from sterling to the U.S. dollar. The morning fixing now occurs at 10:30 a.m. Fixings are established every Monday to Friday except certain British holidays. No afternoon fixings occur on Christmas Eve (December 24) and New Year's Eve (December 31) if they are business days.

Gold: Paris: Data are from Boyer-Xambeu, Deleplace, and Gillard (2010: series POB). They take the data from the Paris business newspapers *Cours authentique* (1796-1826, 1828-1830, 1832-1833, 1836, 1838, January-July 1840) and *Cours de la banque et de la bourse* (1827, 1831, 1834-1835, 1837, 1839, August-December 1840, and all years after 1840). Prices are in French francs per kilogram. Although all quotations are for kilograms 1.000 fine, the particular form of gold to which quotations refer changes as follows: to 16 May 1800, gold bar; 20 May 1800-31 December 1809, Spanish *quadruple* coin; 2 January 1810-22 September 1820, French *napoléon* coin; 26 September 1820 onward, gold bar.

Gold: Hamburg: Data are from Boyer-Xambeu, Deleplace, and Gillard (2010: series HgB* for gold coin and HgB for gold bar). They take the data from the Hamburg newspaper *Staats- und Gelehrte Zeitung des Hamburgischen Unpartheyischen Correspondenten.* Quotations for gold coins are in marks Lübs banco per Bavarian *Louis al Marco* and Prussian *Friedrich* coin. For convenience, we decimalized currency units rather than following the old system of 1 mark Lübs = 16 schillinge Lübs = 184 pfennige Lübs. Quotations for gold bars are expressed in marks Lübs banco per Cologne marco of 233.855 grams to 26 June 1868; marks Lübs banco per "metric pound" of 500 grams from 30 June 1868-14 February 1873; and in German Reichsmarks per 500 grams from 18 February 1873 (1.50 German Reichsmarks = 1 mark Lübs banco). Boyer-Xambeu, Deleplace, and Gillard decimalized quotations for the mark Lübs banco. The Reichsmark was a decimal currency from the start.

Silver: London: Data for 1698-1873 are from Boyer-Xambeu, Deleplace, and Gillard (2010: series LSB). They take the data from the London business newspaper *The Course of the Exchange.* Prices are in pounds sterling per standard troy ounce. Boyer-Xambeu, Deleplace, and Gillard decimalized currency units rather than following the old system of £1 = 20 shillings = 240 pence. "Standard" refers to a standard fineness of 222/240 (0.925 fine). Although all quotations are for "standard" troy ounces, the particular form of silver to which quotations refer changes as follows: to 3 December 1799, silver bar; 6 December 1799-22 September 1820, silver coin; 26 September 1820 onward, silver bar.

Currently we lack high-frequency silver prices from 1874-1967.

Data of London market fixings from 1968 onward are from the London Bullion Market Association (2011b). The London market fixing formally began in 1897. Every trading day, several firms that were large traders in silver bullion would find a price that would balance the supply and demand for bullion for themselves and their customers. Initially, meetings to set the fixing price were held at 1.45 p.m. London time from Monday to Friday and 11.45 a.m. on Saturday. Currently the fixing occurs at noon London time from Monday to Friday except certain British holidays. Prices were quoted in British pence. Equivalent prices in U.S. cents began to be published in 1967. The United Kingdom decimalized the pound sterling on 15 February 1971, and the pound became divided into 100 pence instead of 240 as previously. Statistics from the London Bullion Market Association are in decimal pence before as well as after the decimalization of the pound sterling.

Silver: Paris: Data are from Boyer-Xambeu, Deleplace, and Gillard (2010: series POB). They take the data from the Paris business newspapers *Cours authentique* (1796-1826, 1828-1830, 1832-1833, 1836, 1838, 1840 January-July) and *Cours de la banque et de la bourse* (1827, 1831, 1834-1835, 1837, 1839, August 1840 onwards). Although all quotations are for kilograms 1.000 fine, the particular form of silver to which quotations refer changes as follows: to 3 December 1799, silver bar; 6 December 1799-22 September 1820, Spanish piastre (peso) coin; 26 September 1820 onward, silver bar.

Silver: Hamburg: Data are from Boyer-Xambeu, Deleplace, and Gillard (2010: series HsB* for silver coin and HsB for silver bar). They take the data from the Hamburg newspaper *Staats- und Gelehrte Zeitung des Hamburgischen Unpartheyischen Correspondenten.* Quotations for silver coins are in schillinge Lübs current[1] per coin of *Neue Stücke* (new coins). For convenience, we partly decimalized quotations, converting pfennige into schillinge, but not schillinge into marks under the old system in which 1 mark Lübs = 16 schillinge Lübs = 184 pfennige Lübs. Quotations for silver bars are in marks Lübs banco per Cologne marco of 233.855 grams to 26 June 1868; marks Lübs banco per "metric pound" of 500 grams from 30 June 1868-14 February 1873; and in German Reichsmarks per 500 grams from 18 February 1873 (1.50 German Reichsmarks = 1 mark Lübs banco). For convenience, we fully decimalized quotations. The Reichsmark was a decimal currency from the start.

[1] Boyer-Xambeu, Deleplace, and Gillard note here that the price quoted for a coin reflects its intrinsic silver content and the market exchange rate of current money to bank money (banco), which varied around the official rate of 123⅓ marks current per 100 marks banco. As an example, on 26 August 1814 (the first day of data for silver bars), coin was quoted at 30 schillinge 8 pfennige current and bar at 27 marks 10 schillinge banco.

Exchange controls

General remarks

None.

Series—sources, data coverage and quality, remarks

Data are from Quinn and Toyoda (2008). They use the International Monetary Fund's *Annual Report on Exchange Arrangements and Exchange Restrictions* (current title; previous titles vary somewhat) and other sources to develop scales of current- and capital-account convertibility for each country they cover. Full convertibility is an index score of 100. Coverage currently begins in 1950, the first year of the *Annual Report on Exchange Arrangements and Exchange Restrictions.* Coverage for many countries in the report and hence in the data set begins later than 1950.

Unofficial New York Stock prices during the 1914 closure period of the New York Stock Exchange

Soon after World War I broke out, the New York Stock Exchange suspended trading, making 30 July 1914 the last day of official trading until 1 November 1914. An unofficial market soon sprang up, although its transactions were not widely reported. Wiliam Silber (2007) collected daily data on the unofficial trading from the *New York Morning Telegraph*, a newspaper that published the data because it depended little on Wall Street as a source of news or advertising revenue. For context, Silber's data show trading from 22 June 1914, a few days before the assassination of Archduke Franz Ferdinand on 28 June that triggered the war. Silber's data cover the Dow Jones Industrial Average (12 leading industrial stocks), the Dow Jones Transportation Average (20 railroads), and other stocks listed in the *Morning Telegraph*.

ADDITIONAL DATA

Additional country data

Cuba—Banco Español balance sheets: Data on the balance sheets of the Banco Español de La Habana and its successor the Banco Español de la Isla de Cuba thereafter come from Roldán de Montaud (2004: 38, 50, 78-79, 112-113, 132-133, 135, 160-161), who takes them from the original balance sheets. These banks were combination central and commercial banks. From 1856-1867 the Banco Español de La Habana had a balance sheet divided between an Issue Department (Departamento de Emisión) and a Banking Department (Departamento de Descuentos y Giros), like the Bank of England at the time, but starting in 1868 it dropped the division and showed a unified balance sheet. There are a few discrepancies in the figures. For 1877, the sum of the individual liabilities is 88,982 (thousands of pesos), but the amount listed for the sum is 89,892, which is the sum of the assets. Evidently one of the liability items is low by 1,000 (thousands of pesos). The figure for total gold assets in 1879, 121,388 (again, thousands of pesos), is a typographical error that should read 21,388. For the gold liabilities of 1889, the sum of the individual items is 27,881 (thousands of pesos), but the amount listed for the sum is 27,667, which is the sum of the assets. For the gold assets of 1892, the figure for *cartera* (loans), given as 4.90, is a typographical error that should read 4,090, the amount that makes the individual assets add up to the total Roldán de Montaud gives. (In accordance with Spanish practice, Roldán de Montaud uses periods to separate units of a thousand whereas we use commas in accord with Anglo-American practice.)

France—French Revolution price indices: The separate sheets on regional price indices during the French Revolution are from White (1991). White's major source of data is Pierre Caron (1909), *Tableaux de dépréciation du papier-monnaie.* Caron shows monthly averages and daily data. White extracts data for the 1st, 11th, and 21st days of the month; the French Revolutionary Calendar divided the month into ten-day weeks called decades, so in that sense the data are weekly. White shows index numbers for ease of comparison, but his raw data, shown in a separate sheet, reproduce the original figures, expressed in the old French currency system in which 1 livre = 20 sous = 240 deniers. When a new paper currency, the mandats, was introduced to replace the assignats, the French government decreed an exchange rate of 30 assignats = 1 mandat, but exchanges did not uniformly occur at that rate. Price indexes are listed for the departments (administrative subdivisions) that existed at the time. Some departments have changed their names or no longer exist. Besides data for what is now France, the indexes cover what are now Belgium, Luxembourg, and the southern Netherlands, which were under French occupation.

Hong Kong—note-issuing banks: Data are from a variety of sources.

India—Gold Standard Reserve: Annual raw data on the Gold Standard Reserve are from SARBI v. 39, Table 83; v. 48, Table 83; v. 55, Table 83. The Gold Standard Reserve came into being in the 1900/1901 fiscal year, receiving all profits on coinage paid after 1 January 1901. Data on the Paper Currency Department are from SARBI v. 4, Tables 29, 30; v. 12, Tables 66, 67; v. 21, Tables 105, 106; v. 30, Tables 67, 68; v. 39, Table 89; v. 48, Table 89; v. 55, Table 89. The Paper Currency Department began operations on 1 March 1862.

Scotland—banks: Scotland united politically with England and Wales in 1707, but retained a separate system of bank regulation — or, more accurately, bank freedom — until 1845, and even today minor differences persist between Scottish and English banking.

Kurt Schuler compiled the table listing Scottish banks and their dates of existence. The sources disagree on the founding and closing dates of a few minor banks; he followed whichever source seemed to have more evidence. Most information came from these pages:

Checkland (1975): Table 2 (pp. 134-5), Table 3 (pp. 177-9), Table 9 (pp. 320-1), Table 11 (pp. 372-3), Table 16 (p. 497).

Kerr (1908): Appendix D, Appendix F.

Munn (1981): Table 1 (p. 16), Table 2 (p. 23), Table 3 (p. 41), Table 5 (p. 58), Table 7 (p. 69), Table 9 (p. 86), Table 10 (p. 87), Table 11 (p. 90), Table 49 (pp. 222-5).

The table excludes English banks in Scotland. It also excludes the Bank of Mona, a branch of the City of Glasgow Bank on the Isle of Man. Some merchants issued small notes before British legislation of 1765 (5 George III, ch. 49, clause 7) prohibited notes less than £1 sterling; the table excludes issuers of such notes who were not banks.

Until 1707 Scotland had its own currency unit, the Scottish pound. When Scotland united with England and Wales in 1707, the pound sterling (English pound) became the currency of Scotland at £1 sterling = Scottish £12. All currency amounts here and in the spreadsheet are in pounds sterling.

Munn (1981: 226) says total losses to the public from all failures of provincial banks to 1864 were about £440,000 sterling.

League of Nations price data

The League of Nations compiled indices of wholesale prices, retail prices, and retail prices of foodstuffs in its statistical yearbooks. Continuous monthly data starting as early as January 1920 are available in the League's *Memorandum on Currency, 1913-1922.* The *Memorandum* was an annual publication of the League for some time. Data are also available in the League's *Monthly Bulletin of Statistics.* The bulletin began in 1919 as a publication of the British Department of the Supreme Economic Council of the World War I Allied nations. When the Council ceased to exist in 1921 it was transferred to the League of Nations. The League issued it until July 1946. In August 1946, the United Nations began issuing its successor publication, also called the *Monthly Bulletin of Statistics;* it remains in existence today (2015).

For many countries, the yearbooks show indices of wholesale and retail prices to the tenths place, not just to the units place. Our spreadsheets uniformly show index values to the tenths place. Some of the index numbers we spliced go beyond the tenths place, but such extreme precision is spurious where it exceeds two or three significant digits. You can round the data by using the ROUND function in Microsoft Excel.

Our raw data sheets, which show some data omitted in the main sheet, list countries in the order the yearbooks use, that is, by regions, and within regions alphabetically according to their French names. The raw data sheets may omit some data points that were not necessary for constructing the spliced series.

Wholesale prices: Annual data start as early as 1913, data for every third month as early as March 1921, and continuous monthly data as early as January 1923. Data end no later than December 1944; for many countries invaded during World War II, data end earlier. Continuous monthly data starting as early as January 1920 are available in the League's *Memorandum on Currency, 1913-1922,* which we used to fill in monthly data for 1920-1922. Later issues of the *Memorandum* also contained detailed explanations of how the index numbers were calculated.

We combined statistics from various issues of the yearbooks into long series. Data on *annual* averages are mainly from the yearbooks for 1930/31 and 1942/1944. *Monthly* data are mainly from the yearbooks for 1926, 1928, 1930/1931, 1933/1934, 1936/1937, 1938/1939, 1941/1942, and 1942/1944. The yearbooks only show monthly data for a few years at a time, and annual data for longer but still limited periods. For countries that retrospectively revised historical data, the revisions may not appear in the yearbooks. Users should therefore not treat the statistics as if they are highly exact. Moreover, for a few Central European countries, the data omit periods of high inflation that occurred after World War I. That being said, the yearbooks remain valuable for their breadth and depth of coverage.

Statistics were mainly from national statistical agencies or central banks, with some exceptions as noted in the country listings. Combining statistics into long series sometimes involved splicing data from multiple original sources the League used. Where necessary, in the early yearbooks, the League rebased data to 1913 or 1914. Starting with the 1935/1936 issue of the yearbook, the standard base year became 1929. We use 1929 as the standard base. Where data for 1929 are unavailable, we use whatever subsequent period the yearbooks use.

Retail prices: Annual data start as early as 1913, data for every third month as early as March 1921, and continuous monthly data as early as January 1923. Data end no later than December 1944; for many countries invaded during World War II, data end earlier. Data are also available in the League's *Monthly Bulletin of Statistics.*

We combined statistics from various issues of the yearbooks into long series. Data on *annual* averages are mainly from the yearbooks for 1930/31 and 1942/1944. *Monthly* data are mainly from the yearbooks for 1926, 1928, 1930/1931, 1933/1934, 1936/1937, 1938/1939, 1941/1942, and 1942/1944. The yearbooks only show monthly data for a few years at a time, and annual data for longer but still limited periods. For countries that retrospectively revised historical data, the revisions may not appear in the yearbooks. Users should therefore not treat the statistics as if they are highly

exact. Moreover, for a few Central European countries, the data omit periods of high inflation that occurred after World War I. That being said, the yearbooks remain valuable for their breadth and depth of coverage.

Statistics were mainly from national statistical agencies or central banks, with some exceptions as noted in the country listings. Combining statistics into long series sometimes involved splicing data from multiple original sources the League used. Where necessary, in the early yearbooks, the League rebased data to 1913 or 1914. Starting with the 1935/1936 issue of the yearbook, the standard base year became 1929. We use 1929 as the standard base. Where data for 1929 are unavailable, we use whatever subsequent period the yearbooks use.

Foodstuffs (retail prices): Annual indices of retail prices of foodstuffs occur in the early issues of the League of Nations statistical yearbooks, from 1926 to 1932/33. Continuous monthly data start as early as January 1923, although data for some individual months are available as far back as July 1913. Data end no later than April 1933. Yearbooks after 1932/33 continued to publish general indices of retail prices, but ceased publishing separate indices of foodstuffs. Additional statistics may be available in the League's *Monthly Bulletin of Statistics.*

We combined statistics from various issues of the yearbooks into long series. *Annual* data based on the reading for July of each year are mainly from the yearbook for 1930/31. Annual data based on annual *averages* are mainly from the yearbook for 1932/33. *Monthly* data are mainly from the yearbooks for 1926, 1928, 1930, and 1932/33. The yearbooks only show monthly data for a few years at a time, and annual data for longer but still limited periods. For countries that retrospectively revised historical data, the revisions may not appear in the yearbooks. Users should therefore not treat the statistics as if they are highly exact. Moreover, for a few Central European countries, the data omit periods of high inflation that occurred after World War I. That being said, the yearbooks remain valuable for their breadth and depth of coverage.

The League received its statistics mainly from the International Labor Office, which in turn received them mainly from national authorities. Where necessary, the League rebased monthly data to July 1914. To make foodstuffs data easier to compare with the League's wholesale and retail price data, we have changed the basis of the data to 1929 or the first subsequent year that the yearbooks use. Combining statistics into long series sometimes involved splicing data from multiple original sources the League used.

The yearbooks show foodstuffs price indexes to the units place, never beyond. Some of the index numbers we spliced go beyond the units place, but such extreme precision is spurious where it exceeds two or three significant digits. You can round the data by using the ROUND function in Microsoft Excel.

For the standardized monthly data, the "time" category lists the time within the month that data were collected according to the 1932/33 yearbook. In earlier years, the basis of collecting data may have been different in some countries.

The yearbooks until 1930/31 show statistics purporting to be for July of each year at the top of page. We have inserted these figures into the monthly series, but for some countries it appears that national authorities only gathered statistics quarterly rather than monthly, and that statistics the yearbooks show as being for July are really June figures repeated.

Telephones

Data on telephone lines and on lines per 100 people are from Cordeiro (2010). He takes the data from a variety of official and industry sources. Data are generally but not always for the end of the year. Data are for land lines only. Starting in the 1990s, mobile telephones, and later Internet connections, began to supplant old-style land lines. The World Bank's *World Development Indicators* database, available for free online, has data on "mobile cellular subscriptions" and "fixed broadband Internet subscribers."

Data on land lines are included in Historical Financial Statistics because of the importance that telephones have long had as a means of transmitting information in financial markets. Researchers may find the data useful as an auxiliary for gauging the development of financial markets.

Country template

Series—sources, data coverage and quality, remarks

Exchange rates: No data included yet. See also the indicator tables.
Monetary authority—[name]: No data included yet.
Monetary authority—general government: No data included yet.
Deposit money banks: No data included yet.
Other depository institutions: No data included yet.
Monetary aggregates: No data included yet.
Interest rates: No data included yet. See also the indicator tables.
Prices, production, and labor: No data included yet.
International transactions: No data included yet.
Balance of payments: No data included yet.
Government finance: No data included yet.
National accounts: No data included yet.
Population: No data included yet.
Other: No data included yet.

General remarks

None.

The categories above correspond closely to those in the IMF's International Financial Statistics. It has additional categories for international investment position and government balance sheet. Both are only available in retrospective conjectural form for the period that Historical Financial Statistics focuses on, so they will rarely if ever make an appearance.

ACKNOWLEDGMENTS

We thank the following researchers whose data we have used or who have helped us locate data. Affiliations are those that existed when we first posted the data or last known to us.

- **Multiple countries:** Carlos Bastien (Gabinete de História Económica e Social, Lisbon); Marie-Thérèse Boyer-Xambeu (Laboratoire d'économie dionysien, University of Paris VIII); José Luis Cordeiro (Singularity University); Sandra Domingos Costa (Gabinete de História Económica e Social, Lisbon); Ghislain Deleplace (Laboratoire d'économie dionysien, University of Paris VIII); Brandon Dixon (University of Chicago); Niall Ferguson (Harvard University); Marc Flandreau (Graduate Institute of International and Development Studies, Geneva); Ewout Frankema (Wageningen University); Lucien Gillard (University of Paris I — Panthéon-Sorbonne); Adrian Haimann (Johns Hopkins University, Baltimore); Nicholas Krus (Johns Hopkins University, Baltimore); Ana Bela Nunes (Gabinete de História Económica e Social, Lisbon); Rita Martins de Sousa (Gabinete de História Económica e Social, Lisbon); Larry Neal (University of Illinois at Urbana-Champaign); Dennis Quinn (Georgetown University); Moritz Schularick (Free University of Berlin); Palmira Tjipilica (Catholic University of Angola); A. Maria Toyoda (Villanova Univerity); Marlous van Waijenburg (Northwestern University); Marc Weidenmeir (Claremont McKenna College); Hassan Yasin (Johns Hopkins University, Baltimore); Frédéric Zumer (University of Paris II — Panthéon-Assas)
- **Albania:** Neraida Hoxhaj (Bank of Albania); Arta Pisha (Bank of Albania); Besa Vorpsi (Bank of Albania)
- **Argentina:** Alan Taylor (University of Califormia-Davis)
- **Austria:** Clemens Jobst (Oesterreichische Nationalbank [Austrian National Bank]); John Komlos (Ludwig-Maximilians University, Munich); Thomas Scheiber (Oesterreichische Nationalbank [Austrian National Bank])
- **Brazil:** Eustáquio Reis
- **Bulgaria:** Kalina Dimitrova (Bulgarian National Bank); Martin Ivanov (Bulgarian Academy of Sciences, Institute for History)
- **Canada:** Evan Adamo (Johns Hopkins University); Cherie Metcalf (Queen's University); Gilles Paquet (University of Ottawa); Angela Redish (University of British Columbia); Ronald A. Shearer (University of British Columbia); Jean-Pierre Wallot (deceased, formerly Archives Canada)
- **Chile:** José Díaz (Pontifical Catholic University of Chile); Rolf Lüders (Pontifical Catholic University of Chile); Gert Wagner (Pontifical Catholic University of Chile)
- **China:** Richard von Glahn (University of California-Los Angeles)
- **Cuba:** Inés Roldán de Montaud (Instituto de Historia, Consejo Superior de Investigaciones Científicas, Madrid)
- **Denmark:** Kim Abildgren (Danmarks Nationalbank)
- **Greece:** Sophia Lazaretou (Bank of Greece)
- **Indonesia:** Pierre van der Eng (Australian National University)
- **Ireland:** Kevin H. O'Rourke (Trinity College Dublin)
- **Italy:** Michele Fratianni (Indiana University and Universitá Politecnica delle Marche); Franco Spinelli (University of Brescia)
- **Norway:** Jan Tore Klovland (Norges Handelshøyskole [Norwegian School of Economics and Business Administration])
- **Portugal:** Rui Esteves (Oxford University); Fabiano Ferramosca (University of Porto); Jaime Reis (University of Lisbon)

- **Romania:** Adriana Aloman (National Bank of Romania); Elisabeta Blejan (National Bank of Romania); Brînduşa Grațiela Costache (National Bank of Romania); George Virgil Stoenescu (National Bank of Romania)
- **Russia:** Yasushi Nakamura (Yokohama National University)
- **Serbia (and Yugoslavia):** Sanja Borković (National Bank of Serbia); Ljiljana Đurđević (National Bank of Serbia); Branko Hinić (National Bank of Serbia); Olivera Jovanović (National Bank of Serbia); Milan Šojić (National Bank of Serbia)
- **Spain:** Pablo Martín-Aceña (University of Alcalá); María Ángeles Pons Brias (University of València)
- **Sweden:** Håkan Lobell (Lund University)
- **Turkey (and Ottoman Empire):** Yüksel Görmez (Central Bank of the Republic of Turkey); Sevket Pamuk (Bogaziçi University and London School of Economics); Ali Coşkun Tunçer (University College London); Serkan Yiğit (Central Bank of the Republic of Turkey)
- **United Kingdom:** Nicholas Dimsdale (Oxford University), Sally Hills (Bank of England), Ryland Thomas (Bank of England)
- **United States (including Confederate States of America):** William Craighead (Wesleyan University); William Bomberger (University of Florida); Gail Makinen (Georgetown University); William Silber (New York University)

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