OECD Economics Department Working Papers No. 1429

Structural policy indicators database for economic research (SPIDER)

Balázs Égert,
Peter Gal,
Isabelle Wanner

https://dx.doi.org/10.1787/39d69dff-en

OECD

Unclassified **ECO/WKP(2017)61**

Organisation de Coopération et de Développement Économiques
Organisation for Economic Co-operation and Development **15-Nov-2017**

English - Or. English

ECONOMICS DEPARTMENT

ECO/WKP(2017)61
Unclassified

STRUCTURAL POLICY INDICATORS DATABASE FOR ECONOMIC RESEARCH (SPIDER)

ECONOMICS DEPARTMENT WORKING PAPERS No. 1429

By Balázs Egert, Peter Gal and Isabelle Wanner

OECD Working Papers should not be reported as representing the official views of the OECD or of its member countries. The opinions expressed and arguments employed are those of the author(s).

Authorised for publication by Christian Kastrop, Director, Policy Studies Branch, Economics Department.

All Economics Department Working Papers are available at www.oecd.org/eco/workingpapers

JT03422925

This document, as well as any data and map included herein, are without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area.

English - Or. English

OECD Working Papers should not be reported as representing the official views of the OECD or of its member countries. The opinions expressed and arguments employed are those of the author(s).

Working Papers describe preliminary results or research in progress by the author(s) and are published to stimulate discussion on a broad range of issues on which the OECD works.

Comments on Working Papers are welcomed, and may be sent to OECD Economics Department, 2 rue André-Pascal, 75775 Paris Cedex 16, France, or by e-mail to eco.contact@oecd.org.

All Economics Department Working Papers are available at www.oecd.org/eco/workingpapers

This document and any map included herein are without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area.

The statistical data for Israel are supplied by and under the responsibility of the relevant Israeli authorities. The use of such data by the OECD is without prejudice to the status of the Golan Heights, East Jerusalem and Israeli settlements in the West Bank under the terms of international law.

© OECD (2017)

You can copy, download or print OECD content for your own use, and you can include excerpts from OECD publications, databases and multimedia products in your own documents, presentations, blogs, websites and teaching materials, provided that suitable acknowledgment of OECD as source and copyright owner is given. All requests for commercial use and translation rights should be submitted to **rights@oecd.org**

ABSTRACT/RÉSUMÉ

Structural policy indicators database for economic research (SPIDER)

This document describes the OECD's new Structural Policy Indicators Database for Economic Research (SPIDER). The database compiles data from various existing databases. It contains indicators capturing structural policies (including institutions, framework condition policies and policies specifically related to labour markets and drivers of productivity and investment such as trade, skills and innovation). It also contains some basic macroeconomic indicators. The main idea of the database is to provide all the data needed for empirical analysis on structural policies in one place to facilitate empirical investigations. The indicators collected comprise three types of data: data with long-time series covering OECD countries, data covering a larger set of countries for a varying number of years, and finally a set of time-invariant indicators. The paper illustrates the use of the database on the basis of different growth regressions employed in the literature.

Keywords: structural policies, indicators, database, economic research, OECD, emerging economies, economic growth

JEL: C82, Y1, O11, O47

****

Base de données des indicateurs de politique structurelle pour la recherche économique (SPIDER)

Ce document décrit la nouvelle Base de données des indicateurs de politique structurelle pour la recherche économique (SPIDER, Structural Policy Indicators Database for Economic Research) de l'OCDE. Elle regroupe des données provenant de diverses bases de données existantes. Elle contient des indicateurs relatifs aux politiques structurelles (qui portent notamment sur les institutions, les politiques déterminant les conditions-cadre, et les politiques spécifiquement liées aux marchés du travail ainsi qu'aux moteurs de la productivité et de l'investissement tels que les échanges, les compétences et l'innovation). Elle contient également certains indicateurs macroéconomiques de base. Cette base de données a essentiellement pour objet de réunir au même endroit toutes les données nécessaires à la réalisation d'analyses empiriques des politiques structurelles, afin de faciliter ces travaux d'analyse. Les indicateurs collectés correspondent à trois types de données : des séries chronologiques longues couvrant les pays de l'OCDE, des données couvrant un ensemble plus vaste de pays sur un nombre d'années variable, et enfin, un ensemble d'indicateurs ne variant pas dans le temps. Ce document montre comment peut être utilisée cette base de données, à partir de différents travaux d'analyse de régression de la croissance ayant été publiés.

Mots clés : politiques structurelles, indicateurs, base de données, recherche économique, OCDE, économies émergentes, croissance économique

Codes JEL: C82, Y1, O11, O47

TABLE OF CONTENTS

1. Introduction.....5
2. The main characteristics of the database.....5
2.1 The main groups of variables.....5
2.2 The main characteristics of the indicators.....7
2.3 Data sources.....8
2.4 The within and between variation of the data.....9
2.5 The detection of unusual observations / potential outliers.....10
3. Demonstrating the use of the database: growth regressions.....11
4. Concluding remarks.....12

REFERENCES.....15

APPENDIX.....16

Tables

Table 1. The main categories of variables included in the Structural Policy Indicators Database.....7
Table 2. Databases compiled in the Structural Policy Indicators Database.....9
Table 3. Selected outliers in the Structural Policy Indicators Database.....11
Table 4. Data availability by various specifications for growth regressions.....13
Table 5. Data availability by various specifications for growth regressions.....14
Table A1. Possible outliers in the Structural Policies Database.....16
Table A2. Descriptive table of the Structural Policy Indicators Database.....18

Figures

Figure 1. The time and cross-country variation of selected indicators.....10

STRUCTURAL POLICY INDICATORS DATABASE FOR ECONOMIC RESEARCH (SPIDER)

By Balázs Égert, Peter Gal and Isabelle Wanner[1]

1. Introduction

1. This paper presents the first vintage of the OECD's Structural Policy Indicators Database for Economic Research (SPIDER). The database includes about 450 policy and institutional indicators, another 500 variables covering policy and macroeconomic outcomes, and country characteristics from almost 50 different OECD and non-OECD data sources. The policy variables stored in the database are annual or less frequently available (every five years or only once) and are collected in June 2015.

2. The primary objective of such a database is to provide a broad range of data to researchers in ready-to-use formats so as to facilitate empirical/econometric research investigating the nature and the impact of structural policies. The database is not included in the OECD's current database architecture but is available for two software packages: Eviews and Stata. These files, along with a detailed documentation in an Excel file, accompany this paper.

3. This first version of the database is to a large extent experimental. Therefore, comments and suggestions regarding how to improve it, what new data series should be included and whether there are potential problems would be warmly welcome.

4. Section 2 of this document presents the main features of the database. Section 3 gives an example how the indicators collected in the database can be used for empirical analysis. Section 4 provides concluding remarks.

2. The main characteristics of the database

2.1 The main groups of variables

5. The database includes three main types of policy variables. Legal and political institutions represent the first category. The second category is a collection of variables capturing framework conditions, regulations and policies. The third category includes outcome variables, both strictly related to policies but also in a wider (macroeconomic) sense. Finally, a fourth category comprises indicators on country characteristics, mostly very slowly changing over time (e.g. geography or social values). Table 1 below gives the categories and the number of variables covered in each category.

6. ***Legal infrastructure and institutions***: This group comprises policies and institutions that are seen as vital for the proper functioning and sustained development of market economies. They include the features of the political system, the underlying legal institutions and indicators measuring the quality and various aspects of public governance. More specifically, this category comprises indicators such as political rights and civil liberties, the integrity and independence of the judicial system, policies such as the rule of law, government effectiveness, regulatory quality, the rule of law and the control of corruption.

---

1. The authors are in the OECD Economics Department: balazs.egert@oecd.org, peter.gal@oecd.org, isabelle.wanner@oecd.org. Many thanks go Adam Theising for participating at the data collection at an early stage of the project, to Justine Feliu and Magdalena Kizior (with the OECD Economics Department at the time of preparation of this working paper) for help in checking the consistency of the database. Special thanks go to Dan Andrews (OECD Economics Department) for the final name SPIDER.

7. ***Framework condition policies***: They include policies that condition the environment in which firms operate and make decisions. They have an influence on the degree of market competition, the entry and exit of firms, as well as on the capacity of firms and worker to adapt to a changing environment, contributing to an efficient allocation of resources. Therefore, these variables are likely to influence aggregate performance (output) through multiple channels including not only proximate determinants such as multi-factor productivity, investment and labour market outcomes, but also intermediate drivers (innovation, trade, financial development and human capital). Policy variables capturing competition and entry barriers include the product market regulation (PMR/ETCR) indicators and the competition law and policy (CLP) indicator. A number of labour market institutions would also belong to this category, in particular those that characterise the process of wage bargaining as well as those having an impact on the reallocation of labour resources (e.g. employment protection legislation). Some of these variables are annual series, others are available at lower frequencies.

8. ***Channel-specific policies and intermediate outcomes***: This group covers policies which are likely to have an influence on aggregate output through more specific channels including in particular labour force participation and employment This group covers policies relating for instance exclusively to specific segments of the labour market (older workers, women or the youth) and include family benefits, policies influencing decisions to retire. Examples of policies operating through other specific channels are measures primarily designed to support R&D investment or exports. It is sometimes difficult to draw the line between policies influencing the overall business environment vs those operating through specific channels. So splitting policies into framework conditions and channel-specific policies can in some cases contain an element of arbitrariness. Also, in several areas, this subgroup includes a mixture of direct policy levers and other variables which are not direct policy instruments but rather outcomes than can be used as proxies for policy settings. This is the case in the area of innovation, which for instance includes indicators of R&D tax credits as well as a variety of outcome measures such as business R&D spending and patent applications. Other areas combining policy and intermediate outcome variables include financial development, education and health.

9. Both framework conditions and channel-specific policies comprise a number of high-level, aggregate structural policy indicators as well as their lower-level components. Examples are product market regulation, employment protection legislation or overall public spending on active labour market policies. All of these have more detailed, lower level indicators. Some of these indicators are, however, not as widely available as the high level indicators.

10. **Outcome variables**: This category does not include direct policy indicators but variables that measure policy impacts. Such variables include for instance various measures of performance in the areas of labour market, the environment or industry structure. Finally, a few selected standard macroeconomic variables (GDP, inflation rate, output gap, fiscal balances or interest rates) are included as they might be used as control variables in regression analysis.

11. **Country characteristics:** This group comprises time-invariant or slowly-changing country characteristics (geography, demography, social values, etc.) that are fairly exogenous to policy changes.

Table 1. The main categories of variables included in the Structural Policy Indicators Database

LEGAL AND POLITICAL INSTITUTIONS	OUTCOMES
Political system (10)	Labour market outcomes (39)
Judicial system (11)	Industry structure (30)
Governance (17)	Development (14)
FRAMEWORK CONDITIONS, REGULATIONS AND POLICIES	Environment (8)
EPL (9)	Infrastructure (21)
PMR (29)	Public finances and fiscal variables (37)
ETCR (8)	Selected macroeconomic variables (89)
Doing business (134)	Migration (2)
CLP (15)	Variables capturing the cycle (2)
Housing (5)	**COUNTRY CHARACTERISTICS**
Wage setting (12)	Geography (25)
Non-labour taxation(10)	Social values (10)
Labour taxes (32)	Demography (23)
CHANNEL-SPECIFIC POLICIES & INTERMEDIATE OUTCOMES	History (7)
Innovation policies (proxies for) (47)	Language/Ethnicity/Religion (11)
Unemployment benefits (13)	Misc (1)
Activation (32)	
Pension system (26)	
Family and child policies (21)	
Immigration (12)	
Gender (3)	
Financial development (15)	
Health (23)	
Education and skills (45)	
Misc (3)	

Note: the number of indicators covered by each sub-category is indicated in parenthesis.

2.2 The main characteristics of the indicators

12. The database contains the original variables. In some cases, missing values are replaced by linearly interpolated values. In such cases, both the original and the new series can be found in the database. In a few cases, the database also contains transformed versions of the variables that have been used in past empirical analysis. For instance, spending on active labour market policies can be used as a share of GDP but also as average spending per unemployed (as suggested in Bassanini and Duval, 2006; De Serres and Murtin, 2013). Another example is the unemployment benefit replacement rate, which combines two versions of the same data (an earlier and a more recent) in order to extend the time and country coverage.

13. The indicators collected in the database can be split into three main categories along the time and country coverage dimensions:

- **Time-invariant (constant) variables**: Variables for which only one (or very few) observations are available. They include some of the policy variables, collected only recently such as the Competition and Law Policy (CLP) indicators or some of the housing market policies. They also include many of the country characteristics, mostly obtained from academic papers.

- **Long panels available for (a subset of) OECD countries**: These are variables with long time series dimension starting in the 1960s/70s but which are available mostly (or only) for OECD countries. These indicators are typically collected from various OECD databases and concern product and labour market regulations or innovation policies

- **Short panels available for a large set of countries**: A number of variables, mostly obtained from non-OECD databases, cover a large number of countries but only for the past fifteen years or so.

14. The appendix of this paper gives the complete set of nearly thousand variables currently included in the *Structural Policy Indicators Database*. The accompanying metadata provides the following information

- full name
- variable name (code) used in the database,
- time coverage
- whether it is a time-invariant variable or not
- number of countries (split into OECD, BRIICs and the rest of the World)
- data source

15. The accompanying online appendix, available in an excel file, gives precise data definitions and contains additional information on the time coverage on a country-by-country basis.

2.3 Data sources

16. The Structural Policy Indicators Database compiles data from 43 existing databases. It uses a large number of existing OECD databases. It also draws heavily on non-OECD databases including the World Bank's Doing Business and World Development Indicators or the Penn World Table 8.0. Finally, some indicators are compiled from research papers (either working papers or work published in academic journals). Evidently, datasets coming from research papers tend to be one-off data gathering exercises. As a result, future updates of the Structural Policy Indicators Database will consist in updating data coming from OECD and non-OECD databases excluding research papers. Data from research papers might be updated if the particular research paper is updated. Table 3 below gives the list of data sources.

Table 2. Databases compiled in the Structural Policy Indicators Database

OECD sources	Non-OECD sources
OECD - Competition Law and Policies	Comparative Welfare Entitlements Dataset (CWED)
OECD – PIAAC	Fraser Institute's Economic Freedom of the World (EFW) index
OECD – PISA	Freedom in the World, 1973-2014
OECD Annual labour force statistics	Freedom in the World, 1973-2015
OECD Benefits and Wages Statistics	Institutional Characteristics of Trade Unions, Wage Setting, State Intervention and Social Pacts (ICTWSS) database
OECD Database on Labour Market Programmes	Nobelprize.org
OECD Database on Labour Market Programmes	Penn World Tables 8.0
OECD Economic Outlook No. 97	Political Regime Characteristics and Transitions, 1800-2013
OECD Economic Outlook No. 96	World Bank Doing Business Database
OECD Employment Protection Database.	World Bank World Development Indicators
OECD Family Database	World Bank Governance indicators
OECD Main Science and Technoogy Indicators	World Bank, Financial Reform Dataset, Dec 2008
OECD National accounts	World Bank Climate Change Knowledge Portal: Historical Data
OECD Pension Indicators	World Values Survey
OECD Product Market Regulation database	
OECD Revenue Statistics	
OECD Social Expenditure Database (SOCX)	
OECD Statistics on average effective age and official age of retirement in OECD countries	
OECD Taxing Wages database	

Research papers

Andrews, D., A. Caldera Sánchez and Å. Johansson (2011), "Housing Markets and Structural Policies in OECD Countries", OECD Economics Department Working Papers, No. 836.
Update based on **Barro, R. and J-W Lee, April 2010**, "A New Data Set of Educational Attainment in the World, 1950-2010." Journal of Development Economics, 104, 184-198. http://www.barrolee.com/
Boulhol, H. and A. de Serres (2010), "Have developed countries escaped the curse of distance?," Journal of Economic Geography, Oxford University Press, 10(1), 113-139.
Bouis R., R. Duval and F. Murtin (2011), "The policy and institutional drivers of economic growth across OECD and non-OECD economies: New evidence from growth regressions", OECD Economics Department Working Paper No. 843.
De Serres, A. and F. Murtin (2013),"Do Policies that Reduce Unemployment Raise its Volatility?: Evidence from OECD Countries," OECD Economics Department Working Papers No. 1020.
Duval, R. (2003), "Retirement Behaviour in OECD Countries: Impact of Old-Age Pension Schemes and other Social Transfer Programmes", OECD Economic Studies, Vol. 2003/2, 2003(2), 7-50.
Morrisson, C. and F. Murtin (2009), "The Century of Education," Journal of Human Capital, University of Chicago Press, 3(1), 1-42.
Palumbo, G., G. Giupponi, L. Nunziata and J. Mora-Sanguinetti (2013), "Judicial Performance and its Determinants: A Cross-Country Perspective", OECD Economic Policy Paper No. 5.
Saia, A., D. Andrews and S. Albrizio (2015), "Productivity spillover from the global frontier and public policy industry-level evidence", OECD Economics Department Working Paper. No. .
Sala-i-Martin, X., G. Doppelhofer and R. I. Miller (2004), "Determinants of Long-Term Growth: A Bayesian Averaging of Classical Estimates (BACE) Approach." American Economic Review, 94(4), 813-835.
Van Den Noord, P. (2005), "Tax Incentives and House Price Volatility in the Euro Area: Theory and Evidence," Economie Internationale, 101, 29-45.
Voigt, S., J. Gutmann and L. P. Feld (2014), "Economic Growth and Judicial Independence, a Dozen Years On: Cross-Country Evidence Using an Updated Set of Indicators", CESifo Working Paper No. 5010

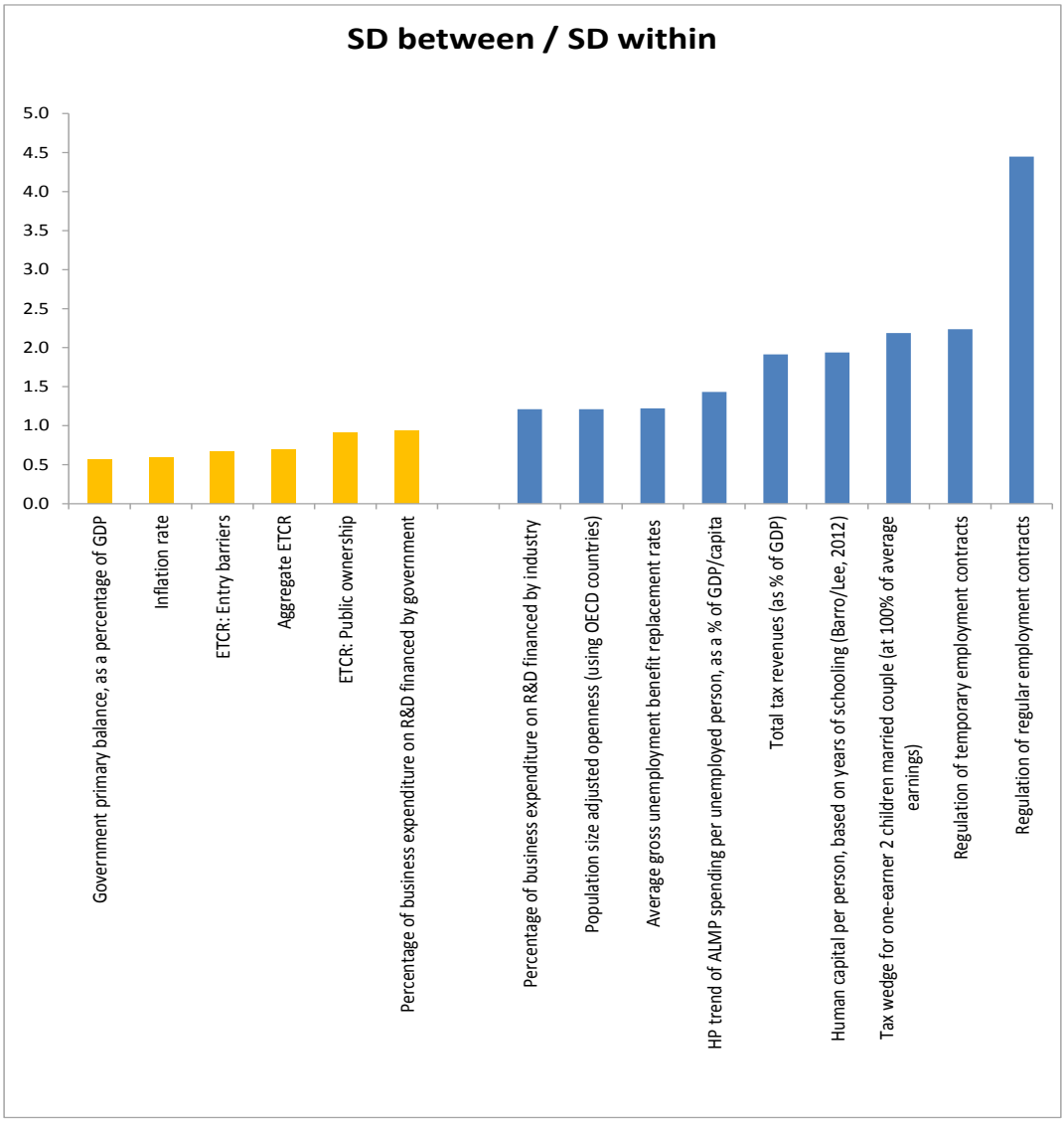
2.4 The within and between variation of the data

17. The data compiled in the Structural Policies Database gives researchers a good opportunity to look at relationships between policies and outcomes over time but also across countries. Figure 1 below illustrates this point by comparing the standard deviation of selected policy and outcome variables across the between and within dimensions. The between dimension refers to the cross-country standard deviation of any given variable. The dimension of the variables shows the average standard deviation over time. For some variables including general government primary balances, the inflation rate or the overall and disaggregated ETCR indicators, there is more variation in the data

over time than across countries: the ratio of the standard deviation along the between dimension to the standard deviation along the within dimension is lower than unity. For another set of indicators, the cross-sectional variation in the data is larger than the average variation over time. They include for instance trade openness, human capital and various labour market policy indicators.

Figure 1. The time and cross-country variation of selected indicators

Cross country standard deviation (SD between) over average standard deviation over time (SD within)



2.5 The detection of unusual observations / potential outliers

18. For each and single series, minimum and maximum values were collected and the series were graphically inspected. Such an exercise sheds light on the fact that there are a number of unusual observations in the data series, other than mere data compilation mistakes: these observations were already there in the original databases.

19. Table 3 hereafter reports selected indicators, for which unusual numbers can be observed. For instance, the implicit tax on continued work is higher than 100% in Greece at some points. For Iceland, tax wedge indicators have negative values for much of the 1980s and 1990s. The cost of starting a business as a share of GNI, the total tax rate over corporate profits and government spending per student in tertiary education as a share of GDP exceed 100% in many developing

countries.. Their presence testifies the need to take a close look at the data before any empirical analysis and if needed, to correct for the presence of outliers.

Table 3. Selected outliers in the Structural Policy Indicators Database

Structural policy variables	Source	Observations
Implicit tax on continued work at early ret. (Duval)	OECD	Greece above 100%
Tax wedge for one-earner married couple	OECD	Island: negative values for the 1980s and 1990s
Years of earnings used in pension wage calculation (CWED)	OECD	Korea: =1 in 1989
Cost of business start-up procedures (% of GNI per capita)	WB WDI	many developing countries: values greater than 100
Total tax rate (% of commercial profits)	WB WDI	many developing countries: values greater than 100
Government expenditure per student, tertiary (% of GDP per capita)	WB WDI	many developing countries: values greater than 100%

Source: OECD

3. Demonstrating the use of the database: growth regressions

20. This section gives a demonstration on how data stored in SPIDER could be used for empirical research on the impact of institutions and policies. For the purpose of the demonstration, three types of growth regressions, drawn from the literature, are used as examples:

- **Growth regressions using annual data for a relatively small number of countries**. An example is Arnold et al. (2007), who run growth regressions for the period of 1971 to 2004 for 21 OECD countries.

- **Growth regressions using multi-year averages for a large number of countries**. A recent example for such growth regressions are provided in Barro (2015), who uses data for 89 countries at non-overlapping five-year averages.

- **Growth regressions based on pure cross-sectional data**. A typical example is Sala-i-Martin et al. (2004). In that paper, single observations per variable per country are used for 88 countries. The main difference between the Barro and the Sala-i-Martin growth regressions is that Sala-i-Martin et al. (2004) incorporate a larger number of time-invariant country characteristics.

21. The three broad specifications estimated in the literature are sketched out below:

<u>Arnold et al. (2007) :</u>

$$\Delta \log(Y_t) = f\left(\log(Y_{t-1}), log(\frac{INV_t}{Y_t}), \log(HCAP_t), \Delta \log(POP_t), ST\ dynamics\right) \quad (1)$$

<u>Barro (2015) :</u>

$$\Delta \log(Y_t) = f\left(\log(Y_{t-1}), \frac{INV_t}{Y_t}, HCAP_t, \Delta \log(POP_t), HEALTH_t, \frac{GC_t}{Y_t}, OPEN_t, \sum_{i=1}^{n} INSTITUTIONS_{i,t}\right) \quad (2)$$

<u>Sala-i-Martin et al. (2004) :</u>

$$\Delta \log(Y_{60-96}) = f(\log(Y_{60}), P_INV_{60-64}, HCAP_{60}, HEALTH_{60}, OPEN_{60}, \sum_{i=1}^{n} CHARACTERISTICS_i) \quad (3)$$

22. where Y is per capita income in constant PPP, INV/Y is the investment to GDP ratio, HCAP is human capital, dlogPOP is population growth and ST dynamics stand for the first-differenced long-term variables in equation (1).[2] Equation (1) is a fully fledged error-correction model. Equations (2) and (3) are error-correction models without the short-term dynamics. The Barro equation uses the fertility rate to proxy population growth, includes a variable capturing the health status of the population (life expectancy at birth), the government consumption-to-GDP ratio, trade openness and institutions (rule of law and democracy). The Sala-i-Martin regression uses relative investment prices rather than the investment-to-GDP ratio and a large number of indicators capturing country characteristics related to geography, history, religion, culture but also institutions.

23. It should be noted that although equations 1 to 3 are typically referred to as "growth" regressions in the literature, their error-correction specification implies that in the long run, only the levels of GDP per capita are affected by a once-and-for-all change in the determinants. Growth rates only change during the transition period to the new steady-state level, which can last for many years.

24. We check the data availability for equations 1 to 3 on our database by using subsets of possible policy variables that could influence per capita income levels, without accounting for the short-term dynamic terms in equation (1).[3] Tables 4 and 5 show possible combinations of explanatory variables and the number of observations and countries included in the estimated regressions. To illustrate the scope for an analysis that aims to utilize time-series variation, we retain countries and indicators with at least 20-30 years of data ("long panels"). With only the basic drivers of growth as explanatory variables and no policy variables included, the number of observations included in the analysis can reach above 1,400 with all 34 OECD countries (Col. 1, Table 4). Including policy indicators can reduce this number to 800 or even to 300 when more detailed aspects of regulations are also captured.

25. If the analysis of the basic drivers of growth is extended to non-OECD countries, the sample is composed of beyond 4,000 observations for 129 countries (Col. 7, Table 4). When policies are added, the number of observations can fall, sometimes dramatically. Including more detailed regulatory indicators yields a sample with above 400 observations.

26. Finally, pure cross-sectional regressions, with a very large set of indicators that also capture the geographical, social and cultural aspects of countries, the number of observations reach about 90 (Table 5). These examples indicate the scope of the database for such an exercise. Of course, many other possibilities exist for empirical investigations.

4. Concluding remarks

27. This document described the OECD's new Structural Policy Indicators Database containing almost a thousand variables. Half of the variables capture structural policies (including institutions, framework condition policies and policies specifically related to productivity, investment and labour markets). The other half are variables describing country characteristics (geography, demography, history, culture and religion) and basic macroeconomic indicators. The underlying idea of the database is to provide all the data needed for empirical analysis in one place. This would help researchers to start empirical analysis in no time. They should only look through the catalogue of variables, load the database into Eviews or Stata (or other econometric packages), look up the variable names in their existing codes and start the empirical investigation. The paper demonstrated on the basis of growth regressions how easily a large number of structural policy variables can be plugged into existing empirical frameworks.

---

2. Arnold et al. (2007) use population aged 15 to 64 years and investment excluding residential investment. In this exercise, we will use total population and total investment.

3. Running such regressions would yield a more simplified variant with the restriction that the short term effect coincides with the adjustment path.

Table 4. Data availability by various specifications for growth regressions

Long panels

Dependent variable: per capita income growth (dlog_capita)

	(1)	(2)	(3)	(4)	(5)	(7)	(8)	(9)	(10)	(11)	(12)
	Arnold et al. regressions					Barro regressions					
No. of observations	1408	815	727	342	315	4284	1673	959	427	3027	422
No. of countries	34	34	34	32	32	129	122	121	83	122	82
variable name											
	basic drivers										
log_per capita income (-1)	X	X	X	X	X	X	X	X	X	X	X
investment ratio	X	X	X	X	X	X	X	X	X	X	X
education	X	X	X	X	X						
human capital						X	X	X	X	X	X
dlog_population	X	X	X	X	X	X	X	X	X	X	X
life expectency at birth		X			X	X	X	X	X	X	X
market cap.of listed companies (%GDP)									X		X
	intermediate policy outcomes										
inflation		X			X	X	X	X	X	X	X
openness		X			X	X	X	X	X	X	X
private credit to GDP ratio		X			X				X		X
R&D expenditure (% of GDP)		X			X				X		X
gov't final cons/GDP						X	X	X	X	X	X
	institutions										
legal system & property rights (Fraser Institute)							X				X
	regulations & policies										
ETCR (OECD)			X		X						
overall tax rate on distributed profits (OECD)			X		X						
regulation of reg. empl. contracts (EPL) (OECD)				X	X						
labor market regulations (Fraser Institute)								X			X
tax wedge (one-earner married couple)				X	X						
ALMP spend on unempl.(% GDP/capita)				X	X						
centralized collective bargaining				X	X						
effective retirement age				X	X						
cost of business start-up procedures								X			X
time to resolve insolvency (years)								X			X
time required to enforce a contract (days)								X			X
total tax rate (% of commercial profits)									X		X
	other variables										
mobile cellular subscriptions (per 100 people)										X	X
personal remittances, received (% of GDP)										X	

Note: Equations 1 to 5: using Arnold et al. (2007) as a starting point.

Equations 7 to 12: using Barro (2015) as a starting point.

Table 5. Data availability by various specifications for growth regressions

Pure cross-sectional regressions using Sala-i-Martin et al. (2004) as a starting point

Dependent variable: average per capita income growth between 1970 and 2010

variable name	(1)	(2)	(3)	(4)	(5)	(6)	(7)
No. of observations	97	97	96	90	97	95	88
No. of countries	97	97	96	90	97	95	88
log_capita1970	X	X	X	X	X	X	X
Life Expectancy in 1960	X	X	X	X	X	X	X
Public Education Spending Share in GDP in 1960s	X	X	X	X	X	X	X
Gov. Consumption Share 1960s	X	X	X	X	X	X	X
Investment Price in 1960s	X	X	X	X	X	X	X
Openess measure 1965-74	X	X	X	X	X	X	X
Average Inflation 1960-90	X	X	X	X	X	X	X
Real Exchange Rate Distortions	X	X	X	X	X	X	X
Population Growth Rate 1960-90	X	X	X	X	X	X	X
Political Rights		X					X
Civil Liberties in 1972		X					X
Fraction GDP in Mining			X				X
Defense Spending Share			X				X
Terms of Trade Ranking			X				X
Absolute Latitude				X			X
Air Distance to Big Cities				X			X
East Asian Dummy				X			X
European Dummy				X			X
Latin American Dummy				X			X
Land Area				X			X
Landlocked Country Dummy				X			X
Fraction of Land Area Near Navigable Water				X			X
African Dummy				X			X
Fraction of Tropical Area				X			X
Fraction Population In Tropics				X			X
Tropical Climate Zone				X			X
British Colony Dummy					X		X
Colony Dummy					X		X
Timing of Independence					X		X
Revolutions and Coups					X		X
Spanish Colony					X		X
Fraction Spent in War 1960-90					X		X
War Particpation 1960-90					X		X
Ethnolinguistic Fractionalization						X	X
Fraction Buddhist in 1960						X	X
Fraction Catholic in 1960						X	X
Fraction Confucian						X	X
English Speaking Population						X	X
Religion Measure						X	X
Fraction Hindus in 1960						X	X
Fraction Muslim in 1960						X	X
Fraction Othodox in 1960						X	X
Fraction Speaking Foreign Language						X	X
Fraction Protestants in 1960						X	X

Source: OECD

REFERENCES

Arnold, J., A. Bassanini, S. Scarpetta (2007), “Solow or Lucas?: Testing growth models using panel data from OECD countries”, *OECD Economics Department Working Paper* No. 592.

Barro, R.J. (2015), "Convergence and modernisation", *Economic Journal*, 125(June), 911-942

Cournède B. and O. Denk (2015), “Finance and economic growth in the OECD and G20 countries”, *OECD Economics Department Working Paper* No. 1223.

Égert, B. and P. Gal (2016), “The quantification of reforms: a new framework”, *OECD Economics Department Working Paper* (forthcoming)

Sala-i-Martin, X., G. Doppelhofer and R. I. Miller (2004), "Determinants of Long-Term Growth: A Bayesian Averaging of Classical Estimates (BACE) Approach." *American Economic Review*, 94(4), 813-835.

APPENDIX

Table A1. Possible outliers in the Structural Policies Database

Structural policy variables	Database code	Source	Observation
Implicit tax on continued work at early ret. (Duval)	TaxCW_Ear	OECD	Greece above 100%
Implicit tax on continued work at normal ret. (Duval)	TaxCW_Nrm	OECD	Greece above 100%
Historical data: Tax wedge for one-earner married couple	avg_h_twc	OECD	Island: negative values for the 1980s and 1990s
Tax wedge for one-earner married couple, splicing	avg_twc	OECD	Island: negative values for the 1980s and 1990s
Years of earnings used in pension wage calculation (CWED)	avgper	OECD	Korea: =1 in 1989
Standard pension replacement rate: Single(100%) (CWED)	sps100	OECD	Spain: above 1 in the early 1990s
Standard pension replacement rate: Family(100/0%) (CWED)	spc1000	OECD	Spain: above 1 in the early 1990s
unlmp_110 trend component from hp filter	hp_unlmp_110	OECD	Sweden: 169% in 1988
Cost of business start-up procedures (% of GNI per capita)	db_coststartbus_pc_wdi	World Bank WDI	many developing countries: values greater than 100
Total tax rate (% of commercial profits)	taxrate_pc_wdi		many developing countries: values greater than 100
Government expenditure per student, tertiary (% of GDP per capita)	eduspending_tert_pc_wdi	WB WDI	many developing countries: values greater than 100%
Miscellaneous structural features			
Electric power transmission and distribution losses (% of output)	electr_losses_pc_wdi	WB WDI	Congo: above 100 in 2004
Annual freshwater withdrawals, total (% of internal resources)	freshwater_withdraw_pc_wdi	WB WDI	above 100% for a number of countries
Financial development			
Domestic credit provided by financial sector (% of GDP)	dombankcredit_pc_wdi	WB WDI	negative values for many developing countries
Domestic credit to private sector (% of GDP)	dombankprivcredit_pc_wdi	WB WDI	negative values for many developing countries
S&P Global Equity Indices (annual % change)	equity_index_wdi	WB WDI	Zimbabwe: > 900% in 2006
Market capitalization of listed companies (% of GDP)	sm_capitalisation_pc_wdi	WB WDI	values over 100 (above 600)
Stocks traded, total value (% of GDP)	sm_turnover_pc_wdi	WB WDI	values over 100 (above 1600)
Stocks traded, turnover ratio (%)	sm_turnoverratio_wdi	WB WDI	values over 100 (above 1600)

Public debt & spending			
Total disbursements, general government, as a percentage of GDP	YPGTQ		India: values zero between 1998 and 2002, around 30% otherwise
Central government debt, total (% of GDP)	debt_cgov_pc_wdi	WB WDI	Cyprus and Zambia: > 200%
General government final consumption expenditure (% of GDP)	gengov_fincons_pc_wdi	WB WDI	East Timor: 156%
Gross public debt, Maastricht criterion, as a percentage of GDP	GGFLMQ	OECD EO	Slovenia: 813% in 1990 and above 100% of GDP until 1994
Military expenditure (% of central government expenditure)	spend_military_pccgov_wdi		for some countries: >100%
Military expenditure (% of GDP)	spend_military_pcgdp_wdi		Russia: more than 20000 in 1989 and 1990, 4% afterwards
Interest rates			
Long-term interest rate on government bonds	IRL	OECD EO	Turkey > 60% around 2001
Short-term interest rate	IRS	OECD EO	Mexico >100% in the late 1980s
Deposit interest rate (%)	interest_deposit_wdi	WB WDI	extremely high values for some Latin America (over 100 000 Nicaragua)
Lending interest rate (%)	interestrate_lending_wdi	WB WDI	extremely high values for some Latin America (above 120 000 Nicaragua)
Interest rate spread (lending rate minus deposit rate, %)	interestratespread_wdi	WB WDI	extremely high values for some Latin America (above 10 000 Nicaragua)
Real interest rate (%)	rir_wdi	WB WDI	extremely high values for some Latin America (Nicaragua)
Foreign trade & capital flows			
Taxes on exports (% of tax revenue)	taxes_exports_pc_wdi		Some negative values (percentage)
Taxes on international trade (% of revenue)	taxes_trade_wdi		Some negative values (percentage)
Food exports (% of merchandise exports)	exports_food_pc_wdi	WB WDI	Some values greater than 100
Exports of goods and services (% of GDP)	exports_pc_wdi	WB WDI	Hong-Kong, Singapur: >200%
Imports of goods and services (% of GDP)	imports_pc_wdi	WB WDI	Hong-Kong, Singapur, Maldives, Equatorial Guinea: >200%
International tourism, receipts (% of total exports)	exports_tourism_wdi	WB WDI	Maldives: > 100%
Foreign direct investment, net inflows (% of GDP)	fdinetin_pc_wdi	WB WDI	Very large positive and negative values
Foreign direct investment, net outflows (% of GDP)	fdinetout_pc_wdi	WB WDI	Luxembourg: >200%
Development aid			
Net ODA received (% of central government expense)	oda_net_pccgov_wdi	WB WDI	extremely high values for Samoa
Net ODA received (% of gross capital formation)	oda_net_pcgcf_wdi	WB WDI	negative values and extremely high (over 3500%)
Net ODA received per capita (current US$)	oda_netcapita_wdi	WB WDI	extremely high values for Palau

Table A2. Descriptive table of the Structural Policy Indicators Database

FULL VARIABLE NAME	VARIABLE CODE	PERIOD			CONSTANTS	No. of countries			SOURCE
		OECD	BRIICS	Rest		OECD	BRIICS	Rest	
LEGAL AND POLITICAL INSTITUTIONS:									
Political system [10]									
Civil Liberties in 1972	civ72_SiM1972	--	--	--	YES	30	5	101	Sala-i-Martin et al. (2004)
Capitalism	ecorg_SiM1960	--	--	--	YES	30	5	96	Sala-i-Martin et al. (2004)
Political Rights	prights_SiM1960	--	--	--	YES	30	5	97	Sala-i-Martin et al. (2004)
Socialist Dummy	socialist_SiM1960	--	--	--	YES	30	5	86	Sala-i-Martin et al. (2004)
Integrity of the legal system	legsys_int_efw	95-12	95-12	95-12		34	6	99	Fraser Institute, Economic Freedom of the World (EFW) index
Business costs of crime	legsys_bcc_efw	05-12	05-12	05-12		34	6	106	Fraser Institute, Economic Freedom of the World (EFW) index
Scale-inverted Freedom House Political Rights Score	polrights_freeh	72-13	72-13	72-13		34	6	153	Freedom in the World, 1973-2014
Scale-inverted Freedom House Civil Liberties Score	civliberty_freeh	72-13	72-13	72-13		34	6	153	Freedom in the World, 1973-2014
Combined Polity Score	polity	60-14	60-14	60-14		33	6	127	Polity IV Project, Political Regime Characteristics and Transitions, 1800-2013
Revised Combined Polity Score	polity2	60-14	60-14	60-14		33	6	127	Polity IV Project, Political Regime Characteristics and Transitions, 1800-2013
Judicial system [11]									
Efficiency of courts measured by length of legal procedures (Civil justice)	CivJust_Eff2011	--	--	--	YES	31	2	0	Palumbo et al. (2014)
Predictability of judgements measured by cases appealed (Civil justice)	CivJust_Pred2011	--	--	--	YES	23	0	0	Palumbo et al. (2014)
Judicial independence, de jure (Voigt, Gutmann, Feld, 2014)	JudInd_DJ	03-13	03-13	03-13		33	6	95	Voigt et al. (2014)
Judicial independence, de facto (Voigt, Gutmann, Feld, 2014)	JudInd_DF	03-13	03-13	03-13		33	6	87	Voigt et al. (2014)
Judicial independence	legsys_judind_efw	95-12	95-12	95-12		34	6	105	Fraser Institute, Economic Freedom of the World (EFW) index
Impartial courts	legsys_court_efw	95-12	95-12	95-12		34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Protection of property rights	legsys_pr_efw	95-	95-	95-		43	6	10	Fraser Institute, Economic Freedom of the

		12	12	12	4		5	World (EFW) index
Military interference in rule of law and politics	legsys_mil_efw	95-12	95-12	95-12	34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Legal enforcement of contracts	legsys_enf_efw	02-12	02-12	02-12	34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Regulatory restrictions on the sale of real property	legsys_rrsr_efw	03-12	03-12	03-12	34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Legal System & Property Rights	legsyst_efw	70-12	70-12	70-12	34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Governance [17]								
Voice and Accountability (WB Gov'ance Indicator)	voiceacc	96-13	96-13	96-13	34	6	173	World Bank, Worldwide Governance Indicators
Political Stability and Absence of Violence (WB Gov'ance Indicator)	polstab	96-13	96-13	96-13	34	6	174	World Bank, Worldwide Governance Indicators
Goverment Effectiveness (WB Gov'ance Indicator)	govefft	96-13	96-13	96-13	34	6	171	World Bank, Worldwide Governance Indicators
Regulatory Quality (WB Gov'ance Indicator)	regqual	96-13	96-13	96-13	34	6	171	World Bank, Worldwide Governance Indicators
Rule of Law (WB Gov'ance Indicator)	rulelaw	96-13	96-13	96-13	34	6	173	World Bank, Worldwide Governance Indicators
Control of Corruption (WB Gov'ance Indicator)	corrpt	96-13	96-13	96-13	34	6	171	World Bank, Worldwide Governance Indicators
CPIA debt policy rating	cpia_debtpolicy_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA policy and institutions for environmental sustainability rating	cpia_envsustain_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA quality of budgetary and financial management rating	cpia_budgetqual_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA fiscal policy rating	cpia_fiscalpolicy_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA macroeconomic management rating	cpia_macromanag_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA quality of public administration rating	cpia_qualpublicadm_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA equity of public resource use rating	cpia_publicresources_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA property rights and rule-based governance rating	cpia_proprights_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA public sector management and institutions cluster average	cpia_pubsectormanag_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA efficiency of revenue mobilization rating	cpia_revenuemob_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA transparency, accountability, and corruption in the public sector rating	cpia_qualpublicsect_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)

FRAMEWORK CONDITIONS, REGULATIONS AND POLICIES								
EPL [9]								
Regulation of regular employment contracts	epl_eprv1	85-13	08-12	08-13	34	6	3	OECD, Employment Protection Database
Regulation of temporary employment contracts	epl_eptv1	85-13	08-12	08-13	34	6	3	OECD, Employment Protection Database
Regulation of Regulation of collective dismissal	epl_epc	98-13	08-12	12-13	34	5	2	OECD, Employment Protection Database
Hiring regulations and minimum wage	reg_lm1_efw	95-12	95-12	95-12	34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Hiring and firing regulations	reg_lm2_efw	90-12	90-12	90-12	34	6	104	Fraser Institute, Economic Freedom of the World (EFW) index
Hours Regulations	reg_lm4_efw	70-12	95-12	70-12	34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Mandated cost of worker dismissal	reg_lm5_efw	02-12	02-12	02-12	34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Conscription	reg_lm6_efw	70-12	70-12	70-12	34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Labor market regulations	reg_lm_efw	70-12	90-12	70-12	34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
PMR [29]								
Administrative burdens for corporation (PMR)	pmr_abc_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Administrative burdens for sole proprietor firms(PMR)	pmr_abp_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Administrative burdens on startups (PMR)	pmr_abs_lev3	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Antitrust exemptions (PMR)	pmr_atx_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Barriers in network sectors (PMR)	pmr_ben_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Barriers in services sectors (PMR)	pmr_bss_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Barriers to entrepreneurship (PMR)	pmr_bte_lev2	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Barriers to trade and investment (PMR)	pmr_bti_lev2	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Command and control regulation (PMR)	pmr_ccr_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Complexity of regulatory procedures (PMR)	pmr_crp_lev3	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Communication and simplification of rules and procedures (PMR)	pmr_csr_lev4	98-13	08-13	13	34	5	7	OECD, Product Market Regulation (PMR) Database

Direct control over enterprises (PMR)	pmr_dcb_lev4	98-13	08-13	13	34	5	7	OECD, Product Market Regulation (PMR) Database
Barriers to FDI (PMR)	pmr_fdi_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Government involvement in network sectors (PMR)	pmr_gin_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Governance of state-owned enterprises (PMR)	pmr_gov_lev4	08-13	08-13	13	34	5	7	OECD, Product Market Regulation (PMR) Database
Involvement in business operations (PMR)	pmr_ibo_lev3	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Legal barriers (PMR)	pmr_lbr_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Licences and permits system (PMR)	pmr_lps_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Other barriers to trade and investment (PMR)	pmr_obr_lev3	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Price controls (PMR)	pmr_pct_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Product market regulation (PMR)	pmr_lev1	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Public ownership (PMR)	pmr_pow_lev3	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Regulatory protection of incumbents (PMR)	pmr_rpi_lev3	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Scope of state-owned enterprises (SOEs) (PMR)	pmr_scp_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
State control (PMR)	pmr_stc_lev2	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Differential treatment of foreign suppliers (PMR)	pmr_tfs_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Barriers to trade facilitation (PMR)	pmr_trd_lev4	98-13	08-13	13	34	5	7	OECD, Product Market Regulation (PMR) Database
Tariff barriers (PMR)	pmr_trf_lev4	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
Explicit barriers to trade and investment (PMR)	pmr_xbr_lev3	98-13	08-13	13	34	6	7	OECD, Product Market Regulation (PMR) Database
ETCR [8]								
Aggregate ETCR	etcr_agg	75-13	75-13	13	34	5	7	OECD, Product Market Regulation (PMR) Database
ETCR: Entry barriers	etcr_en	75-13	75-13	13	34	5	7	OECD, Product Market Regulation (PMR) Database
ETCR: Public ownership	etcr_po	75-13	75-13	13	34	5	7	OECD, Product Market Regulation (PMR) Database
ETCR: All but public ownership	etcr_xpo	75-	75-	13	3	5	7	OECD, Product Market Regulation (PMR)

		13	13			4			Database
Aggregate ETCR, 2008 vintage	etcr2008_agg	75-07	07			34	6	0	OECD, Product Market Regulation (PMR) Database
ETCR: All but public ownership, 2008 vintage	etcr2008_xpo	75-07	07			34	4	0	OECD, Product Market Regulation (PMR) Database
ETCR: Entry barriers, 2008 vintage	etcr2008_en	75-07	07			34	6	0	OECD, Product Market Regulation (PMR) Database
ETCR: Public ownership, 2008 vintage	etcr2008_po	75-07	07			34	6	0	OECD, Product Market Regulation (PMR) Database
Doing business [134]									
Rating on Accounting Standards (La Porta, 1998)	RAS1998	--	--	--	YES	25	3	0	Saia et al. (2015)
Cost of bankruptcy, recovery rate (cents on the dollar)	cb_rr1960	--	--	--	YES	34	5	0	Saia et al. (2015)
Cost of bankruptcy, time (years)	cb_time1960	--	--	--	YES	34	5	0	Saia et al. (2015)
Cost of bankruptcy, cost (% of estate)	cb_cost1960	--	--	--	YES	34	5	0	Saia et al. (2015)
Access to electricity (% of population)	access_to_electricity_wdi	90-12	90-12	90-12		34	6	161	World Bank, World Development Indicators (WDI)
Electric power transmission and distribution losses (% of output)	electr_losses_pc_wdi	60-11	71-11	71-11		34	6	94	World Bank, World Development Indicators (WDI)
Ease of doing business index (1=most business-friendly regulations)	db_ease_db_wdi	13-14	13-14	13-14		34	6	145	World Bank, World Development Indicators (WDI)
New business density (new registrations per 1,000 people ages 15-64)	new_business_density_wdi	04-12	04-12	04-12		33	5	91	World Bank, World Development Indicators (WDI)
New businesses registered (number)	new_businesses_wdi	04-12	04-12	04-12		33	5	91	World Bank, World Development Indicators (WDI)
Public credit registry coverage (% of adults)	db_publicreditregistry_wdi	04-14	04-14	04-14		34	6	145	World Bank, World Development Indicators (WDI)
Average time to clear exports through customs (days)	db_daysclearcustoms_wdi	02-14	02-14	02-14		17	6	112	World Bank, World Development Indicators (WDI)
Delay in obtaining an electrical connection (days)	db_dayselectricity_wdi	02-14	02-14	02-14		17	6	116	World Bank, World Development Indicators (WDI)
Power outages in firms in a typical month (number)	db_poweroutages_wdi	06-13	07-14	06-14		10	6	115	World Bank, World Development Indicators (WDI)
Time required to get electricity (days)	db_time_electricity_wdi	09-14	09-14	09-14		34	6	145	World Bank, World Development Indicators (WDI)
Cost to export (US$ per container)	export_cost_wdi	05-14	05-14	05-14		34	6	145	World Bank, World Development Indicators (WDI)
Documents to export (number)	db_documents_to_export_wdi	05-14	05-14	05-14		34	6	145	World Bank, World Development Indicators (WDI)
Time to export (days)	db_time_export_wdi	05-14	05-14	05-14		34	6	145	World Bank, World Development Indicators (WDI)

Firms using banks to finance investment (% of firms)	firms_bankfinance_wdi	02-14	02-14	02-14	17	6	118	World Bank, World Development Indicators (WDI)
Firms competing against unregistered firms (% of firms)	firms_compunregistered_wdi	06-14	07-14	06-14	11	6	115	World Bank, World Development Indicators (WDI)
Losses due to theft, robbery, vandalism, and arson (% sales)	losses_theft_wdi	02-14	02-14	02-14	17	6	118	World Bank, World Development Indicators (WDI)
Time required to obtain an operating license (days)	db_time_licence_wdi	03-14	07-14	03-14	11	6	115	World Bank, World Development Indicators (WDI)
Firms with female top manager (% of firms)	firms_femalemanager_wdi	08-14	09-14	07-14	11	5	100	World Bank, World Development Indicators (WDI)
Firms with female participation in ownership (% of firms)	firms_femaleowner_wdi	04-14	05-14	04-14	17	6	116	World Bank, World Development Indicators (WDI)
Firms formally registered when operations started (% of firms)	firms_formalregist_wdi	06-13	07-14	06-14	10	6	112	World Bank, World Development Indicators (WDI)
Firms that do not report all sales for tax purposes (% of firms)	firms_unreportsales_wdi	02-06	02-07	02-10	14	5	82	World Bank, World Development Indicators (WDI)
Value lost due to electrical outages (% of sales)	electr_loss_outage_pc_wdi	03-13	05-14	03-14	12	6	114	World Bank, World Development Indicators (WDI)
Firms offering formal training (% of firms)	firms_training_wdi	02-14	02-14	02-14	17	6	117	World Bank, World Development Indicators (WDI)
Management time dealing with officials (% of management time)	db_time_officials_wdi	02-14	02-14	02-14	17	6	118	World Bank, World Development Indicators (WDI)
Cost to import (US$ per container)	import_cost_wdi	05-14	05-14	05-14	34	6	145	World Bank, World Development Indicators (WDI)
Documents to import (number)	db_docs_to_imports_wdi	05-14	05-14	05-14	34	6	145	World Bank, World Development Indicators (WDI)
Time to import (days)	db_time_import_wdi	05-14	05-14	05-14	34	6	145	World Bank, World Development Indicators (WDI)
Time to resolve insolvency (years)	db_time_insolvency_wdi	03-14	03-14	03-14	34	6	127	World Bank, World Development Indicators (WDI)
Strength of legal rights index (0=weak to 12=strong)	db_legalrights_wdi	04-14	04-14	04-14	34	6	145	World Bank, World Development Indicators (WDI)
Time required to enforce a contract (days)	db_time_contract_wdi	03-14	03-14	03-14	34	6	145	World Bank, World Development Indicators (WDI)
Time required to register property (days)	db_time_regproperty_wdi	04-14	04-14	04-14	34	6	142	World Bank, World Development Indicators (WDI)
Cost of business start-up procedures (% of GNI per capita)	db_coststartbus_pc_wdi	03-14	03-14	03-14	34	6	145	World Bank, World Development Indicators (WDI)
Time required to start a business (days)	db_time_startbusiness_wdi	03-14	03-14	03-14	34	6	145	World Bank, World Development Indicators (WDI)
Start-up procedures to register a business (number)	db_registerbusiness_Wdi	03-14	03-14	03-14	34	6	145	World Bank, World Development Indicators (WDI)
Time to prepare and pay taxes (hours)	db_time_paytaxes_wdi	05-14	05-14	05-14	34	6	145	World Bank, World Development Indicators (WDI)

Firms expected to give gifts in meetings with tax officials (% of firms)	firms_corrupttax_wdi	02-14	02-14	02-14	17	6	116	World Bank, World Development Indicators (WDI)
Number of visits or required meetings with tax officials	db_time_with_taxoff_wdi	03-14	05-14	03-14	17	6	118	World Bank, World Development Indicators (WDI)
Time required to build a warehouse (days)	db_time_warehouse_wdi	05-14	05-14	05-14	34	6	143	World Bank, World Development Indicators (WDI)
Scientific and technical journal articles	rnd_scientificarticles_wdi	81-11	81-11	81-11	34	6	149	World Bank, World Development Indicators (WDI)
CPIA business regulatory environment rating	cpia_regulation_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA economic management cluster average	cpia_econmanag_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA structural policies cluster average	cpia_structpolicies_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA trade rating	cpia_trade_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
Burden of customs procedure, WEF	customsburden_wef_wdi	07-14	07-14	07-14	34	6	108	World Bank, World Development Indicators (WDI)
Lead time to export, median case (days)	export_leadtime_wdi	07-14	07-14	07-14	34	6	99	World Bank, World Development Indicators (WDI)
Lead time to import, median case (days)	import_leadtime_wdi	07-14	07-14	07-14	34	6	97	World Bank, World Development Indicators (WDI)
Ease of Doing Business Rank, aggregate	EDBranking_agg	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Ease of Doing Business, overall DTF	EDBoverall_dtf	10-15	10-15	10-15	34	6	142	World Bank, Doing Business
Starting a business, ranking	start_rank	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Starting a business, DTF	start_dtf	04-15	04-15	04-15	34	6	142	World Bank, Doing Business
Starting a business, number of procedures	start_proc	04-15	04-15	04-15	34	6	142	World Bank, Doing Business
Starting a business, time (days)	start_time	04-15	04-15	04-15	34	6	142	World Bank, Doing Business
Starting a business, cost (% income/capita)	start_cost	04-15	04-15	04-15	34	6	142	World Bank, Doing Business
Starting a business, paid-in min capital (% income/capita)	start_mincap	04-15	04-15	04-15	34	6	142	World Bank, Doing Business
Dealing with construction permits, ranking	constperm_rank	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Dealing with construction permits, DTF	constperm_dtf	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Dealing with construction permits, number of procedures	constperm_proc	06-15	06-15	06-15	34	6	140	World Bank, Doing Business

Dealing with construction permits, time (days)	constperm_time	06-15	06-15	06-15	34	6	140	World Bank, Doing Business
Dealing with construction permits, cost (% of warehouse value)	constperm_cost	06-15	06-15	06-15	34	6	140	World Bank, Doing Business
Getting electricity, ranking	electr_rank	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Getting electricity, DTF	electr_dtf	10-15	10-15	10-15	34	6	142	World Bank, Doing Business
Getting electricity, number of procedures	electr_proc	10-15	10-15	10-15	34	6	142	World Bank, Doing Business
Getting electricity, time (days)	electr_time	10-15	10-15	10-15	34	6	142	World Bank, Doing Business
Getting electricity, cost (% of income/capita)	electr_cost	10-15	10-15	10-15	34	6	142	World Bank, Doing Business
Registering property, ranking	propreg_rank	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Registering property, DTF	propreg_dtf	05-15	05-15	05-15	34	6	142	World Bank, Doing Business
Registering property, number of procedures	propreg_proc	05-15	05-15	05-15	34	6	138	World Bank, Doing Business
Registering property, time (days)	propreg_time	05-15	05-15	05-15	34	6	138	World Bank, Doing Business
Registering property, cost (% of property value)	propreg_cost	05-15	05-15	05-15	34	6	138	World Bank, Doing Business
Getting credit, ranking	getcred_rank	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Getting credit, DTF	getcred_dtf	05-15	05-15	05-15	34	6	142	World Bank, Doing Business
Getting credit, Legal rights index (0-12)	getcred_LRI	05-15	05-15	05-15	34	6	142	World Bank, Doing Business
Getting credit, Credit information index (0-12)	getcred_CII	05-15	05-15	05-15	34	6	142	World Bank, Doing Business
Getting credit, credit registry coverage (% of adults)	getcred_regcov	05-15	05-15	05-15	34	6	142	World Bank, Doing Business
Getting credit, credit bureau coverage (% of adults)	getcred_burcov	05-15	05-15	05-15	34	6	142	World Bank, Doing Business
Protecting minority investors, ranking	protminor_rank	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Protecting minority investors, DTF	protminor_dtf	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Protecting minority investors, Extent of disclosure index	protminor_EDindex	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Protecting minority investors, Extent of director liability index	protminor_EDLindex	06-15	06-15	06-15	34	6	142	World Bank, Doing Business

Protecting minority investors, Ease of shareholder suit index	protminor_ESSindex	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Protecting minority investors, Extent of conflict of interest regulation index	protminor_ECIRindex	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Protecting minority investors, Extent of shareholder rights index	protminor_ESRindex	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Protecting minority investors, Strength of governance structure index	protminor_SGSindex	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Protecting minority investors, Extent of corporate transparency index	protminor_Ctindex	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Protecting minority investors, Extent of shareholder governance index	protminor_Sgindex	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Protecting minority investors, Strenght of minority investor protection index	protminor_MIPindex	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Paying taxes, ranking	paytax_rank	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Paying taxes, DTF	paytax_dtf	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Paying taxes, payments (#/year)	paytax_num	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Paying taxes, time (hours/year)	paytax_time	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Paying taxes, profit tax (%)	paytax_profit	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Paying taxes, labor tax and contributions (%)	paytax_labor	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Paying taxes, other taxes (%)	paytax_other	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Paying taxes, total tax rate (% profit)	paytax_total	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Trading across borders, ranking	tab_rank	14-15	14-15	14-15	34	6	142	World Bank, Doing Business
Trading across borders, DTF	tab_dtf	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Trading across borders, number of documents to export	tab_doc_ex	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Trading across borders, time to export (days)	tab_time_ex	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Trading across borders, cost to export (US$/container)	tab_cost_ex	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Trading across borders, cost to export (deflated US$/container)	tab_costdefl_ex	06-15	06-15	06-15	34	6	142	World Bank, Doing Business
Trading across borders, number of documents to import	tab_doc_im	06-15	06-15	06-15	34	6	142	World Bank, Doing Business

Trading across borders, time to import (days)	tab_time_im	06-15	06-15	06-15		34	6	142	World Bank, Doing Business
Trading across borders, cost to import (US$/container)	tab_cost_im	06-15	06-15	06-15		34	6	142	World Bank, Doing Business
Trading across borders, cost to import (deflated US$/container)	tab_costdefl_im	06-15	06-15	06-15		34	6	142	World Bank, Doing Business
Enforcing contracts, ranking	contract_rank	14-15	14-15	14-15		34	6	142	World Bank, Doing Business
Enforcing contracts, DTF	contract_dtf	04-15	04-15	04-15		34	6	142	World Bank, Doing Business
Enforcing contracts, time (days)	contract_time	04-15	04-15	04-15		34	6	142	World Bank, Doing Business
Enforcing contracts, cost (% of claim)	constract_cost	04-15	04-15	04-15		34	6	142	World Bank, Doing Business
Enforcing contracts, number of procedures	contract_proc	04-15	04-15	04-15		34	6	142	World Bank, Doing Business
Resolving insolvency, ranking	insolv_rank	14-15	14-15	14-15		34	6	142	World Bank, Doing Business
Resolving insolvency, DTF	insolv_dtf	04-15	04-15	04-15		34	6	142	World Bank, Doing Business
Resolving insolvency, time (years)	insolv_time	04-15	04-15	04-15		34	6	123	World Bank, Doing Business
Resolving insolvency, cost (% of estate)	insolv_cost	04-15	04-15	04-15		34	6	123	World Bank, Doing Business
Resolving insolvency, outcome (0 as piecemeal sale, 1 as going concern)	insolv_oc	12-15	12-15	12-15		34	6	137	World Bank, Doing Business
Resolving insolvency, recovery rate (cents on the dollar)	insolv_rr	04-15	04-15	04-15		34	6	142	World Bank, Doing Business
Resolving insolvency, Commencement of proceedings index (0-3)	insolv_CPindex2014	--	--	--	YES	34	6	142	World Bank, Doing Business
Resolving insolvency, Management of debtor's assets index (0-6)	insolv_MDAindex	14-15	14-15	14-15		34	6	142	World Bank, Doing Business
Resolving insolvency, Reorganization proceedings index (0-3)	insolv_Rpindex2014	--	--	--	YES	34	6	142	World Bank, Doing Business
Resolving insolvency, Creditor participation index (0-4)	insolv_Cpindex2014	--	--	--	YES	34	6	142	World Bank, Doing Business
Resolving insolvency, Strength of insolvency framework index (0-16)	insolv_SIFindex	14-15	14-15	14-15		34	6	123	World Bank, Doing Business
Reliability of police	legsys_rel_efw	05-12	05-12	05-12		34	6	106	Fraser Institute, Economic Freedom of the World (EFW) index
Freedom to trade internationally	tradelib_efw	70-12	70-12	70-12		34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Administrative requirements	reg_business1_efw	00-12	00-12	00-12		34	6	104	Fraser Institute, Economic Freedom of the World (EFW) index

Bureaucracy costs	reg_business2_efw	95-12	95-12	95-12		34	6	101	Fraser Institute, Economic Freedom of the World (EFW) index
Starting a business	reg_business3_efw	95-12	95-12	95-12		34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Extra payments/bribes/favoritism	reg_business4_efw	95-12	95-12	95-12		34	6	104	Fraser Institute, Economic Freedom of the World (EFW) index
Licensing restrictions	reg_business5_efw	04-12	04-12	04-12		34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Tax compliance	reg_business6_efw	04-12	04-12	04-12		34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Business regulations	reg_business_efw	95-12	95-12	95-12		34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Regulation	reg_efw	70-12	70-12	70-12		34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
CLP [15]									
Competition law and policy indicator- competences	clp_comp2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator- power to investigate	clp_pinv2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator-power to sanction	clp_psanc2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator-private enforcement	clp_penf2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator- horizontal agreement	clp_hagr2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator-vertical agreement	clp_vagr2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator-mergers	clp_mergers2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator-exclusionary conduct	clp_excond2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator- independence	clp_ind2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator- accountability	clp_acco2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator- procedural fairness	clp_pfair2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator- advocacy	clp_advo2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator-scope of action	clp_scop2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator- policy on anti-competitive behaviors	clp_pol2013	--	--	--	YES	34	5	9	OECD, Competition Law and Policy (CLP) Database
Competition law and policy indicator-probity of	clp_prob2013	--	--	--	YES	3	5	9	OECD, Competition Law and Policy (CLP)

investigation						4			Database
Housing [5]									
Housing regulation, Tax relief	Tax_relief2009	--	--	--	YES	28	0	0	Andrews et al. (2011)
Housing regulation, Private market rent control	Private_rent_control2009	--	--	--	YES	30	0	0	Andrews et al. (2011)
Housing regulation, Tenant landlord regulations	Tenant_landl_regs2009	--	--	--	YES	32	0	0	Andrews et al. (2011)
Housing regulation, Rent control	Rent_control2009	--	--	--	YES	28	0	0	Andrews et al. (2011)
Housing regulation, Transaction cost total	Transaction_cost_total2009	--	--	--	YES	33	0	0	Andrews et al. (2011)
Wage setting [12]									
Minimum relative to mean wage of full-time workers	min2mean	60-13		60-13		25	0	3	OECD, Labour Force Statistics
Minimum relative to median wage of full-time workers	min2med	60-13		60-13		25	0	3	OECD, Labour Force Statistics
Union density in %	un_den	60-13		60-13		34	0	1	OECD and Institutional Characteristics of Trade Unions, Wage Setting, State Intervention and Social Pacts (ICTWSS) Database
ICTWSS: Coordination of wage-setting	Coord	60-11				28	0	0	Institutional Characteristics of Trade Unions, Wage Setting, State Intervention and Social Pacts (ICTWSS) Database
ICTWSS: Union density rate	UD	60-11				34	0	0	Institutional Characteristics of Trade Unions, Wage Setting, State Intervention and Social Pacts (ICTWSS) Database
ICTWSS: Union density rate (surveys)	UD_s	73-11				23	0	0	Institutional Characteristics of Trade Unions, Wage Setting, State Intervention and Social Pacts (ICTWSS) Database
ICTWSS: Union coverage of workplaces or establishments	UnionCov	81-11				8	0	0	Institutional Characteristics of Trade Unions, Wage Setting, State Intervention and Social Pacts (ICTWSS) Database
ICTWSS: Bargaining (or Union) Coverage, adjusted	AdjCov	60-11				34	0	0	Institutional Characteristics of Trade Unions, Wage Setting, State Intervention and Social Pacts (ICTWSS) Database
ICTWSS: Bargaining (or Union) Coverage, private or market sector	CovPriv	60-11				21	0	0	Institutional Characteristics of Trade Unions, Wage Setting, State Intervention and Social Pacts (ICTWSS) Database
ICTWSS: Bargaining (or Union) Coverage, public or government sector	CovPub	60-11				18	0	0	Institutional Characteristics of Trade Unions, Wage Setting, State Intervention and Social Pacts (ICTWSS) Database
ICTWSS: derived as AdjCov-UD	Excesscov	60-11				33	0	0	Institutional Characteristics of Trade Unions, Wage Setting, State Intervention and Social Pacts (ICTWSS) Database

Centralized collective bargaining	reg_lm3_efw	70-12	70-12	70-12		34	6	104	Fraser Institute, Economic Freedom of the World (EFW) index
Non-labour taxation [10]									
Taxes on goods and services (% of revenue)	taxes_goodserv_pc_wdi	90-13	90-12	90-13		34	6	119	World Bank, World Development Indicators (WDI)
Taxes on international trade (% of revenue)	taxes_trade_wdi	90-13	90-12	90-13		27	6	118	World Bank, World Development Indicators (WDI)
Taxes on income, profits and capital gains (% of revenue)	taxes_incprof_wdi	90-13	90-12	90-13		34	6	117	World Bank, World Development Indicators (WDI)
Profit tax (% of commercial profits)	profit_taxes_wdi	13-14	13-14	13-14		34	6	145	World Bank, World Development Indicators (WDI)
Total tax rate (% of commercial profits)	taxrate_pc_wdi	05-14	05-14	05-14		34	6	145	World Bank, World Development Indicators (WDI)
Overall (corporate plus personal) tax rate on distributed profit (OECD)	cit_pit	81-14				34	0	0	OECD
Basic statutory corporate income tax rate (OECD)	corpinctax	81-14				34	0	0	OECD
Adjusted statutory corporate income tax rate (OECD)	adj_corpinctax	81-14				34	0	0	OECD
Estimated effective property tax rate (Van den Noord, 2005)	eff_prp_tx1999	--	--	--	YES	12	0	0	Van den Noord (2005)
Tax wedge for owner-occupied housing (Van den Noord, 2005)	twedge_housing 1999	--	--	--	YES	12	0	0	Van den Noord (2005)
Labour taxes [32]									
Labour tax wedge using National Accounts	lab_tax_wedge_NA	98-13				30	0	0	OECD, National Accounts and Revenue Statistics
Historical data: Net personal average tax rate for one-earner married couple	avg_h_persc	79-04				30	0	0	OECD, Taxing Wages Database, comparative tables
Historical data: Net personal average tax rate for single person	avg_h_perss	79-04				30	0	0	OECD, Taxing Wages Database, comparative tables
Historical data: Average income tax rate for one-earner married couple	avg_h_incc	79-04				30	0	0	OECD, Taxing Wages Database, comparative tables
Historical data: Average income tax rate for single person	avg_h_incs	79-04				30	0	0	OECD, Taxing Wages Database, comparative tables
Historical data: Tax wedge for one-earner married couple	avg_h_twc	79-04				30	0	0	OECD, Taxing Wages Database, comparative tables
Historical data: Tax wedge for single person	avg_h_tws	79-04				30	0	0	OECD, Taxing Wages Database, comparative tables
Average tax rate 100%AW, couple, one earner with two children	atrm100	00-14				34	0	0	OECD, Taxing Wages database
Average tax rate 67%AW, single, without child	atrs67	00-14				34	0	0	OECD, Taxing Wages database
Average tax rate 100%AW, single, without child	atrs100	00-14				34	0	0	OECD, Taxing Wages database

Average tax rate 167%AW, single, without child	atrs167	00-14			34	0	0	OECD, Taxing Wages database
Average net tax rate 100%AW, couple, one earner with two children	natrm100	00-14			34	0	0	OECD, Taxing Wages database
Average net tax rate 67%AW, single, without child	natrs67	00-14			34	0	0	OECD, Taxing Wages database
Average net tax rate 100%AW, single, without child	natrs100	00-14			34	0	0	OECD, Taxing Wages database
Average net tax rate 167%AW, single, without child	natrs167	00-14			34	0	0	OECD, Taxing Wages database
Average tax wedge 100%AW, couple, one earner with two children	atwm100	00-14			34	0	0	OECD, Taxing Wages database
Average tax wedge 67%AW, single, without child	atws67	00-14			34	0	0	OECD, Taxing Wages database
Average tax wedge 100%AW, single, without child	atws100	00-14			34	0	0	OECD, Taxing Wages database
Average tax wedge 167%AW, single, without child	atws167	00-14			34	0	0	OECD, Taxing Wages database
Marginal net tax rate 100%AW, couple, one earner with two children	nmtrm100	00-14			34	0	0	OECD, Taxing Wages database
Marginal net tax rate 67%AW, single, without child	nmtrs67	00-14			34	0	0	OECD, Taxing Wages database
Marginal net tax rate 100%AW, single, without child	nmtrs100	00-14			34	0	0	OECD, Taxing Wages database
Marginal net tax rate 167%AW, single, without child	nmtrs167	00-14			34	0	0	OECD, Taxing Wages database
Marginal tax wedge 100%AW, couple, one earner with two children	mtwm100	00-14			34	0	0	OECD, Taxing Wages database
Marginal tax wedge 67%AW, single, without child	mtws67	00-14			34	0	0	OECD, Taxing Wages database
Marginal tax wedge 100%AW, single, without child	mtws100	00-14			34	0	0	OECD, Taxing Wages database
Marginal tax wedge 167%AW, single, without child	mtws167	00-14			34	0	0	OECD, Taxing Wages database
Tax wedge for single person, splicing	avg_tws	79-14			34	0	0	OECD, Taxing Wages Database, comparative tables
Tax wedge for one-earner married couple, splicing	avg_twc	79-14			34	0	0	OECD, Taxing Wages Database, comparative tables
Social contributions (current LCU)	soccontrib_lcu_wdi	90-13	90-12	90-13	33	4	79	World Bank, World Development Indicators (WDI)
Social contributions (% of revenue)	soccontrib_pc_wdi	90-13	90-12	90-13	33	4	78	World Bank, World Development Indicators (WDI)
Taxes on exports (% of tax revenue)	taxes_exports_pc_wdi	90-12	90-12	90-13	4	6	72	World Bank, World Development Indicators (WDI)

CHANNEL SPECIFIC POLICIES & INTERMEDIATE OUTCOMES									
Innovation policies (proxies for) [47]									
B-index of innovation support for large firms	B_LF	81-11				27	0	0	Saia et al. (2015)
Yearly number of Nobel prizes in medicine	nobel_medicine	85-14	85-14			15	2	0	Nobelprize.org
Yearly number of Nobel prizes in chemistry	nobel_chemistry	85-14	85-14			15	2	0	Nobelprize.org
Yearly number of Nobel prizes in physics	nobel_physics	85-14	85-14			15	2	0	Nobelprize.org
Total number of Nobel prizes in medicine (1985-2014)	nobel_medicine_85_14	--	--	--	YES	15	2	0	Nobelprize.org
Total number of Nobel prizes in chemistry (1985-2014)	nobel_chemistry_85_14	--	--	--	YES	15	2	0	Nobelprize.org
Total number of Nobel prizes in physics (1985-2014)	nobel_physics_85_14	--	--	--	YES	15	2	0	Nobelprize.org
Yearly number of Nobel prizes in medicine, chemistry and physics together	nobel	85-14	85-14			15	2	0	Nobelprize.org
Total number of Nobel prizes in med. chem. and phys. (1985-2014)	nobel_85_14	--	--	--	YES	15	2	0	Nobelprize.org
ICT service exports (BoP, current US$)	imports_serv_ict_pc_wdi	05-14	05-14	05-14		33	6	122	World Bank, World Development Indicators (WDI)
ICT service exports (% of service exports, BoP)	exports_serv_ict_pc_wdi	05-14	05-14	05-14		33	6	122	World Bank, World Development Indicators (WDI)
Research and development expenditure (% of GDP)	rnd_pc_wdi	96-12	96-12	96-12		34	6	90	World Bank, World Development Indicators (WDI)
Patent applications, nonresidents	rnd_patents_nonresid_wdi	60-13	60-13	63-13		34	6	117	World Bank, World Development Indicators (WDI)
Patent applications, residents	rnd_patents_resid_wdi	60-13	60-13	63-13		34	6	108	World Bank, World Development Indicators (WDI)
Trademark applications, direct nonresident	trademark_resident_wdi	60-13	60-13	60-13		34	6	123	World Bank, World Development Indicators (WDI)
Trademark applications, direct resident	trademark_nonresid_wdi	60-13	60-13	60-13		34	6	124	World Bank, World Development Indicators (WDI)
Trademark applications, total	trademark_wdi	60-13	60-13	60-13		34	6	130	World Bank, World Development Indicators (WDI)
Researchers in R&D (per million people)	rnd_researchers_wdi	96-12	96-12	96-12		34	6	78	World Bank, World Development Indicators (WDI)
Technicians in R&D (per million people)	rnd_technicians_wdi	96-12	96-12	96-12		31	4	64	World Bank, World Development Indicators (WDI)
Patent applications, nonresidents (interpolated)	patnonres_adj	65-13				34	0	0	World Bank, World Development Indicators (WDI)
Patent applications, residents (interpolated)	patres_adj	65-				3	0	0	World Bank, World Development Indicators

		13	4			(WDI)
General expenditure on R&D as a percentage of GDP	gerdgdp	81-14	34	0	0	OECD, Main Science and Technology Indicators
Basic research expenditure on R&D as a percentage of GDP	gerdgdpbasic	81-13	29	0	0	OECD, Main Science and Technology Indicators
Industry-financed GERD as a percentage of GDP	gerdgdppriv	81-14	34	0	0	OECD, Main Science and Technology Indicators
Government-financed GERD as a percentage of GDP	gerdgdppub	81-14	34	0	0	OECD, Main Science and Technology Indicators
Business expenditure on R&D as a percentage of GDP	berdgdp	81-13	34	0	0	OECD, Main Science and Technology Indicators
Percentage of business expenditure on R&D financed by industry	berdsharepriv	81-13	34	0	0	OECD, Main Science and Technology Indicators
Percentage of business expenditure on R&D financed by government	berdsharepub	81-13	34	0	0	OECD, Main Science and Technology Indicators
Percentage of business expenditure on R&D performed in service industries	berdservpart	87-14	33	0	0	OECD, Main Science and Technology Indicators
Higher education expenditure on R&D as a percentage of GDP	herdgdp	81-13	34	0	0	OECD, Main Science and Technology Indicators
Nb. of triadic patent families (priority year)	patenttriad	85-13	34	0	0	OECD, Main Science and Technology Indicators
Nb. of patent applications filed under the PCT	patentall	81-13	34	0	0	OECD, Main Science and Technology Indicators
Nb. of patents in the ICT sector, applications filed under the PCT	patentict	81-13	34	0	0	OECD, Main Science and Technology Indicators
Nb. of patents in the biotech. sector, applications filed under the PCT	patentbiotech	81-13	34	0	0	OECD, Main Science and Technology Indicators
General expenditure on R&D as a percentage of GDP (interpolated)	gerdgdpi	81-14	34	0	0	OECD, Main Science and Technology Indicators
Basic research expenditure on R&D as a percentage of GDP (interpolated)	gerdgdpbasici	81-13	29	0	0	OECD, Main Science and Technology Indicators
Industry-financed GERD as a percentage of GDP (interpolated)	gerdgdpprivi	81-14	34	0	0	OECD, Main Science and Technology Indicators
Government-financed GERD as a percentage of GDP (interpolated)	gerdgdppubi	81-14	34	0	0	OECD, Main Science and Technology Indicators
Business expenditure on R&D as a percentage of GDP (interpolated)	berdgdpi	81-13	34	0	0	OECD, Main Science and Technology Indicators
Percentage of business expenditure on R&D financed by industry (interpolated)	berdshareprivi	81-13	34	0	0	OECD, Main Science and Technology Indicators
Percentage of business expenditure on R&D financed by government (interpolated)	berdsharepubi	81-13	34	0	0	OECD, Main Science and Technology Indicators
Percentage of business exp. on R&D performed in service ind. (interpolated)	berdservparti	87-14	33	0	0	OECD, Main Science and Technology Indicators
Higher education expenditure on R&D as a percentage	herdgdpi	81-	3	0	0	OECD, Main Science and Technology

of GDP (interpolated)		13		4			Indicators
Nb. of triadic patent families (priority year), (interpolated)	patenttriadi	85-13		34	0	0	OECD, Main Science and Technology Indicators
Nb. of patent applications filed under the PCT, (interpolated)	patentalli	81-13		34	0	0	OECD, Main Science and Technology Indicators
Nb. of patents in the ICT sector, applic. filed under the PCT,(interpolated)	patenticti	81-13		34	0	0	OECD, Main Science and Technology Indicators
Nb. of patents in the biotech. sector, applic. filed under the PCT, (interpol.)	patentbiotechi	81-13		34	0	0	OECD, Main Science and Technology Indicators
Unemployment benefits [13]							
UE benefit initial net replacement rate	nrr	85-10		32	0	0	De Serres and Murtin (2013)
UE benefit average net replacement rate	anrr	85-10		32	0	0	De Serres and Murtin (2013)
UE benefit duration	ubendurn	85-10		32	0	0	De Serres and Murtin (2013)
Unemployment benefit replacement rate: Single (100%) (CWED)	us100	70-11	70-11	28	0	5	Comparative Welfare Entitlements Dataset 2 (CWED), Version 2014-03
Unemployment benefit replacement rate: Family (100%/0%) (CWED)	uc1000	70-11	70-11	28	0	5	Comparative Welfare Entitlements Dataset 2 (CWED), Version 2014-03
Unemployment benefit duration (weeks) (CWED)	uedur	70-11	95-11	28	0	5	Comparative Welfare Entitlements Dataset 2 (CWED), Version 2014-03
% of labor force insured for unemployment risk (CWED)	uecov	70-11	71-11	28	0	4	Comparative Welfare Entitlements Dataset 2 (CWED), Version 2014-03
Net replacement rates, excluding social assistance and housing benefits	ubnrr	01-13	05-13	33	0	6	OECD, Benefits and Wages Statistics
Net replacement rates, including social assistance and housing benefits	ubnrrf	01-13	05-13	33	0	6	OECD, Benefits and Wages Statistics
Average gross unemployment benefit replacement rates (historical)	ubgrrh	61-05		29	0	0	OECD, Benefits and Wages Statistics
Average gross unemployment benefit replacement rates	ubgrr	01-11		29	0	0	OECD, Benefits and Wages Statistics
Average gross unemployment benefit replacement rates (spliced)	ubgr_l	61-11		29	0	0	
Average gross unemployment benefit replacement rates (spliced and interpolated)	ubgr_i	61-11		29	0	0	
Activation [34]							
PES and administration (% of GDP)	almp_EXPPCT10	85-12		32	0	0	OECD, Database on Labour Market Programmes
Total (% of GDP)	almp_EXPPCT100	85-12		32	0	0	OECD, Database on Labour Market Programmes
Placement and related services (% of GDP)	almp_EXPPCT11	98-12		30	0	0	OECD, Database on Labour Market Programmes
Active measures (10-70) (% of GDP)	almp_EXPPCT1	85-		3	0	0	OECD, Database on Labour Market

	10	12	2			Programmes
Categories 20-70 only (% of GDP)	almp_EXPPCT1	85-12	32	0	0	OECD, Database on Labour Market Programmes
Benefit administration (% of GDP)	almp_EXPPCT12	98-12	27	0	0	OECD, Database on Labour Market Programmes
Passive measures (80-90) (% of GDP)	almp_EXPPCT120	85-12	32	0	0	OECD, Database on Labour Market Programmes
Training (% of GDP)	almp_EXPPCT20	85-12	32	0	0	OECD, Database on Labour Market Programmes
Institutional training (% of GDP)	almp_EXPPCT21	98-12	32	0	0	OECD, Database on Labour Market Programmes
Workplace training (% of GDP)	almp_EXPPCT22	98-12	32	0	0	OECD, Database on Labour Market Programmes
Integrated training (% of GDP)	almp_EXPPCT23	98-12	32	0	0	OECD, Database on Labour Market Programmes
Special support for apprenticeship (% of GDP)	almp_EXPPCT24	98-12	32	0	0	OECD, Database on Labour Market Programmes
Employment incentives (% of GDP)	almp_EXPPCT40	85-12	32	0	0	OECD, Database on Labour Market Programmes
Recruitment incentives (% of GDP)	almp_EXPPCT41	98-12	32	0	0	OECD, Database on Labour Market Programmes
Employment maintenance incentives (% of GDP)	almp_EXPPCT42	98-12	32	0	0	OECD, Database on Labour Market Programmes
Job rotation and job sharing (% of GDP)	almp_EXPPCT43	98-12	32	0	0	OECD, Database on Labour Market Programmes
Supported employment and rehabilitation (% of GDP)	almp_EXPPCT50	85-12	32	0	0	OECD, Database on Labour Market Programmes
Supported employment (% of GDP)	almp_EXPPCT51	98-12	32	0	0	OECD, Database on Labour Market Programmes
Rehabilitation (% of GDP)	almp_EXPPCT52	98-12	32	0	0	OECD, Database on Labour Market Programmes
Direct job creation (% of GDP)	almp_EXPPCT60	85-12	32	0	0	OECD, Database on Labour Market Programmes
Start-up incentives (% of GDP)	almp_EXPPCT70	85-12	32	0	0	OECD, Database on Labour Market Programmes
Out-of-work income maintenance and support (% of GDP)	almp_EXPPCT80	85-12	32	0	0	OECD, Database on Labour Market Programmes
Full unemployment benefits (% of GDP)	almp_EXPPCT81	98-12	32	0	0	OECD, Database on Labour Market Programmes
Unemployment insurance (% of GDP)	almp_EXPPCT811	98-12	31	0	0	OECD, Database on Labour Market Programmes
Unemployment assistance (% of GDP)	almp_EXPPCT812	98-12	31	0	0	OECD, Database on Labour Market Programmes
Partial unemployment benefits (% of GDP)	almp_EXPPCT8	98-	3	0	0	OECD, Database on Labour Market

	2	12		2			Programmes
Part-time unemployment benefits (% of GDP)	almp_EXPPCT83	98-12		32	0	0	OECD, Database on Labour Market Programmes
Redundancy compensation (% of GDP)	almp_EXPPCT84	98-12		32	0	0	OECD, Database on Labour Market Programmes
Bankruptcy compensation (% of GDP)	almp_EXPPCT85	98-12		32	0	0	OECD, Database on Labour Market Programmes
Early retirement (% of GDP)	almp_EXPPCT90	85-12		32	0	0	OECD, Database on Labour Market Programmes
Income support spending (Cat. 80) per unemployed and divided by GDP per capita	unlmp_80	85-12		32	0	0	OECD, Database on Labour Market Programmes, own calculations
ALMP spending on unemployed, as % of GDP/capita	unlmp_110	85-12		32	0	0	OECD, Database on Labour Market Programmes, own calculations
Passive LMP spending (Cat. 80 & 90) per unemployed and divided by GDP per capita	unlmp_120	85-12		32	0	0	OECD, Database on Labour Market Programmes, own calculations
unlmp_110 trend component from hp filter	hp_unlmp_110	85-12		32	0	0	OECD, Database on Labour Market Programmes, own calculations
Pension system [26]							
Legal age for pensions (males)	pens_age_m	60-14	07-14	34	0	1	Pension age series for males, females and total constructed and interpolated from MAD data series
Legal age for pensions (females)	pens_age_f	60-14	07-14	34	0	1	Pension age series for males, females and total constructed and interpolated from MAD data series
Legal age for pensions (total)	pens_age_t	60-14	07-14	34	0	1	Pension age series for males, females and total constructed and interpolated from MAD data series
Minimum pension replacement rate: Single(100%) (CWED)	mps100	70-11	95-11	28	0	5	Comparative Welfare Entitlements Dataset 2 (CWED), Version 2014-03
Minimum pension replacement rate: Family(100/0%) (CWED)	mpc1000	71-11	95-11	28	0	5	Comparative Welfare Entitlements Dataset 2 (CWED), Version 2014-03
Standard pension replacement rate: Single(100%) (CWED)	sps100	71-11	09-11	21	0	1	Comparative Welfare Entitlements Dataset 2 (CWED), Version 2014-03
Standard pension replacement rate: Family(100/0%) (CWED)	spc1000	71-11	09-11	21	0	1	Comparative Welfare Entitlements Dataset 2 (CWED), Version 2014-03
Number of years of pension insurance for full coverage (CWED)	pqual	70-11	77-11	22	0	1	Comparative Welfare Entitlements Dataset 2 (CWED), Version 2014-03
Years of earnings used in pension wage calculation (CWED)	avgper	70-11	77-89	21	0	1	Comparative Welfare Entitlements Dataset 2 (CWED), Version 2014-03
Male retirement age (CWED)	mret	70-11	70-11	22	0	1	Comparative Welfare Entitlements Dataset 2 (CWED), Version 2014-03
Female retirement age (CWED)	fret	70-11	70-11	22	0	1	Comparative Welfare Entitlements Dataset 2 (CWED), Version 2014-03
Change in pension wealth at early ret. (at 100%)	ChgPensW_Ear_	04-		3	0	0	OECD Pension Indicators

	100	12			0			
Change in pension wealth at normal ret. (at 100%)	ChgPensW_Nrm_100	04-12			30	0	0	OECD Pension Indicators
Change in pension wealth at early ret. (at average)	ChgPensW_Ear_aver	04-12			30	0	0	OECD Pension Indicators
Change in pension wealth at normal ret. (at average)	ChgPensW_Nrm_aver	04-12			30	0	0	OECD Pension Indicators
Implicit tax on continued work at early ret. (Duval)	TaxCW_Ear	03-09			30	0	0	Duval (2003)
Implicit tax on continued work at normal ret. (Duval)	TaxCW_Nrm	03-09			30	0	0	Duval (2003)
Change in pension or social wealth from working for 5 more years (from age 55)	dpwy55	67-99			22	0	0	OECD Pension Indicators
Change in pension or social wealth from working for 5 more years (from age 60)	dpwy60	67-99			22	0	0	OECD Pension Indicators
Change in pension or social wealth from working for 5 more years (from age 65)	dpwy65	67-99			22	0	0	OECD Pension Indicators
Average implicit tax on continued work beyond age 55	imp_tax_contwork55	67-99			22	0	0	OECD Pension Indicators
Average implicit tax on continued work beyond age 60	imp_tax_contwork60	67-99			22	0	0	OECD Pension Indicators
Average implicit tax on continued work beyond age 65	imp_tax_contwork65	67-99			22	0	0	OECD Pension Indicators
Average effective age of retirement: men	effretm	70-12	70-12	70-11	34	4	5	OECD, Statistics on average effective age and official age of retirement in OECD countries
Average effective age of retirement: women	effretw	70-12	70-12	70-11	34	4	5	OECD, Statistics on average effective age and official age of retirement in OECD countries
Average effective age of retirement: total	effret	70-12	70-12	70-11	34	4	5	OECD, Statistics on average effective age and official age of retirement in OECD countries
Family and child policies [21]								
Total family benefit spending (% of GDP)	fam_ben_total	80-13			34	0	0	OECD, Social Expenditure Database (SOCX)
Family benefits in cash (% of GDP)	cash_ben_total	80-13			34	0	0	OECD, Social Expenditure Database (SOCX)
Family benefits in kind (% of GDP)	inkind_total	80-13			34	0	0	OECD, Social Expenditure Database (SOCX)
Family allowances (% of GDP)	cash_family	80-13			33	0	0	OECD, Social Expenditure Database (SOCX)
Maternity and parental leave (% of GDP)	cash_leave	80-13			32	0	0	OECD, Social Expenditure Database (SOCX)
Other cash benefits (% of GDP)	cash_other	80-13			31	0	0	OECD, Social Expenditure Database (SOCX)
Day care / Home-help services(% of GDP)	inkind_daycare	80-12			23	0	0	OECD, Social Expenditure Database (SOCX)

Other benefits in kind (% of GDP)	inkind_other	80-13				32	0	0	OECD, Social Expenditure Database (SOCX)
Public expenditure on maternity and parental leave, in % of GDP	Leave_Spend	80-13				28	0	0	OECD, Family database
Number of weeks of maternity leave	Maternity_weeks	70-14				30	0	0	OECD, Family database
Number of pre-birth weeks of maternity leave	Maternity_prebirth	70-14				30	0	0	OECD, Family database
Number of post-birth weeks of maternity leave	Maternity_postbirth	70-14				30	0	0	OECD, Family database
Weeks of job protected parental leave available to mothers	Parental_protected	70-14				30	0	0	OECD, Family database
Weeks of 'long-option' pay. associated with parental leave available to mothers	Parental_paid_long	89-14				7	0	0	OECD, Family database
Weeks of job protected home care leave available to mothers	Homecare_protected	70-14				5	0	0	OECD, Family database
Duration in weeks of payments associated with home care leave	Homecare_paid	70-14				5	0	0	OECD, Family database
Maximum weeks of job-protected leave available to mothers	Total_Protected	70-14				30	0	0	OECD, Family database
Total weeks of paid maternity, pay. to mothers when they choose a 'long option'	Total_paid_long	70-14				7	0	0	OECD, Family database
Weeks of leave reserved for exclusive use by the father	Patleave	70-14				30	0	0	OECD, Family database
Weeks of paid leave reserved for exclusive use by the father	Patleave_paid	70-14				30	0	0	OECD, Family database
Public expenditure on childcare and pre-school (% of GDP)	childcarpub	98-11				31	0	0	OECD, Family database
Immigration [12]									
Labour Market Mobility (MIPEX)	mipex_lmmob	07-10		07-10		29	0	8	Migrant Integration Policy Index
Access (MIPEX)	mipex_access	07-10		07-10		29	0	8	Migrant Integration Policy Index
Access To General Support (MIPEX)	mipex_acc2gs	07-10		07-10		29	0	8	Migrant Integration Policy Index
Targeted Support (MIPEX)	mipex_ts	07-10		07-10		29	0	8	Migrant Integration Policy Index
Workers Rights (MIPEX)	mipex_wr	07-10		07-10		29	0	8	Migrant Integration Policy Index
Family Reunion (MIPEX)	mipex_famren	07-10		07-10		29	0	8	Migrant Integration Policy Index
Education (MIPEX)	mipex_edu2010	--	--	--	YES	29	0	8	Migrant Integration Policy Index
Political Participation (MIPEX)	mipex_polpar	07-		07-		2	0	8	Migrant Integration Policy Index

Long Term Residence (MIPEX)	mipex_ltres	1007-10		1007-10	929	0	8	Migrant Integration Policy Index
Access To Nationality (MIPEX)	mipex_accnat	07-10		07-10	29	0	8	Migrant Integration Policy Index
Anti-Discrimination (MIPEX)	mipex_nodisc	07-10		07-10	29	0	8	Migrant Integration Policy Index
Overall Score (MIPEX)	mipex_agg	07-10		07-10	29	0	8	Migrant Integration Policy Index
Misc [3]								
CPIA building human resources rating	cpia_hcap_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
CPIA social protection rating	cpia_socialprot_wdi		05-13	05-14	0	1	80	World Bank, World Development Indicators (WDI)
CPIA policies for social inclusion/equity cluster average	cpia_socialinclus_wdi		05-13	05-14	0	1	81	World Bank, World Development Indicators (WDI)
Financial development [15]								
Venture capital finance, early stages (2005)	VC_early	60-11			27	0	0	Saia et al. (2015)
Venture capital finance, expansion stage (2005)	VC_expansion	60-11			27	0	0	Saia et al. (2015)
Market capitalization of listed companies (current US$)	sm_capitalisation_wdi	88-12	88-12	88-12	34	6	78	World Bank, World Development Indicators (WDI)
Market capitalization of listed companies (% of GDP)	sm_capitalisation_pc_wdi	88-12	88-12	88-12	34	6	78	World Bank, World Development Indicators (WDI)
Stocks traded, total value (current US$)	sm_turnover_wdi	88-12	88-12	88-12	34	6	74	World Bank, World Development Indicators (WDI)
Stocks traded, total value (% of GDP)	sm_turnover_pc_wdi	88-12	88-12	88-12	34	6	74	World Bank, World Development Indicators (WDI)
Stocks traded, turnover ratio (%)	sm_turnoverratio_wdi	89-12	89-12	89-12	34	6	74	World Bank, World Development Indicators (WDI)
Bank nonperforming loans to total gross loans (%)	bank_nonperformloans_wdi	97-14	97-14	97-14	34	6	98	World Bank, World Development Indicators (WDI)
Bank capital to assets ratio (%)	bankcapitalratio_wdi	00-14	00-14	00-14	34	6	94	World Bank, World Development Indicators (WDI)
Commercial bank branches (per 100,000 adults)	bankbranches_wdi	01-13	04-13	01-13	34	6	143	World Bank, World Development Indicators (WDI)
Domestic credit provided by financial sector (% of GDP)	dombankcredit_pc_wdi	60-14	60-14	60-14	34	6	141	World Bank, World Development Indicators (WDI)
Domestic credit to private sector (% of GDP)	dombankprivcredit_pc_wdi	60-14	60-14	60-14	34	6	141	World Bank, World Development Indicators (WDI)
CPIA financial sector rating	cpia_financialsector_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
Financial Reform Index (normalized), 0 to 1	finlib	73-	73-	73-	3	6	56	World Bank, Financial Reform Dataset, Dec

Size of Government	gov_interfer_efw	05 70-12	05 70-12	05 70-12		0 3 4	6	11 3	2008 Fraser Institute, Economic Freedom of the World (EFW) index
Health [23]									
Fertility in 1960s	fertldc1_SiM1960	--	--	--	YES	3 0	5	91	Sala-i-Martin et al. (2004)
Life Expectancy in 1960	life060_SiM1960	--	--	--	YES	3 0	5	90	Sala-i-Martin et al. (2004)
Malaria Prevalence in 1960s	malfal66_SiM1960	--	--	--	YES	3 0	5	78	Sala-i-Martin et al. (2004)
Prevalence of HIV, total (% of population ages 15-49)	h_hiv_wdi	90-13	90-13	90-13		1 1	4	10 1	World Bank, World Development Indicators (WDI)
Prevalence of HIV, female (% ages 15-24)	h_hiv_f_wdi	90-13	90-13	90-13		1 0	3	10 1	World Bank, World Development Indicators (WDI)
Prevalence of HIV, male (% ages 15-24)	h_hiv_m_wdi	90-13	90-13	90-13		1 0	3	10 1	World Bank, World Development Indicators (WDI)
Hospital beds (per 1,000 people)	h_hospbeds_wdi	60-12	60-12	60-12		3 4	6	15 1	World Bank, World Development Indicators (WDI)
Physicians (per 1,000 people)	h_physicians_wdi	60-13	60-13	60-14		3 4	6	14 9	World Bank, World Development Indicators (WDI)
Low-birthweight babies (% of births)	h_lowweightbabies_wdi	97-12	91-12	90-12		3 4	6	14 7	World Bank, World Development Indicators (WDI)
Out-of-pocket health expenditure (% of total expenditure on health)	h_outpspend_pc_wdi	95-13	95-13	95-13		3 4	6	14 4	World Bank, World Development Indicators (WDI)
Out-of-pocket health expenditure (% of private expenditure on health)	h_outpprivspend_pc_wdi	95-13	95-13	95-13		3 4	6	14 4	World Bank, World Development Indicators (WDI)
Health expenditure per capita (current US$)	healthspendcapita_wdi	95-13	95-13	95-13		3 4	6	14 4	World Bank, World Development Indicators (WDI)
Health expenditure per capita, PPP (constant 2011 international $)	healthspendcapitappp_wdi	95-13	95-13	95-13		3 4	6	14 4	World Bank, World Development Indicators (WDI)
Health expenditure, private (% of GDP)	healthspendprivate_pc_wdi	95-13	95-13	95-13		3 4	6	14 4	World Bank, World Development Indicators (WDI)
Health expenditure, public (% of total health expenditure)	hspendpub_pchealth_wdi	95-13	95-13	95-13		3 4	6	14 4	World Bank, World Development Indicators (WDI)
Health expenditure, public (% of government expenditure)	h_spendpublic_pcgov_wdi	95-13	95-13	95-13		3 4	6	14 4	World Bank, World Development Indicators (WDI)
Health expenditure, public (% of GDP)	h_spendpublic_pcgdp_wdi	95-13	95-13	95-13		3 4	6	14 4	World Bank, World Development Indicators (WDI)
Health expenditure, total (% of GDP)	healthspend_pc_wdi	95-13	95-13	95-13		3 4	6	14 4	World Bank, World Development Indicators (WDI)
Health expenditure, total (% of GDP)	Health_exp	71-15	11-15	--		3 4	4	--	OECD Health Expenditure and Financing Statistics
Life expectancy at birth, female (years)	lifeexp_f_wdi	60-13	60-13	60-13		3 4	6	15 7	World Bank, World Development Indicators (WDI)

Life expectancy at birth, total (years)	lifeexp_wdi	60-13	60-13	60-13		34	6	157	World Bank, World Development Indicators (WDI)
Life expectancy at birth, male (years)	lifeexp_m_wdi	60-13	60-13	60-13		34	6	157	World Bank, World Development Indicators (WDI)
Fertility rate, total (births per woman)	fertilityrate_wdi	60-13	60-13	60-13		34	6	157	World Bank, World Development Indicators (WDI)
Education and skills [45]									
Public Education Spending Share in GDP in 1960s	geerec1_SiM1960	--	--	--	YES	28	4	79	Sala-i-Martin et al. (2004)
Higher Education 1960	h60_SiM1960	--	--	--	YES	29	4	86	Sala-i-Martin et al. (2004)
Primary Schooling in 1960	p60_SiM1960	--	--	--	YES	30	4	85	Sala-i-Martin et al. (2004)
Average years of schooling attained by males	yr_sch_m	60-10	60-10	60-10		34	6	106	Barro and Lee (2014)
Average years of schooling attained by females	yr_sch_f	60-10	60-10	60-10		34	6	106	Barro and Lee (2014)
Literacy rate, youth female (% of females ages 15-24)	edu_literacy_yf_wdi	75-12	80-12	75-13		12	6	134	World Bank, World Development Indicators (WDI)
Ratio of young literate females to males (% ages 15-24)	gend_female_lit_wdi	75-12	80-12	75-13		12	6	134	World Bank, World Development Indicators (WDI)
Literacy rate, youth male (% of males ages 15-24)	edu_literacy_ym_wdi	75-12	80-12	75-13		12	6	134	World Bank, World Development Indicators (WDI)
Literacy rate, youth total (% of people ages 15-24)	edu_literacy_y_wdi	75-12	80-12	75-13		12	6	134	World Bank, World Development Indicators (WDI)
Literacy rate, adult female (% of females ages 15 and above)	edu_literacy_f_wdi	75-12	80-12	70-13		12	6	136	World Bank, World Development Indicators (WDI)
Literacy rate, adult male (% of males ages 15 and above)	edu_literacy_m_wdi	75-12	80-12	70-13		12	6	136	World Bank, World Development Indicators (WDI)
Literacy rate, adult total (% of people ages 15 and above)	edu_literacy_wdi	75-12	80-12	70-13		12	6	136	World Bank, World Development Indicators (WDI)
Ratio of female to male primary enrollment (%)	gend_female_primedu_wdi	70-14	70-13	70-14		34	5	148	World Bank, World Development Indicators (WDI)
Ratio of female to male secondary enrollment (%)	gend_female_secondedu_wdi	70-14	70-13	70-14		34	5	146	World Bank, World Development Indicators (WDI)
Ratio of female to male tertiary enrollment (%)	gend_total_tertedu_wdi	70-14	70-13	70-14		34	5	145	World Bank, World Development Indicators (WDI)
Primary completion rate, female (% of relevant age group)	edu_prim_compl_f_wdi	70-14	71-12	70-14		31	5	145	World Bank, World Development Indicators (WDI)
Primary completion rate, male (% of relevant age group)	edu_prim_compl_m_wdi	70-14	71-12	70-14		31	5	145	World Bank, World Development Indicators (WDI)
Primary completion rate, total (% of relevant age group)	edu_prim_compl_wdi	70-14	71-13	70-14		31	5	145	World Bank, World Development Indicators (WDI)
Primary education, duration (years)	edu_prim_duratio	70-	70-	70-		3	6	15	World Bank, World Development Indicators

	n_wdi	14	14	14		4		9	(WDI)
Pupil-teacher ratio, primary	edu_pupilteacher_prim_wdi	70-14	70-13	70-14		34	6	151	World Bank, World Development Indicators (WDI)
Children out of school, primary	edu_childrenoutschool_wdi	70-14	70-13	70-14		32	5	146	World Bank, World Development Indicators (WDI)
Children out of school, primary, female	edu_childrenoutschoolf_wdi	71-14	70-13	70-14		32	5	142	World Bank, World Development Indicators (WDI)
Children out of school, primary, male	edu_childrenoutschoolm_wdi	71-14	70-13	70-14		32	5	142	World Bank, World Development Indicators (WDI)
Pupil-teacher ratio, secondary	edu_pupilteacher_sec_wdi	71-14	70-13	70-14		33	6	149	World Bank, World Development Indicators (WDI)
Progression to secondary school, female (%)	edu_second_progr_f_wdi	70-13	71-11	70-13		27	6	141	World Bank, World Development Indicators (WDI)
Progression to secondary school, male (%)	edu_second_progr_m_wdi	70-13	71-11	70-13		27	6	141	World Bank, World Development Indicators (WDI)
Progression to secondary school (%)	edu_second_progression_wdi	70-13	70-12	70-13		28	6	142	World Bank, World Development Indicators (WDI)
Government expenditure per student, primary (% of GDP per capita)	eduspending_prim_pc_wdi	98-12	98-12	98-13		31	5	114	World Bank, World Development Indicators (WDI)
Government expenditure per student, secondary (% of GDP per capita)	eduspending_second_pc_wdi	98-12	99-12	98-13		33	5	109	World Bank, World Development Indicators (WDI)
Government expenditure per student, tertiary (% of GDP per capita)	eduspending_tert_pc_wdi	98-12	98-13	98-13		32	6	109	World Bank, World Development Indicators (WDI)
Government expenditure on education, total (% of government expenditure)	edu_pubspend_pcgov_wdi	95-13	97-13	97-14		33	6	134	World Bank, World Development Indicators (WDI)
Government expenditure on education, total (% of GDP)	edu_pubspend_pcgdp_wdi	70-13	71-13	70-14		34	6	144	World Bank, World Development Indicators (WDI)
Student performance in science- PISA	pisa_sci	06-12	06-12	06-12		34	3	23	OECD, PISA Database
Student performance in maths- PISA	pisa_maths	03-12	03-12	03-12		34	3	23	OECD, PISA Database
Student performance in reading- PISA	pisa_read	00-12	00-12	00-12		34	3	23	OECD, PISA Database
% of adults below Level 1 ICT proficiency- PIAAC	piaac_prbsolve_l02013	--	--	--	YES	17	0	0	OECD, PIAAC Database
% of adults at Level 1 ICT proficiency- PIAAC	piaac_prbsolve_l12013	--	--	--	YES	17	0	0	OECD, PIAAC Database
% of adults at Level 2 ICT proficiency- PIAAC	piaac_prbsolve_l22013	--	--	--	YES	17	0	0	OECD, PIAAC Database
% of adults at Level 3 ICT proficiency- PIAAC	piaac_prbsolve_l32013	--	--	--	YES	17	0	0	OECD, PIAAC Database
Mean literacy proficiency score- PIAAC	piaac_lit2013	--	--	--	YES	20	0	0	OECD, PIAAC Database
Mean numeracy proficiency score- PIAAC	piaac_num2013	--	--	--	YES	2	0	0	OECD, PIAAC Database

Education level (Bouis et al 2011)	edu1	60-10	60-10		034	6	0	Bouis et al. (2011)
Average Years of Schooling (Morrisson and Martin)	edu3	60-10	60-10	60-10	26	6	46	Morrisson and Murtin (2011)
Average Years of Schooling (Morrisson and Martin) - interpolated	edu3i	60-10	60-10	60-10	26	6	46	Morrisson and Murtin (2011)
Human capital, (EO96)	hcap	80-14		80-14	34	0	1	OECD, Economic Outlook No. 96
Gender [3]								
CPIA gender equality rating	cpi_gendequal_wdi		05-13	05-14	0	2	81	World Bank, World Development Indicators (WDI)
Female legislators, senior officials and managers (% of total)	gend_female_senior_pc_wdi	87-11	94-13	85-13	33	6	94	World Bank, World Development Indicators (WDI)
Proportion of seats held by women in national parliaments (%)	gend_female_parl_wdi	90-14	90-14	90-14	34	6	147	World Bank, World Development Indicators (WDI)
OUTCOMES & ADDITIONAL CONTROLS								
Labour market outcomes [39]								
Self-employed, total (% of total employed)	selfemployed_pc_wdi	80-13	90-13	80-13	34	5	127	World Bank, World Development Indicators (WDI)
Labor force participation rate, female (% of female population ages 15-64)	parrate_f_wdi	90-13	90-13	90-13	34	6	141	World Bank, World Development Indicators (WDI)
Labour force participation rate, female	Lfpr_women	66-15	01-14	--	34	4	--	OECD Labour Force Statistics
Labor force participation rate, male (% of male population ages 15-64)	parrate_m_wdi	90-13	90-13	90-13	34	6	141	World Bank, World Development Indicators (WDI)
Labor force participation rate, total (% of total population ages 15-64)	parrate_wdi	90-13	90-13	90-13	34	6	141	World Bank, World Development Indicators (WDI)
Ratio of female to male labor force participation rate (%)	gend_female_prate_wdi	90-13	90-13	90-13	34	6	141	World Bank, World Development Indicators (WDI)
Part time employment, female (% of total female employment)	emp_parttime_f_pct_wdi	80-12	92-12	90-12	34	4	53	World Bank, World Development Indicators (WDI)
Part time employment, male (% of total male employment)	emp_parttime_m_pct_wdi	80-12	92-12	90-12	34	4	53	World Bank, World Development Indicators (WDI)
Part time employment, female (% of total part time employment)	emp_parttime_f_pc_wdi	80-12	92-12	90-12	34	4	51	World Bank, World Development Indicators (WDI)
Part time employment, total (% of total employment)	emp_parttime_t_pc_wdi	80-12	92-12	90-12	34	4	54	World Bank, World Development Indicators (WDI)
Labor force with primary education, female (% of female labor force)	parrate_primedu_f_wdi	90-12	92-11	80-12	34	5	82	World Bank, World Development Indicators (WDI)
Labor force with primary education, male (% of male labor force)	parrate_primedu_m_wdi	90-12	92-11	80-12	34	5	82	World Bank, World Development Indicators (WDI)
Labor force with primary education (% of total)	parrate_primedu_wdi	90-12	92-11	80-12	34	5	87	World Bank, World Development Indicators (WDI)

Labor force with secondary education, female (% of female labor force)	parrate_seconde du_f_wdi	90-12	92-11	80-12	34	5	81	World Bank, World Development Indicators (WDI)
Labor force with secondary education, male (% of male labor force)	parrate_seconde du_m_wdi	90-12	92-11	80-12	34	5	81	World Bank, World Development Indicators (WDI)
Labor force with secondary education (% of total)	parrate_seconde du_wdi	90-12	92-11	80-12	34	5	87	World Bank, World Development Indicators (WDI)
Labor force with tertiary education, female (% of female labor force)	parrate_tertedu_f _wdi	90-12	92-11	80-12	34	5	82	World Bank, World Development Indicators (WDI)
Labor force with tertiary education, male (% of male labor force)	parrate_tertedu_ m_wdi	90-12	92-11	80-12	34	5	82	World Bank, World Development Indicators (WDI)
Labor force with tertiary education (% of total)	parrate_tertedu_ wdi	90-12	92-11	80-12	34	5	87	World Bank, World Development Indicators (WDI)
Labor force, female (% of total labor force)	lf_f_wdi	90-13	90-13	90-13	34	6	141	World Bank, World Development Indicators (WDI)
Labor force, total	lf__wdi	90-13	90-13	90-13	34	6	141	World Bank, World Development Indicators (WDI)
Unemployment, youth female (% of female labor force ages 15-24)	unemp_youthf_w di	91-13	91-13	91-13	34	6	131	World Bank, World Development Indicators (WDI)
Unemployment, youth male (% of male labor force ages 15-24)	unemp_youthm_ wdi	91-13	91-13	91-13	34	6	131	World Bank, World Development Indicators (WDI)
Unemployment, youth total (% of total labor force ages 15-24)	unemp_youth_w di	91-13	91-13	91-13	34	6	131	World Bank, World Development Indicators (WDI)
Long-term unemployment, female (% of female unemployment)	unemp_lt_f_wdi	80-12	92-12	80-12	34	3	33	World Bank, World Development Indicators (WDI)
Long-term unemployment, male (% of male unemployment)	unemp_lt_m_wdi	80-12	92-12	80-12	34	3	33	World Bank, World Development Indicators (WDI)
Long-term unemployment (% of total unemployment)	unemp_lt_wdi	80-12	92-12	80-12	34	4	48	World Bank, World Development Indicators (WDI)
Unemployment with primary education, female (% of female unemployment)	unemp_primeduf _pc_wdi	80-11	87-11	80-12	34	5	90	World Bank, World Development Indicators (WDI)
Unemployment with primary education, male (% of male unemployment)	unemp_primedu m_pc_wdi	80-11	87-11	80-12	34	5	90	World Bank, World Development Indicators (WDI)
Unemployment with primary education (% of total unemployment)	unemp_primedu_ pc_wdi	80-11	83-12	80-12	34	5	91	World Bank, World Development Indicators (WDI)
Unemployment with secondary education, female (% of female unemployment)	unemp_seconde duf_pc_wdi	80-11	87-11	80-12	34	5		World Bank, World Development Indicators (WDI)
Unemployment with secondary education, male (% of male unemployment)	unemp_seconde dum_pc_wdi	80-11	87-11	80-12	34	5	90	World Bank, World Development Indicators (WDI)
Unemployment with secondary education (% of total unemployment)	unemp_seconde du_pc_wdi	80-11	83-12	80-12	34	5	91	World Bank, World Development Indicators (WDI)
Unemployment with tertiary education, female (% of female unemployment)	unemp_terteduf_ pc_wdi	80-11	87-11	80-12	34	5	89	World Bank, World Development Indicators (WDI)
Unemployment with tertiary education, male (% of male unemployment)	unemp_tertedum _pc_wdi	80-11	87-11	80-12	34	5	89	World Bank, World Development Indicators (WDI)

Unemployment with tertiary education (% of total unemployment)	unemp_tertedu_pc_wdi	80-11	83-12	80-12		34	5	90	World Bank, World Development Indicators (WDI)
Unemployment, female (% of female labor force) (modeled ILO estimate)	unemp_female_pc_wdi	91-13	91-13	91-13		34	6	131	World Bank, World Development Indicators (WDI)
Unemployment, male (% of male labor force) (modeled ILO estimate)	unemp_male_pc_wdi	91-13	91-13	91-13		34	6	131	World Bank, World Development Indicators (WDI)
Unemployment, total (% of total labor force) (modeled ILO estimate)	unemp_wdi	91-13	91-13	91-13		34	6	131	World Bank, World Development Indicators (WDI)
Migration [3]									
Net migration	migration_net_wdi	62-12	62-12	62-12		34	6	148	World Bank, World Development Indicators (WDI)
International migrant stock, total	migrants_wdi	60-10	60-10	60-10		34	6	159	World Bank, World Development Indicators (WDI)
International migrant stock (% of population)	migrants_pc_wdi	60-10	60-10	60-10		34	6	159	World Bank, World Development Indicators (WDI)
Industry structure [30]									
Hydrocarbon Deposits in 1993	lhcpc_SiM1993	--	--	--	YES	28	5	81	Sala-i-Martin et al. (2004)
Fraction GDP in Mining	mining_SiM1960	--	--	--	YES	30	5	93	Sala-i-Martin et al. (2004)
Oil Producing Country Dummy	oil_SiM1960	--	--	--	YES	30	5	102	Sala-i-Martin et al. (2004)
Primary Exports 1970	priexp70_SiM1970	--	--	--	YES	29	5	93	Sala-i-Martin et al. (2004)
Manufacturing, value added (constant 2005 US$)	manuf_va_wdi	60-14	60-14	60-14		32	6	135	World Bank, World Development Indicators (WDI)
Manufacturing, value added (% of GDP)	manuf_va_pc_wdi	60-14	60-14	60-14		33	6	143	World Bank, World Development Indicators (WDI)
Industry, value added (% of GDP)	industry_pc_wdi	60-14	60-14	60-14		33	6	145	World Bank, World Development Indicators (WDI)
Coal rents (% of GDP)	coalrents_pc_wdi	70-13	70-13	70-13		34	6	161	World Bank, World Development Indicators (WDI)
Forest rents (% of GDP)	rents_forest_pc_wdi	70-13	70-13	70-13		34	6	141	World Bank, World Development Indicators (WDI)
Mineral rents (% of GDP)	rents_mineral_pc_wdi	70-13	70-13	70-13		34	6	156	World Bank, World Development Indicators (WDI)
Natural gas rents (% of GDP)	rents_natgas_pc_wdi	70-13	70-13	70-13		34	6	160	World Bank, World Development Indicators (WDI)
Oil rents (% of GDP)	rents_oil_pc_wdi	70-13	70-13	70-13		34	6	161	World Bank, World Development Indicators (WDI)
Total natural resources rents (% of GDP)	rents_totalnatres_wdi	70-13	70-13	70-13		34	6	161	World Bank, World Development Indicators (WDI)
Employment in agriculture (% of total employment)	employment_agri_pc_wdi	80-12	80-12	80-13		34	6	131	World Bank, World Development Indicators (WDI)

Employment in industry (% of total employment)	employment_ind_pc_wdi	80-12	80-12	80-13	34	6	131	World Bank, World Development Indicators (WDI)
Employment in services (% of total employment)	employment_serv_pc_wdi	80-12	80-12	80-13	34	6	131	World Bank, World Development Indicators (WDI)
International tourism, receipts (% of total exports)	exports_tourism_wdi	05-13	05-13	05-13	34	6	137	World Bank, World Development Indicators (WDI)
International tourism, expenditures (% of total imports)	imports_tourism_wdi	05-13	05-13	05-13	34	6	137	World Bank, World Development Indicators (WDI)
Food imports (% of merchandise imports)	imports_food_pc_wdi	62-14	62-14	62-14	34	6	144	World Bank, World Development Indicators (WDI)
Fuel imports (% of merchandise imports)	imports_fuel_pc_wdi	62-14	62-14	62-14	34	6	144	World Bank, World Development Indicators (WDI)
ICT goods imports (% total goods imports)	imports_goods_ict_pc_wdi	00-13	00-13	00-13	34	6	139	World Bank, World Development Indicators (WDI)
Manufactures imports (% of merchandise imports)	imports_manuf_pc_wdi	62-14	62-14	62-14	34	6	144	World Bank, World Development Indicators (WDI)
Ores and metals imports (% of merchandise imports)	imports_metals_pc_wdi	62-14	62-14	62-14	34	6	144	World Bank, World Development Indicators (WDI)
Food exports (% of merchandise exports)	exports_food_pc_wdi	62-14	62-14	62-14	34	6	144	World Bank, World Development Indicators (WDI)
Fuel exports (% of merchandise exports)	exports_fuel_pc_wdi	62-14	62-14	62-14	34	6	144	World Bank, World Development Indicators (WDI)
ICT goods exports (% of total goods exports)	exports_goods_ict_pc_wdi	00-13	00-13	00-13	34	6	134	World Bank, World Development Indicators (WDI)
Manufactures exports (% of merchandise exports)	exports_manuf_pc_wdi	62-14	62-14	62-14	34	6	144	World Bank, World Development Indicators (WDI)
Ores and metals exports (% of merchandise exports)	exports_metals_pc_wdi	62-14	62-14	62-14	34	6	143	World Bank, World Development Indicators (WDI)
High-technology exports (current US$)	export_hightech_wdi	88-13	88-13	88-13	34	6	139	World Bank, World Development Indicators (WDI)
High-technology exports (% of manufactured exports)	export_hightech_pc_wdi	88-13	88-13	88-13	34	6	136	World Bank, World Development Indicators (WDI)
Development [14]								
Personal remittances, paid (current US$)	remittances_paid_wdi	70-14	70-14	70-14	34	6	143	World Bank, World Development Indicators (WDI)
Personal remittances, received (current US$)	remittances_receiv_wdi	70-14	70-14	70-14	34	6	143	World Bank, World Development Indicators (WDI)
Personal remittances, received (% of GDP)	remittances_receiv_pc_wdi	70-14	70-14	70-14	34	6	142	World Bank, World Development Indicators (WDI)
Net ODA received (% of gross capital formation)	oda_net_pcgcf_wdi	60-13	60-13	60-13	6	5	138	World Bank, World Development Indicators (WDI)
Net ODA received (% of GNI)	oda_net_pcgni_wdi	60-13	60-13	60-13	6	5	145	World Bank, World Development Indicators (WDI)
Net ODA received per capita (current US$)	oda_netcapita_w	60-	60-	60-	6	5	15	World Bank, World Development Indicators

	di	13	13	13			0	(WDI)
Net ODA received (% of central government expense)	oda_net_pccgov_wdi	90-12	90-12	90-13	5	4	111	World Bank, World Development Indicators (WDI)
Poverty headcount ratio at $2 a day (PPP) (% of population)	poverty7_wdi	85-12	85-12	85-12	8	6	108	World Bank, World Development Indicators (WDI)
Poverty headcount ratio at $1.25 a day (PPP) (% of population)	poverty6_wdi	85-12	85-12	85-12	8	6	108	World Bank, World Development Indicators (WDI)
Poverty gap at $2 a day (PPP) (%)	poverty2_wdi	85-12	85-12	85-12	8	6	108	World Bank, World Development Indicators (WDI)
Poverty gap at $1.25 a day (PPP) (%)	poverty1_wdi	85-12	85-12	85-12	8	6	108	World Bank, World Development Indicators (WDI)
Poverty gap at national poverty lines (%)	poverty3_wdi		02-14	85-13	0	4	77	World Bank, World Development Indicators (WDI)
Rural poverty gap at national poverty lines (%)	poverty4_wdi		03-14	85-13	0	3	66	World Bank, World Development Indicators (WDI)
Urban poverty gap at national poverty lines (%)	poverty5_wdi		03-14	85-13	0	3	66	World Bank, World Development Indicators (WDI)
Environment [8]								
Fertilizer consumption (kilograms per hectare of arable land)	fertilizercons_wdi	02-12	02-12	02-12	34	6	120	World Bank, World Development Indicators (WDI)
Fossil fuel energy consumption (% of total)	fossilfuelcons_pc_wdi	60-12	71-11	71-11	34	6	124	World Bank, World Development Indicators (WDI)
CO2 emissions (kg per 2005 US$ of GDP)	co2emissions2_wdi	60-11	60-11	60-11	34	6	147	World Bank, World Development Indicators (WDI)
CO2 emissions (kt)	co2emissions4_wdi	60-11	60-11	60-11	34	6	152	World Bank, World Development Indicators (WDI)
CO2 emissions (kg per PPP $ of GDP)	co2emissions3_wdi	90-11	90-11	90-11	34	6	144	World Bank, World Development Indicators (WDI)
CO2 emissions (kg per 2011 PPP $ of GDP)	co2emissions1_wdi	90-11	90-11	90-11	34	6	144	World Bank, World Development Indicators (WDI)
Annual freshwater withdrawals, total (billion cubic meters)	freshwater_withdraw_m3_wdi	72-13	77-13	62-13	34	6	137	World Bank, World Development Indicators (WDI)
Annual freshwater withdrawals, total (% of internal resources)	freshwater_withdraw_pc_wdi	72-13	77-13	62-13	34	6	129	World Bank, World Development Indicators (WDI)
Infrastructure [21]								
Quality of port infrastructure, WEF	infra_portquality_wdi	07-14	07-14	07-14	34	6	108	World Bank, World Development Indicators (WDI)
Air transport, registered carrier departures worldwide	airtrans_carrdep_wdi	70-14	70-14	70-14	34	6	139	World Bank, World Development Indicators (WDI)
Air transport, freight (million ton-km)	airtransport_freight_wdi	70-14	70-14	70-14	34	6	139	World Bank, World Development Indicators (WDI)
Air transport, passengers carried	airtransp_passengers_wdi	70-14	70-14	70-14	34	6	139	World Bank, World Development Indicators (WDI)
Railways, goods transported (million ton-km)	infra_railgoods_	80-	80-	80-	3	6	71	World Bank, World Development Indicators

	wdi	12	12	12		3			(WDI)
Railways, passengers carried (million passenger-km)	infra_railpassenger_wdi	80-12	80-12	80-12		33	6	69	World Bank, World Development Indicators (WDI)
Rail lines (total route-km)	infra_railines_wdi	80-12	80-12	80-12		33	6	71	World Bank, World Development Indicators (WDI)
Mobile cellular subscriptions (per 100 people)	mobilephone_cap_wdi	60-13	60-13	60-13		34	6	160	World Bank, World Development Indicators (WDI)
Fixed telephone subscriptions	telephone_wdi	60-13	60-13	60-13		34	6	160	World Bank, World Development Indicators (WDI)
Fixed telephone subscriptions (per 100 people)	telephone_cap_Wdi	60-13	60-13	60-13		34	6	160	World Bank, World Development Indicators (WDI)
Fixed (wired) broadband subscriptions (per 100 people)	broadband_subscr_wdi	97-13	97-13	95-13		34	6	160	World Bank, World Development Indicators (WDI)
Secure Internet servers	internetservers_wdi	01-14	01-14	01-14		34	6	158	World Bank, World Development Indicators (WDI)
Secure Internet servers (per 1 million people)	internetserverscap_wdi	01-14	01-14	01-14		34	6	158	World Bank, World Development Indicators (WDI)
Internet users (per 100 people)	internet_users_wdi	90-13	90-13	60-13		34	6	158	World Bank, World Development Indicators (WDI)
Logistics performance index: Efficiency of customs clearance process	logist_customs_wdi	07-14	07-14	07-14		34	6	121	World Bank, World Development Indicators (WDI)
Logistics performance index: Quality of trade & transport-related infrastructure	logist_infrastructure_wdi	07-14	07-14	07-14		34	6	121	World Bank, World Development Indicators (WDI)
Logistics performance index: Ease of arranging competitively priced shipments	logist_ease_wdi	07-14	07-14	07-14		34	6	121	World Bank, World Development Indicators (WDI)
Logistics performance index: Competence and quality of logistics services	logist_quality_wdi	07-14	07-14	07-14		34	6	121	World Bank, World Development Indicators (WDI)
Logistics performance index: Overall	logist_overall_wdi	07-14	07-14	07-14		34	6	121	World Bank, World Development Indicators (WDI)
Logistics performance index: Frequency with which shipments reach consignee	logist_punctual_wdi	07-14	07-14	07-14		34	6	121	World Bank, World Development Indicators (WDI)
Logistics performance index: Ability to track and trace consignments	logist_track_wdi	07-14	07-14	07-14		34	6	121	World Bank, World Development Indicators (WDI)
Selected macroeconomic variables [89]									
Net household saving, value	SAVH	60-14		60-14		30	0	2	OECD, Economic Outlook No. 97
Short-term interest rate	IRS	60-14	90-14	60-14		34	2	4	OECD, Economic Outlook No. 97
Long-term interest rate on government bonds	IRL	60-14	96-14	60-14		33	1	4	OECD, Economic Outlook No. 97
Terms of trade of goods and services	TTRADE	60-14	60-14	75-14		34	6	4	OECD, Economic Outlook No. 97
GDP per capita 1960-96	gr6096_SiM1960_96	--	--	--	YES	28	5	88	Sala-i-Martin et al. (2004)

Defense Spending Share	gde1_SiM1960	--	--	--	YES	28	4	78	Sala-i-Martin et al. (2004)
GDP in 1960 (log)	gdpch60l_SiM1960	--	--	--	YES	28	5	85	Sala-i-Martin et al. (2004)
Public Investment Share in 1960s	ggcfd3_SiM1960	--	--	--	YES	28	5	76	Sala-i-Martin et al. (2004)
Nominal Government GDP Share 1960s	govnom1_SiM1960	--	--	--	YES	28	5	84	Sala-i-Martin et al. (2004)
Government Share of GDP in 1960s	govsh61_SiM1960	--	--	--	YES	28	5	84	Sala-i-Martin et al. (2004)
Gov. Consumption Share 1960s	gvr61_SiM1960	--	--	--	YES	28	4	79	Sala-i-Martin et al. (2004)
Investment Price in 1960s	iprice1_SiM1960	--	--	--	YES	28	5	84	Sala-i-Martin et al. (2004)
Openess measure 1965-74	opendec1_SiM1965_74	--	--	--	YES	30	5	88	Sala-i-Martin et al. (2004)
Average Inflation 1960-90	pi6090_SiM1960_90	--	--	--	YES	29	5	90	Sala-i-Martin et al. (2004)
Square of Inflation 1960-90	sqpi6090_SiM1960_90	--	--	--	YES	29	5	90	Sala-i-Martin et al. (2004)
Real Exchange Rate Distortions	rerd_SiM1960	--	--	--	YES	28	4	83	Sala-i-Martin et al. (2004)
Outward Orientation	scout_SiM1960	--	--	--	YES	28	4	86	Sala-i-Martin et al. (2004)
Size of Economy in 1960	size60_SiM1960	--	--	--	YES	28	5	84	Sala-i-Martin et al. (2004)
Terms of Trade Growth in 1960s	tot1dec1_SiM1960	--	--	--	YES	27	5	87	Sala-i-Martin et al. (2004)
Terms of Trade Ranking	totind_SiM1960	--	--	--	YES	30	5	98	Sala-i-Martin et al. (2004)
Years Open 1950-94	yrsopen_SiM1950_94	--	--	--	YES	30	5	89	Sala-i-Martin et al. (2004)
Foreign direct investment, net outflows (% of GDP)	fdinetout_pc_wdi	05-13	05-13	05-13		34	6	107	World Bank, World Development Indicators (WDI)
Current account balance (% of GDP)	cab_pc_wdi	05-14	05-14	05-14		34	6	137	World Bank, World Development Indicators (WDI)
Foreign direct investment, net inflows (% of GDP)	fdinetin_pc_wdi	70-14	70-14	70-14		34	6	150	World Bank, World Development Indicators (WDI)
S&P Global Equity Indices (annual % change)	equity_index_wdi	90-14	96-14	90-14		33	6	44	World Bank, World Development Indicators (WDI)
Pump price for diesel fuel (US$ per liter)	fuel_dieselprice_wdi	91-14	91-14	91-14		34	6	132	World Bank, World Development Indicators (WDI)
Pump price for gasoline (US$ per liter)	fuel_gasolineprice_wdi	91-14	91-14	91-14		34	6	134	World Bank, World Development Indicators (WDI)

Bank liquid reserves to bank assets ratio (%)	bankliquidityratio_wdi	91-14	00-14	60-14	29	4	102	World Bank, World Development Indicators (WDI)
Broad money (current LCU)	monaggr_broad_wdi	60-14	60-14	60-14	25	6	141	World Bank, World Development Indicators (WDI)
Money (current LCU)	monaggr_narrow_wdi	60-14	60-14	60-14	33	6	140	World Bank, World Development Indicators (WDI)
Money and quasi money (M2) (current LCU)	monaggr_m2_wdi	60-14	60-14	60-14	34	6	141	World Bank, World Development Indicators (WDI)
Consumer price index (2010 = 100)	cpi_wdi	60-14	60-14	60-14	34	6	140	World Bank, World Development Indicators (WDI)
Inflation, consumer prices (annual %)	dcpi_wdi	61-14	61-14	61-14	34	6	139	World Bank, World Development Indicators (WDI)
Wholesale price index (2010 = 100)	wpi_wdi	60-14	60-14	60-14	32	5	52	World Bank, World Development Indicators (WDI)
Deposit interest rate (%)	interest_deposit_wdi	60-14	70-14	67-14	33	5	136	World Bank, World Development Indicators (WDI)
Lending interest rate (%)	interestrate_lending_wdi	60-14	60-14	65-14	33	6	136	World Bank, World Development Indicators (WDI)
Interest rate spread (lending rate minus deposit rate, %)	interestratespread_wdi	60-14	77-14	70-14	32	5	135	World Bank, World Development Indicators (WDI)
Real interest rate (%)	rir_wdi	61-14	61-14	65-14	33	6		World Bank, World Development Indicators (WDI)
Exports of goods and services (% of GDP)	exports_pc_wdi	60-14	60-14	60-14	34	6	149	World Bank, World Development Indicators (WDI)
Gross fixed capital formation, private sector (current LCU)	itpriv_lcu_wdi	60-14	60-14	60-14	4	4	112	World Bank, World Development Indicators (WDI)
Gross fixed capital formation, private sector (% of GDP)	itpriv_pc_wdi	60-14	60-14	60-14	4	4		World Bank, World Development Indicators (WDI)
Gross fixed capital formation (current US$)	it_usd_wdi	60-14	60-14	60-14	34	6	143	World Bank, World Development Indicators (WDI)
Gross fixed capital formation (current LCU)	it_lcu_wdi	60-14	60-14	60-14	34	6	144	World Bank, World Development Indicators (WDI)
Gross fixed capital formation (constant 2005 US$)	itv_usd_wdi	60-14	60-14	60-14	34	6	135	World Bank, World Development Indicators (WDI)
Gross fixed capital formation (constant LCU)	itv_lcu_wdi	60-14	60-14	60-14	34	6	123	World Bank, World Development Indicators (WDI)
Gross fixed capital formation (% of GDP)	it_pc_wdi	60-14	60-14	60-14	34	6	144	World Bank, World Development Indicators (WDI)
Imports of goods and services (% of GDP)	imports_pc_wdi	60-14	60-14	60-14	34	6	149	World Bank, World Development Indicators (WDI)
Inflation, GDP deflator (annual %)	dpgdp_wdi	61-14	61-14	61-14	34	6	156	World Bank, World Development Indicators (WDI)
GDP deflator (base year varies by country)	pgdp_wdi	60-14	60-14	60-14	34	6	156	World Bank, World Development Indicators (WDI)

GDP (current US$)	gdp_usd_wdi	60-14	60-14	60-14	34	6		World Bank, World Development Indicators (WDI)
GDP (current LCU)	gdp_lcu_wdi	60-14	60-14	60-14	34	6	157	World Bank, World Development Indicators (WDI)
GDP (constant 2005 US$)	gdpv_usd_wdi	60-14	60-14	60-14	34	6	152	World Bank, World Development Indicators (WDI)
GDP (constant LCU)	gdpv_lcu_wdi	60-14	60-14	60-14	34	6	156	World Bank, World Development Indicators (WDI)
GDP, PPP (current international $)	gdp_ppp_usd_wdi	90-14	90-14	90-14	34	6	148	World Bank, World Development Indicators (WDI)
GDP, PPP (constant 2011 international $)	gdp_ppp2005usd_wdi	90-14	90-14	90-14	34	6	148	World Bank, World Development Indicators (WDI)
Gross domestic savings (% of GDP)	savings_pc_wdi	60-14	60-14	60-14	34	6	146	World Bank, World Development Indicators (WDI)
Official exchange rate (LCU per US$, period average)	fx_usd_wdi	60-14	60-14	60-14	34	6	150	World Bank, World Development Indicators (WDI)
Real effective exchange rate index (2010 = 100)	reer_wdi	79-14	79-14	79-14	30	3	59	World Bank, World Development Indicators (WDI)
Import volume index (2000 = 100)	import_vol_wdi	80-13	80-13	80-13	34	6	152	World Bank, World Development Indicators (WDI)
Import value index (2000 = 100)	import_value_wdi	80-13	80-13	80-13	34	6	152	World Bank, World Development Indicators (WDI)
Export volume index (2000 = 100)	export_volume_wdi	80-13	80-13	80-13	34	6	152	World Bank, World Development Indicators (WDI)
Export value index (2000 = 100)	export_value_wdi	80-13	80-13	80-13	34	6	152	World Bank, World Development Indicators (WDI)
Total exports + imports (as % of GDP)	openness	60-14	60-14	60-14	34	6	149	Own calculations, based on World Bank WDI
Population size adjusted openness (using all countries)	lopenness_adj_all	60-14	60-13	85-14	34	4	3	Own calculations, based on World Bank WDI
Population size adjusted openness (using OECD countries)	lopenness_adj_OECD	60-14	60-13	85-14	34	4		Own calculations, based on World Bank WDI
Expenditure-side real GDP at chained PPPs (in mil. 2005US$)	gdpve_ppp_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Output-side real GDP at chained PPPs (in mil. 2005US$)	gdpvo_ppp_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Population (in millions)	pop_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Index of human capital per person, based on years of schooling (Barro/Lee, 2012)	hcap_pwt8	60-11	60-11	60-11	34	6	94	Penn World Table 8
Real GDP at constant 2005 national prices (in mil. 2005US$)	gdpv_2005_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Capital stock at constant 2005 national prices (in mil. 2005US$)	ktpv_2005_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8

TFP at constant national prices (2005=1)	mfp_2005_pwt8	60-11	60-11	60-11	34	6	71	Penn World Table 8
Share of labour compensation in GDP at current national prices	labshare_pwt8	60-11	60-11	60-11	34	6	87	Penn World Table 8
Exchange rate, national currency/USD (market+estimated)	exch_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Price level of CGDPe (PPP/XR), price level of USA GDPo in 2005=1	ppp_cgdpe_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Price level of CGDPo (PPP/XR), price level of USA GDPo in 2005=1	ppp_cgdpo_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Share of household consumption at current PPPs	share_hc_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Share of gross capital formation at current PPPs	share_gcf_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Share of government consumption at current PPPs	share_gc_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Share of merchandise exports at current PPPs	share_x_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Share of merchandise imports at current PPPs	share_m_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Price level of household consumption, price level of USA GDPo in 2005=1	pricelevel_c_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Price level of capital formation, price level of USA GDPo in 2005=1	pricelevel_i_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Price level of government consumption, price level of USA GDPo in 2005=1	pricelevel_g_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Price level of exports, price level of USA GDPo in 2005=1	pricelevel_x_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Price level of imports, price level of USA GDPo in 2005=1	pricelevel_m_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Price level of the capital stock, price level of USA in 2005=1	pricelevel_k_pwt8	60-11	60-11	60-11	34	6	127	Penn World Table 8
Private credit / GDP, in % (WDI, adjusted)	crpriv_wdi_adj	60-13			34	0	0	World Bank, World Development Indicators (WDI)
Sound Money	macrostab_efw	70-12	70-12	70-12	34	6	113	Fraser Institute, Economic Freedom of the World (EFW) index
Public finances and fiscal variables [37]								
Current disbursements excl. gross interest payments, general government, value	YPGX	60-14		60-14	31	0	2	OECD, Economic Outlook No. 97
Total disbursements, general government, as a percentage of GDP	YPGTQ	60-14	81-14	60-14	32	1	3	OECD, Economic Outlook No. 97
Current disbursements, general government, as a percentage of GDP	YPGQ	60-14		95-14	32	0	1	OECD, Economic Outlook No. 97
Underlying current receipts, general government, as a %	YRGTQU	81-			3	0	0	OECD, Economic Outlook No. 97

of potential GDP		14				1			
Underlying government primary balance, as a % of potential GDP	NLGXQU	81-14		86-14		31	0	1	OECD, Economic Outlook No. 97
Underlying government net lending, as a % of potential GDP	NLGQU	81-14		86-14		31	0	1	OECD, Economic Outlook No. 97
Cyclically adjusted government primary balance, as a % of potential GDP	NLGXQA	70-14		70-14		31	0	2	OECD, Economic Outlook No. 97
Cyclically adjusted government net lending, as a percentage of potential GDP	NLGQA	70-14		70-14		31	0	2	OECD, Economic Outlook No. 97
Cyclically adjusted current receipts, general government, % of potential GDP	YRGQA	63-14		70-91		31	0	1	OECD, Economic Outlook No. 97
Government primary balance, as a percentage of GDP	NLGXQ	60-14		60-14		32	0	2	OECD, Economic Outlook No. 97
Government net lending, as a percentage of GDP	NLGQ	60-14	81-14	60-14		32	6	3	OECD, Economic Outlook No. 97
Gross public debt, Maastricht criterion, as a percentage of GDP	GGFLMQ	90-14		95-14		22	0	1	OECD, Economic Outlook No. 97
General government gross financial liabilities, as a percentage of GDP	GGFLQ	60-14		60-14		31	0	3	OECD, Economic Outlook No. 97
Concessional debt (% of total external debt)	debt_concessional_pc_wdi	70-13	70-13	70-13		3	5	114	World Bank, World Development Indicators (WDI)
Present value of external debt (current US$)	debt_external_wdi2013	--	--	--	YES	3	5	114	World Bank, World Development Indicators (WDI)
Present value of external debt (% of exports of goods, serv., primary income)	debt_ext_pc_exp_wdi2013	--	--	--	YES	3	5	86	World Bank, World Development Indicators (WDI)
Present value of external debt (% of GNI)	debt_ext_pcgni_wdi2013	--	--	--	YES	3	5	110	World Bank, World Development Indicators (WDI)
Total amount of debt rescheduled (current US$)	debt_reschedul_wdi	70-13	70-13	70-13		3	5	114	World Bank, World Development Indicators (WDI)
Central government debt, total (current LCU)	debt_cgovlcu_wdi	90-13	90-12	90-13		32	4	68	World Bank, World Development Indicators (WDI)
Central government debt, total (% of GDP)	debt_cgov_pc_wdi	90-13	90-12	90-13		32	4	68	World Bank, World Development Indicators (WDI)
Tax revenue (current LCU)	taxes_wdi	90-13	90-12	90-13		34	6	120	World Bank, World Development Indicators (WDI)
Tax revenue (% of GDP)	taxes_pc_wdi	90-13	90-12	90-13		34	6	120	World Bank, World Development Indicators (WDI)
Military expenditure (current LCU)	spend_military_wdi	88-14	88-14	88-14		34	6	122	World Bank, World Development Indicators (WDI)
Military expenditure (% of GDP)	spend_military_pcgdp_wdi	88-14	88-14	88-14		34	6	121	World Bank, World Development Indicators (WDI)
Military expenditure (% of central government expenditure)	spend_military_pccgov_wdi	90-13	90-12	90-13		34	6	99	World Bank, World Development Indicators (WDI)
General government final consumption expenditure	gengov_finconsv	60-	60-	60-		3	6	12	World Bank, World Development Indicators

(constant LCU)	_lcu_wdi	14	14	14		4		3	(WDI)
General government final consumption expenditure (% of GDP)	gengov_fincons_pc_wdi	60-14	60-14	60-14		34	6	144	World Bank, World Development Indicators (WDI)
Tax revenues from taxes on income, profits and capital gains (as % of GDP)	TaxRev_1000	65-12				34	0	0	OECD, Revenue Statistics
Tax revenues from social security contributions (as % of GDP)	TaxRev_2000	65-12				34	0	0	OECD, Revenue Statistics
Tax revenues from employees (as % of GDP)	TaxRev_2100	65-12				33	0	0	OECD, Revenue Statistics
Tax revenues from employers (as % of GDP)	TaxRev_2200	65-12				33	0	0	OECD, Revenue Statistics
Tax revenues from taxes on payroll and workforce (as % of GDP)	TaxRev_3000	65-12				34	0	0	OECD, Revenue Statistics
Tax revenues from taxes on property (as % of GDP)	TaxRev_4000	65-12				34	0	0	OECD, Revenue Statistics
Tax revenues from recurrent taxes on immovable property (as % of GDP)	TaxRev_4100	65-12				34	0	0	OECD, Revenue Statistics
Tax revenues from taxes on goods and services (as % of GDP)	TaxRev_5000	65-12				34	0	0	OECD, Revenue Statistics
Tax revenues from value added taxes (as % of GDP)	TaxRev_5111	65-12				34	0	0	OECD, Revenue Statistics
Total tax revenues (as % of GDP)	TaxRev_Total	65-12				34	0	0	OECD, Revenue Statistics
Variables capturing the cycle [2]									
Output gap of the total economy	GAP	80-14	90-14	66-14		34	6	6	OECD, Economic Outlook No. 97
Output gap (HP-filtered log real GDP)	og_hp	60-14	60-14	64-14		34	6	7	
COUNTRY CHARACTERISTICS									
Geography [25]									
Absolute Latitude	abslatit_SiM1960	--	--	--	YES	30	5	100	Sala-i-Martin et al. (2004)
Air Distance to Big Cities	airdist_SiM1960	--	--	--	YES	29	5	82	Sala-i-Martin et al. (2004)
East Asian Dummy	east_SiM1960	--	--	--	YES	30	5	102	Sala-i-Martin et al. (2004)
European Dummy	europe_SiM1960	--	--	--	YES	30	5	102	Sala-i-Martin et al. (2004)
Latin American Dummy	laam_SiM1960	--	--	--	YES	30	5	102	Sala-i-Martin et al. (2004)
Land Area	landarea_SiM1960	--	--	--	YES	30	5	102	Sala-i-Martin et al. (2004)
Landlocked Country Dummy	landlock_SiM1960	--	--	--	YES	30	5	102	Sala-i-Martin et al. (2004)

Fraction of Land Area Near Navigable Water	lt100cr_SiM1960	--	--	--	YES	28	5	82	Sala-i-Martin et al. (2004)
African Dummy	safrica_SiM1960	--	--	--	YES	30	5	102	Sala-i-Martin et al. (2004)
Fraction of Tropical Area	tropicar_SiM1960	--	--	--	YES	30	5	82	Sala-i-Martin et al. (2004)
Fraction Population In Tropics	troppop_SiM1960	--	--	--	YES	30	5	82	Sala-i-Martin et al. (2004)
Tropical Climate Zone	ztropics_SiM1960	--	--	--	YES	30	5	82	Sala-i-Martin et al. (2004)
Agricultural land (sq. km)	agriculturalland_wdi	61-12	61-12	61-12		34	6	159	World Bank, World Development Indicators (WDI)
Agricultural land (% of land area)	agriculturalland_pc_wdi	61-12	61-12	61-12		34	6	158	World Bank, World Development Indicators (WDI)
Arable land (hectares)	arable_land_ha_wdi	61-12	61-12	61-12		34	6	157	World Bank, World Development Indicators (WDI)
Arable land (% of land area)	arable_land_pc_wdi	61-12	61-12	61-12		34	6	157	World Bank, World Development Indicators (WDI)
Land area where elevation is below 5 meters (% of total land area)	landarea_low_wdi1990	--	--	--	YES	34	6	158	World Bank, World Development Indicators (WDI)
Forest area (sq. km)	forestarea_km2_wdi	90-12	90-12	90-12		34	6	158	World Bank, World Development Indicators (WDI)
Forest area (% of land area)	forestarea_pc_wdi	90-12	90-12	90-12		34	6	157	World Bank, World Development Indicators (WDI)
Average precipitation in depth (mm per year)	average_precicipation_wdi	62-14	62-14	62-14		34	6	147	World Bank, World Development Indicators (WDI)
Land area (sq. km)	landarea_wdi	61-14	61-14	61-14		34	6	160	World Bank, World Development Indicators (WDI)
Surface area (sq. km)	surface_wdi	61-14	61-14	61-14		34	6	161	World Bank, World Development Indicators (WDI)
Market access	market_access	75-12	75-12	75-12		34	6	141	Boulhol and de Serres (2010), updated
Mean annual temperature (Celsius) for the period 1961-1999	annual_temp61_99	60-15	60-15	60-15		34	6	134	World Bank, Climate Change Knowledge Portal
Mean annual precipitation (mm) for the period 1961-1999	annual_precip61_99	60-15	60-15	60-15		34	6	134	World Bank, Climate Change Knowledge Portal
Social values [10]									
Fate versus control	WVS_Fate2005_09	--	--	--	YES	18	5	2	World Values Survey
Do you think most people try to take advantage of you	WVS_Abuse2005_09	--	--	--	YES	21	5	3	World Values Survey
Most people can be trusted	WVS_Trust2005_09	--	--	--	YES	22	5	3	World Values Survey
Trust: People you meet for the first time	WVS_Trust1stTi	--	--	--	YES	2	6	3	World Values Survey

	me2005_09					0			
We depend too much on science and not enough on faith	WVS_Science2005_09	--	--	--	YES	17	5	2	World Values Survey
More emphasis on technology	WVS_Technology2005_09	--	--	--	YES	21	6	3	World Values Survey
It´s humiliating to receive money without having to work for	WVS_Benefits2005_09	--	--	--	YES	18	5	1	World Values Survey
People who don´t work turn lazy	WVS_Lazy2005_09	--	--	--	YES	18	5	1	World Values Survey
University is more important for a boy	WVS_BoysUniversity2005_09	--	--	--	YES	22	6	3	World Values Survey
Men make better business executives than women do	WVS_MenExecutives2005_09	--	--	--	YES	21	6	3	World Values Survey
Demography [23]									
Population	POP	60-14	60-13	60-14		34	4	4	OECD, Analytical Database (ADB)
Life expectancy at age 65 (CWED)	lexp65	70-11				22	0	0	Comparative Welfare Entitlements Dataset 2 (CWED), Version 2014-03
Population Density in 1960	dens60_SiM1960	--	--	--	YES	28	5	91	Sala-i-Martin et al. (2004)
Population Density Coastal in 1960s	dens65c_SiM1960	--	--	--	YES	28	5	80	Sala-i-Martin et al. (2004)
Interior Density in 1965	dens65i_SiM1965	--	--	--	YES	28	5	79	Sala-i-Martin et al. (2004)
Population Growth Rate 1960-90	dpop6090_SiM1960_90	--	--	--	YES	28	5	91	Sala-i-Martin et al. (2004)
Fraction Population Less than 15 in 1960	pop1560_SiM1960	--	--	--	YES	28	5	84	Sala-i-Martin et al. (2004)
Population in 1960	pop60_SiM1960	--	--	--	YES	28	5	91	Sala-i-Martin et al. (2004)
Fraction Population Over 65 in 1960	pop6560_SiM1960	--	--	--	YES	28	5	91	Sala-i-Martin et al. (2004)
Population density (people per sq. km of land area)	pop_density_wdi	61-14	61-14	61-14		34	6	160	World Bank, World Development Indicators (WDI)
Population ages 15-64 (% of total)	pop1564_wdi	60-14	60-14	60-14		34	6	149	World Bank, World Development Indicators (WDI)
Age dependency ratio (% of working-age population)	agedependencyratio_wdi	60-14	60-14	60-14		34	6	149	World Bank, World Development Indicators (WDI)
Age dependency ratio, old (% of working-age population)	agedependencyratio_old_wdi	60-14	60-14	60-14		34	6	149	World Bank, World Development Indicators (WDI)
Age dependency ratio, young (% of working-age population)	agedepratio_young_wdi	60-14	60-14	60-14		34	6	149	World Bank, World Development Indicators (WDI)
Population, total	pop_wdi	60-14	60-14	60-14		34	6	161	World Bank, World Development Indicators (WDI)

Rural population	pop_rural_Wdi	60-14	60-14	60-14		34	6	160	World Bank, World Development Indicators (WDI)
Rural population (% of total population)	pop_rural_pc_wdi	60-14	60-14	60-14		34	6	160	World Bank, World Development Indicators (WDI)
Urban population	pop_urban_wdi	60-14	60-14	60-14		34	6	160	World Bank, World Development Indicators (WDI)
Urban population (% of total)	pop_urban_pc_wdi	60-14	60-14	60-14		34	6	160	World Bank, World Development Indicators (WDI)
Percent of working age population that is aged 15-24	perc_young	60-14	92-14	00-14		34	6	10	OECD, Annual Labour Force Statistics
Percent of working age population that is aged 55-64	perc_old	60-14	92-14	00-14		34	6	10	OECD, Annual Labour Force Statistics
Number of persons engaged (in millions)	emp_pwt8	60-11	60-11	60-11		34	6	126	Penn World Table 8
Average annual hours worked by persons engaged	hrs_pwt8	60-11	60-11	60-11		34	1	17	Penn World Table 8
History [7]									
British Colony Dummy	brit_SiM1960	--	--	--	YES	30	5	102	Sala-i-Martin et al. (2004)
Colony Dummy	colony_SiM1960	--	--	--	YES	30	5	102	Sala-i-Martin et al. (2004)
Timing of Independence	newstate_SiM1960	--	--	--	YES	30	5	102	Sala-i-Martin et al. (2004)
Revolutions and Coups	revcoup_SiM1960	--	--	--	YES	30	5	94	Sala-i-Martin et al. (2004)
Spanish Colony	spain_SiM1960	--	--	--	YES	30	5	102	Sala-i-Martin et al. (2004)
Fraction Spent in War 1960-90	wartime_SiM1960_90	--	--	--	YES	28	4	86	Sala-i-Martin et al. (2004)
War Particpation 1960-90	wartorn_SiM1960_90	--	--	--	YES	30	5	89	Sala-i-Martin et al. (2004)
Language/Ethnicity/Religion [11]									
Ethnolinguistic Fractionalization	avelf_SiM1960	--	--	--	YES	30	5	90	Sala-i-Martin et al. (2004)
Fraction Buddhist in 1960	buddha_SiM1960	--	--	--	YES	30	5	102	Sala-i-Martin et al. (2004)
Fraction Catholic in 1960	cath00_SiM1960	--	--	--	YES	30	5	99	Sala-i-Martin et al. (2004)
Fraction Confucian	confuc_SiM1960	--	--	--	YES	30	5	99	Sala-i-Martin et al. (2004)
English Speaking Population	engfrac_SiM1960	--	--	--	YES	30	5	96	Sala-i-Martin et al. (2004)
Religion Measure	herf00_SiM1960	--	--	--	YES	30	5	99	Sala-i-Martin et al. (2004)

Fraction Hindus in 1960	hindu00_SiM1960	--	--	--	YES	30	5	100	Sala-i-Martin et al. (2004)
Fraction Muslim in 1960	muslim00_SiM1960	--	--	--	YES	30	5	99	Sala-i-Martin et al. (2004)
Fraction Othodox in 1960	orth00_SiM1960	--	--	--	YES	30	5	102	Sala-i-Martin et al. (2004)
Fraction Speaking Foreign Language	othfrac_SiM1960	--	--	--	YES	30	5	96	Sala-i-Martin et al. (2004)
Fraction Protestants in 1960	prot00_SiM1960	--	--	--	YES	30	5	99	Sala-i-Martin et al. (2004)
Misc [1]									
Presence of peace keepers (number of troops, police, and military observers)	peacekeepers_wdi			07-14		0	0	18	World Bank, World Development Indicators (WDI)

Notes: *BRIICS contains Brazil, Russia, India, Indonesia, China and South Africa. Constants are variables for which one single observation is available.