

Australia

COUNTRY DATA AND GRAPHS

RELEASE

2026_09

COVERAGE

1788 – 2031

AUSTRALIA

Data availability heatmap	4
Central Bank Policy Rate	5
Short Term Interest Rate	6
Long Term Interest Rate	7
Money Supply (M0)	8
Money Supply (M1)	9
Money Supply (M2)	10
Money Supply (M3)	11
Real GDP	12
Nominal GDP	13
Total Consumption	14
Household Consumption	15
Government Consumption	16
Investment	17
Fixed Investment	18
Current Account Balance	19
Exports	20
Imports	21
Real Effective Exchange Rate	22
USD Exchange Rate	23
General Government Revenue To GDP Ratio	24
General Government Tax Revenue To GDP Ratio	25
General Government Expenditure To GDP Ratio	26
General Government Debt To GDP Ratio	27

AUSTRALIA

General Government Deficit To GDP Ratio	28
Central Government Revenue To GDP Ratio	29
Central Government Tax Revenue To GDP Ratio	30
Central Government Expenditure To GDP Ratio	31
Central Government Debt To GDP Ratio	32
Central Government Deficit To GDP Ratio	33
Unemployment	34
Inflation	35
House Price Index	36
Consumer Price Index	37
Population	38
References	39

Data availability heatmap

COVERAGE
1788–2031

VARIABLES
34

Source coverage by variable

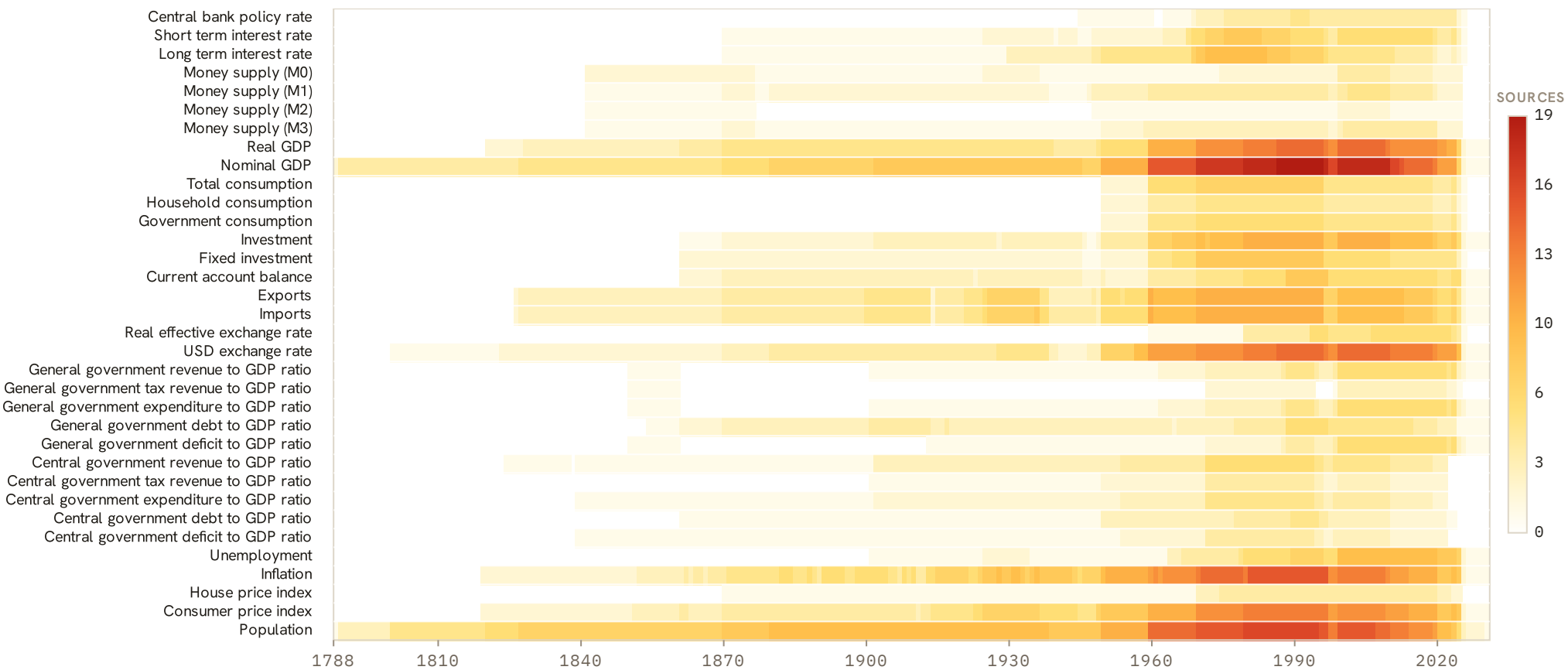


Figure 1. Count of overlapping source series available for each variable–year cell. Darker cells indicate more corroborating sources; blank cells denote years with no documented source.

Central Bank Policy Rate

COVERAGE

1945–2026

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Grimm (2024)	Grimm	1945 - 1960	Replacing using overlapping data in 1961.
Foster (1996)	CS3 AUS	1963 - 1969	Replacing using overlapping data in 1970.
International Monetary Fund (2025)	IMF IFS	1970 - 1975	Replacing using overlapping data in 1976.
Bank for Internl Settlements (2024)	BIS	1976 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.

2 Historical series

GMD forecast

GMD estimate

Source change

BIS

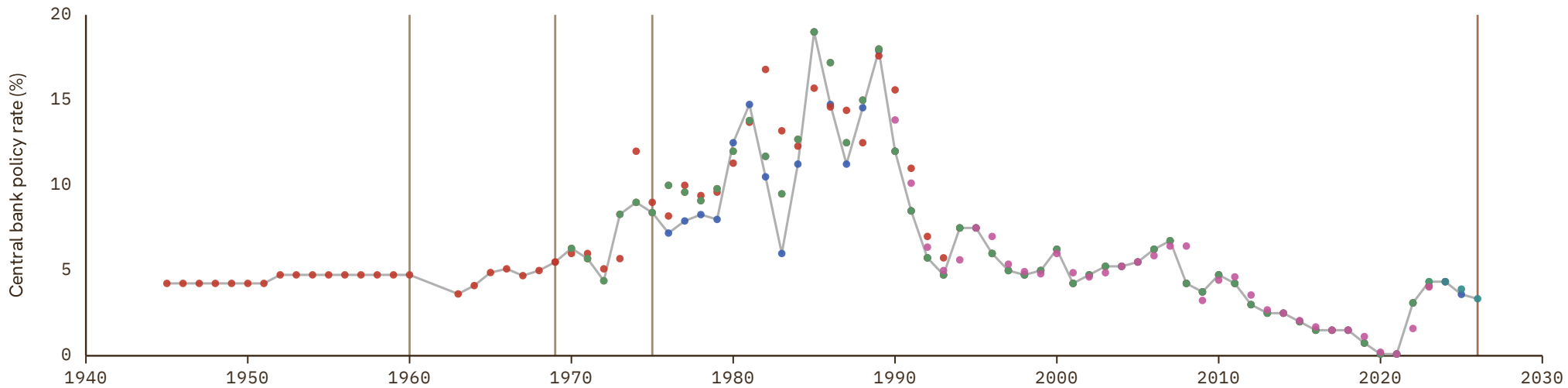
CS3

Grimm

IMF IFS

OECD EO

OECD EO forecast



Short Term Interest Rate

COVERAGE

1870–2026

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1870 – 1944	Replacing using overlapping data in 1945.
Homer et al. (1996)	Homer Sylla	1945 – 1947	Replacing using overlapping data in 1948.
Jordá et al. (2017)	JST	1948 – 1962	Replacing using overlapping data in 1963.
Foster (1996)	CS3 AUS	1963 – 1967	Replacing using overlapping data in 1968.
OECD (2024)	OECD EO	1968 – 1975	Replacing using overlapping data in 1976.
International Monetary Fund (2025)	IMF IFS	1976 – 2019	Baseline source, overlaps with anchor year 2018.
OECD (2024)	OECD EO	2020 – 2024	Replacing using overlapping data in 2025.
OECD (2024)	OECD KEI	2025 – 2025	Replacing using overlapping data in 2026.
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Replacing using overlapping data in 2027.

2 Historical series

GMD forecast

GMD estimate

Source change

ADB ARC

ADB

BORDO

CS3

Homer Sylla

IHD

IMF IFS

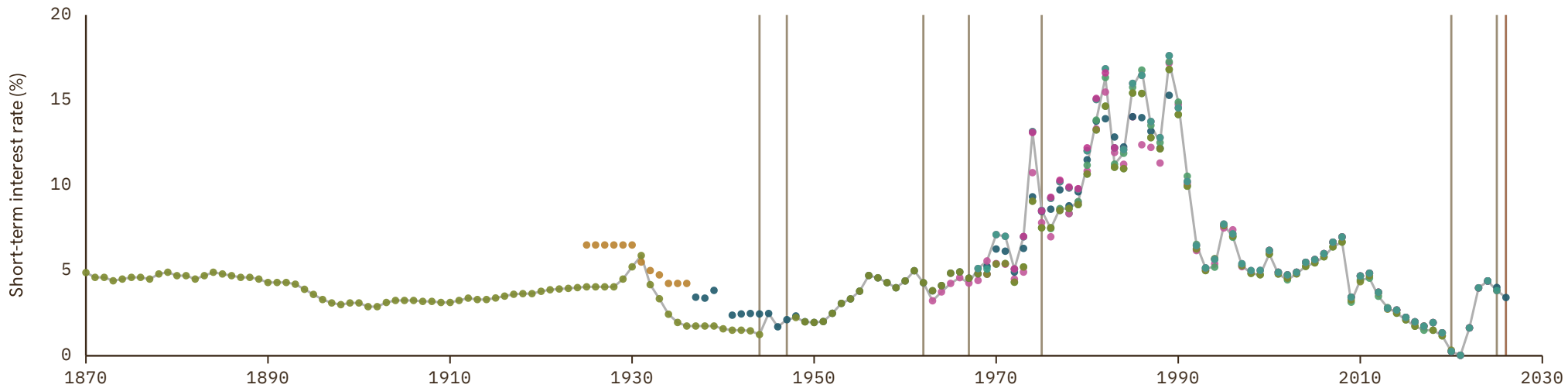
JST

OECD EO forecast

OECD EO

OECD KEI

OECD MEI ARC



Long Term Interest Rate

COVERAGE

1870–2026

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1870 - 1968	Replacing using overlapping data in 1969.
OECD (2024)	OECD EO	1969 - 2024	Baseline source, overlaps with anchor year 2018.
OECD (2024)	OECD KEI	2025 - 2025	Replacing using overlapping data in 2026.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.

2 Historical series

GMD forecast

GMD estimate

Source change

BORDO

CLIO

CS3

Homer Sylla

IMF IFS

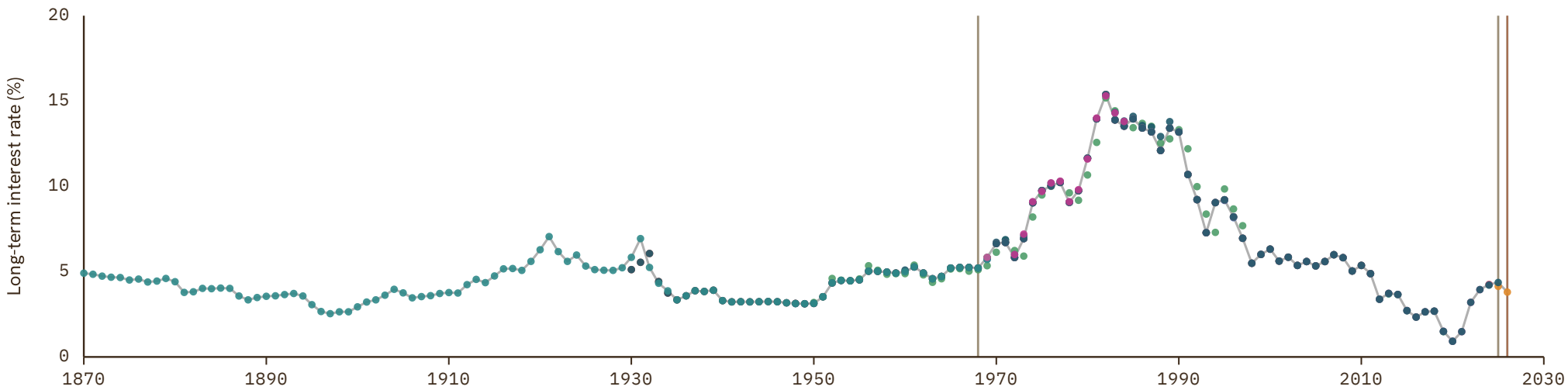
JST

OECD EO forecast

OECD EO

OECD KEI

OECD MEI ARC



Money Supply (M0)

COVERAGE
1841-2025

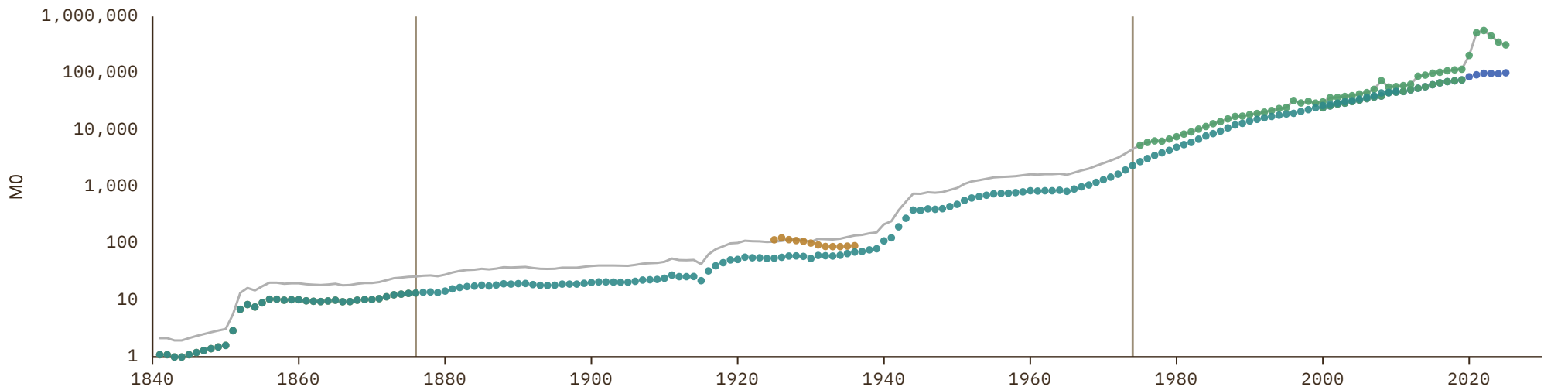
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Vamplew (1987)	CS2 AUS	1841 - 1876	Ratio-spliced using overlapping data in 1877: (ratio = 195.4%).
Brian Mitchell (2013)	Mitchell	1877 - 1974	Ratio-spliced using overlapping data in 1975: (ratio = 195.4%).
International Monetary Fund (2025)	IMF IFS	1975 - 2025	Baseline source, overlaps with anchor year 2023.

2 Historical series

— GMD estimate | Source change ● ADB ● IMF IFS ● ADB ARC ● CS2 ● IHD ● Mitchell



Money Supply (M1)

COVERAGE
1841-2025

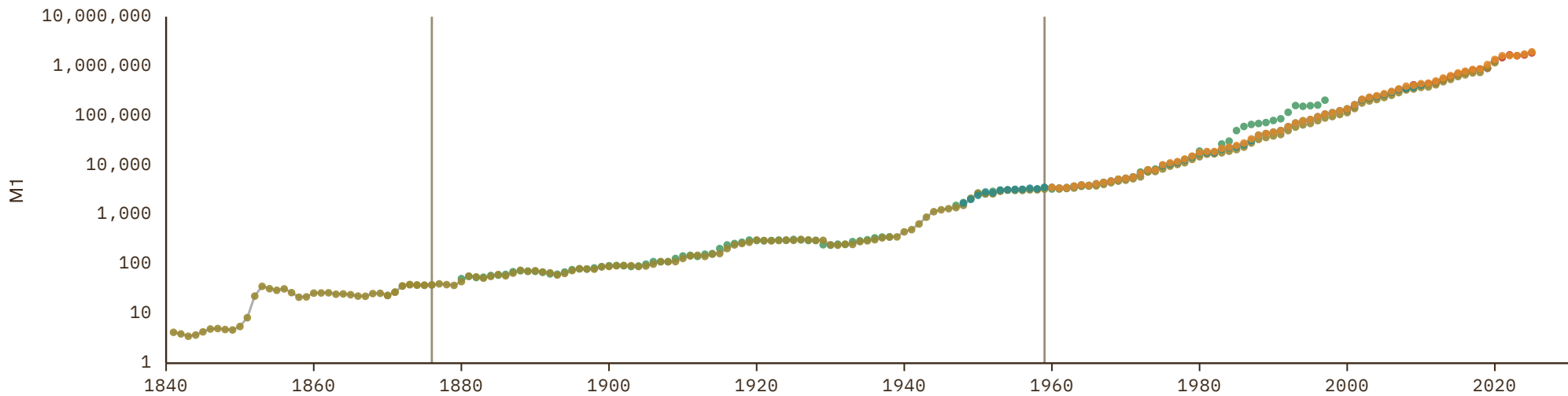
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Vamplew (1987)	CS2 AUS	1841 - 1876	Ratio-spliced using overlapping data in 1877: (ratio = 100.7%).
Jordá et al. (2017)	JST	1877 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100.7%).
OECD (2024)	OECD MEI	1960 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● ADB ARC ● ADB ● BORDO ● CS2 ● JST ● Mitchell ● OECD MEI



Money Supply (M2)

COVERAGE
1841-2025

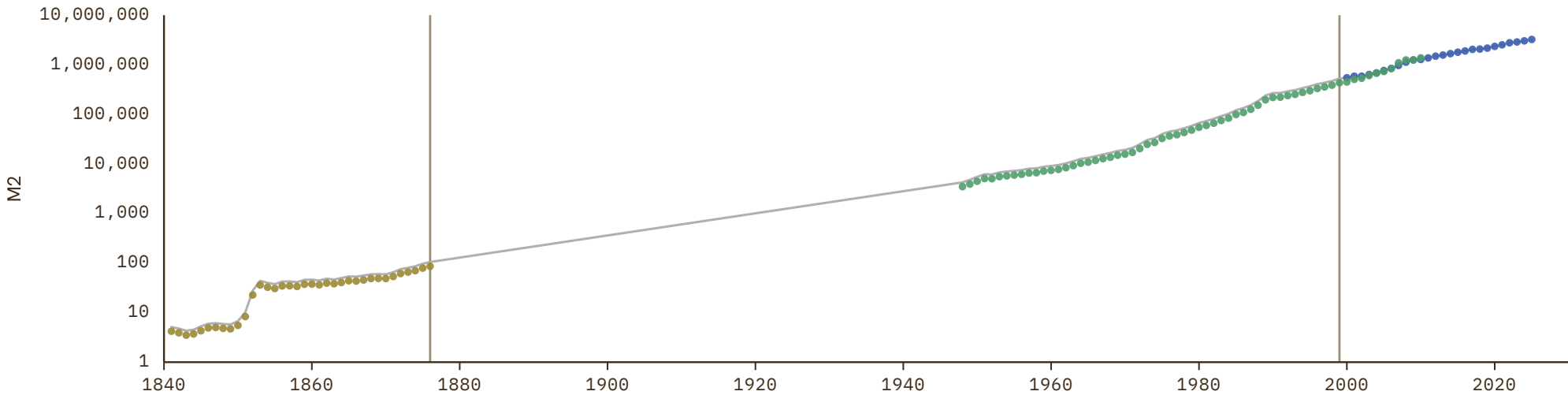
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Vamplew (1987)	CS2 AUS	1841 - 1876	Ratio-spliced using overlapping data in 1877: (ratio = 122.3%).
Brian Mitchell (2013)	Mitchell	1948 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 122.3%).
Asian Development Bank (2024)	ADB	2000 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● ADB ● CS2 ● Mitchell



Money Supply (M3)

COVERAGE
1841-2025

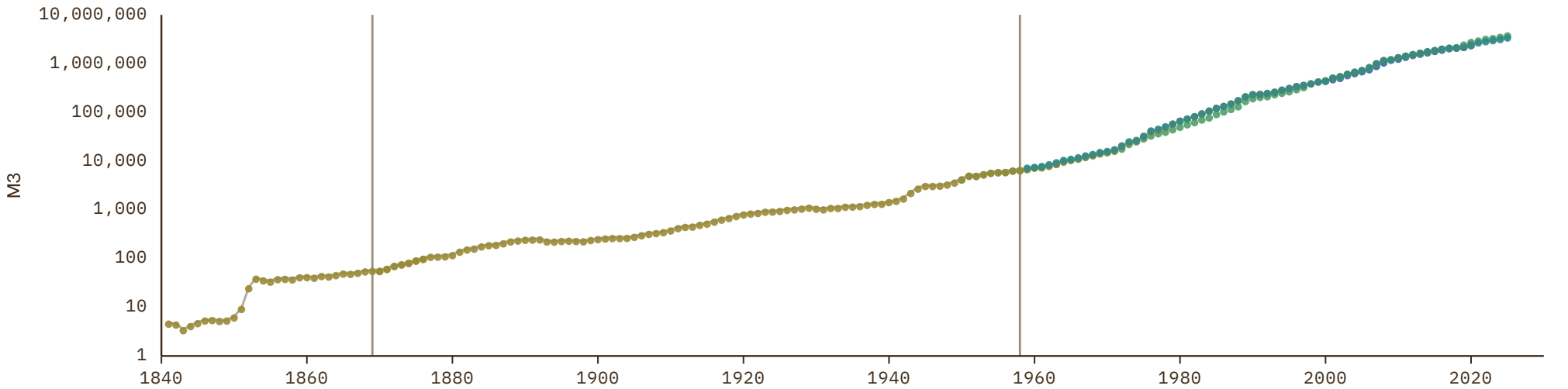
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Vamplew (1987)	CS2 AUS	1841 - 1869	Ratio-spliced using overlapping data in 1870: (ratio = 107.1%).
Jordá et al. (2017)	JST	1870 - 1958	Ratio-spliced using overlapping data in 1959: (ratio = 107.1%).
OECD (2024)	OECD MEI	1959 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● ADB ARC ● CS2 ● CS3 ● IMF IFS ● JST ● OECD MEI



Real GDP

COVERAGE
1820–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Barro et al. (2008)	BARRO	1820 - 1827	Ratio-spliced using overlapping data in 1828: (ratio = 249.1%).
Lawrence H. Officer et al. (2024)	MW	1828 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 101.8%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
World Bank (2024)	WDI	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 99.4%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 99.5%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 99.2%).

2 Historical series

GMD forecast

GMD estimate

Source change

Maddison

ADB ARC

ADB

CS3

FAO

IMF IFS

IMF WEO forecast

IMF WEO

JST

MW

Mitchell

OECD EO forecast

OECD EO

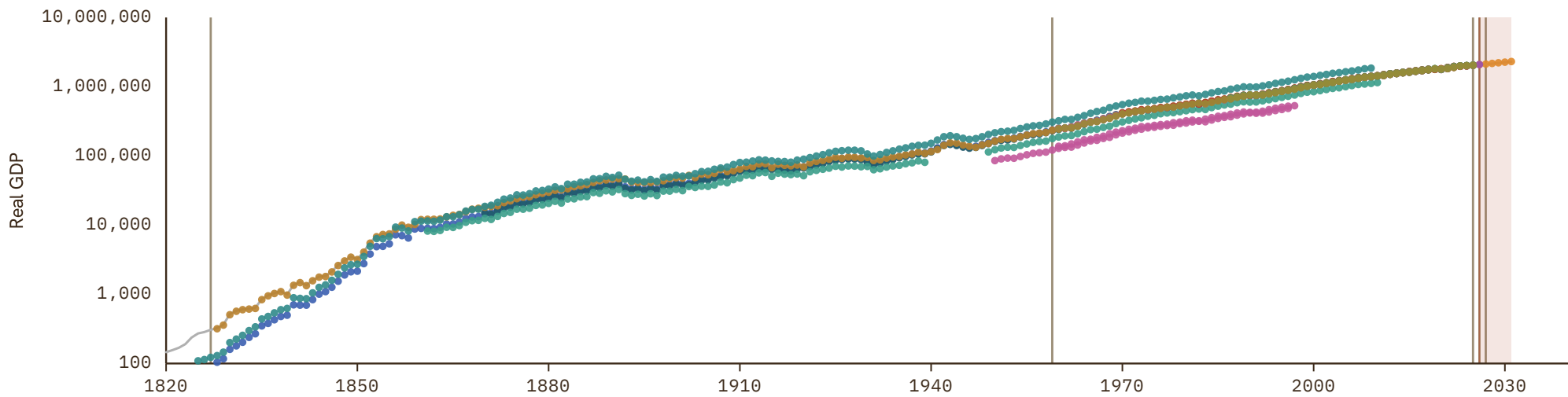
UN

WB GEM

WDI ARC

WDI

BARRO



Nominal GDP

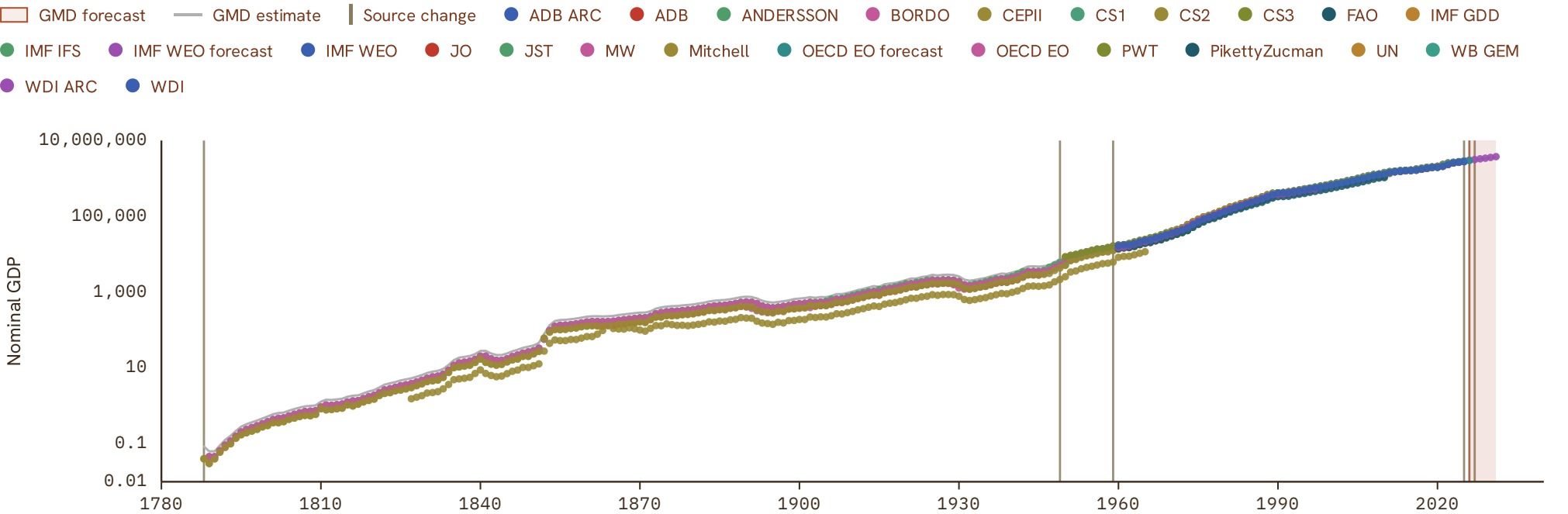
COVERAGE
1788-2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Vamplew (1987)	CS2 AUS	1788 - 1788	Ratio-spliced using overlapping data in 1789: (ratio = 207.2%).
Lawrence H. Officer et al. (2024)	MW	1789 - 1949	Ratio-spliced using overlapping data in 1950: (ratio = 137.9%).
Samba Mbaye et al. (2018)	IMF GDD	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100.8%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Asian Development Bank (2024)	ADB	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 101.2%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 99.8%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 97.7%).

2 Historical series



Global Macro Database

13 / 40

Total Consumption

COVERAGE
1950–2026

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Foster (1996)	CS3 AUS	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 111.5%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025)	IMF IFS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 98.8%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 101.4%).

2 Historical series

GMD forecast

GMD estimate

Source change

CS3

IMF IFS

OECD EO

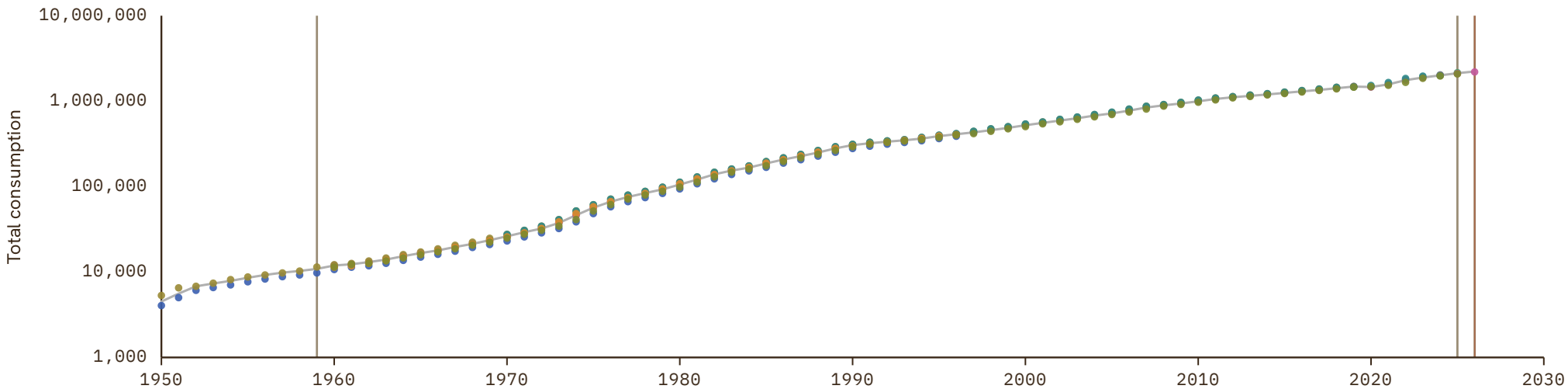
OECD EO forecast

PWT

UN

WDI ARC

WDI



Household Consumption

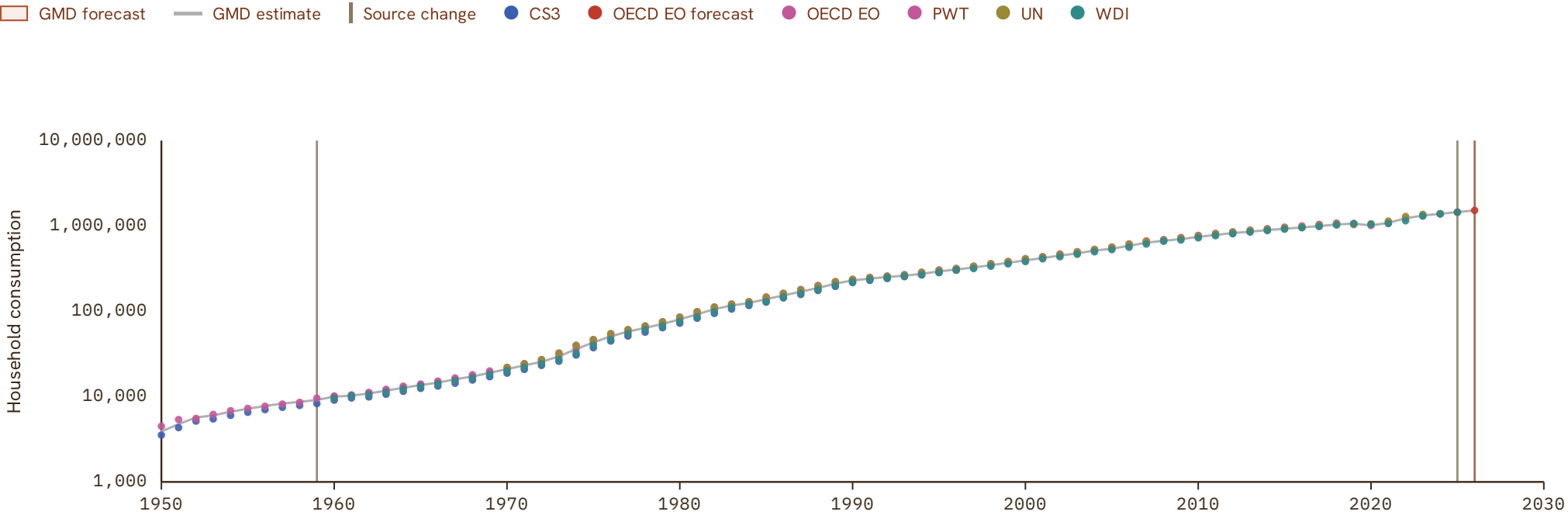
COVERAGE
1950–2026

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Foster (1996)	CS3 AUS	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 110.2%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
World Bank (2024)	WDI	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100.7%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100.1%).

2 Historical series



Government Consumption

COVERAGE
1950-2026

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Foster (1996)	CS3 AUS	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 118.8%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025)	IMF IFS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 99.5%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 102.3%).

2 Historical series

GMD forecast

GMD estimate

Source change

CS3

IMF IFS

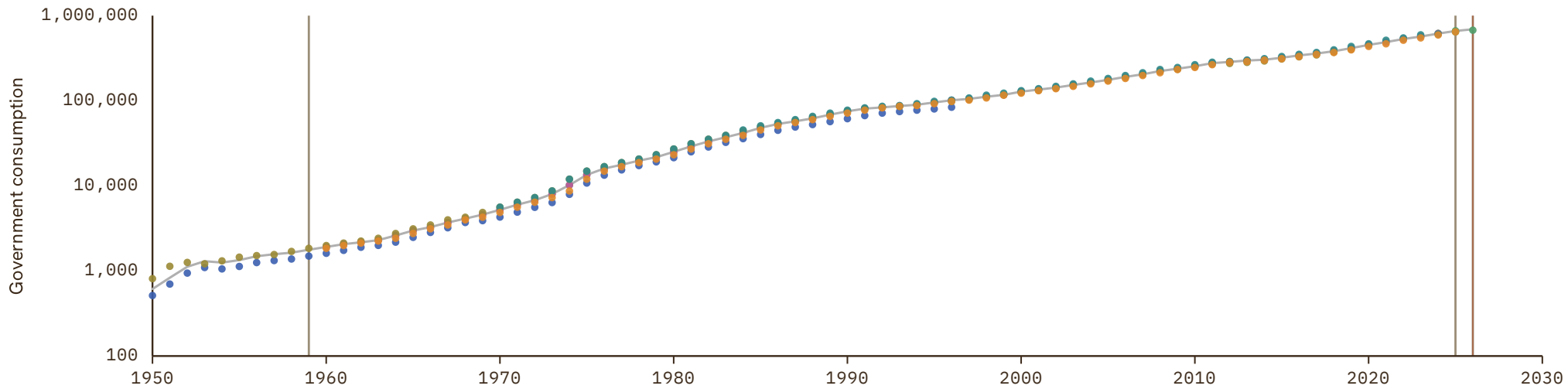
OECD EO forecast

OECD EO

PWT

UN

WDI



Investment

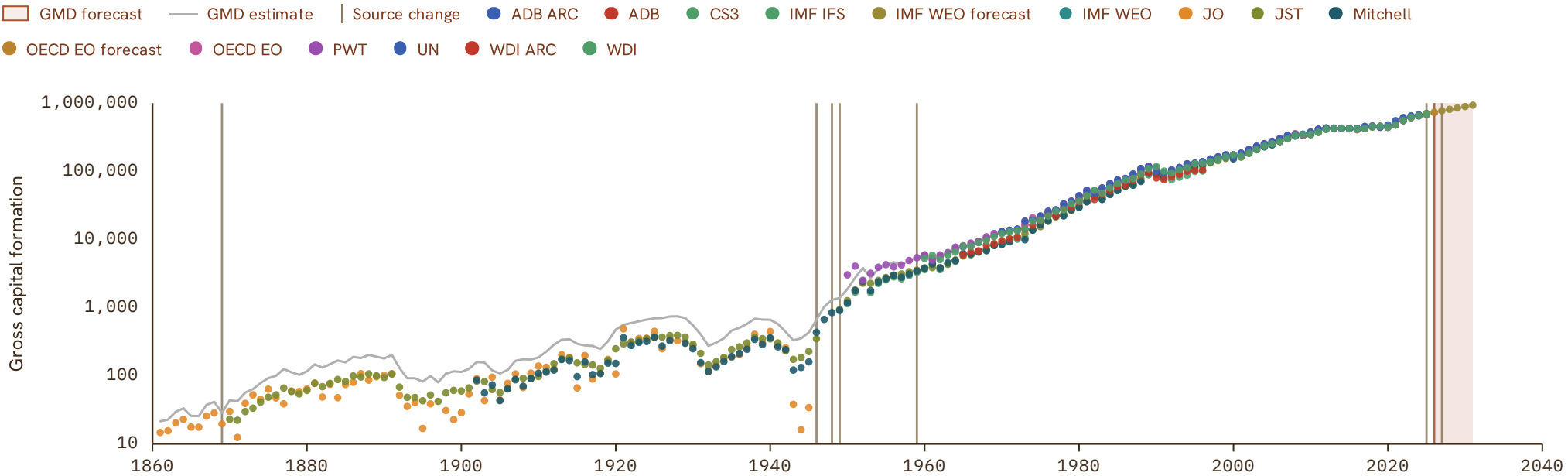
COVERAGE
1861–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Matthew T. Jones et al. (1997)	JO	1861 – 1869	Ratio-spliced using overlapping data in 1870: (ratio = 145.6%).
Jordá et al. (2017)	JST	1870 – 1946	Ratio-spliced using overlapping data in 1947: (ratio = 190.5%).
Brian Mitchell (2013)	Mitchell	1947 – 1948	Ratio-spliced using overlapping data in 1949: (ratio = 153.3%).
Jordá et al. (2017)	JST	1949 – 1949	Ratio-spliced using overlapping data in 1950: (ratio = 148.3%).
Foster (1996)	CS3 AUS	1950 – 1959	Ratio-spliced using overlapping data in 1960: (ratio = 163.8%).
OECD (2024)	OECD EO	1960 – 2024	Baseline source, overlaps with anchor year 2018.
Asian Development Bank (2024)	ADB	2025 – 2025	Ratio-spliced using overlapping data in 2026: (ratio = 102%).
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100.8%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 98.8%).

2 Historical series



Global Macro Database

17 / 40

Fixed Investment

COVERAGE
1861–2026

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1861 - 1949	Ratio-spliced using overlapping data in 1950: (ratio = 150.1%).
Foster (1996)	CS3 AUS	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 154.6%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
International Monetary Fund (2025)	IMF IFS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 99.1%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 101.2%).

2 Historical series

GMD forecast

GMD estimate

Source change

CS3

FAO

IMF IFS

JO

Mitchell

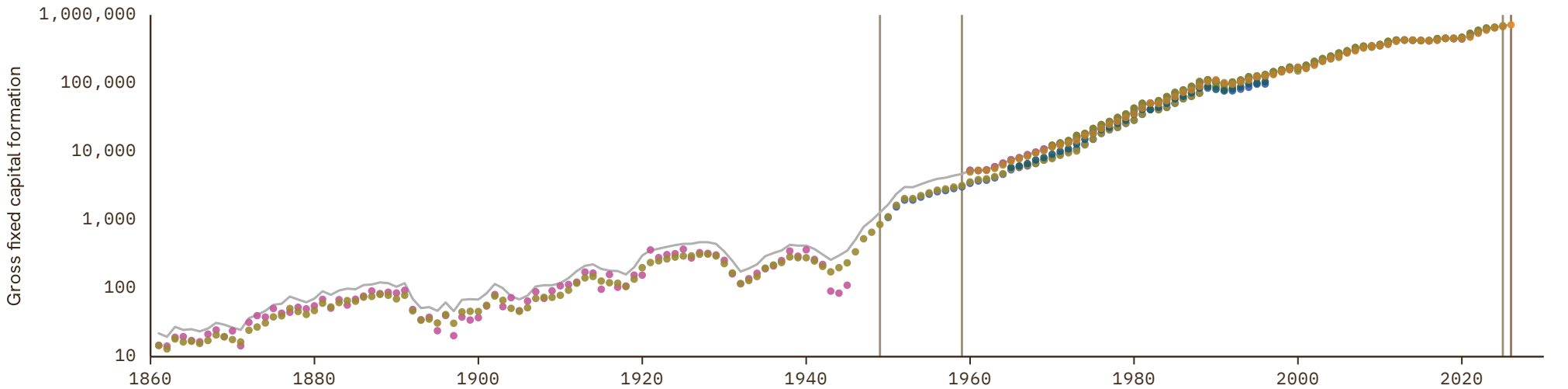
OECD EO

OECD EO forecast

UN

WDI ARC

WDI



Current Account Balance

COVERAGE

1861–2031

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Matthew T. Jones et al. (1997)	JO	1861 - 1869	Replacing using overlapping data in 1870.
Jordá et al. (2017)	JST	1870 - 1949	Replacing using overlapping data in 1950.
Foster (1996)	CS3 AUS	1950 - 1959	Replacing using overlapping data in 1960.
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
World Bank (2024)	WDI	2025 - 2025	Replacing using overlapping data in 2026.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Replacing using overlapping data in 2032.

2 Historical series

GMD forecast

GMD estimate

Source change

CS3

IMF IFS

IMF WEO

IMF WEO forecast

JO

JST

Mitchell

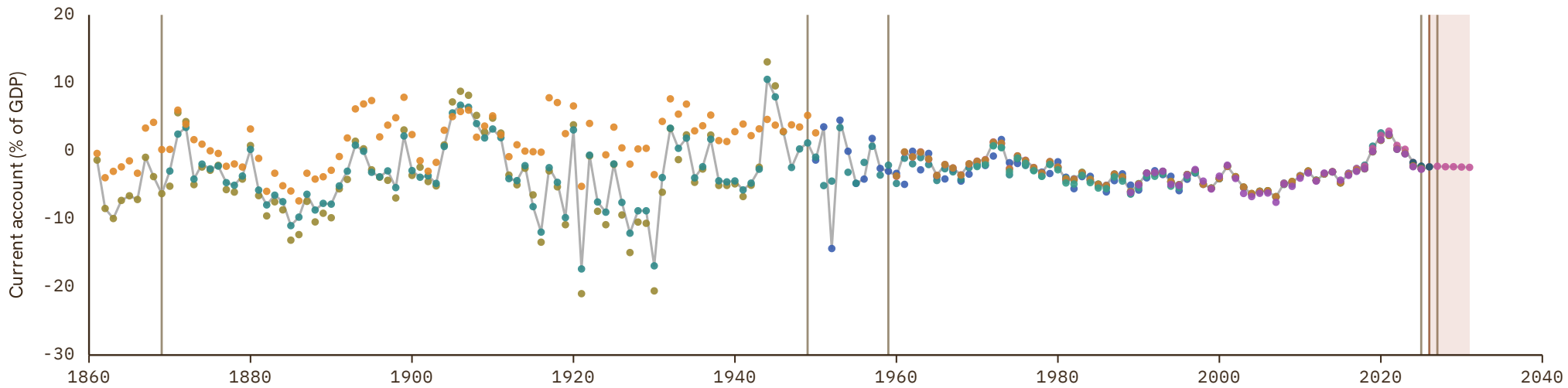
OECD EO

OECD EO forecast

OECD KEI

WDI ARC

WDI



Exports

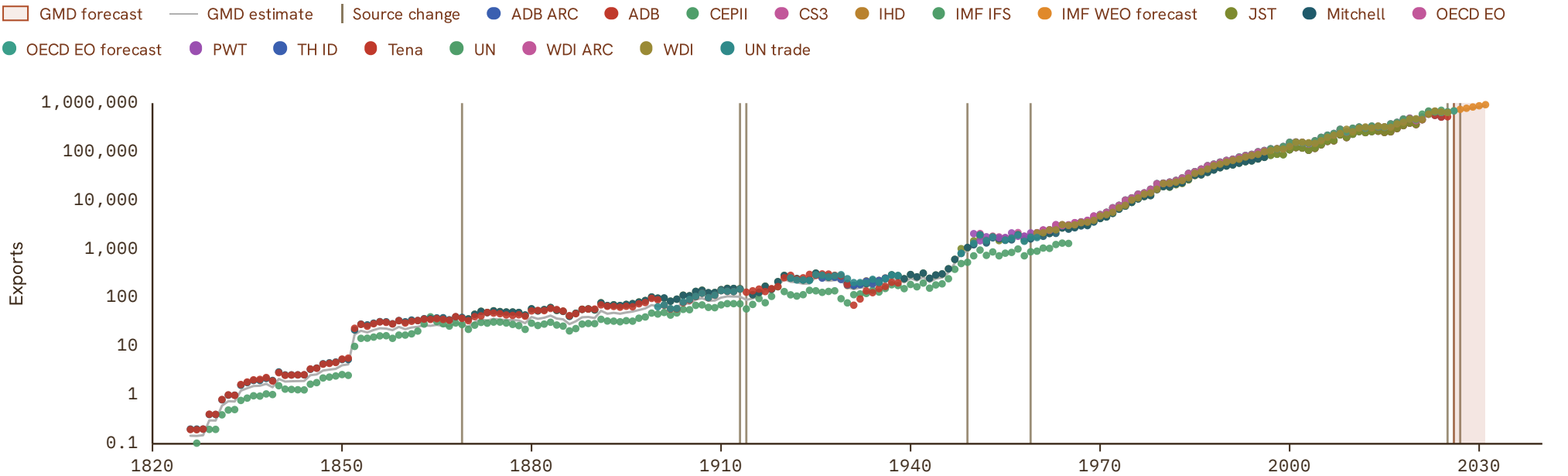
COVERAGE
1826–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Federico et al. (2019)	Tena	1826 – 1869	Ratio-spliced using overlapping data in 1870: (ratio = 74.5%).
Jordá et al. (2017)	JST	1870 – 1913	Ratio-spliced using overlapping data in 1914: (ratio = 68.4%).
Federico et al. (2019)	Tena	1914 – 1914	Ratio-spliced using overlapping data in 1915: (ratio = 70%).
Jordá et al. (2017)	JST	1915 – 1949	Ratio-spliced using overlapping data in 1950: (ratio = 83.9%).
Foster (1996)	CS3 AUS	1950 – 1959	Ratio-spliced using overlapping data in 1960: (ratio = 95.9%).
OECD (2024)	OECD EO	1960 – 2024	Baseline source, overlaps with anchor year 2018.
World Bank (2024)	WDI	2025 – 2025	Ratio-spliced using overlapping data in 2026: (ratio = 97.7%).
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Ratio-spliced using overlapping data in 2027: (ratio = 95.8%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 95%).

2 Historical series



Global Macro Database

20 / 40

Imports

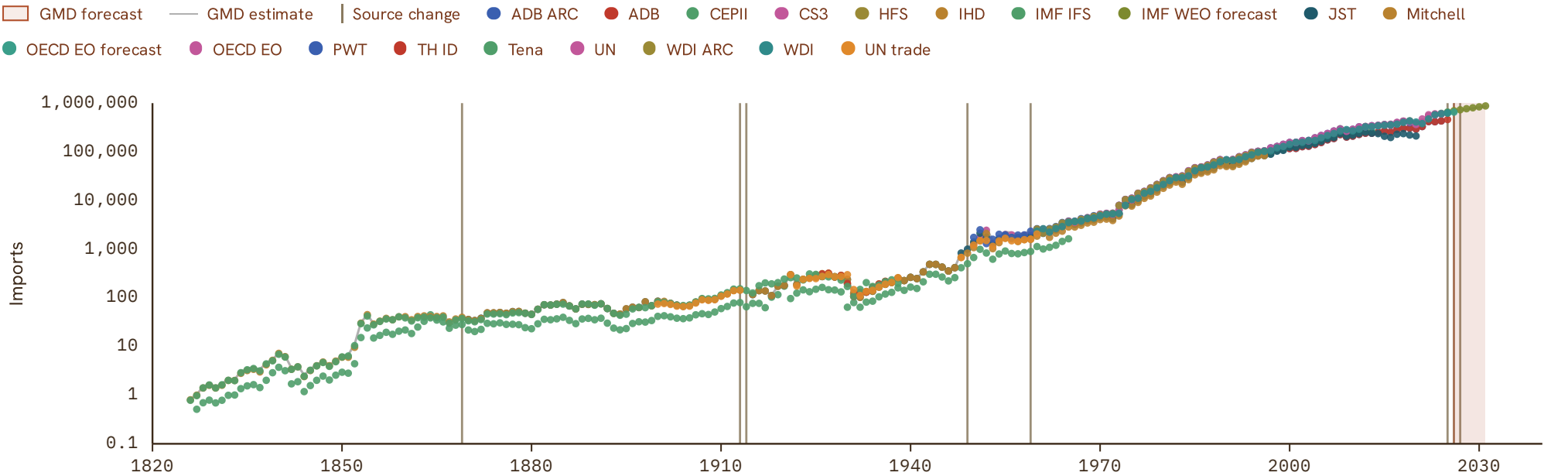
COVERAGE
1826–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Federico et al. (2019)	Tena	1826 - 1869	Ratio-spliced using overlapping data in 1870: (ratio = 106.1%).
Jordá et al. (2017)	JST	1870 - 1913	Ratio-spliced using overlapping data in 1914: (ratio = 99.1%).
Federico et al. (2019)	Tena	1914 - 1914	Ratio-spliced using overlapping data in 1915: (ratio = 93.5%).
Jordá et al. (2017)	JST	1915 - 1949	Ratio-spliced using overlapping data in 1950: (ratio = 101.3%).
Foster (1996)	CS3 AUS	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 112.8%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Asian Development Bank (2024)	ADB	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 139.5%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 103%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 97%).

2 Historical series



Global Macro Database

21 / 40

Real Effective Exchange Rate

COVERAGE
1960-2026

UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Darvas (2021)	BRUEGEL	1960 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 116.6%).
World Bank (2024)	WDI	1980 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 93%).

2 Historical series

GMD forecast

GMD estimate

Source change

BIS

BRUEGEL

IMF IFS

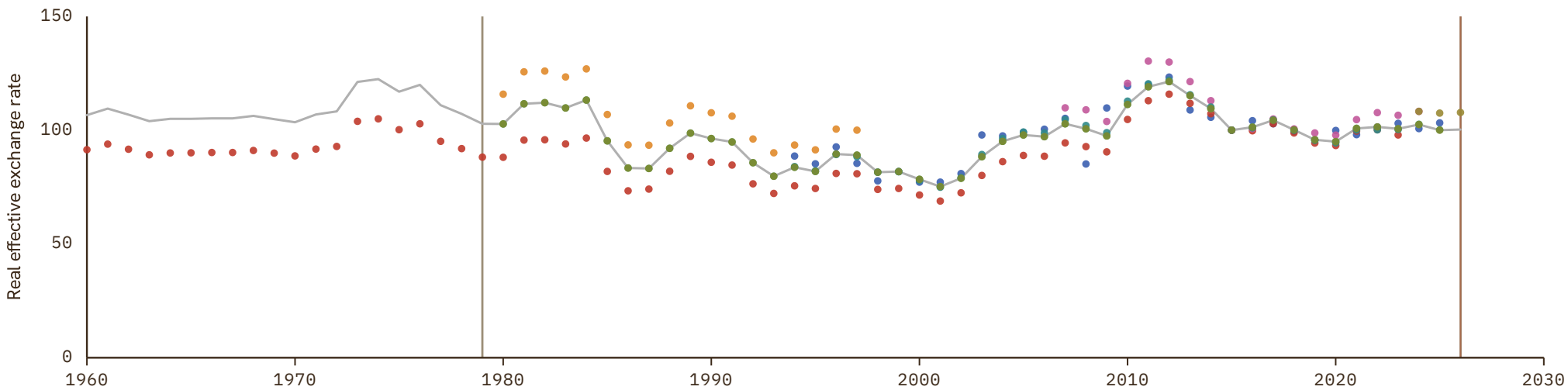
OECD EO

OECD EO forecast

WB GEM

WDI ARC

WDI



USD Exchange Rate

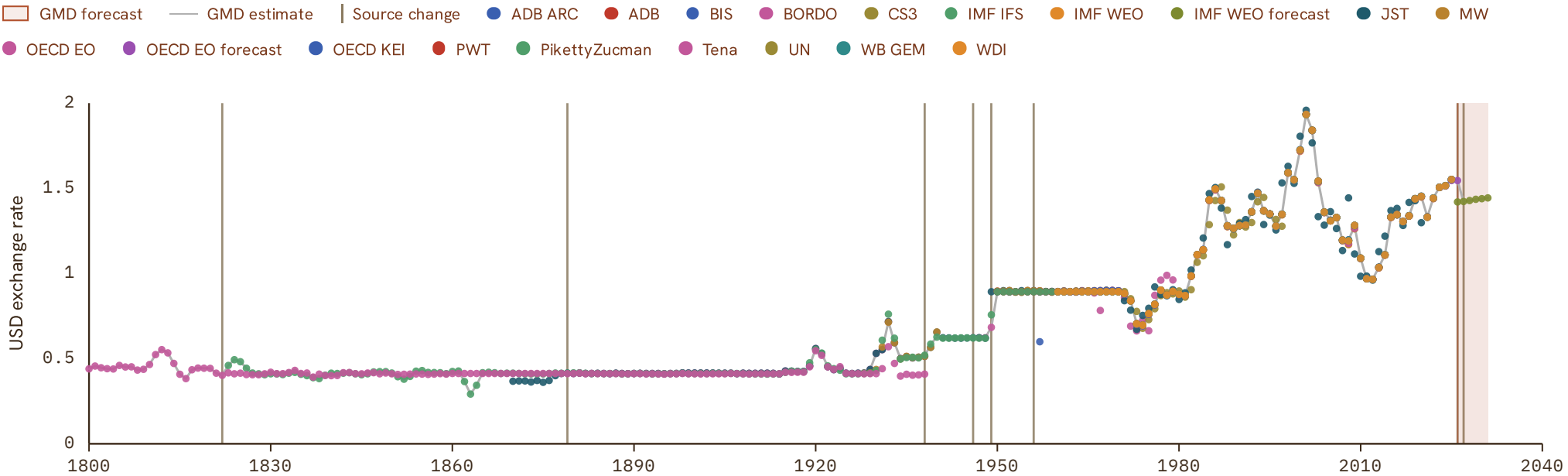
COVERAGE
1800–2031

UNIT
1 USD in LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Federico et al. (2019)	Tena	1800 – 1822	Replacing using overlapping data in 1823.
Piketty et al. (2014)	PikettyZucman	1823 – 1879	Replacing using overlapping data in 1880.
Michael Bordo et al. (2001)	BORDO	1880 – 1938	Replacing using overlapping data in 1939.
Piketty et al. (2014)	PikettyZucman	1939 – 1946	Replacing using overlapping data in 1947.
Michael Bordo et al. (2001)	BORDO	1947 – 1949	Replacing using overlapping data in 1950.
International Monetary Fund (2025)	IMF IFS	1950 – 1956	Replacing using overlapping data in 1957.
Bank for Internl Settlements (2024)	BIS	1957 – 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Replacing using overlapping data in 2027.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 – 2031	Replacing using overlapping data in 2032.

2 Historical series



Global Macro Database

23 / 40

General Government Revenue To GDP Ratio

COVERAGE

1850–2031

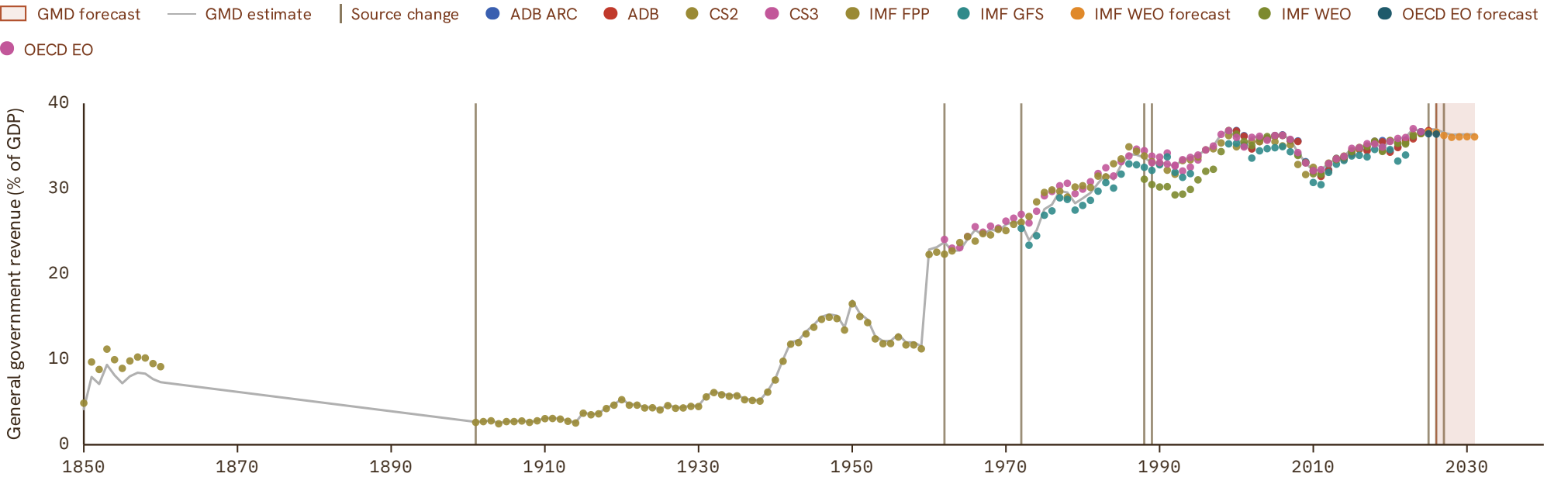
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Vamplew (1987)	CS2 AUS	1850 – 1860	Ratio-spliced using overlapping data in 1861: (ratio = 100%).
Mauro et al. (2015)	IMF FPP	1901 – 1961	Ratio-spliced using overlapping data in 1962: (ratio = 100%).
Foster (1996)	CS3 AUS	1962 – 1971	Ratio-spliced using overlapping data in 1972: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1972 – 1987	Ratio-spliced using overlapping data in 1988: (ratio = 100%).
International Monetary Fund (2025)	IMF WEO	1988 – 1988	Ratio-spliced using overlapping data in 1989: (ratio = 100%).
OECD (2024)	OECD EO	1989 – 2024	Baseline source, overlaps with anchor year 2015.
Asian Development Bank (2024)	ADB	2025 – 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series



General government revenue (% of GDP)

1850187018901910193019501970199020102030

General Government Tax Revenue To GDP Ratio

COVERAGE
1850-2025

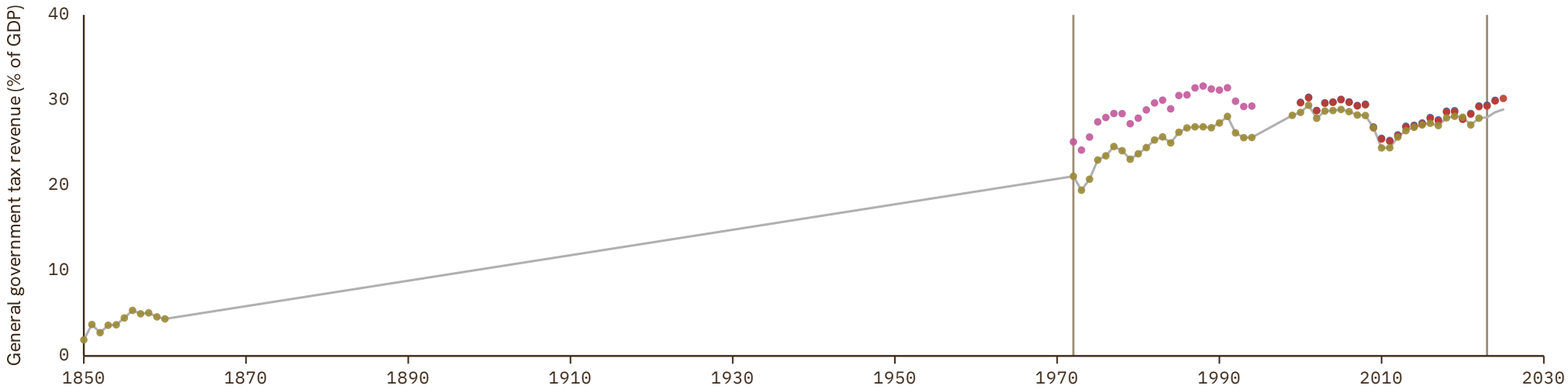
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Vamplew (1987)	CS2 AUS	1850 - 1860	Ratio-spliced using overlapping data in 1861: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1972 - 2022	Baseline source, overlaps with anchor year 2015.
Asian Development Bank (2024)	ADB	2023 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).

2 Historical series

— GMD estimate | Source change ● ADB ARC ● ADB ● CS2 ● CS3 ● IMF GFS



General Government Expenditure To GDP Ratio

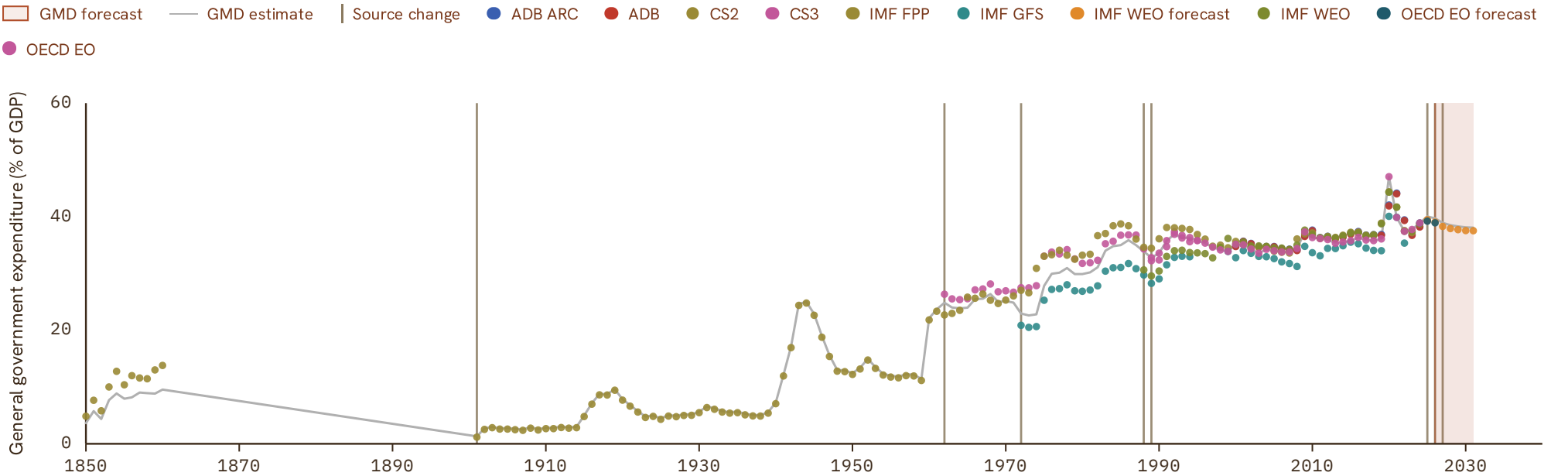
COVERAGE
1850–2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Vamplew (1987)	CS2 AUS	1850 – 1860	Ratio-spliced using overlapping data in 1861: (ratio = 100%).
Mauro et al. (2015)	IMF FPP	1901 – 1961	Ratio-spliced using overlapping data in 1962: (ratio = 100%).
Foster (1996)	CS3 AUS	1962 – 1971	Ratio-spliced using overlapping data in 1972: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1972 – 1987	Ratio-spliced using overlapping data in 1988: (ratio = 100%).
International Monetary Fund (2025)	IMF WEO	1988 – 1988	Ratio-spliced using overlapping data in 1989: (ratio = 100%).
OECD (2024)	OECD EO	1989 – 2024	Baseline source, overlaps with anchor year 2015.
Asian Development Bank (2024)	ADB	2025 – 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series



General government expenditure (% of GDP)

1850187018901910193019501970199020102030

General Government Debt To GDP Ratio

COVERAGE
1854–2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Vamplew (1987)	CS2 AUS	1854 - 1860	Ratio-spliced using overlapping data in 1861: (ratio = 100%).
Mauro et al. (2015)	IMF FPP	1861 - 1988	Ratio-spliced using overlapping data in 1989: (ratio = 100%).
International Monetary Fund (2025)	IMF WEO	1989 - 2024	Baseline source, overlaps with anchor year 2015.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2025 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

GMD forecast

GMD estimate

Source change

BORDO

CS2

IMF FPP

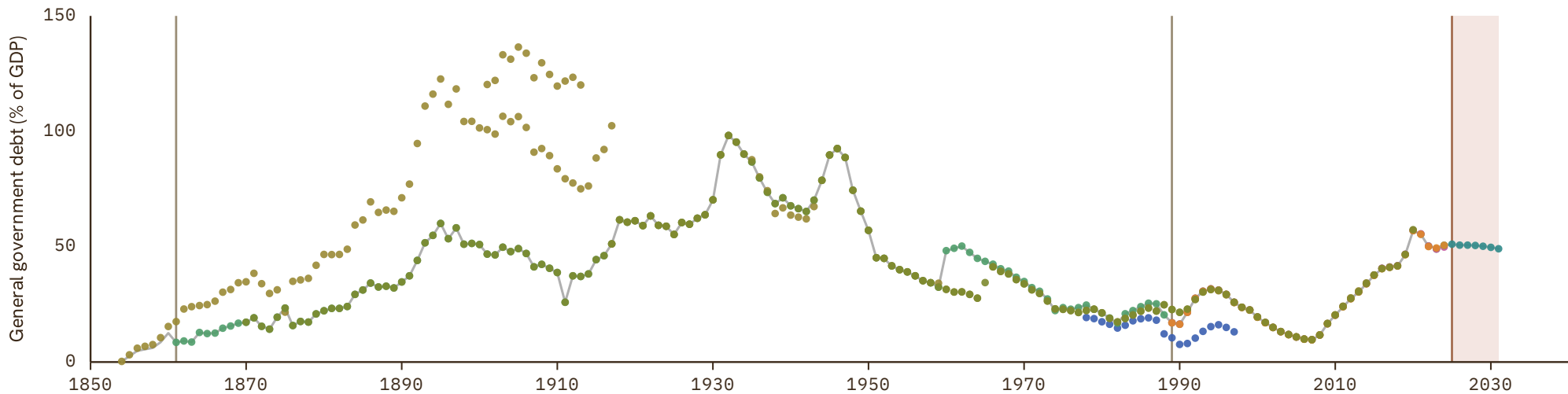
IMF GDD

IMF HDD

IMF WEO forecast

IMF WEO

JST



General Government Deficit To GDP Ratio

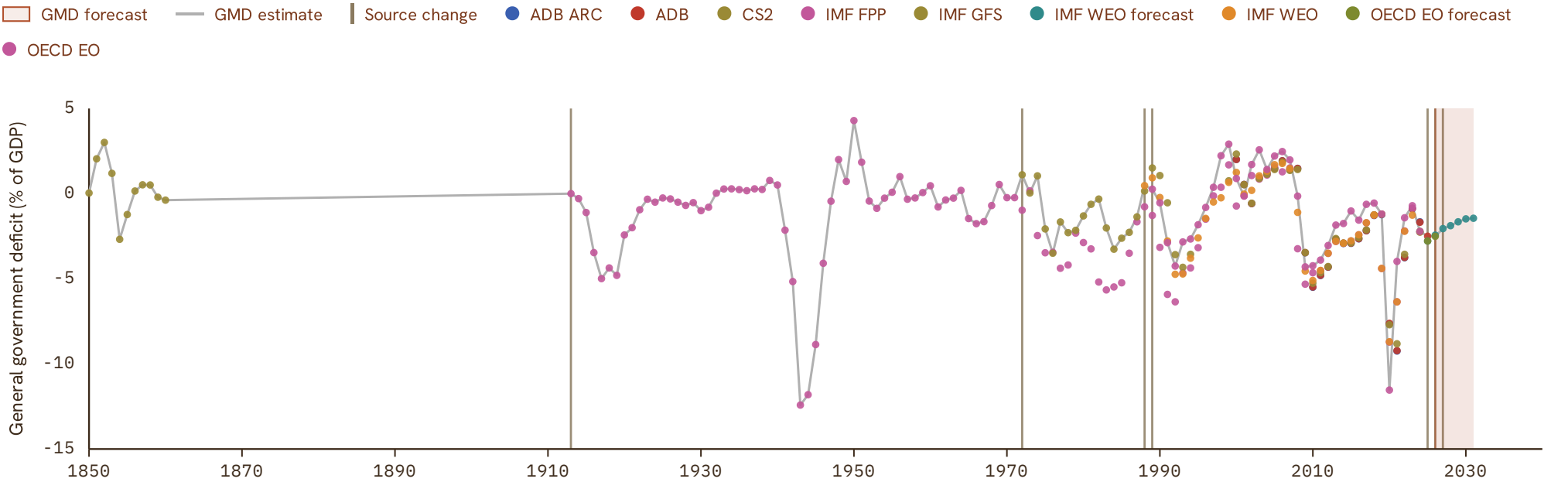
COVERAGE
1850–2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Vamplew (1987)	CS2 AUS	1850 - 1860	Ratio-spliced using overlapping data in 1861: (ratio = 100%).
Mauro et al. (2015)	IMF FPP	1913 - 1971	Ratio-spliced using overlapping data in 1972: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1972 - 1987	Ratio-spliced using overlapping data in 1988: (ratio = 100%).
International Monetary Fund (2025)	IMF WEO	1988 - 1988	Ratio-spliced using overlapping data in 1989: (ratio = 100%).
OECD (2024)	OECD EO	1989 - 2024	Baseline source, overlaps with anchor year 2015.
Asian Development Bank (2024)	ADB	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series



General government deficit (% of GDP)

1850187018901910193019501970199020102030

Central Government Revenue To GDP Ratio

COVERAGE
1824-2022

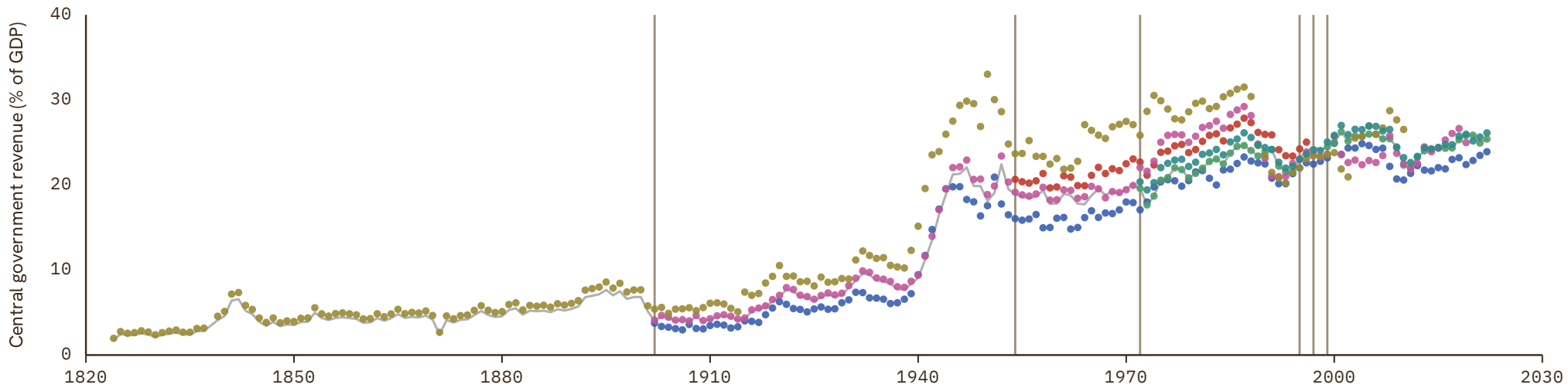
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1824 - 1901	Ratio-spliced using overlapping data in 1902: (ratio = 100%).
Jordá et al. (2017)	JST	1902 - 1953	Ratio-spliced using overlapping data in 1954: (ratio = 100%).
Foster (1996)	CS3 AUS	1954 - 1971	Ratio-spliced using overlapping data in 1972: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1972 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Foster (1996)	CS3 AUS	1995 - 1996	Ratio-spliced using overlapping data in 1997: (ratio = 100%).
Jordá et al. (2017)	JST	1997 - 1998	Ratio-spliced using overlapping data in 1999: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1999 - 2022	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate | Source change ● ANDERSSON ● CS3 ● IMF GFS ● JST ● Mitchell ● WDI



Central Government Tax Revenue To GDP Ratio

COVERAGE

1901-2022

UNIT

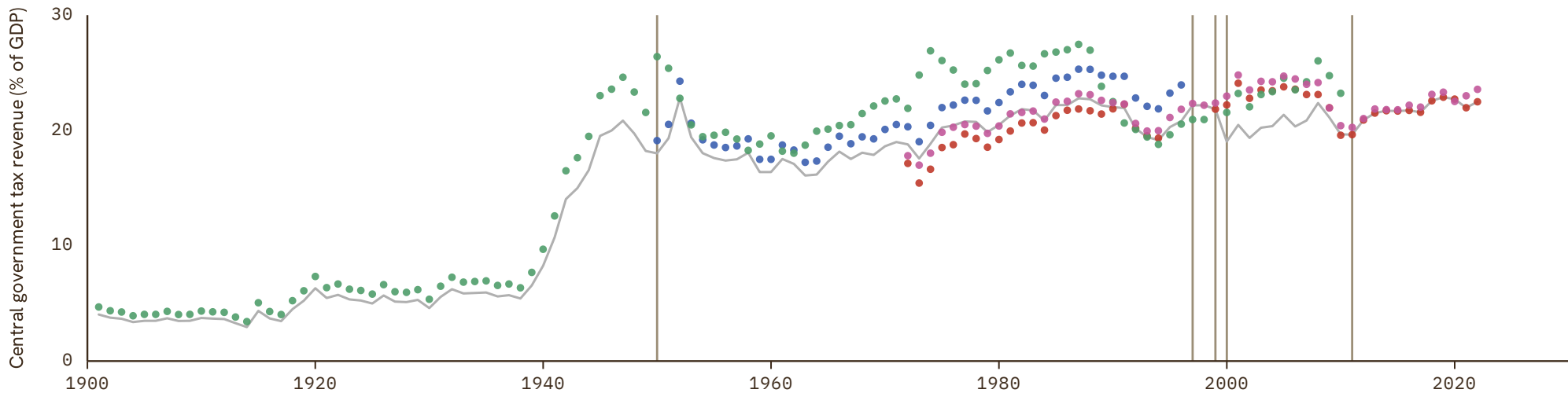
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1901 - 1949	Ratio-spliced using overlapping data in 1950: (ratio = 100%).
Foster (1996)	CS3 AUS	1950 - 1996	Ratio-spliced using overlapping data in 1997: (ratio = 100%).
Brian Mitchell (2013)	Mitchell	1997 - 1998	Ratio-spliced using overlapping data in 1999: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1999 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 100%).
Brian Mitchell (2013)	Mitchell	2000 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	2011 - 2022	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate | Source change ● CS3 ● IMF GFS ● Mitchell ● WDI



Central Government Expenditure To GDP Ratio

COVERAGE
1839–2022

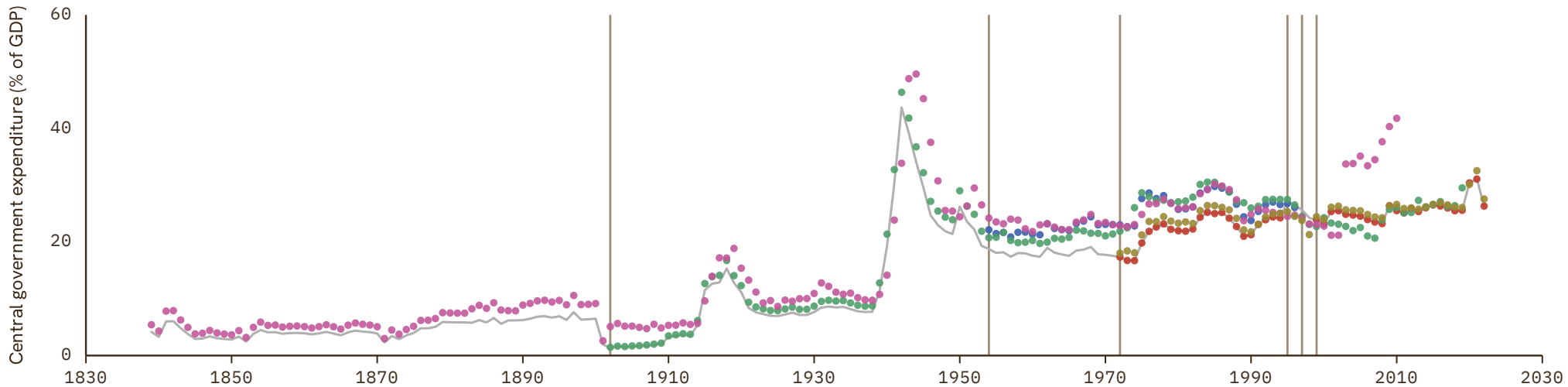
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1839 - 1901	Ratio-spliced using overlapping data in 1902: (ratio = 100%).
Jordá et al. (2017)	JST	1902 - 1953	Ratio-spliced using overlapping data in 1954: (ratio = 100%).
Foster (1996)	CS3 AUS	1954 - 1971	Ratio-spliced using overlapping data in 1972: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1972 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Foster (1996)	CS3 AUS	1995 - 1996	Ratio-spliced using overlapping data in 1997: (ratio = 100%).
Jordá et al. (2017)	JST	1997 - 1998	Ratio-spliced using overlapping data in 1999: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1999 - 2022	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate | Source change ● CS3 ● IMF GFS ● JST ● Mitchell ● WDI



Central Government Debt To GDP Ratio

COVERAGE

1861-2024

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Carmen M. Reinhart et al. (2009)	RR	1861 - 1949	Ratio-spliced using overlapping data in 1950: (ratio = 100%).
Samba Mbaye et al. (2018)	IMF GDD	1950 - 2024	Baseline source, overlaps with anchor year 2015.

2 Historical series

GMD estimate

Source change

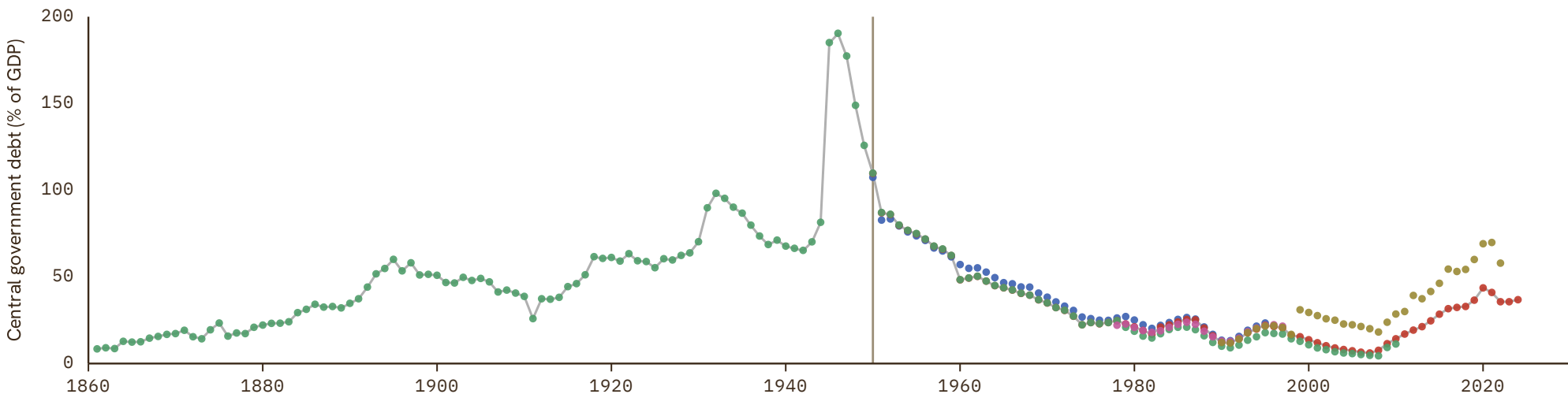
CS3

IMF GDD

RR

WDI ARC

WDI



Central Government Deficit To GDP Ratio

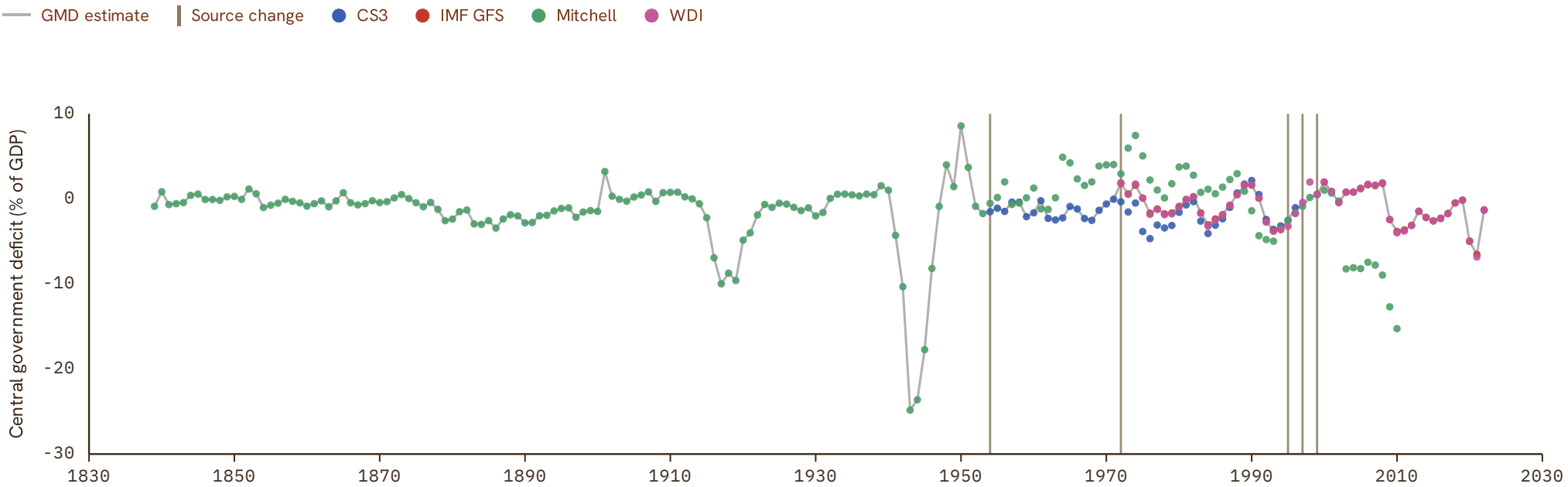
COVERAGE
1839–2022

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1839 - 1953	Ratio-spliced using overlapping data in 1954: (ratio = 100%).
Foster (1996)	CS3 AUS	1954 - 1971	Ratio-spliced using overlapping data in 1972: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1972 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Foster (1996)	CS3 AUS	1995 - 1996	Ratio-spliced using overlapping data in 1997: (ratio = 100%).
Brian Mitchell (2013)	Mitchell	1997 - 1998	Ratio-spliced using overlapping data in 1999: (ratio = 100%).
International Monetary Fund (2024)	IMF GFS	1999 - 2022	Baseline source, overlaps with anchor year 2015.

2 Historical series



Unemployment

COVERAGE

1901-2031

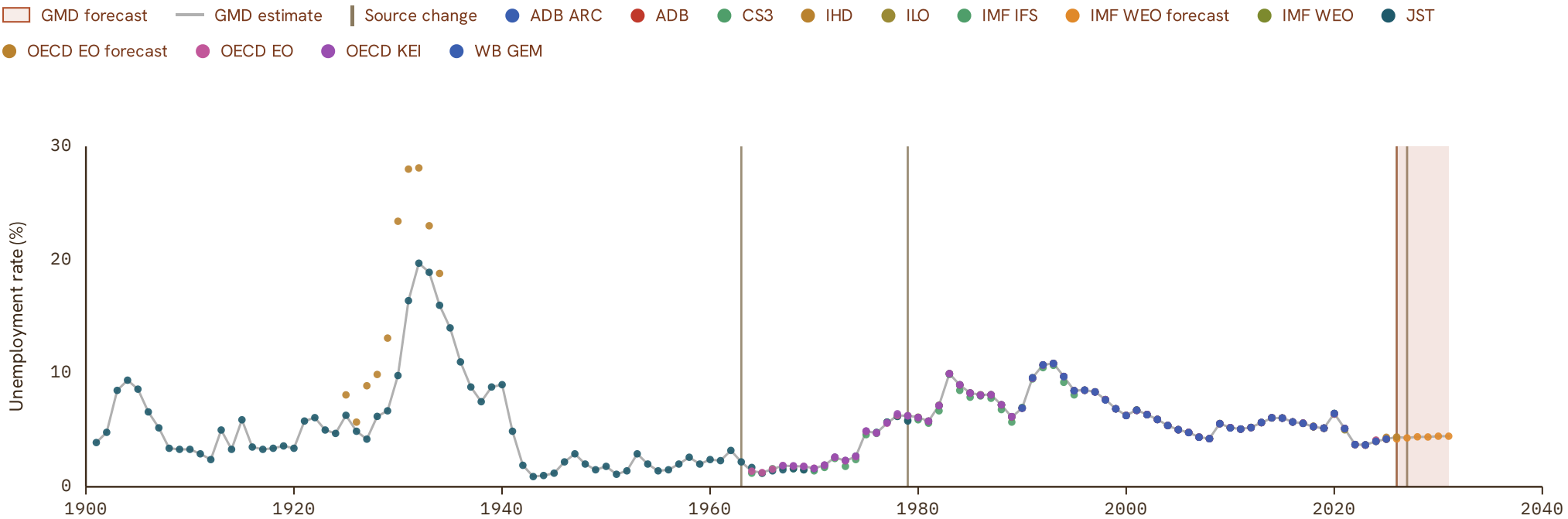
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1901 - 1963	Replacing using overlapping data in 1964.
OECD (2024)	OECD EO	1964 - 1979	Replacing using overlapping data in 1980.
International Monetary Fund (2025)	IMF WEO	1980 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Replacing using overlapping data in 2027.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Replacing using overlapping data in 2032.

2 Historical series



Inflation

COVERAGE

1819–2031

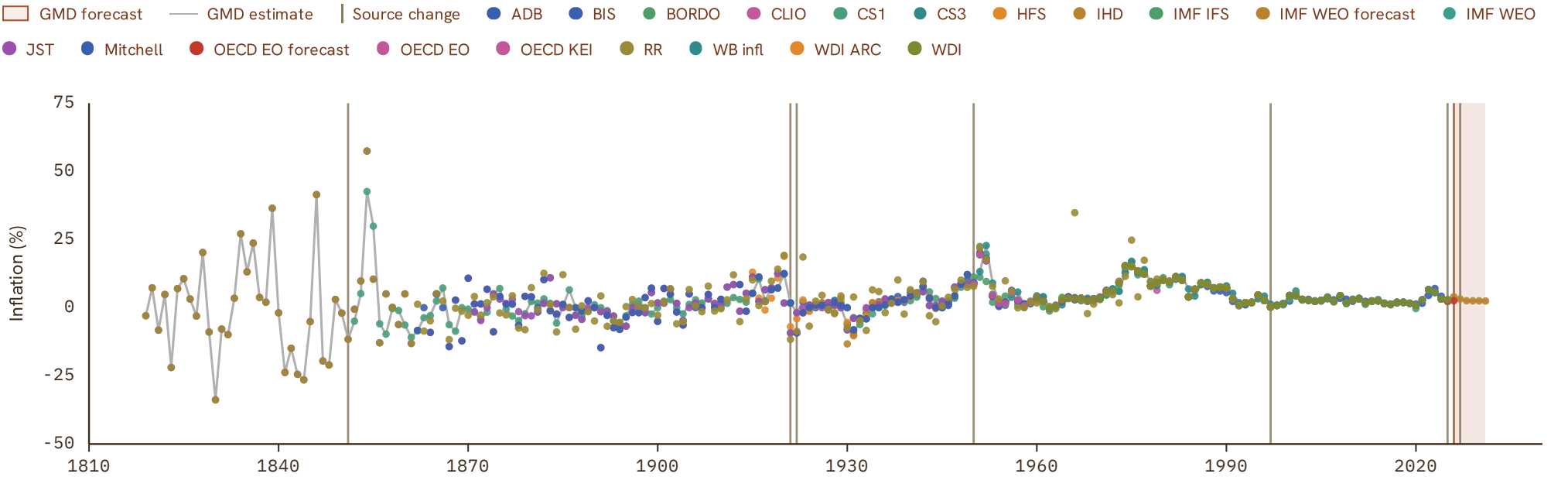
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Carmen M. Reinhart et al. (2009)	RR	1819 – 1851	Replacing using overlapping data in 1852.
Hutchinson et al. (2024)	CS1 AUS	1852 – 1921	Replacing using overlapping data in 1922.
Jordá et al. (2017)	JST	1922 – 1922	Replacing using overlapping data in 1923.
Bank for Internl Settlements (2024)	BIS	1923 – 1950	Replacing using overlapping data in 1951.
Foster (1996)	CS3 AUS	1951 – 1997	Replacing using overlapping data in 1998.
OECD (2024)	OECD EO	1998 – 2024	Baseline source, overlaps with anchor year 2018.
Asian Development Bank (2024)	ADB	2025 – 2025	Replacing using overlapping data in 2026.
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Replacing using overlapping data in 2027.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 – 2031	Replacing using overlapping data in 2032.

2 Historical series



Global Macro Database

35 / 40

House Price Index

COVERAGE
1870–2025

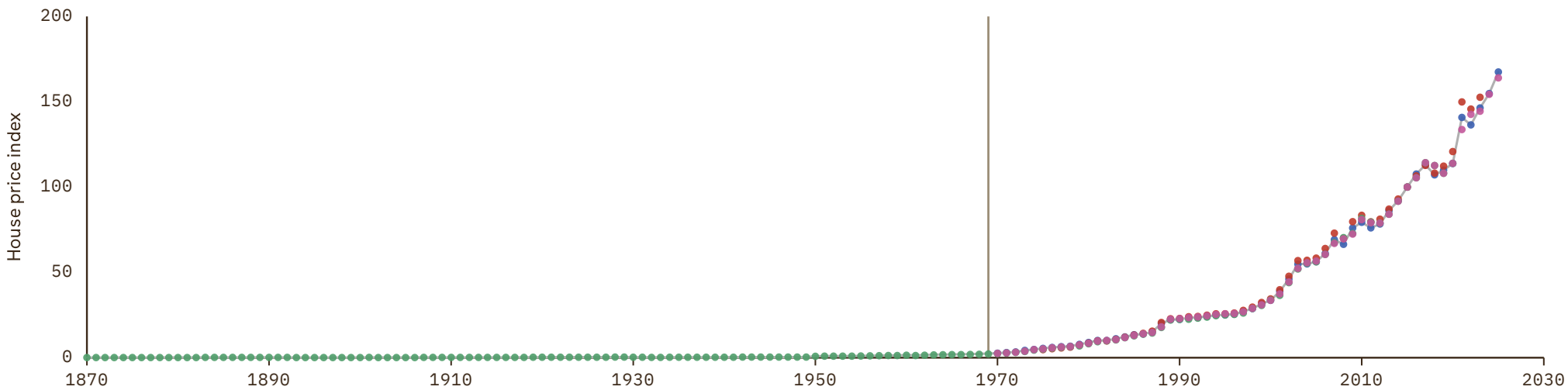
UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1870 - 1969	Ratio-spliced using overlapping data in 1970: (ratio = 109%).
Bank for Internl Settlements (2024)	BIS	1970 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● BIS ● DallasFED ● JST ● OECD HPI



Consumer Price Index

COVERAGE
1819–2031

UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Internl Inst. Social History (2024)	CLIO	1819 - 1850	Ratio-spliced using overlapping data in 1851: (ratio = 1.9%).
Hutchinson et al. (2024)	CS1 AUS	1851 - 1921	Ratio-spliced using overlapping data in 1922: (ratio = 83%).
Bank for Internl Settlements (2024)	BIS	1922 - 2025	Baseline source, overlaps with anchor year 2018.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100.5%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2027 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 98.5%).

2 Historical series

GMD forecast

GMD estimate

Source change

ADB

BIS

CLIO

CS1

CS3

HFS

IHD

IMF IFS

IMF WEO

IMF WEO forecast

JST

Mitchell

OECD EO

OECD EO forecast

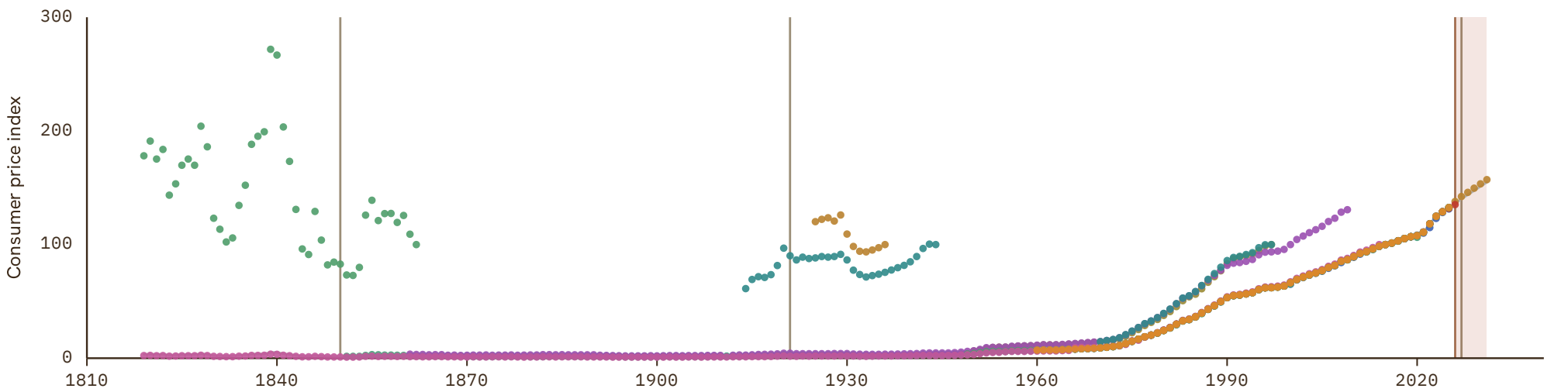
OECD KEI

RR

WB infl

WDI ARC

WDI



Population

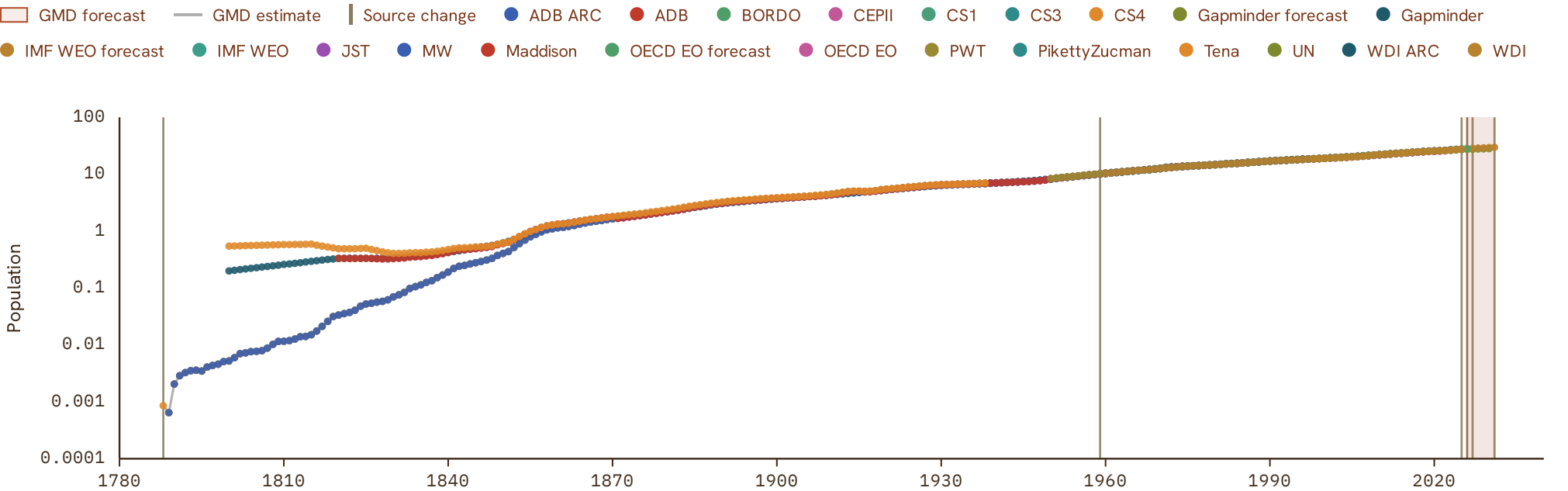
COVERAGE
1788-2031

UNIT
millions

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Australian Bur. of Statistics (2008)	CS4 AUS	1788 - 1788	Ratio-spliced using overlapping data in 1789: (ratio = 100%).
Hutchinson et al. (2024)	CS1 AUS	1789 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Asian Development Bank (2024)	ADB	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 99.8%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 99.8%).
Gapminder (2024) (forecasts)	Gapminder forecast	2027 - 2030	Ratio-spliced using overlapping data in 2031: (ratio = 102.9%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2031 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 98.6%).

2 Historical series



Global Macro Database

38 / 40

References

ADB Asian Development Bank (2024). Key Indicators Database. <https://kiddb.adb.org>

BARRO Barro, Robert J and Ursúa, José F (2008). Macroeconomic Crises Since 1870. National Bureau of Economic Research.

BIS Bank for Internl Settlements (2024). BIS Statistics. Bank for International Settlements. <https://www.bis.org/statistics/>

BORDO Michael Bordo and Barry Eichengreen and Daniela Klingebiel and Maria S. Martinez-Peria (2001). Is the Crisis Problem Growing More Severe?. <https://ideas.repec.org/a/oup/ecpoli/v16y2001i32p52-82..html>

BRUEGEL Darvas, Zsolt (2021). Timely Measurement of Real Effective Exchange Rates. Bruegel. <https://EconPapers.repec.org/RePEc:bre:wpaper:46497>

CLIO Internl Inst. Social History (2024). Clio Infra: Repository of Global Inequality Data. International Institute of Social History. <https://clio-infra.eu>

CS1_AUS Hutchinson, Diane and Ploeckl, Florian (2024). What Was the Australian GDP or CPI Then?. MeasuringWorth. <https://www.measuringworth.com/datasets/australiadata/>

CS2_AUS Vamplew, Wray (1987). Australians: Historical Statistics. Fairfax, Syme & Weldon Associates.

CS3_AUS Foster, R. A. (1996). Australian Economic Statistics 1949-50 to 1994-95. Reserve Bank of Australia. <https://www.rba.gov.au/statistics/frequency/occ-paper-8.html>

CS4_AUS Australian Bur. of Statistics (2008). Australian Historical Population Statistics, 2008. <https://www.abs.gov.au/AUSSTATS/abs@.nsf/mf/3105.0.65.001>

Gapminder_forecast Gapminder (2024). Gapminder: Total Population. <http://gapm.io/dpop>

Grimm Grimm, Maximilian (2024). The Effect of Monetary Policy on Systemic Bank Funding Stability. University of Bonn and University of Cologne, Germany. <https://ideas.repec.org/p/ajk/ajkdps/341.html>

Homer_Sylla Homer, S. and Sylla, R.E. (1996). A History of Interest Rates. Rutgers University Press. <https://books.google.com.sg/books?id=w3hmC17-em4C>

IMF_FPP Mauro, Paolo and Romeu, Rafael and Binder, Ariel and Zaman, Asad (2015). A Modern History of Fiscal Prudence and Profligacy. <https://ideas.repec.org/a/eee/moneco/v76y2015icp55-70.html>

IMF_GDD Samba Mbaye and Marialuz Moreno-Badia and Kyungla Chae (2018). Global Debt Database: Methodology and Sources. International Monetary Fund. <https://ideas.repec.org/p/imf/imfwpa/2018-111.html>

IMF_GFS International Monetary Fund (2024). Government Finance Statistics. <https://data.imf.org/?sk=a0867067-d23c-4ebc-ad23-d3b015045405>

IMF_IFS International Monetary Fund (2025). IMF Data Portal. .

IMF_WEO International Monetary Fund (2025). World Economic Outlook Database. .

IMF_WEO_forecast International Monetary Fund (2025). World Economic Outlook Database. .

JO Matthew T. Jones and Maurice Obstfeld. (1997). Saving, Investment, and Gold: A Reassessment of Historical Current Account Data. University of California at Berkeley. <https://ideas.repec.org/p/ucb/calbcd/c97-094.html>

References

JST Jordá, Óscar and Schularick, Moritz and Taylor, Alan M. (2017). Macroeconomic History and the New Business Cycle Facts. <https://ideas.repec.org/a/ucp/macann/doi10.1086-690241.html>

Mitchell Brian Mitchell (2013). International Historical Statistics. Palgrave Macmillan London. <https://doi.org/10.1057/978-1-137-30568-8>

MW Lawrence H. Officer and Samuel H. Williamson (2024). Measures of Worth. MeasuringWorth. <https://www.measuringworth.com>

OECD_EO OECD (2024). OECD Economic Outlook Data. <https://www.oecd.org/en/topics/sub-issues/economic-outlook.html>

OECD_EO_forecast OECD (2024). OECD Economic Outlook Data. <https://www.oecd.org/en/topics/sub-issues/economic-outlook.html>

OECD_KEI OECD (2024). OECD Key Economic Indicators Data. https://www.oecd-ilibrary.org/economics/data/main-economic-indicators/key-short-term-indicators_data-00039-en

OECD_MEI OECD (2024). OECD Main Economic Indicators Data. <https://web.archive.oecd.org/temp/2023-09-05/76384-oecdmaineconomicindicatorsmei.htm>

PikettyZucman Piketty, Thomas and Zucman, Gabriel (2014). Capital is Back: Wealth-Income Ratios in Rich Countries 1700-2010. <https://doi.org/10.1093/qje/qju018>

RR Carmen M. Reinhart and Kenneth S. Rogoff (2009). The Aftermath of Financial Crises. American Economic Association. <http://www.jstor.org/stable/25592442>

Tena Federico, Giovanni and Tena-Junguito, Antonio (2019). World Trade, 1800-1938: A New Synthesis. https://ideas.repec.org/a/cup/reveco/v37y2019i01p9-41_00.html

WDI World Bank (2024). World Development Indicators. <https://data.worldbank.org/indicator>