

France

COUNTRY DATA AND GRAPHS

RELEASE

2026_09

COVERAGE

1500 – 2031

FRANCE

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FRANCE

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Data availability heatmap

COVERAGE
1500–2031

VARIABLES
34

Source coverage by variable

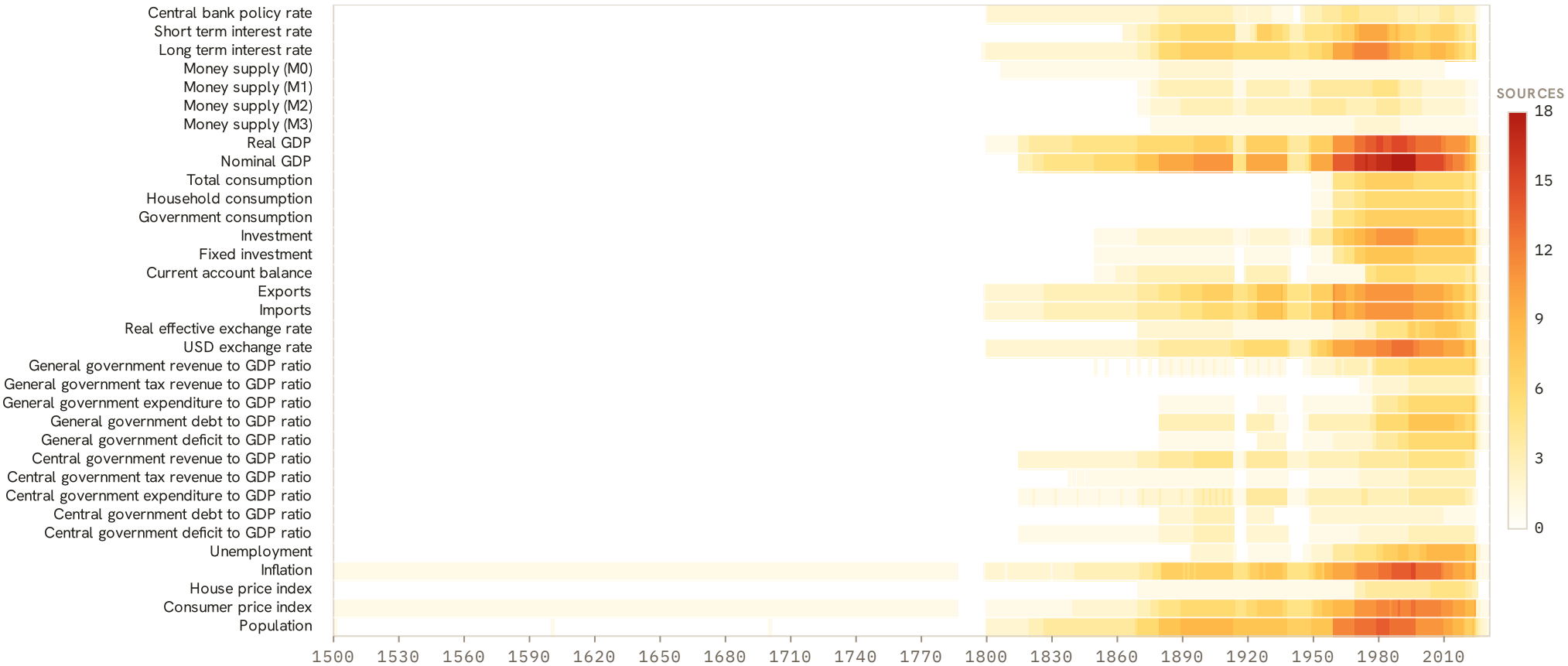


Figure 1. Count of overlapping source series available for each variable–year cell. Darker cells indicate more corroborating sources; blank cells denote years with no documented source.

Central Bank Policy Rate

COVERAGE

1800-2026

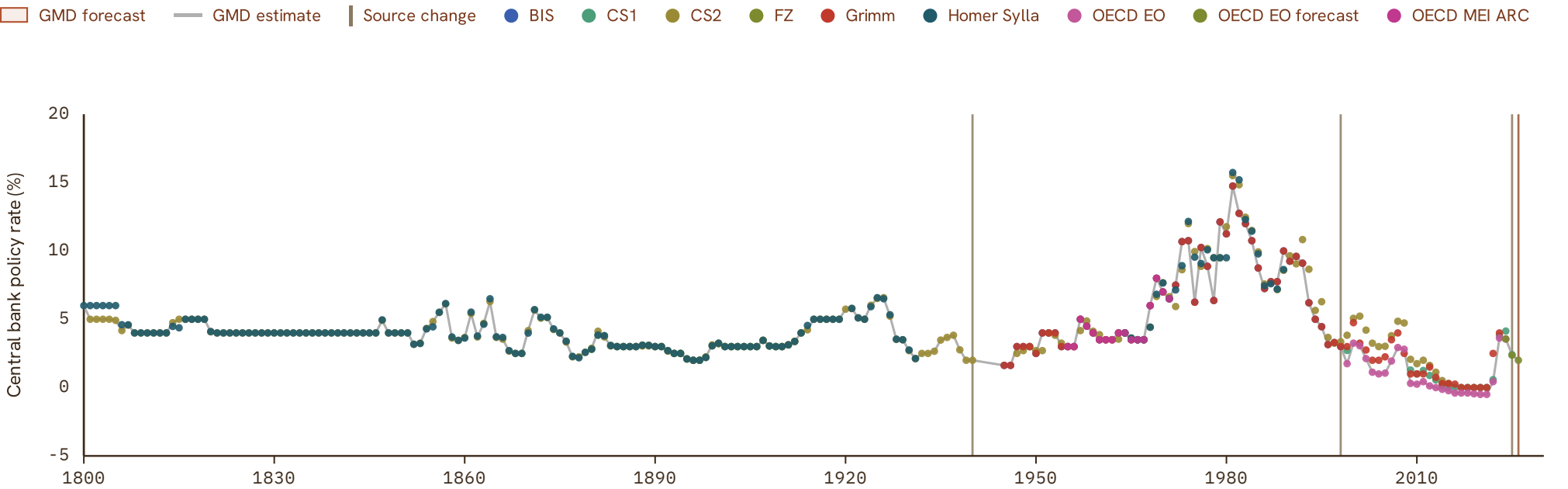
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Homer et al. (1996)	Homer Sylla	1800 - 1800	Replacing using overlapping data in 1801.
Levy-Garboua et al. (2016)	CS2 FRA	1801 - 1940	Replacing using overlapping data in 1941.
Bank for Internl Settlements (2024)	BIS	1945 - 1998	Replacing using overlapping data in 1999.
OECD (2024)	OECD EO	1999 - 2024	Baseline source, overlaps with anchor year 2018.
Banque de France (2024)	CS1 FRA	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



Short Term Interest Rate

COVERAGE

1863–2026

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Levy-Garboua et al. (2016)	CS2 FRA	1863 – 1914	Replacing using overlapping data in 1915.
Ngakegni (1991)	CS3 FRA	1915 – 1923	Replacing using overlapping data in 1924.
Levy-Garboua et al. (2016)	CS2 FRA	1924 – 1939	Replacing using overlapping data in 1940.
Ngakegni (1991)	CS3 FRA	1940 – 1946	Replacing using overlapping data in 1947.
Levy-Garboua et al. (2016)	CS2 FRA	1947 – 1959	Replacing using overlapping data in 1960.
European Commission (2024)	AMECO	1960 – 1969	Replacing using overlapping data in 1970.

SOURCE	CODE	TIME SPAN	NOTES
OECD (2024)	OECD EO	1970 – 1988	Replacing using overlapping data in 1989.
International Monetary Fund (2025)	IMF IFS	1989 – 2017	Replacing using overlapping data in 2018.
OECD (2024)	OECD EO	2018 – 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	2026 – 2026	Replacing using overlapping data in 2027.

2 Historical series

GMD forecast

GMD estimate

Source change

AMECO forecast

AMECO

BORDO

CS1

CS2

CS3

CS4

Homer Sylla

IHD

IMF IFS

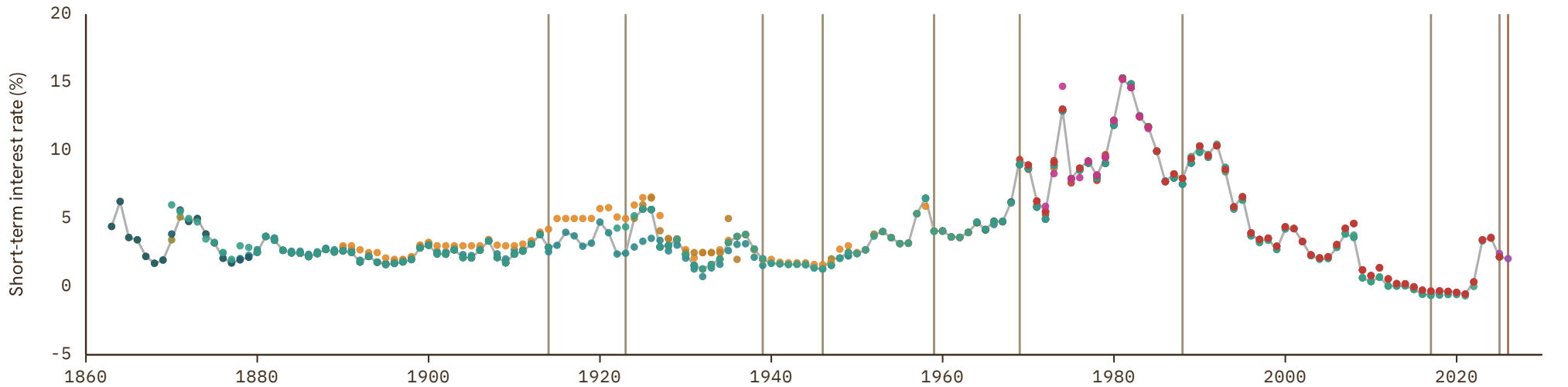
JST

OECD EO forecast

OECD EO

OECD KEI

OECD MEI ARC



Long Term Interest Rate

COVERAGE

1798-2026

UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Internl Inst. Social History (2024)	CLIO	1798 - 1799	Replacing using overlapping data in 1800.
Levy-Garboua et al. (2016)	CS2 FRA	1800 - 1869	Replacing using overlapping data in 1870.
Jordá et al. (2017)	JST	1870 - 1954	Replacing using overlapping data in 1955.
OECD (1986)	OECD MEI ARC	1955 - 1959	Replacing using overlapping data in 1960.
OECD (2024)	OECD EO	1960 - 1969	Replacing using overlapping data in 1970.
Eurostat (2025)	EUS	1970 - 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

AMECO forecast

AMECO

BORDO

CLIO

CS1

CS2

CS3

CS4

EUS

FZ

IMF IFS

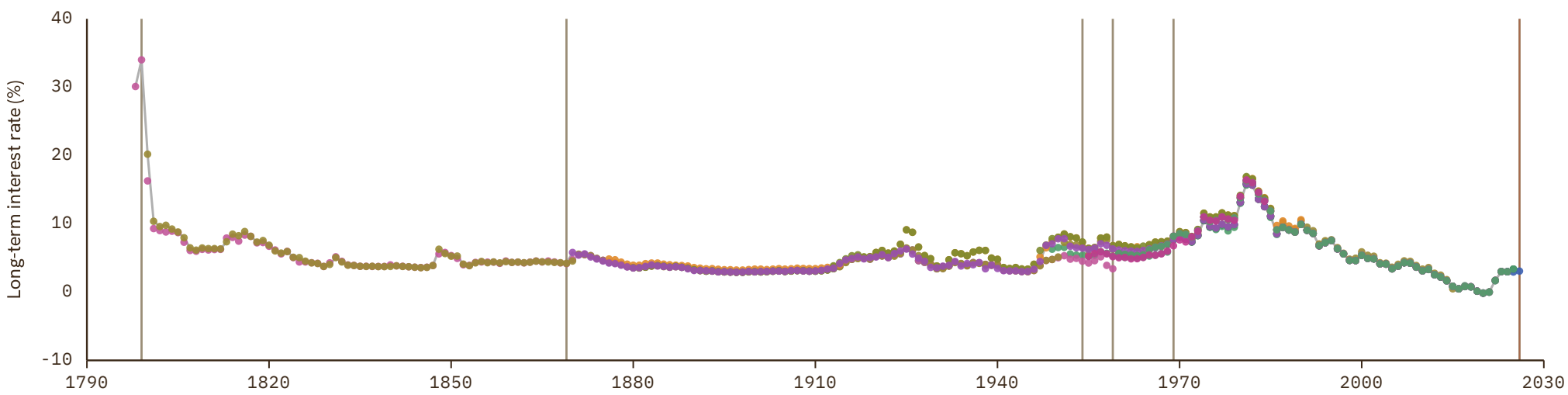
JST

OECD EO forecast

OECD EO

OECD KEI

OECD MEI ARC



Money Supply (M0)

COVERAGE
1807-2010

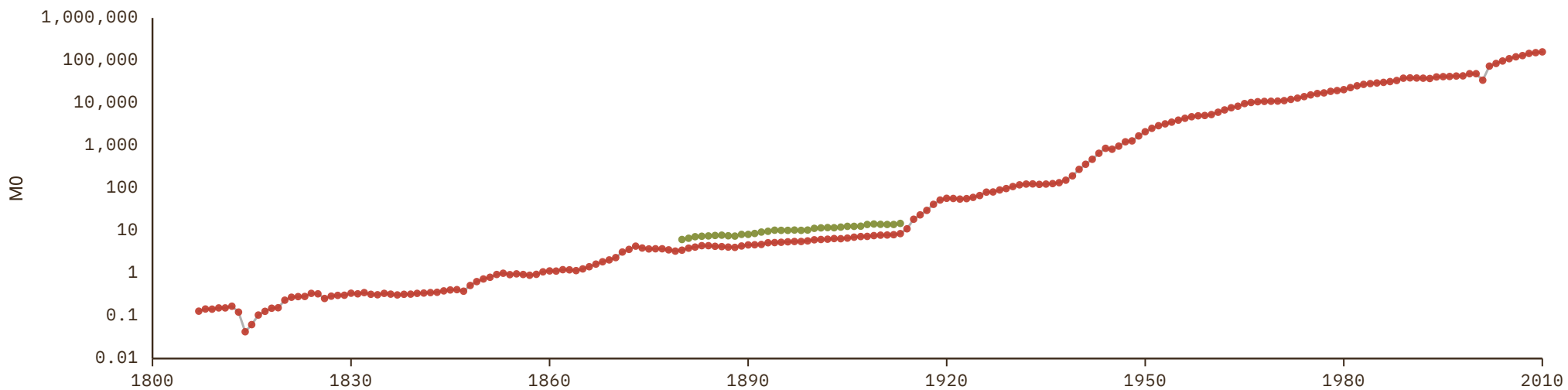
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1807 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

2 Historical series

— GMD estimate ● FZ ● Mitchell



Money Supply (M1)

COVERAGE
1870-2025

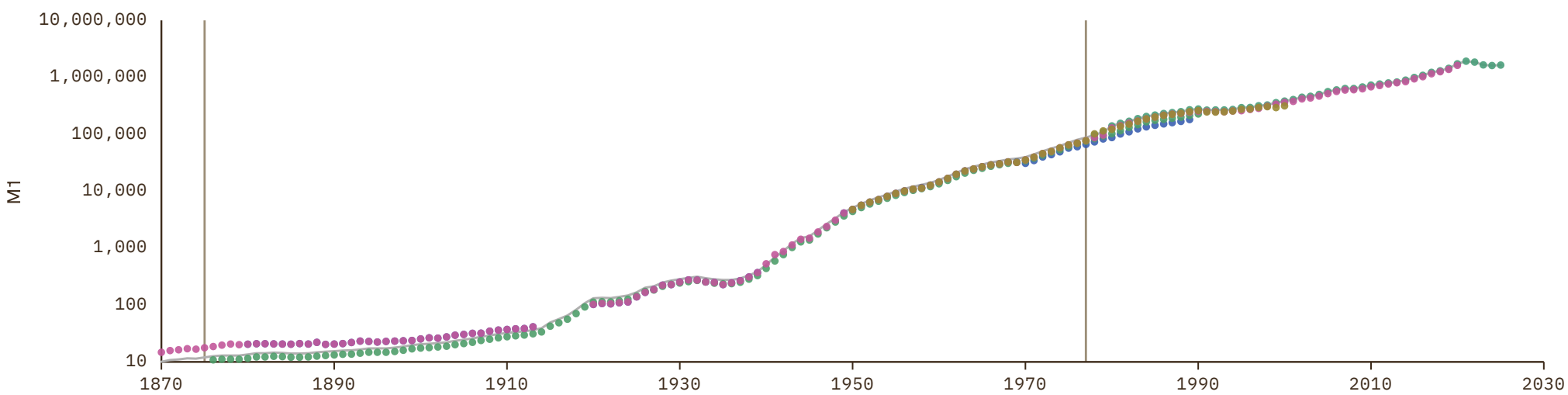
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1870 - 1875	Ratio-spliced using overlapping data in 1876: (ratio = 67.9%).
Ngakegni (1991)	CS3 FRA	1876 - 1977	Ratio-spliced using overlapping data in 1978: (ratio = 116.6%).
Banque de France (2024)	CS1 FRA	1978 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● BORDO ● CS1 ● CS3 ● JST ● Mitchell



Money Supply (M2)

COVERAGE
1870–2025

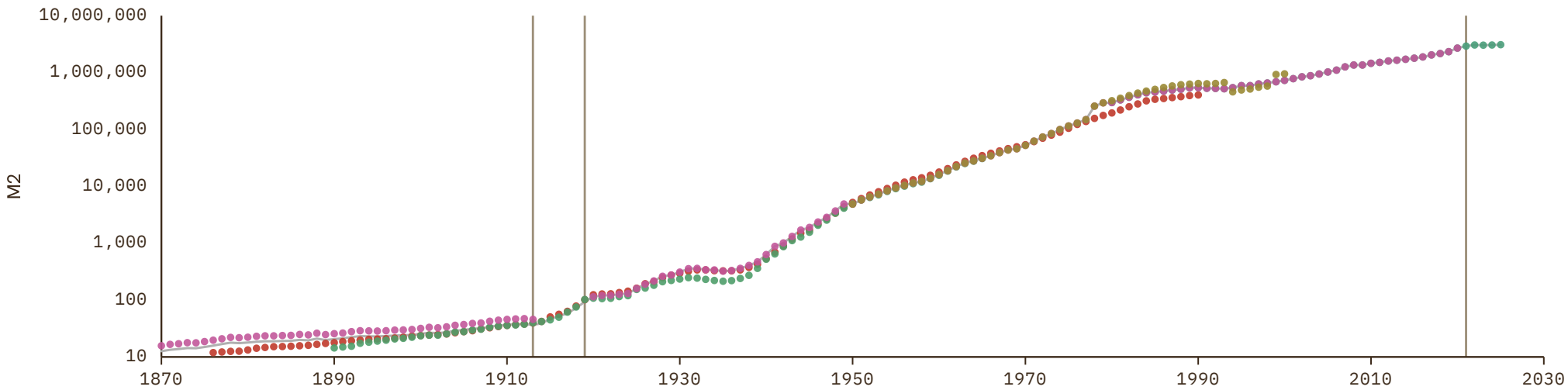
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1870 - 1913	Ratio-spliced using overlapping data in 1914: (ratio = 80.4%).
Ngakegni (1991)	CS3 FRA	1914 - 1919	Ratio-spliced using overlapping data in 1920: (ratio = 92.5%).
Jordá et al. (2017)	JST	1920 - 2020	Baseline source, overlaps with anchor year 2018.
Banque de France (2024)	CS1 FRA	2021 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).

2 Historical series

— GMD estimate | Source change ● CS1 ● CS3 ● CS4 ● JST ● Mitchell



Money Supply (M3)

COVERAGE
1876-2025

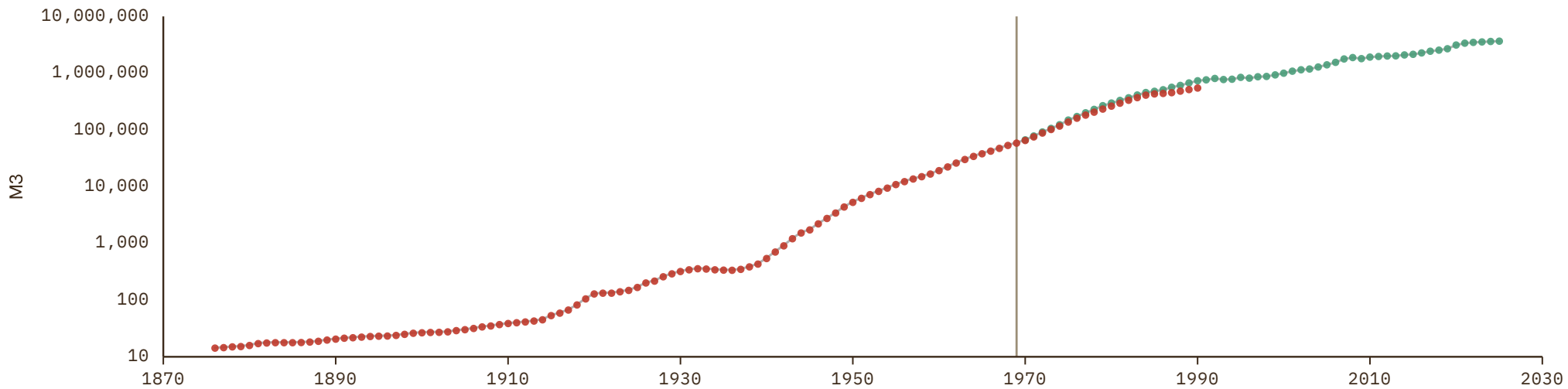
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Ngakegni (1991)	CS3 FRA	1876 - 1969	Ratio-spliced using overlapping data in 1970: (ratio = 102.1%).
Banque de France (2024)	CS1 FRA	1970 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

— GMD estimate | Source change ● CS1 ● CS3



Real GDP

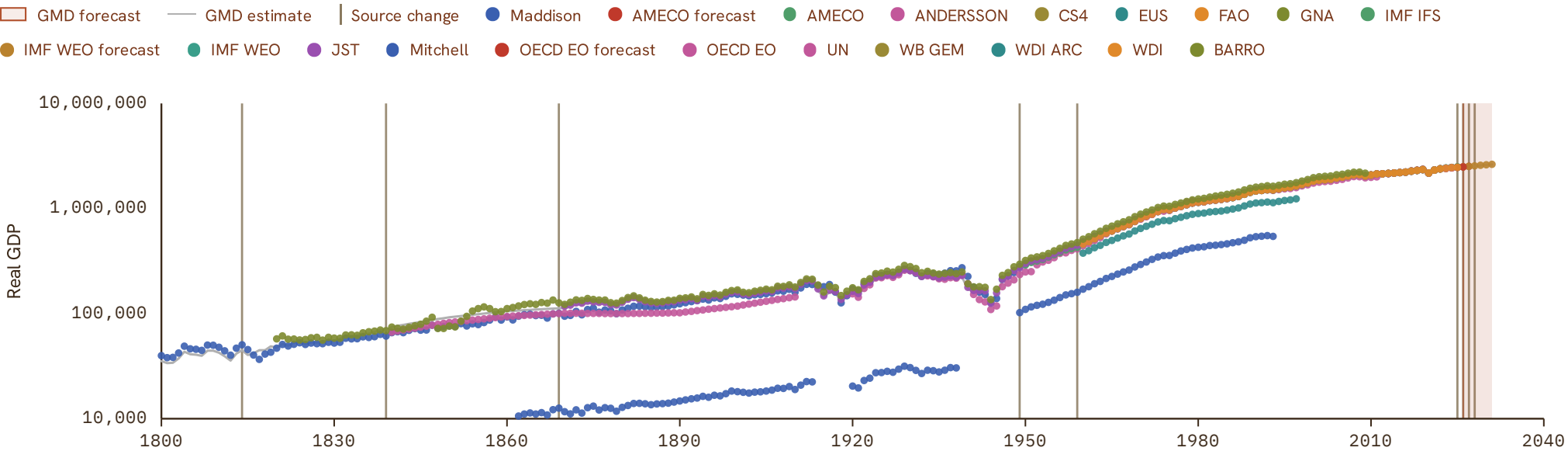
COVERAGE
1800–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Inklaar et al. (2018)	Maddison	1800 – 1814	Ratio-spliced using overlapping data in 1815: (ratio = 88.8%).
Brian Mitchell (2013)	Mitchell	1815 – 1839	Ratio-spliced using overlapping data in 1840: (ratio = 951%).
Andersson (2026)	ANDERSSON	1840 – 1869	Ratio-spliced using overlapping data in 1870: (ratio = 112.2%).
Jordá et al. (2017)	JST	1870 – 1949	Ratio-spliced using overlapping data in 1950: (ratio = 96.5%).
International Monetary Fund (2025)	IMF IFS	1950 – 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100%).
OECD (2024)	OECD EO	1960 – 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 – 2025	Ratio-spliced using overlapping data in 2026: (ratio = 98.9%).
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Ratio-spliced using overlapping data in 2027: (ratio = 99.9%).
European Commission (2024) (forecasts)	AMECO forecast	2027 – 2027	Ratio-spliced using overlapping data in 2028: (ratio = 99.7%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 99.8%).

2 Historical series



Global Macro Database

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Nominal GDP

COVERAGE
1815–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1815 – 1868	Ratio-spliced using overlapping data in 1869: (ratio = 91.3%).
Piketty et al. (2014)	PikettyZucman	1869 – 1949	Ratio-spliced using overlapping data in 1950: (ratio = 107.5%).
International Monetary Fund (2025)	IMF IFS	1950 – 1959	Ratio-spliced using overlapping data in 1960: (ratio = 99.4%).
OECD (2024)	OECD EO	1960 – 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 – 2025	Ratio-spliced using overlapping data in 2026: (ratio = 99.9%).
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Ratio-spliced using overlapping data in 2027: (ratio = 99.3%).
European Commission (2024) (forecasts)	AMECO forecast	2027 – 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100.6%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 101.5%).

2 Historical series

GMD forecast

GMD estimate

Source change

AMECO forecast

AMECO

ANDERSSON

BORDO

CEPII

CS4

EUS

FAO

FLORA

FZ

GNA

IMF GDD

IMF IFS

IMF WEO forecast

IMF WEO

JO

JST

Mitchell

OECD EO forecast

OECD EO

PWT

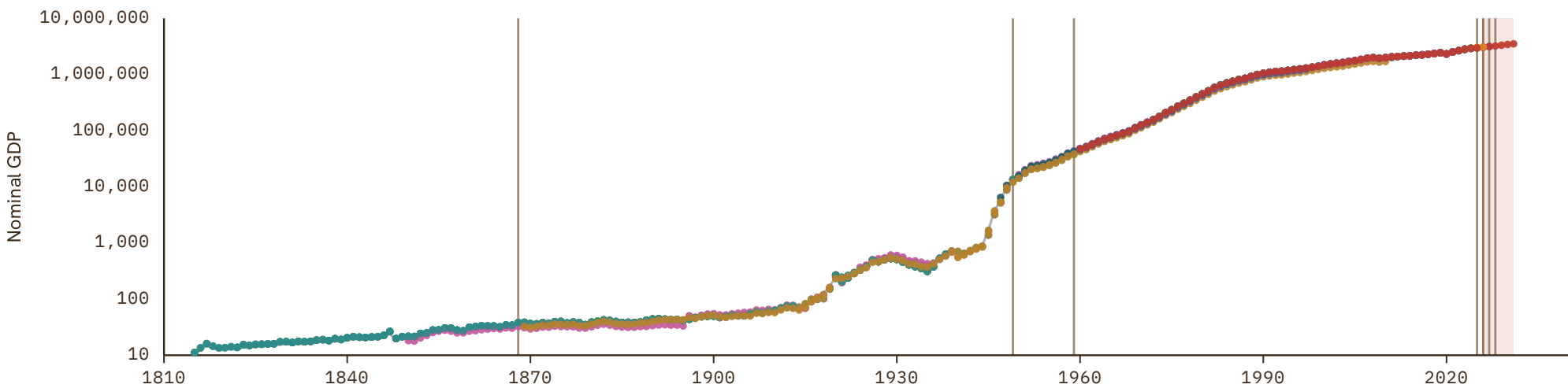
PikettyZucman

UN

WB GEM

WDI ARC

WDI



COVERAGE	UNIT
1950–2027	millions of LC

Source	Code	Time Span	Notes
Feenstra et al. (2015)	PWT	1950 – 1959	Ratio-spliced using overlapping data in 1960: (ratio = 98%).
OECD (2024)	OECD EO	1960 – 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 – 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100.5%).
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Ratio-spliced using overlapping data in 2027: (ratio = 99.3%).
European Commission (2024) (forecasts)	AMECO forecast	2027 – 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100.3%).

■ GMD forecast
 — GMD estimate
 | Source change
 ● AMECO
 ● AMECO forecast
 ● EUS
 ● OECD EO
 ● OECD EO forecast
 ● PWT
 ● UN
 ● WDI ARC
 ● WDI



Household Consumption

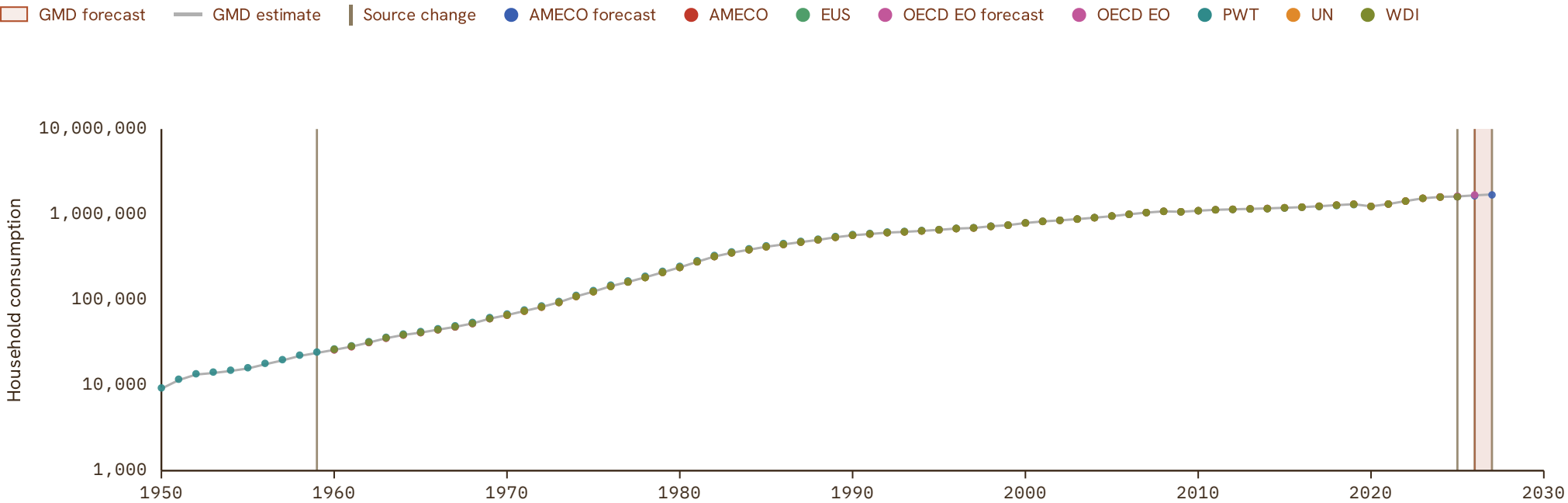
COVERAGE
1950–2027

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Feenstra et al. (2015)	PWT	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 97.7%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100.4%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 98.9%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 101.2%).

2 Historical series



Government Consumption

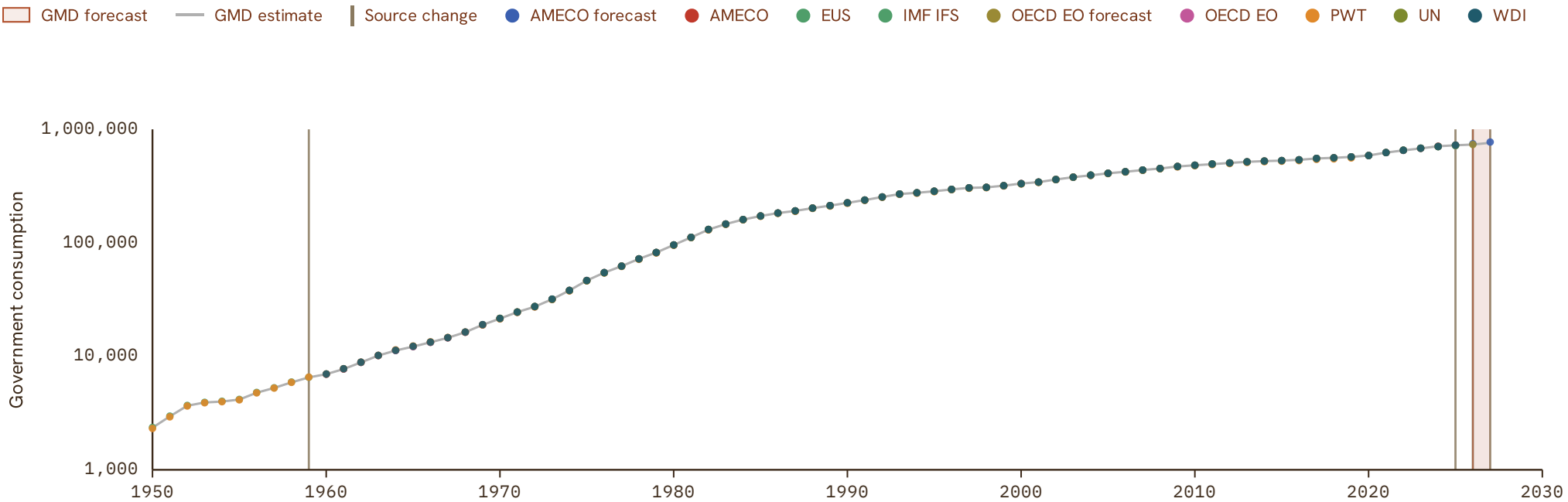
COVERAGE
1950–2027

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2025)	IMF IFS	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 99.6%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	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%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 98.4%).

2 Historical series



Investment

COVERAGE
1850–2031

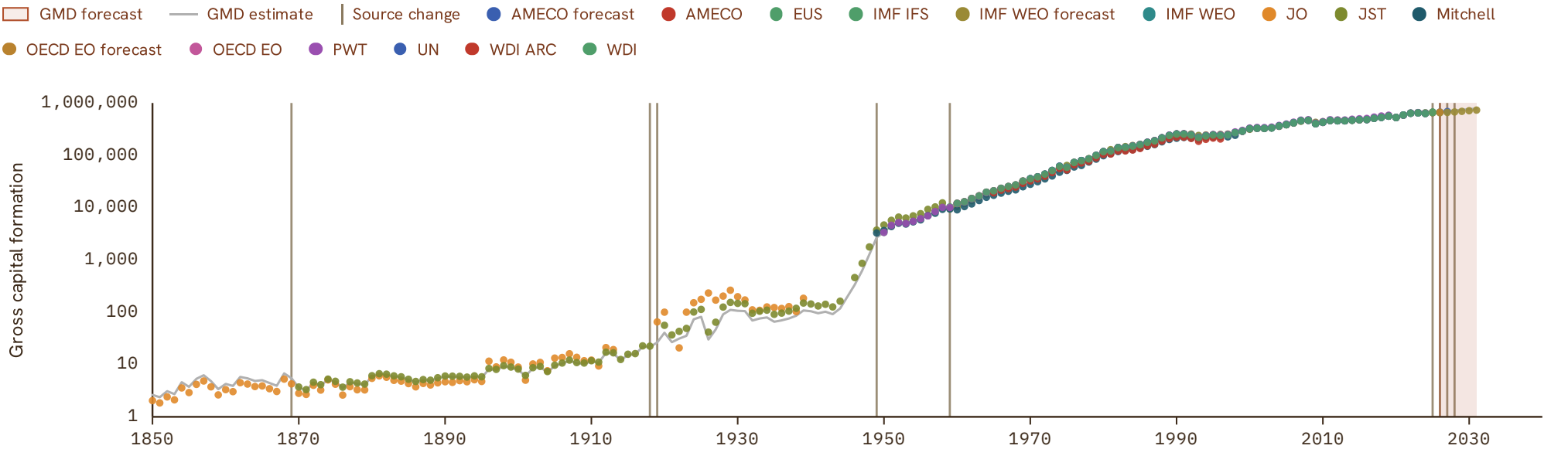
UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Matthew T. Jones et al. (1997)	JO	1850 – 1869	Ratio-spliced using overlapping data in 1870: (ratio = 128.6%).
Jordá et al. (2017)	JST	1870 – 1918	Ratio-spliced using overlapping data in 1919: (ratio = 97.1%).
Matthew T. Jones et al. (1997)	JO	1919 – 1919	Ratio-spliced using overlapping data in 1920: (ratio = 40.7%).
Jordá et al. (2017)	JST	1920 – 1944	Ratio-spliced using overlapping data in 1945: (ratio = 72.4%).
Jordá et al. (2017)	JST	1946 – 1949	Ratio-spliced using overlapping data in 1950: (ratio = 72.4%).
International Monetary Fund (2025)	IMF IFS	1950 – 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100.2%).

SOURCE	CODE	TIME SPAN	NOTES
OECD (2024)	OECD EO	1960 – 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 – 2025	Ratio-spliced using overlapping data in 2026: (ratio = 99.2%).
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Ratio-spliced using overlapping data in 2027: (ratio = 101.9%).
European Commission (2024) (forecasts)	AMECO forecast	2027 – 2027	Ratio-spliced using overlapping data in 2028: (ratio = 102.1%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 106.9%).

2 Historical series



Global Macro Database

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Fixed Investment

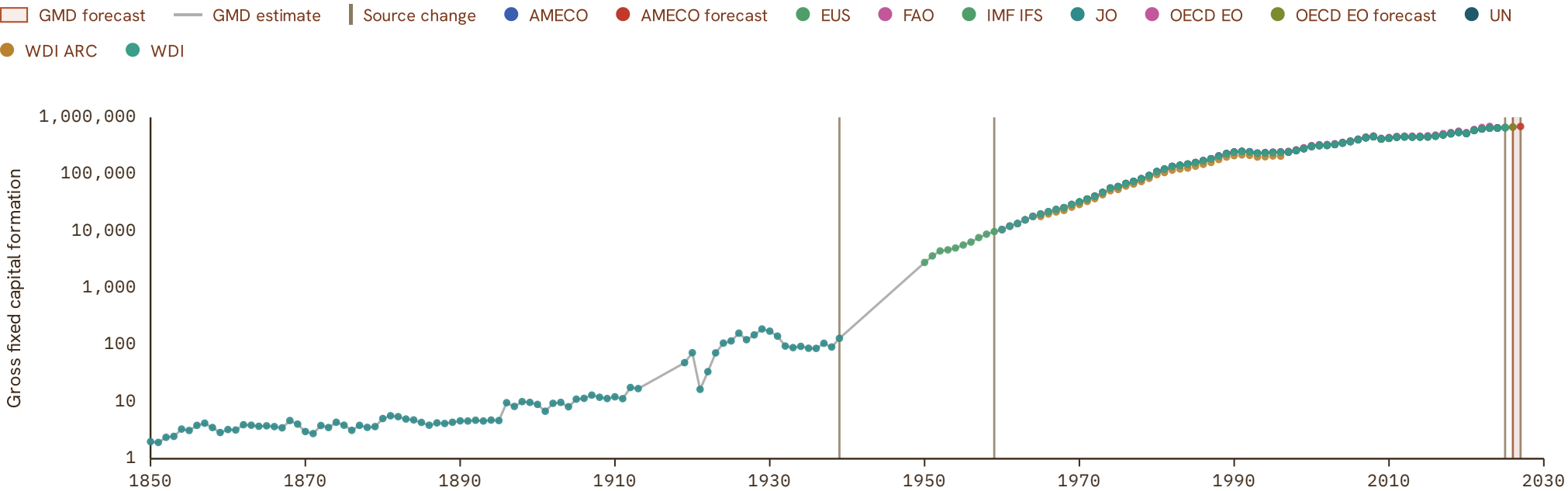
COVERAGE
1850–2027

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Matthew T. Jones et al. (1997)	JO	1850 - 1913	Ratio-spliced using overlapping data in 1914: (ratio = 99.5%).
Matthew T. Jones et al. (1997)	JO	1919 - 1939	Ratio-spliced using overlapping data in 1940: (ratio = 99.5%).
International Monetary Fund (2025)	IMF IFS	1950 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 99.5%).
OECD (2024)	OECD EO	1960 - 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 99.7%).
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100.2%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 101.2%).

2 Historical series



1,000,000

100,000

10,000

1,000

100

10

1

1850

1870

1890

1910

1930

1950

1970

1990

2010

2030

Current Account Balance

COVERAGE

1850–2031

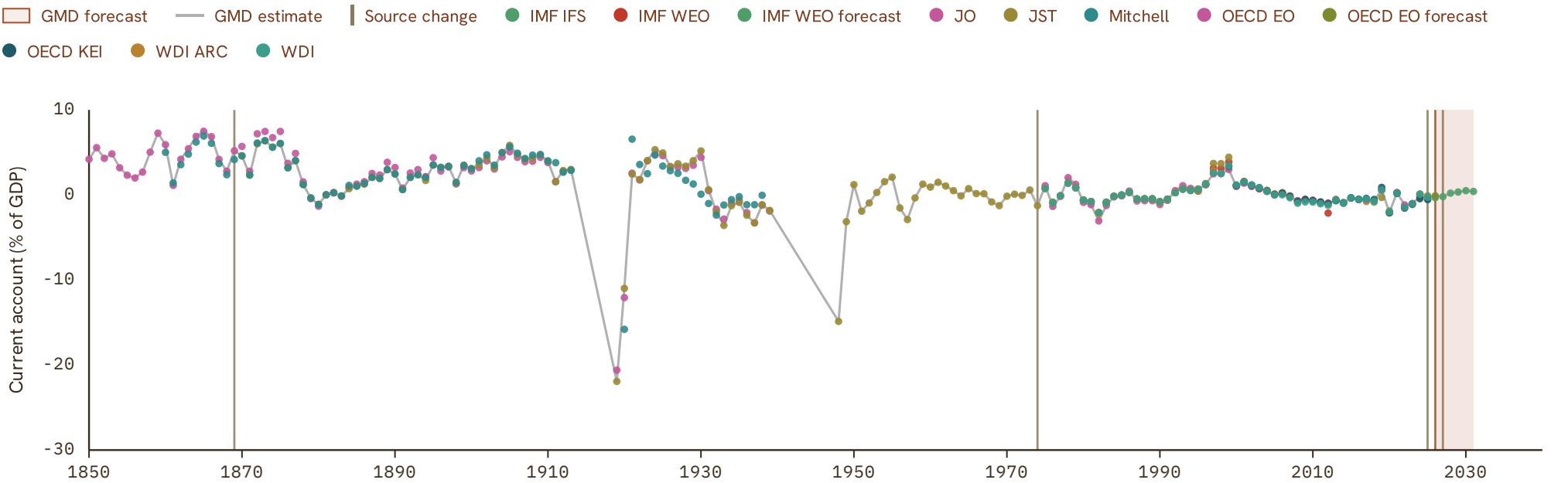
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Matthew T. Jones et al. (1997)	JO	1850 - 1869	Replacing using overlapping data in 1870.
Jordá et al. (2017)	JST	1870 - 1913	Replacing using overlapping data in 1914.
Jordá et al. (2017)	JST	1919 - 1939	Replacing using overlapping data in 1940.
Jordá et al. (2017)	JST	1948 - 1974	Replacing using overlapping data in 1975.
OECD (2024)	OECD EO	1975 - 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



Exports

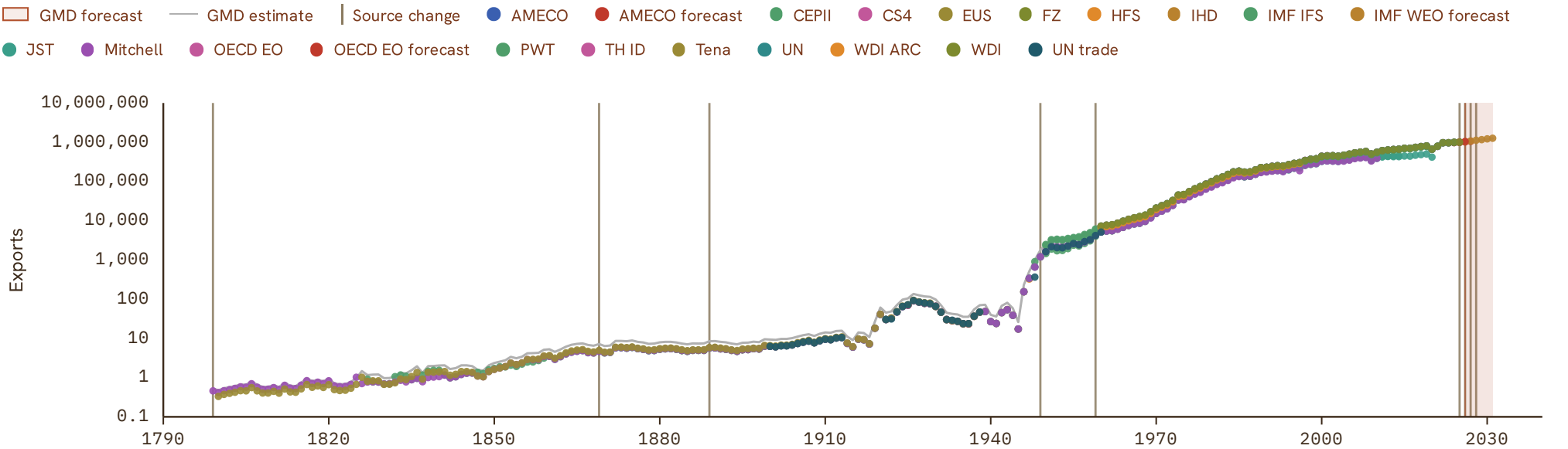
COVERAGE
1799–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1799 – 1799	Ratio-spliced using overlapping data in 1800: (ratio = 115.2%).
Federico et al. (2019)	Tena	1800 – 1869	Ratio-spliced using overlapping data in 1870: (ratio = 144%).
Jordá et al. (2017)	JST	1870 – 1889	Ratio-spliced using overlapping data in 1890: (ratio = 149.8%).
Villa (1994)	CS4 FRA	1890 – 1949	Ratio-spliced using overlapping data in 1950: (ratio = 149.8%).
International Monetary Fund (2025)	IMF IFS	1950 – 1959	Ratio-spliced using overlapping data in 1960: (ratio = 99.2%).
OECD (2024)	OECD EO	1960 – 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 – 2025	Ratio-spliced using overlapping data in 2026: (ratio = 97.9%).
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Ratio-spliced using overlapping data in 2027: (ratio = 98.6%).
European Commission (2024) (forecasts)	AMECO forecast	2027 – 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100.8%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 98.7%).

2 Historical series



Global Macro Database

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Imports

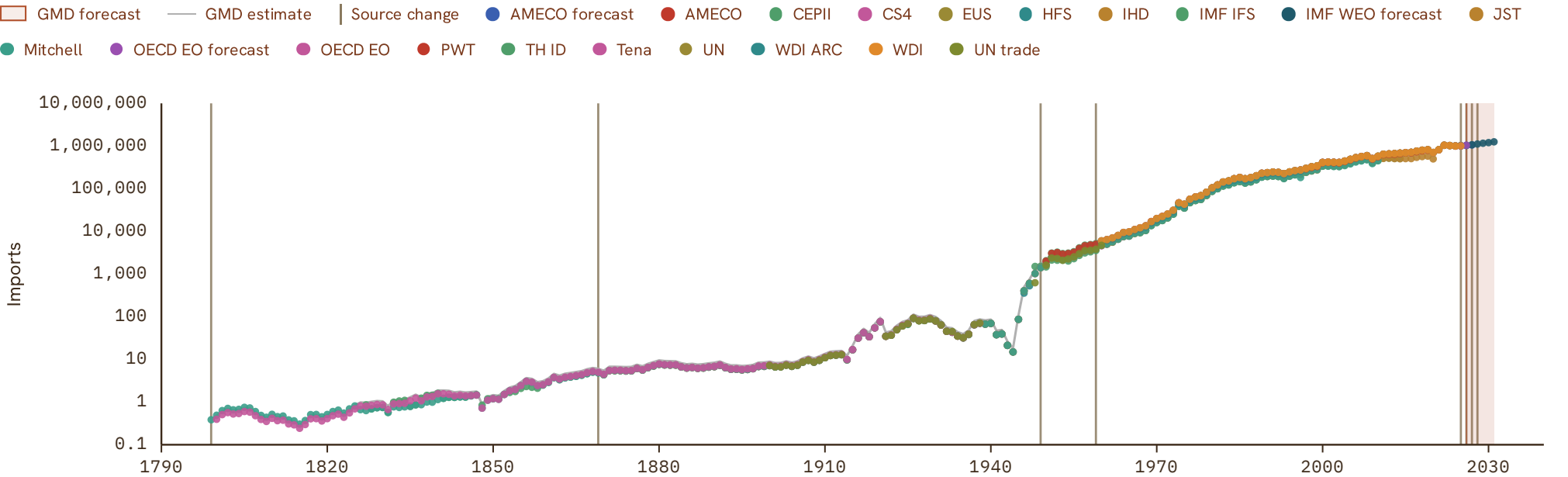
COVERAGE
1799–2031

UNIT
millions of LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1799 – 1799	Ratio-spliced using overlapping data in 1800: (ratio = 96.7%).
Federico et al. (2019)	Tena	1800 – 1869	Ratio-spliced using overlapping data in 1870: (ratio = 120.9%).
Jordá et al. (2017)	JST	1870 – 1949	Ratio-spliced using overlapping data in 1950: (ratio = 123.7%).
International Monetary Fund (2025)	IMF IFS	1950 – 1959	Ratio-spliced using overlapping data in 1960: (ratio = 98.7%).
OECD (2024)	OECD EO	1960 – 2024	Baseline source, overlaps with anchor year 2018.
Eurostat (2025)	EUS	2025 – 2025	Ratio-spliced using overlapping data in 2026: (ratio = 98.9%).
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100.2%).
European Commission (2024) (forecasts)	AMECO forecast	2027 – 2027	Ratio-spliced using overlapping data in 2028: (ratio = 101.4%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100.6%).

2 Historical series



Global Macro Database

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Real Effective Exchange Rate

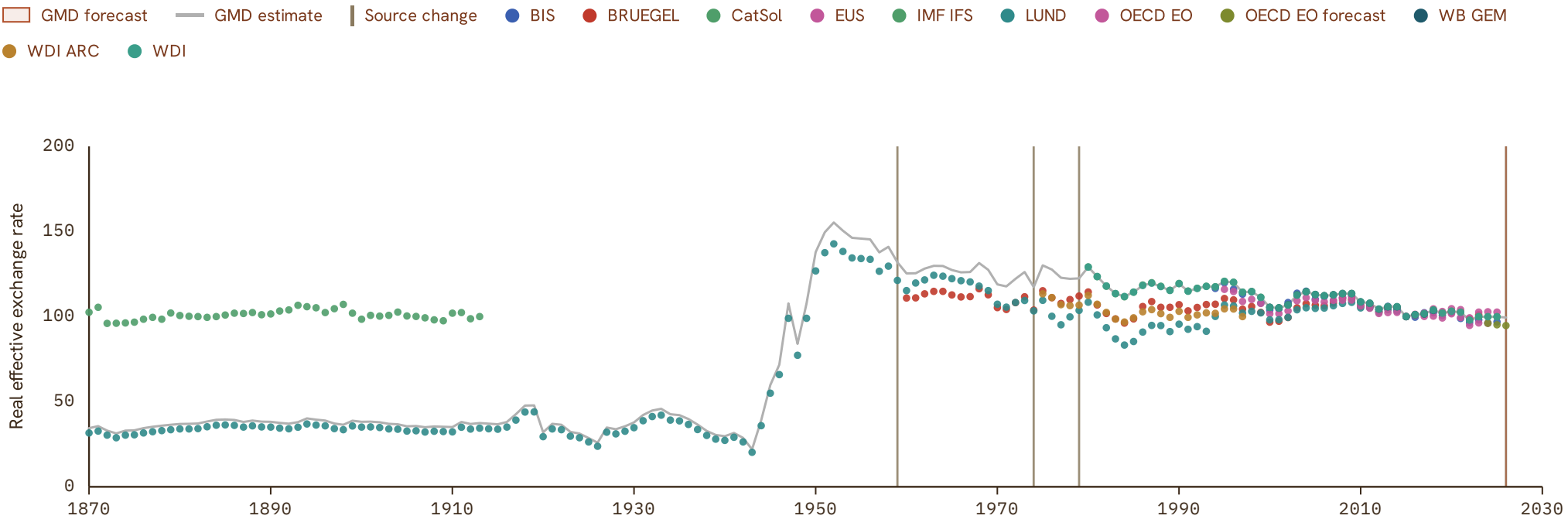
COVERAGE
1870–2026

UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Ljungberg (2019)	LUND	1870 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 108.8%).
Darvas (2021)	BRUEGEL	1960 - 1974	Ratio-spliced using overlapping data in 1975: (ratio = 113%).
World Bank (1999)	WDI ARC	1975 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 114.8%).
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 = 105%).

2 Historical series



USD Exchange Rate

COVERAGE
1800–2031

UNIT
1 USD in LC

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Piketty et al. (2014)	PikettyZucman	1800 – 1879	Replacing using overlapping data in 1880.
Michael Bordo et al. (2001)	BORDO	1880 – 1918	Replacing using overlapping data in 1919.
Villa (1994)	CS4 FRA	1919 – 1939	Replacing using overlapping data in 1940.
Piketty et al. (2014)	PikettyZucman	1940 – 1948	Replacing using overlapping data in 1949.
Michael Bordo et al. (2001)	BORDO	1949 – 1949	Replacing using overlapping data in 1950.
International Monetary Fund (2025)	IMF IFS	1950 – 1952	Replacing using overlapping data in 1953.
Bank for Internl Settlements (2024)	BIS	1953 – 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

GMD forecast

GMD estimate

Source change

BIS

BORDO

CS1

CS4

IMF IFS

IMF WEO

IMF WEO forecast

JST

MW

OECD EO

OECD EO forecast

OECD KEI

PWT

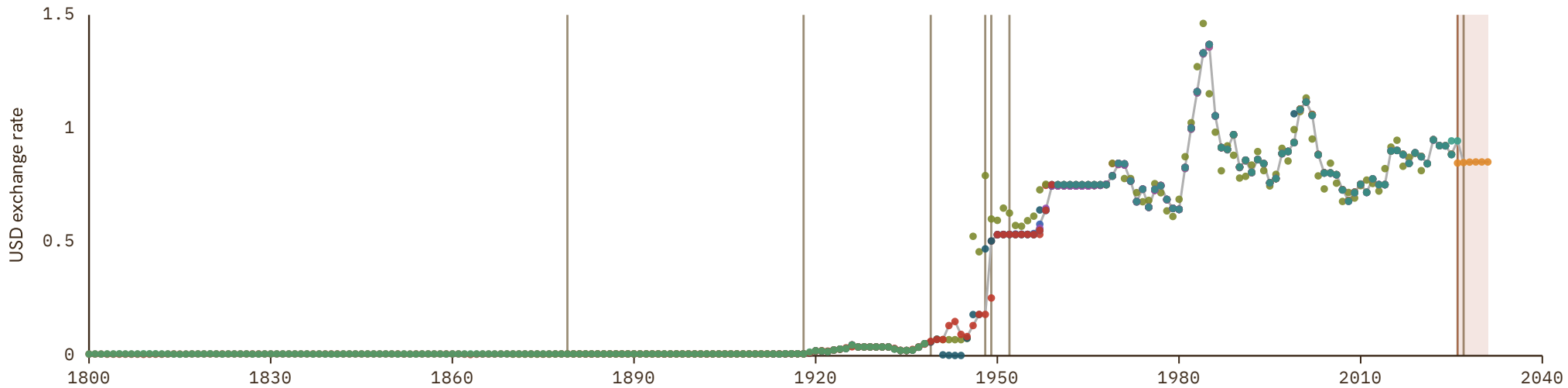
PikettyZucman

Tena

UN

WB GEM

WDI



General Government Revenue To GDP Ratio

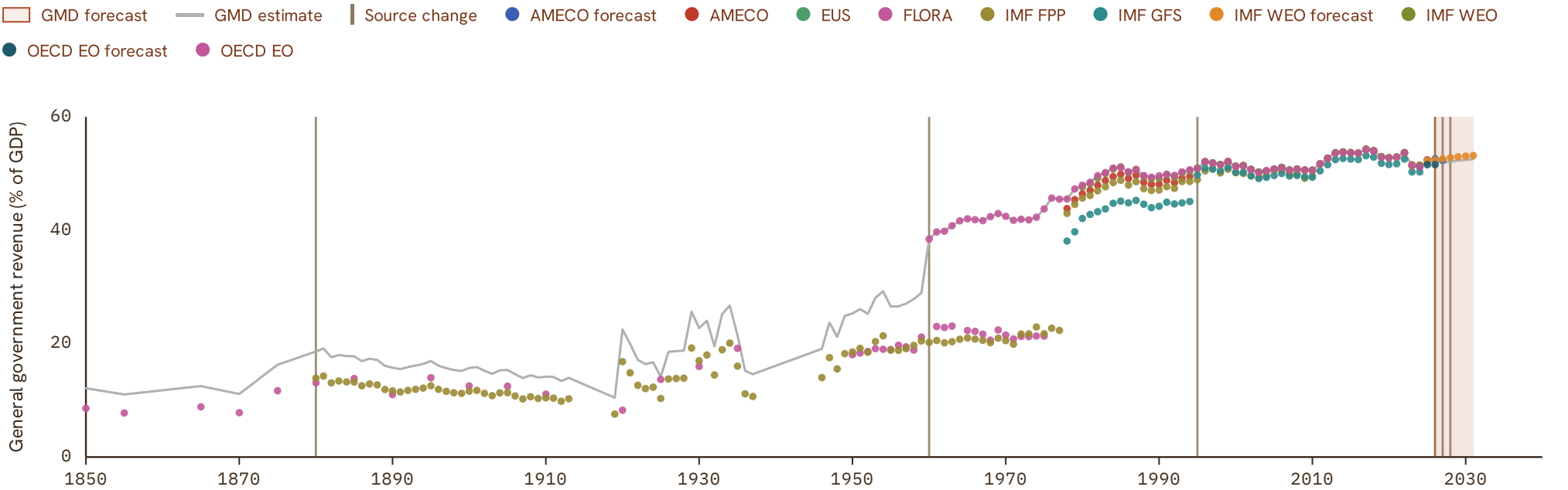
COVERAGE
1850-2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Univ. of California (2024)	FLORA	1850 - 1875	Ratio-spliced using overlapping data in 1876: (ratio = 100%).
Mauro et al. (2015)	IMF FPP	1880 - 1959	Ratio-spliced using overlapping data in 1960: (ratio = 100%).
OECD (2024)	OECD EO	1960 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2015.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 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

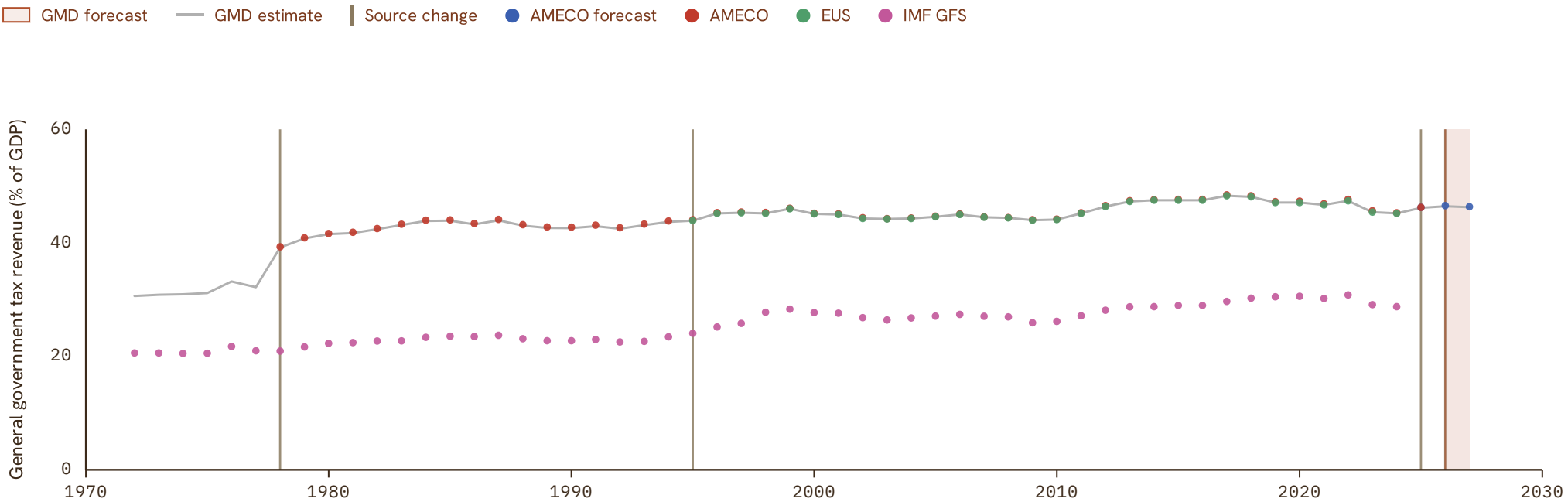
COVERAGE
1972-2027

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
International Monetary Fund (2024)	IMF GFS	1972 - 1977	Ratio-spliced using overlapping data in 1978: (ratio = 100%).
European Commission (2024)	AMECO	1978 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2024	Baseline source, overlaps with anchor year 2015.
European Commission (2024)	AMECO	2025 - 2025	Ratio-spliced using overlapping data in 2026: (ratio = 100%).
European Commission (2024) (forecasts)	AMECO forecast	2026 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100%).

2 Historical series



General Government Expenditure To GDP Ratio

COVERAGE
1880-2031

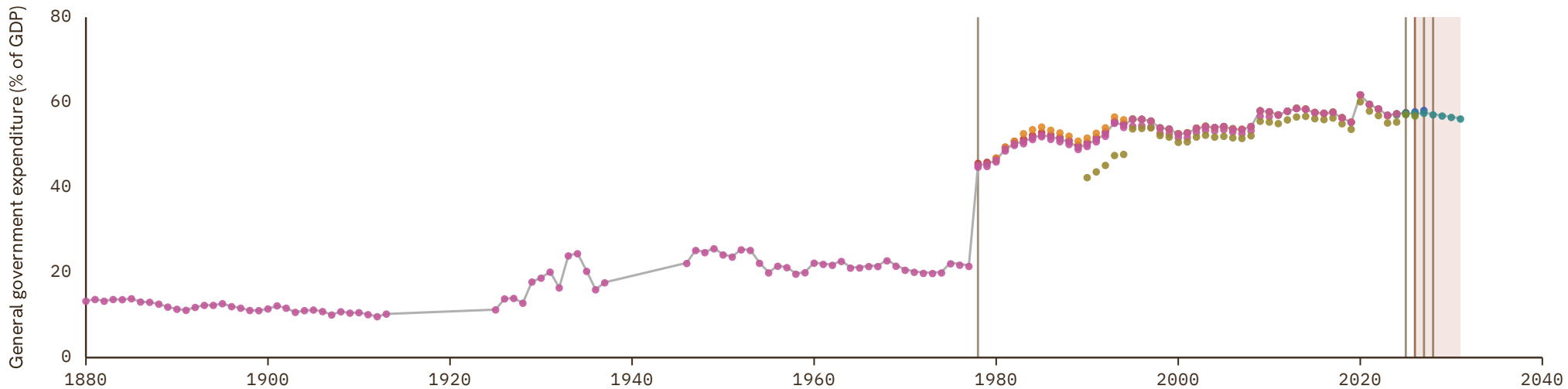
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1880 - 1977	Ratio-spliced using overlapping data in 1978: (ratio = 100%).
OECD (2024)	OECD EO	1978 - 2024	Baseline source, overlaps with anchor year 2015.
European Commission (2024)	AMECO	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%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series

■ GMD forecast
 — GMD estimate
 | Source change
 ● AMECO forecast
 ● AMECO
 ● EUS
 ● IMF FPP
 ● IMF GFS
 ● IMF WEO forecast
 ● IMF WEO
 ● OECD EO forecast
 ● OECD EO



General Government Debt To GDP Ratio

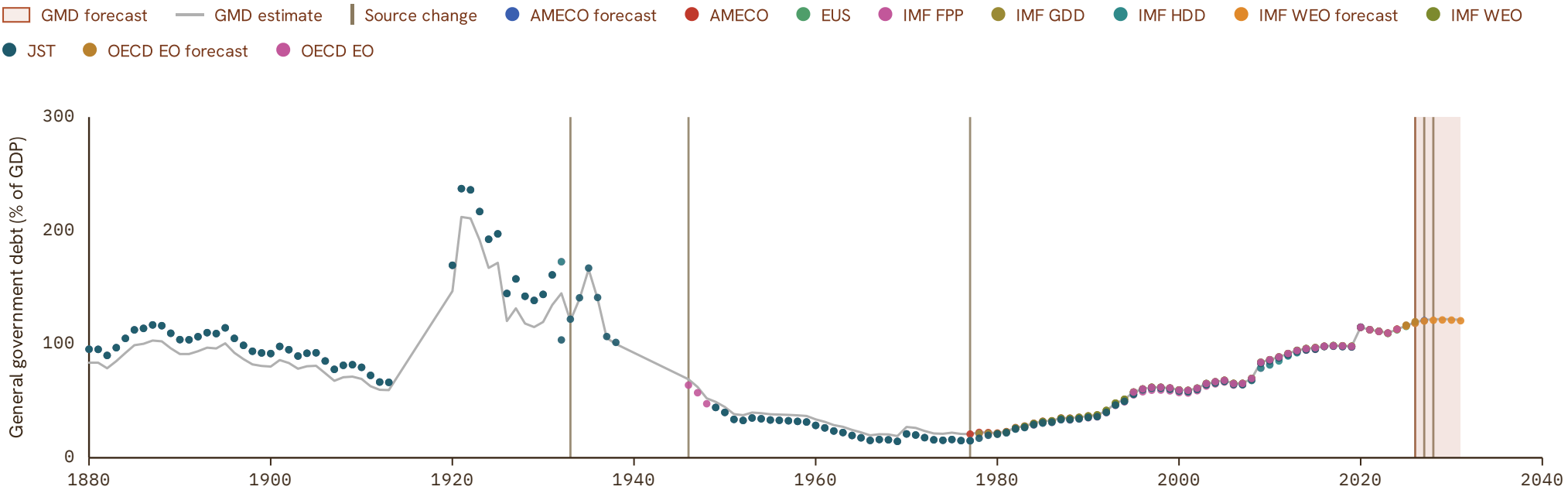
COVERAGE
1880-2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1880 - 1932	Ratio-spliced using overlapping data in 1933: (ratio = 100%).
Jordá et al. (2017)	JST	1933 - 1938	Ratio-spliced using overlapping data in 1939: (ratio = 100%).
Mauro et al. (2015)	IMF FPP	1946 - 1976	Ratio-spliced using overlapping data in 1977: (ratio = 100%).
European Commission (2024)	AMECO	1977 - 2025	Baseline source, overlaps with anchor year 2015.
OECD (2024) (forecasts)	OECD EO forecast	2026 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100%).
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 100%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 100%).

2 Historical series



General Government Deficit To GDP Ratio

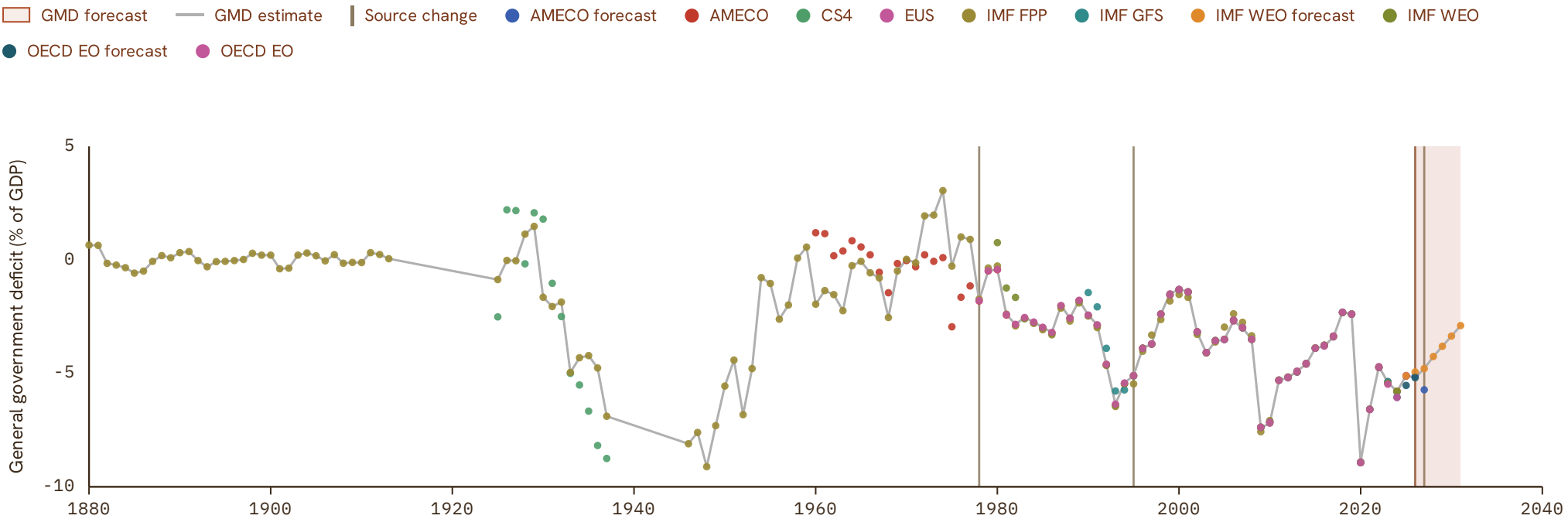
COVERAGE
1880-2031

UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Mauro et al. (2015)	IMF FPP	1880 - 1977	Ratio-spliced using overlapping data in 1978: (ratio = 100%).
OECD (2024)	OECD EO	1978 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2015.
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)

188019001920194019601980200020202040

Central Government Revenue To GDP Ratio

COVERAGE
1815-2025

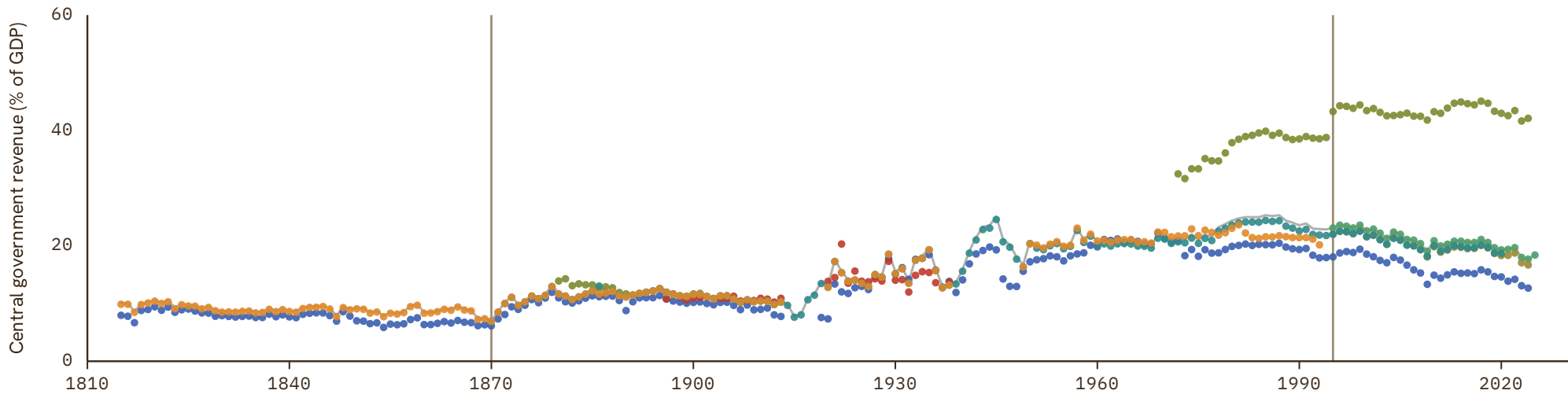
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1815 - 1869	Ratio-spliced using overlapping data in 1870: (ratio = 100%).
Jordá et al. (2017)	JST	1870 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate | Source change ● ANDERSSON ● CS4 ● EUS ● FZ ● IMF GFS ● JST ● Mitchell ● WDI



Central Government Tax Revenue To GDP Ratio

COVERAGE
1838-2024

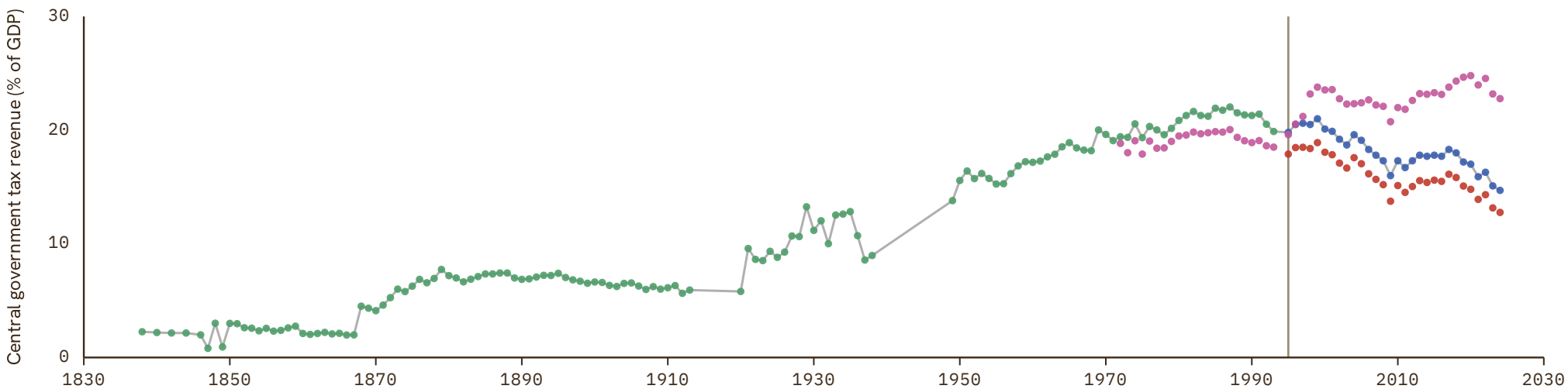
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1838 - 1993	Ratio-spliced using overlapping data in 1994: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2024	Baseline source, overlaps with anchor year 2015.

2 Historical series

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



Central Government Expenditure To GDP Ratio

COVERAGE
1815-2025

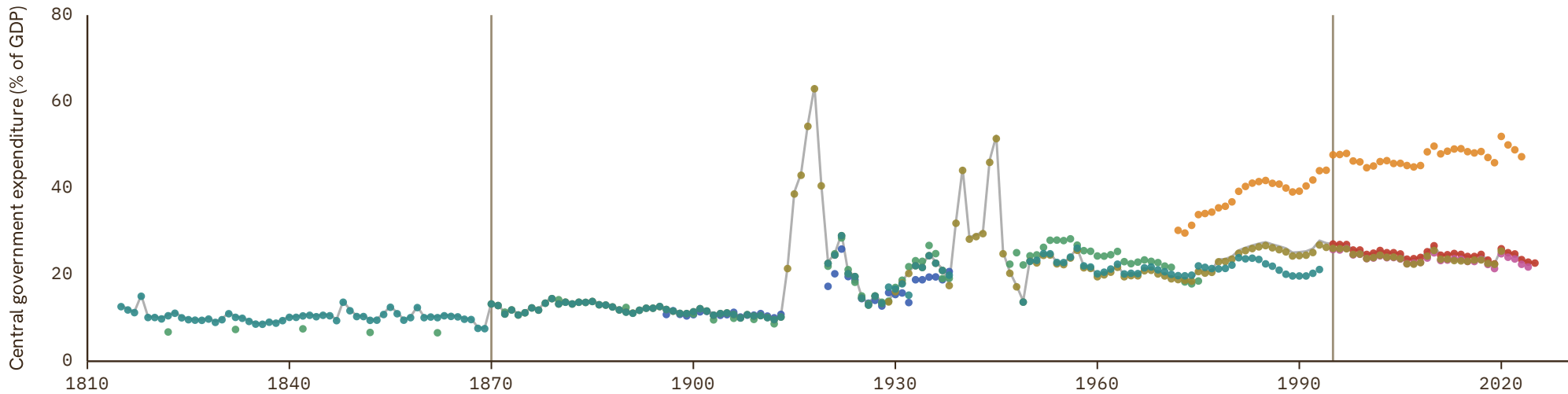
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1815 - 1869	Ratio-spliced using overlapping data in 1870: (ratio = 100%).
Jordá et al. (2017)	JST	1870 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate | Source change ● CS4 ● EUS ● FLORA ● IMF GFS ● JST ● Mitchell ● WDI



Central Government Debt To GDP Ratio

COVERAGE
1880-2024

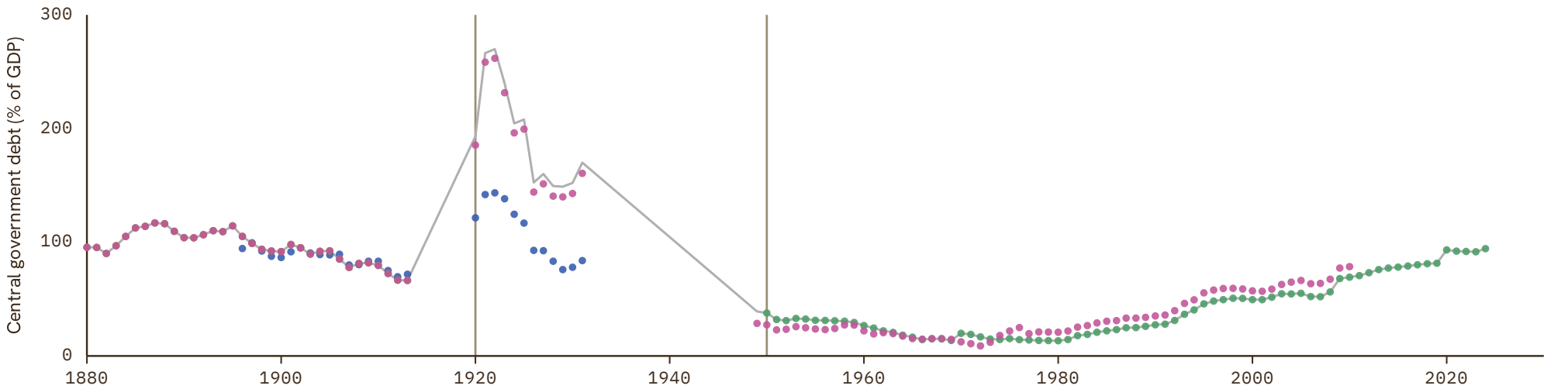
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Marc Flandreau et al. (2004)	FZ	1880 - 1913	Ratio-spliced using overlapping data in 1914: (ratio = 100%).
Carmen M. Reinhart et al. (2009)	RR	1920 - 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 ● CS4 ● FZ ● IMF GDD ● RR



Central Government Deficit To GDP Ratio

COVERAGE
1815-2025

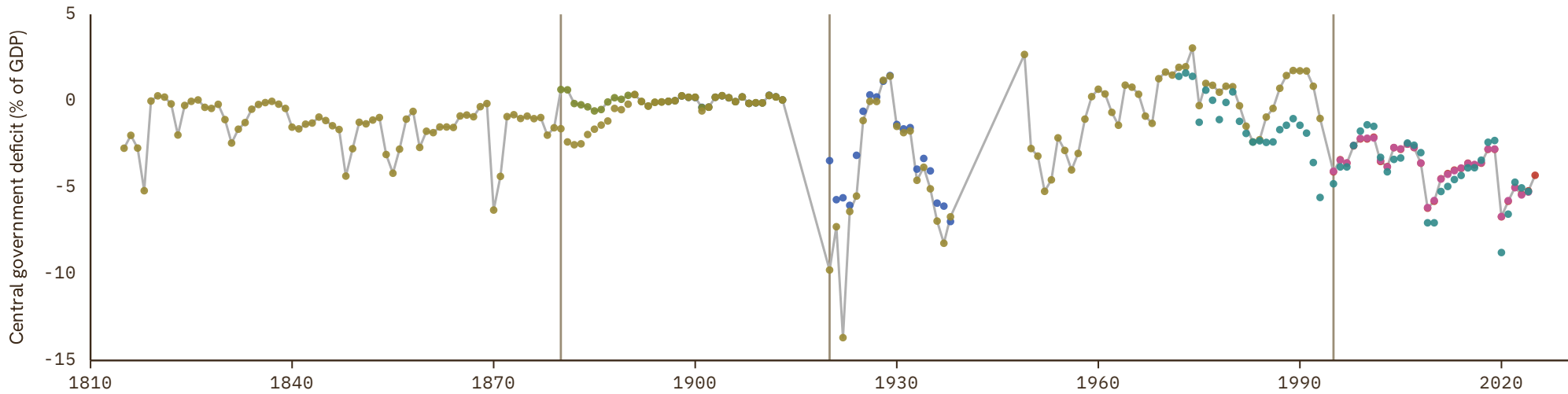
UNIT
in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1815 - 1879	Ratio-spliced using overlapping data in 1880: (ratio = 100%).
Marc Flandreau et al. (2004)	FZ	1880 - 1913	Ratio-spliced using overlapping data in 1914: (ratio = 100%).
Brian Mitchell (2013)	Mitchell	1920 - 1993	Ratio-spliced using overlapping data in 1994: (ratio = 100%).
Eurostat (2025)	EUS	1995 - 2025	Baseline source, overlaps with anchor year 2015.

2 Historical series

— GMD estimate | Source change ● CS4 ● EUS ● FZ ● IMF GFS ● Mitchell ● WDI



Unemployment

COVERAGE

1894-2031

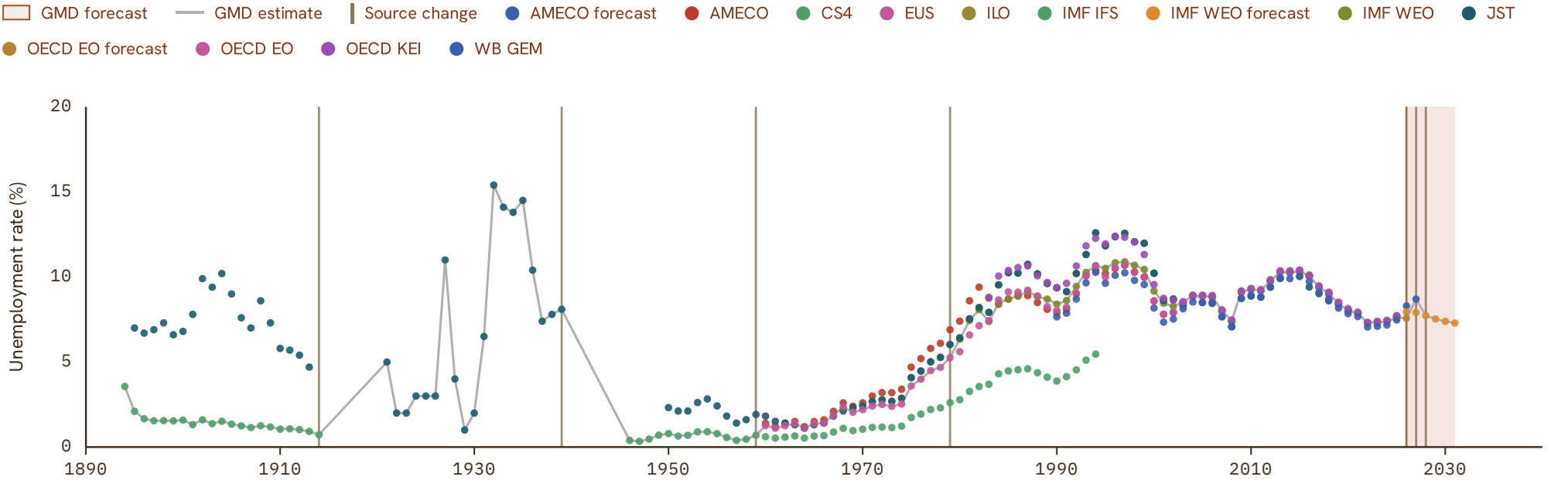
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Villa (1994)	CS4 FRA	1894 - 1914	Replacing using overlapping data in 1915.
Jordá et al. (2017)	JST	1921 - 1939	Replacing using overlapping data in 1940.
Villa (1994)	CS4 FRA	1946 - 1959	Replacing using overlapping data in 1960.
OECD (2024)	OECD EO	1960 - 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.
European Commission (2024) (forecasts)	AMECO forecast	2027 - 2027	Replacing using overlapping data in 2028.
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Replacing using overlapping data in 2032.

2 Historical series



Inflation

COVERAGE

1500–2031

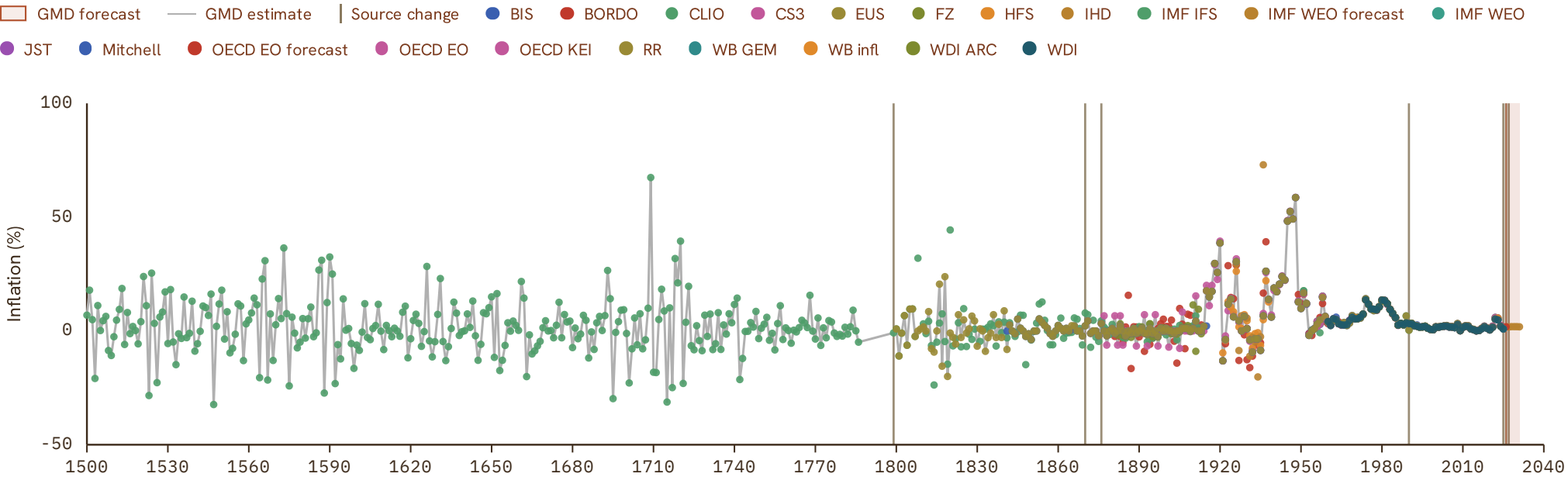
UNIT

in %

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Internl Inst. Social History (2024)	CLIO	1500 – 1786	Replacing using overlapping data in 1787.
Internl Inst. Social History (2024)	CLIO	1799 – 1799	Replacing using overlapping data in 1800.
Carmen M. Reinhart et al. (2009)	RR	1800 – 1870	Replacing using overlapping data in 1871.
Jordá et al. (2017)	JST	1871 – 1876	Replacing using overlapping data in 1877.
Ngakegni (1991)	CS3 FRA	1877 – 1990	Replacing using overlapping data in 1991.
OECD (2024)	OECD EO	1991 – 2024	Baseline source, overlaps with anchor year 2018.
Bank for Internl Settlements (2024)	BIS	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

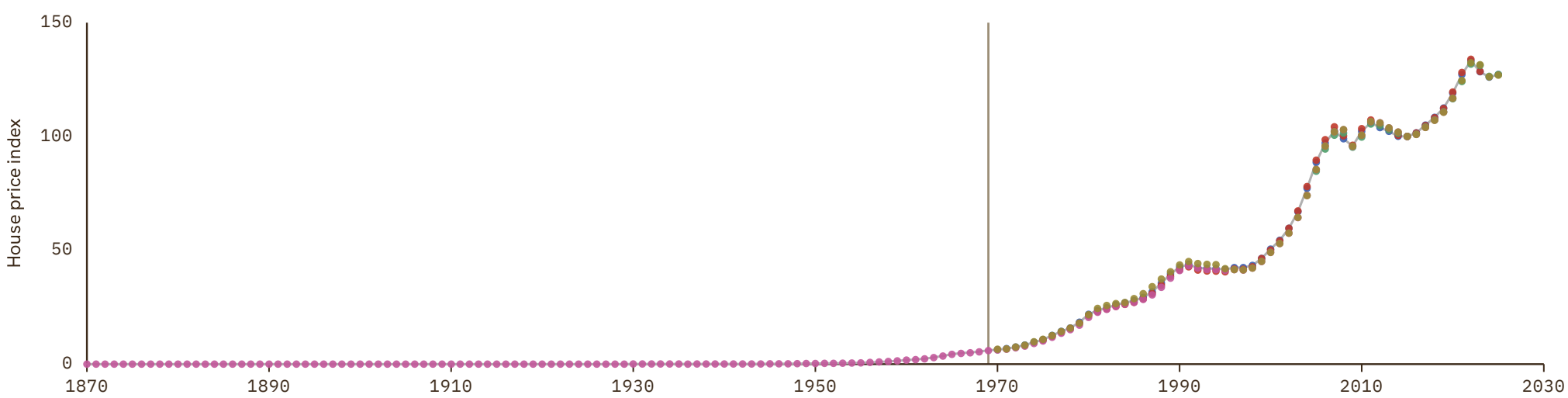
UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Jordá et al. (2017)	JST	1870 - 1969	Ratio-spliced using overlapping data in 1970: (ratio = 102.3%).
Bank for Internl Settlements (2024)	BIS	1970 - 2025	Baseline source, overlaps with anchor year 2018.

2 Historical series

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



Consumer Price Index

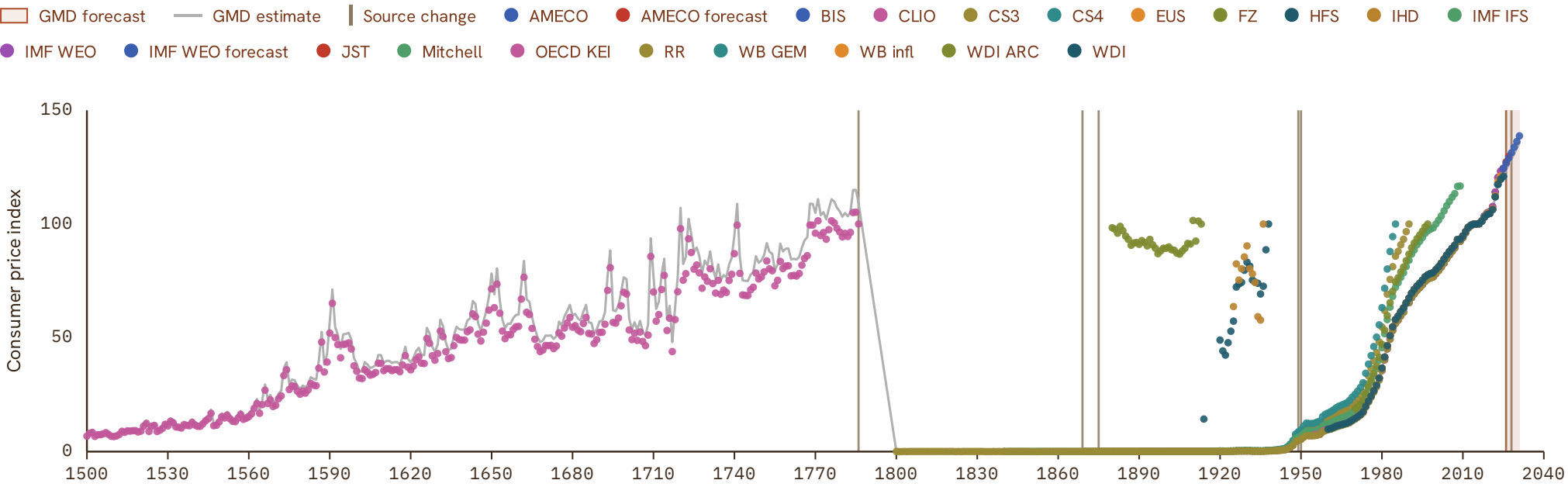
COVERAGE
1500–2031

UNIT
index, 2015 = 100

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Internl Inst. Social History (2024)	CLIO	1500 - 1786	Ratio-spliced using overlapping data in 1787: (ratio = 109.4%).
Carmen M. Reinhart et al. (2009)	RR	1800 - 1869	Ratio-spliced using overlapping data in 1870: (ratio = 109.4%).
Jordá et al. (2017)	JST	1870 - 1875	Ratio-spliced using overlapping data in 1876: (ratio = 106.7%).
Ngakegni (1991)	CS3 FRA	1876 - 1949	Ratio-spliced using overlapping data in 1950: (ratio = 68.2%).
International Monetary Fund (2025)	IMF IFS	1950 - 1950	Ratio-spliced using overlapping data in 1951: (ratio = 98.7%).
Bank for Internl Settlements (2024)	BIS	1951 - 2025	Baseline source, overlaps with anchor year 2018.
European Commission (2024) (forecasts)	AMECO forecast	2026 - 2027	Ratio-spliced using overlapping data in 2028: (ratio = 97.2%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2028 - 2031	Ratio-spliced using overlapping data in 2032: (ratio = 97.8%).

2 Historical series



Global Macro Database

37 / 40

Population

COVERAGE
1500–2031

UNIT
millions

1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Inklaar et al. (2018)	Maddison	1500 – 1500	Ratio-spliced using overlapping data in 1501: (ratio = 99.1%).
Inklaar et al. (2018)	Maddison	1600 – 1600	Ratio-spliced using overlapping data in 1601: (ratio = 99.1%).
Inklaar et al. (2018)	Maddison	1700 – 1700	Ratio-spliced using overlapping data in 1701: (ratio = 99.1%).
Gapminder (2024)	Gapminder	1800 – 1889	Ratio-spliced using overlapping data in 1890: (ratio = 99%).
Villa (1994)	CS4 FRA	1890 – 1959	Ratio-spliced using overlapping data in 1960: (ratio = 102.1%).
OECD (2024)	OECD EO	1960 – 2024	Baseline source, overlaps with anchor year 2018.

SOURCE	CODE	TIME SPAN	NOTES
World Bank (2024)	WDI	2025 – 2025	Ratio-spliced using overlapping data in 2026: (ratio = 99.9%).
OECD (2024) (forecasts)	OECD EO forecast	2026 – 2026	Ratio-spliced using overlapping data in 2027: (ratio = 99.9%).
European Commission (2024) (forecasts)	AMECO forecast	2027 – 2027	Ratio-spliced using overlapping data in 2028: (ratio = 99.8%).
Gapminder (2024) (forecasts)	Gapminder forecast	2028 – 2030	Ratio-spliced using overlapping data in 2031: (ratio = 103.3%).
International Monetary Fund (2025) (forecasts)	IMF WEO forecast	2031 – 2031	Ratio-spliced using overlapping data in 2032: (ratio = 99.3%).

2 Historical series

■ GMD forecast

— GMD estimate

| Source change

● AMECO forecast

● AMECO

● BORDO

● CEPII

● CS4

● FZ

● Gapminder forecast

● Gapminder

● IMF WEO forecast

● IMF WEO

● JST

● Maddison

● OECD EO forecast

● OECD EO

● PWT

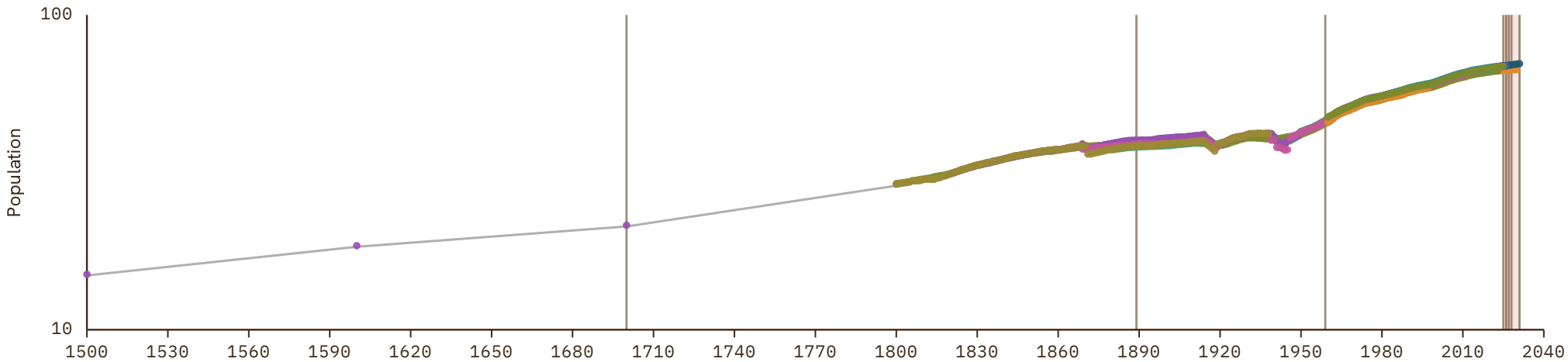
● PikettyZucman

● Tena

● UN

● WDI ARC

● WDI



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