

# Money Supply (M2)

*millions of LC*

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RELEASE

2026\_07

COVERAGE

1841 – 2026

## M2

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# Afghanistan

COVERAGE  
1958–2019

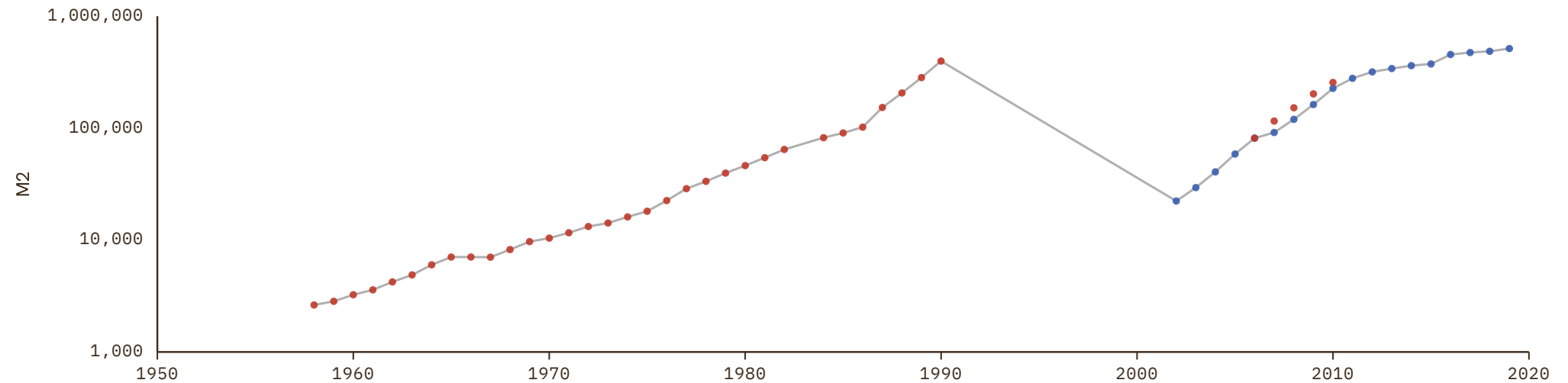
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1958 - 2001	Ratio-spliced using overlapping data in 2002: (ratio = 100%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2002 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate   ● ADB   ● Mitchell



# Algeria

COVERAGE  
1964–2023

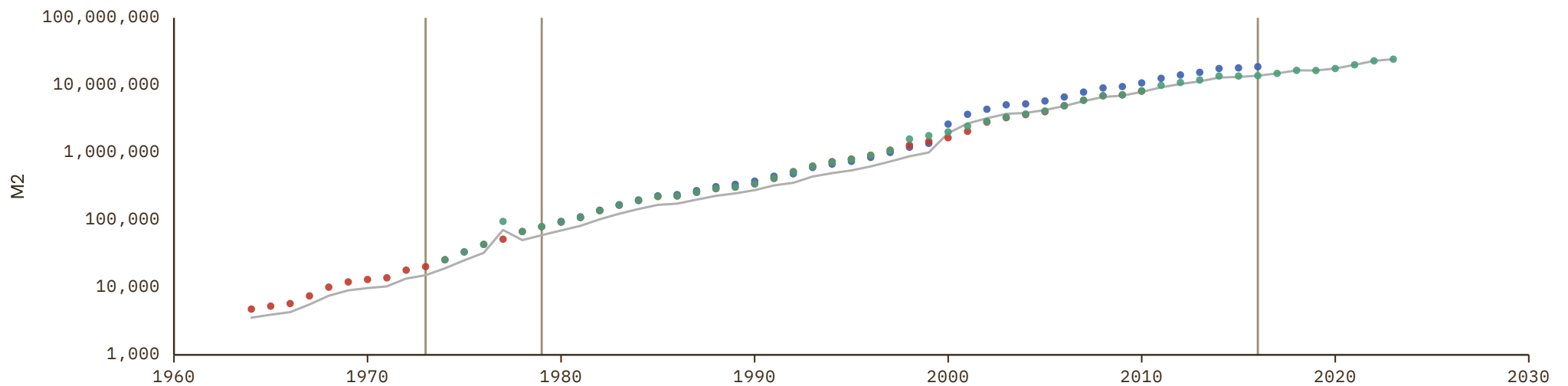
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1964 - 1973	Ratio-spliced using overlapping data in 1974: (ratio = 74.7%).
<a href="#">Bank of Algeria (2023)</a>	CS1 DZA	1974 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 74.7%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 73.4%).
<a href="#">Bank of Algeria (2023)</a>	CS1 DZA	2017 - 2023	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell ● CS1



# Angola

COVERAGE  
1866–2016

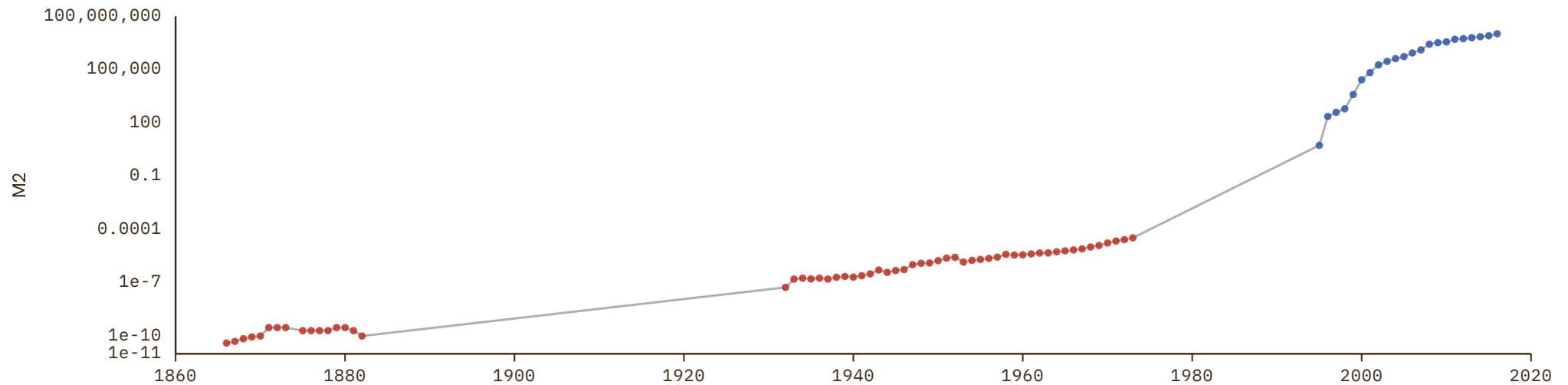
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Schuler (2015)	HFS	1866 - 1994	Ratio-spliced using overlapping data in 1995: (ratio = 100%).
African Development Bank (2018)	AFDB	1995 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate    ● AFDB    ● HFS



# Argentina

COVERAGE  
1940–2023

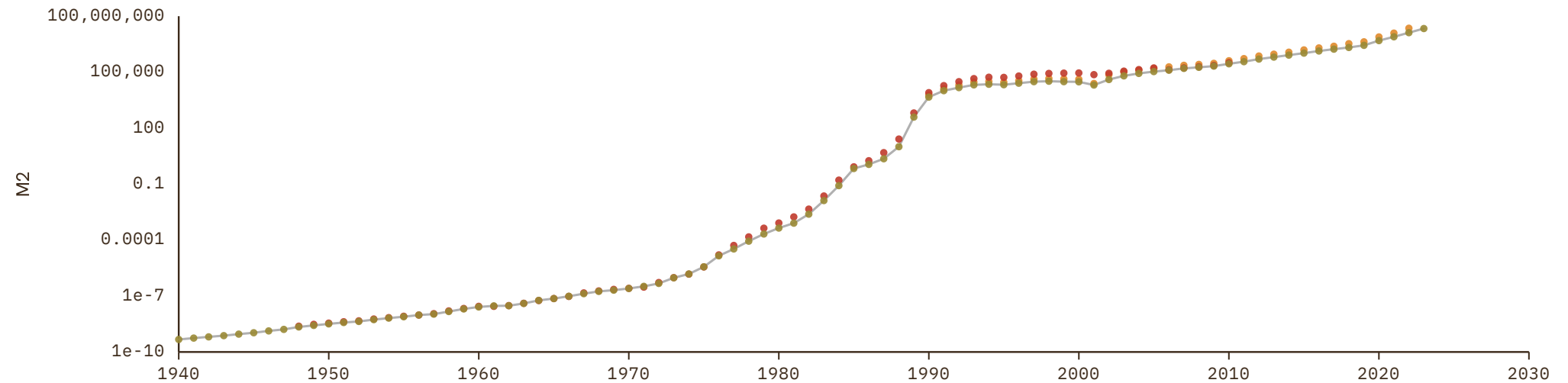
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Ministerio de Economía (2024)	CS2 ARG	1940 - 2023	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate   ● ECLAC   ● Mitchell   ● CS2



# Armenia

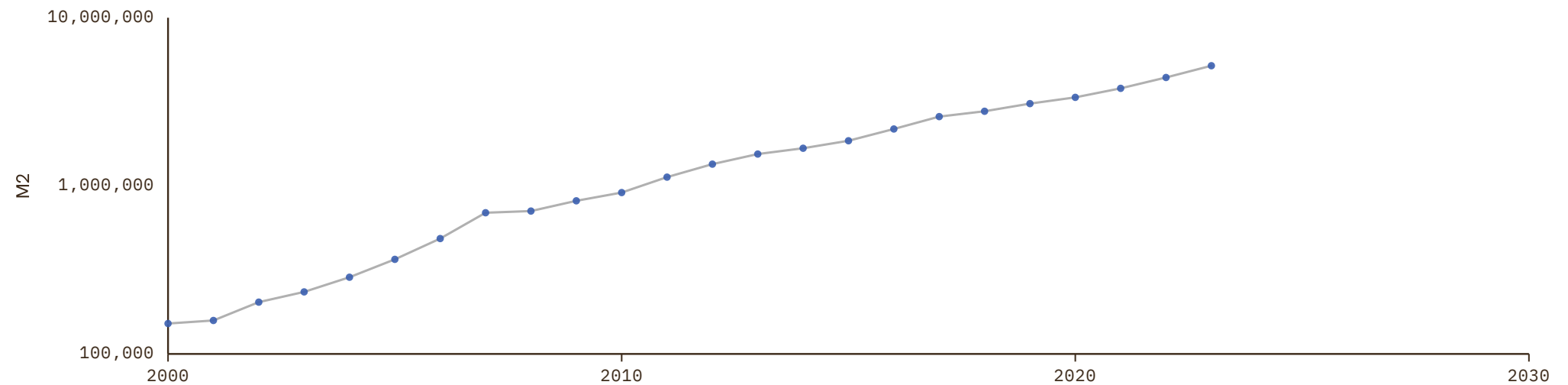
COVERAGE  
2000–2023UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Asian Development Bank (2024)	ADB	2000 - 2023	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



# Australia

COVERAGE  
1841–2010

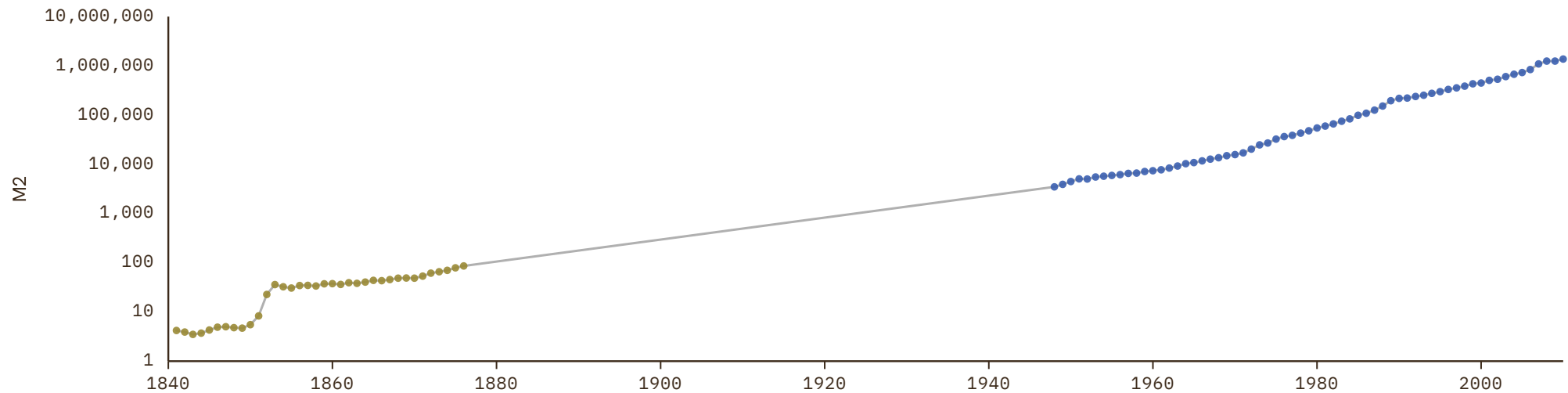
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Vamplew (1987)	CS2 AUS	1841 - 1947	Ratio-spliced using overlapping data in 1948: (ratio = 100%).
Brian Mitchell (2013)	Mitchell	1948 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate   ● Mitchell   ● CS2



# Austria

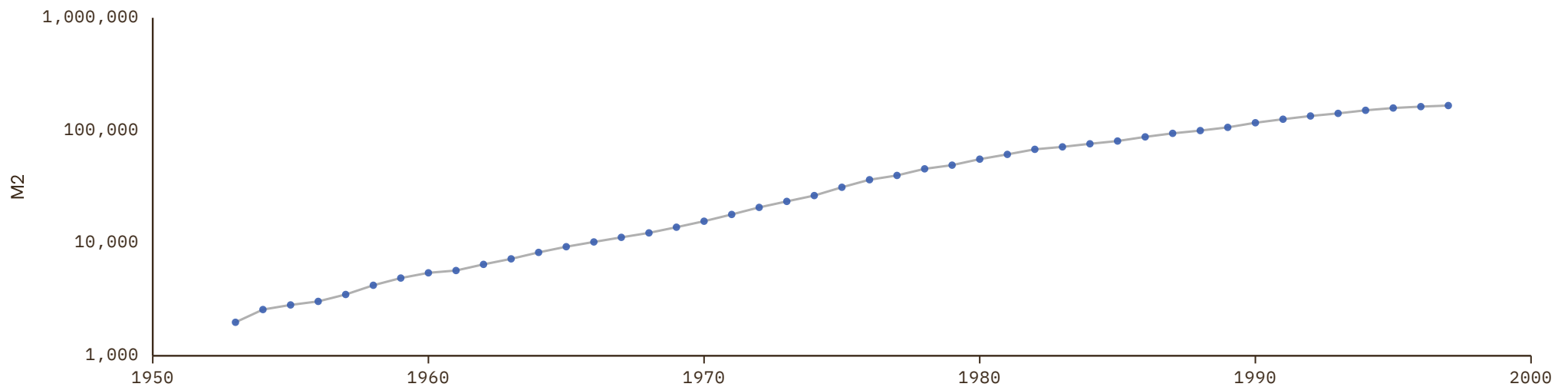
COVERAGE  
1953–1997UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1953 - 1997	Ratio-spliced using overlapping data in 1998: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Bahamas

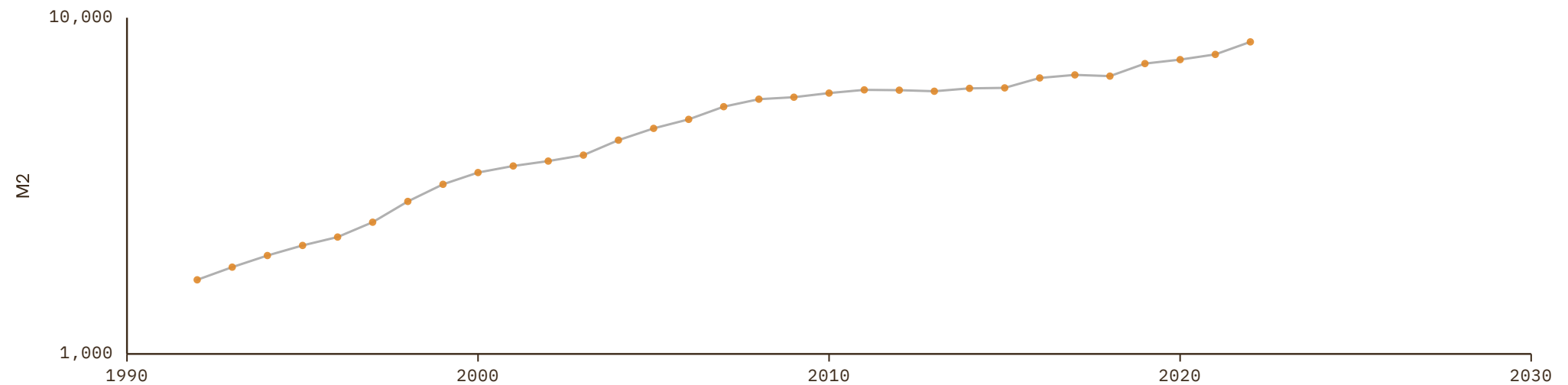
COVERAGE  
1992–2022UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	ECLAC	1992 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ECLAC



# Bahrain

COVERAGE  
1965–2010

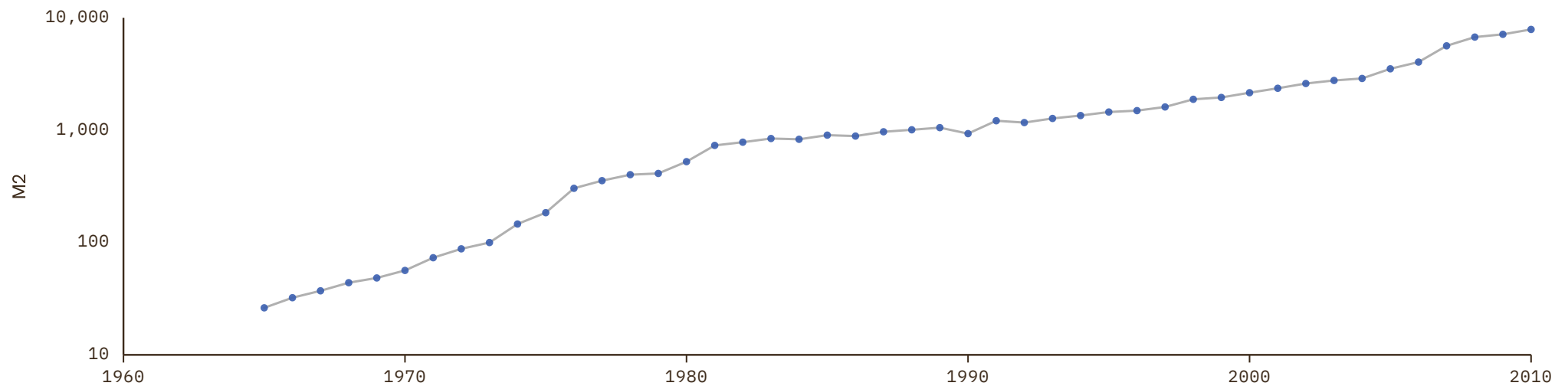
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1965 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Bangladesh

COVERAGE  
1974–2019

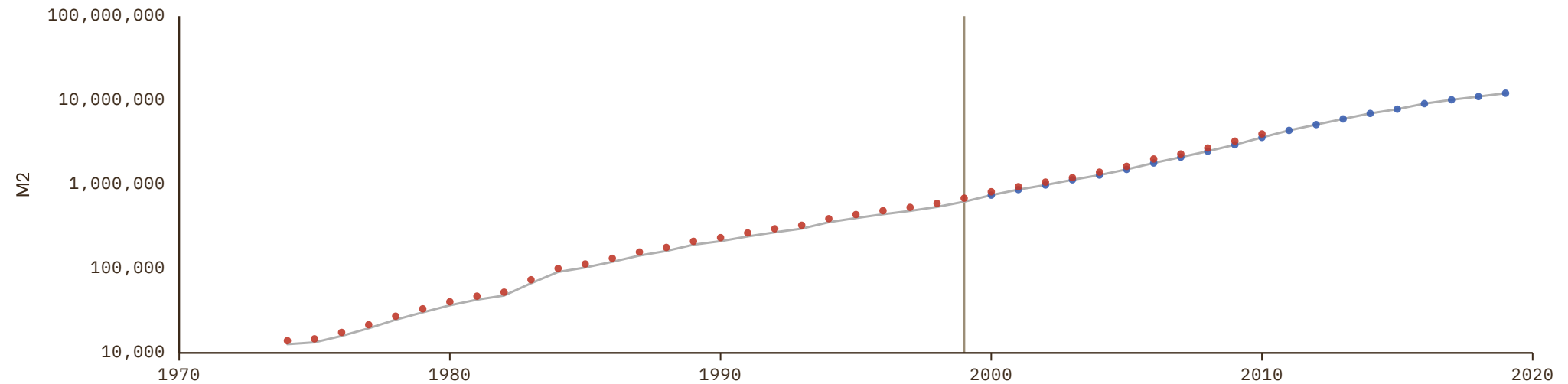
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1974 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 90.8%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● Mitchell



# Belgium

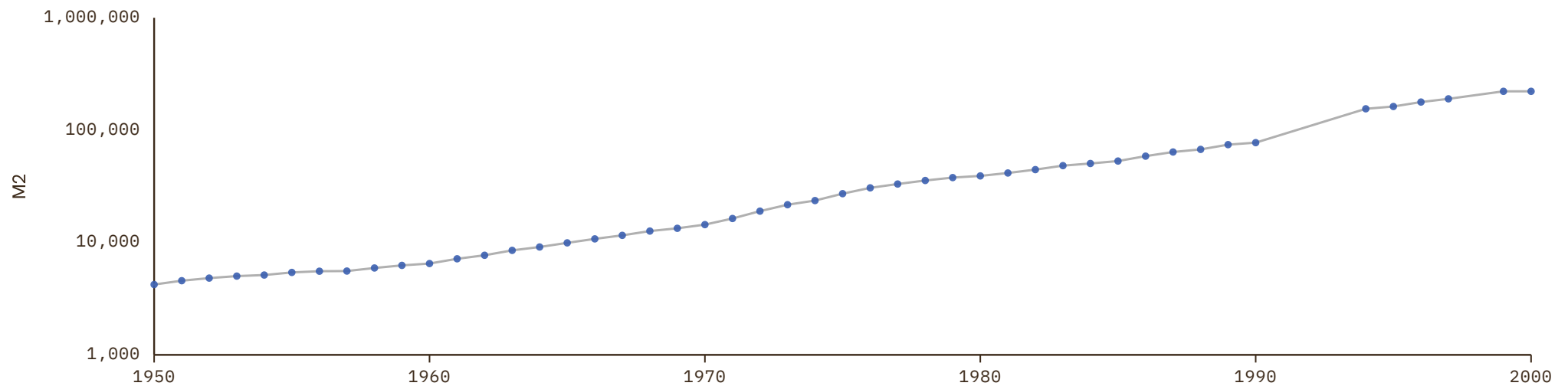
COVERAGE  
1950–2000UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1950 - 2000	Ratio-spliced using overlapping data in 2001: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Benin

COVERAGE  
1962–2024

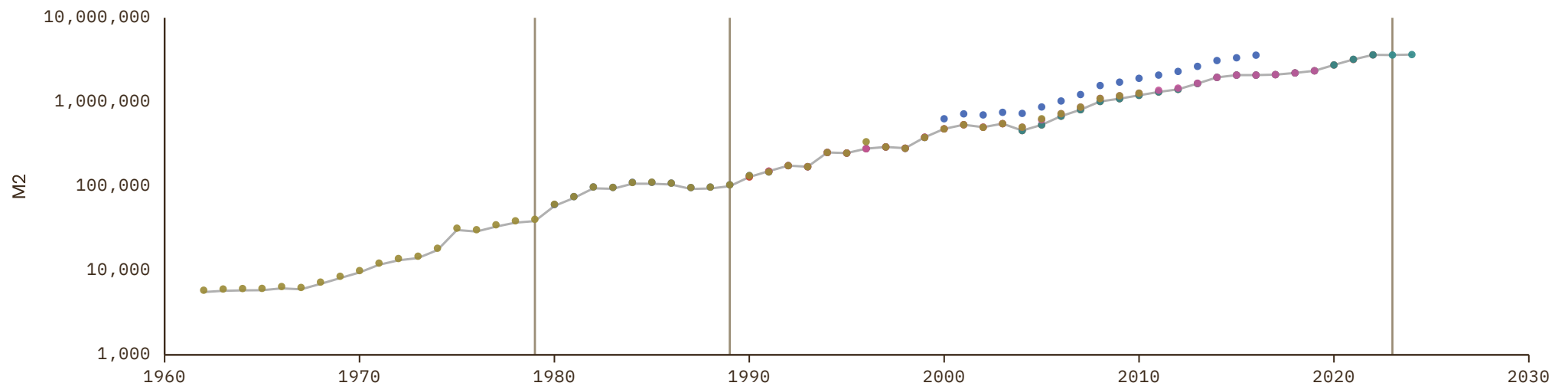
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1962 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 95.1%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 96.3%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2022	Baseline source, overlaps with anchor year 2018.
<a href="#">BCEAO (2024)</a>	BCEAO	2023 - 2024	Ratio-spliced using overlapping data in 2025: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● BCEAO ● FRANC ZONE ● Mitchell



# Bhutan

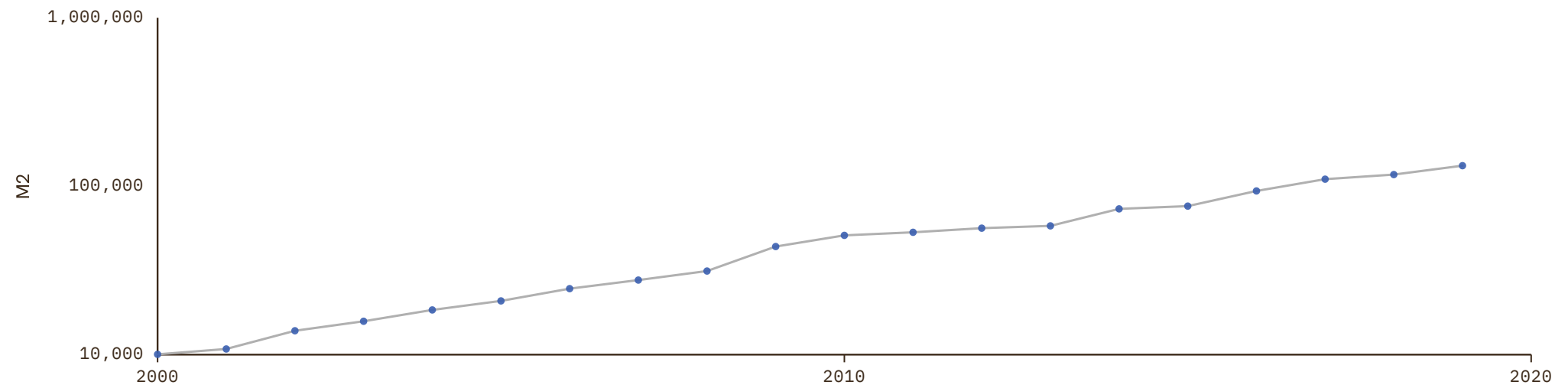
COVERAGE  
2000–2019UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Asian Development Bank (2024)	ADB	2000 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



# Bolivia

COVERAGE  
1950–2021

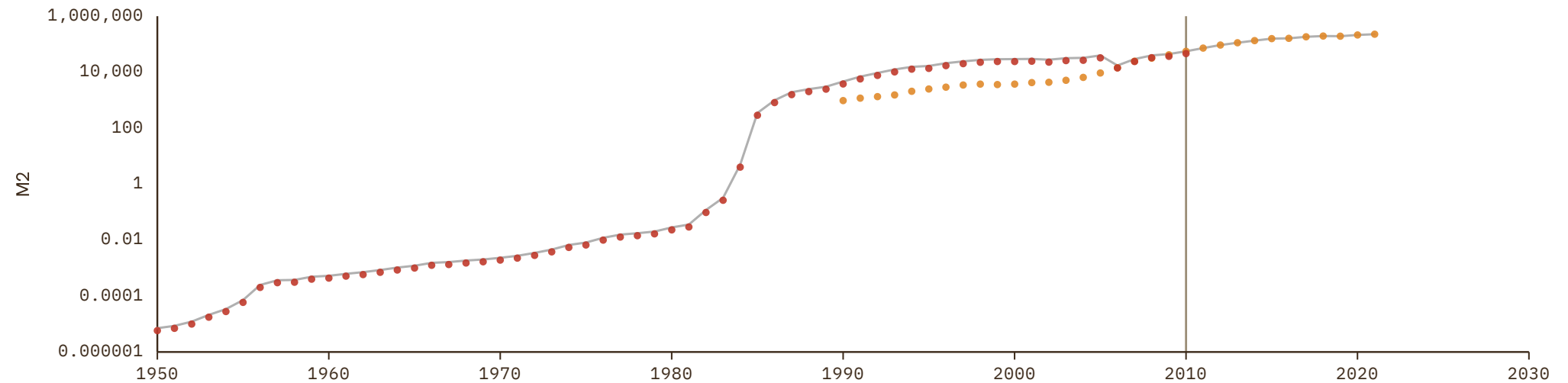
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1950 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 121.6%).
<a href="#">United Nations (2024)</a>	ECLAC	2011 - 2021	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell



# Botswana

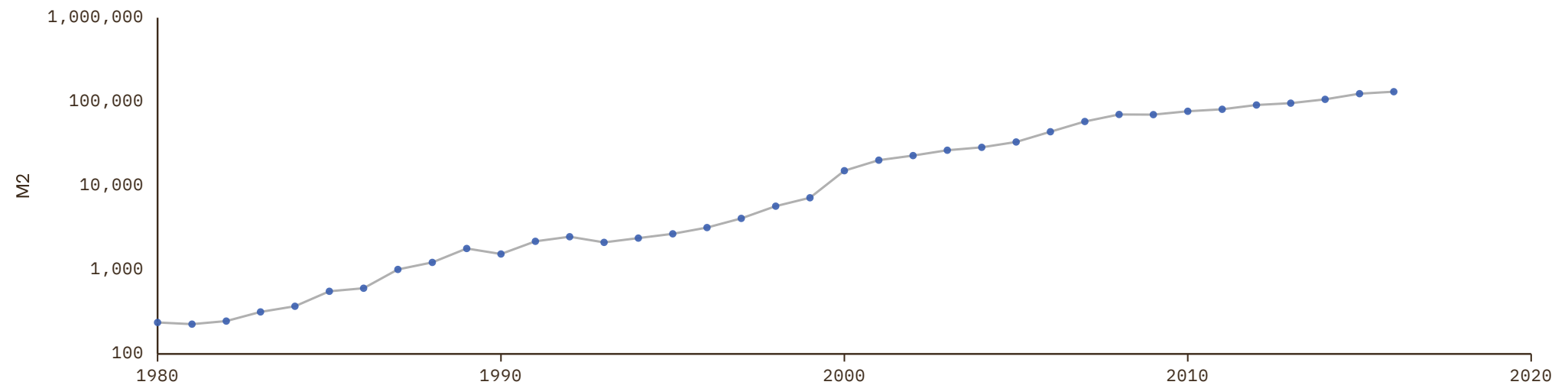
COVERAGE  
1980–2016UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
African Development Bank (2018)	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● AFDB



# Brazil

COVERAGE

1853–2022

UNIT

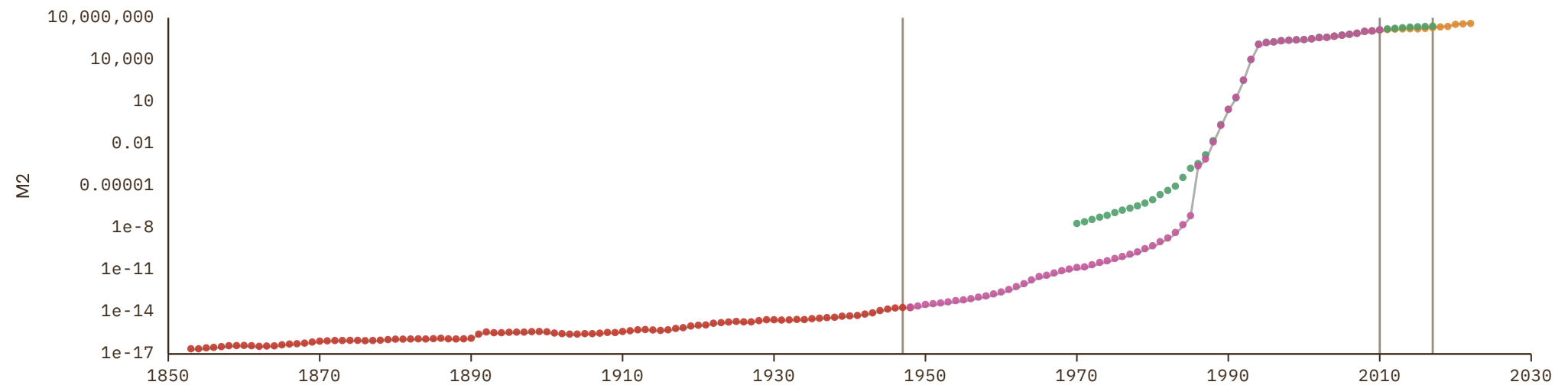
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Schuler (2015)</a>	HFS	1853 - 1947	Ratio-spliced using overlapping data in 1948: (ratio = 87.7%).
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 78.2%).
<a href="#">Timothy J. Kehoe et al. (2022)</a>	MAFHOLA	2011 - 2017	Ratio-spliced using overlapping data in 2018: (ratio = 78.2%).
<a href="#">United Nations (2024)</a>	ECLAC	2018 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● HFS ● MAFHOLA ● Mitchell



# Brunei

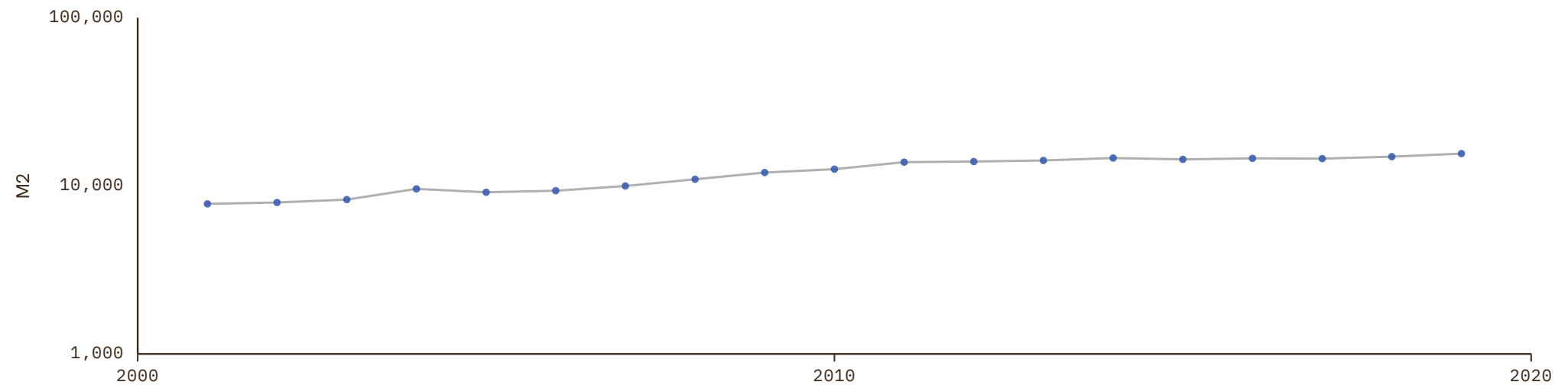
COVERAGE  
2001–2019UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Asian Development Bank (2024)	ADB	2001 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



# Burkina Faso

COVERAGE  
1962–2024

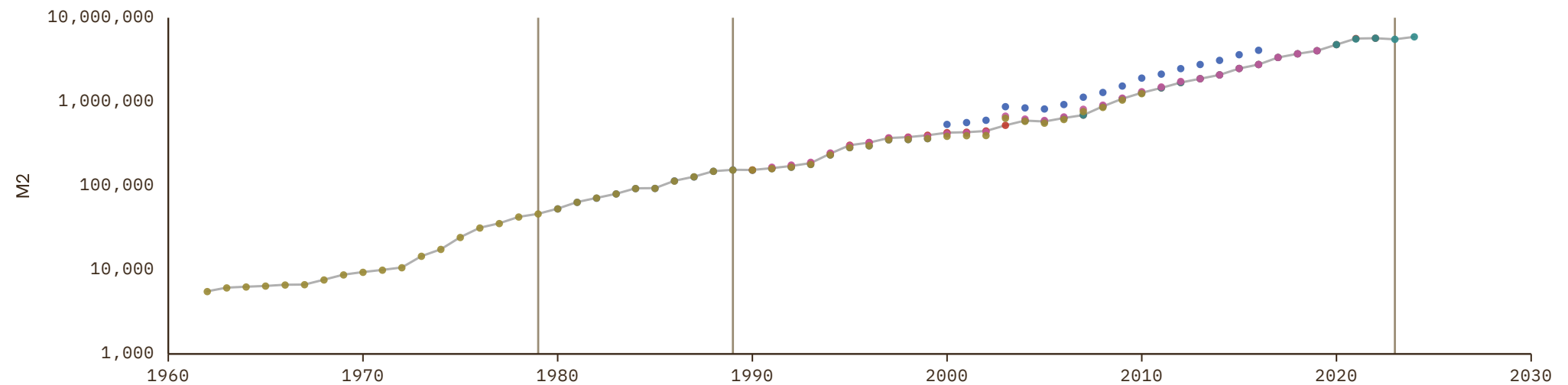
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1962 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100.7%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 100.7%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2022	Baseline source, overlaps with anchor year 2018.
<a href="#">BCEAO (2024)</a>	BCEAO	2023 - 2024	Ratio-spliced using overlapping data in 2025: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● BCEAO ● FRANC ZONE ● Mitchell



# Burundi

COVERAGE  
1964–2022

UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1964 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 60.4%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2005	Ratio-spliced using overlapping data in 2006: (ratio = 76.6%).
<a href="#">African Union (2024)</a>	AFRISTAT	2006 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● Mitchell



# Cambodia

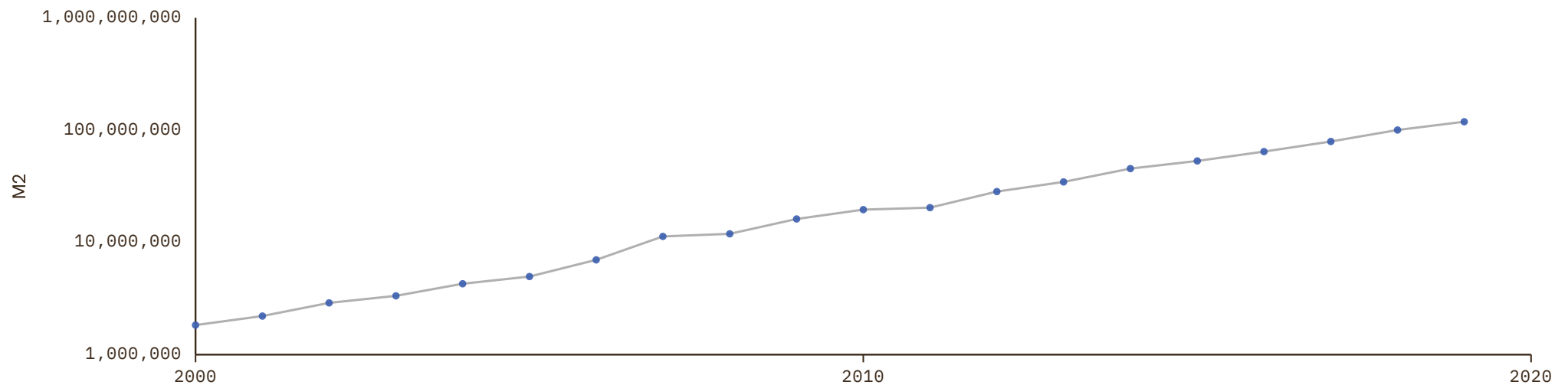
COVERAGE  
2000–2019UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Asian Development Bank (2024)	ADB	2000 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



# Cameroon

COVERAGE  
1960–2022

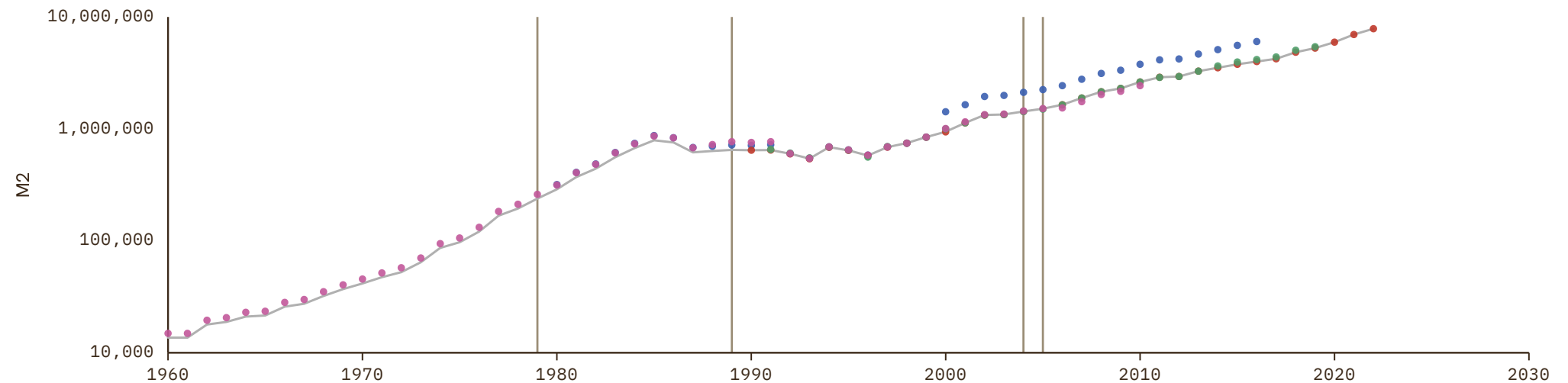
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1960 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 91.6%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 90.7%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2004	Ratio-spliced using overlapping data in 2005: (ratio = 100.1%).
<a href="#">African Development Bank (2018)</a>	AFDB	2005 - 2005	Ratio-spliced using overlapping data in 2006: (ratio = 67.5%).
<a href="#">African Union (2024)</a>	AFRISTAT	2006 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● FRANC ZONE ● Mitchell



# Canada

COVERAGE  
1880–2024

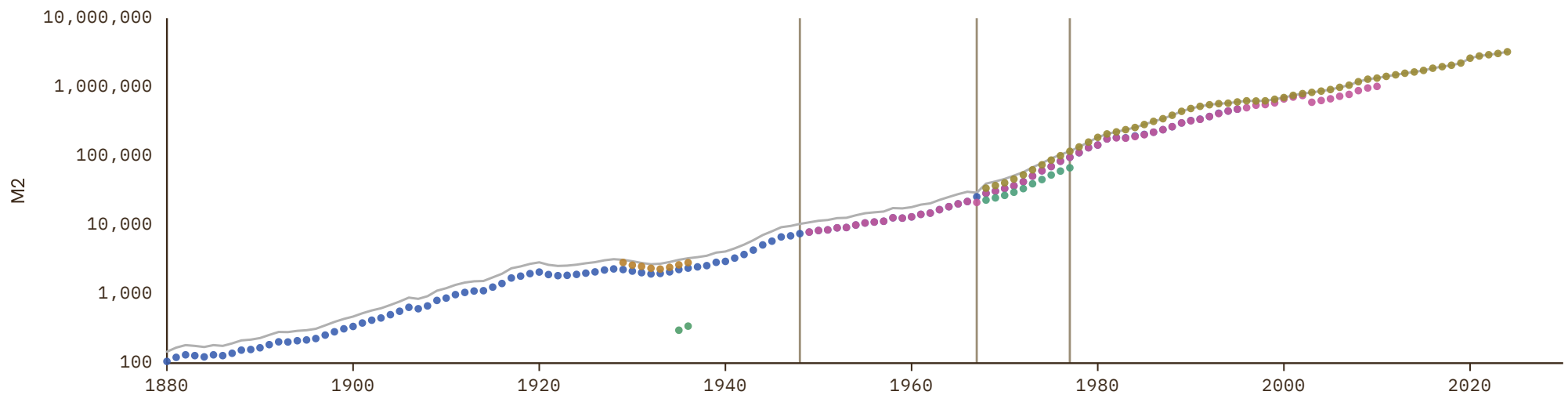
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Michael Bordo et al. (2001)</a>	BORDO	1880 - 1948	Ratio-spliced using overlapping data in 1949: (ratio = 138.5%).
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1949 - 1967	Ratio-spliced using overlapping data in 1968: (ratio = 138.5%).
<a href="#">Statistics Canada (2024)</a>	CS1 CAN	1968 - 1977	Ratio-spliced using overlapping data in 1978: (ratio = 173.5%).
<a href="#">Fortin-Gagnon et al. (2022)</a>	CS2 CAN	1978 - 2024	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● BORDO ● IHD ● IHD 2 ● Mitchell ● CS2 ● CS1



# Cape Verde

COVERAGE  
1980–2022

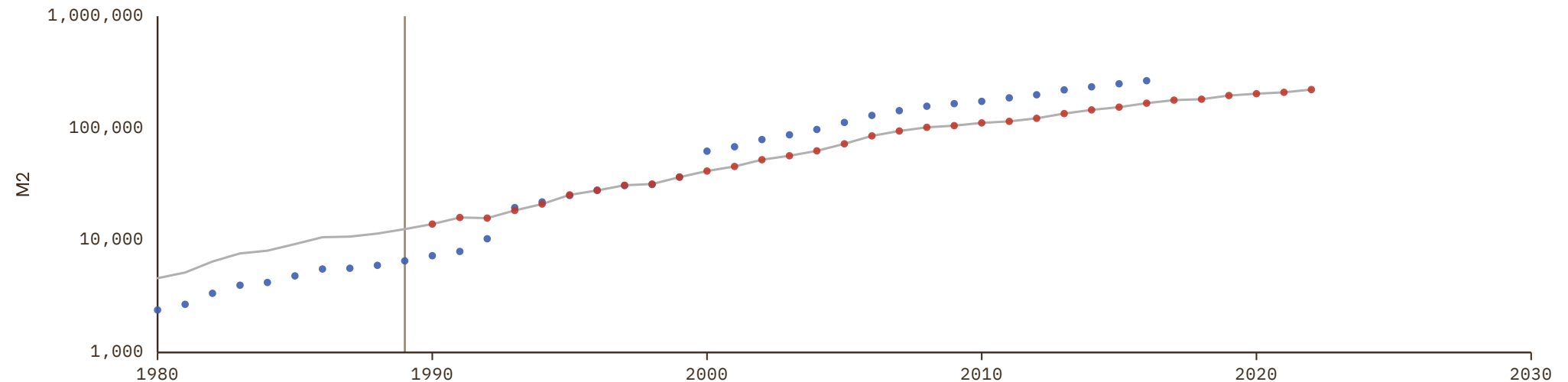
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 192%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT



# Central African Republic

COVERAGE  
1963–2022

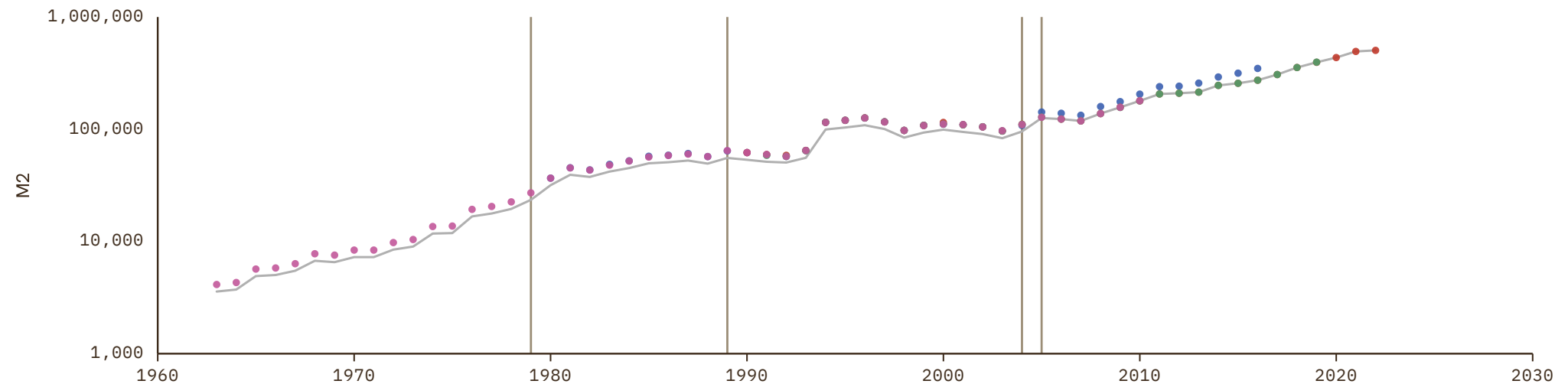
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1963 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 86.5%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 86.5%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2004	Ratio-spliced using overlapping data in 2005: (ratio = 86.3%).
<a href="#">African Development Bank (2018)</a>	AFDB	2005 - 2005	Ratio-spliced using overlapping data in 2006: (ratio = 88.5%).
<a href="#">African Union (2024)</a>	AFRISTAT	2006 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● FRANC ZONE ● Mitchell



# Chad

COVERAGE  
1960–2022

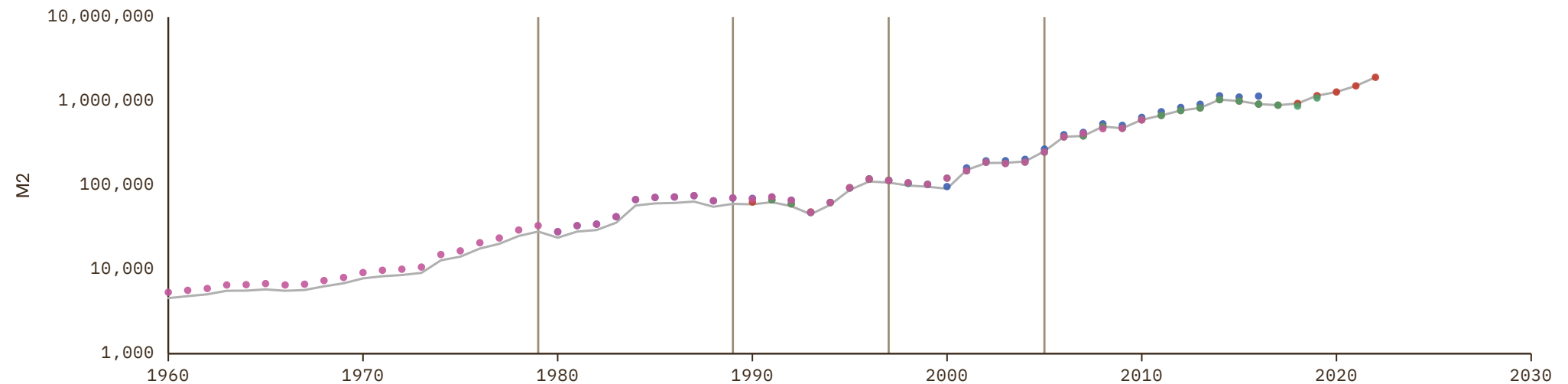
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1960 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 85.2%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 85%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 1997	Ratio-spliced using overlapping data in 1998: (ratio = 94%).
<a href="#">African Development Bank (2018)</a>	AFDB	1998 - 2005	Ratio-spliced using overlapping data in 2006: (ratio = 94.3%).
<a href="#">African Union (2024)</a>	AFRISTAT	2006 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● FRANC ZONE ● Mitchell



# Chile

COVERAGE  
1860–2022

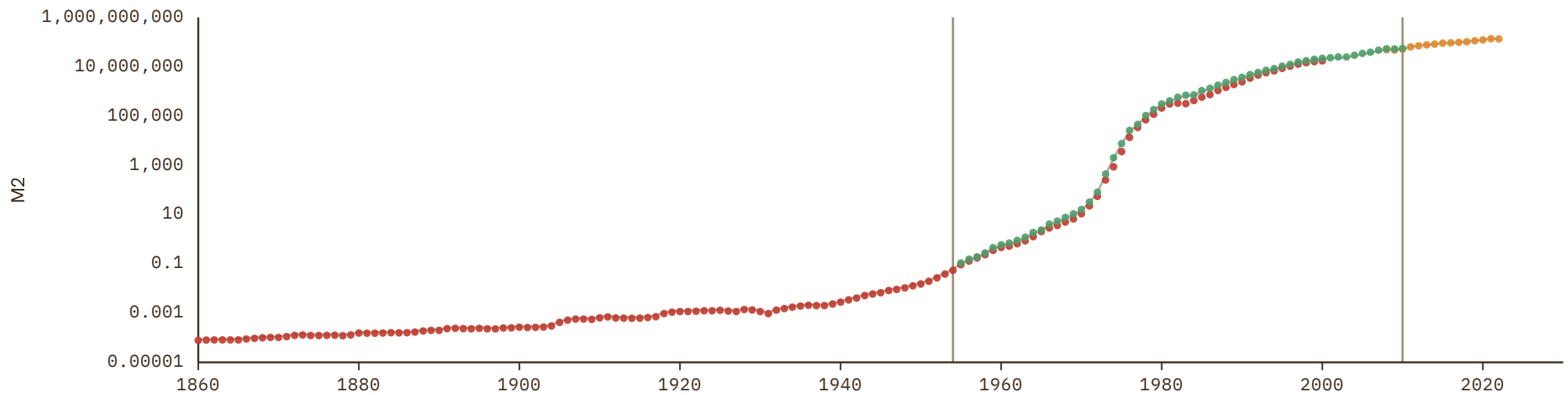
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Schuler (2015)</a>	HFS	1860 - 1954	Ratio-spliced using overlapping data in 1955: (ratio = 109.7%).
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1955 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 94.3%).
<a href="#">United Nations (2024)</a>	ECLAC	2011 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● HFS ● Mitchell



# China

COVERAGE  
1952–2020

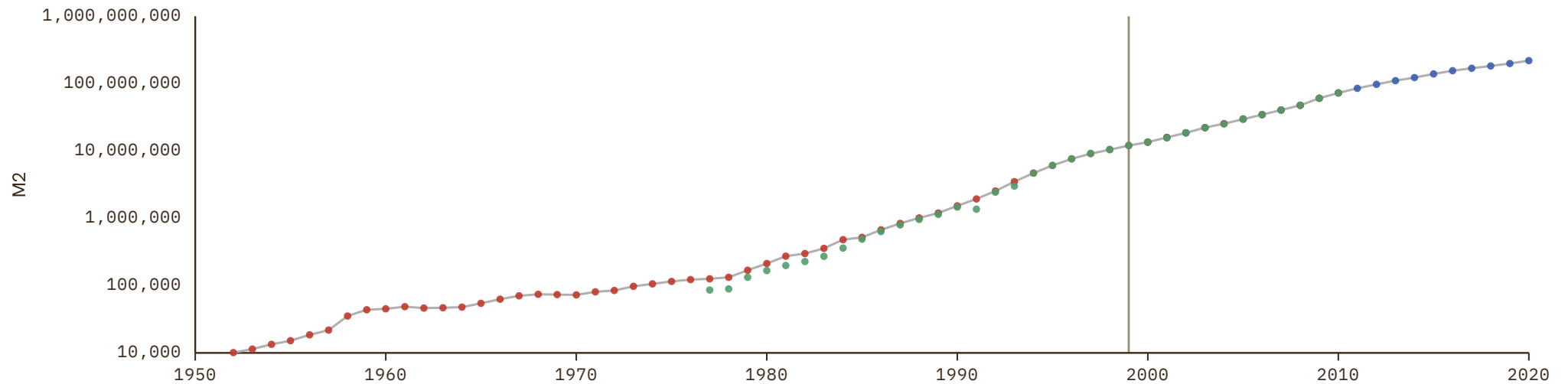
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
IEC (2020)	AHSTAT	1952 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 100%).
Asian Development Bank (2024)	ADB	2000 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

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



# Colombia

COVERAGE  
1924–2025

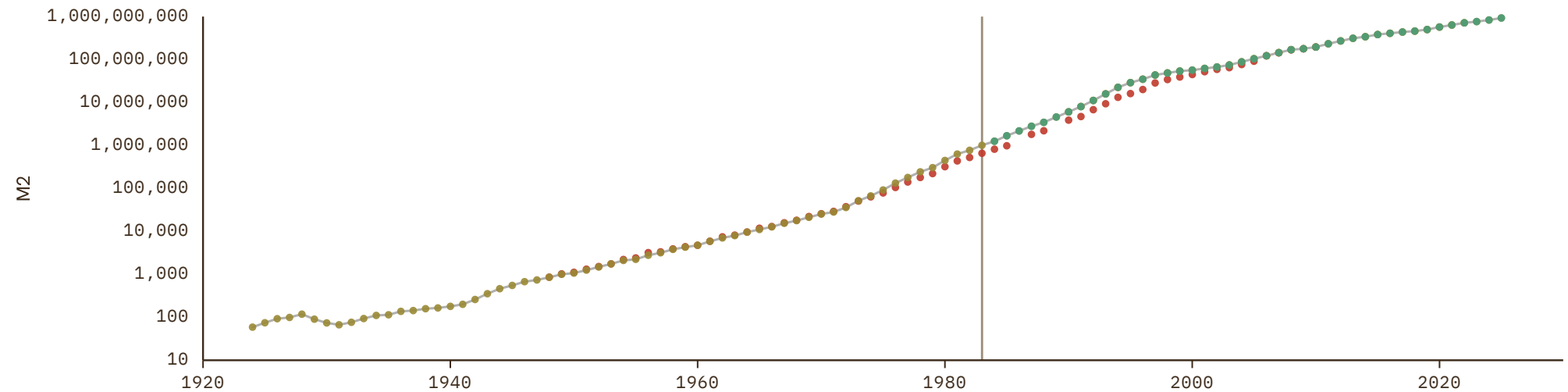
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Banco de la República (2026)</a>	CS2 COL	1924 - 1983	Ratio-spliced using overlapping data in 1984: (ratio = 100%).
<a href="#">Banco de la República (2024)</a>	CS1 COL	1984 - 2025	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell ● CS2 ● CS1



# Costa Rica

COVERAGE  
1948–2025

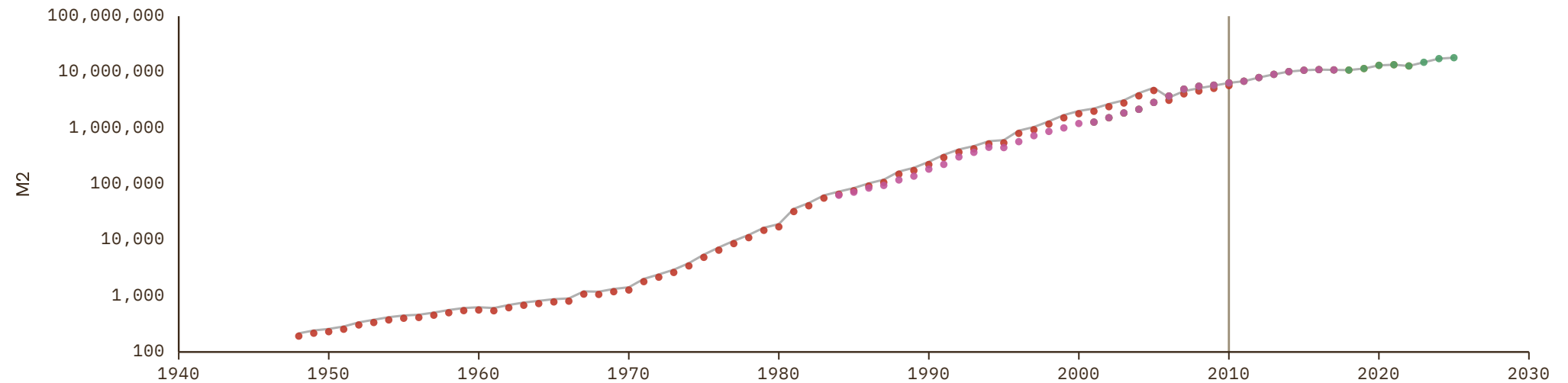
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1948 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 111.9%).
Consejo Monetario Centroamericano (2026)	SECMCA	2011 - 2025	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell ● SECMCA ● SECMCA HIST



# Cuba

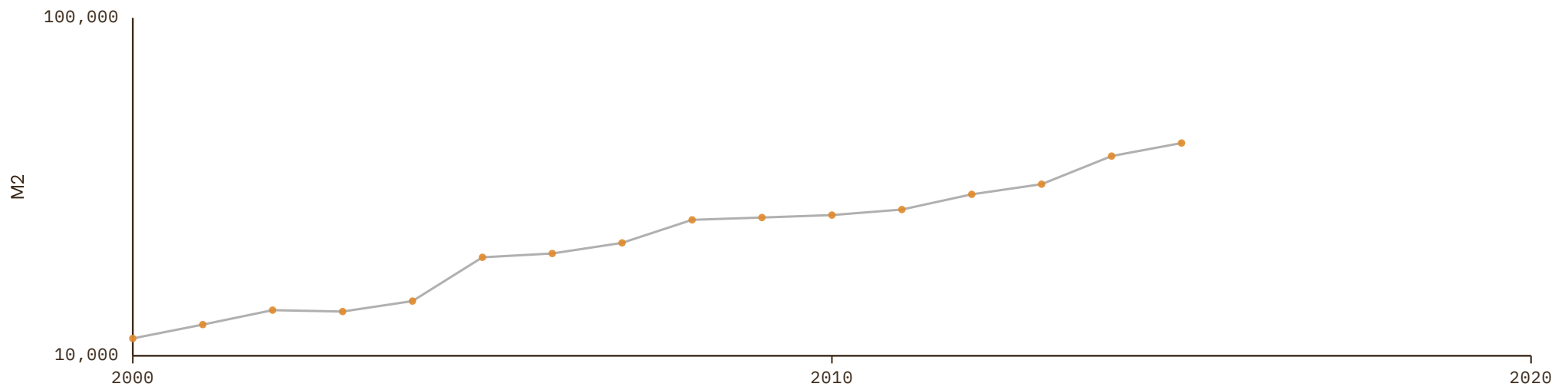
COVERAGE  
2000–2015UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	ECLAC	2000 - 2015	Ratio-spliced using overlapping data in 2016: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● ECLAC



# Cyprus

COVERAGE  
1958–2007

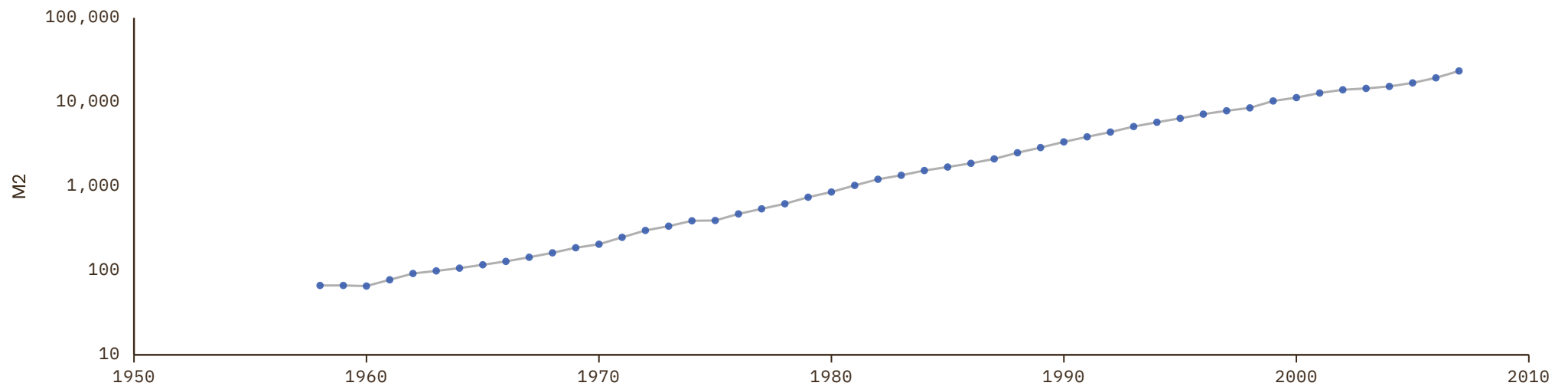
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1958 - 2007	Ratio-spliced using overlapping data in 2008: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Democratic Republic of the Congo

COVERAGE  
1963–2010

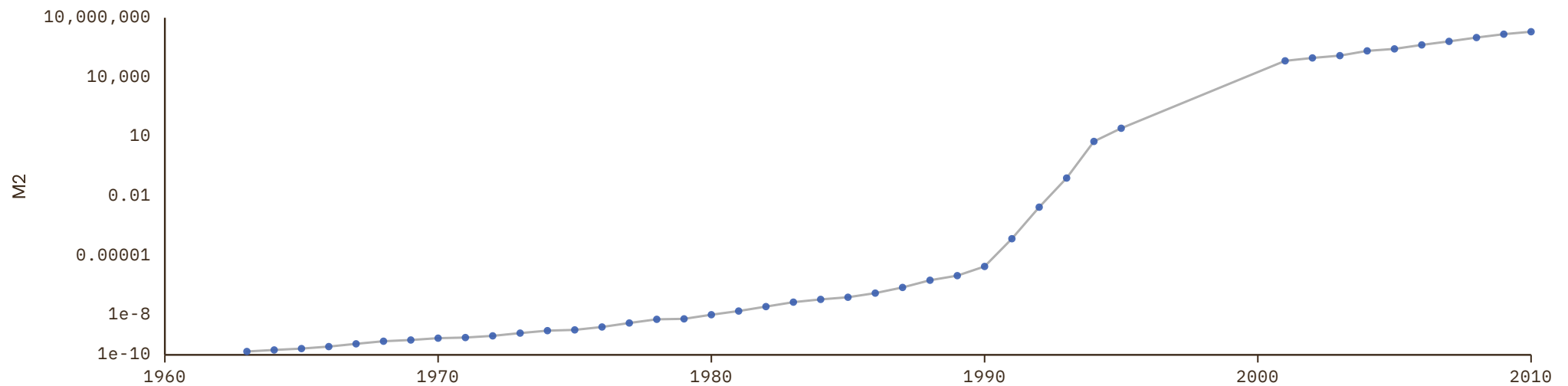
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1963 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Denmark

COVERAGE  
1870–2020

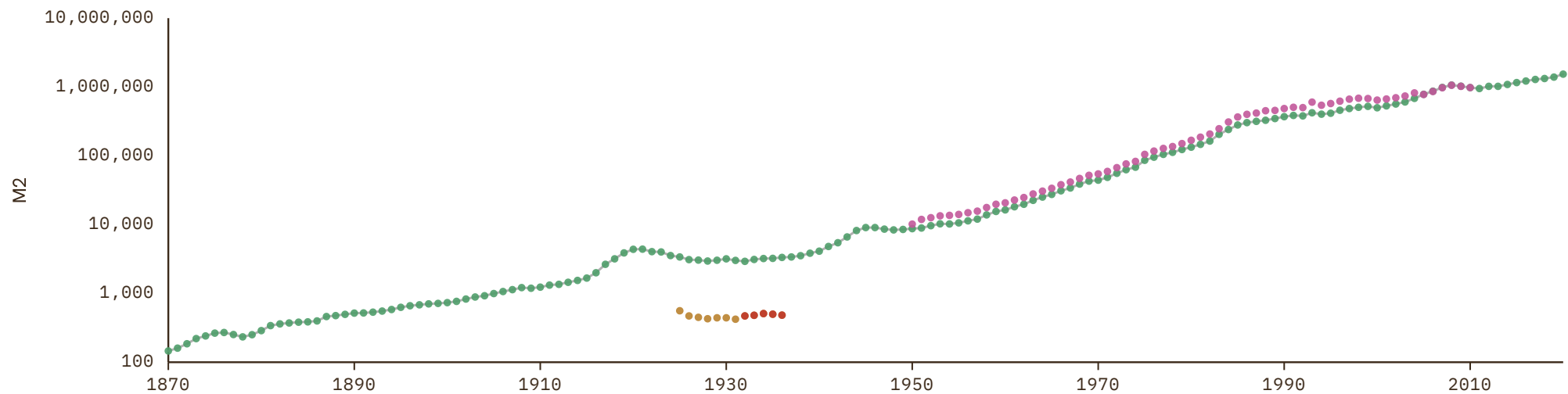
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Jordá et al. (2017)</a>	JST	1870 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate   ● IHD   ● IHD 2   ● JST   ● Mitchell



# Djibouti

COVERAGE  
1984–2022

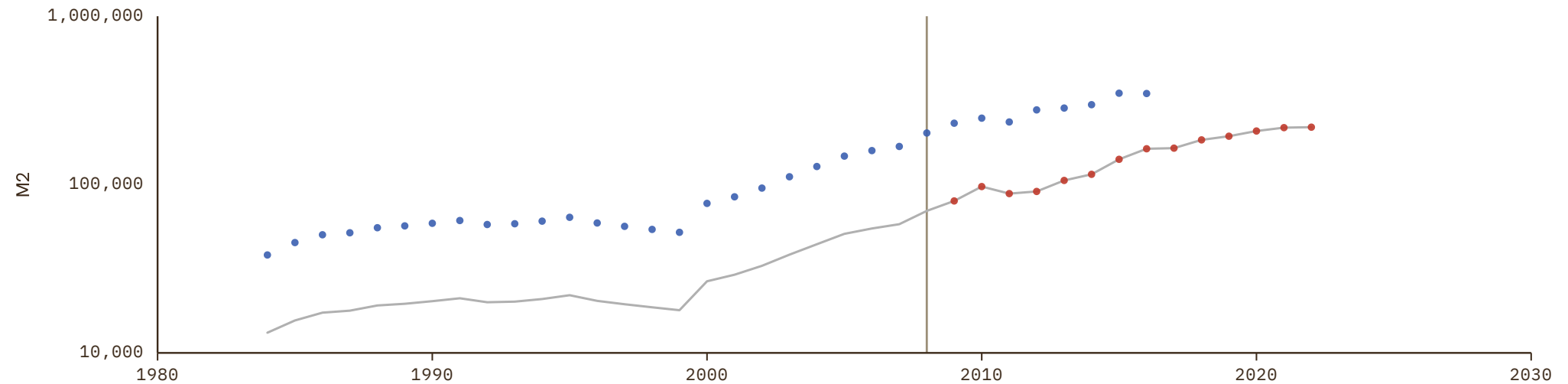
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">African Development Bank (2018)</a>	AFDB	1984 - 2008	Ratio-spliced using overlapping data in 2009: (ratio = 34.5%).
<a href="#">African Union (2024)</a>	AFRISTAT	2009 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT



# Dominica

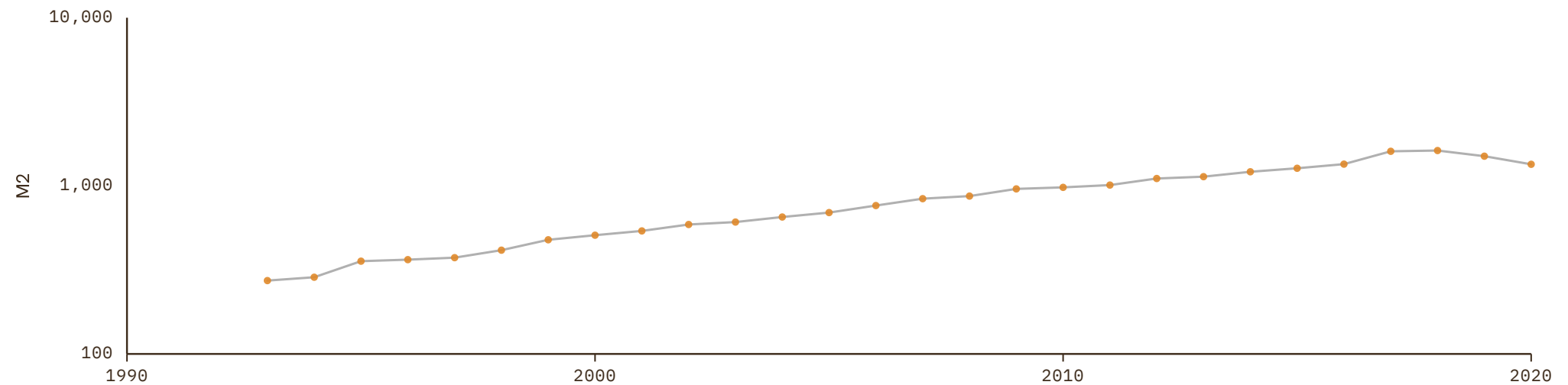
COVERAGE  
1993–2020UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	ECLAC	1993 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ECLAC



# Dominican Republic

COVERAGE  
1950–2025

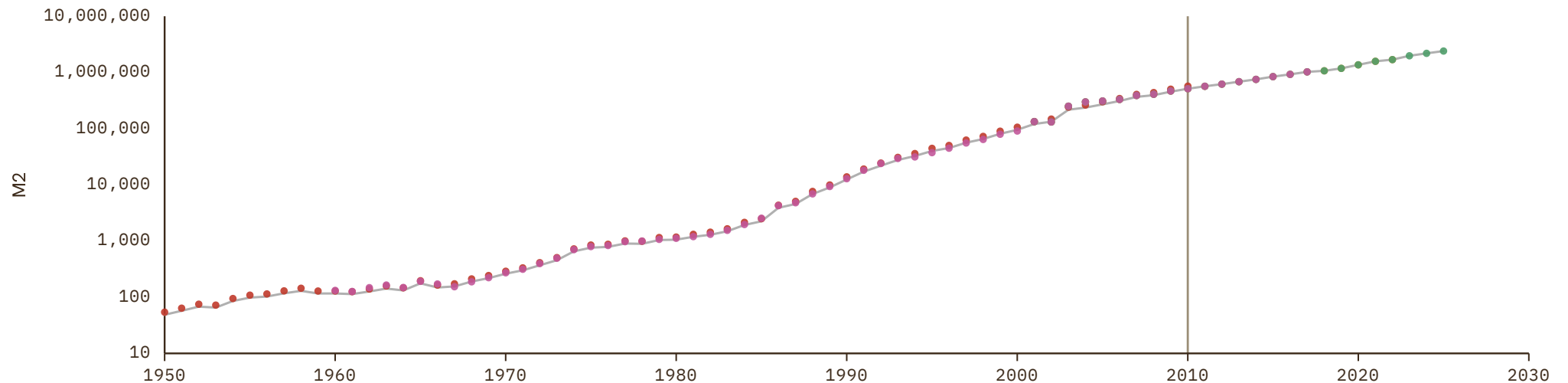
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1950 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 90.1%).
<a href="#">Consejo Monetario Centroamericano (2026)</a>	SECMCA	2011 - 2025	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell ● SECMCA ● SECMCA HIST



# Ecuador

COVERAGE  
1948–2010

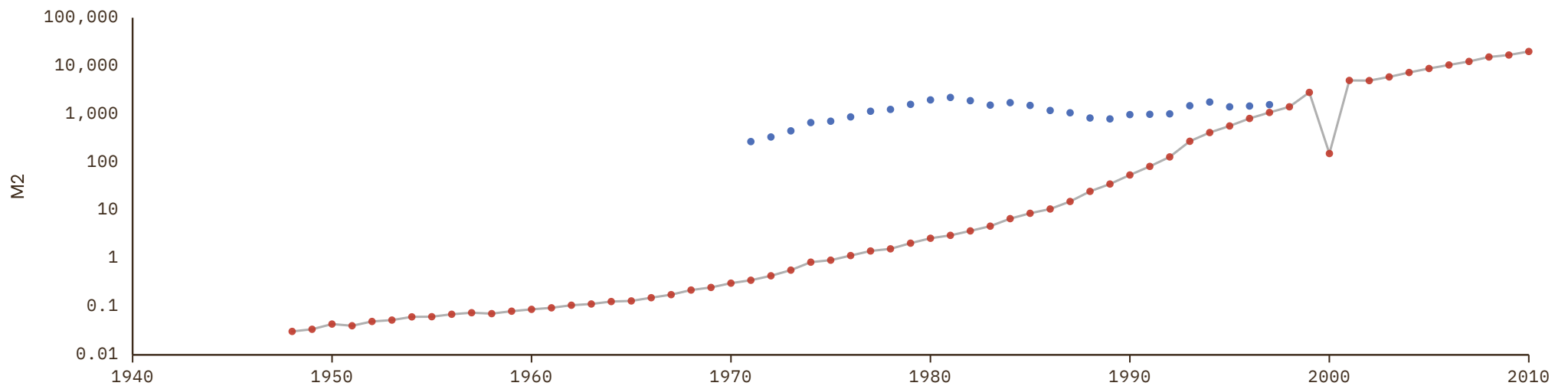
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1948 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate    ● BORDO    ● Mitchell



# Egypt

COVERAGE  
1952–2016

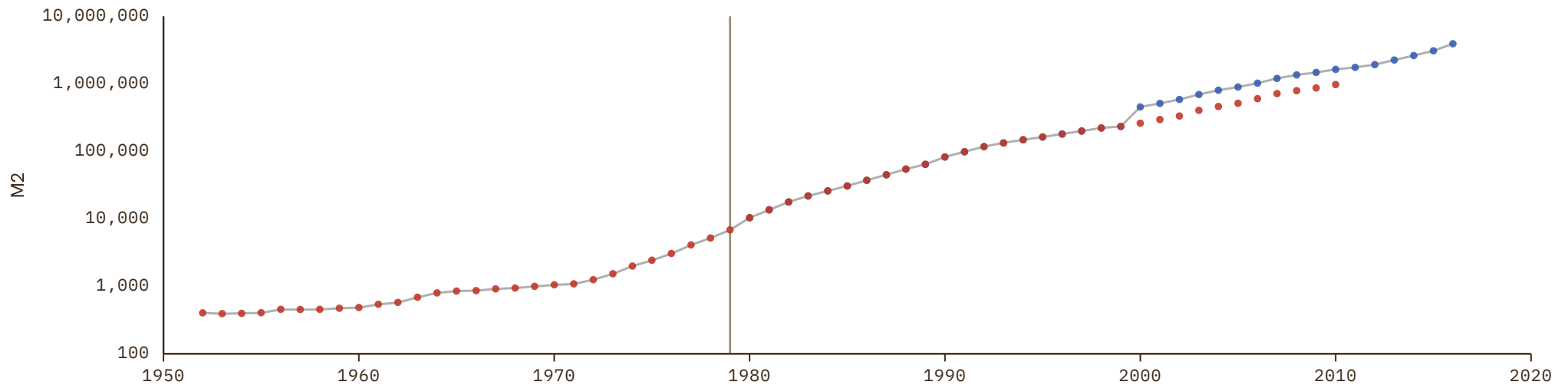
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1952 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 99.7%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# El Salvador

COVERAGE  
1948–2025

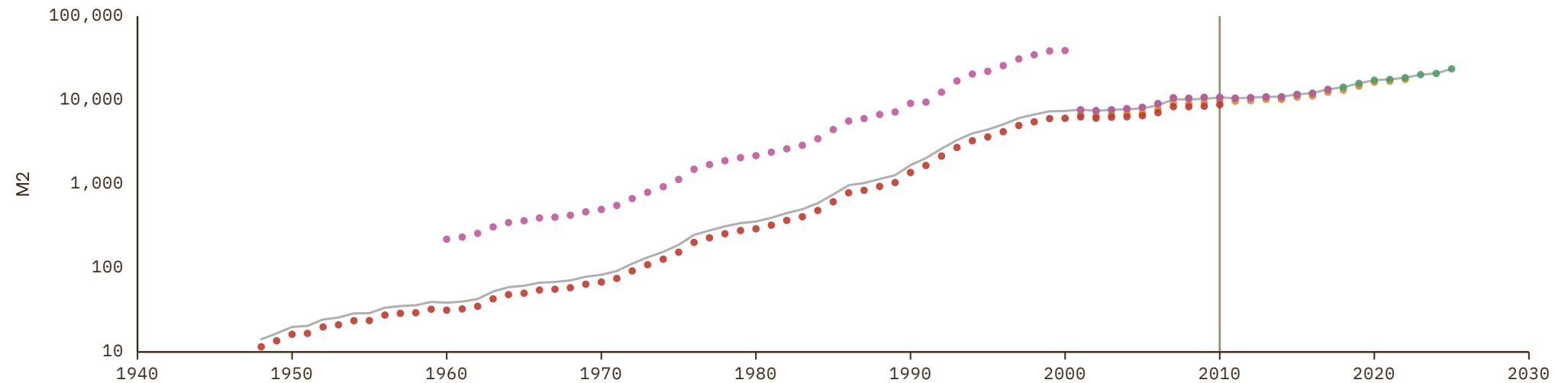
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 122.4%).
<a href="#">Consejo Monetario Centroamericano (2026)</a>	SECMCA	2011 - 2025	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell ● SECMCA ● SECMCA HIST



# Equatorial Guinea

COVERAGE  
1985–2022

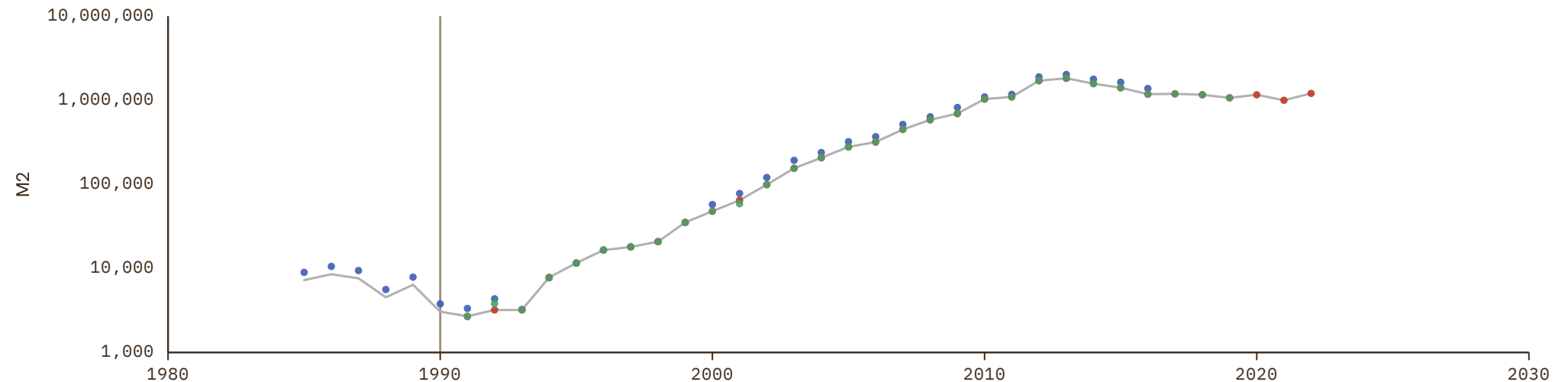
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">African Development Bank (2018)</a>	AFDB	1985 - 1990	Ratio-spliced using overlapping data in 1991: (ratio = 80.9%).
<a href="#">African Union (2024)</a>	AFRISTAT	1991 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● FRANC ZONE



# Eritrea

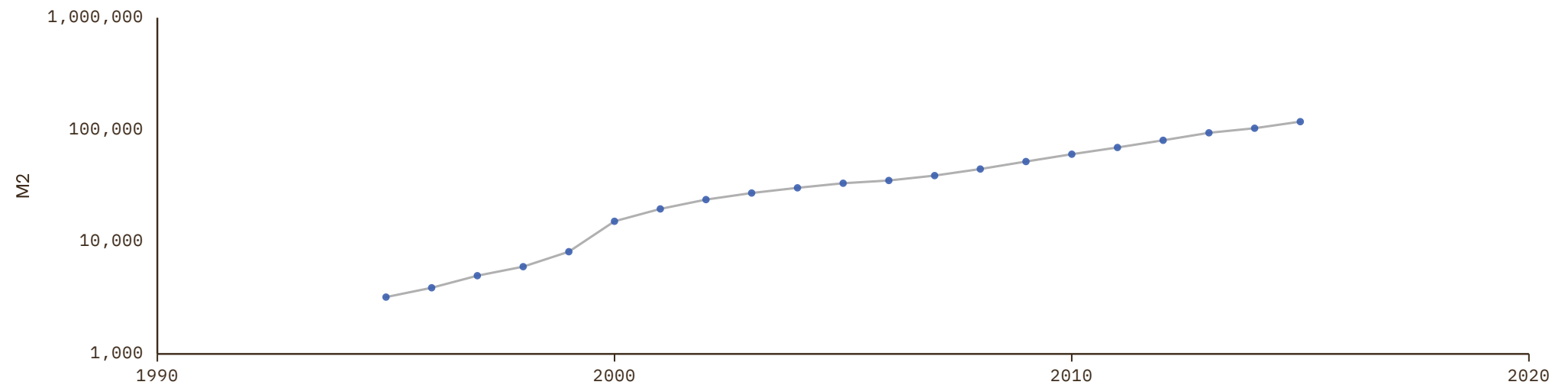
COVERAGE  
1995–2015UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
African Development Bank (2018)	AFDB	1995 - 2015	Ratio-spliced using overlapping data in 2016: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● AFDB



# Eswatini

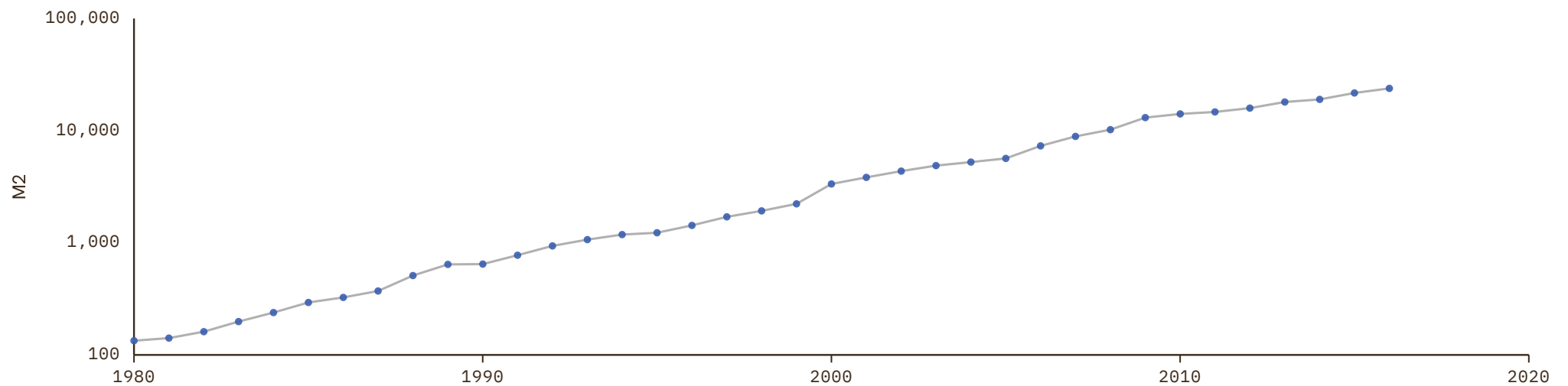
COVERAGE  
1980–2016UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
African Development Bank (2018)	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● AFDB



# Ethiopia

COVERAGE  
1948–2008

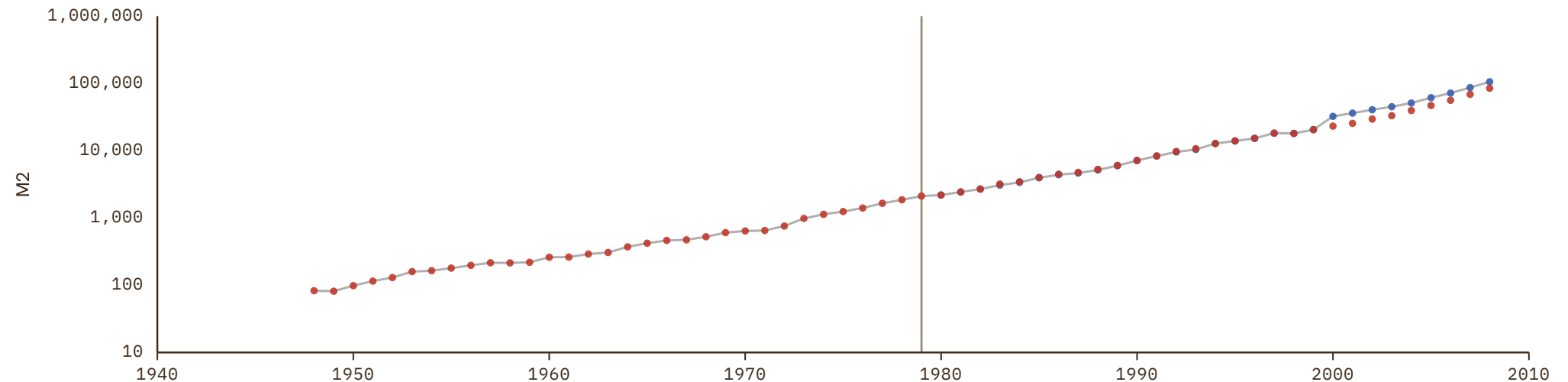
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2008	Ratio-spliced using overlapping data in 2009: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# Fiji

COVERAGE  
1961–2010

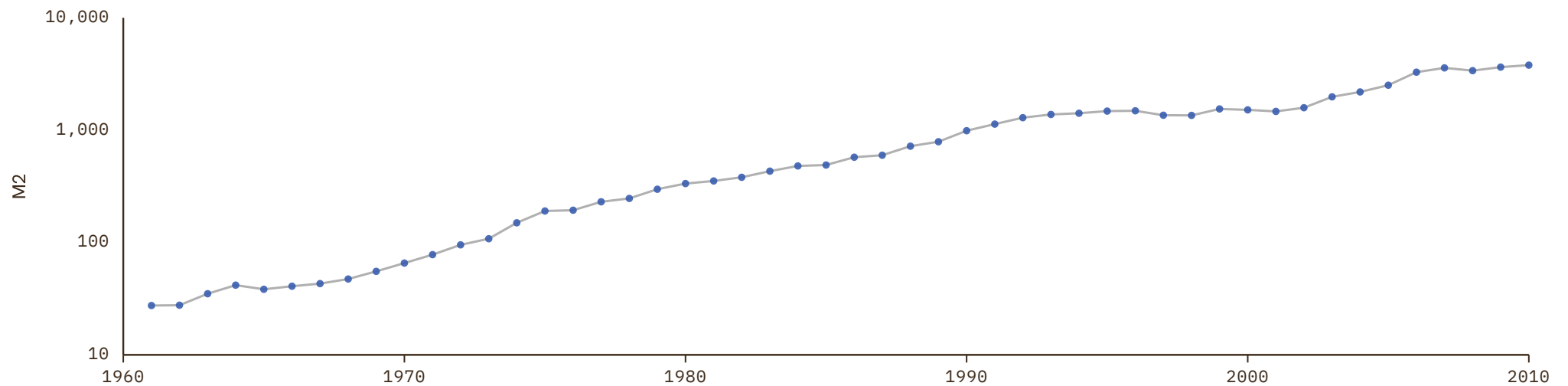
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1961 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Finland

COVERAGE  
1870–2020

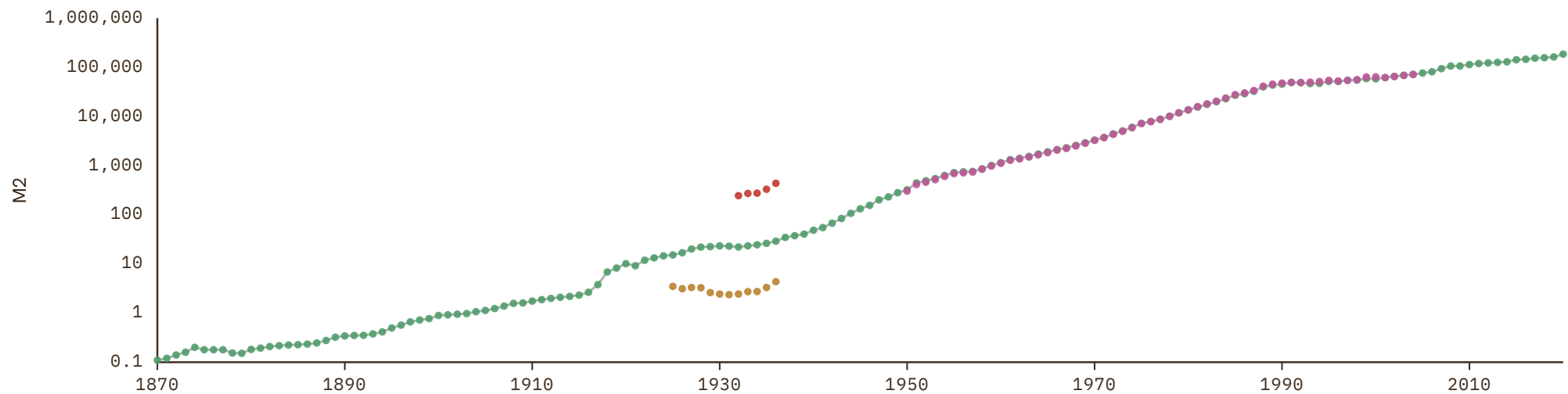
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Jordá et al. (2017)</a>	JST	1870 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate   ● IHD   ● IHD 2   ● JST   ● Mitchell



# France

COVERAGE  
1870–2026

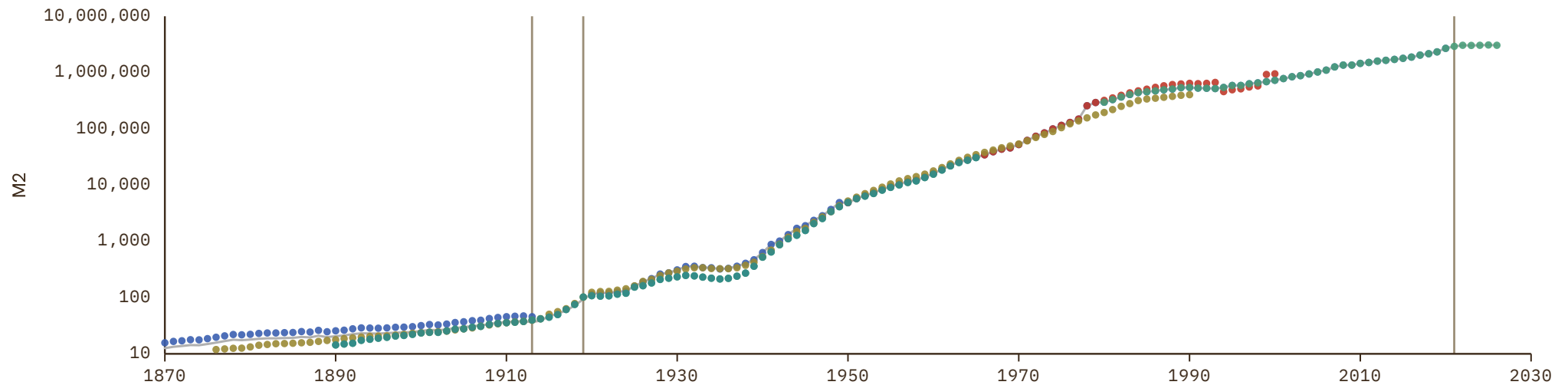
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Jordá et al. (2017)</a>	JST	1870 - 1913	Ratio-spliced using overlapping data in 1914: (ratio = 80.4%).
<a href="#">Ngakegni (1991)</a>	CS3 FRA	1914 - 1919	Ratio-spliced using overlapping data in 1920: (ratio = 92.5%).
<a href="#">Jordá et al. (2017)</a>	JST	1920 - 2020	Baseline source, overlaps with anchor year 2018.
<a href="#">Banque de France (2024)</a>	CS1 FRA	2021 - 2026	Ratio-spliced using overlapping data in 2027: (ratio = 100%).

## 2 Harmonised series

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



# Gabon

COVERAGE  
1960–2022

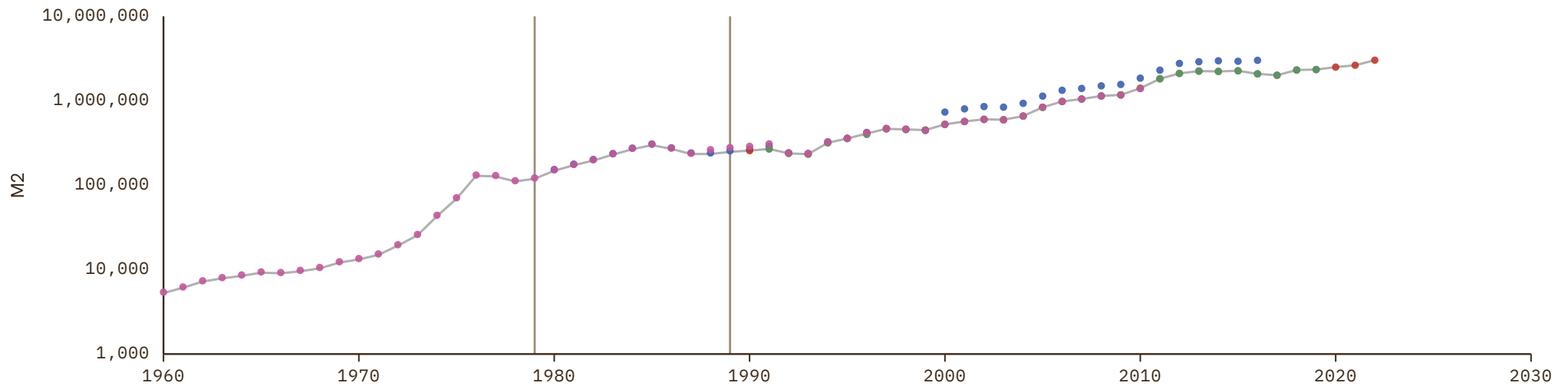
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1960 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 97.7%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 97.1%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● FRANC ZONE ● Mitchell



# Gambia

COVERAGE  
1980–2015

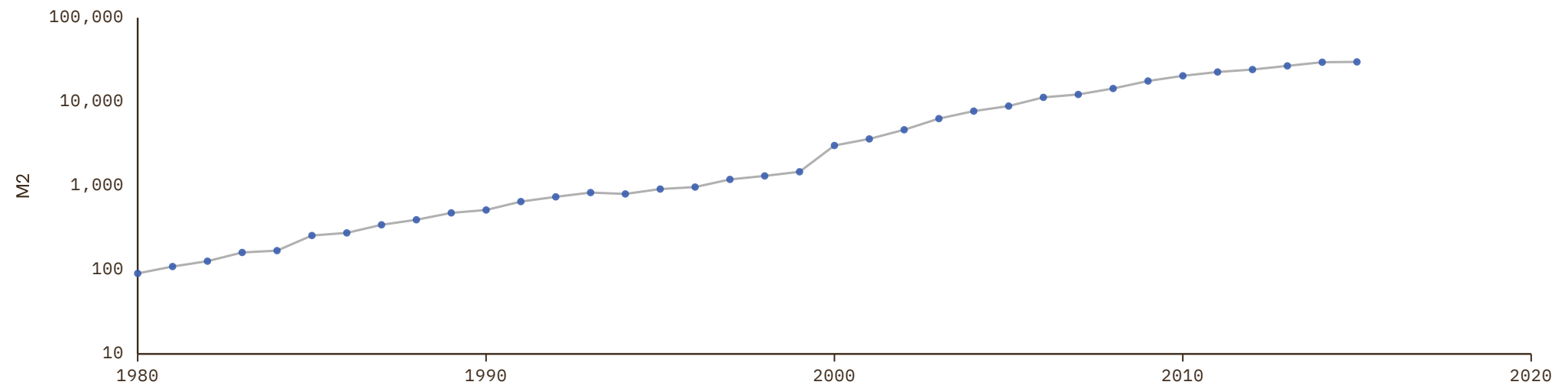
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
African Development Bank (2018)	AFDB	1980 - 2015	Ratio-spliced using overlapping data in 2016: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● AFDB



# Germany

COVERAGE  
1870–2020

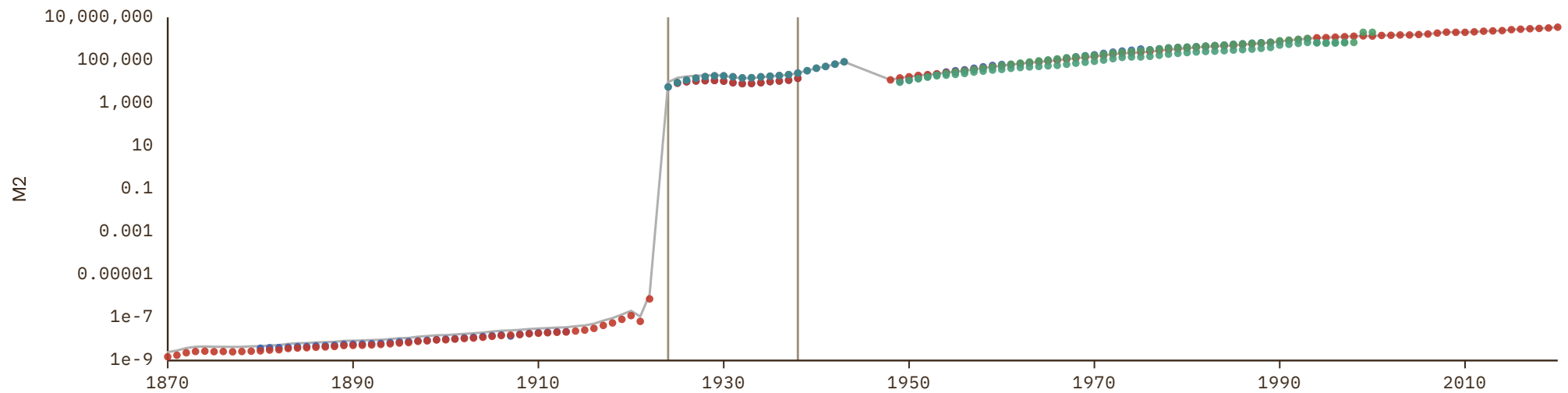
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Jordá et al. (2017)</a>	JST	1870 - 1923	Ratio-spliced using overlapping data in 1924: (ratio = 166.5%).
<a href="#">Ritschl (2002)</a>	CS7 DEU	1924 - 1924	Ratio-spliced using overlapping data in 1925: (ratio = 166.5%).
<a href="#">Jordá et al. (2017)</a>	JST	1925 - 1938	Ratio-spliced using overlapping data in 1939: (ratio = 177.5%).
<a href="#">Ritschl (2002)</a>	CS7 DEU	1939 - 1947	Ratio-spliced using overlapping data in 1948: (ratio = 100%).
<a href="#">Jordá et al. (2017)</a>	JST	1948 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● BORDO ● JST ● Mitchell ● Ritschl ● CS1 ● CS7



# Ghana

COVERAGE  
1950–2016

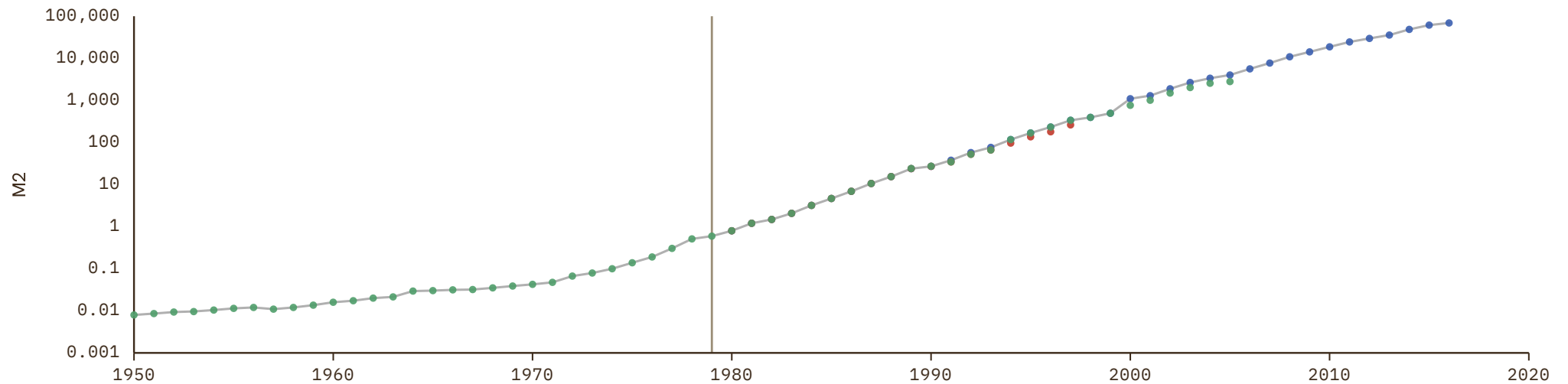
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1950 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● BORDO ● Mitchell



# Greece

COVERAGE  
1953–2000

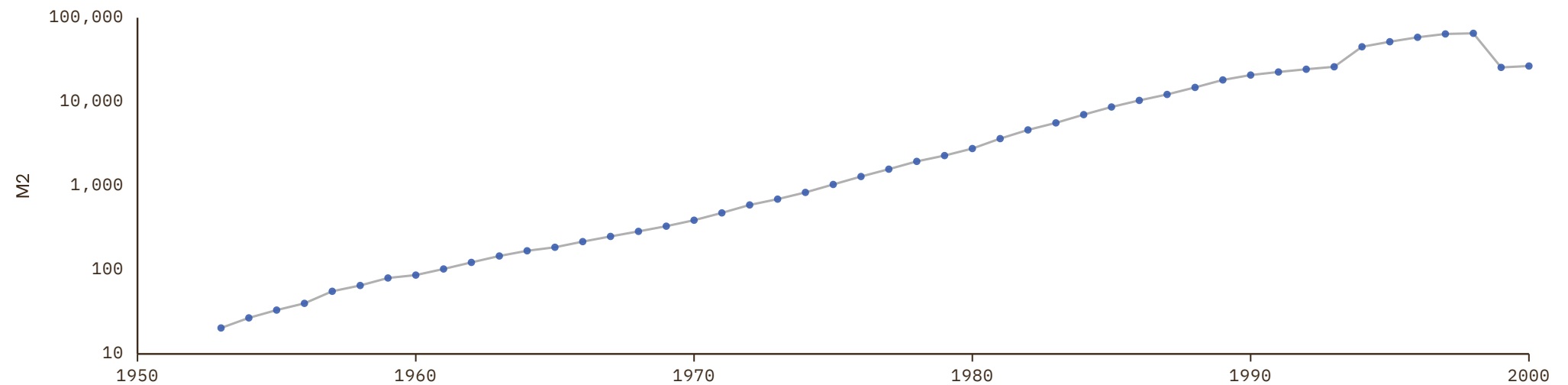
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1953 - 2000	Ratio-spliced using overlapping data in 2001: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Grenada

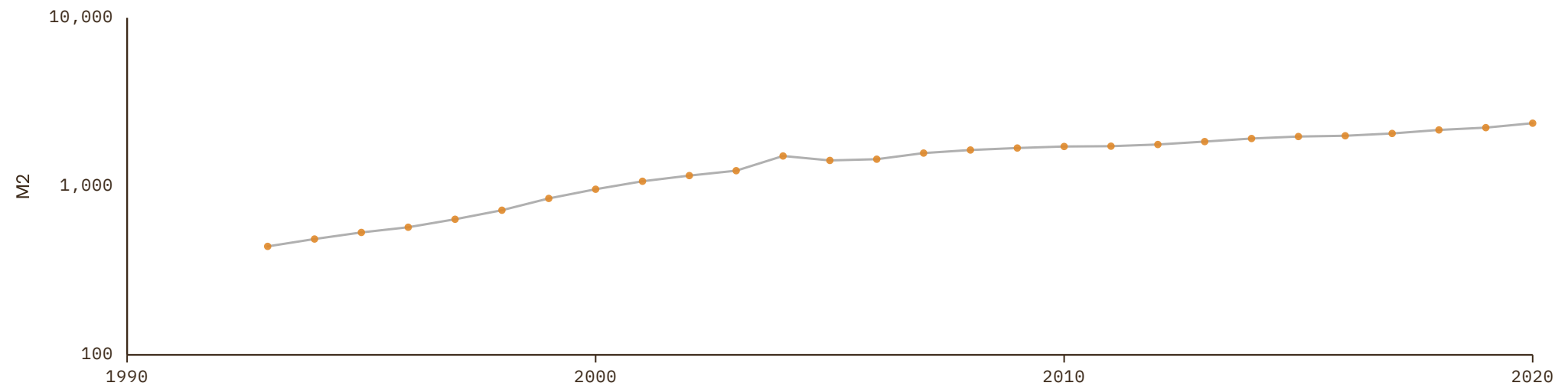
COVERAGE  
1993–2020UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	ECLAC	1993 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ECLAC



# Guatemala

COVERAGE  
1948–2025

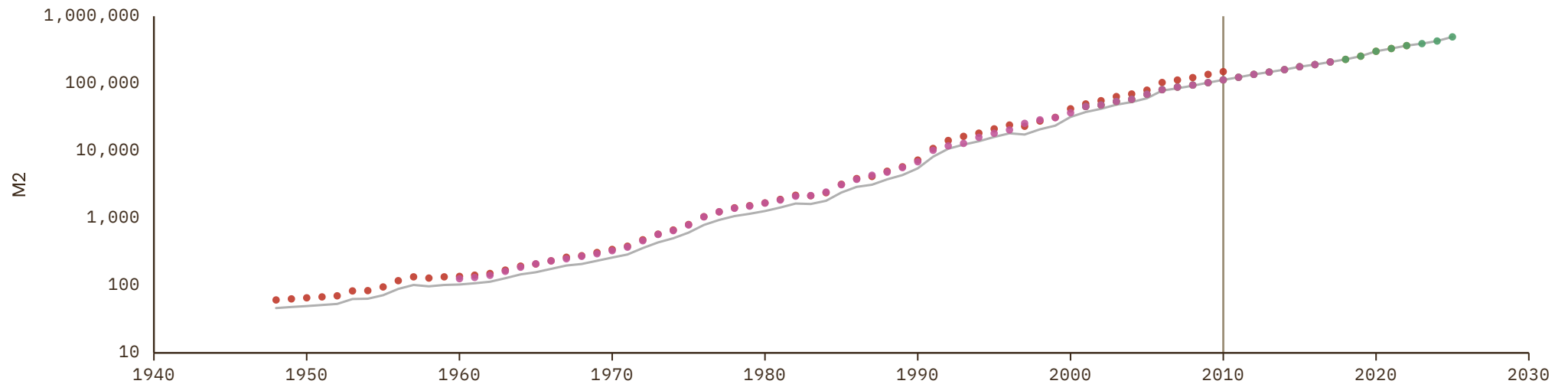
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 75.6%).
<a href="#">Consejo Monetario Centroamericano (2026)</a>	SECMCA	2011 - 2025	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell ● SECMCA ● SECMCA HIST



# Guinea

COVERAGE  
1991–2022

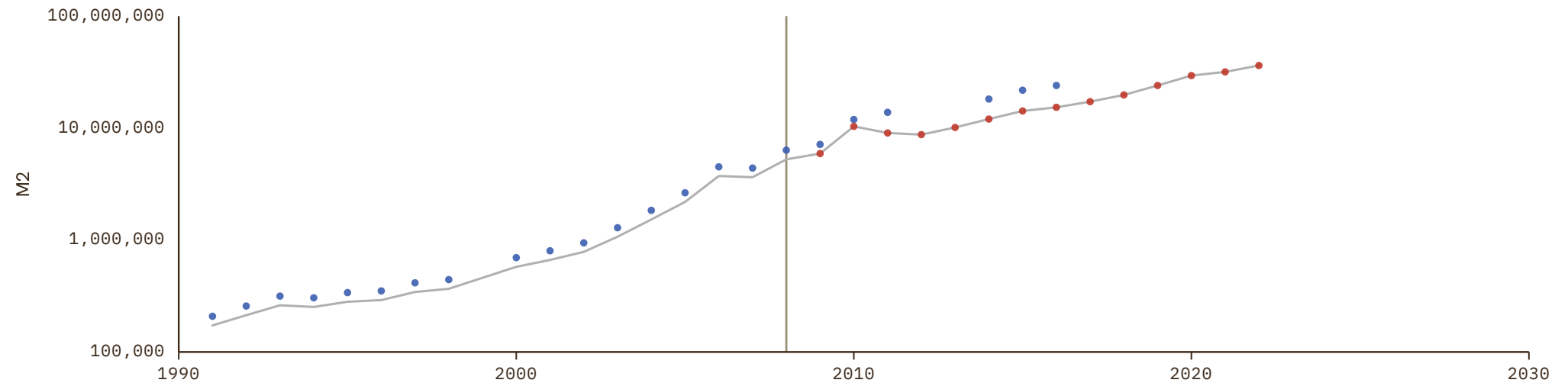
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">African Development Bank (2018)</a>	AFDB	1991 - 2008	Ratio-spliced using overlapping data in 2009: (ratio = 82.9%).
<a href="#">African Union (2024)</a>	AFRISTAT	2009 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT



# Guinea-Bissau

COVERAGE  
1986–2024

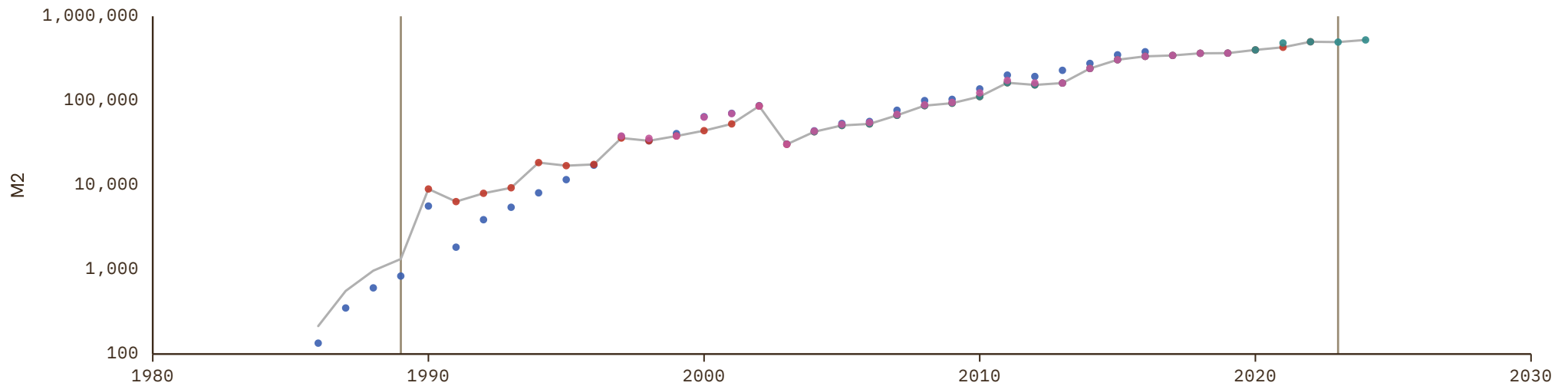
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">African Development Bank (2018)</a>	AFDB	1986 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 159.3%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2022	Baseline source, overlaps with anchor year 2018.
<a href="#">BCEAO (2024)</a>	BCEAO	2023 - 2024	Ratio-spliced using overlapping data in 2025: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● BCEAO ● FRANC ZONE



# Guyana

COVERAGE  
1955–2010

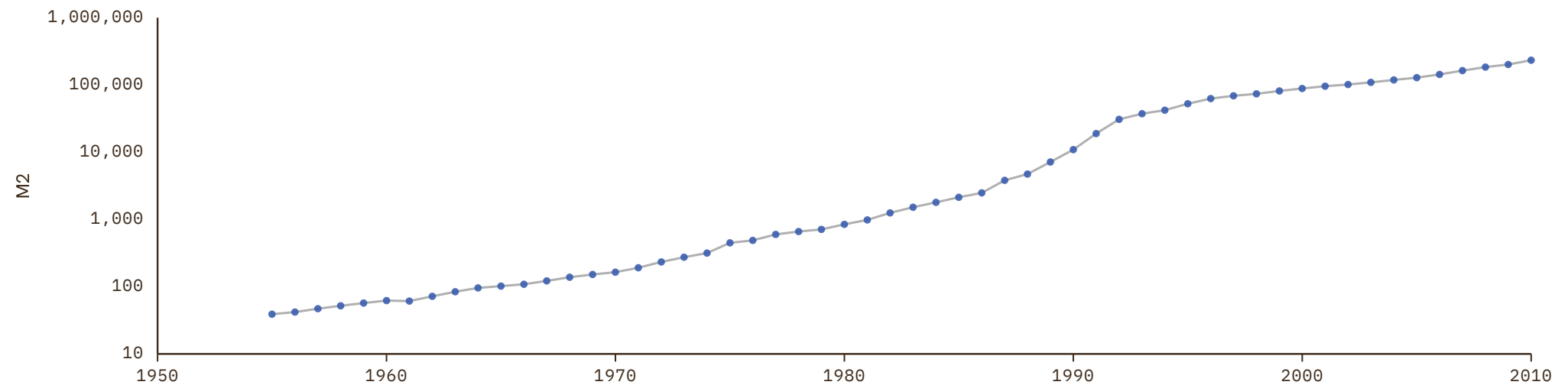
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1955 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Haiti

COVERAGE  
1950–2022

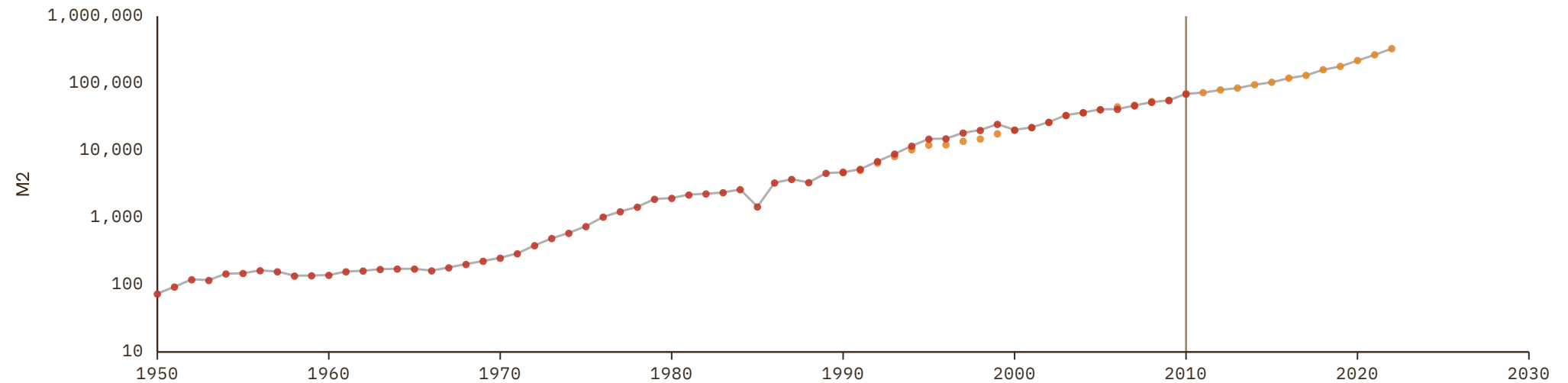
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1950 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 101.2%).
<a href="#">United Nations (2024)</a>	ECLAC	2011 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell



# Honduras

COVERAGE  
1948–2025

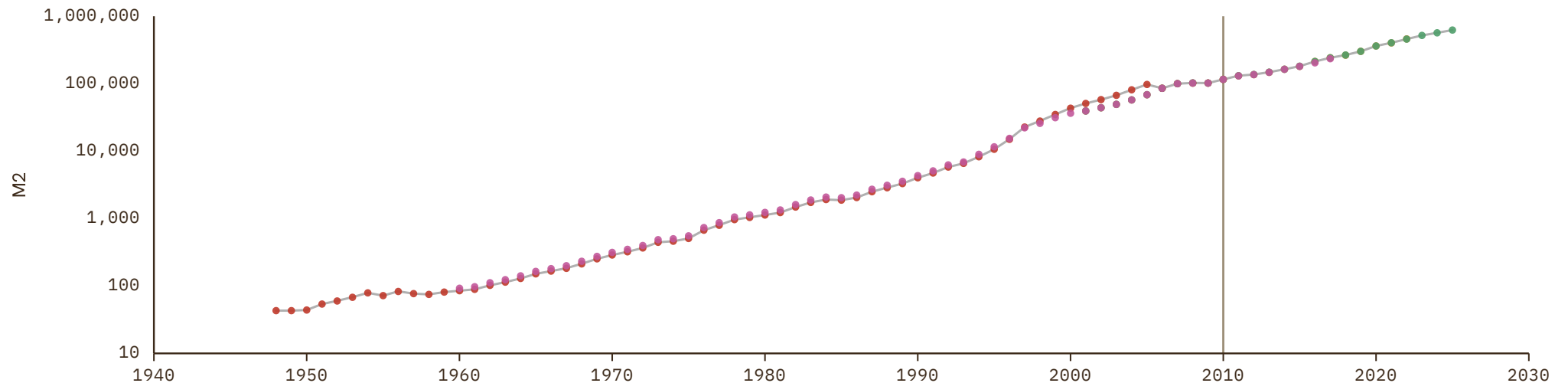
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100.1%).
<a href="#">Consejo Monetario Centroamericano (2026)</a>	SECMCA	2011 - 2025	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell ● SECMCA ● SECMCA HIST



# Hong Kong

COVERAGE  
1867-2020

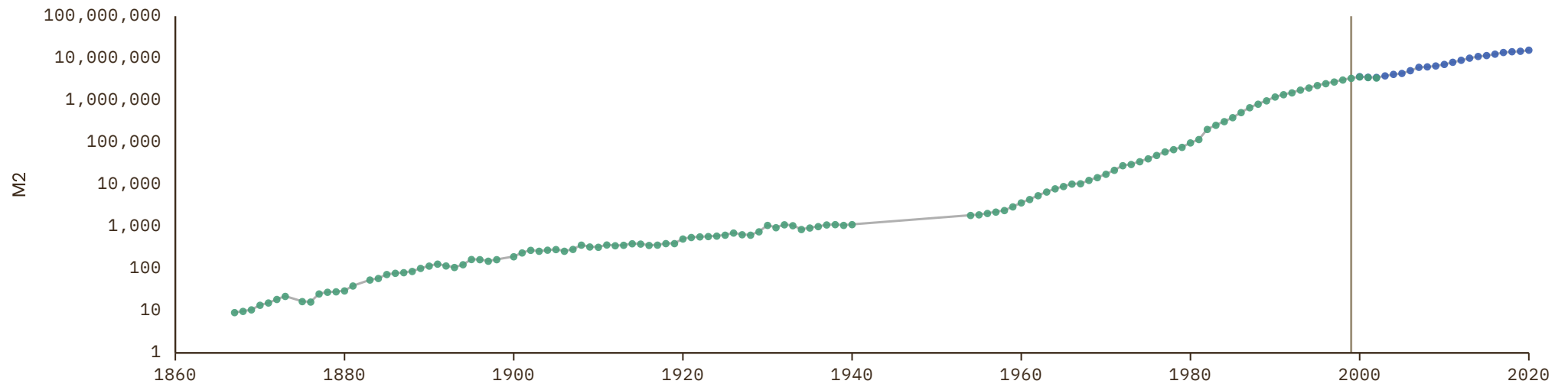
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Hong Kong Institute (2024)	CS1 HKG	1867 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 101.5%).
Asian Development Bank (2024)	ADB	2000 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● CS1



# Iceland

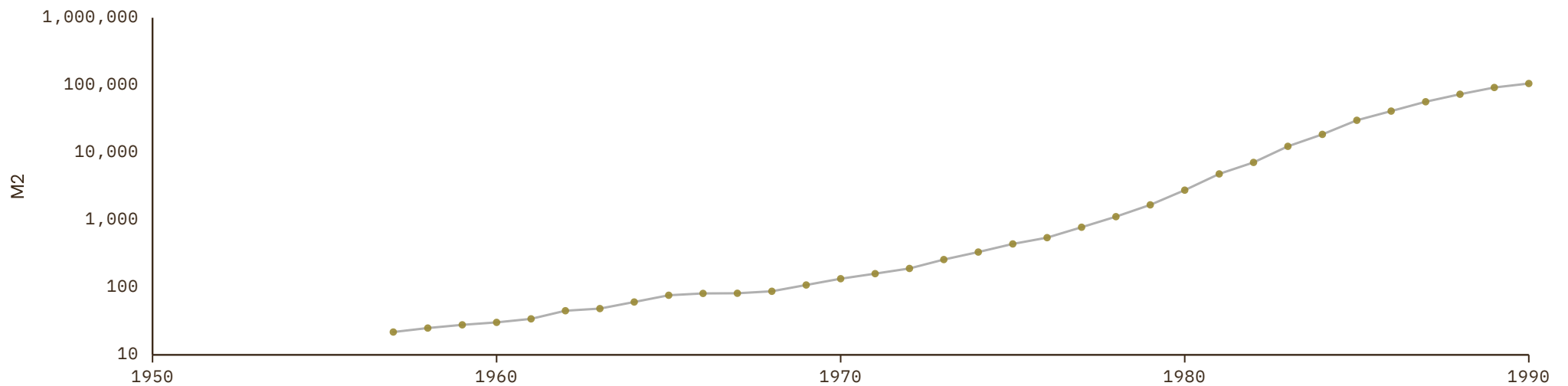
COVERAGE  
1957–1990UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Statistics Iceland (1997)	CS2 ISL	1957 - 1990	Ratio-spliced using overlapping data in 1991: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● CS2



# India

COVERAGE  
1948–2010

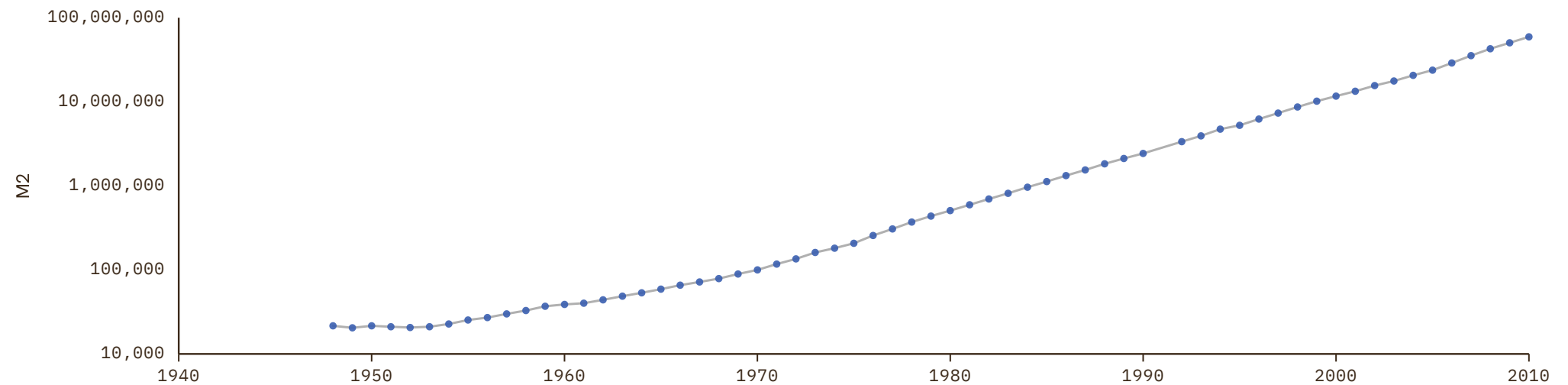
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1948 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Indonesia

COVERAGE  
1951–2019

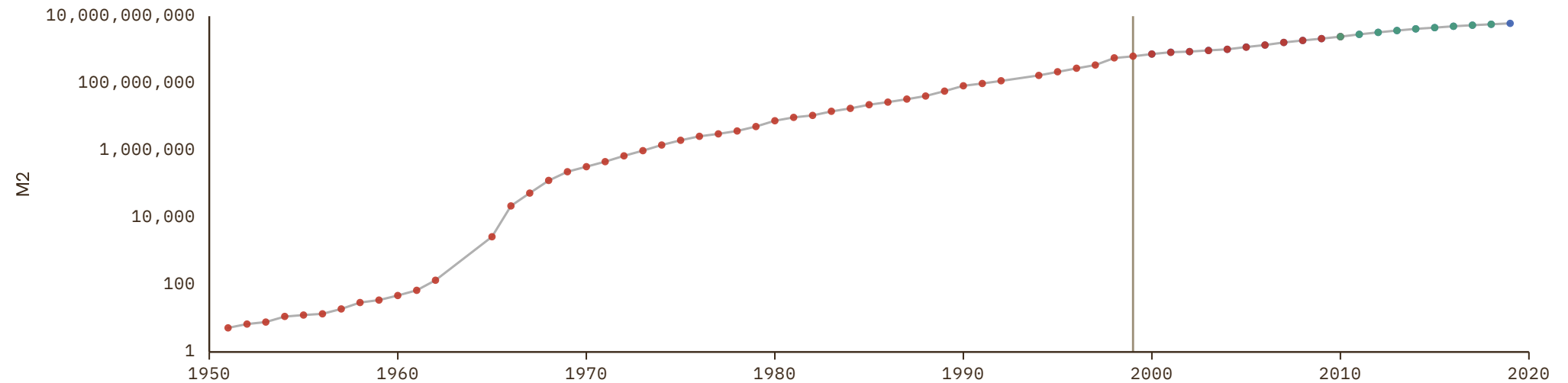
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1951 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 99.8%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● Mitchell ● CS1



# Iran

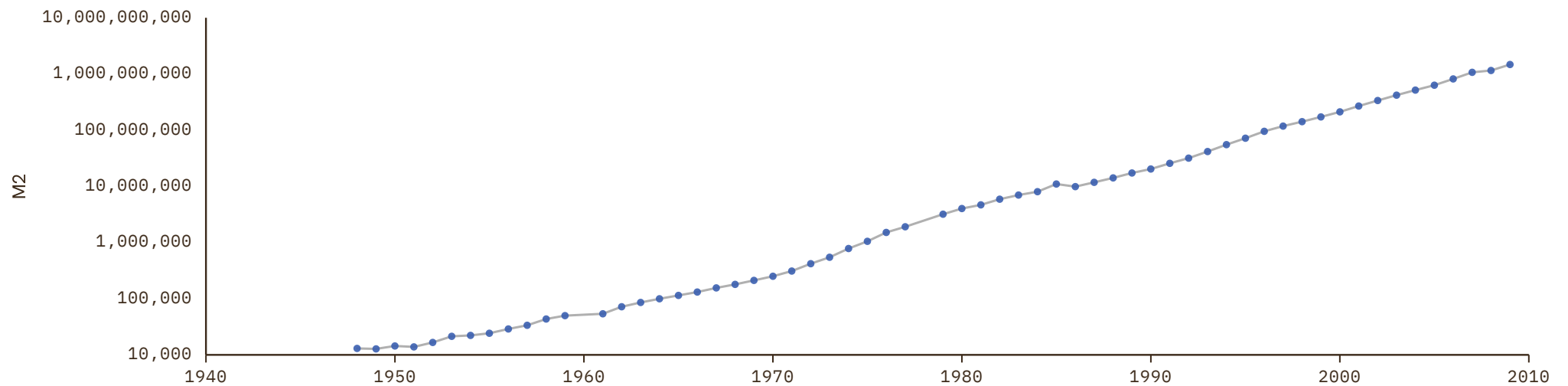
COVERAGE  
1948–2009UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1948 - 2009	Ratio-spliced using overlapping data in 2010: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Iraq

COVERAGE  
1950–2010

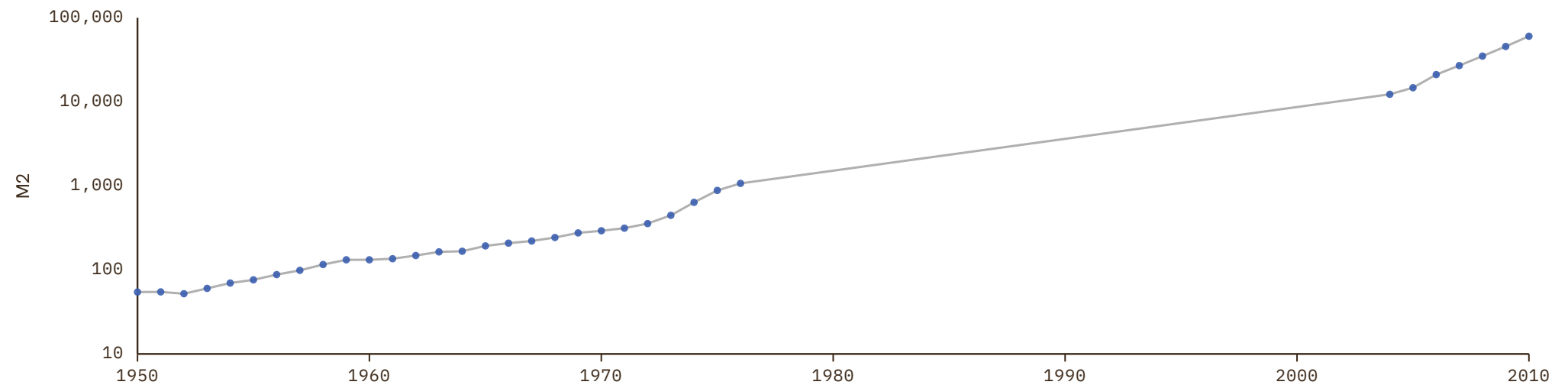
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1950 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Ireland

COVERAGE  
1922–2020

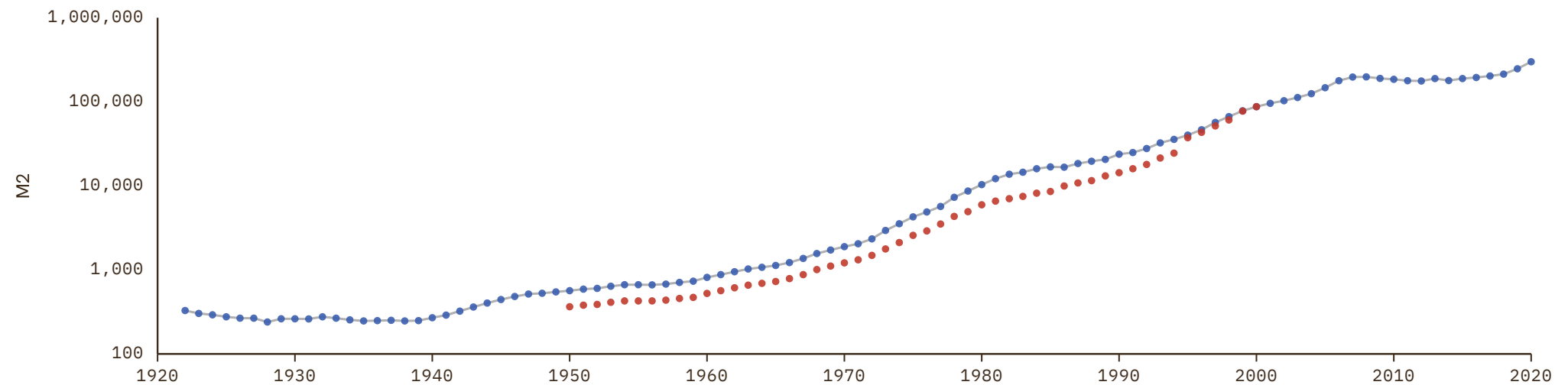
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Jordá et al. (2017)</a>	JST	1922 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate   ● JST   ● Mitchell



# Israel

COVERAGE  
1948–2009

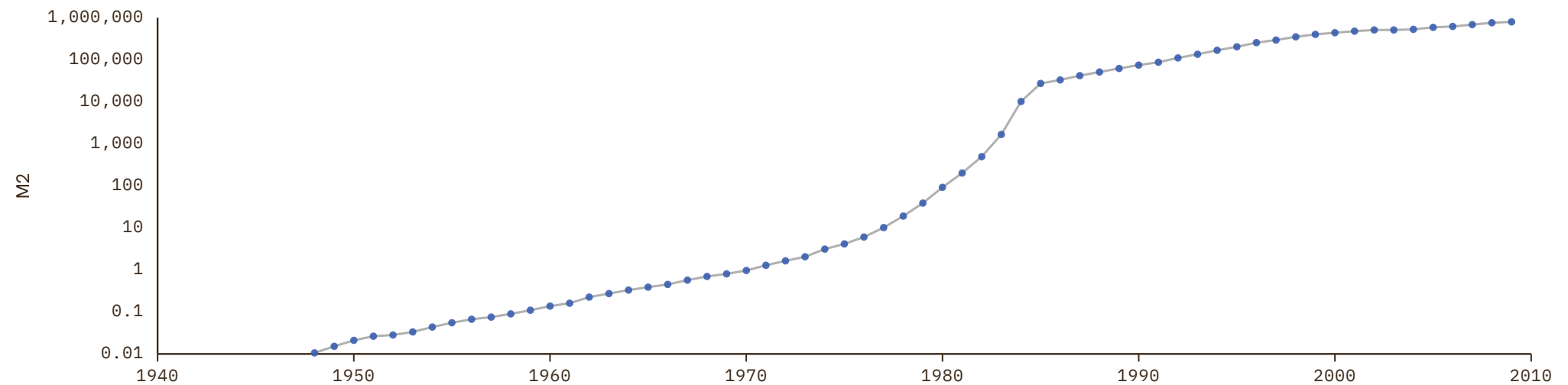
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1948 - 2009	Ratio-spliced using overlapping data in 2010: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Italy

COVERAGE  
1861–2020

UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Piselli et al. (2023)</a>	CS2 ITA	1861 - 1869	Ratio-spliced using overlapping data in 1870: (ratio = 102.8%).
<a href="#">Jordá et al. (2017)</a>	JST	1870 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● BORDO ● IHD ● IHD 2 ● JST ● Mitchell ● CS2



# Ivory Coast

COVERAGE  
1962–2024

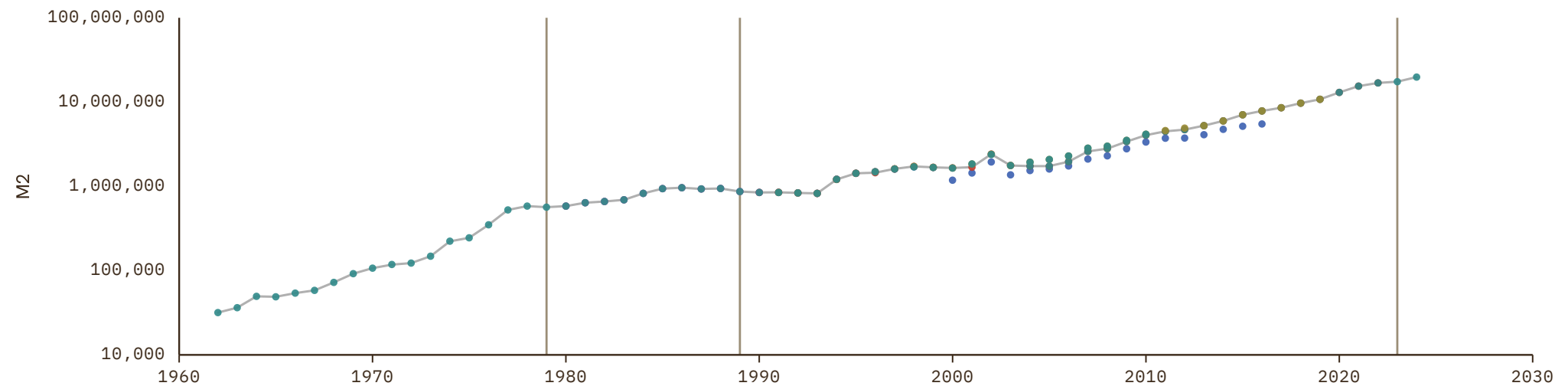
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1962 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 100%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2022	Baseline source, overlaps with anchor year 2018.
<a href="#">BCEAO (2024)</a>	BCEAO	2023 - 2024	Ratio-spliced using overlapping data in 2025: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● BCEAO ● BORDO ● FRANC ZONE ● Mitchell



# Jamaica

COVERAGE  
1953–2022

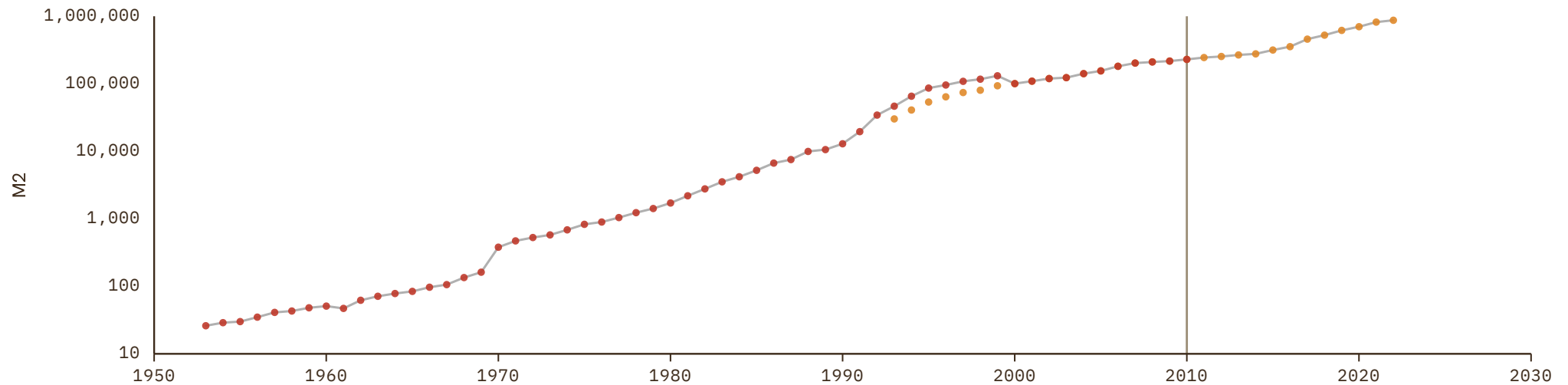
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1953 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).
<a href="#">United Nations (2024)</a>	ECLAC	2011 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell



# Japan

COVERAGE  
1868–2023

UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">IEC (2020)</a>	AHSTAT	1868 - 1869	Ratio-spliced using overlapping data in 1870: (ratio = 103.3%).
<a href="#">Jordá et al. (2017)</a>	JST	1870 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 103.3%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2023	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● AHSTAT ● JST ● Mitchell



# Jordan

COVERAGE  
1951–2010

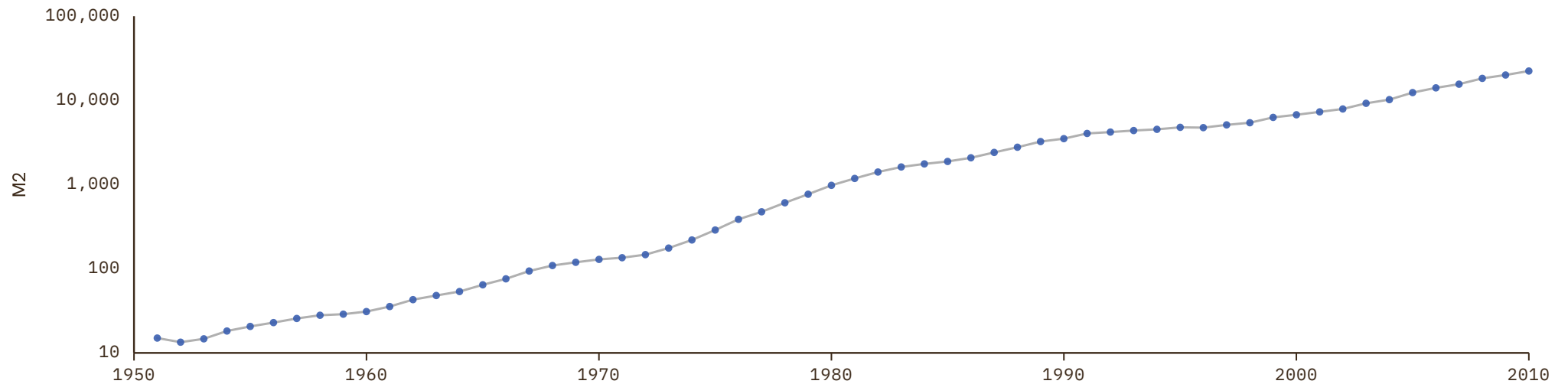
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1951 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Kenya

COVERAGE  
1966–2016

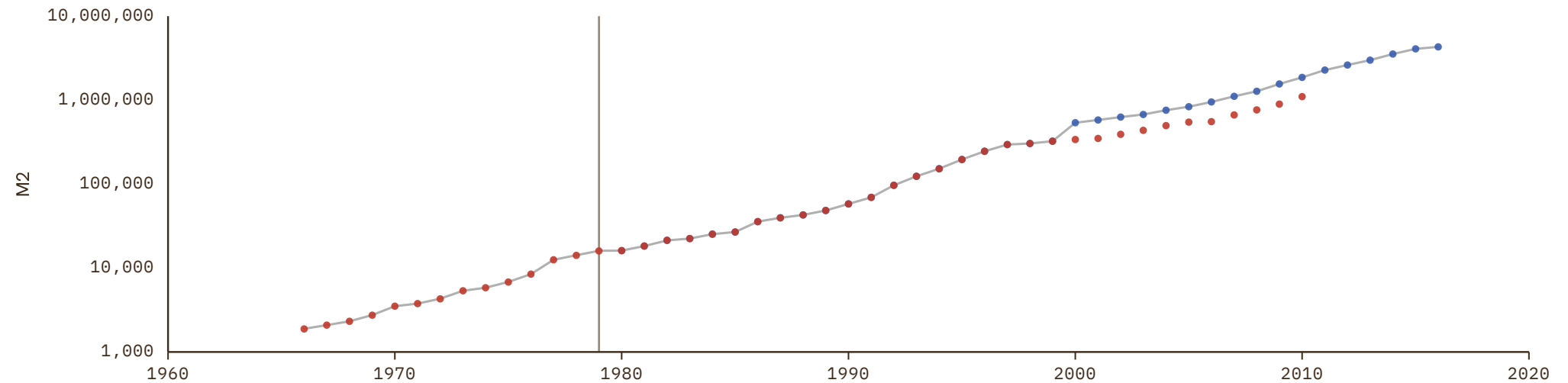
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1966 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100.2%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# Kuwait

COVERAGE  
1961–2010

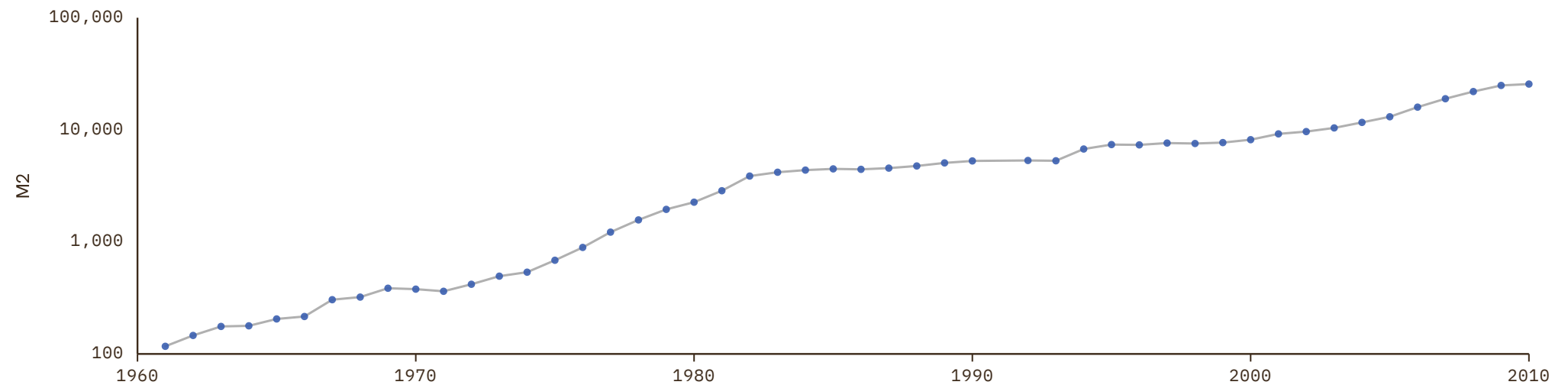
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1961 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Kyrgyzstan

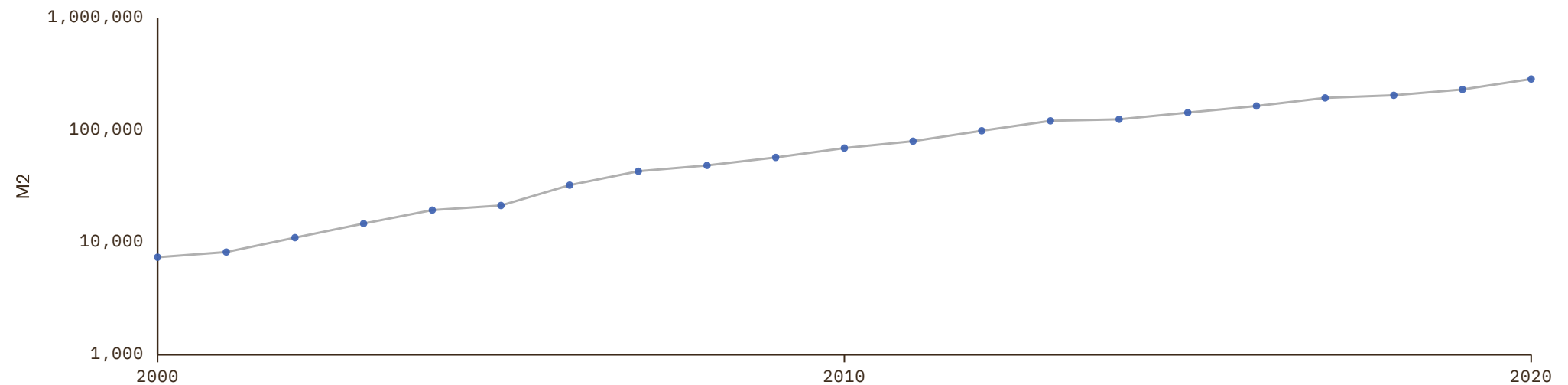
COVERAGE  
2000–2020UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Asian Development Bank (2024)	ADB	2000 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



# Laos

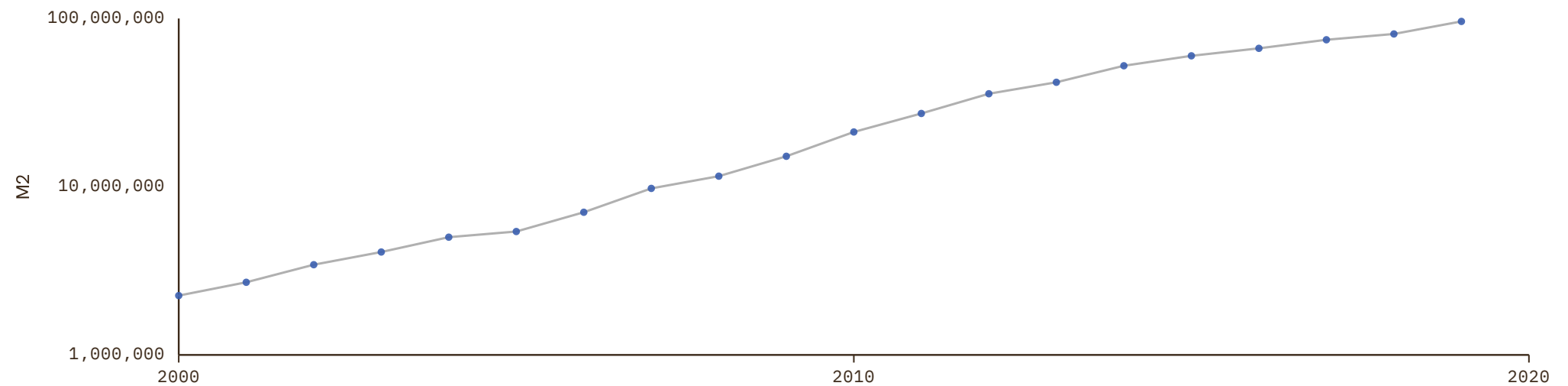
COVERAGE  
2000–2019UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



# Latvia

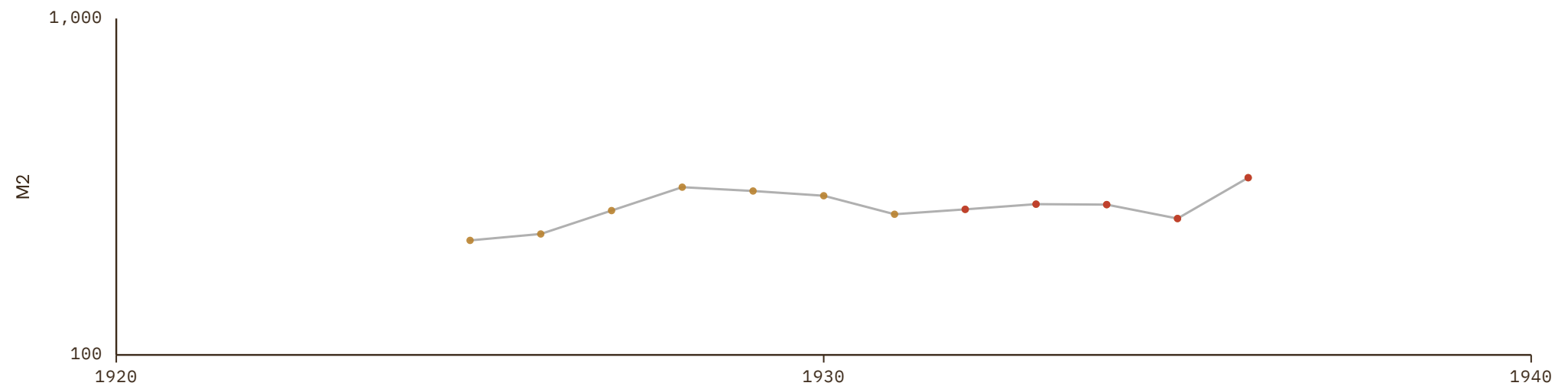
COVERAGE  
1925–1936UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Ellison et al. (2024)</a>	IHD	1925 - 1936	Ratio-spliced using overlapping data in 1937: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● IHD ● IHD 2



# Lebanon

COVERAGE  
1964–2010

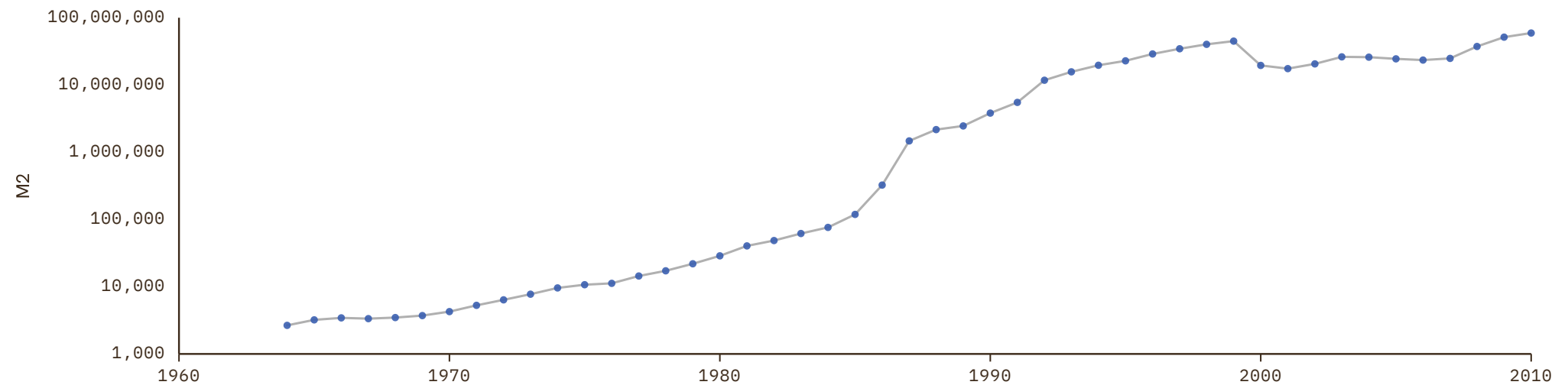
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1964 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Lesotho

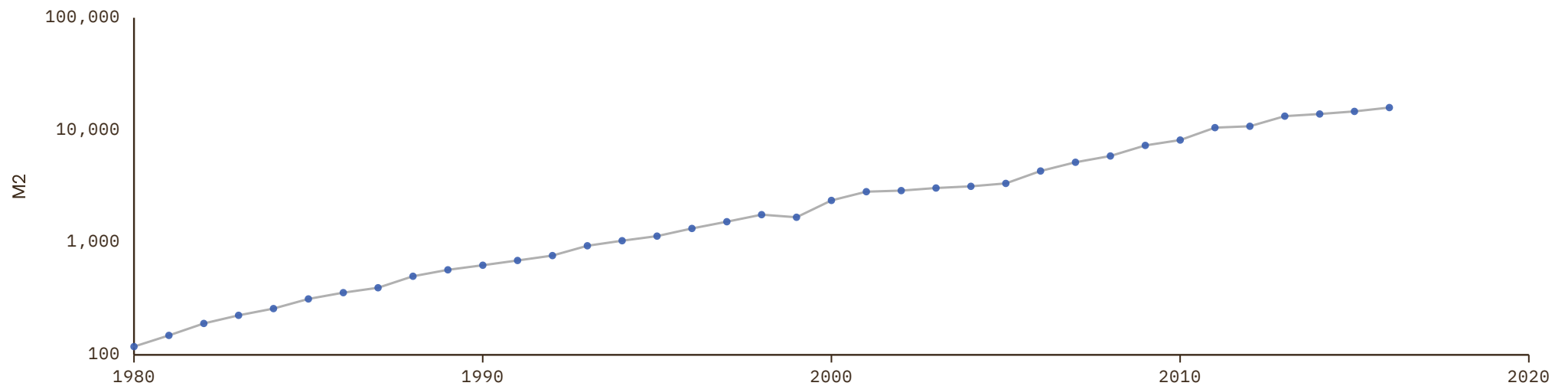
COVERAGE  
1980–2016UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
African Development Bank (2018)	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● AFDB



# Liberia

COVERAGE  
1974–2009

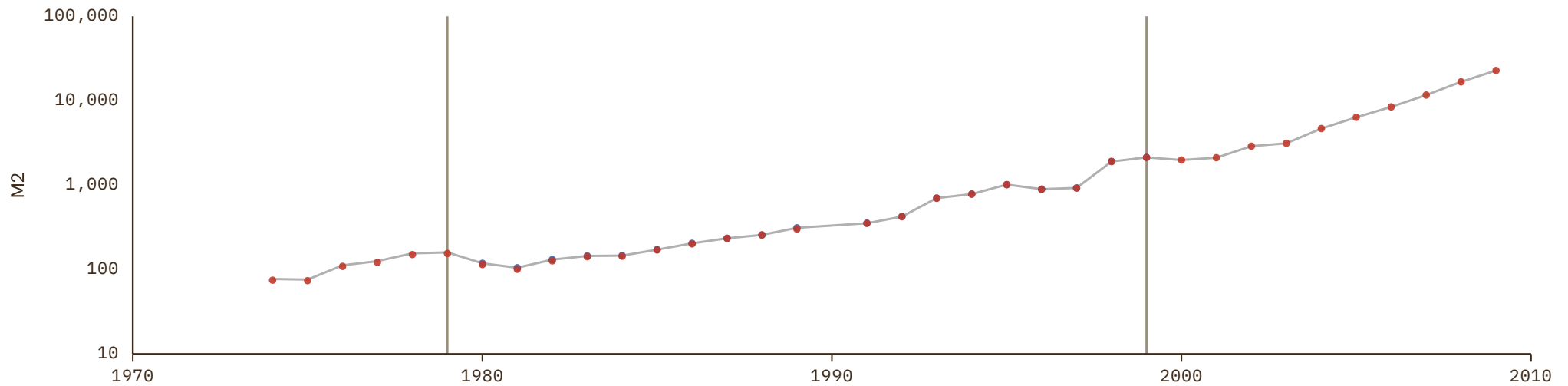
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1974 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 103.2%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 99.9%).
<a href="#">Brian Mitchell (2013)</a>	Mitchell	2000 - 2009	Ratio-spliced using overlapping data in 2010: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# Libya

COVERAGE  
1958–2016

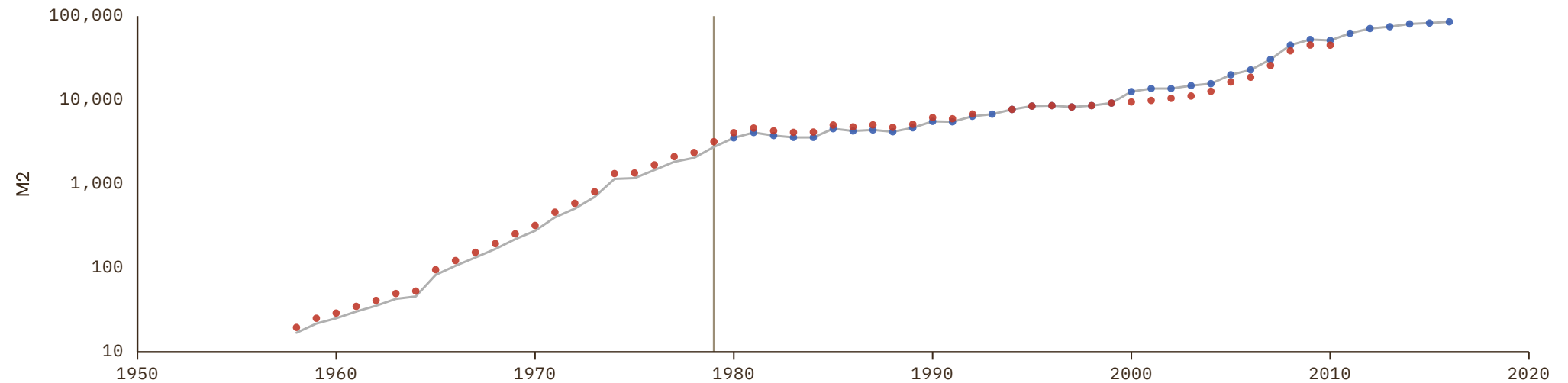
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1958 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 86.6%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# Madagascar

COVERAGE  
1962–2022

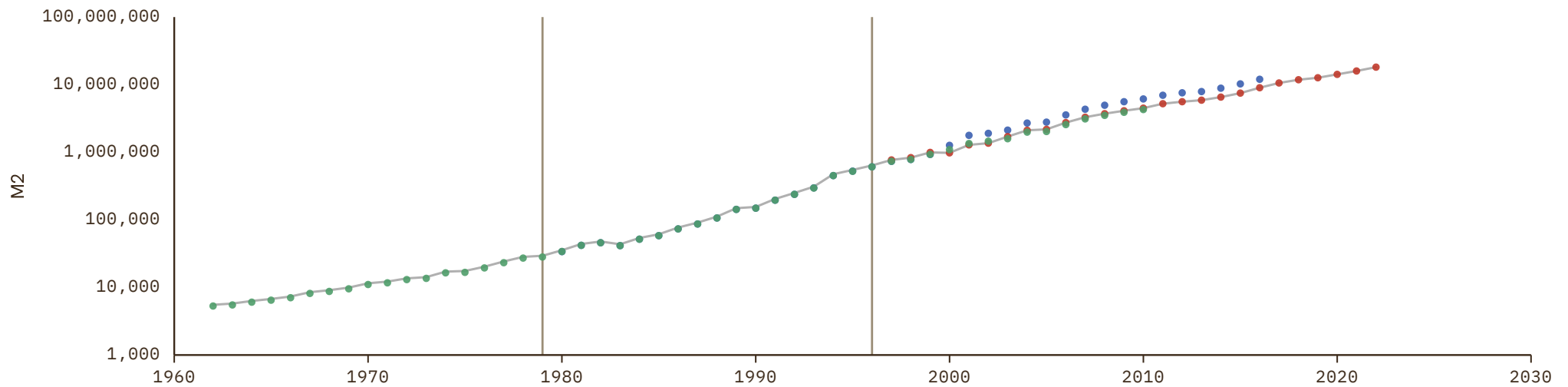
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1962 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 104.3%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1996	Ratio-spliced using overlapping data in 1997: (ratio = 104.5%).
<a href="#">African Union (2024)</a>	AFRISTAT	1997 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● Mitchell



# Malawi

COVERAGE  
1965–2015

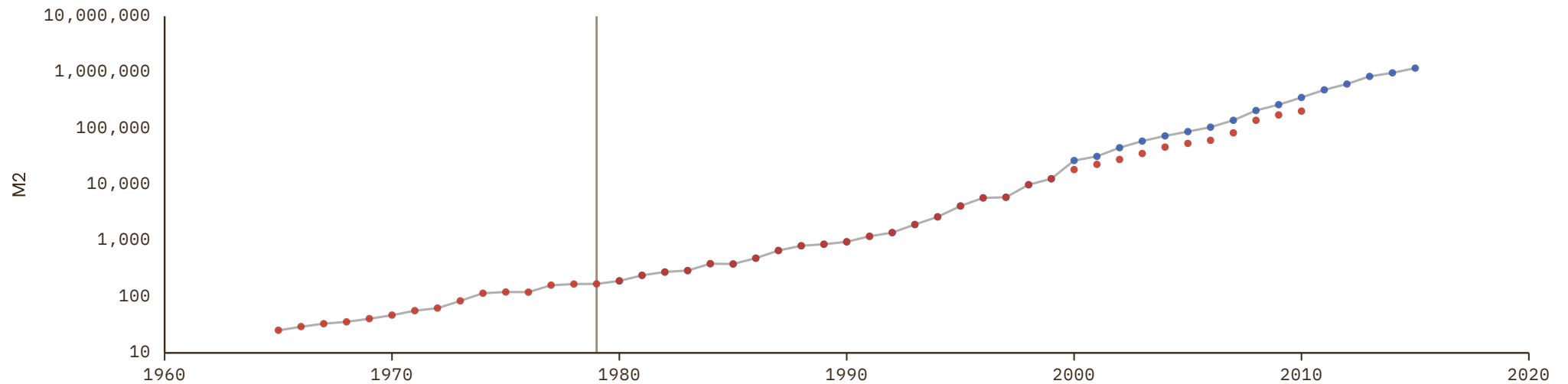
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1965 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 99.8%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2015	Ratio-spliced using overlapping data in 2016: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# Malaysia

COVERAGE  
1950–2023

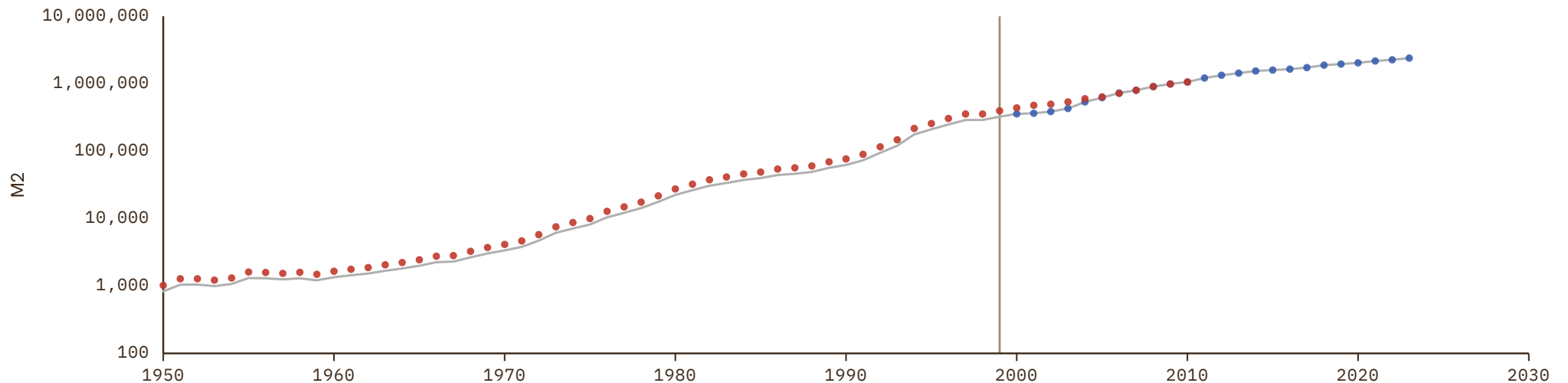
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1950 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 81.6%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2023	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● Mitchell



# Maldives

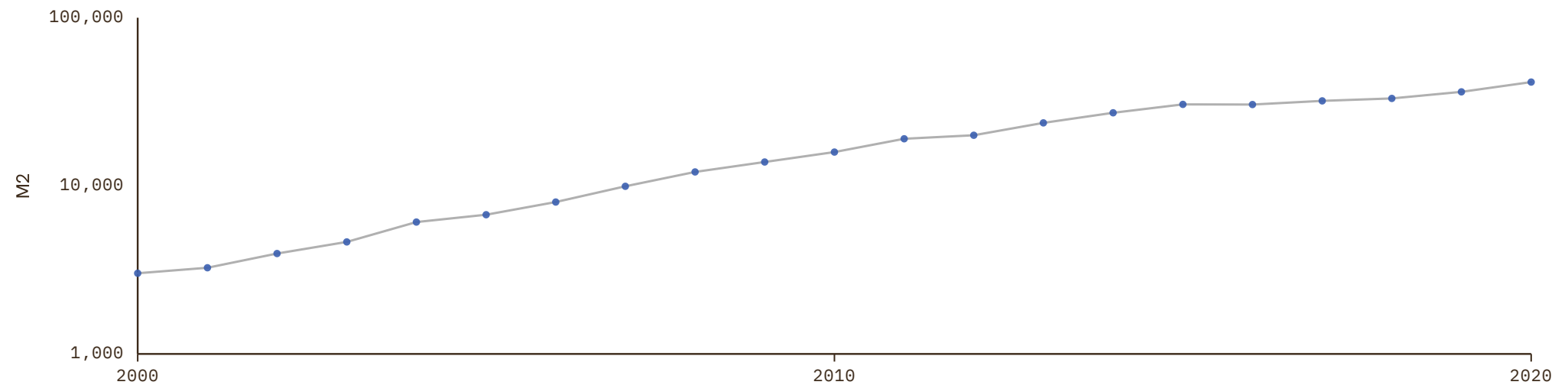
COVERAGE  
2000–2020UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Asian Development Bank (2024)	ADB	2000 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



# Mali

COVERAGE  
1962–2024

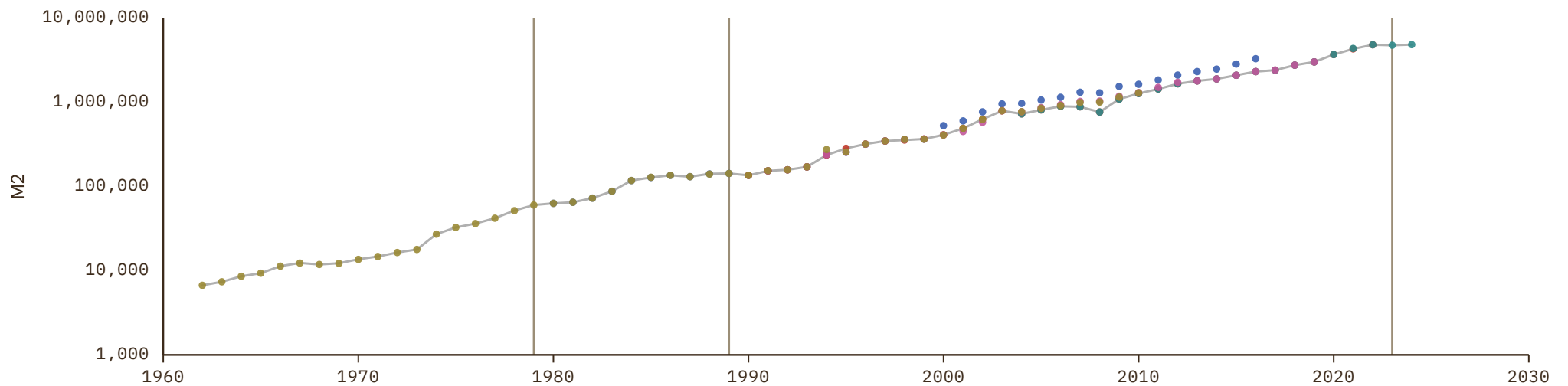
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1962 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 100%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2022	Baseline source, overlaps with anchor year 2018.
<a href="#">BCEAO (2024)</a>	BCEAO	2023 - 2024	Ratio-spliced using overlapping data in 2025: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● BCEAO ● FRANC ZONE ● Mitchell



# Mauritania

COVERAGE  
1962–2022

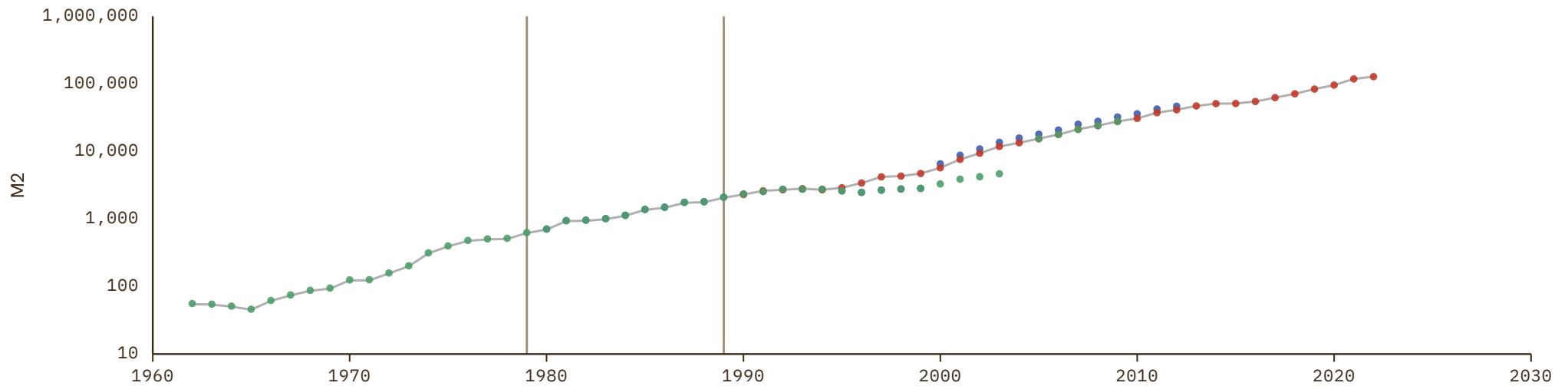
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1962 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 98.3%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 98.3%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● Mitchell



# Mauritius

COVERAGE  
1961–2016

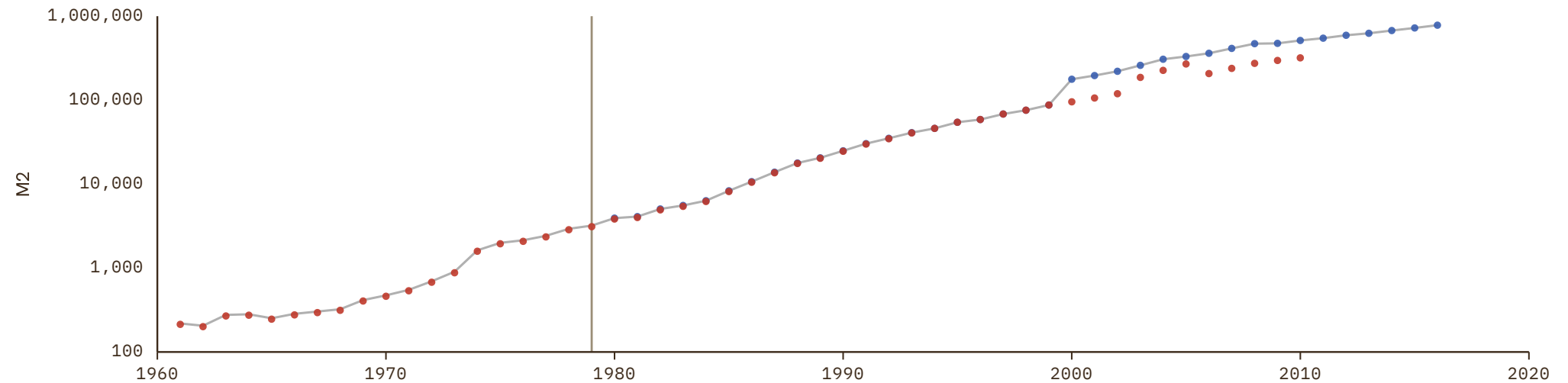
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1961 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 102.7%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# Mexico

COVERAGE

1890–2022

UNIT

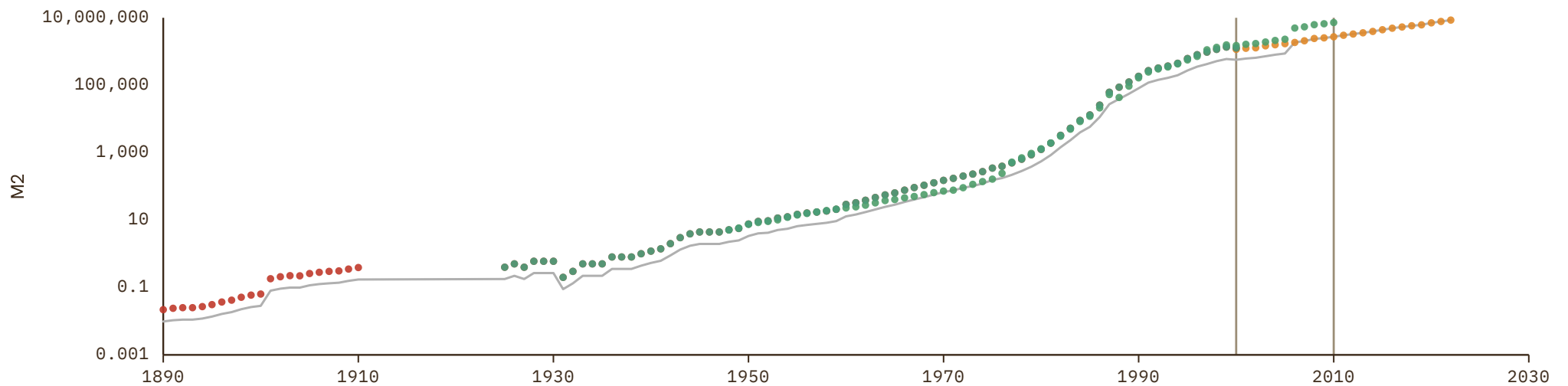
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Schuler (2015)</a>	HFS	1890 - 1924	Ratio-spliced using overlapping data in 1925: (ratio = 44.4%).
<a href="#">Martín Moreno (2026)</a>	CS1 MEX	1925 - 2000	Ratio-spliced using overlapping data in 2001: (ratio = 44.4%).
<a href="#">Brian Mitchell (2013)</a>	Mitchell	2001 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 37.8%).
<a href="#">United Nations (2024)</a>	ECLAC	2011 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● HFS ● Mitchell ● CS1



# Mongolia

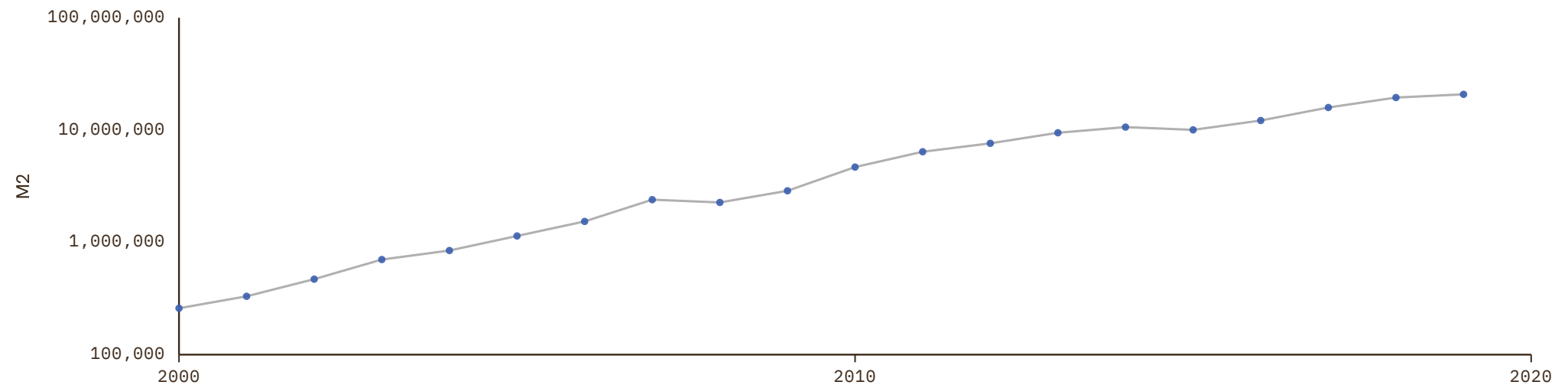
COVERAGE  
2000–2019UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Asian Development Bank (2024)	ADB	2000 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



# Morocco

COVERAGE  
1958–2024

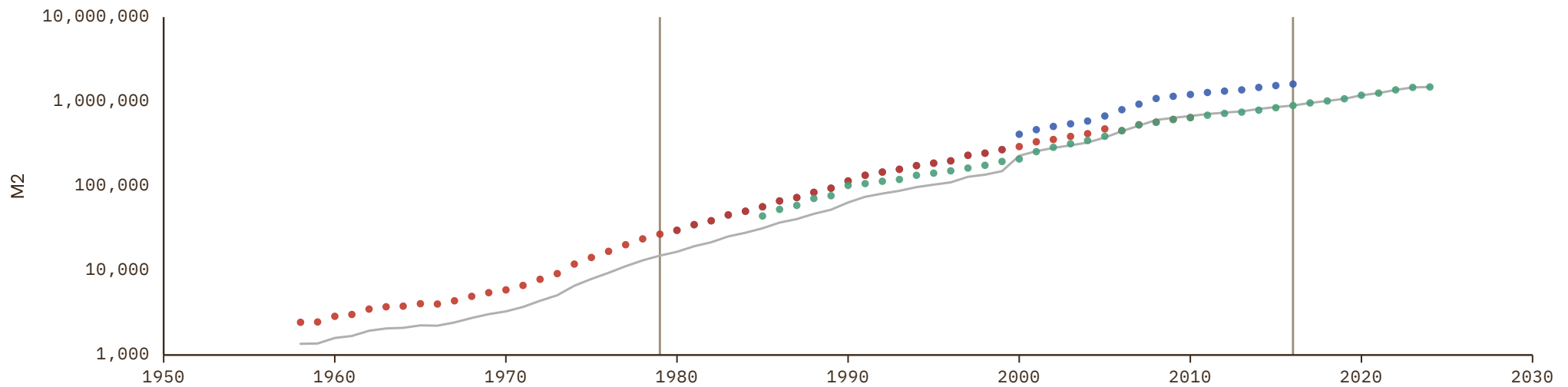
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1958 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 55.6%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 55.6%).
<a href="#">Bank Al-Maghrib (2024)</a>	CS1 MAR	2017 - 2024	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell ● CS1



# Mozambique

COVERAGE  
1926–2016

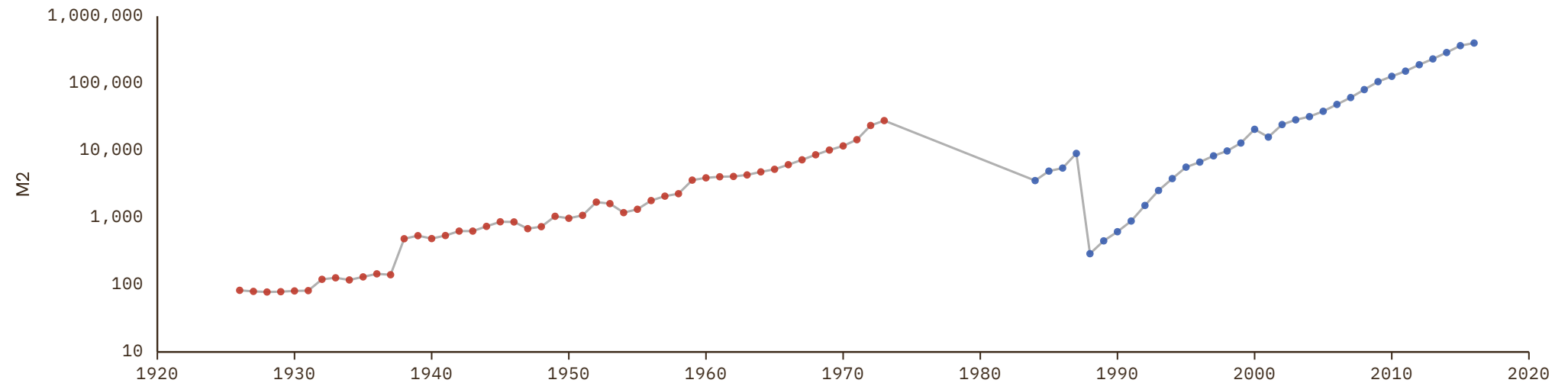
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Schuler (2015)	HFS	1926 - 1983	Ratio-spliced using overlapping data in 1984: (ratio = 100%).
African Development Bank (2018)	AFDB	1984 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate    ● AFDB    ● HFS



# Myanmar

COVERAGE  
1948–2022

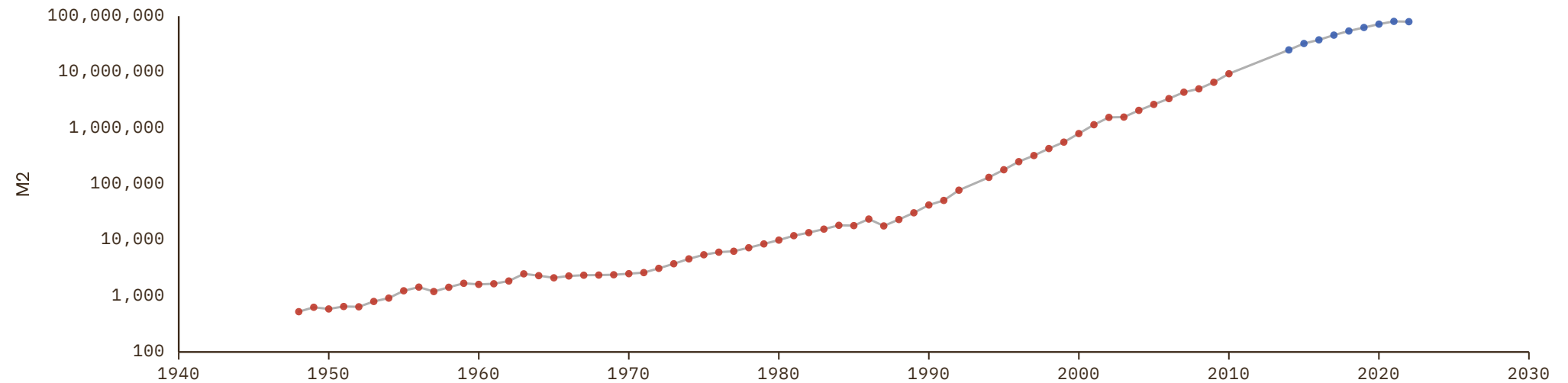
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 2013	Ratio-spliced using overlapping data in 2014: (ratio = 100%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2014 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate   ● ADB   ● Mitchell



# Namibia

COVERAGE  
1990–2016

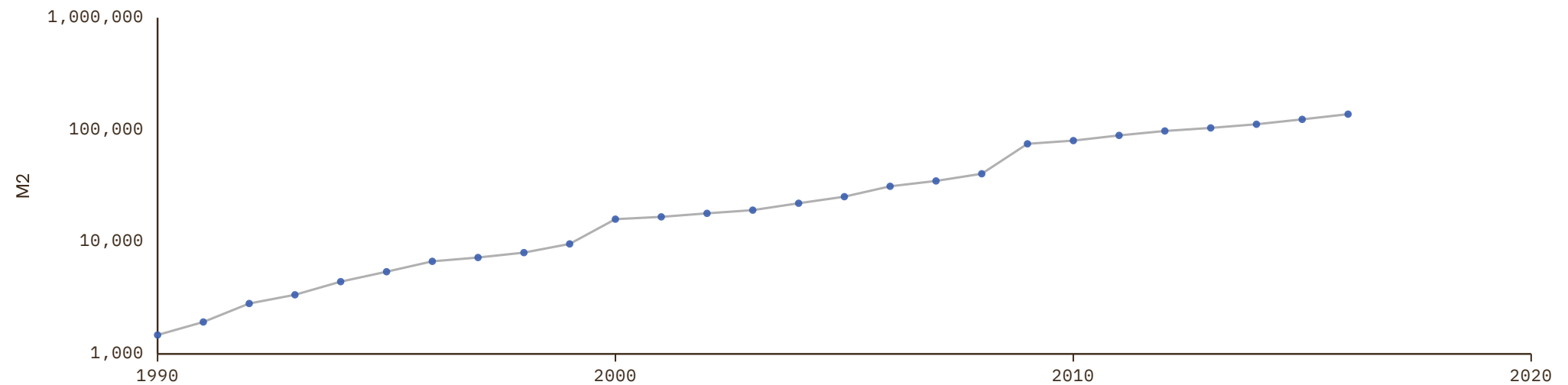
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
African Development Bank (2018)	AFDB	1990 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● AFDB



# Nepal

COVERAGE  
1957–2021

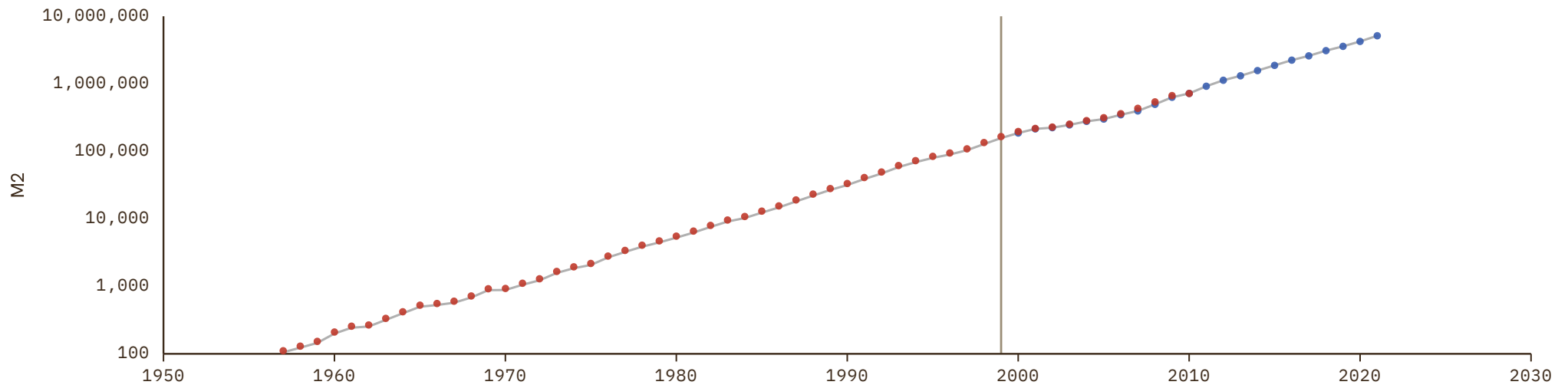
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1957 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 95%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2021	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● Mitchell



# Netherlands

COVERAGE  
1870–2020

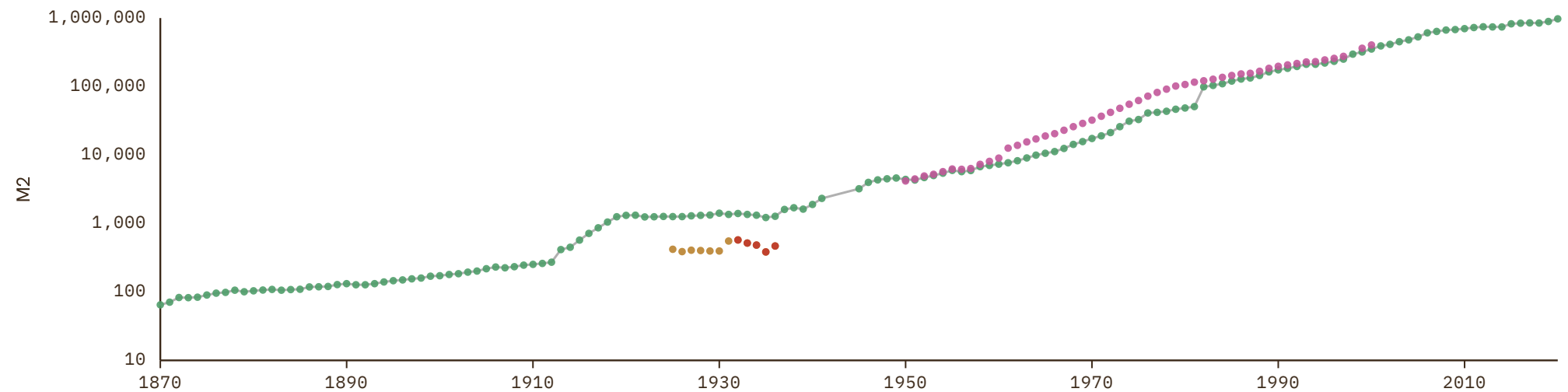
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Jordá et al. (2017)</a>	JST	1870 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate   ● IHD   ● IHD 2   ● JST   ● Mitchell



# New Zealand

COVERAGE  
1948–2019

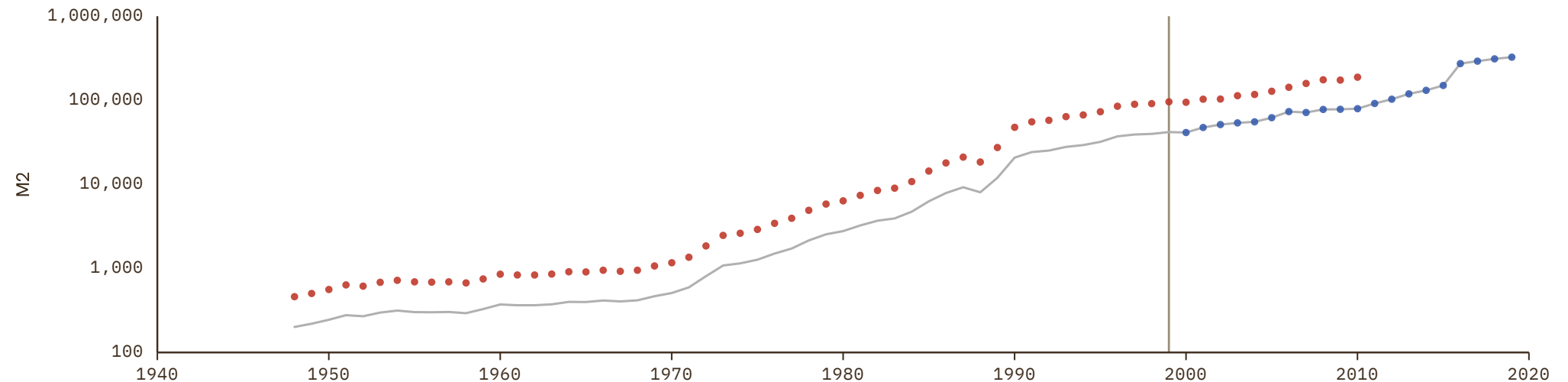
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 43.7%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● Mitchell



# Nicaragua

COVERAGE

1948–2025

UNIT

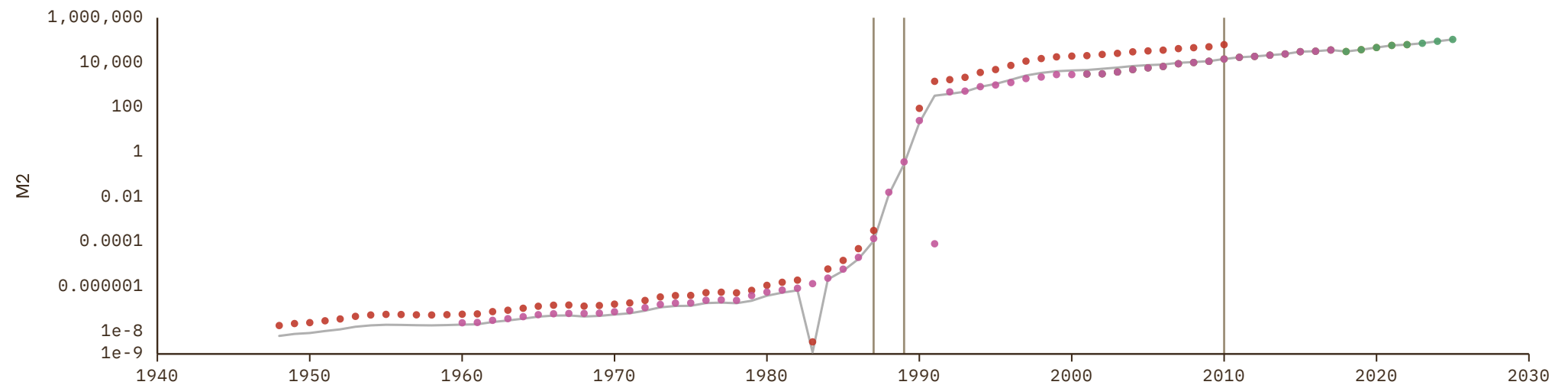
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 1987	Ratio-spliced using overlapping data in 1988: (ratio = 34.5%).
<a href="#">Consejo Monetario Centroamericano (2017)</a>	SECMCA HIST	1988 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 79.9%).
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1990 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 23%).
<a href="#">Consejo Monetario Centroamericano (2026)</a>	SECMCA	2011 - 2025	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell ● SECMCA ● SECMCA HIST



# Niger

COVERAGE  
1962–2024

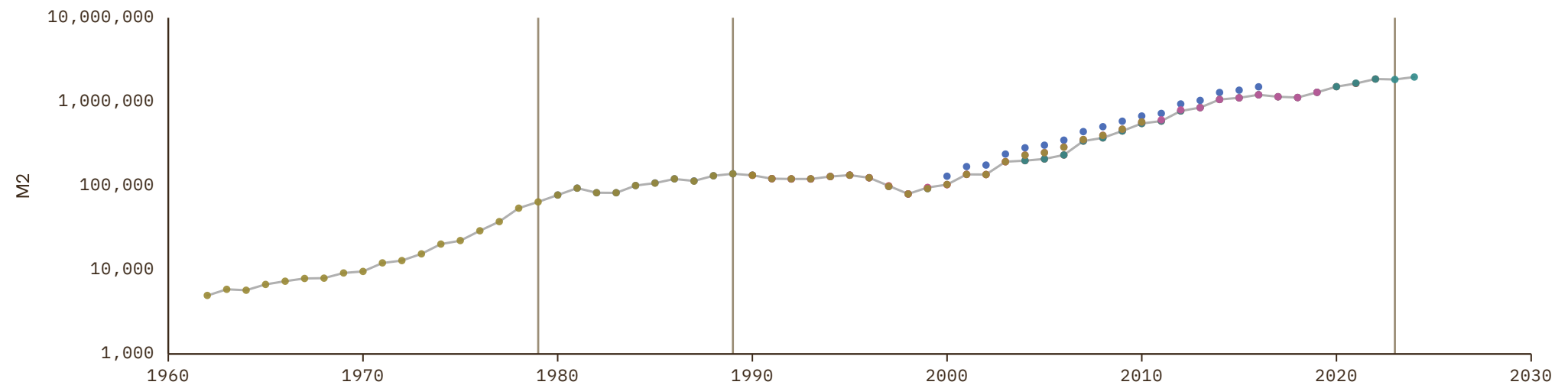
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1962 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 99.9%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2022	Baseline source, overlaps with anchor year 2018.
<a href="#">BCEAO (2024)</a>	BCEAO	2023 - 2024	Ratio-spliced using overlapping data in 2025: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● BCEAO ● FRANC ZONE ● Mitchell



# Nigeria

COVERAGE  
1951–2016

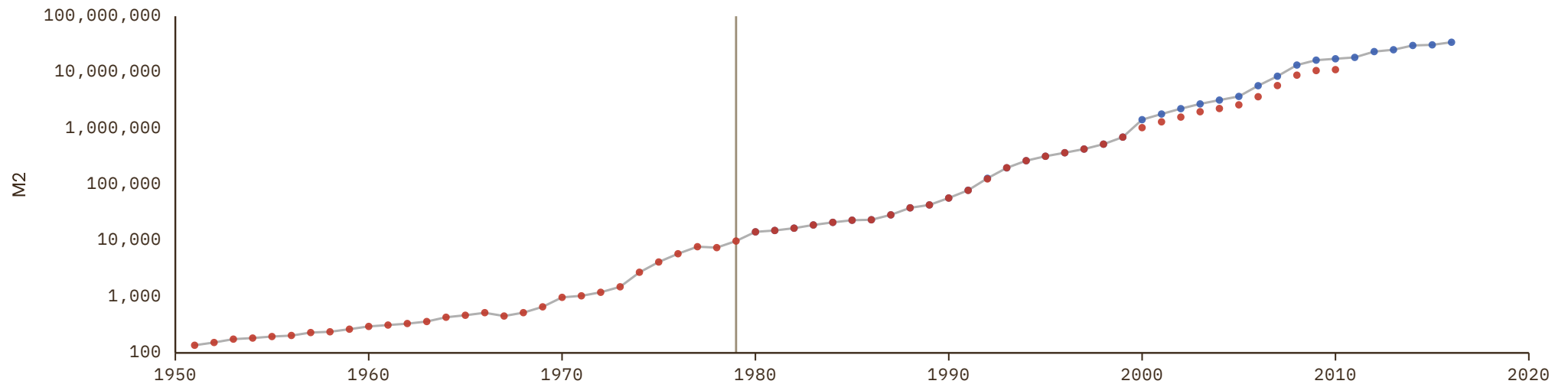
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1951 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 99.9%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# Norway

COVERAGE  
1870–2020

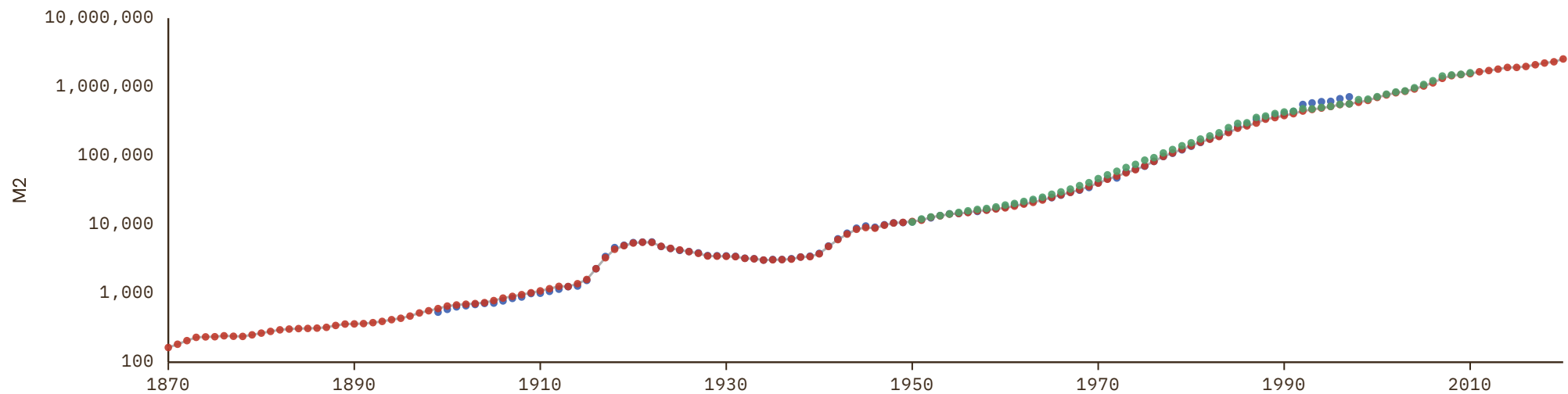
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Jordá et al. (2017)</a>	JST	1870 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate   ● BORDO   ● JST   ● Mitchell



# Oman

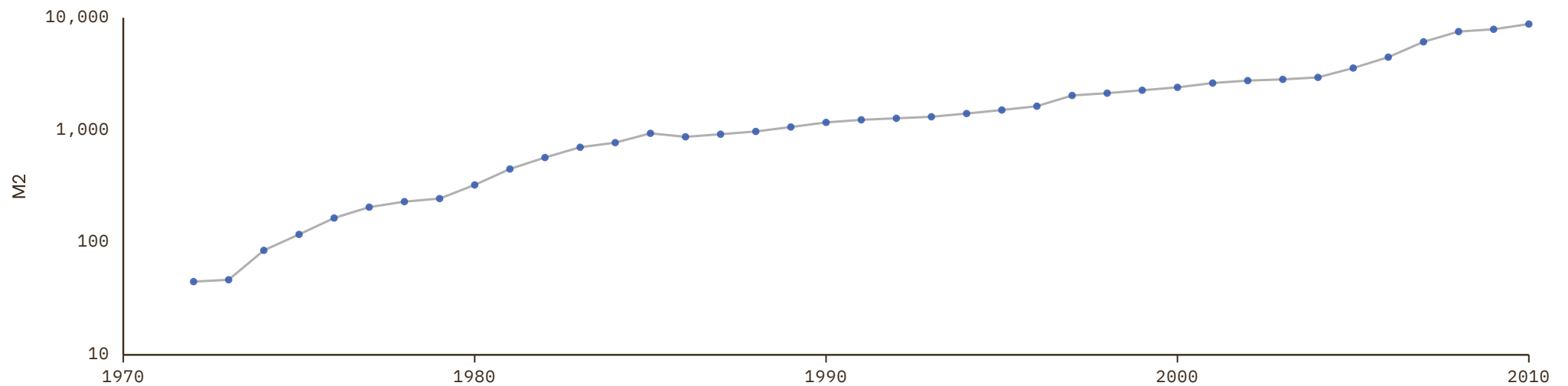
COVERAGE  
1972–2010UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1972 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Pakistan

COVERAGE  
1948–2020

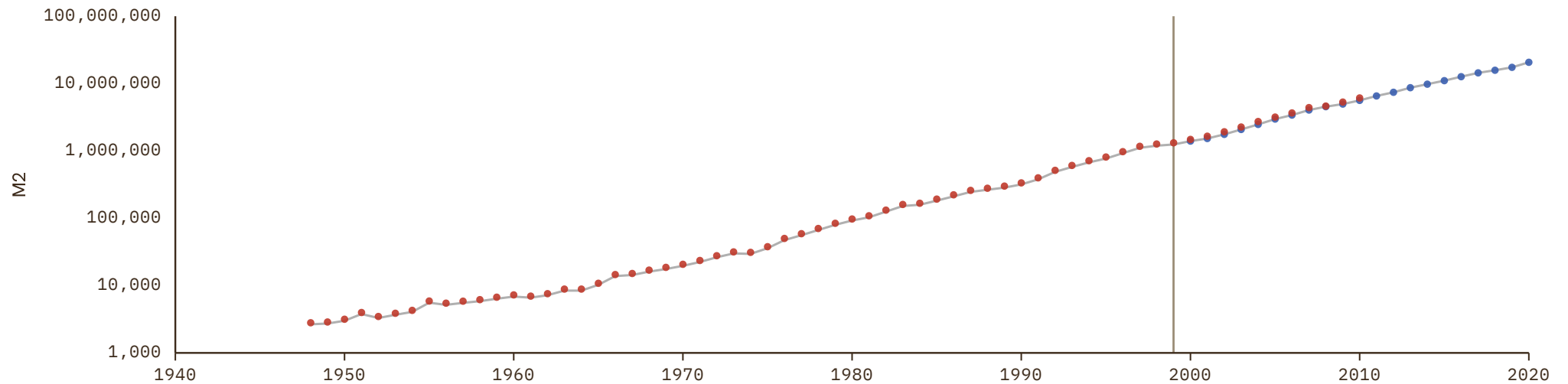
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 94.8%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● Mitchell



# Panama

COVERAGE

1948–2022

UNIT

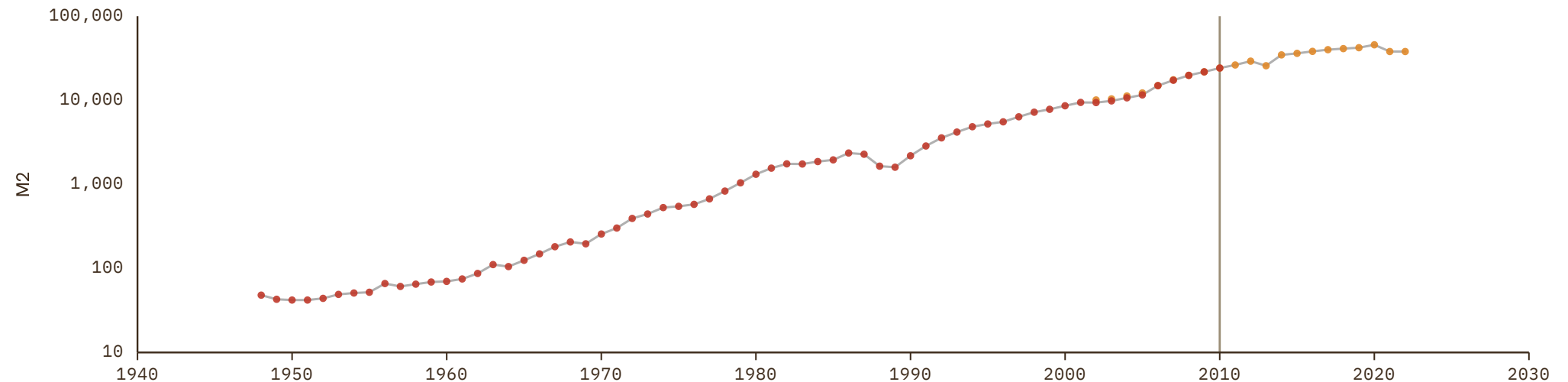
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).
<a href="#">United Nations (2024)</a>	ECLAC	2011 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell



# Papua New Guinea

COVERAGE  
1973–2010

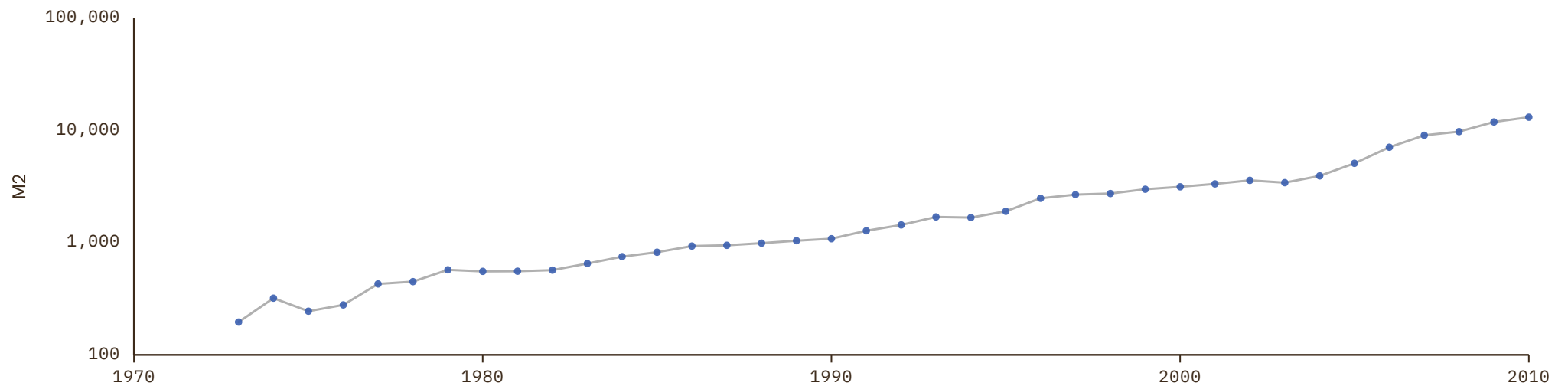
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1973 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Paraguay

COVERAGE  
1952–2022

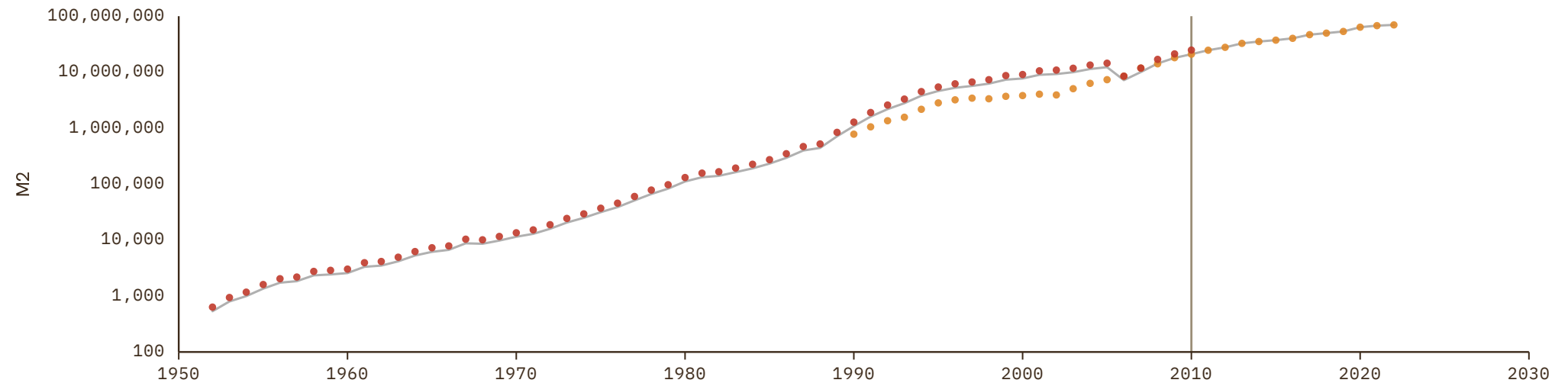
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1952 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 84.7%).
<a href="#">United Nations (2024)</a>	ECLAC	2011 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell



# Peru

COVERAGE

1932–2022

UNIT

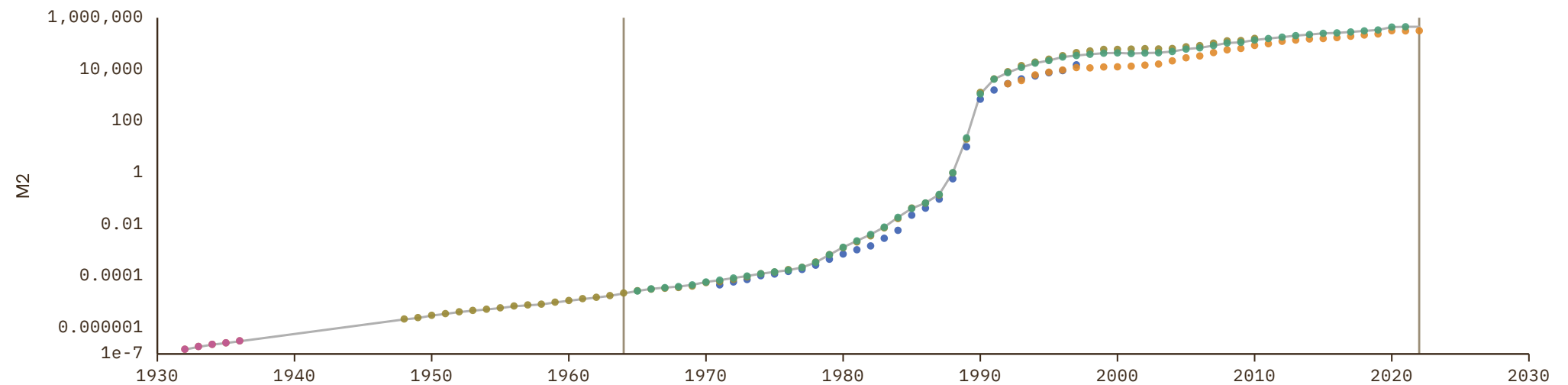
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Ellison et al. (2024)</a>	IHD	1932 - 1947	Ratio-spliced using overlapping data in 1948: (ratio = 96.8%).
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 1964	Ratio-spliced using overlapping data in 1965: (ratio = 96.8%).
<a href="#">Banco Central de Reserva (2022)</a>	CS1 PER	1965 - 2021	Baseline source, overlaps with anchor year 2018.
<a href="#">United Nations (2024)</a>	ECLAC	2022 - 2022	Ratio-spliced using overlapping data in 2023: (ratio = 143.6%).

## 2 Harmonised series

— GMD estimate | Source change ● BORDO ● ECLAC ● IHD ● IHD 2 ● Mitchell ● CS1



# Philippines

COVERAGE  
1948–2019

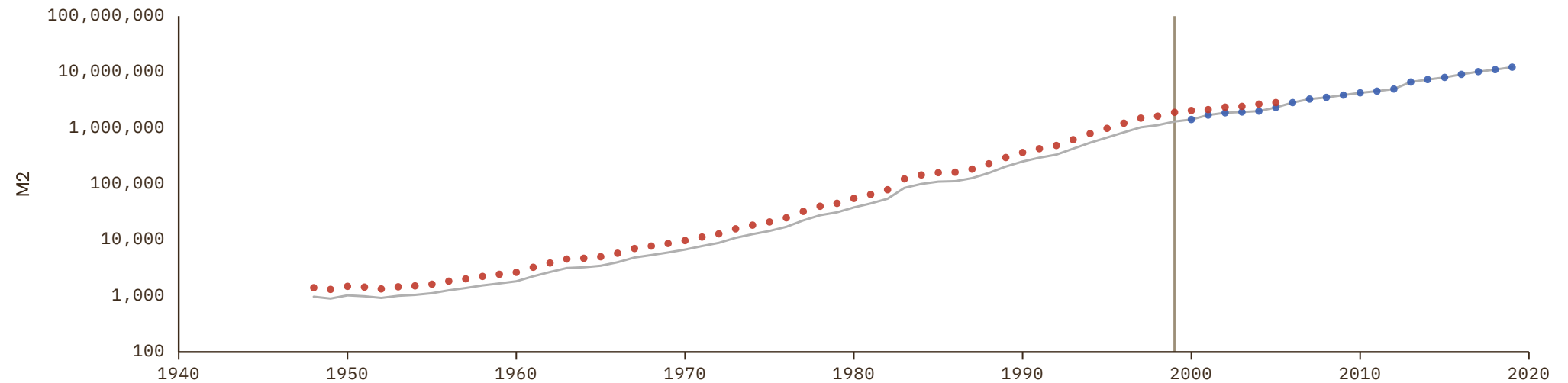
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 68.9%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● Mitchell



# Portugal

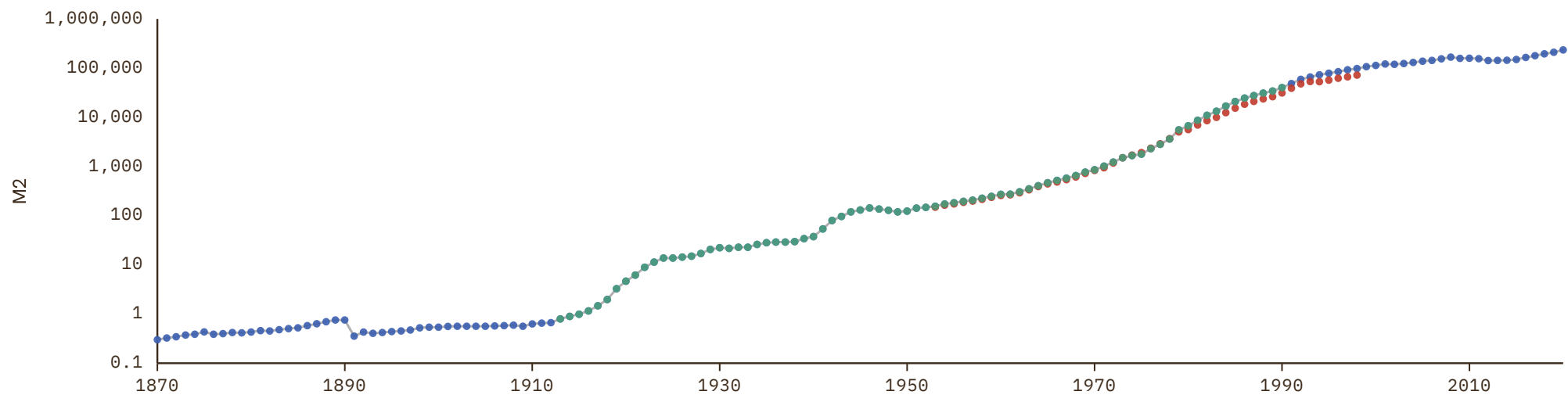
COVERAGE  
1870–2020UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Jordá et al. (2017)</a>	JST	1870 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate   ● JST   ● Mitchell   ● CS1



# Qatar

COVERAGE  
1966–2010

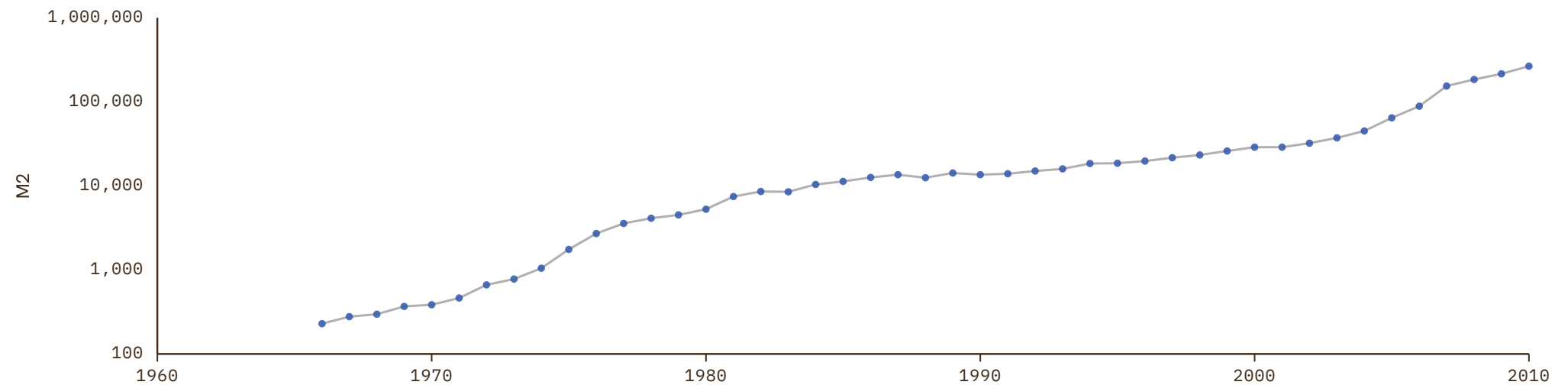
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1966 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Republic of the Congo

COVERAGE  
1960–2022

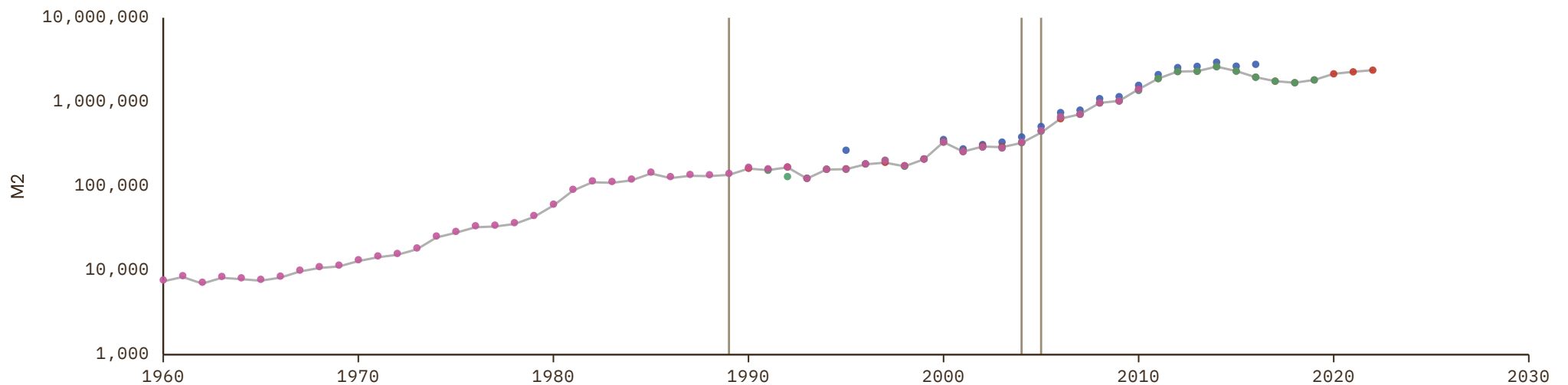
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1960 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 96.2%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2004	Ratio-spliced using overlapping data in 2005: (ratio = 99%).
<a href="#">African Development Bank (2018)</a>	AFDB	2005 - 2005	Ratio-spliced using overlapping data in 2006: (ratio = 84.7%).
<a href="#">African Union (2024)</a>	AFRISTAT	2006 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● FRANC ZONE ● Mitchell



# Rwanda

COVERAGE  
1964–2016

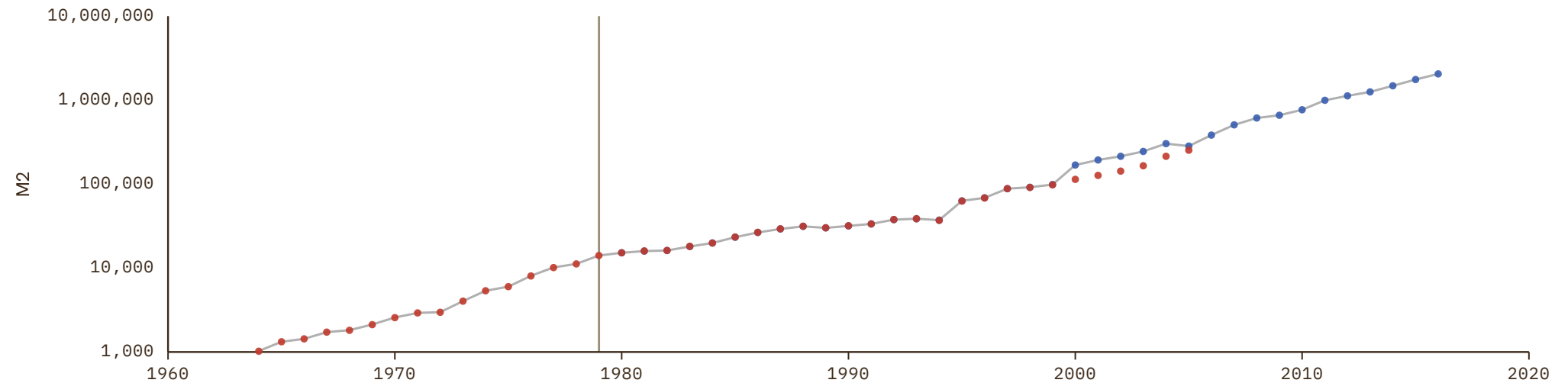
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1964 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100.2%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# Sao Tome and Principe

COVERAGE  
1995–2022

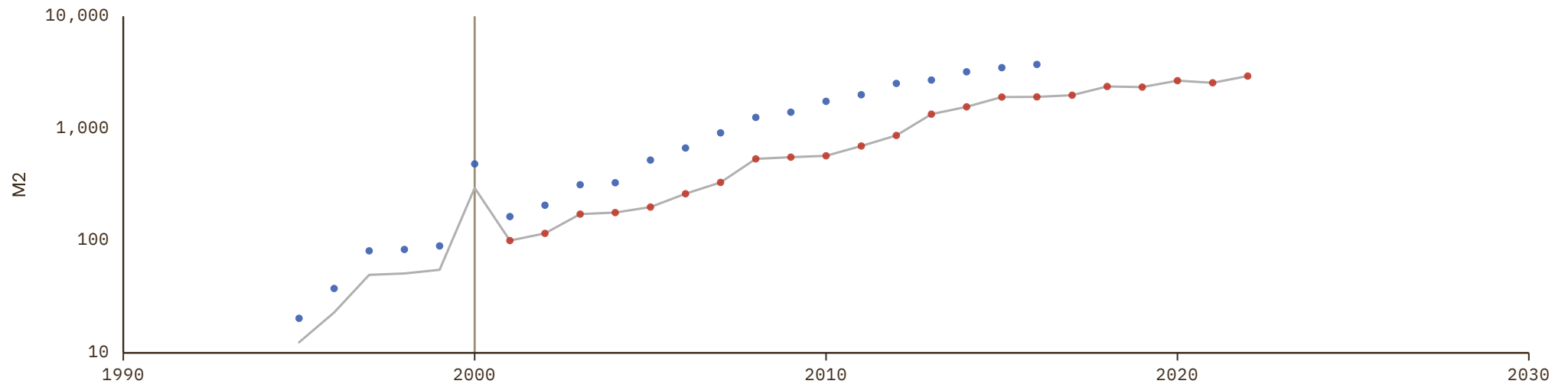
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">African Development Bank (2018)</a>	AFDB	1995 - 2000	Ratio-spliced using overlapping data in 2001: (ratio = 61.1%).
<a href="#">African Union (2024)</a>	AFRISTAT	2001 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT



# Saudi Arabia

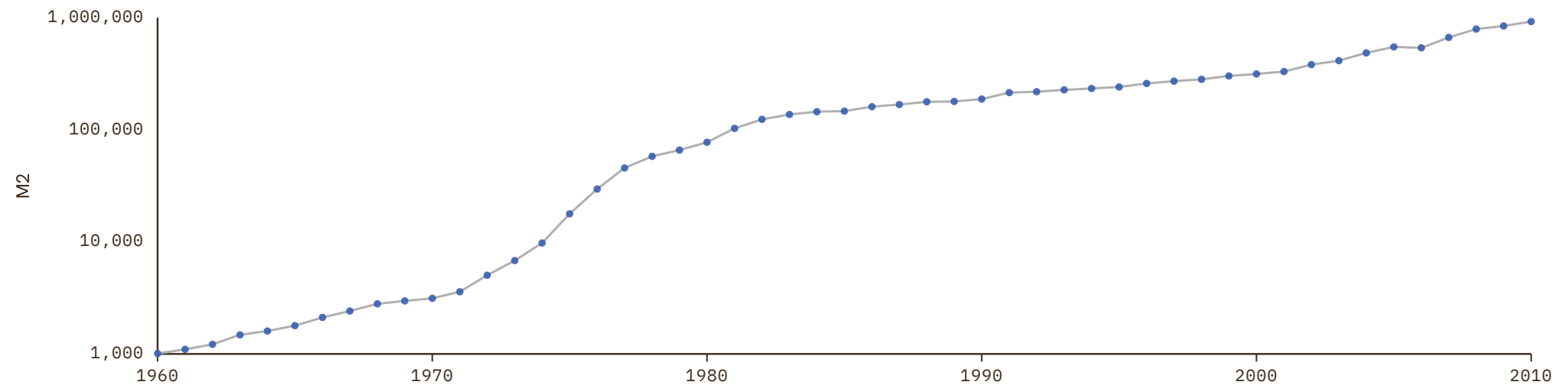
COVERAGE  
1960–2010UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1960 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Senegal

COVERAGE  
1962–2024

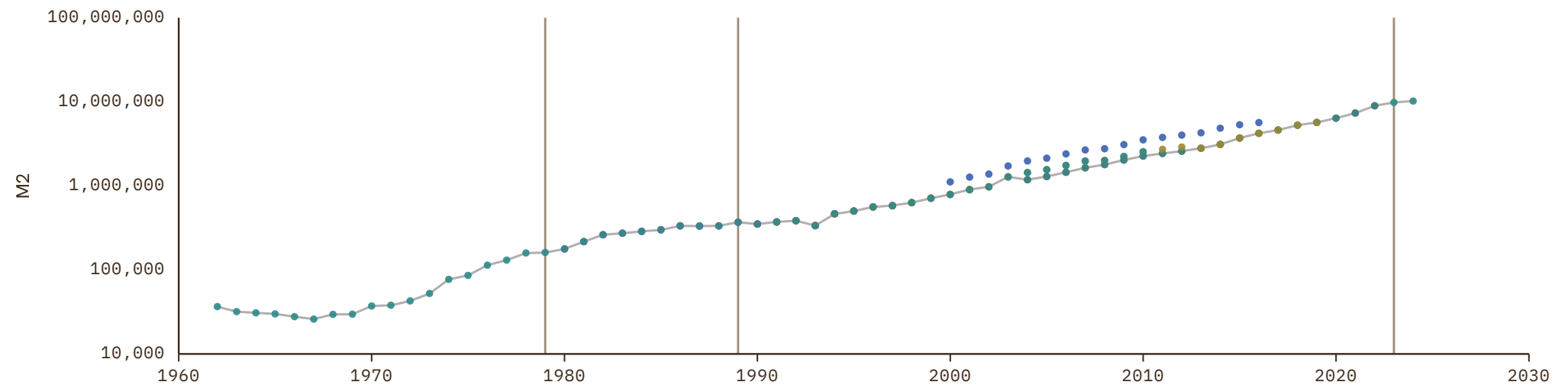
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1962 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 99.8%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 100%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2022	Baseline source, overlaps with anchor year 2018.
<a href="#">BCEAO (2024)</a>	BCEAO	2023 - 2024	Ratio-spliced using overlapping data in 2025: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● BCEAO ● BORDO ● FRANC ZONE ● Mitchell



# Seychelles

COVERAGE  
1980–2016

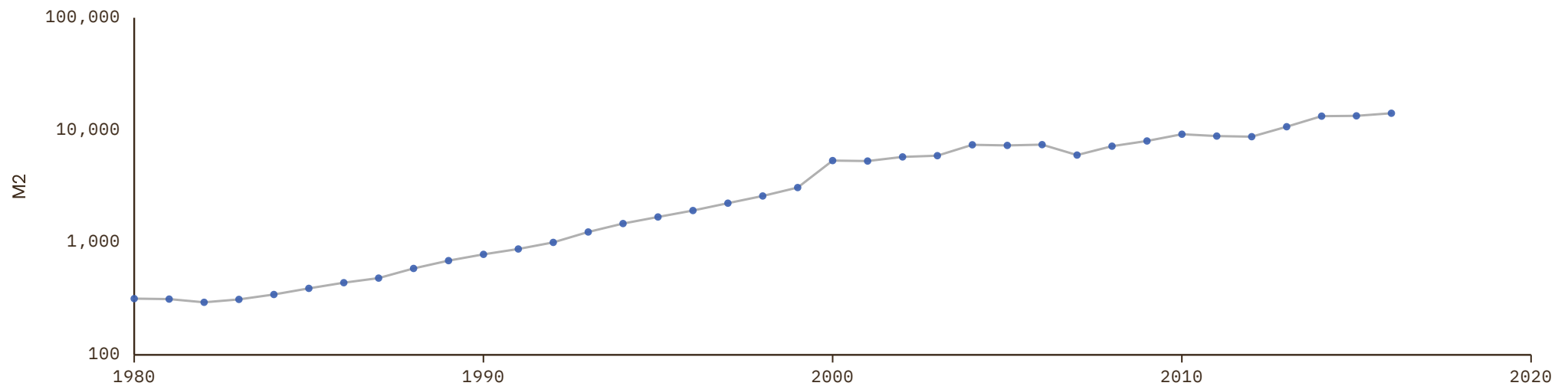
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
African Development Bank (2018)	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● AFDB



# Sierra Leone

COVERAGE  
1958–2016

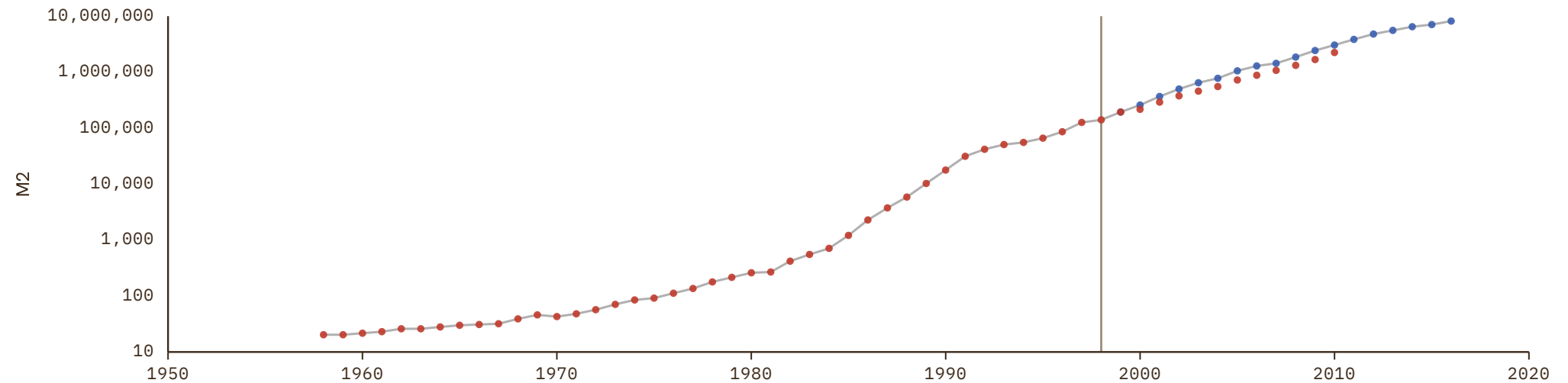
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1958 - 1998	Ratio-spliced using overlapping data in 1999: (ratio = 100%).
<a href="#">African Development Bank (2018)</a>	AFDB	1999 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# Singapore

COVERAGE  
1963–2022

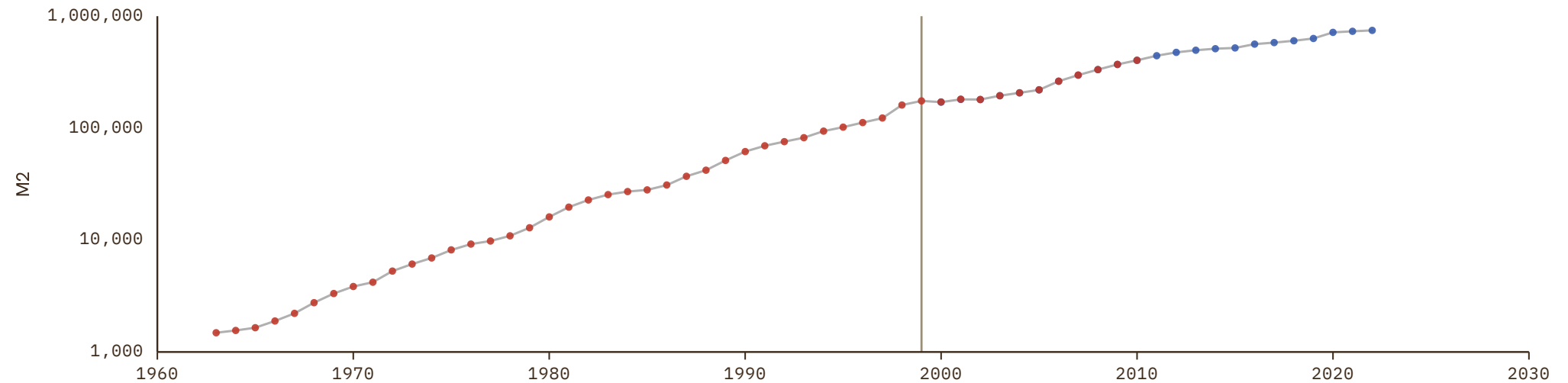
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1963 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 99.9%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● Mitchell



# Somalia

COVERAGE  
1960–1999

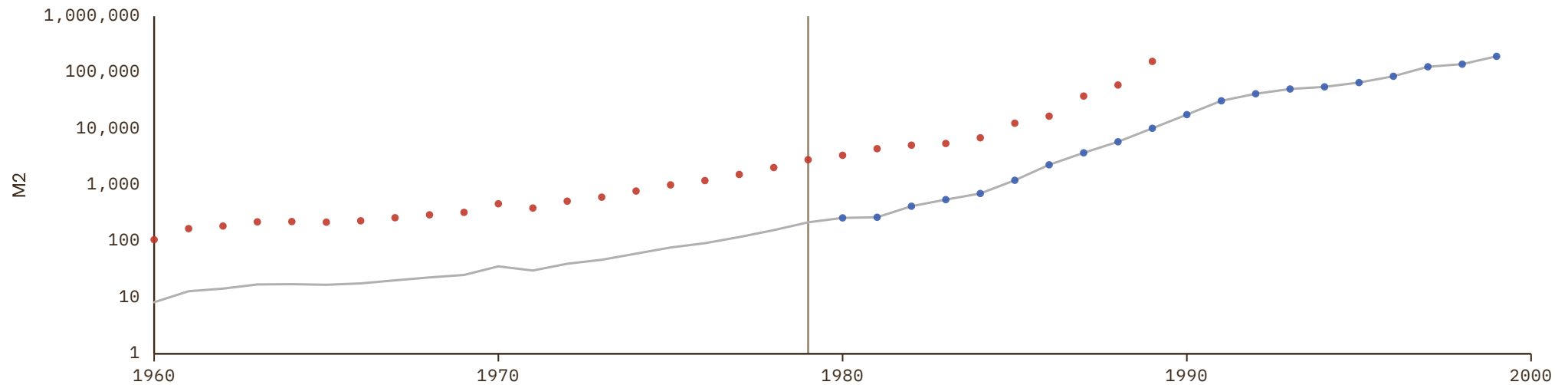
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1960 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 7.7%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# South Africa

COVERAGE

1948–2019

UNIT

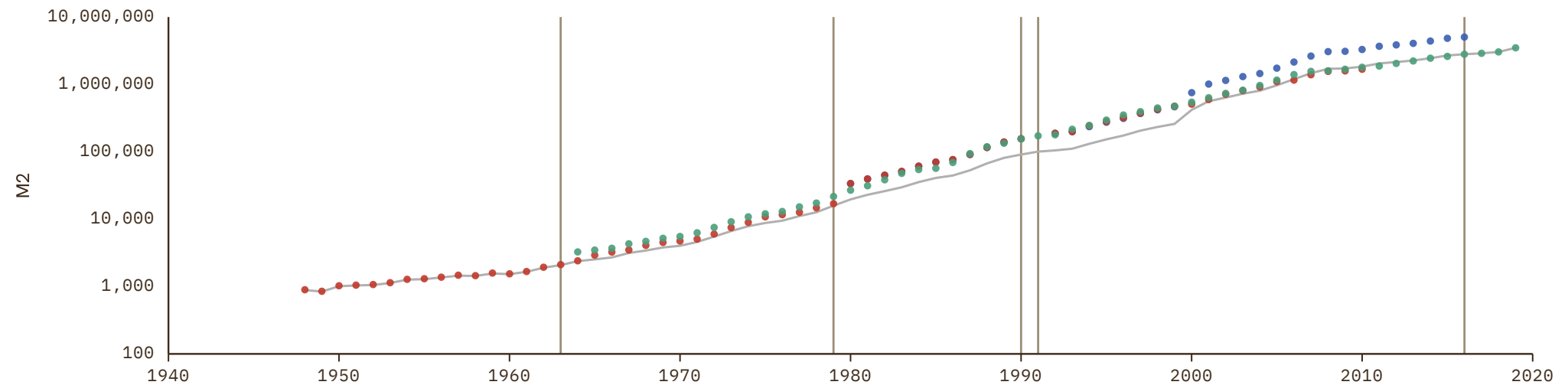
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 1963	Ratio-spliced using overlapping data in 1964: (ratio = 98.7%).
<a href="#">South African Reserve Bank (2024)</a>	CS1 ZAF	1964 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 72.9%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1990	Ratio-spliced using overlapping data in 1991: (ratio = 58.2%).
<a href="#">South African Reserve Bank (2024)</a>	CS1 ZAF	1991 - 1991	Ratio-spliced using overlapping data in 1992: (ratio = 58.4%).
<a href="#">African Development Bank (2018)</a>	AFDB	1992 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 55.7%).
<a href="#">South African Reserve Bank (2024)</a>	CS1 ZAF	2017 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell ● CS1



# South Korea

COVERAGE  
1906–2023

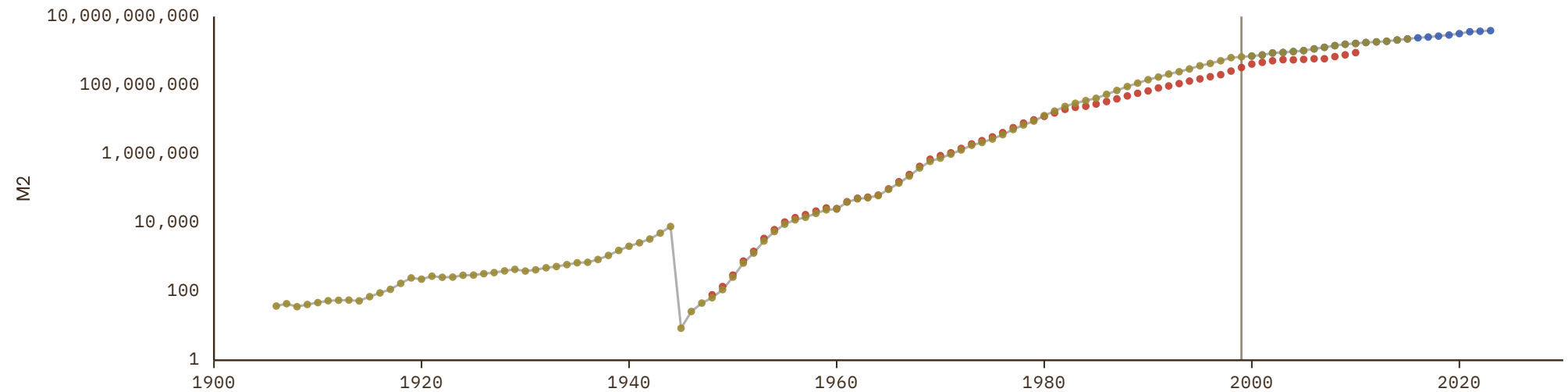
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Cha et al. (2022)</a>	CS2 KOR	1906 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 100%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2023	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

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



# South Sudan

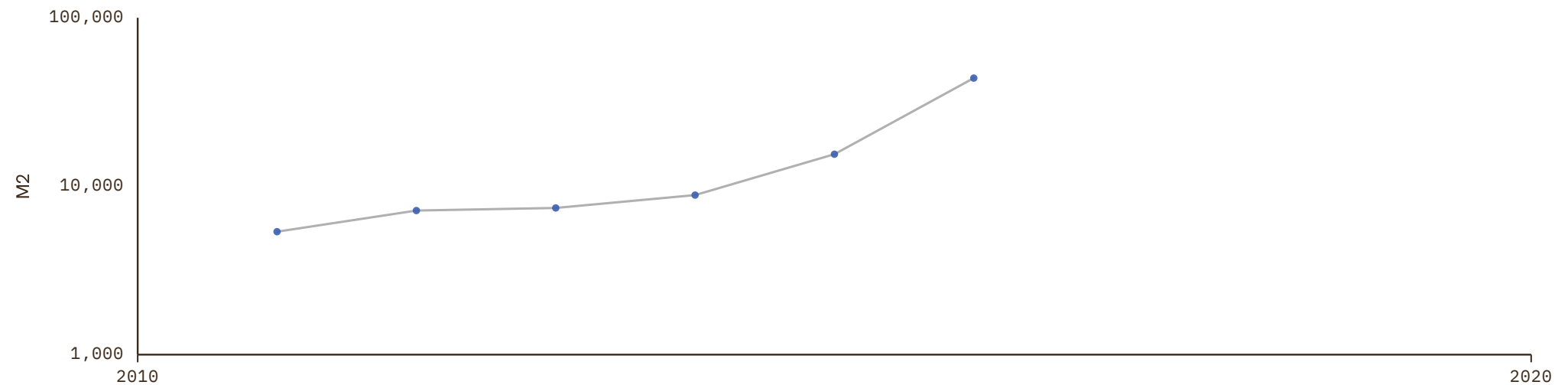
COVERAGE  
2011–2016UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
African Development Bank (2018)	AFDB	2011 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● AFDB



# Spain

COVERAGE  
1874–2000

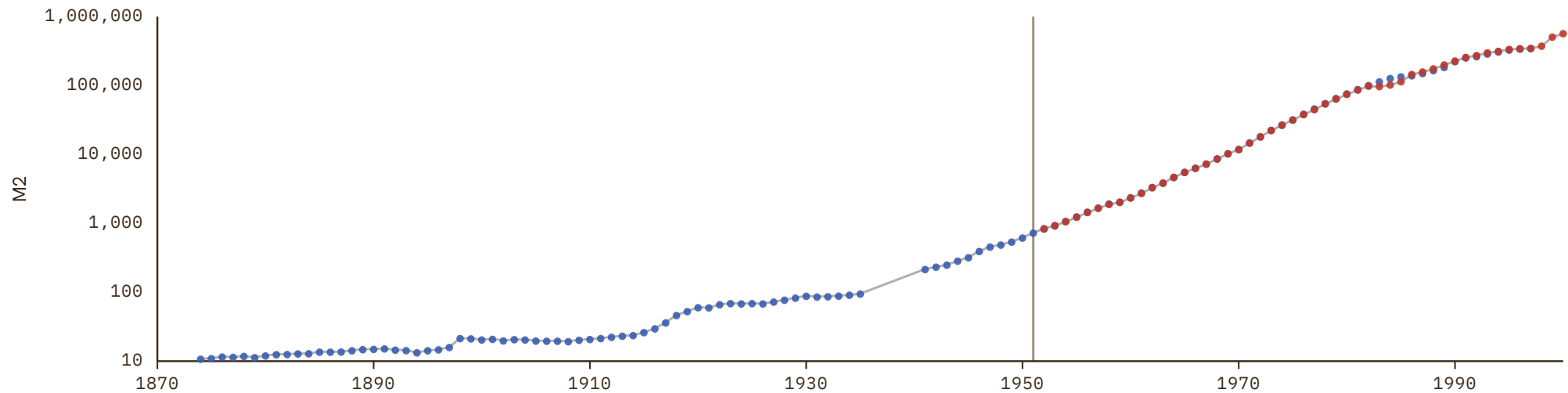
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Schuler (2015)</a>	HFS	1874 - 1951	Ratio-spliced using overlapping data in 1952: (ratio = 101.4%).
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1952 - 2000	Ratio-spliced using overlapping data in 2001: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● HFS ● Mitchell



# Sri Lanka

COVERAGE  
1948–2023

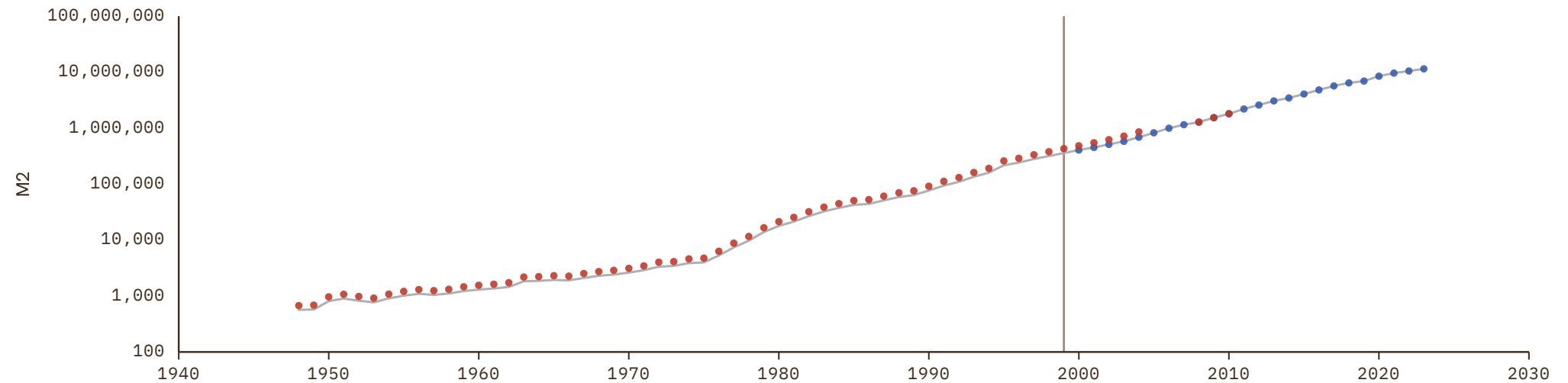
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 83.8%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2023	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● Mitchell



# Sudan

COVERAGE  
1950–2016

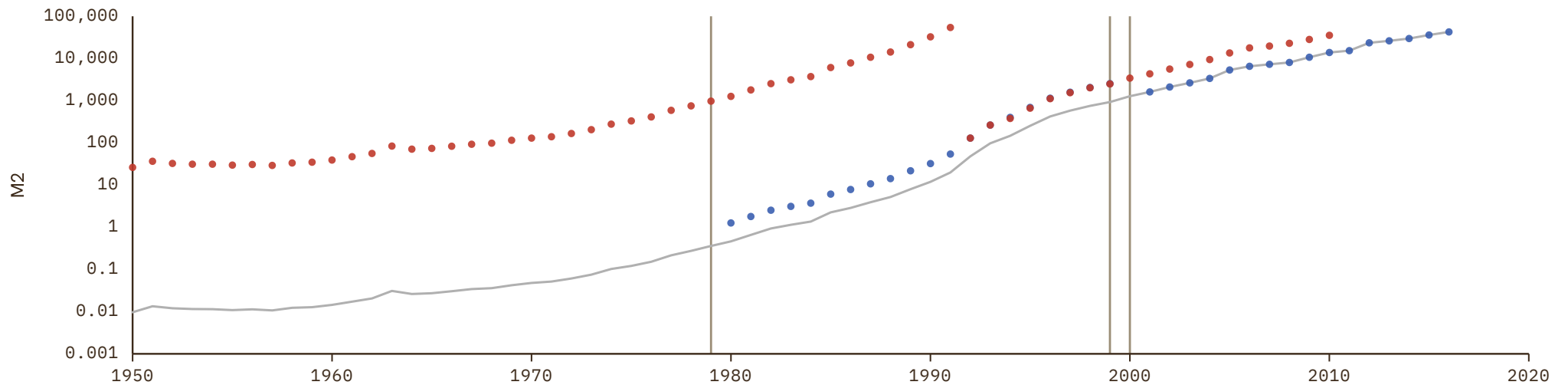
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1950 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 0%).
African Development Bank (2018)	AFDB	1980 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 36.8%).
Brian Mitchell (2013)	Mitchell	2000 - 2000	Ratio-spliced using overlapping data in 2001: (ratio = 37.2%).
African Development Bank (2018)	AFDB	2001 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# Suriname

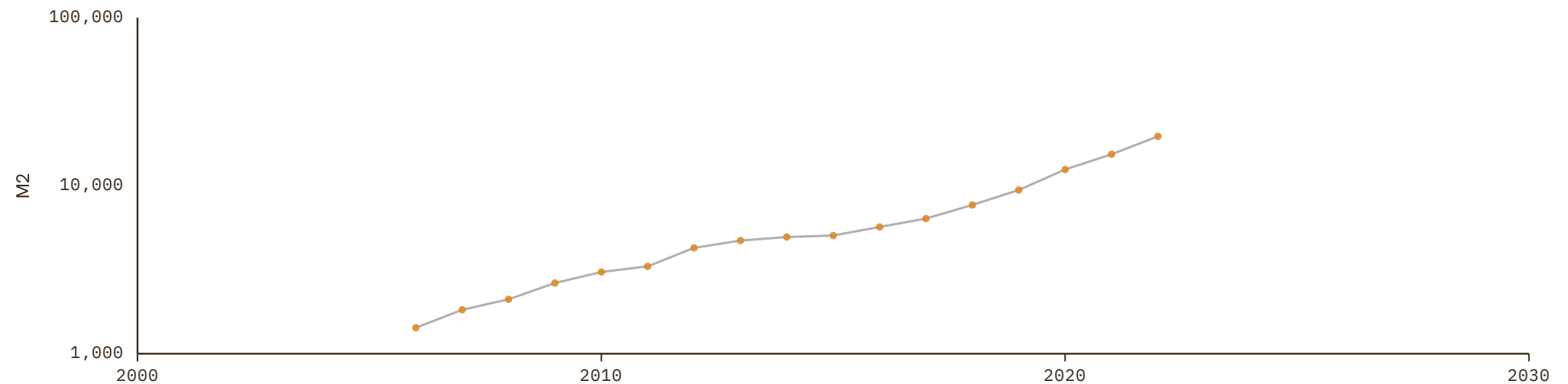
COVERAGE  
2006–2022UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	ECLAC	2006 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ECLAC



# Sweden

COVERAGE  
1950–2010

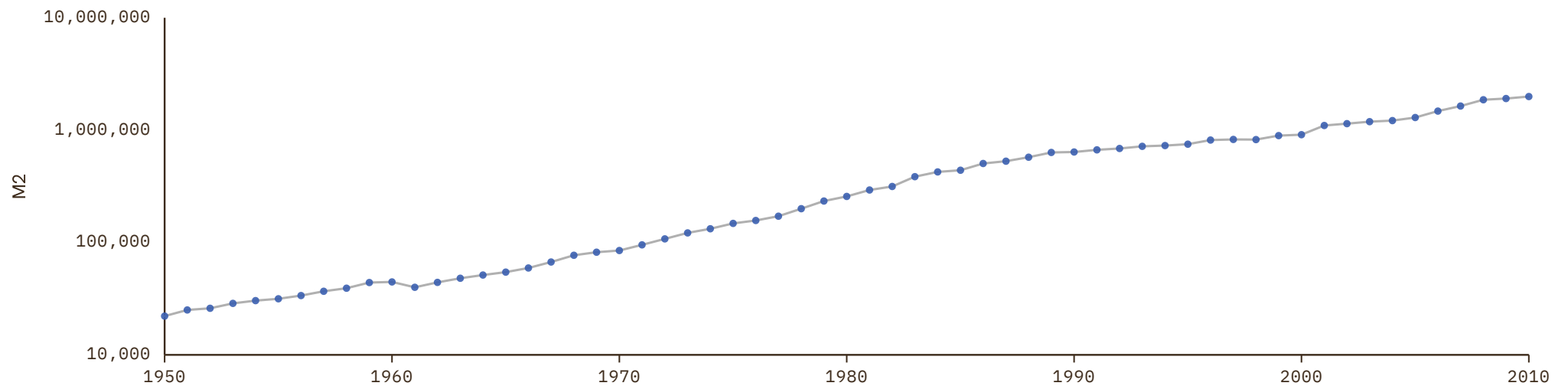
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1950 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Switzerland

COVERAGE  
1880–2010

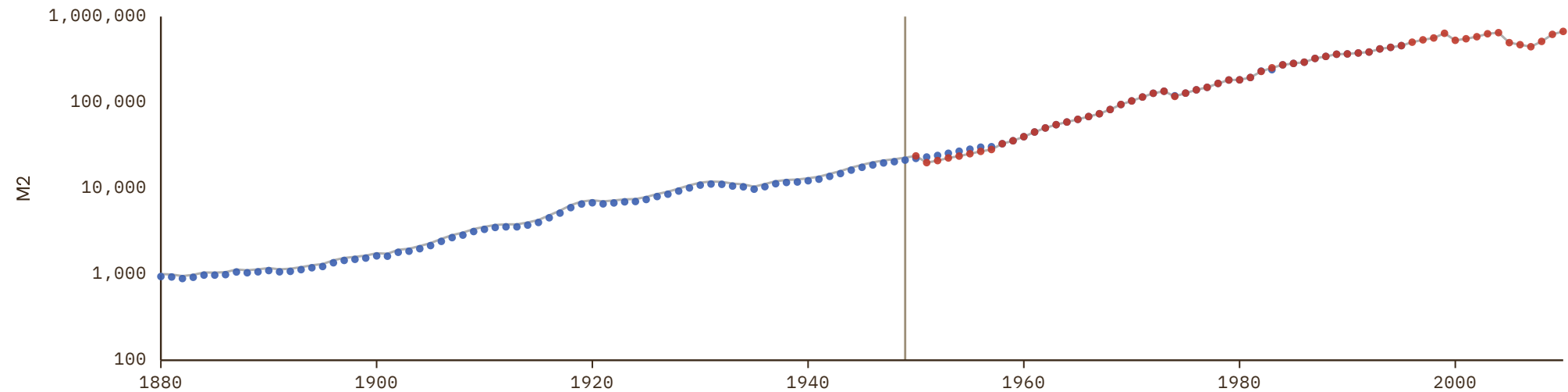
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Michael Bordo et al. (2001)</a>	BORDO	1880 - 1949	Ratio-spliced using overlapping data in 1950: (ratio = 107%).
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1950 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● BORDO ● Mitchell



# Syria

COVERAGE  
1951–2004

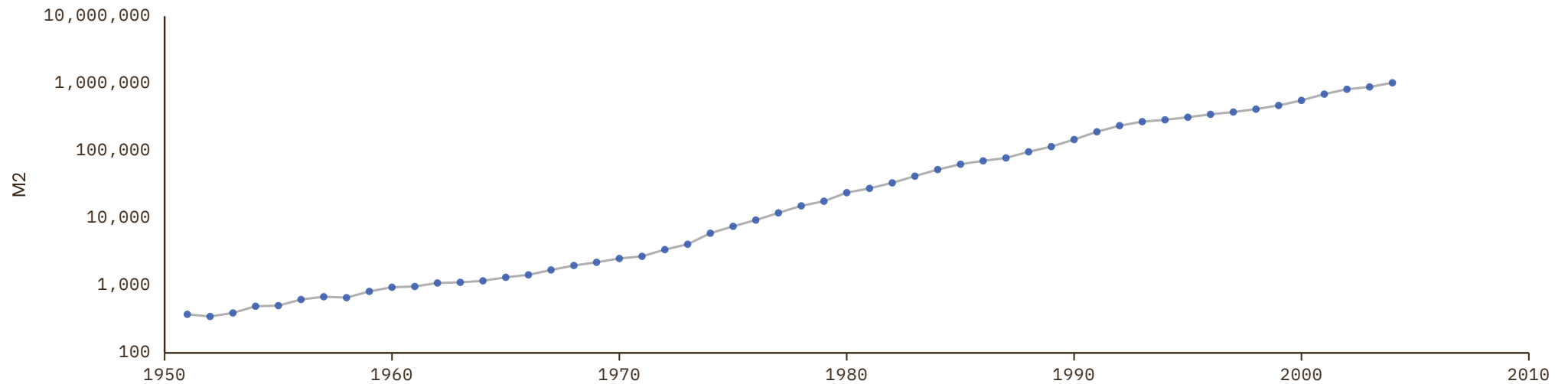
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1951 - 2004	Ratio-spliced using overlapping data in 2005: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# Taiwan

COVERAGE  
1950–2019

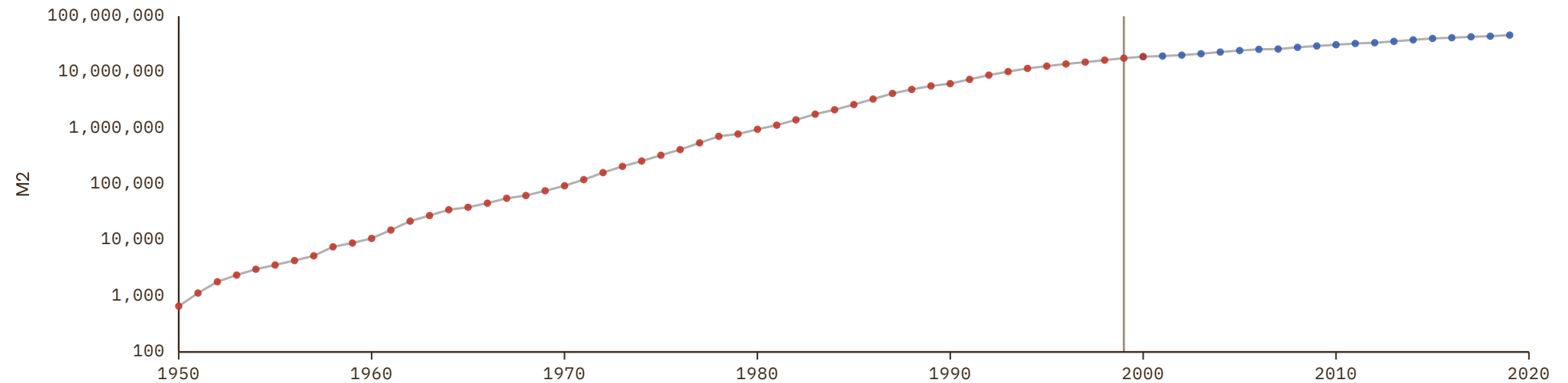
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1950 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 100%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● Mitchell



# Tajikistan

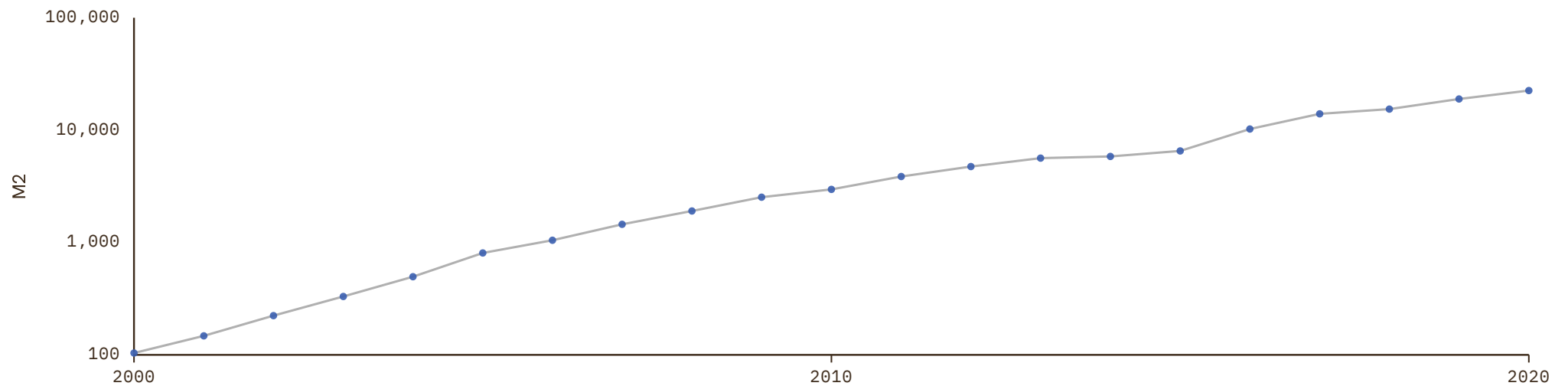
COVERAGE  
2000–2020UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Asian Development Bank (2024)	ADB	2000 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



# Tanzania

COVERAGE  
1966–2016

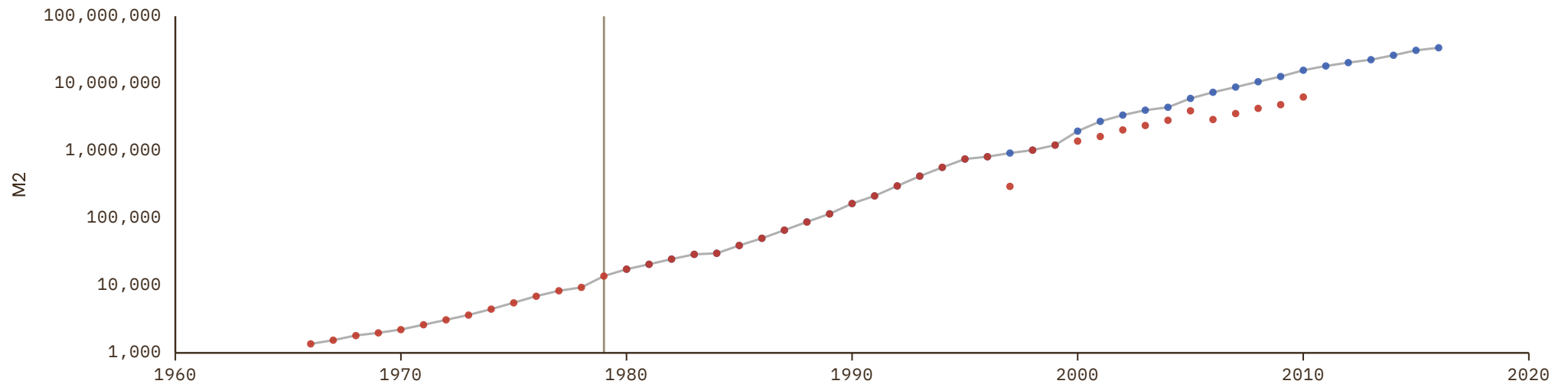
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1966 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100.1%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# Thailand

COVERAGE  
1948–2019

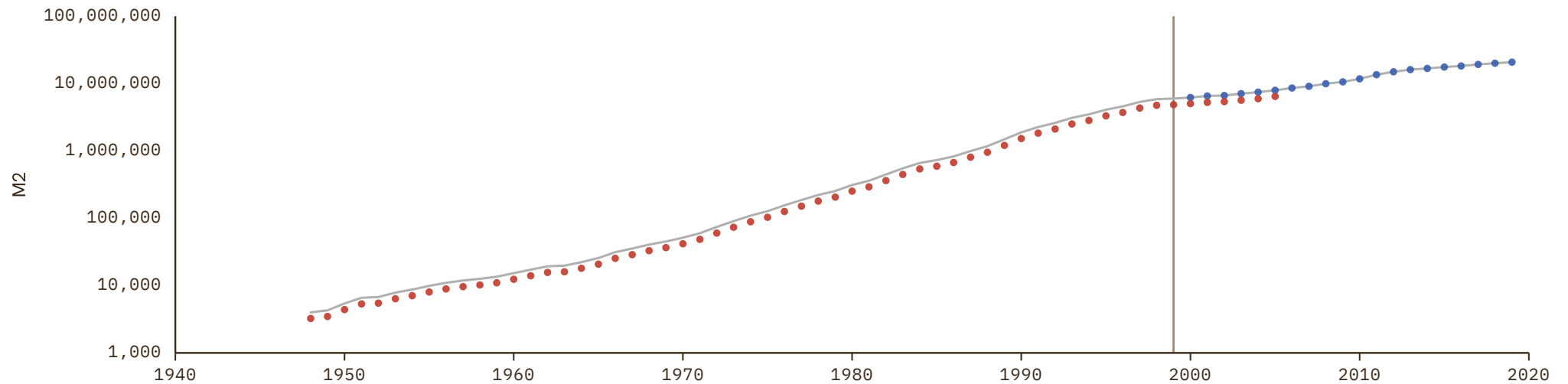
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 123.3%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● Mitchell



# Togo

COVERAGE  
1962–2024

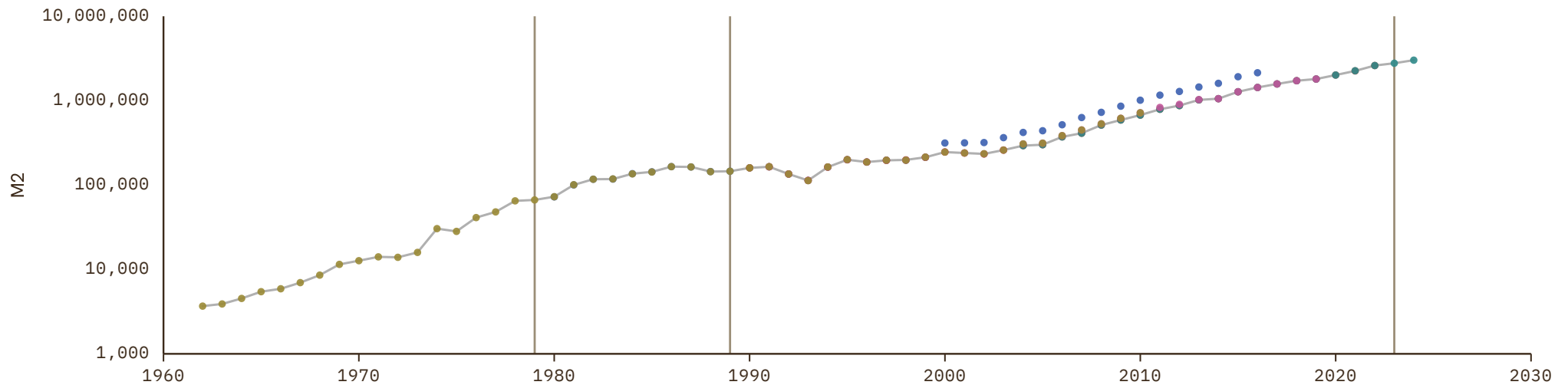
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1962 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 100%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 2022	Baseline source, overlaps with anchor year 2018.
<a href="#">BCEAO (2024)</a>	BCEAO	2023 - 2024	Ratio-spliced using overlapping data in 2025: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT ● BCEAO ● FRANC ZONE ● Mitchell



# Trinidad and Tobago

COVERAGE  
1951–2022

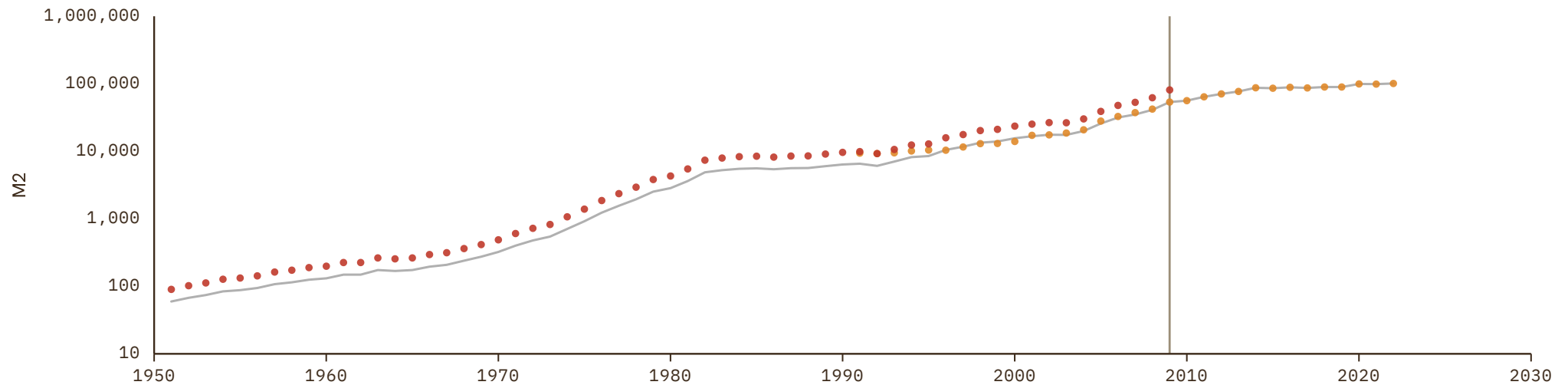
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1951 - 2009	Ratio-spliced using overlapping data in 2010: (ratio = 66.1%).
<a href="#">United Nations (2024)</a>	ECLAC	2010 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell



# Tunisia

COVERAGE  
1958–2016

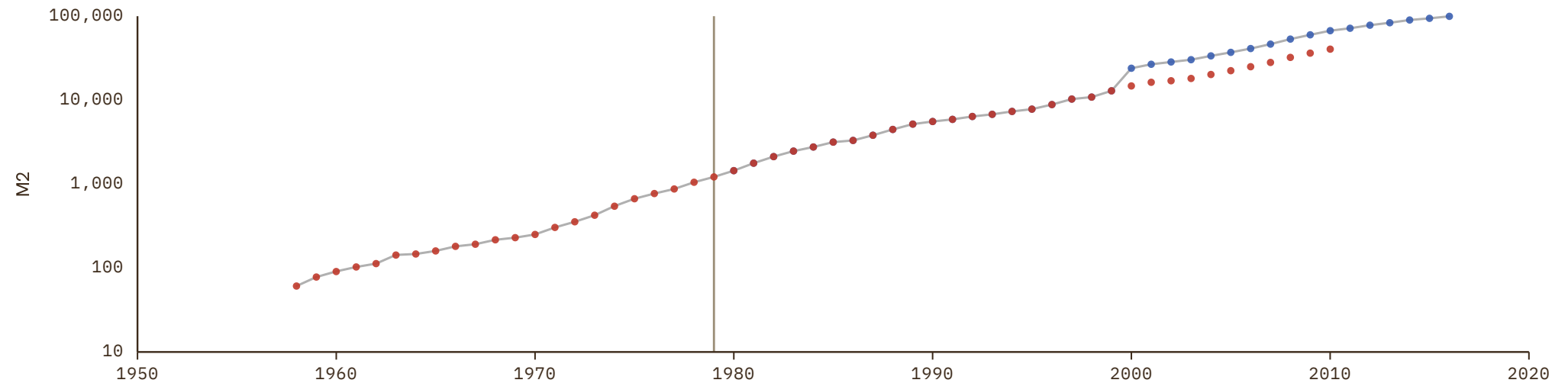
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1958 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 100%).
<a href="#">African Development Bank (2018)</a>	AFDB	1980 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# Turkey

COVERAGE  
1933–2010

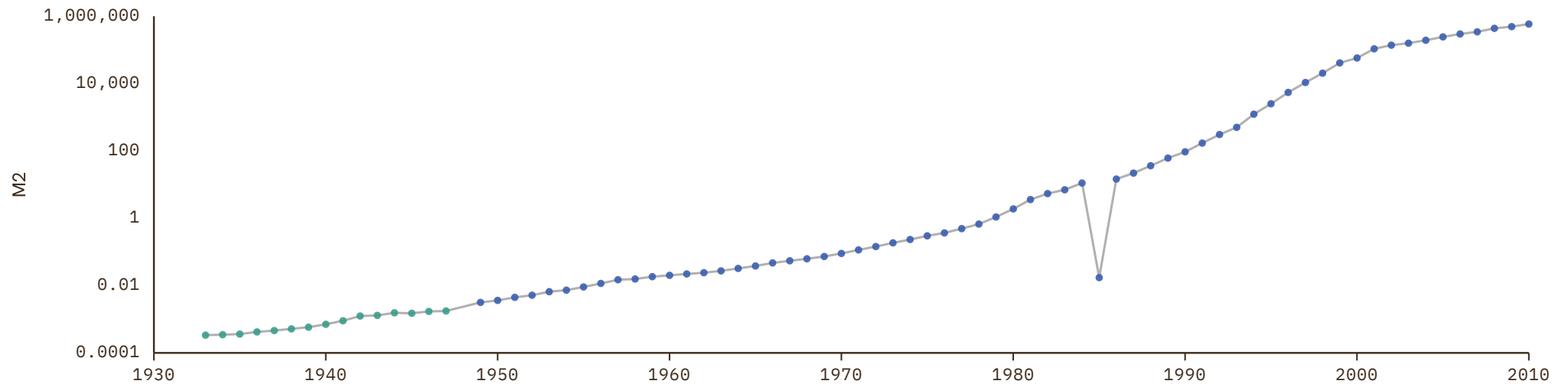
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">National Bank of Serbia (2024)</a>	NBS	1933 - 1948	Ratio-spliced using overlapping data in 1949: (ratio = 100%).
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1949 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell ● NBS



# Uganda

COVERAGE  
1966–2016

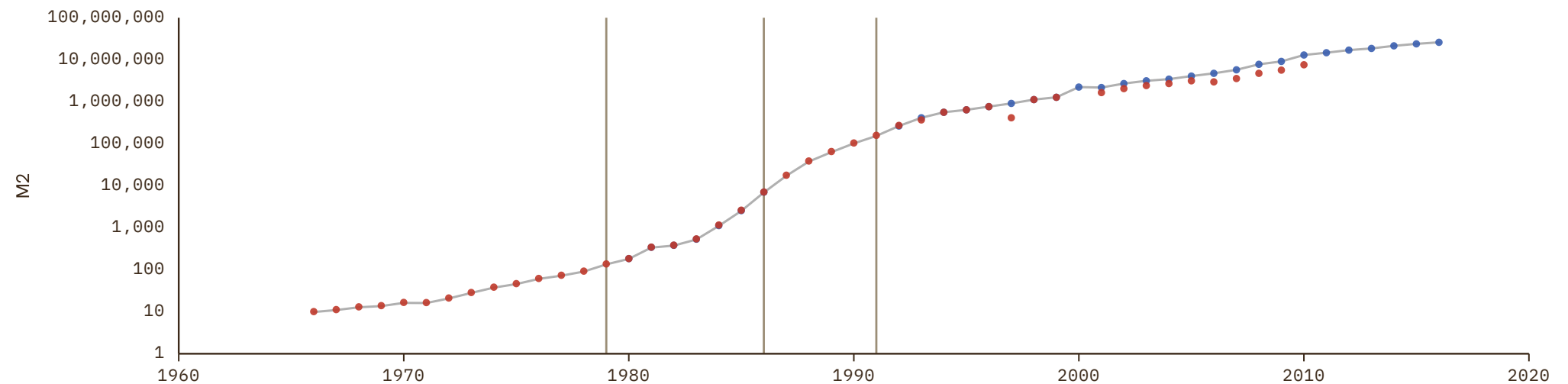
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1966 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 97.6%).
African Development Bank (2018)	AFDB	1980 - 1986	Ratio-spliced using overlapping data in 1987: (ratio = 98.3%).
Brian Mitchell (2013)	Mitchell	1987 - 1991	Ratio-spliced using overlapping data in 1992: (ratio = 96.9%).
African Development Bank (2018)	AFDB	1992 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# United Arab Emirates

COVERAGE  
1973–2010

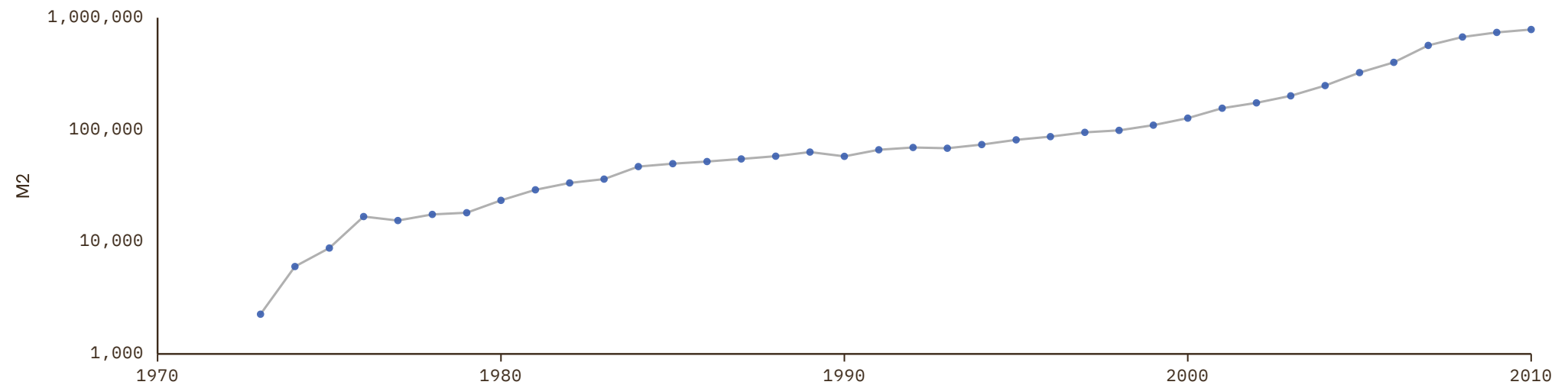
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1973 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● Mitchell



# United Kingdom

COVERAGE  
1844–2016

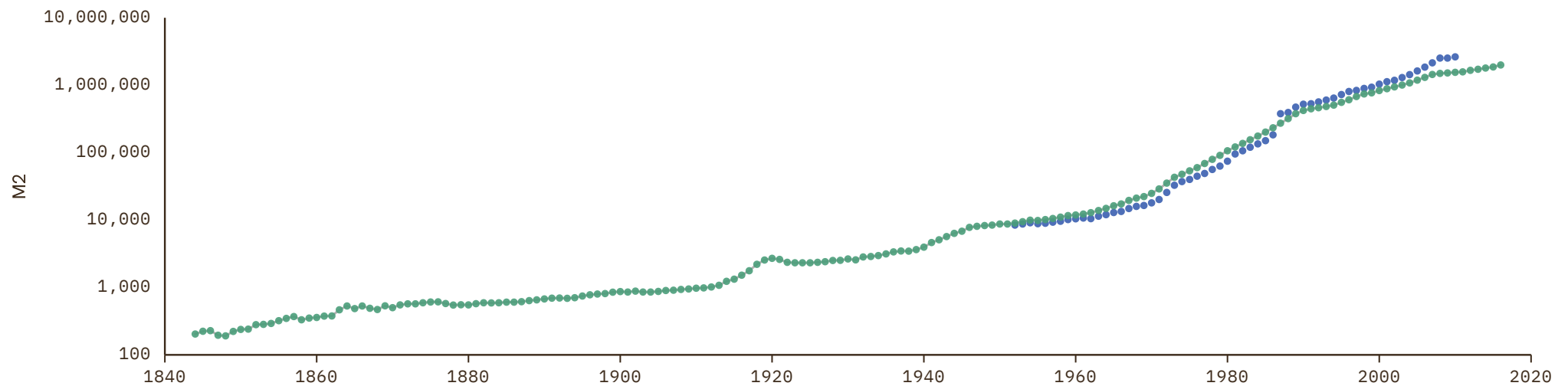
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Thomas et al. (2010)</a>	CS1 GBR	1844 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate   ● Mitchell   ● CS1



# United States

COVERAGE  
1880–2026

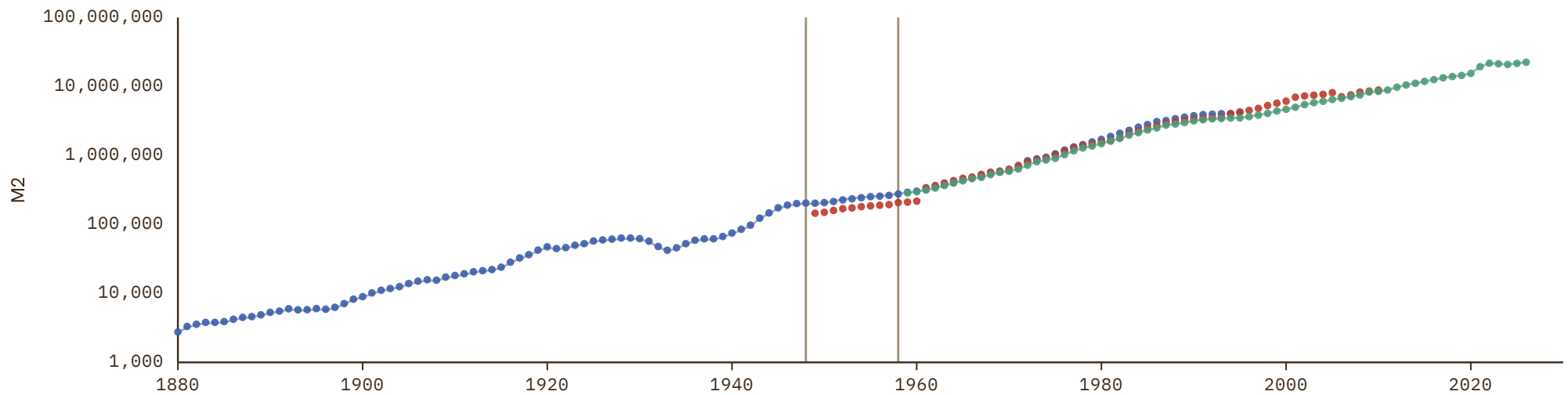
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Michael Bordo et al. (2001)</a>	BORDO	1880 - 1948	Ratio-spliced using overlapping data in 1949: (ratio = 97.8%).
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1949 - 1958	Ratio-spliced using overlapping data in 1959: (ratio = 136.5%).
<a href="#">Fed. Reserve Bank of St. Louis (2024)</a>	CS1 USA	1959 - 2026	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

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



# Uruguay

COVERAGE  
1948–2022

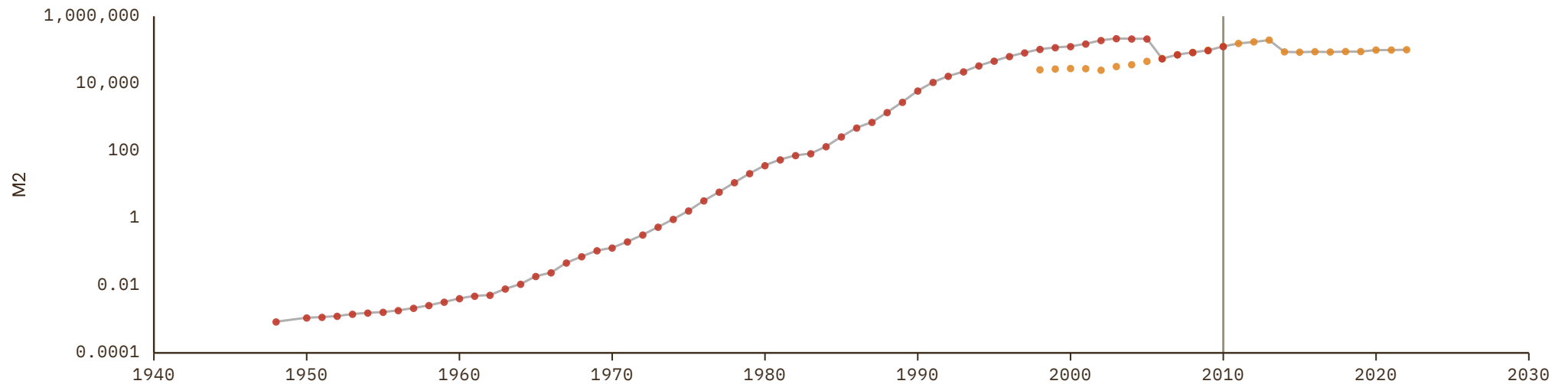
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1948 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 102.3%).
<a href="#">United Nations (2024)</a>	ECLAC	2011 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ECLAC ● Mitchell



# Uzbekistan

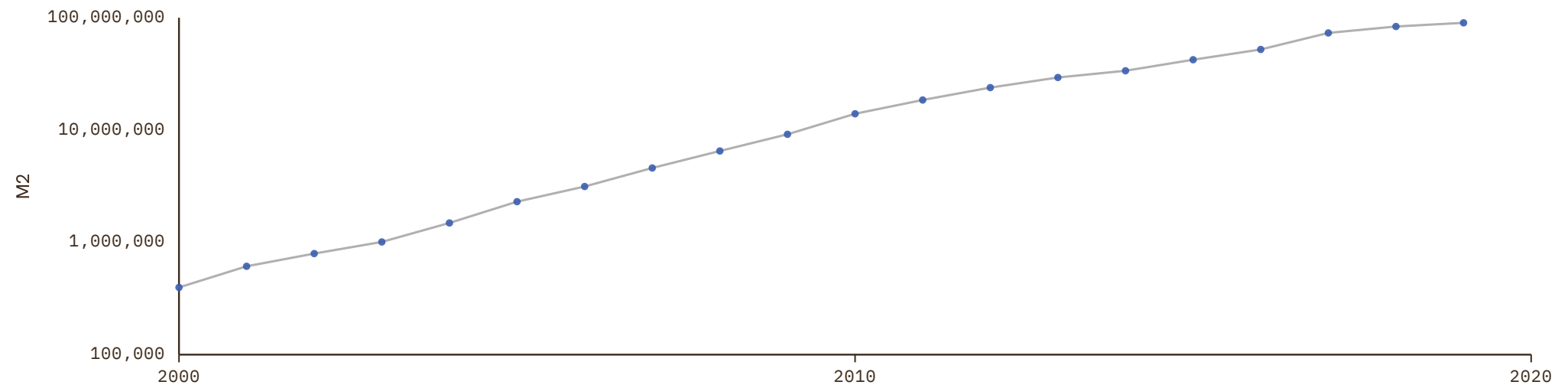
COVERAGE  
2000–2019UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Asian Development Bank (2024)	ADB	2000 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



# Venezuela

COVERAGE  
1913–2010

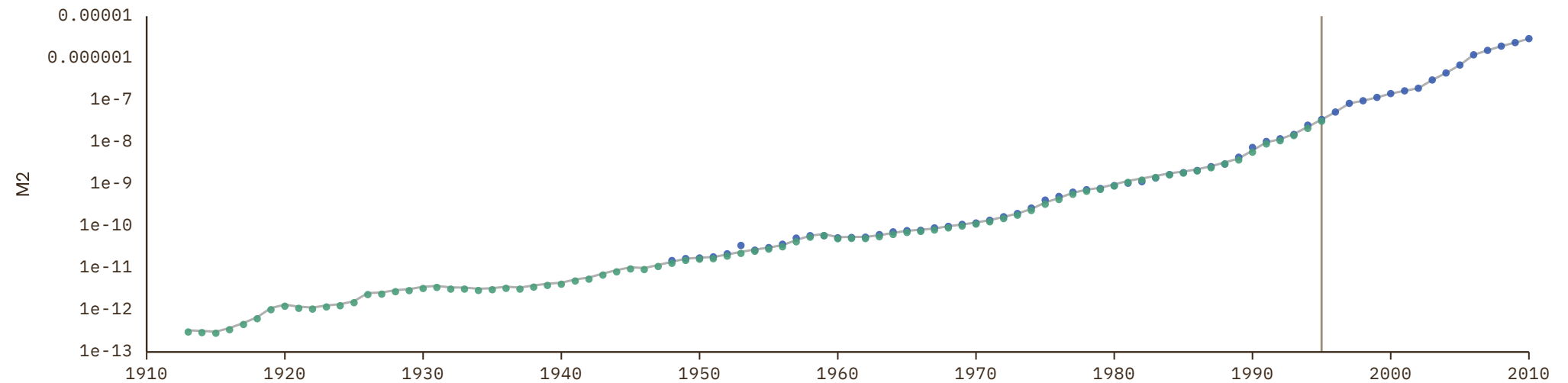
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Baptista (1997)</a>	CS1 VEN	1913 - 1995	Ratio-spliced using overlapping data in 1996: (ratio = 109.1%).
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1996 - 2010	Ratio-spliced using overlapping data in 2011: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● Mitchell ● CS1



# Vietnam

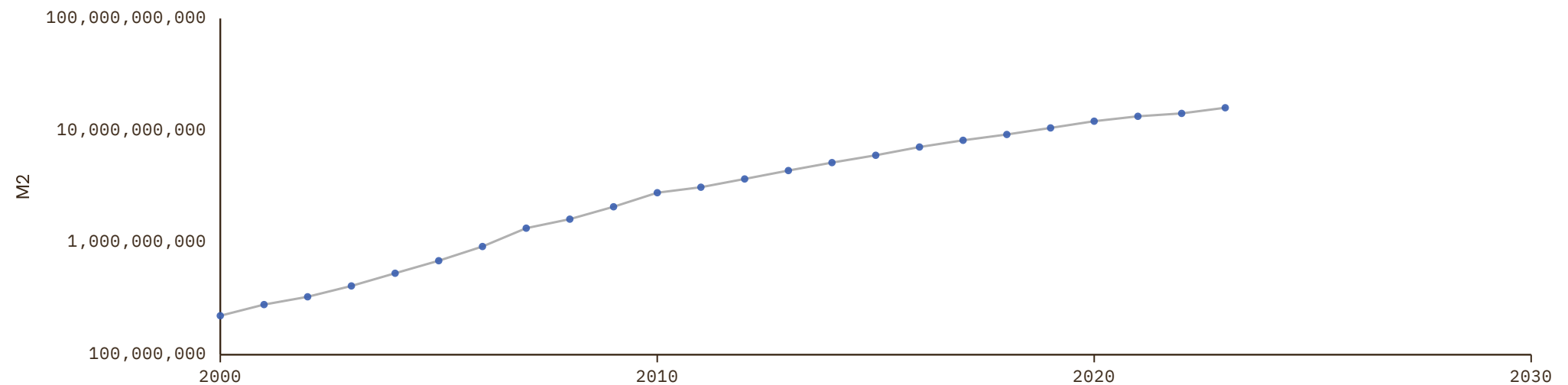
COVERAGE  
2000–2023UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Asian Development Bank (2024)	ADB	2000 - 2023	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



# Zambia

COVERAGE  
1965–2016

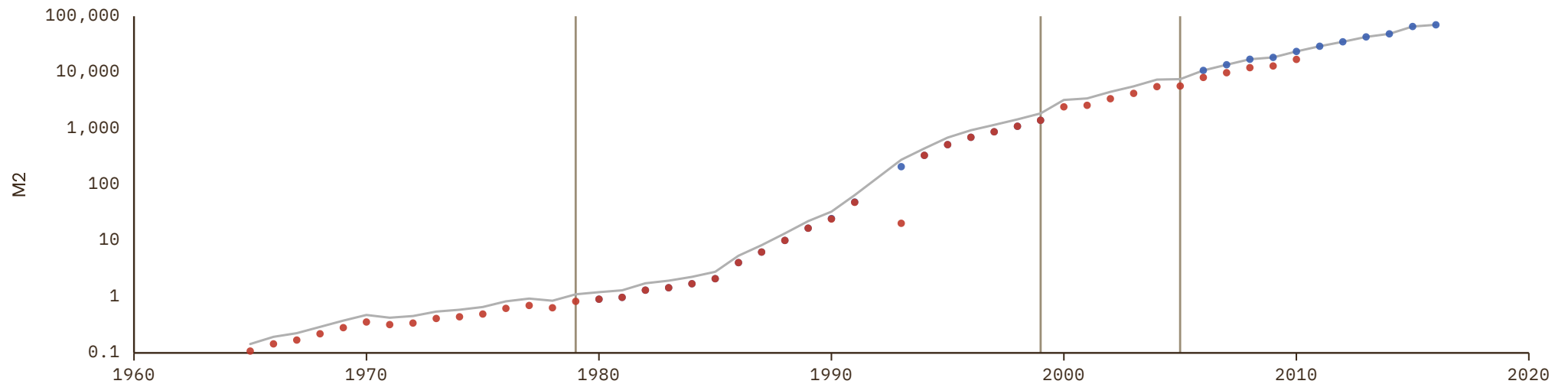
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Brian Mitchell (2013)	Mitchell	1965 - 1979	Ratio-spliced using overlapping data in 1980: (ratio = 133%).
African Development Bank (2018)	AFDB	1980 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 133%).
Brian Mitchell (2013)	Mitchell	2000 - 2005	Ratio-spliced using overlapping data in 2006: (ratio = 133.1%).
African Development Bank (2018)	AFDB	2006 - 2016	Ratio-spliced using overlapping data in 2017: (ratio = 100%).

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● Mitchell



# Zimbabwe

COVERAGE  
1980–2008

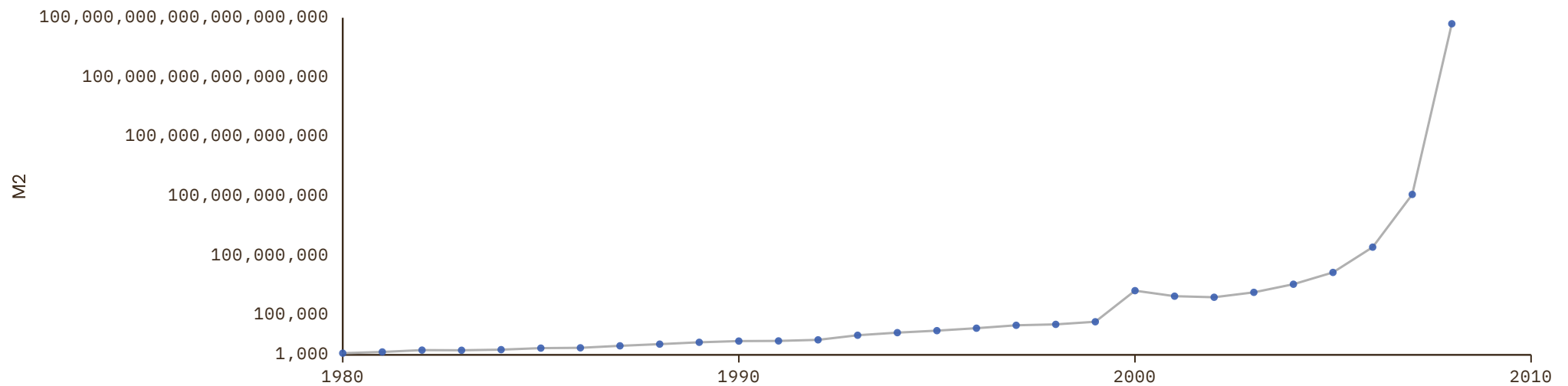
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
African Development Bank (2018)	AFDB	1980 - 2008	Ratio-spliced using overlapping data in 2009: (ratio = 100%).

## 2 Harmonised series

— GMD estimate ● AFDB



# Antigua and Barbuda

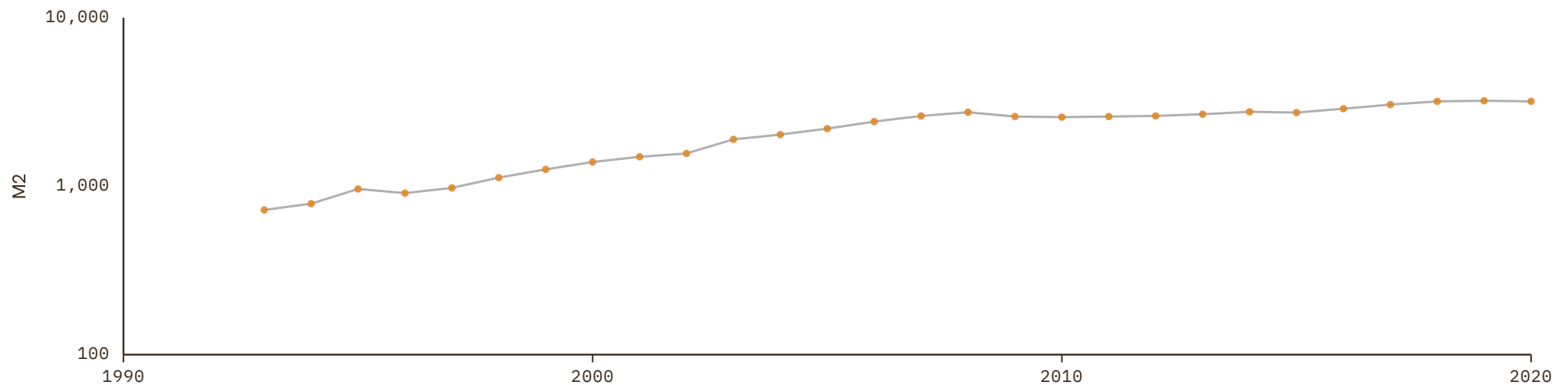
COVERAGE  
1993–2020UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	ECLAC	1993 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ECLAC



# Comoros

COVERAGE  
1982–2022

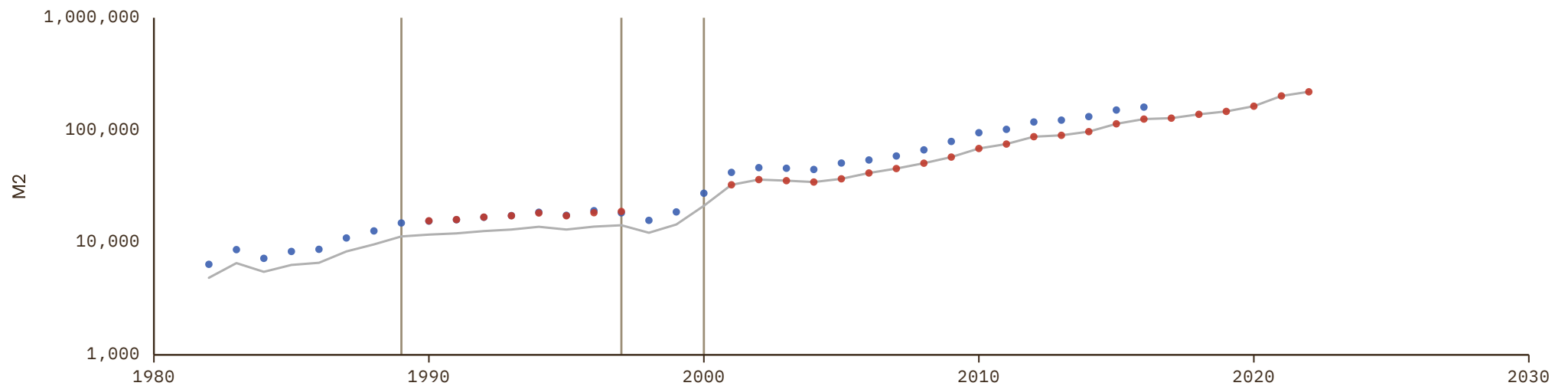
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">African Development Bank (2018)</a>	AFDB	1982 - 1989	Ratio-spliced using overlapping data in 1990: (ratio = 75.9%).
<a href="#">African Union (2024)</a>	AFRISTAT	1990 - 1997	Ratio-spliced using overlapping data in 1998: (ratio = 75.3%).
<a href="#">African Development Bank (2018)</a>	AFDB	1998 - 2000	Ratio-spliced using overlapping data in 2001: (ratio = 77.5%).
<a href="#">African Union (2024)</a>	AFRISTAT	2001 - 2022	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● AFDB ● AFRISTAT



# Cook Islands

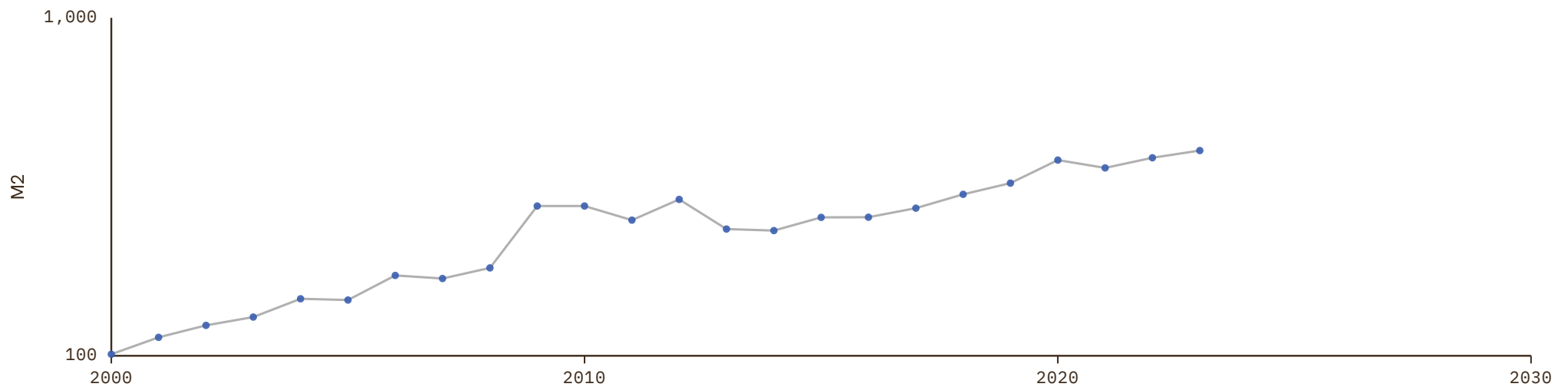
COVERAGE  
2000–2023UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2023	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



# Saint Kitts and Nevis

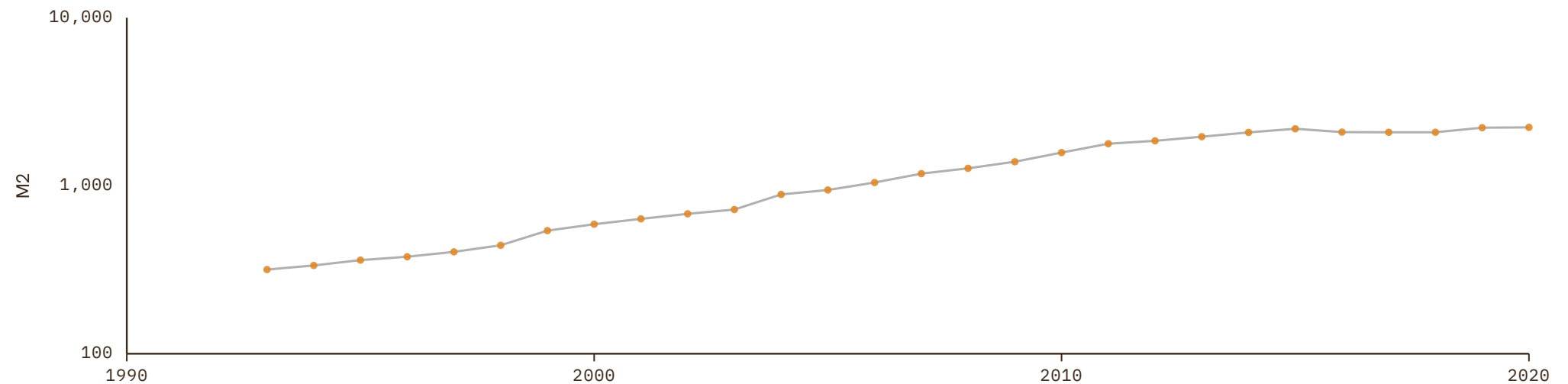
COVERAGE  
1993–2020UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	ECLAC	1993 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ECLAC



# Saint Lucia

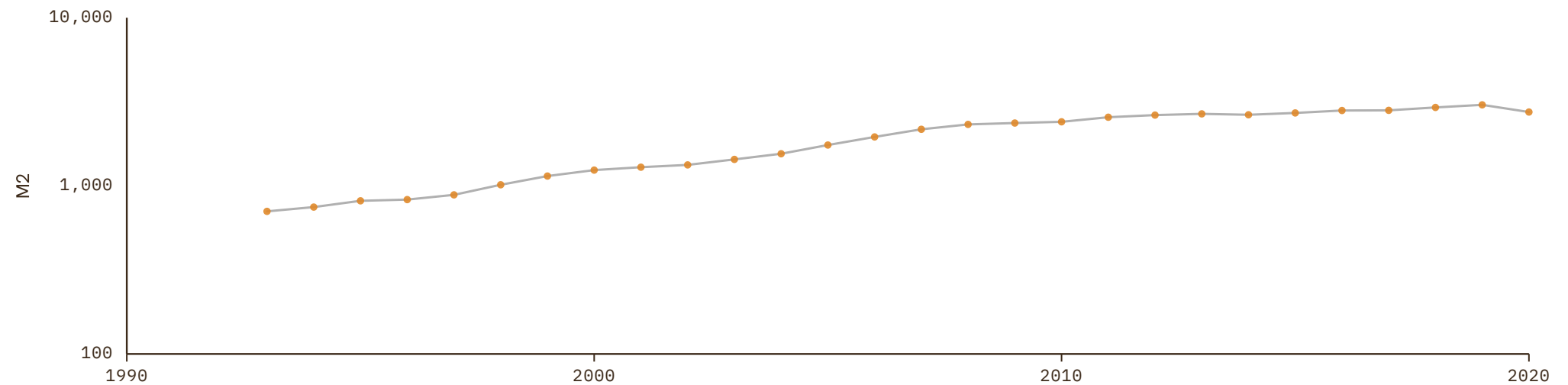
COVERAGE  
1993–2020UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	ECLAC	1993 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ECLAC



# Saint Vincent and the Grenadines

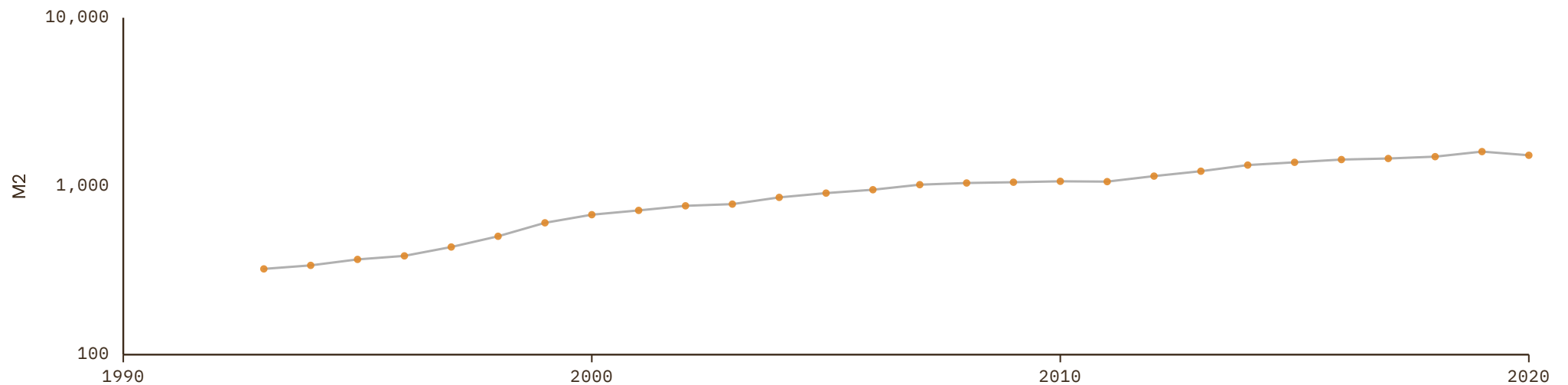
COVERAGE  
1993–2020UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
United Nations (2024)	ECLAC	1993 - 2020	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ECLAC



# Samoa

COVERAGE  
1961–2019

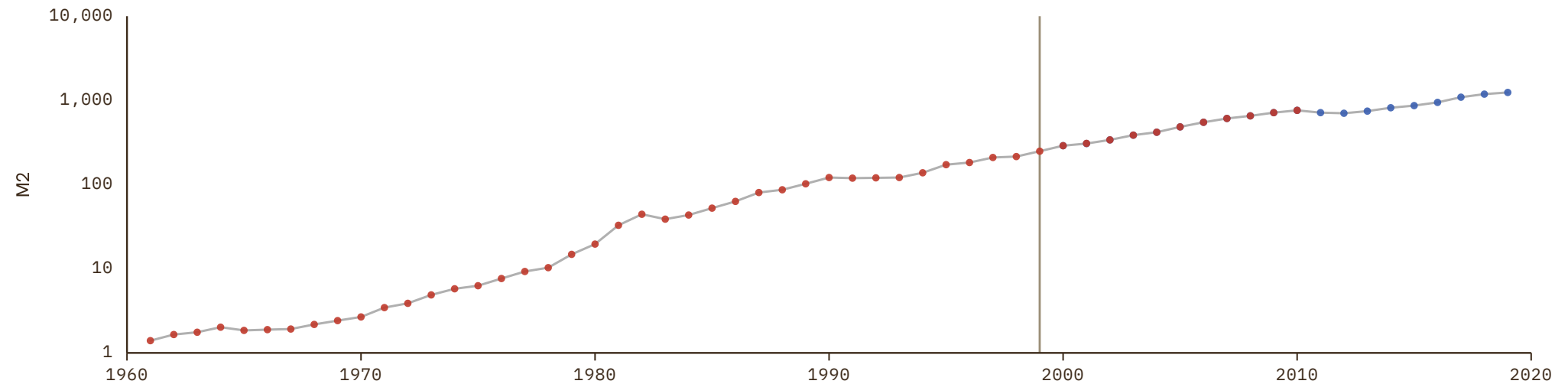
UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
<a href="#">Brian Mitchell (2013)</a>	Mitchell	1961 - 1999	Ratio-spliced using overlapping data in 2000: (ratio = 100%).
<a href="#">Asian Development Bank (2024)</a>	ADB	2000 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate | Source change ● ADB ● Mitchell



# Solomon Islands

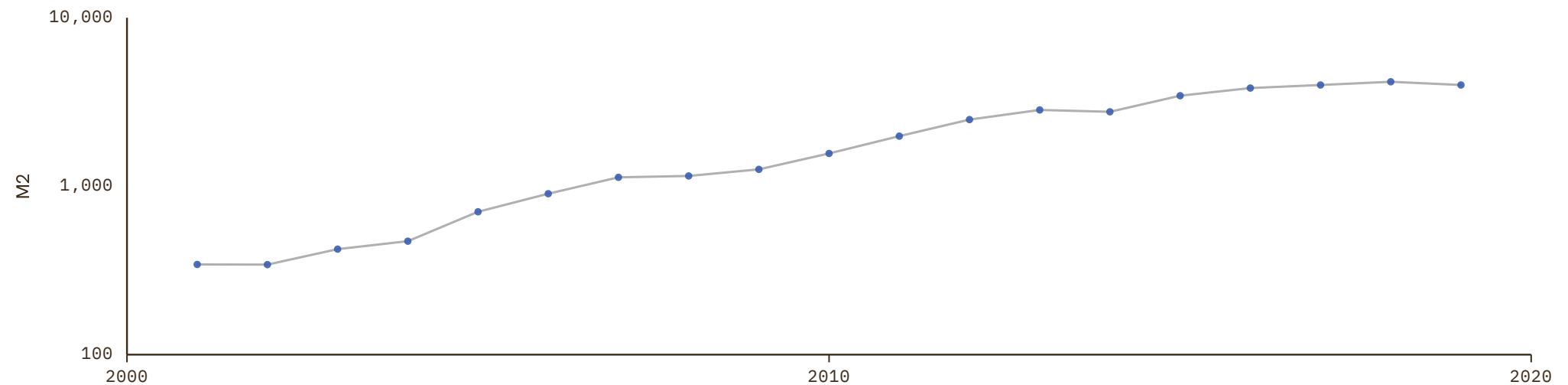
COVERAGE  
2001–2019UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Asian Development Bank (2024)	ADB	2001 - 2019	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



# Tonga

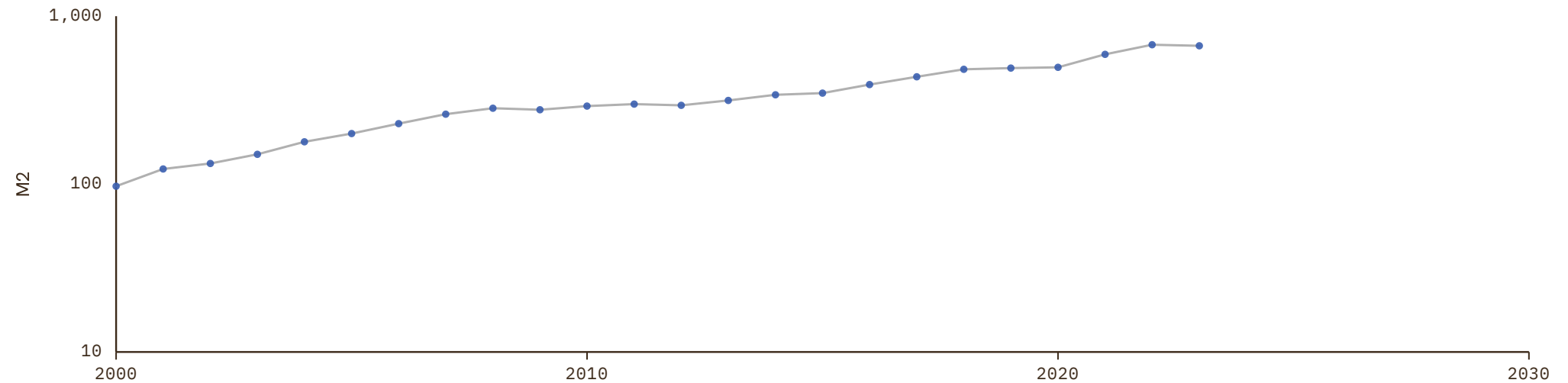
COVERAGE  
2000–2023UNIT  
millions of LC

## 1 Source composition

SOURCE	CODE	TIME SPAN	NOTES
Asian Development Bank (2024)	ADB	2000 - 2023	Baseline source, overlaps with anchor year 2018.

## 2 Harmonised series

— GMD estimate ● ADB



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