

The Equations of RDXF

September 1980 Version



Bank of Canada
Technical Report 25

Banque du Canada
Rapport technique 25

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The RDXF model was developed by various members of the policy departments of the Bank of Canada. Lloyd Kenward and Leo deBever were responsible for the general supervision of the project, while Heather Robertson and Michael McDougall collected the documentation presented in this technical report. Thanks to Beth Ediger for her extremely helpful editorial comments.

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* Two sectors of the RDX2 model, Long-term capital flows (19) and International portfolio (20), are not used in a forecasting model.

ABSTRACT

Technical Reports 25 and 26 deal with the September 1980 version of the RDXF model, which is used to generate short-term projections of the Canadian economy. The model was developed by the Research Department of the Bank of Canada and is based on the foundations of the Bank's RDX2 model.

Technical Report 25 contains a full documentation of the equations and exogenous variables in RDXF. Technical Report 26 presents an analysis of the equations and their dynamic properties, both at a sectoral level and in a full model context. There is some emphasis on issues related to the supply side of the model.

RÉSUMÉ

Le rapport technique n° 25, comme le n° 26 qui l'accompagne, a pour objet de présenter le modèle RDXF dans la version qui a été mise au point en septembre 1980. RDXF permet de faire des projections de courte durée sur l'économie canadienne. Construit au département des Recherches de la Banque du Canada, il est dérivé du modèle RDX2.

Le rapport n° 25 contient une description complète des équations et variables exogènes de RDXF. Le rapport technique n° 26, de son côté, analyse ces équations et leurs propriétés dynamiques, tant du point de vue de l'ensemble du modèle que de chacun de ses différents secteurs. Il décrit également quelques aspects de RDXF se rapportant à la structure de l'offre.

INTRODUCTION

Le présent rapport contient une description des équations et des variables exogènes du modèle RDXF, version de septembre 1980. Le Rapport technique n° 26, qui l'accompagne, décrit la structure et les propriétés dynamiques du modèle; il donne une explication détaillée de chacun des secteurs de celui-ci et indique les problèmes particuliers auxquels les constructeurs ont fait face lors de la détermination des interrelations se rapportant à la structure de l'offre. La présente introduction commence par une explication des moyens mnémotechniques que nous avons employés pour désigner les variables du modèle et par une description des opérateurs. Cette partie est suivie d'une analyse du mode de présentation des équations et d'un échantillon de la documentation utilisée. Le Rapport se termine par une liste des équations stochastiques et des identités.

La dernière partie du rapport, qui est en fait la principale, contient les 403 équations de RDXF et une description des 312 variables exogènes du modèle. Les équations sont groupées par secteur et les variables exogènes sont disposées par ordre alphabétique. Un index publié à la fin du rapport permet de localiser les diverses variables du modèle.

PRÉSENTATION MNÉMOTECHNIQUE

Pour faciliter la tâche au lecteur, nous reproduisons dans ce rapport les renseignements relatifs au système mnémotechnique utilisé dans le modèle RDX2 et qu'on trouve dans le rapport technique n° 6. Dans le système mnémotechnique de RDXF, la première lettre d'une variable indique le rôle général que celle-ci remplit dans le modèle et la façon dont elle est calculée. On trouvera ci-après la liste des variables qui correspondent à ces lettres avec, dans chaque cas, les exceptions pertinentes.

- A : Avoir financier enregistré à la valeur comptable exprimée en millions de dollars.
- C : Dépense de consommation exprimée en millions de dollars courants ou en dollars de 1971. Exceptions :
- CPVME : Valeur actuelle, pour fins de taxes, des amortissements de l'outillage et de l'équipement.
 - CPVNR : Valeur actuelle, pour fins de taxes, des amortissements des constructions non résidentielles.
- D : Dépôt dans un établissement financier exprimée en millions de dollars courants. Lorsque D est suivi d'un B, il désigne un dépôt bancaire.
- E : Variable exogène quantitative, comportant plusieurs unités.
- F : Flux international de capitaux exprimé en millions de dollars courants. FI désigne une entrée de capitaux, et FO une sortie de capitaux. FX désigne un excédent de la demande de change au comptant.
- G : Dépenses publiques, paiement de transfert ou élément de contrepartie exprimé en millions de dollars courants ou en dollars de 1971.
- G...F : Désigne le gouvernement fédéral.
 - G...PM : Désigne l'ensemble des administrations provinciales et municipales.
- H : Marché immobilier. Exception :
- HAWMM : Désigne la moyenne hebdomadaire des heures (de travail).
- I : Dépense d'investissement exprimée en millions de dollars courants ou en dollars de 1971.
- K : Stock.
- L : Engagement financier exprimé à la valeur comptable, en millions de dollars courants.
- M : Importations exprimées en millions de dollars courants ou en dollars de 1971.

- N : Population exprimées en millions de personnes.
- P : Prix ou indice des prix dont la base 1971 est égale à 1. PFX désigne le taux de change du dollar américain, lequel est exprimé en cents canadiens.
- Q : Variable saisonnière ou auxiliaire.
- R : Taux d'intérêt, taux d'imposition ou autres chiffres exprimés en taux annuels.
- S : Stock de logements.
- T : Revenu imposable exprimé en millions de dollars courants. TR désigne les transferts des particuliers au secteur public.
- U : Toute variable endogène non classée ailleurs autrement.
- V : Patrimoine du secteur privé.
- W : Salaire hebdomadaire moyen calculé en dollars courants.
- X : Exportations calculées en millions de dollars courants ou en dollars de 1971.
- Y : Composante du revenu calculée en millions de dollars courants.

Les chiffres placés à la fin des lettres d'une variable désignent des pays. Ainsi, 1 désigne le Canada, 2 (ou U.S.) les États-Unis, et 3 tous les autres pays. Lorsqu'il y a deux chiffres, le premier indique le pays auquel la variable correspond. Ainsi, X12 représente les exportations du Canada vers les États-Unis, lesquelles sont exprimées en millions de dollars de 1971. Un symbole du dollar joint à une variable indique qu'il s'agit de la valeur en dollars courants d'une variable en dollars constants. A titre d'exemple, IIG\$ est la valeur en dollars courants de la variable IIG exprimée en dollars constants.

LE RÔLE DES OPÉRATEURS DANS LES ÉQUATIONS

JNX est un opérateur dans lequel N est un chiffre qui désigne ou bien la longueur ou bien la forme fonctionnelle de l'opération, et X une lettre qui décrit la nature de l'opération. Cet opérateur peut être utilisé soit dans les équations trimestrielles soit dans les équations mensuelles. Il y a deux types d'opérateurs JNX. Le premier consiste dans une série d'opérateurs de délais dans lesquels le chiffre placé après J se rapporte au nombre des périodes de l'opération, y compris la période en cours. Les opérations suivantes peuvent être définies comme suit dans le modèle RDXF :

- J3A : Moyenne mobile à pondération uniforme calculée sur trois périodes à partir de la période actuelle.
- J3D : Différence calculée sur trois périodes.
- J3L : Délai de trois périodes.
- J3P : Taux de croissance calculé sur trois périodes.
- J3S : Somme mobile calculée sur trois périodes.
- J3W : Somme mobile pondérée calculée sur trois périodes.

Le second type d'opérateur sert à produire des données trimestrielles à partir des données mensuelles et à établir des données mensuelles à partir de données trimestrielles. Dans ces deux cas les options sont les suivantes :

- JNE : Accroissement de la fréquence des données; N désigne l'option :
- N=4 : Les données trimestrielles servent à produire des données mensuelles par l'application de la formule
$$M1 = Q1 - 1/3 (Q1 - Q0)$$
$$M2 = Q1$$
$$M3 = Q1 + 1/3 (Q1 - Q0)$$

N=5 : Les données trimestrielles servent à produire des données mensuelles par l'application de la formule
M1 = Q1/3
M2 = Q1/3
M3 = Q1/3

JNCOL : Réduction de la fréquence des données;
N désigne l'option :
N = 7, 8 ou 9 : production de données trimestrielles à partir de données mensuelles à l'aide de la somme, de la moyenne ou de la dernière valeur respectivement.

Pour éviter d'augmenter le nombre de variables exogènes de RDXF, on a représenté un certain nombre de variables auxiliaires par des opérateurs logiques. Toute variable auxiliaire peut être représentée par un sous-ensemble de la période échantillonnale, qui comporte une variable NPER égale à 19721 en 1972Q1, à 19751 en 1975Q1, à 19811 en 1981Q1. Les opérateurs logiques se définissent comme suit :

.EQ. - égale à
.LT. - plus petit que
.GT. - plus grand que
.LE. - plus petit que ou égal à
.GE. - plus grand que ou égal à
.NE. - différent de.

L'expression de l'opérateur logique est égale à 1 lorsqu'elle est vraie et à 0 lorsqu'elle est fausse. Considérons les deux équations suivantes :

$$Y = AO(NPER.LT.19701) + A1(NPER.GE.19701) + A2 \cdot X \quad (1)$$

$$Y = B0 + B1(NPER.EQ.19651) + B2 \cdot X(NPER.LE.19721) + B3 \cdot X(NPER.GT.19721) \quad (2)$$

Dans l'équation (1), la constante prend la valeur de A0 avant la période 1970Q1, et la valeur de A1 à partir de la période 1970Q1. Dans l'équation (2), la période 1965Q1 comporte une variable auxiliaire, et le coefficient de régression de X a la valeur B2 jusqu'en 1972Q1, et B3 après 1972Q1.

MÉTHODE DE PRÉSENTATION DES ÉQUATIONS

Toutes les équations de RDXF sont représentées par un identificateur à 5 caractères, dont les deux premiers sont identiques, ex. EQC01, EQC50. Le troisième caractère désigne le secteur de l'équation. Les secteurs sont représentés par les identificateurs alphabétiques suivants :

<u>Secteur</u>		<u>Caractère</u>
1	Consommation	C
2	Logement	H
3	Investissement	I
4	Commerce international	F
5	Emploi	N
6	Salaires	W
7	Prix	P
8	Composantes du revenu	C
9	Impôts directs	T
10	Impôts indirects	D
11	Transferts aux particuliers	Q
12	Energie	E
13	Secteur agricole	B
14	Avoirs et engagements du secteur public	G
15	Demande d'avoirs liquides	M
16	Avoirs des banques à charte	M
17	Taux d'intérêt	A
18	Engagements des banques à charte	V
21	Taux de change et flux de capitaux	X

Les quatrième et cinquième caractères désignent une équation donnée dans chaque secteur. Les chiffres de 1 à 49 désignent des équations stochastiques, et ceux de 50 à 99 désignent des identités. Ainsi, l'identificateur EQP27 désigne la 27^e équation stochastique du secteur des prix.

DOCUMENTATION

Pour chaque variable du modèle - qu'elle soit endogène ou exogène - les renseignements suivants sont donnés : (a) le rang de l'équation, le cas échéant; (b) la fréquence, mensuelle ou trimestrielle; l'absence de fréquence indique qu'il s'agit d'une série trimestrielle; (c) une définition des éléments mnémoniques; (d) la provenance de la variable; (e) l'unité de grandeur; (f) le caractère désaisonnalisé ou non désaisonnalisé de la variable; (g) la période échantillonnale. Un numéro apparaissant sur la ligne de la période échantillonnale indique la page de la sortie d'ordinateur relative au programme qui produit les données COMPLX. Ce dernier renseignement doit servir principalement aux travaux internes de la Banque du Canada.

Un échantillon de la documentation est reproduit sur la page ci-contre.

En ce qui a trait aux variables endogènes, l'équation est spécifiée après indication de sa provenance. La période d'estimation des équations stochastiques apparaît immédiatement au-dessous de la description qui en est donnée. La plupart de ces équations sont estimées au moyen des moindres carrés ordinaires (MCO), mais vu que les valeurs résiduelles de certaines équations comportaient une forte autocorrélation de premier ordre, ces dernières ont été estimées de nouveau selon la méthode établie par Hildreth-Lu. Le coefficient d'autocorrélation ainsi estimé est un paramètre de l'équation transformée. (Dans l'exemple, le paramètre est de de .68748 pour le coefficient d'autocorrélation.) Les statistiques présentées à la fin de chaque équation de comportement comprennent l'erreur type de l'estimation (SEE), le coefficient de détermination corrigé pour tenir compte des degrés de liberté (RB2), et la statistique de Durbin-Watson (DW). La valeur absolue du test "t" est placée entre parenthèses, sous le coefficient.

ECHANTILLON

3. INVESTMENT SECTOR

3.02

INRC (END=IO2)

BUSINESS INVESTMENT IN NON-RESIDENTIAL CONSTRUCTION

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--D40609
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

671- 774

$$\begin{aligned}
 & (\text{INRC} - \text{INRCNR}) / \text{J1L} (\text{KNRCXE}) = 1.39637 - .46487 * \text{LOG} (\text{J1L} (\text{KNRCXE})) + \text{J13W} (\text{LOG} (\text{UGPP})) + \text{J6W} (\text{LOG} \\
 & \qquad \qquad \qquad (5.84) \qquad (4.90) \\
 & (\text{J1L} (\text{RCNR} / \text{PGPP})) + .68748 * \text{J1L} ((\text{INRC} - \text{INRCNR}) / \text{J1L} (\text{KNRCXE}) - (1.39637 \\
 & \qquad \qquad \qquad (10.82) \qquad \qquad \qquad (5.84) \\
 & - .46487 * \text{LOG} (\text{J1L} (\text{KNRCXE})) + \text{J13W} (\text{LOG} (\text{UGPP})) + \text{J6W} (\text{LOG} (\text{J1L} (\text{RCNR} / \text{PGPP})))) \\
 & (4.90)
 \end{aligned}$$

T	JW (LOG (UGPP))	JW (LOG (J1L (RC.
*	*****	*****
0	.02772 (2.56)	-.00319 (.51)
-1	.01692 (2.47)	-.00482 (1.10)
-2	.01303 (1.91)	-.00499 (1.23)
-3	.01444 (1.82)	-.00403 (1.03)
-4	.01955 (2.26)	-.00226 (.54)
-5	.02673 (3.02)	.00000 (.00)
-6	.03439 (3.88)	*****
-7	.04090 (4.64)	-.01931 Z1Z2Z3
-8	.04467 (5.14)	
-9	.04407 (5.38)	
-10	.03750 (5.43)	
-11	.02334 (5.39)	
-12	.00000 (.00)	
*****	*****	
SUM W	.34332	Z1Z2Z3

SEE = .0015 RB2 = .9224 DW = 1.7308

USED ON R.H.S. IN

 EQIO2 (INRC) EQFO1 (MCM) EQIO3 (KIB) EQIO5 (CCAC\$) EQI52 (KNRC) EQI59 (IBUS\$)
 EQI61 (INRCXE) EQYO7 (YIMS) EQO07 (TISF) EQO04 (TISP) EQY52 (YGNE) EQY59 (UGNE)
 EQP10 (PKIB) EOP39 (PGI) EQI58 (IBUS)

Au-dessous de chaque équation est fournie une liste de l'ensemble des autres équations où la variable est utilisée comme variable explicative ainsi que des symboles mnémoniques correspondants. Cette information est extrêmement utile à la compréhension des interrelations du modèle.

Les deux opérateurs JW de l'exemple représentent deux structures de délais. Les poids de chacune des séries JW sont placés au-dessous de l'équation dans laquelle l'opérateur est utilisé. Si les poids ne sont pas précisés a priori, les coefficients estimés de la variable pondérée et le test "t" sont intégrés à l'équation. Si, comme dans l'exemple, les poids JW sont définis comme des parties d'un polynôme d'un certain degré, ils apparaîtront sous l'équation avec le test "t" à leur droite. Nous avons employé une version modifiée de la technique d'Almon pour estimer ces structures de délais.

Les variables d'Almon utilisées dans une régression sont placées au-dessous de la colonne réservée aux tests "t" et sont identifiées par Z1, Z2... Il est possible d'utiliser cette liste pour identifier le degré du polynôme et les contraintes auxquelles celui-ci est soumis. La technique d'Almon que nous employons nous permet de modifier le degré du polynôme ou de soumettre celui-ci à des contraintes plus précises en utilisant ou en nous abstenant d'utiliser certaines variables d'Almon dans la régression.

Le degré du polynôme est indiqué par le dernier Z de la série présentée. Par exemple, si un polynôme du quatrième degré est employé, le symbole Z4 apparaîtra comme le dernier Z de la série; de même, pour un polynôme du second degré, le dernier Z mentionné serait Z2. En supprimant la première variable d'Almon (Z0) de la liste de régression, nous obligeons le polynôme à s'annuler à un point précis à la fin de la distribution. (Dans

notre programme, cette contrainte est automatique, de sorte que Z0 ne figurera jamais sur l'une quelconque de nos listes de Z.) Si Z1 est supprimé, une contrainte additionnelle est imposée : l'inclinaison et la valeur du polynome sont égales à zéro à la fin de la distribution. Il s'ensuit qu'une liste d'Almon comme Z2Z3Z4 accompagnant les délais ainsi estimés indique que les poids ont été assujettis à un polynome du quatrième degré ayant valeur zéro lorsque l'inclinaison est égale à zéro dans la période précédant immédiatement la plus ancienne valeur différente de zéro figurant sur le tableau connexe des poids.

Dans les pages suivantes, les variables endogènes sont présentées par ordre alphabétique et par secteur; la liste commence par le secteur de consommation (Secteur 1) et se termine par celui du change (Secteur 21). Viennent alors les variables exogènes, également présentées par ordre alphabétique. A la fin du rapport, un index complet des variables indique dans quel secteur se trouve chacune d'elles.

NOMBRE D'ÉQUATIONS PAR SECTEUR

	<u>Secteur</u>	<u>Équations du comportement</u>	<u>Identités</u>	<u>Total</u>
1.	Consommation	9	6	15
2.	Logement	5	9	14
3.	Investissement	8	17	25
4.	Commerce international	22	14	36
5.	Emploi	5	11	16
6.	Salaires	2	4	6
7.	Prix	40	17	57
8.	Composantes du revenu	8	28	36
9.	Impôts directs	6	15	21
10.	Impôts indirects	15	5	20
11.	Transferts aux particuliers	6	3	9
12.	Energie	5	5	10
13.	Secteur agricole	24	2	26
14.	Avis et engagements du secteur public	2	26	28
15.	Demande d'avoirs liquides	4	5	9
16.	Avoirs des banques à charte	22	16	38
17.	Taux d'intérêt	17	2	19
18.	Engagements des banques à charte	5	2	7
21.	Taux de change et flux de capitaux	<u>3</u>	<u>8</u>	<u>11</u>
	Total	<u>208*</u>	<u>195</u>	<u>403</u>

* Les équations pour trois variables (ANFMIA, PFX et FXO) doivent être définies par l'utilisateur.

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2. The Problem

3. The Method

4. The Results

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INTRODUCTION

This report presents a description of the equations and exogenous variables in the September 1980 version of the RDXF model. Technical Report 26, the companion volume, describes the structure and dynamics of the model, providing detailed accounts of each sector and directing attention to specific problems encountered in modeling supply-side linkages.

This introduction begins with an explanation of the mnemonic scheme used in naming the variables in the model, including a description of the operators. Next is a discussion of the method used in reporting the equations, followed by an example of the documentation. Finally, the stochastic and technical equations in each sector are listed.

The bulk of the report is contained in the main section, where the 403 equations that make up RDXF are presented, followed by a description of the 312 exogenous variables in the model. Equations are grouped by sector and exogenous variables are listed alphabetically. At the back of the book, an index gives the location of all variables in the model.

MNEMONIC SCHEME

For the convenience of the reader, we are repeating here information originally presented in Technical Report 6 on the mnemonic system, which has been carried over from the RDX2 model. The dominant principle in the RDXF mnemonic system is that the first letter of a variable indicates its general role in the model and how the variable is measured. Descriptions of our first-letter classification follow, exceptions being noted under the relevant letter.

- A is a financial asset at book value measured in millions of dollars.
- C is a consumption expenditure measured in millions of either current or 1971 dollars. Exceptions:

CPVME is the present tax value of depreciation allowances for machinery and equipment.
CPVNR is the present tax value of depreciation allowances for non-residential construction.

D is a deposit in a financial institution measured in millions of current dollars. An appended B indicates a bank deposit.

E is an exogenous, quantitative variable, but of various units.

F is an international capital flow measured in millions of current dollars. FI is an inflow and FO is an outflow. FX is an excess demand for spot exchange.

G is a government expenditure, transfer payment, or balance item measured in millions of current or 1971 dollars.

G...F is federal government.

G...PM is combined provincial and municipal governments.

H is a housing market variable. Exception:

HAWMM is average weekly hours.

I is an investment expenditure measured in millions of current or 1971 dollars.

K is a stock variable.

L is a financial liability at book value measured in millions of current dollars.

M is imports measured in millions of current or 1971 dollars.

N is persons measured in millions.

P is a price or price index with a 1971 base value of 1. PFX is the exchange rate measured in Canadian cents per U.S. dollar.

Q is a seasonal or dummy variable.

R is an interest rate, tax rate, or other rate defined as per cent per annum.

S is a housing stock.

T is a tax revenue measured in millions of current dollars.

TR is a transfer from persons to governments.

- U is an endogenous variable not otherwise classified.
- V is private sector wealth.
- W is an average weekly wage rate measured in current dollars.
- X is exports measured in millions of current or 1971 dollars.
- Y is an income item measured in millions of current dollars.

When numbers appear at the end of a variable they refer to countries. Thus 1 refers to Canada, 2 (or U.S.) refers to the United States, and 3 refers to countries other than Canada and the United States. When two numbers appear at the end of a variable, the first one indicates the country to which the variable refers. Thus X12 represents trade flows from Canada to the United States measured in millions of 1971 dollars. A dollar sign appended to a variable indicates that the variable is the current-dollar value of a constant-dollar variable. For example IIG\$ is the current-dollar value of the constant-dollar variable IIG.

OPERATORS IN THE EQUATIONS

JNX is an operator where N is a numeral that describes either the length or the functional form of the operation, and X is a letter that describes the type of operation. This operator may be used in either quarterly or monthly equations. There are two types of JNX operators. The first is a series of lag operators, where the numeral following the J refers to the number of periods (including the current period) in the operation. Following are examples of this type of operator.

- J3A is a three-period equally weighted moving average starting in the current period.
- J3D is a three-period difference.
- J3L is a three-period lag.
- J3P is a three-period percentage change.
- J3S is a three-period moving sum.
- J3W is a three-period weighted moving sum.

The second type of operator is used to collapse monthly data to quarterly frequency and to expand quarterly data to monthly frequency. The expand and collapse options are:

- JNE Expand.
N specifies the option:
- N=4: Quarterly data are expanded to monthly by applying the formula
 $M1 = Q1 - 1/3(Q1 - Q0)$
 $M2 = Q1$
 $M3 = Q1 + 1/3(Q1 - Q0).$
- N=5: Quarterly data are expanded to monthly by applying the formula
 $M1 = Q1/3$
 $M2 = Q1/3$
 $M3 = Q1/3.$
- JNCOL Collapse.
N specifies the option:
N = 7,8 or 9: Monthly to quarterly conversion using sum, average or last value respectively.

To avoid adding to the number of exogenous variables in RDXF, a number of dummy variables are represented by logical operators. Any number of dummies may be represented by defining a subset of the sample range with one variable, NPER, which equals 19721 in 1972Q1, 19751 in 1975Q1, and 19811 in 1981Q1. Logical operators are defined as follows:

- .EQ. equal to
- .LT. less than
- .GT. greater than
- .LE. less than or equal to
- .GE. greater than as equal to
- .NE. not equal to.

The expression for the logical operator equals 1 when true and 0 when false. Consider the following two equations:

$$Y = A0(NPER.LT.19701) + A1(NPER.GE.19701) + A2 \cdot X \quad (1)$$

$$Y = B0 + B1(NPER.EQ.19651) + B2 \cdot X(NPER.LE.19721) + B3 \cdot X(NPER.GT.19721) \quad (2)$$

In equation (1), the constant takes the value A0 prior to 1970Q1, and A1 from 1970Q1 onward. In equation (2), the period 1965Q1 has a dummy, and the coefficient on the regressand X has the value B2 until 1972Q1, and B3 after 1972Q1.

SCHEME FOR REPORTING EQUATIONS

All equations in RDXF are represented by a five-character identifier, e.g., EQC01, EQC50. The first two characters, EQ, prefix all equation names. The third character signifies the sector to which the equation belongs. The sectors are represented by the following alphabetic identifiers.

	<u>Sector</u>	<u>Character</u>
1	Consumption	C
2	Housing	H
3	Investment	I
4	Foreign Trade	F
5	Employment	N
6	Wages	W
7	Prices	P
8	Income Components	C
9	Direct Taxes	T
10	Indirect Taxes	D
11	Transfers to Persons	Q
12	Energy	E
13	Farm	B
14	Gov't. Assets and Liabilities	G
15	Demand for Liquid Assets	M
16	Chartered Bank Assets	M
17	Interest Rates	A
18	Chartered Bank Liabilities	V
21	Foreign Exchange	X

The fourth and fifth characters identify a particular equation in each sector. Numbers from 1 to 49 designate stochastic equations, while numbers from 50 to 99 represent identities. Thus, EQP27 identifies the 27th stochastic equation in the price sector.

THE DOCUMENTATION

For each variable in the model, whether endogenous or exogenous, the following information is provided: (a) the equation

EXAMPLE OF DOCUMENTATION

3. INVESTMENT SECTOR

3.02

INRC (END=IO2)

BUSINESS INVESTMENT IN NON-RESIDENTIAL CONSTRUCTION

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--D40609
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

671- 774

(INRC - INRCNR) / J1L (KNRCXE) = 1.39637 - .46487 * LOG (J1L (KNRCXE)) + J13W (LOG (UGPP)) + J6W (LOG
(5.84) (4.90)

(J1L (RCNR / PGPP)) + .68748 * J1L ((INRC - INRCNR) / J1L (KNRCXE) - (1.39637
(10.82) (5.84)

- .46487 * LOG (J1L (KNRCXE)) + J13W (LOG (UGPP)) + J6W (LOG (J1L (RCNR / PGPP)))))
(4.90)

T	JW (LOG (UGPP))	JW (LOG (J1L (RC.
*	*****	*****
0	.02772 (2.56)	-.00319 (.51)
-1	.01692 (2.47)	-.00482 (1.10)
-2	.01303 (1.91)	-.00499 (1.23)
-3	.01444 (1.82)	-.00403 (1.03)
-4	.01955 (2.26)	-.00226 (.54)
-5	.02673 (3.02)	.00000 (.00)
-6	.03439 (3.88)	*****
-7	.04090 (4.64)	-.01931 Z1Z2Z3
-8	.04467 (5.14)	
-9	.04407 (5.38)	
-10	.03750 (5.43)	
-11	.02334 (5.39)	
-12	.00000 (.00)	
*****	*****	
SUM W	.34332	Z1Z2Z3

SEE = .0015 RB2 = .9224 DW = 1.7308

USED ON R.H.S. IN

EQIO2 (INRC) EQFO1 (MCM) EQIO3 (KIB) EQIO5 (CCAC\$) EQI52 (KNRC) EQI59 (IBUS\$)
EQI61 (INRCXE) EQY07 (YIMS) EQO07 (TISF) EQO04 (TISP) EQY52 (YGNE) EQY59 (UGNE)
EQP10 (PKIB) EQP39 (PGI) EQI58 (IBUS)

number, where applicable; (b) an indication whether the variable is monthly: no indication implies a quarterly series; (c) a definition of the mnemonic; (d) the source of the variable; (e) the scale of the variable; (f) whether the data are seasonally adjusted or unadjusted; and (g) the availability date of the series on the data tape. A code on the availability date line identifies in which data generation worksheet (COMPLX) the variable is found. This information is mainly for internal Bank of Canada use.

An example of the documentation is presented opposite. After the source is given, the equation specification is presented for endogenous variables. For stochastic equations, the period of estimation appears immediately under the description. Most of these equations are estimated by ordinary least squares (OLS), but, because of the high first-order autocorrelation of their residuals, some equations were reestimated according to the Hildreth-Lu procedure. The estimated first-order autocorrelation coefficient appears as a parameter in front of the transformed equation. (The parameter value for the autocorrelation coefficient is .68748 in the example.) The statistics reported at the end of each behavioural equation include the standard error of the estimate (SEE), the coefficient of determination corrected for degrees of freedom (RB2), and the Durbin-Watson statistic (DW). The absolute value of the t-statistic is shown in brackets under the coefficient.

Below each equation is presented a list of all other equations, with the associated mnemonics, in which the variable appears as an explanatory variable. This information is extremely useful for understanding linkages in the model.

The two JW operators in the example represent two distributed lags. The weights for each JW series are reported below the equation in which the operator is used. If the weights are specified a priori, the estimated coefficient on the weighted variable and the associated t-statistic are reported in the equation. If the JW weights are estimated subject to the

constraint that they lie on a polynomial of specified order, as in the example, each weight shown below the equation has a bracketed t-statistic on its right. In estimating these constrained lag distributions we have employed a modified version of the Almon technique.

The Almon variables used in a regression are indicated by a list of numbered Zs shown under the column of t-statistics of the estimated weights. From this list one can obtain all the necessary information about the degree of the polynomial and any constraint that may have been placed on it. The modified Almon technique we employ allows us to change the degree of the polynomial or to impose other more specific constraints simply by using or not using certain of the Almon variables in the regression.

The degree of the polynomial is indicated by the last Z of those reported. For example, if a fourth-degree polynomial is used, a Z4 appears as the last Z in the list; similarly for a second-degree polynomial the last Z reported would be Z2. By dropping the first Almon variable (Z0) from the regression list, we constrain the polynomial to pass through zero at some specified end point in the distribution. (This constraint is automatically imposed in our program, hence Z0 will never appear in any of our Z lists.) If Z1 is dropped, a further constraint is imposed--the polynomial has a zero slope as well as a zero value at the end point of the distribution. Hence, an Almon list such as Z2Z3Z4 appearing with the estimated lag weights indicates that the weights have been constrained to lie on a fourth-degree polynomial that passes through zero with a zero slope in the period immediately prior to the earliest non-zero value shown in the related table of weights.

In the following pages the endogenous variables are presented in alphabetical order by sector beginning with the consumption sector (Sector 1), and ending with the foreign exchange sector (Sector 21). Next, the exogenous variables are presented alphabetically. An index of all variables appears at the end of the report showing in which sector each variables can be found.

NUMBER OF EQUATIONS BY SECTOR

<u>Sector</u>	<u>Stochastic</u>	<u>Technical</u>	<u>Total</u>
1. Consumption	9	6	15
2. Housing	5	9	14
3. Investment	8	17	25
4. Foreign Trade	22	14	36
5. Employment	5	11	16
6. Wages	2	4	6
7. Prices	40	17	57
8. Income Components	8	28	36
9. Direct Taxes	6	15	21
10. Indirect Taxes	15	5	20
11. Transfers to Persons	6	3	9
12. Energy	5	5	10
13. Farm	24	2	26
14. Government Assets and Liabilities	2	26	28
15. Demand for Liquid Assets	4	5	9
16. Chartered Bank Assets	22	16	38
17. Interest Rates	17	2	19
18. Chartered Bank Liabilities	5	2	7
21. Foreign Exchange	<u>3</u>	<u>8</u>	<u>11</u>
Total number of equations	<u>208*</u>	<u>195</u>	<u>403</u>

* Equations for three variables (ANFMIA, PFX, and FXO) are to be defined by the user.

1. Consumption Sector

1. CONSUMPTION SECTOR

1.03

CENERG (END=CO3)

CDNSUMER EXPENOITURE DN GASOLINE,OIL,GREASE,FUEL OIL,
ELECTRICITY AND NATURAL GAS

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANAOA FROM
NATIONAL INCOME AND EXPENOITURE ACCOUNTS
CENERG = B810313+B810330
\$MILLIONS (1971 OOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

631- 784

$$\text{LOG (CENERG / NPOPT)} = \underset{(3.86)}{-.79028} + \underset{(3.65)}{.33441} * \text{LOG (UOPAOJ / NPOPT)} - \underset{(2.06)}{.14173} * \text{LOG (PENERG / PCPI)}$$

$$+ \underset{(5.25)}{.58817} * \text{LOG (J1L (CENERG / NPDPT))} - \underset{(1.60)}{.01659} * \text{QHHELP} + \underset{(2.52)}{.24181} * \text{QQHEAT}$$

$$\text{SEE} = \quad .0177 \quad \text{RB2} = \quad .9842 \quad \text{DW} = \quad 2.3992$$

USED ON R.H.S. IN

EQCO3 (CENERG) EQC54 (CON) EQC55 (CDN\$) EQIO3 (KIB) EQDO7 (TISF) EQD11 (TIGASF)
EQY52 (YGNE) EQY59 (UGNE) EQEO4 (COIL)

1.02

CFDDO (END=CO2)

CONSUMER EXPENOITURE ON FOOD AND BEVERAGES

SOURCE: NATIDNAL INCOME AND EXPENOITURE ACCOUNTS--B810200
\$MILLIDNS (1971 OOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOB)

672- 784

$$\text{LOG (CFOOD / NPOPT)} = \underset{(2.30)}{.44822} + \underset{(4.35)}{.35798} * \text{LOG (UOPAOJ / NPOPT)} - \underset{(3.84)}{.35828} * \text{LOG (PFOOD / PCPI)}$$

$$+ \underset{(3.61)}{.45048} * \text{LOG (J1L (CFOOD / NPOPT))}$$

$$\text{SEE} = \quad .0135 \quad \text{RB2} = \quad .9688 \quad \text{OW} = \quad 1.3816$$

USED ON R.H.S. IN

EQCO2 (CFDDO) EQC54 (CON) EQC55 (CDN\$) EQIO3 (KIB) EQDO7 (TISF) EQY52 (YGNE)
EQBO1 (YLCR) EQB22 (UROPAG) EQY59 (UGNE)

1. CDNSUMPTIDN SECTOR

1.06

CHSHD (END=C06)

CDNSUMER EXPENDITURE DN HDUSEHDLD FURNITURE AND APPLIANCES

SDURCE: NATIDNAL INCDME AND EXPENDITURE ACCOUNTS--B810222
\$MILLIDNS (1971 DDLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOB)

672- 784

LDG (CHSHD) - LDG (NPDPT) = -3.66603 + .99468 * LDG (UDPADJ / NPDPT) - .27983 * LDG (PSHD / PCPI)
(3.06) (3.37) (.86)

+ .08297 * LDG (IRCA / NPDPT) - .38252 * LDG (J1L (KDHSHD / NPDPT)) + .47584 * LDG (J1L (CHSHD / NPDPT))
(1.14) (1.76) (4.07)

SEE = .0268 RB2 = .9842 DW = 2.1127

USED ON R.H.S. IN

EQC06 (CHSHD) EQC54 (CDN) EQC55 (CDN\$) EQFO4 (MIM) EQFO5 (MDCG) EQIO3 (KIB)
EQYO3 (YCS) EQDO7 (TISF) EQD12 (TIDEXF) EQDO4 (TISP) EQY52 (YGNE) EQY59 (UGNE)
EQVO2 (ABLP) EQC50 (KDHSHD)

1. CONSUMPTION SECTOR

1.07

CMV (END=C07)

CONSUMER EXPENDITURE ON MOTOR VEHICLES AND PARTS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS

CMV = B81228 + B81229

\$MILLIONS (1971 DOLLARS) S.A.A.R.

AVAILABLE FROM 1952:1 (W2)

641- 784

LOG (CMV / NPOP) = -2.44635 + .90861 * LOG (UOPADJ / NPOP) - .48492 * J1L (LOG (KMV / NPOP))
(3.92) (4.74) (2.80)

+ .48458 * J1L (LOG (CMV / NPOP)) + .10421 * QREB - .44225 * LOG ((PCMV * (.067 + RHDR / 400.)) / PCPI)
(5.05) (4.19) (1.79)

- .14130 * (NPER .EQ. 19701.) - .00000 * QSTR
(3.17) (2.87)

SEE = .0429 RB2 = .9256 DW = 2.1936

USED ON R.H.S. IN

EQC07 (CMV) EQC54 (CON) EQC55 (CON\$) EQF13 (XMVP2) EQF06 (MMVP2) EQI03 (KIB)
EQY03 (YCS) EQD07 (TISF) EQD12 (TIOEXF) EQD04 (TISP) EQY52 (YGNE) EQY59 (UGNE)
EQV02 (ABLP) EQC51 (KMV)

1. CONSUMPTION SECTOR

1.04

CN00 (EN0=C04)

CONSUMER EXPENITURE ON NON-OURABLE GOODS EXCLUING
FOOD AND ENERGY

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANAOA FROM
NATIONAL INCOME AND EXPENITURE ACCOUNTS
CN00=040597 - CFOOD - CENERG
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

672- 784

$$\text{LOG (CN00) - LOG (NPOPT)} = -.19754 + \text{J5W (LOG (UOPA0J / NPOPT))} - .58620 * \text{LOG (PCN00 / PCPI)}$$

(.15) (2.03)

$$+ .03174 * (\text{NPER .EQ. 19712.}) + .85278 * \text{J1L (LOG (CN00) - LOG (NPOPT)} - ($$

(2.72) (8.54)

$$-.19754 + \text{J5W (LOG (UOPA0J / NPOPT))} - .58620 * \text{LOG (PCN00 / PCPI)} + .03174 * (\text{NPER .EQ. 19712.}))$$

(.15) (2.03) (2.72)

T	JW (LOG (UOPA0J...	
*	*****	
0	.29057	(4.42)
-1	.21793	(4.42)
-2	.14528	(4.42)
-3	.07264	(4.42)
-4	.00000	(.00)
*****	*****	
SUM W	.72643	Z1

SEE = .0146 RB2 = .9912 OW = 2.0098

USED ON R.H.S. IN

EQCO4 (CN00)	EQC54 (CON)	EQC55 (CON\$)	EQFO5 (MOCG)	EQIO3 (KIB)	EQ007 (TISF)
EQ009 (TIEXOF)	EQ012 (TIOEXF)	EQ004 (TISP)	EQY52 (YGNE)	EQY59 (UGNE)	EQ054 (TCN00)

1. CONSUMPTION SECTOR

1.54

CON (END=C54)

TOTAL CONSUMER EXPENDITURE

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
DEFINED AS BELOW
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

CON = CMV + CHSHO + COMIS + CSO + CFOOO + CENERG + CNOO + CS + CORES

USED ON R.H.S. IN

EQIO3 (KIB) EQP10 (PKIB) EQY61 (UFDO)

1.55

CON\$ (ENO=C55)

TOTAL CURRENT DOLLAR CONSUMER EXPENDITURE

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
DEFINED AS BELOW
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

CON\$ = CMV * PCMV + CHSHO * PSHO + COMIS * PCOMIS + CSO * PCSO + CFOOO * PF000 + CENERG * PENERG + CNOO * PCNOO
+ CS * PCS + CORES\$

USED ON R.H.S. IN

EQ002 (TIOP) EQP10 (PKIB) EQY63 (YFOO)

1. CONSUMPTION SECTOR

1.09

CRENT (END=C09)

GRDSS RENT (IMPUTED AND PAID)

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
CRENT=B81207 + B81208
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

712- 784

$$\text{LOG (CRENT / NPDP)} = \underset{(2.21)}{- .26387} + \underset{(8.31)}{.87872} * \text{LOG (J1L (CRENT / NPDP))} + \underset{(1.48)}{.12201} * \text{LDG (KRESO / NPDP)}$$

$$\text{SEE} = .0030 \quad \text{RB2} = .9952 \quad \text{DW} = 2.1970$$

USED ON R.H.S. IN

1.53 EQC09 (CRENT) EQC05 (CS) EQC53 (CRENT\$) EQI55 (UGPP) EQP52 (PCS) EQY08 (URO PXA)

CRENT\$ (END=C53)

CURRENT DOLLAR GRDSS RENT (IMPUTED AND PAID)

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
CRENT\$=B81007 + B81008
\$MILLIONS (CURRENT DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

$$\text{CRENT\$} = \text{CRENT} * \text{PRENT}$$

USED ON R.H.S. IN

EQY02 (YNFNCS) EQY53 (YGPP)

1. CONSUMPTION SECTOR

1.05

CS (END=C05)

CONSUMER EXPENDITURE ON SERVICES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040598
 \$MILLIONS (1971 DOLLARS) S.A.A.R.
 AVAILABLE FROM 1952:1 (WOA)

681- 784

$$\text{LOG} ((\text{CS} - \text{CRENT}) / \text{NPOPT}) = -2.68992 - .81933 * \text{LDG} (\text{PCSXR} / \text{PCPI})$$

(7.21) (5.11)

$$- .97789 * \text{LDG} (\text{PCPI} / \text{J4L} (\text{PCPI})) + \text{J6W} (\text{LDG} (\text{UDPA0J} / \text{NPDPT}))$$

(8.98)

T	JW (LDG (UDPADJ...	
*	*****	
0	.42386	(5.13)
-1	.31840	(14.45)
-2	.22329	(9.63)
-3	.13851	(3.64)
-4	.06408	(2.09)
-5	.00000	(.00)
*****	*****	
SUM W	1.16817	Z122

SEE = .0121 RB2 = .9907 DW = 1.3023

USED ON R.H.S. IN

 EQC54 (CON) EQC55 (CDN\$) EQIO3 (KIB) EQF15 (MTR\$) EQY03 (YCS) EQD02 (TIDP)
 EQY52 (YGNE) EQY59 (UGNE) EQP10 (PKIB) EQP10 (PKIB) EQP52 (PCS)

1. CONSUMPTION SECTOR

1.01

CSD (END=C01)

CONSUMER EXPENDITURE ON SEMI-DURABLES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040596
\$BILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

621- 784

$LDG (CSD / NPDPT) = -.27503 + .39289 * LDG (UDPADJ / NPDPT) - .33816 * LDG (PCSD / PCPI)$
(1.25) (6.00) (2.49)

$+ .51482 * LDG (J1L (CSD / NPDPT))$
(6.06)

SEE = .0155 RB2 = .9936 DW = 2.0144

USED ON R.H.S. IN

EQC01 (CSD) EQC54 (CDN) EQC55 (CON\$) EQF05 (MDCG) EQIO3 (KIB) EQD07 (TISF)
EQD04 (TISP) EQY52 (YGNE) EQY59 (UGNE)

1.50

KDHSHD (END=C50)

STOCK OF HOUSEHOLD DURABLES HELD BY CONSUMERS

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
SET KOHSHO(52:1)=3020.236
DEFINED AS BELDW
\$BILLIONS (1971 DOLLARS) S.A.Q.R.
AVAILABLE FROM 1952:1 (W2)

$KDHSHD = .944 * J1L (KDHSHD) + CHSHD / 4.$

USED ON R.H.S. IN

EQC06 (CHSHD) EQC50 (KDHSHD)

1. CDNSUMPTIDN SECTDR

1.52

KDMISC (END=C52)

STDCK DF DURABLES EXCLUDING MDTDR VEHICLES AND PARTS,
AND HOUSEHLD DURABLES HELD BY CDNSUMERS

SDURCE: GENERATED IN 'CDMPLEX' AT THE BANK DF CANADA FRDM
NATIDNAL INCDME AND EXPENDITURE ACCDUNTS
SET KDMISC(60:4)=2176.109
DEFINED AS BELDW
\$MILLIDNS (1971 DDLLARS) S.A.Q.R.
AVAILABLE FRDM 1952:1 (W2)

$KDMISC = .944 * J1L (KDMISC) + CDMIS / 4.$

USED DN R.H.S. IN

EQC08 (CDMIS) EQC52 (KDMISC)

1.51

KMV (END=C51)

STDCK DF MDTDR VEHICLES HELD BY CDNSUMERS

SDURCE: GENERATED IN 'CDMPLEX' AT THE BANK DF CANADA FRDM
NATIDNAL INCDME AND EXPENDITURE ACCDUNTS
SET KMV(52:1)=3016.753
DEFINED AS BELDW
\$MILLIDNS (1971 DDLLARS) S.A.Q.R.
AVAILABLE FRDM 1952:1 (W2)

$KMV = .933 * J1L (KMV) + CMV / 4.$

USED DN R.H.S. IN

EQC07 (CMV) EQC51 (KMV)

2. Housing Sector

2. HOUSING SECTOR

2.07

HCOMP (END=H07)

COMPLETIONS OF MULTIPLE-UNIT DWELLINGS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
CANADA MORTGAGE AND HOUSING CORPORATION DATA
HCOMP = B630019/1000
THOUSANDS OF UNITS UNADJUSTED
AVAILABLE FROM 1952:1 (WOB)

671- 784

$$\text{HCOMP} = -4.47870 * (\text{QQ1} - \text{QQ4}) + 1.09195 * (\text{QQ2} - \text{QQ4}) + .59124 * (\text{QQ3} - \text{QQ4}) + \text{J10W} (\text{HSTM})$$

(6.36) (1.58) (.86)

T	JW (HSTM)	
*	*****	
0	.09355	(3.06)
-1	.11864	(6.99)
-2	.13485	(22.71)
-3	.14220	(55.87)
-4	.14067	(16.58)
-5	.13028	(10.97)
-6	.11101	(8.72)
-7	.08288	(7.51)
-8	.04587	(6.76)
-9	.00000	(.00)
*****	*****	
SUM W	1.00000	Z1Z2

SEE = 2.7195 RB2 = .7804 DW = 1.3336

USED ON R.H.S. IN

EQH55 (SHT) EQH58 (SHM)

2. HOUSING SECTDR

2.01

HST (END=H01)

HDUSING STARTS, SINGLE-DETACHED AND MULTIPLE

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
CANADA MDRTGAGE AND HDUSING CDRPDRTATION DATA
HST = HSTS + HSTM
THDUSANDS DF UNITS UNADJUSTED
AVAILABLE FROM 1955:1 (W5)

671- 784

$$\begin{aligned} \text{LDG (HST)} &= 4.80357 - .62017 * \text{QQ1} + .08540 * \text{QQ2} + .12723 * \text{QQ3} + 1.63960 * \text{LOG (PMLS)} - 1.23128 * \text{LOG (PHCC)} \\ &\quad (20.38) \quad (17.27) \quad (1.88) \quad (3.00) \quad (3.15) \quad (2.19) \\ &+ .24964 * (\text{NPER .EQ. 19781.} - (\text{NPER .EQ. 19782.})) - .10085 * \text{J1L (J8COL (RPRIME))} \\ &\quad (4.23) \quad (3.31) \\ &+ .15571 * (\text{NPER .EQ. 19672.} + \text{NPER .EQ. 19703.} + \text{NPER .EQ. 19704.} + \text{NPER .EQ. 19754.}) \\ &\quad (2.55) \\ &+ .65794 * \text{J1L (LDG (HST)} - (4.80357 - .62017 * \text{QQ1} + .08540 * \text{QQ2} + .12723 * \text{QQ3} + 1.63960 * \text{LDG (PMLS)} \\ &\quad (5.14) \quad (20.38) \quad (17.27) \quad (1.88) \quad (3.00) \quad (3.15) \\ &- 1.23128 * \text{LOG (PHCC)} + .24964 * (\text{NPER .EQ. 19781.} - (\text{NPER .EQ. 19782.})) - .10085 * \text{J1L (J8COL (RPRIME))} \\ &\quad (2.19) \quad (4.23) \quad (3.31) \\ &+ .15571 * (\text{NPER .EQ. 19672.} + \text{NPER .EQ. 19703.} + \text{NPER .EQ. 19704.} + \text{NPER .EQ. 19754.}))) \\ &\quad (2.55) \end{aligned}$$

SEE = .1132 RB2 = .9009 DW = 1.9265

USED DN R.H.S. IN

EQH01 (HST) EQH51 (HSTM) EQH52 (HSTS) EQH56 (HSTA)

2. HOUSING SECTOR

2.56

HSTA (ENO=H56)

TOTAL HOUSING STARTS

SOURCE: CANADA MORTGAGE AND HOUSING CORPORATION OATA
HSTA=B830000
THOUSANOS OF UNITS S.A.A.R.
AVAILABLE FROM 1955:1 (WOB)

$HSTA = (HST * 4.) / EHST$

USED ON R.H.S. IN

EQVO1 (ABLB)

2.51

HSTM (ENO=H51)

HOUSING STARTS, MULTIPLE

SOURCE: CANADA MORTGAGE AND HOUSING CORPORATION OATA
THOUSANOS OF UNITS UNADJUSTED
AVAILABLE FROM 1955:1 (WOB)

$HSTM = HST * HSSPLI$

USED ON R.H.S. IN

EQH52 (HSTS) EQH54 (IRCU) EQH07 (HCOMP)

2. HOUSING SECTOR

2.52

HSTS (ENO=H52)

HOUSING STARTS, SINGLE

SOURCE: CANADA MORTGAGE AND HOUSING CORPORATION DATA
THOUSANDS OF UNITS UNADJUSTED
AVAILABLE FROM 1955:1 (WOB)

HSTS = HST - HSTM

USED ON R.H.S. IN

EQH54 (IRCU) EQH06 (HCOMPS)

2.50

IRCA (ENO=H50)

INVESTMENT IN RESIDENTIAL CONSTRUCTION

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040608
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

IRCA = IRCU / ESIRC

USED ON R.H.S. IN

EQH53 (KRESO) EQC06 (CHSHO) EQF01 (MCM) EQI03 (KIB) EQY03 (YCS) EQO07 (TISF)
EQD04 (TISP) EQY52 (YGNE) EQY59 (UGNE) EQP10 (PKIB) EQP12 (PRENT) EQP39 (PGI)
EQY61 (UF00) EQY63 (YF00)

2. HDUSING SECTDR

2.54

IRCU (END=H54)

INVESTMENT IN RESIDENTIAL CDNSTRUCTION

SOURCE: NATIDNAL INCDME AND EXPENDITURE ACCOUNTS--040576
\$MILLIONS (1971 DDLLARS) UNADJUSTED
AVAILABLE FRDM 1952:1 (WOA)

$$\text{IRCU} = (19.699 * (\text{J8W (HSTS) } * \text{QQ1} + \text{J8W (HSTS) } * \text{QQ2} + \text{J8W (HSTS) } * \text{QQ3} + \text{J8W (HSTS) } * \text{QQ4})$$

$$+ 13.64 * (\text{J8W (HSTM) } * \text{QQ1} + \text{J8W (HSTM) } * \text{QQ2} + \text{J8W (HSTM) } * \text{QQ3} + \text{J8W (HSTM) } * \text{QQ4})) * \text{EIRCM}$$

T	JW (HSTS)		JW (HSTS)	
*	*****		*****	
0	.41400	(.00)	.42800	(.00)
-1	.39200	(.00)	.48600	(.00)
-2	.08100	(.00)	.13300	(.00)
-3	.01300	(.00)	.03800	(.00)
-4	.00300	(.00)	.00400	(.00)
-5	.00900	(.00)	.00300	(.00)
-6	.00400	(.00)	.00400	(.00)
-7	.00000	(.00)	.00000	(.00)
*****	*****		*****	
SUM W	.91600		1.09600	

T	JW (HSTS)		JW (HSTS)	
*	*****		*****	
0	.44400	(.00)	.40200	(.00)
-1	.47200	(.00)	.40200	(.00)
-2	.08000	(.00)	.07900	(.00)
-3	.03700	(.00)	.01400	(.00)
-4	.02000	(.00)	.02300	(.00)
-5	.00300	(.00)	.01100	(.00)
-6	.00000	(.00)	.00100	(.00)
-7	.00000	(.00)	.00000	(.00)
*****	*****		*****	
SUM W	1.05600		.93200	

T	JW (HSTM)		JW (HSTM)	
*	*****		*****	
0	.25300	(.00)	.27000	(.00)
-1	.36200	(.00)	.41000	(.00)
-2	.16700	(.00)	.23300	(.00)
-3	.05100	(.00)	.07000	(.00)
-4	.01900	(.00)	.02400	(.00)
-5	.00900	(.00)	.00700	(.00)
-6	.00200	(.00)	.00200	(.00)
-7	.00000	(.00)	.00000	(.00)

2. HOUSING SECTOR

*****	*****		*****	
SUM W	.86300		1.01600	
T	JW (HSTM)		JW (HSTM)	
*	*****		*****	
0	.28100	(.00)	.24400	(.00)
-1	.44300	(.00)	.44000	(.00)
-2	.22700	(.00)	.19700	(.00)
-3	.11400	(.00)	.08200	(.00)
-4	.03000	(.00)	.03700	(.00)
-5	.01000	(.00)	.01100	(.00)
-6	.00200	(.00)	.00300	(.00)
-7	.00000	(.00)	.00000	(.00)
*****	*****		*****	
SUM W	1.10700		1.01400	

USED DN R.H.S. IN

EQH50 (IRCA)

2.53

KRESD (END=H53)

STOCK OF HOUSES, SINGLE AND MULTIPLE

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FRDM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
SET KRESD(52:1)=37734.94
DEFINED AS BELOW
\$MILLIDNS (1971 DOLLARS) S.A.Q.R.
AVAILABLE FROM 1952:1 (W2)

$$KRESD = .9942 * J1L (KRESD) + IRCA / 4.$$

USED ON R.H.S. IN

EQH53 (KRESD) EQC09 (CRENT) EQI04 (CCA\$) EQP12 (PRENT) EQV50 (V)

2. HDUSING SECTDR

3.04

PHCC (END=H04)

CDNSTRUCTION CDST PER UNIT FDR
SINGLE-DETACHED DWELLINGS

SDURCE: CURRENT ANALYSIS - BANK OF CANADA
PHCC = PHCCA/19387
1971:4=1.0 UNADJUSTED
AVAILABLE FRDM 1965:1 (W5)

682- 784

LDG (PHCC) = .29046 + .00786 * QQ1 + .04611 * QQ2 + .02297 * QQ3 + .74037 * LDG (ULC)
(4.09) (.73) (4.50) (2.44) (4.28)

+ .33550 * J1L (LOG (PHCC)) + .13419 * J1L (LDG (PXLUM))
(2.42) (4.97)

SEE = .0217 RB2 = .9956 DW = 1.8644

USED ON R.H.S. IN

EQH04 (PHCC) EQH02 (PMLS) EQH01 (HST)

2. HOUSING SECTOR

2.02

PMLS (ENO=HO2)

PRICE (AVERAGE) OF MULTIPLE LISTING SERVICE HOUSES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
MULTIPLE LISTING SERVICE OATA
PMLS=B63326/25540
1971:4=1.0 UNADJUSTED
AVAILABLE FROM 1960:1 (W5)

671- 784

LOG (PMLS) = -1.84462 * QQ1 - 1.86496 * QQ2 - 1.87362 * QQ3 - 1.83163 * QQ4
(.39) (.40) (.40) (.39)

+ .81055 * LOG ((YOP - YINFL - YTCORP) / (PCPI * NPOP)) + .31333 * LOG (PHCC)
(4.34) (2.17)

+ .01290 * J1L (J8COL (RPRIME)) + .54374 * J1L (LOG (PMLS)) - .01249 * J1L (J8COL (RMC))
(2.12) (3.78) (1.53)

- .79929 * LOG (J1L (SHT) / NPOP)
(.89)

SEE = .0240 RB2 = .9962 OW = 1.8506

USED ON R.H.S. IN

EQHO2 (PMLS) EQHO1 (HST)

2. HOUSING SECTOR

2.58

SHM (ENO=H58)

STOCK OF MULTIPLE HOUSING UNITS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
CURRENT ANALYSIS SECTION - RESEARCH DEPT.
DEFINED AS BELOW
THOUSANDS OF UNITS
AVAILABLE FROM 1965:1 (W5)

SHM = (1.0011 * (NPER .GE. 19612.) * (NPER .LE. 19661.) + .9992 * (NPER .GE. 19662.) * (NPER .LE. 19711.)
+ 1.0005 * (NPER .GE. 19712.)) * J1L (SHM) + HCOMP

USED ON R.H.S. IN

EQH58 (SHM)

2.57

SHS (ENO=H57)

STOCK OF SINGLE HOUSING UNITS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
CURRENT ANALYSIS SECTION - RESEARCH DEPT.
DEFINED AS BELOW
THOUSANDS OF UNITS
AVAILABLE FROM 1965:1 (W5)

SHS = (.9979 * (NPER .GE. 19612.) * (NPER .LE. 19661.) + .9999 * (NPER .GE. 19662.) * (NPER .LE. 19711.)
+ .9977 * (NPER .GE. 19712.)) * J1L (SHS) + HCOMP

USED ON R.H.S. IN

EQH57 (SHS) EQB21 (PFEXPI)

2. HOUSING SECTOR

2.55

SHT (END=H55)

STDCK DF HOUSING, SINGLE AND MULTIPLE

SDURCE: CURRENT ANALYSIS SECTIDN - RESEARCH DEPT.
BANK DF CANADA
THOUSANDS OF UNITS UNADJUSTED
AVAILABLE FROM 1952:1 (WOB)

$$\begin{aligned} \text{SHT} = & ((\text{NPER .GE. 19562.}) * (\text{NPER .LE. 19612.}) * 1.00048 + (\text{NPER .GE. 19613.}) * (\text{NPER .LE. 19662.}) * .99944 \\ & + (\text{NPER .GE. 19663.}) * (\text{NPER .LE. 19712.}) * 1.0004 + (\text{NPER .GE. 19713.}) * 1.00026) * \text{J1L (SHT)} + \text{HCOMPS} + \text{HCOMP} \end{aligned}$$

USED DN R.H.S. IN

EQH02 (PMLS) EQH55 (SHT)

3. Investment Sector

3. INVESTMENT SECTOR

3.05

CCAC\$ (ENO=IO5)

CAPITAL CDNSUMPTIDN ALLDWANCES, CORPDRATIDNS

SOURCE: NATIONAL INCDME AND EXPENDITURE ACCDUNTS--B816500
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (WOB)

611- 794

$$J1D (CCAC\$) = 28.05452 + .01385 * (PINRC * INRC + PIME * IME - J1L (CCAC\$))$$

(1.11) (6.03)

$$SEE = 121.8706 \quad RB2 = .3206 \quad DW = 1.9092$$

USED ON R.H.S. IN

EQIO5 (CCAC\$) EQIO4 (CCA\$) EQYO7 (YIMS) EQVO1 (ABLB)

3.06

CCAGF\$ (END=IO6)

CAPITAL CDNSUMPTION ALLOWANCES, FEDERAL GOVERNMENT

SOURCE: NATIONAL INCDME AND EXPENDITURE ACCDUNTS--040338
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

612- 794

$$J1D (CCAGF\$) = -2.44487 + .03061 * (RIF\$ * GGSF\$ - J1L (CCAGF\$))$$

(2.18) (10.93)

$$SEE = 4.4585 \quad RB2 = .6156 \quad DW = .8602$$

USED DN R.H.S. IN

EQIO6 (CCAGF\$) EQI55 (UGPP) EQIO4 (CCA\$) EQY53 (YGPP) EQG50 (GBALF)

3. INVESTMENT SECTOR

3.04

CCA\$ (END=IO4)

CAPITAL CONSUMPTION ALLOWANCES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCDUNTS--040250
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

612- 794

J1D (CCA\$ - CCAC\$ - CCAGH\$ - CCAGF\$ - CCAGP\$) = 25.47908 + .02741 * J1D (PIRC * KRESD)
(4.35) (20.23)

SEE = 34.5574 RB2 = .8467 DW = 1.8214

USED DN R.H.S. IN

EQIO4 (CCA\$) EQY50 (YDISCR)

3. INVESTMENT SECTOR

3.65

CPVME (ENO=I65)

PRESENT TAX VALUE OF DEPRECIATION ALLOWANCES, MACHINERY
AND EQUIPMENT

SOURCE: BANK OF CANADA-RESEARCH DEPT.-CURRENT ANALYSIS SECTION
DEFINED AS BELOW
PERCENT
AVAILABLE FROM 1952:1 (W2)

$$\begin{aligned} \text{CPVME} = & ((\text{NPER .GE. 19601.}) \text{ .AND. } (\text{NPER .LE. 19632.})) * (.2 / (.2 + \text{J8COL (RL1OP)} * .01)) + ((\text{NPER} \\ & \text{.GE. 19633.}) \text{ .AND. } (\text{NPER .LE. 19674.})) * (\text{QCORP} * (.5 / (1 + \text{J8COL (RL1OP)} * .01) \\ & + .5 / ((1 + \text{J8COL (RL1OP)} * .01) ** 2.)) + (1 - \text{QCORP}) * (.2 / (.2 + \text{J8COL (RL1OP)} * .01))) \\ & + ((\text{NPER .GE. 19681.}) \text{ .AND. } (\text{NPER .LE. 19722.})) * (.2 / (.2 + \text{J8COL (RL1OP)} * .01)) + ((\text{NPER .GE. 19723.} \\ &) \text{ .AND. } (\text{NPER .LE. 19844.})) * (\text{QCORP} * (.5 / (1 + \text{J8COL (RL1OP)} * .01) \\ & + .5 / ((1 + \text{J8COL (RL1OP)} * .01) ** 2.)) + (1 - \text{QCORP}) * (.2 / (.2 + \text{J8COL (RL1OP)} * .01))) \end{aligned}$$

USED ON R.H.S. IN

EQI53 (RCME)

3.66

CPVNR (ENO=I66)

PRESENT TAX VALUE OF DEPRECIATION ALLOWANCES, NON-
RESIDENTIAL CONSTRUCTION

SOURCE: BANK OF CANADA-RESEARCH DEPT.-CURRENT ANALYSIS SECTION
DEFINED AS BELOW
PERCENT
AVAILABLE FROM 1952:1 (W2)

$$\text{CPVNR} = (\text{NPER .GE. 19601.}) * (.05 / (.05 + \text{J8COL (RL1OP)} * .01))$$

USED ON R.H.S. IN

EQI54 (RCNR)

3. INVESTMENT SECTOR

3.58

IBUS (END=I58)

TOTAL BUSINESS FIXED INVESTMENT

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
DEFINED AS BELOW
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (W5)

IBUS = IME + INRC

USED ON R.H.S. IN

EQY61 (UF00)

3.59

IBUS\$ (END=I59)

CURRENT DOLLAR TOTAL BUSINESS FIXED INVESTMENT

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
DEFINED AS BELOW
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W5)

IBUS\$ = IME * PIME + INRC * PINRC

USED ON R.H.S. IN

EQY04 (YDIV11) EQT02 (TCAF) EQY63 (YFDD) EQT88 (TRMITC)

3. INVESTMENT SECTOR

3.50

IIB (END=I50)

CHANGE IN NDN-FARM BUSINESS INVENTORIES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--D40615
\$MILLIDNS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

$IIB = (KIB - J1L (KIB)) * 4.$

USED ON R.H.S. IN

EQY59 (UGNE)

3. INVESTMENT SECTOR

3.01

IME (ENO=IO1)

BUSINESS INVESTMENT IN MACHINERY AND EQUIPMENT

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040610
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

671- 774

$$(IME - IMENRG) / J1L (KMEXE) = -.35166 - .37133 * LOG (J1L (KMEXE)) + J10W (LOG (UGPP)) + J4W (LOG$$

(1.86) (3.88)

$$(RCME / PGPP)) + .73145 * J1L ((IME - IMENRG) / J1L (KMEXE) - (-.35166$$

(7.95) (1.86)

$$- .37133 * LOG (J1L (KMEXE)) + J10W (LOG (UGPP)) + J4W (LOG (RCME / PGPP)))$$

(3.88)

T	JW (LOG (UGPP))		JW (LDG (RCME / P.	
*	*****		*****	
0	.06991	(2.33)	-.01521	(.72)
-1	.07506	(4.05)	-.00676	(.72)
-2	.07264	(3.84)	-.00169	(.72)
-3	.06452	(3.11)	.00000	(.00)
-4	.05255	(2.64)	*****	
-5	.03859	(2.35)	-.02366	Z2
-6	.02449	(2.15)		
-7	.01212	(2.02)		
-8	.00334	(1.92)		
-9	.00000	(.00)		
*****	*****			
SUM W	.41326	Z2Z3		

SEE = .0042 RB2 = .8347 DW = 2.0413

USED ON R.H.S. IN

EQIO1 (IME)	EQFO2 (MME)	EQIO3 (KIB)	EQIO3 (KIB)	EQIO5 (CCAC\$)	EQI51 (KME)
EQI59 (IBUS\$)	EQI60 (IMEXE)	EQF19 (MOS\$)	EQYO7 (YIMS)	EQDO7 (TISF)	EQDO7 (TISF)
EQDO4 (TISP)	EQY52 (YGNE)	EQTO1 (TCAPM)	EQTO2 (TCAF)	EQY59 (UGNE)	EQVO1 (ABLB)
EQP10 (PKIB)	EQP10 (PKIB)	EQP39 (PGI)	EQI58 (IBUS)		

3. INVESTMENT SECTOR

3.60

IMEXE (END=I60)

BUSINESS INVESTMENT IN MACHINERY AND EQUIPMENT
EXCLUDING ENERGY INVESTMENT

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA
FROM NATIONAL INCOME AND EXPENDITURE ACCOUNTS
AND RESEARCH DEPT. DATA
IMEXE=IME-IMENRG
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

IMEXE = IME - IMENRG

USED ON R.H.S. IN

EQI62 (KMEXE)

3. INVESTMENT SECTOR

3.02

INRC (ENO=IO2)

BUSINESS INVESTMENT IN NON-RESIDENTIAL CONSTRUCTION

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040609
 \$MILLIONS (1971 DOLLARS) S.A.A.R.
 AVAILABLE FROM 1952:1 (WOA)

671- 774

$$(\text{INRC} - \text{INRCNR}) / \text{J1L} (\text{KNRCXE}) = 1.39637 - .46487 * \text{LOG} (\text{J1L} (\text{KNRCXE})) + \text{J13W} (\text{LOG} (\text{UGPP})) + \text{J6W} (\text{LOG} (\text{J1L} (\text{RCNR} / \text{PGPP}))) + .68748 * \text{J1L} ((\text{INRC} - \text{INRCNR}) / \text{J1L} (\text{KNRCXE}) - (1.39637 (5.84) (4.90))) - (1.39637 (5.84))$$

$$- .46487 * \text{LOG} (\text{J1L} (\text{KNRCXE})) + \text{J13W} (\text{LOG} (\text{UGPP})) + \text{J6W} (\text{LOG} (\text{J1L} (\text{RCNR} / \text{PGPP}))))$$

$$(4.90))$$

T	JW (LOG (UGPP))	JW (LOG (J1L (RC.)
*	*****	*****
0	.02772 (2.56)	-.00319 (.51)
-1	.01692 (2.47)	-.00482 (1.10)
-2	.01303 (1.91)	-.00499 (1.23)
-3	.01444 (1.82)	-.00403 (1.03)
-4	.01955 (2.26)	-.00226 (.54)
-5	.02673 (3.02)	.00000 (.00)
-6	.03439 (3.88)	*****
-7	.04090 (4.64)	-.01931 Z1Z2Z3
-8	.04467 (5.14)	
-9	.04407 (5.38)	
-10	.03750 (5.43)	
-11	.02334 (5.39)	
-12	.00000 (.00)	
*****	*****	
SUM W	.34332	Z1Z2Z3

SEE = .0015 RB2 = .9224 OW = 1.7308

USED ON R.H.S. IN

 EQIO2 (INRC) EQFO1 (MCM) EQIO3 (KIB) EQIO5 (CCAC\$) EQI52 (KNRC) EQI59 (IBUS\$)
 EQI61 (INRCXE) EQYO7 (YIMS) EQO07 (TISF) EQO04 (TISP) EQY52 (YGNE) EQY59 (UGNE)
 EQP10 (PKIB) EQP39 (PGI) EQI58 (IBUS)

3. INVESTMENT SECTOR

3.61

INRCXE (ENO=161)

BUSINESS INVESTMENT IN NDN-RESIDENTIAL CONSTRUCTION
EXCLUDING ENERGY INVESTMENT

SOURCE: GENERATED IN 'CDMPX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS AND
RESEARCH DEPT. DATA
INRCXR=INRC-INRCNR
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

INRCXE = INRC - INRCNR

USED ON R.H.S. IN

EQ163 (KNRCXE)

3. INVESTMENT SECTOR

3.03

KIB (END=IO3)

STOCK OF NON-FARM BUSINESS INVENTORIES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
 NATIONAL INCOME AND EXPENDITURE ACCOUNTS
 SET KIB(52:1)=8889.830
 KIB=J1L(KIB) + (IIB/4)
 \$MILLIONS (1971 DOLLARS) S.A.Q.R.
 AVAILABLE FROM 1952:1 (W2)

611- 764

KIB / J1L (CON - CS + IME + INRC + IRCA + XG) = .02336 + (J2W (J40 (CSO + CMV + CHSHO + COMIS + IME + INRC
 (1.56)

+ IRCA)) + J3W (J40 (CNOD + CFOOD + CENERG)) + .11583 * J40 (MG) - .05085 * J40 (XG)
 (3.93) (2.32)

+ .96019 * J1L (KIB)) / J1L (CON - CS + IME + INRC + IRCA + XG) - .00009 * QQTIME
 (25.11) (2.37)

T	JW (J40 (CNOD...	JW (J40 (CSO...
*	*****	*****
0	-.08856 (1.34)	-.05651 (2.86)
-1	-.08069 (1.18)	.05139 (2.27)
-2	.06644 (.96)	*****
*****	*****	-.00512
SUM W	-.10281	

SEE = .0022 RB2 = .9903 OW = 1.8319

USED ON R.H.S. IN

 EQI03 (KIB) EQI50 (IIB) EQY05 (YIVA) EQY52 (YGNE) EQTO1 (TCAPM) EQTO2 (TCAF)
 EQVO1 (ABLB) EQV50 (V)

3. INVESTMENT SECTDR

3.51

KME (END=I51)

STDCK DF MACHINERY AND EQUIPMENT

SOURCE: GENERATED IN 'COMPLX' AT THE BANK DF CANADA FRDM
NATIONL INCDME AND EXPENDITURE ACCDUNTS
SET KME(52:1)=17192.49
DEFINED AS BELDW
\$MILLIDNS (1971 DDLLARS) S.A.Q.R.
AVAILABLE FROM 1952:1 (W2)

$KME = .97965 * J1L (KME) + IME / 4.$

USED ON R.H.S. IN

EQI51 (KME) EQV50 (V)

3.62

KMEXE (END=I62)

STDCK OF MACHINERY AND EQUIPMENT
EXCLUDING ENERGY STOCKS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK DF CANADA FRDM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
AND RESEARCH DEPT. DATA
SET KMEXE(52:1) = 17192.49 - 1425.9
 $KMEXE = .97965 * J1L(KMEXE) + ((IME - IMENRG) / 4)$
\$MILLIONS (1971 DDLLARS) S.A.Q.R.
AVAILABLE FRDM 1952:1 (W2)

$KMEXE = .97965 * J1L (KMEXE) + IMEXE / 4.$

USED DN R.H.S. IN

EQIO1 (IME) EQI56 (UGPPD) EQN54 (NICD) EQI57 (UGPPS) EQI62 (KMEXE) EQPO1 (PCSD)

3. INVESTMENT SECTOR

3.52

KNRC (END=I52)

STOCK OF NON-RESIDENTIAL CONSTRUCTION

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
SET KNRC(52:1)=23236.86
DEFINED AS BELOW
\$MILLIONS (1971 DOLLARS) S.A.Q.R.
AVAILABLE FROM 1952:1 (W2)

$KNRC = .99125 * J1L (KNRC) + INRC / 4.$

USED ON R.H.S. IN

EQI52 (KNRC) EQP12 (PRENT) EQV50 (V)

3.63

KNRCXE (END=I63)

STOCK OF NON-RESIDENTIAL CONSTRUCTION
EXCLUDING ENERGY STOCKS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS AND
RESEARCH DEPT. DATA
SET KNRCXE(52:1) = 23236.86 - 5684.1
 $KNRCXE = .99125 * J1L (KNRCXE) + ((INRC - INRCNR) / 4)$
\$MILLIONS (1971 DOLLARS) S.A.Q.R.
AVAILABLE FROM 1952:1 (W2)

$KNRCXE = .99125 * J1L (KNRCXE) + INRCXE / 4.$

USED ON R.H.S. IN

EQIO2 (INRC) EQI56 (UGPPD) EQN54 (NICO) EQI57 (UGPPS) EQI63 (KNRCXE) EQPO1 (PCSD)

3. INVESTMENT SECTOR

3.53

RCME (ENO=I53)

IMPUTED RENTAL PRICE FDR MACHINERY AND EQUIPMENT

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA.
SEE BANK OF CANADA TECHNICAL REPDRT 6, CH.4
DEFINED AS BELDW
PERCENT PER QUARTER
AVAILABLE FROM 1952:1 (W2)

$$RCME = 100. * PIME * (((1 - (CPVME * .01 * RTCA)) * (1 - RITC)) / (1 - (.01 * RTCA))) * (.02035 * 4. + .01 * RHDR)$$

USED ON R.H.S. IN

EQIO1 (IME) EQPO1 (PCSD)

3.54

RCNR (END=I54)

IMPUTED RENTAL PRICE FOR NON-RESIDENTIAL CDSTRUCTION

SDURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA.
SEE BANK OF CANADA TECHNICAL REPDRT 6, CH.4
DEFINED AS BELOW
PER CENT PER QUARTER
AVAILABLE FRDM 1952:1 (W2)

$$RCNR = 100. * PINRC * (((1 - (CPVNR * .01 * RTCA)) * (1 - RITC)) / (1 - (.01 * RTCA))) * (.00875 * 4. + .01 * RHOR)$$

USED DN R.H.S. IN

EQIO2 (INRC) EQPO1 (PCSD)

3. INVESTMENT SECTOR

3.55

UGPP (ENO=I55)

GROSS PRIVATE BUSINESS PRODUCT (EXCLUDING AGRICULTURE
AND NON-COMMERCIAL BUSINESS)

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA
FROM NATIONAL INCOME AND EXPENDITURE ACCOUNTS
DEFINED AS BELOW
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1961:1 (W4A)

$$\text{UGPP} = (\text{UGNE} - ((\text{CCAGF\$} + \text{CCAGP\$} + \text{CCAGH\$}) / \text{PGI}) - (\text{XIO\$} / (\text{MG\$} / \text{MG})) + \text{MIO\$} / (\text{XG\$} / \text{XG}) + \text{TWF} / (\text{XG\$} / \text{XG}) + \text{ENARES} - (10282.9 * \text{NARMY}) - (7121.505 * \text{NOTH}) + \text{EGNEAO} - \text{CRENT} - \text{UROPA}) * \text{EPGPP}$$

USED ON R.H.S. IN

EQIO1	(IME)	EQIO2	(INRC)	EQI64	(UGPPAV)	EQFO1	(MCM)	EQFO2	(MME)	EQFO4	(MIM)
EQFO5	(MOCG)	EQNO1	(NIC)	EQNO2	(HAWMM)	EQEO4	(COIL)	EQPO3	(PCSXR)	EQPO5	(PHSHO)
EQPO7	(PIME)	EQPO9	(PINRC)	EQP51	(PGPP)	EQY08	(UROPA)				

3.64

UGPPAV (ENO=I64)

REGRESSION OF UGPP ON ITS 4 QUARTER MOVING AVERAGE

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA DATA
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1961:1 (W4A)

$$\text{UGPPAV} = \text{EALPHA} + \text{EBETA} * \text{J4A} (\text{UGPP})$$

USED ON R.H.S. IN

EQN54 (NICO)

3. INVESTMENT SECTOR

3.56

UGPPD (END=I56)

TREND OUTPUT BASED ON THE PRDDUCTION FUNCTION WITH ACTUAL
CAPITAL STOCK, TREND EMPLOYMENT RATIO, ACTUAL POPULATION,
TREND WEEKLY HOURS, AND TREND TDTAL FACTDR
PRODUCTIVITY

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
NATIDNAL INCDME AND EXPENDITURE ACCDUNTS AND
BANK OF CANADA LABDUR FDRCE TAPE,
DEFINED AS BELDW
\$MILLIDNS (1971 DDLLARS) S.A.A.R.
AVAILABLE FROM 1961:1 (W4A)

UGPPD = J1L (KMEXE ** EKME) * J1L (KNRCXE ** EKNR) * (((43.2335 - (.0392315 * QQTIME)) * 52. * (NL
* (1 - (.01 * RNAT)) - J8A (NE - NIC))) ** EL) * ETFP

USED ON R.H.S. IN

EQFO1 (MCM) EQFO2 (MME) EQFO4 (MIM) EQFO5 (MOCG) EQFO9 (XCF) EQF10 (XLUM)
EQF11 (XFPO) EQF12 (XDHER) EQPO3 (PCSXR) EQPO5 (PHSHD) EQPO7 (PIME) EQPO9 (PINRC)

3.57

UGPPS (ENO=I57)

AGGREGATE SUPPLY BASED DN THE PRDDUCTION FUNCTION WITH
ACTUAL FACTDR INPUTS AND TREND TDTAL FACTDR PRODUCTIVITY

SOURCE: GENERATED IN 'COMPLX' AT THE BANK DF CANAOA FRDM
NATIDNAL INCDME AND EXPENDITURE ACCDUNTS AND
BANK DF CANADA LABOUR TAPE
DEFINED AS BELDW
\$MILLIDNS (1971 DDLLARS) S.A.A.R.
AVAILABLE FRDM 1961:1 (W4A)

UGPPS = J1L (KMEXE ** EKME) * J1L (KNRCXE ** EKNR) * ((NIC * HAWMM * 52.) ** EL) * ETFP

USED ON R.H.S. IN

EQNO2 (HAWMM) EQPO1 (PCSO) EQP66 (ULC)

4. Foreign Trade Sector

4. FDREIGN TRADE SECTDR

4.50

M (END=F50)

IMPDRTS OF GDDOS AND SERVICES

SOURCE: NATIONAL INCDME AND EXPENDITURE ACCDUNTS--(-)D40620
\$MILLIONS (1971 OOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

$$M = MG + MID\$ / (XG\$ / XG) + (M\$ - MG\$ - MID\$) / PMSEID$$

USED DN R.H.S. IN

4.01

EQY03 (YCS) EQY59 (UGNE)

MCM (ENO=FO1)

IMPDRTS OF CONSTRUCTION MATERIALS

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANAOA FROM
INTERNATIONAL OEPT. DATA
TRADE DF CANAOA BASIS
MCM=MCM\$/PMCM
\$MILLIONS (1971 OOLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

682- 784

$$\text{LOG (MCM)} = \underset{(2.92)}{-2.42391} + \underset{(5.86)}{.65292} * \text{LOG (IRCA + INRC)} - \underset{(3.87)}{.58599} * \text{LDG (PMCM / ((IRCA * PIRC + INRC * PINRC)$$

$$\text{ / (IRCA + INRC))} + \underset{(3.47)}{1.13038} * \text{LOG (UGPP / UGPPD)} + \underset{(6.00)}{.17995} * (\text{NPER .GE. 19734.}) * (\text{NPER .LE. 19744.})$$

$$+ \underset{(5.76)}{.39819} * \text{J1L (LOG (MCM))}$$

$$\text{SEE} = .0470 \quad \text{RB2} = .9752 \quad \text{OW} = 1.2767$$

USED ON R.H.S. IN

EQFO1 (MCM) EQF52 (MG) EQF53 (MG\$) EQF51 (M\$) EQO08 (TICUSF)

4. FDREIGN TRADE SECTDR

4.63

MCRPT (END=F63)

IMPORTS DF CRUOE PETRDLEUM

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FROM
INTERNATINAL DEPT. DATA
BALANCE OF PAYMENTS BASIS
MCRPT=MCRPT\$/PMCRPT
\$MILLIDNS (1971 DDLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

MCRPT = COIL - UOIL + XPET + INVOIL

USED DN R.H.S. IN

EQF52 (MG) EQF53 (MG\$) EQF51 (M\$) EQD53 (MPETC)

4.21

MOIV\$ (END=F21)

OIVIDEND PAYMENTS TD FOREIGNERS

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FRDM
STATISTICS CANAOA BALANCE OF PAYMENTS DATA
AND INTERNATIDNAL DEPT. DATA
MDIV\$ = MID\$-MINT\$
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W3)

631- 784

LDG (MDIV\$) = $-.32317 + (-.10468 * QQ1 + .03320 * QQ2 - .01012 * QQ3 + .04268 * QQ4) * (NPER .GT. 19751.)$
(3.71) (6.42) (2.19) (.65) (2.52)

+ 1.02275 * LOG (YDIVF)
(80.65)

SEE = .0250 RB2 = .9965 OW = 2.1733

USED ON R.H.S. IN

EQF59 (MID\$) EQD01 (TWF) EQF61 (MSV\$)

4. FOREIGN TRADE SECTOR

4.03

MFOOD (ENO=F03)

IMPORTS OF FOOD AND BEVERAGES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM INTERNATIONAL DEPT. DATA TRADE OF CANADA BASIS MFOOD=MFOOD\$/PMFOOD \$MILLIONS (1971 DOLLARS) S.A.A.R. AVAILABLE FROM 1968:1 (W3)

682- 784

LOG (MFOOD / NPOPT) = -2.59244 + .59953 * LOG (YOP / (PCPI * NPOPT)) - .38115 * LOG (PMFOOD / PF000) (3.76) (4.53) (2.77)

+ .44480 * J1L (LOG (MFOOD / NPOPT)) (3.58)

SEE = .0439 RB2 = .8939 OW = 2.1558

USED ON R.H.S. IN

EQFO3 (MFOOD) EQF52 (MG) EQF53 (MG\$) EQF51 (M\$) EQ008 (TICUSF) EQB01 (YLCR) EQB06 (IIF\$)

4.17

MFS\$ (ENO=F17)

FREIGHT AND SHIPPING PAYMENTS TO FOREIGNERS

SOURCE: STATISTICS CANADA BALANCE OF PAYMENTS--060537 \$MILLIONS (CURRENT) S.A.A.R. AVAILABLE FROM 1952:1 (W0B)

631- 784

LOG (MFS\$) = -.02974 + .40855 * LOG (MG\$) + .44714 * LOG (J1L (MFS\$)) + .25823 * J1L (LOG (MFS\$)) - ((.32) (3.83) (3.06) (1.43)

- .02974 + .40855 * LOG (MG\$) + .44714 * LOG (J1L (MFS\$)))) (.32) (3.83) (3.06)

SEE = .0349 RB2 = .9943 OW = 2.0432

USED ON R.H.S. IN

EQF17 (MFS\$) EQF51 (M\$) EQF61 (MSV\$)

4. FOREIGN TRADE SECTOR

4.52

MG (END=F52)

IMPORTS OF GOODS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--(-)040621
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

MG = MME + MFOOD + MIM + MCM + MOCG + MCRPT + MOTFL + MMVP2 + MMVP3 + EMGRES

USED ON R.H.S. IN

EQI55 (UGPP) EQI03 (KIB) EQF50 (M) EQF54 (X)

4.53

MG\$ (END=F53)

CURRENT DOLLAR IMPORTS OF GOODS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--(-)040440
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FOM 1952:1 (WOA)

MG\$ = MME * PMME + MFOOD * PMFOOD + MCM * PMCM + MIM * PMIM + MOCG * PMOCG + MCRPT * PMCRPT + MOTFL * PMOTFL + MMVP2
* PMMVP2 + MMVP3 * PMMVP3 + EMGRE\$

USED ON R.H.S. IN

EQI55 (UGPP) EQF17 (MFS\$) EQF50 (M) EQF54 (X)

4. FOREIGN TRADE SECTOR

4.59

MIO\$ (END=F59)

INTEREST AND DIVIDEND PAYMENTS TO FOREIGNERS

SOURCE: STATISTICS CANADA-BALANCE OF PAYMENTS--060533
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOB)

$$MIO\$ = MINT\$ + MDIV\$$$

USED ON R.H.S. IN

4.04

EQI55 (UGPP) EQF51 (M\$) EQF50 (M) EQF50 (M) EQY53 (YGPP)

MIM (END=FO4)

IMPORTS OF INDUSTRIAL MATERIALS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
INTERNATIONAL DEPT. DATA
TRADE OF CANADA BASIS
MIM=MIM\$/PMIM
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

682- 784

$$\text{LOG (MIM)} = -1.07444 + .76949 * \text{LOG (UGPP / UGPPD)} + .50859 * \text{LOG (CHSHO + COMIS + GGST - IIG + XOTHER)}$$

(2.12) (2.82) (4.58)

$$- .21246 * \text{LOG ((PMIM * (CHSHO + COMIS + GGST - IIG)) / (CHSHO * PHSO + CDMIS * PCOMIS + GGST\$ - IIG\$))}$$

(2.53)

$$+ .49225 * \text{J1L (LOG (MIM))} + .06826 * (\text{NPER .GE. 19734.}) * (\text{NPER .LT. 19744.})$$

(5.21) (3.07)

$$\text{SEE} = .0307 \quad \text{RB2} = .9705 \quad \text{OW} = 1.7343$$

USED ON R.H.S. IN

EQFO4 (MIM) EQF52 (MG) EQF53 (MG\$) EQF51 (M\$) EQD08 (TICUSF)

4. FDREIGN TRADE SECTOR

4.20

MINT\$ (ENO=F20)

INTEREST PAYMENTS TD FOREIGNERS

SOURCE: BANK DF CANADA - INTERNATIDNAL DEPT.
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (WOB)

631- 774

$$\begin{aligned} \text{LDG (MINT\$)} &= .65976 + .91744 * \text{LOG (MIDCM\$ * PFX)} + .58687 * \text{J1L (LDG (MINT\$))} - (.65976) \\ &\quad (7.09) \quad (64.72) \quad (5.39) \quad (7.09) \\ &+ .91744 * \text{LDG (MIDCM\$ * PFX)} \\ &\quad (64.72) \end{aligned}$$

$$\text{SEE} = .0309 \quad \text{RB2} = .9974 \quad \text{DW} = 2.0791$$

USED DN R.H.S. IN

EQF20 (MINT\$) EQF59 (MID\$) EQD01 (TWF) EQF61 (MSV\$)

4.02

MME (END=FO2)

IMPDRTS OF PRDDUCERS EQUIPMENT

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FROM
INTERNATIDNAL DEPT. DATA
TRADE DF CANADA BASIS
MME=MME\$/PMME
\$MILLIDNS (1971 DOLLARS) S.A.A.R.
AVAILABLE FDM 1968:1 (W3)

682- 784

$$\begin{aligned} \text{LDG (MME)} &= -.17796 + .60648 * \text{LDG ((IME * UGPP) / UGPPD)} - .32212 * \text{J1L (LDG ((IME * UGPP) / UGPPD))} \\ &\quad (.51) \quad (4.52) \quad (2.02) \\ &- .18157 * \text{LDG (PMME / PIME)} + .10446 * (\text{NPER .EQ. 19782.}) + .72191 * \text{J1L (LOG (MME))} \\ &\quad (.86) \quad (2.82) \quad (6.13) \end{aligned}$$

$$\text{SEE} = .0346 \quad \text{RB2} = .9794 \quad \text{DW} = 1.8916$$

USED DN R.H.S. IN

EQFO2 (MME) EQF52 (MG) EQF53 (MG\$) EQF51 (M\$) EQO08 (TICUSF)

4. FOREIGN TRADE SECTOR

4.06

MMVP2 (ENO=FO6)

IMPDRTS DF MDTDR VEHICLES AND PARTS FRDM U.S.

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
INTERNATIONAL DEPT. DATA
BALANCE DF PAYMENTS BASIS
MMVP2 = MMVP\$2/PMMVP2
\$MILLIDNS (1971 DDLLARS) S.A.A.R.
AVAILABLE FRDM 1952:1 (W3)

682- 784

$$\begin{aligned} \text{LOG (MMVP2)} &= -2.66028 + .48472 * \text{LDG (CMV)} + .56270 * \text{LDG (XMVP2)} \\ &\quad (4.69) \quad (5.43) \quad (6.84) \\ &+ .09708 * (\text{NPER .GE. 19744.}) * (\text{NPER .LT. 19753.}) - .28526 * (\text{NPER .EQ. 19704.}) \\ &\quad (3.15) \quad (7.56) \\ &- .86939 * \text{LDG (PMMVP2 / PCMV)} + .27356 * \text{J1L (LDG (CMV))} + .48595 * \text{J1L (LOG (MMVP2) - (-2.66028} \\ &\quad (3.26) \quad (2.94) \quad (2.91) \quad (4.69) \\ &+ .48472 * \text{LDG (CMV)} + .56270 * \text{LDG (XMVP2)} + .09708 * (\text{NPER .GE. 19744.}) * (\text{NPER .LT. 19753.}) \\ &\quad (5.43) \quad (6.84) \quad (3.15) \\ &- .28526 * (\text{NPER .EQ. 19704.}) - .86939 * \text{LDG (PMMVP2 / PCMV)} + .27356 * \text{J1L (LOG (CMV)))) \\ &\quad (7.56) \quad (3.26) \quad (2.94) \end{aligned}$$

$$\text{SEE} = .0386 \quad \text{RB2} = .9848 \quad \text{DW} = 1.8673$$

USED DN R.H.S. IN

EQFO6 (MMVP2) EQF52 (MG) EQF53 (MG\$) EQF51 (M\$)

4. FOREIGN TRADE SECTOR

4.05

MOCG (END=F05)

IMPORTS OF CONSUMER GOODS EXCLUDING FOOD

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
INTERNATIONAL DEPT. DATA
TRADE OF CANADA BASIS
MOCG=MOCG\$/PMOCG
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

682- 784

LOG (MOCG) = -6.77410 + .75304 * LOG (UGPP / UGPPD) + 1.28673 * LOG (CHSHD + CNOD + CSO + COMIS)
(6.01) (2.96) (6.42)

- .78586 * LOG ((PMOCG * (CHSHD + CNOD + CSO + COMIS)) / (PHSHO * CHSHD + PCNOD * CNOD + PCSO * CSO + PCOMIS))
(3.98)

* COMIS)) + .23138 * J1L (LOG (MOCG))
(1.96)

SEE = .0372 RB2 = .9862 OW = 2.4023

USED ON R.H.S. IN

EQF05 (MOCG) EQF52 (MG) EQF53 (MG\$) EQF51 (M\$) EQ008 (TICUSF)

4. FOREIGN TRADE SECTOR

4.19

MOS\$ (ENO=F19)

IMPORTS OF OTHER SERVICES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM NATIONAL INCOME AND EXPENDITURE ACCOUNTS AND STATISTICS CANADA BALANCE OF PAYMENTS DATA
MOS\$ = M\$-MG\$-MINT\$-MOIV\$-MTR\$-MF\$-TWF
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FOM 1952:1 (W3)

631- 784

$$XOS\$ - MOS\$ + J1L ((J8COL (R90) * UFIS) / 100.) = 1209.930 - .10500 * IME * PIME - 1126.407 * PFX$$

(1.29) (6.30) (1.24)

$$+ .86788 * J1L (XOS\$ - MOS\$ + J1L ((J8COL (R90) * UFIS) / 100.) - (1209.930 - .10500 * IME * PIME$$

(12.27) (1.29) (6.30)

$$- 1126.407 * PFX))$$

(1.24)

SEE = 96.6348 RB2 = .9538 OW = 1.8969

USED ON R.H.S. IN

EQF19 (MOS\$) EQF51 (M\$) EQF61 (MSV\$)

4.61

MSV\$ (ENO=F61)

IMPORTS OF SERVICES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS-(-1) 040441
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

$$MSV\$ = MTR\$ + MF\$ + MOS\$ + MINT\$ + MOIV\$ + TWF$$

USED ON R.H.S. IN

EQF62 (XBALS\$)

4. FOREIGN TRADE SECTOR

4.15

MTR\$ (END=F15)

TRAVEL PAYMENTS TO FOREIGNERS

SOURCE: STATISTICS CANADA BALANCE OF PAYMENTS SECTION--D60531
 \$MILLIONS (CURRENT) S.A.A.R.
 AVAILABLE FROM 1952:1 (WOB)

631- 784

$$\text{LDG (MTR\$ / (PCS2 * PFX))} = -4.92793 - .06365 * \text{QEXPO} + \text{J7W (LDG (CS))} + \text{J7W (LDG ((PCS2 * PFX) / PCS))}$$

$$(4.51) \quad (1.44)$$

T	JW (LDG (CS))	JW (LDG ((PCS2...
*	*****	*****
0	-.00000 (.00)	.00000 (.00)
-1	.17456 (11.09)	-.12192 (2.45)
-2	.27931 (11.09)	-.19507 (2.45)
-3	.31422 (11.09)	-.21946 (2.45)
-4	.27931 (11.09)	-.19507 (2.45)
-5	.17456 (11.09)	-.12192 (2.45)
-6	.00000 (.00)	.00000 (.00)
*****	*****	*****
SUM W	1.22198 Z1Z2	-.85346 Z1Z2

SEE = .0683 RB2 = .9635 DW = .7854

USED DN R.H.S. IN

 EQF51 (M\$) EQF61 (MSV\$)

4. FOREIGN TRADE SECTOR

4.51

M\$ (ENO=F51)

CURRENT DOLLAR IMPORTS OF GOODS AND SERVICES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--(-)040270
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

$M\$ = MME * PMME + MFOOD * PMFOOD + MCM * PMCM + MIM * PMIM + MOCG * PMOCG + MCRPT * PMCRPT + MOTFL * PMOTFL + MMVP2$
 $* PMMVP2 + MMVP3 * PMMVP3 + MIO\$ + MTR\$ + MFSS\$ + TWF + MOS\$ + EMGRE\$$

USED ON R.H.S. IN

4.54

EQF50 (M) EQF58 (XBAL\$) EQY03 (YCS) EQY52 (YGNE)

X (ENO=F54)

EXPORTS OF GOODS AND SERVICES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040618
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

$X = XG + XIO\$ / (MG\$ / MG) + (X\$ - XG\$ - XIO\$) / PXSEIO$

USED ON R.H.S. IN

EQY59 (UGNE)

4. FOREIGN TRADE SECTOR

4.62

XBALS\$ (ENO=F62)

NET BALANCE ON SERVICE ACCOUNT

SOURCE: BALANCE OF PAYMENTS-STATISTICS CANAOA--060718
DEFINED AS BELOW
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W3)

XBALS\$ = XSV\$ - MSV\$

4.58

XBAL\$ (ENO=F58)

NET BALANCE ON CURRENT ACCOUNT, BALANCE
OF PAYMENTS BASIS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040498
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

XBAL\$ = X\$ - M\$ + XTRP\$ + TWF - MTRP\$ - GTNRF - GTCPNR + XIH\$ - MIH\$

USED ON R.H.S. IN

EQX54 (XBALR\$) EQX01 (PFX) EQV51 (AXNET)

4. FDREIGN TRADE SECTOR

4.09

XCF (END=FO9)

EXPDRTS DF CHEMICALS AND FERTILIZERS

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA
FRDM INTERNATIDNAL DEPT. DATA
TRADE DF CANADA BASIS
\$MILLIONS (1971 DDLLARS) S.A.A.R.
AVAILABLE FRDM 1968:1 (W3)

682- 784

LDG (XCF) = 2.63573 + 2.48184 * LDG (.006 * UGNE2 * .08598 + .4 * (.239 * UINUK + .196 * UINJA
(1.96) (8.30)

+ .565 * ((UINIT + UINFR + UINGE) / 3.)) + .33512 * LDG ((UGPPD * PXCF) / PGPP)
(2.77)

+ .94127 * LDG ((ULC2 * PFX) / ULC) + .21445 * J1L (LDG (XCF) - (2.63573
(4.00) (1.33) (1.96)

+ 2.48184 * LDG (.006 * UGNE2 * .08598 + .4 * (.239 * UINUK + .196 * UINJA
(8.30)

+ .565 * ((UINIT + UINFR + UINGE) / 3.)) + .33512 * LDG ((UGPPD * PXCF) / PGPP)
(2.77)

+ .94127 * LDG ((ULC2 * PFX) / ULC)))
(4.00)

SEE = .0660 RB2 = .9370 DW = 1.9879

USED ON R.H.S. IN

EQFO9 (XCF) EQF56 (XG) EQF57 (XG\$) EQF55 (X\$)

4. FDREIGN TRADE SECTDR

4.07

XFFD (END=F07)

EXPDRTS DF FARM AND FISH PRDDUCTS EXCLUDING WHEAT AND
WHEAT FLDUR

SOURCE: BANK DF CANADA - INTERNATIONAL DEPT.
TRADE OF CANADA BASIS
\$MILLIDNS (1971 DDLLARS) S.A.A.R.
AVAILABLE FRDM 1968:1 (W3)

712- 784

$$\begin{aligned}
 \text{LDG (XFFD)} &= -3.46041 + 2.07493 * \text{LDG (CND2)} + .00994 * \text{LOG (((YCCR / PFPIC + YLCR / PFPIL - XW) * PXFFD} \\
 &\quad (3.43) \quad (10.32) \quad (1.35) \\
 &) / (.4 * \text{PFPIC} + .6 * \text{PFPIL})) + .42002 * \text{LDG (.254 * UINUK + .45 * UINJA} \\
 &\quad (2.54) \\
 & + .296 * ((\text{UINIT} + \text{UINFR} + \text{UINGE}) / 3.)) + 1.37723 * \text{LDG ((PWFF2 * PFX) / PXFFO)} \\
 &\quad (8.08) \\
 & - .48932 * \text{J1L (LDG (XFFD) - (-3.46041 + 2.07493 * LOG (CND2)} \\
 &\quad (2.76) \quad (3.43) \quad (10.32) \\
 & + .00994 * \text{LDG (((YCCR / PFPIC + YLCR / PFPIL - XW) * PXFFD) / (.4 * PFPIC + .6 * PFPIL))} \\
 &\quad (1.35) \\
 & + .42002 * \text{LOG (.254 * UINUK + .45 * UINJA + .296 * ((UINIT + UINFR + UINGE) / 3.))} \\
 &\quad (2.54) \\
 & + 1.37723 * \text{LOG ((PWFF2 * PFX) / PXFFO))} \\
 &\quad (8.08)
 \end{aligned}$$

SEE = .0633 RB2 = .7705 DW = 2.0672

USED DN R.H.S. IN

EQF07 (XFFD) EQF56 (XG) EQF57 (XG\$) EQF55 (X\$) EQB05 (YCCR) EQB22 (URDPAG)

4. FOREIGN TRADE SECTOR

4.11

XFPO (END=F11)

EXPORTS OF FOREST PRODUCTS EXCLUDING LUMBER

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA
FROM INTERNATIONAL DEPT. DATA
TRADE OF CANADA BASIS
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

683- 784

$$\begin{aligned} \text{LOG (XFPO)} &= 5.54109 + .93433 * \text{J1L (LOG (.007 * UGNE2 * .08598 + .3 * (.277 * UINUK + .237 * UINJA} \\ &\quad (4.39) \quad (4.62) \\ &+ .487 * ((\text{UNIT + UINFR + UINGE}) / 3.))) + .78678 * \text{LOG ((PWPP2 * PFX) / PXFPO)} \\ &\quad (5.51) \\ &+ .19913 * \text{LOG ((UGPPD * PXFPO) / PGPP)} - .26265 * (\text{NPER .GE. 19753.}) * (\text{NPER .LE. 19761.}) \\ &\quad (1.76) \quad (8.37) \\ \text{SEE} &= .0441 \quad \text{RB2} = .8995 \quad \text{OW} = 2.0329 \end{aligned}$$

USED ON R.H.S. IN

EQF56 (XG) EQF57 (XG\$) EQF55 (X\$)

4.16

XFS\$ (END=F16)

FREIGHT AND SHIPPING RECEIPTS FROM FOREIGNERS

SOURCE: STATISTICS CANADA BALANCE OF PAYMENTS SECTION--060512
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WO)

631- 784

$$\begin{aligned} \text{LOG (XFS$)} &= -.34210 + .61883 * \text{LOG (XG$)} + .18891 * \text{J1L (LOG (XFS$))} + .55746 * \text{J1L (LOG (XFS$))} - (\\ &\quad (2.75) \quad (8.37) \quad (1.92) \quad (4.20) \\ &-.34210 + .61883 * \text{LOG (XG$)} + .18891 * \text{J1L (LOG (XFS$))}) \\ &\quad (2.75) \quad (8.37) \quad (1.92) \\ \text{SEE} &= .0271 \quad \text{RB2} = .9967 \quad \text{OW} = 1.8990 \end{aligned}$$

4. FOREIGN TRADE SECTOR

USED ON R.H.S. IN

4.56 EQF16 (XFS\$) EQF55 (X\$) EQF60 (XSV\$)

XG (END=F56)

EXPORTS OF GOODS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040619
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

$XG = XFFO + XW + XMMO + XPET + XNG + XCF + XFPO + XLUM + XOTHER + XMVP2 + XMVP3 + EXGRES$

USED ON R.H.S. IN

4.57 EQI55 (UGPP) EQIO3 (KIB) EQF50 (M) EQF54 (X) EQP10 (PKIB)

XG\$ (END=F57)

CURRENT DOLLAR EXPORTS OF GOODS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040437
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

$XG\$ = XW * PXW + XFFO * PXFFO + XCF * PXCF + XMMO * PXMMO + XFPO * PXFPO + XOTHER * PXOTHE + XPET * PXPET + XNG$
 $* PXNG + XLUM * PXLUM + XMVP2 * PXMVP2 + XMVP3 * PXMVP3 + EXGRE\$$

USED ON R.H.S. IN

EQI55 (UGPP) EQF16 (XFS\$) EQF50 (M) EQF54 (X) EQY03 (YCS) EQP10 (PKIB)

4. FOREIGN TRADE SECTOR

4.22

XID\$ (END=F22)

INTEREST AND DIVIDEND RECEIPTS FRDM FOREIGNERS

SOURCE: BALANCE DF PAYMENTS-STATISTICS CANADA--D60508
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOB)

631- 774

XID\$ = -240.3572 - .08944 * IDROW + .10233 * URES * PFX + 2.36496 * (IPENR2 * PIPNR2 + IPDER2 * PIPER2) * PFX
(4.30) (2.99) (7.46) (3.11)

+ 23.58481 * RL2 + .24054 * J1L (XID\$ - (-240.3572 - .08944 * IDR2W + .10233 * URES * PFX
(1.52) (1.71) (4.30) (2.99) (7.46)

+ 2.36496 * (IPENR2 * PIPNR2 + IPDER2 * PIPER2) * PFX + 23.58481 * RL2))
(3.11) (1.52)

SEE = 63.5126 RB2 = .9343 DW = 2.0539

USED DN R.H.S. IN

EQF22 (XID\$) EQI55 (UGPP) EQF55 (X\$) EQF54 (X) EQF54 (X) EQY07 (YIMS)
EQY53 (YGPP) EQF60 (XSV\$)

4. FDREIGN TRADE SECTDR

4.10

XLUM (END=F10)

EXPDRTS DF LUMBER

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA
 FRDM INTERNATIDNAL DEPT. DATA
 TRADE DF CANADA BASIS
 \$MILLIDNS (1971 DOLLARS) S.A.A.R.
 AVAILABLE FRDM 1968:1 (W3)

691- 784

$$\begin{aligned}
 \text{LDG (XLUM)} &= \underset{(.35)}{-.86247} + \underset{(2.99)}{1.02694} * \text{LDG (UGNE2)} + \underset{(6.49)}{.30474} * \text{LOG (HSTT2)} + \underset{(2.98)}{1.12990} * \text{LOG (.265 * UINUK} \\
 &+ .437 * \text{UINJA} + (.298 * (\text{UINIT} + \text{UINFR} + \text{UINGE})) / 3.) + \underset{(3.68)}{.69624} * \text{LDG ((PWLUM2 * PFX) / PXLUM)} \\
 &+ \underset{(2.12)}{.36601} * \text{J1D (LDG ((UGPPD * PXLUM) / PGPP))} - \underset{(5.87)}{.28251} * (\text{NPER .GE. 19753.}) * (\text{NPER .LE. 19754.})
 \end{aligned}$$

SEE = .0581 RB2 = .9365 DW = 2.2145

USED ON R.H.S. IN

 EQF56 (XG) EQF57 (XG\$) EQF55 (X\$)

4. FOREIGN TRADE SECTOR

4.08

XMMO (END=F08)

EXPORTS OF METALS AND MINERALS EXCL CRUDE PETROLEUM
AND NATURAL GAS

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
TRADE OF CANADA BASIS
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

691- 784

$$\begin{aligned} \text{LOG (XMMO)} &= 8.11171 + 1.19077 * \text{LOG (.0055 * UGNE2 * .08598 + .45 * (.287 * UINUK + .348 * UINJA} \\ &\quad (165.15) \quad (4.80) \\ &+ .365 * ((\text{UINIT + UINFR + UINGE}) / 3.)) - .16015 * (\text{NPER .GE. 19783.}) * (\text{NPER .LE. 19784.}) \\ &\quad (3.11) \\ &+ .61248 * \text{LOG ((PWMM2 * PFX) / PXMMO)} + .10737 * \text{QIRON} + .58091 * \text{J1L (LOG (XMMO) - (8.11171} \\ &\quad (2.06) \quad (5.22) \quad (3.99) \quad (165.15) \\ &+ 1.19077 * \text{LOG (.0055 * UGNE2 * .08598 + .45 * (.287 * UINUK + .348 * UINJA} \\ &\quad (4.80) \\ &+ .365 * ((\text{UINIT + UINFR + UINGE}) / 3.)) - .16015 * (\text{NPER .GE. 19783.}) * (\text{NPER .LE. 19784.}) \\ &\quad (3.11) \\ &+ .61248 * \text{LOG ((PWMM2 * PFX) / PXMMO)} + .10737 * \text{QIRON}) \\ &\quad (2.06) \quad (5.22) \end{aligned}$$

SEE = .0476 RB2 = .7698 OW = 1.7772

USED ON R.H.S. IN

EQF08 (XMMO) EQF56 (XG) EQF57 (XG\$) EQF55 (X\$)

4. FOREIGN TRADE SECTOR

4.13

XMVP2 (ENO=F13)

EXPORTS OF MOTOR VEHICLES AND PARTS TO THE U.S.

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
INTERNATIONAL DEPT. DATA
BALANCE OF PAYMENTS BASIS
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

682- 784

$$\begin{aligned} \text{LOG (XMVP2)} &= -.45712 - .41511 * \text{LOG (PXMVP2 / (POUR2 * PFX))} + .42606 * \text{LOG (CMV2)} \\ &\quad (.99) \quad (1.40) \quad (4.34) \\ &+ .32402 * \text{J4A (J1L (LOG (CMV)))} - .12232 * (-1. * (NPER .EQ. 19744.) + NPER .EQ. 19751.) \\ &\quad (2.80) \quad (2.75) \\ &+ .11793 * (NPER .EQ. 19711.) + .53720 * \text{J1L (LOG (XMVP2))} \\ &\quad (1.80) \quad (5.94) \end{aligned}$$

SEE = .0625 RB2 = .9566 OW = 2.2112

USED ON R.H.S. IN

EQF13 (XMVP2) EQF06 (MMVP2) EQF56 (XG) EQF57 (XG\$) EQF55 (X\$)

4.18

XOS\$ (ENO=F18)

EXPORTS OF OTHER SERVICES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
XOS\$=XSV\$-XTR\$-XFS\$-XIO\$
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOB)

631- 784

$$\text{LOG (XOS$)} = -.49189 + .01826 * \text{RTB2} + .19631 * \text{LOG (YGNE2 * PFX)} + .86631 * \text{LOG (J1L (XOS$))}$$

(2.03) (3.41) (2.59) (19.66)

SEE = .0489 RB2 = .9945 OW = 2.2230

4. FDREIGN TRADE SECTOR

USED ON R.H.S. IN

4.12 EQF18 (XDS\$) EQF19 (MDS\$) EQF55 (X\$) EQF60 (XSV\$)

XOTHER (END=F12)

EXPORTS OF DOTHER MANUFACTURED GODOS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK DF CANADA
FRDM INTERNATIDNAL DEPT. DATA
TRADE DF CANADA BASIS
\$MILLIDNS (1971 DDLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (W3)

682- 784

LOG (XDOTHER) = 4.61811 + .23517 * J4A (LDG (IPENR2)) + .27732 * LDG ((PMCGA2 * PFX) / PXDTHE)
(3.49) (1.53) (1.78)

+ .21011 * LDG ((PMCGA2 * PFX * UGPPD) / PGPP) + 1.48360 * LOG (.007 * UGNE2 * .08598 + .3 * (.272 * UINUK)
(1.67) (5.52)

+ .096 * UINJA + .632 * ((UINIT + UINFR + UINGE) / 3.))

SEE = .0504 RB2 = .9431 DW = 1.5227

USED ON R.H.S. IN

4.60 EQFO4 (MIM) EQF56 (XG) EQF57 (XG\$) EQF55 (X\$)

XSV\$ (END=F60)

EXPDRTS DF SERVICES

SDURCE: NATIDNAL INCDME AND EXPENOITURE ACCOUNTS-040438
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (WOA)

XSV\$ = XTR\$ + XFS\$ + XOS\$ + XIO\$

USED DN R.H.S. IN

EQF62 (XBALS\$)

4. FOREIGN TRADE SECTOR

4.14

XTRS\$ (ENO=F14)

TRAVEL RECEIPTS FROM FOREIGNERS

SOURCE: STATISTICS CANADA BALANCE OF PAYMENTS SECTION--060506
 \$MILLIONS (CURRENT) S.A.A.R.
 AVAILABLE FROM 1952:1 (WOB)

631- 784

$$\text{LOG (XTRS\$ / PCS)} = .91563 + .44856 * \text{QEXPO} + \text{J7W (LOG (CS\$2 / PCS2))} + \text{J7W (LOG ((PCS2 * PFX) / PCS))}$$

(1.17) (9.63)

T	JW (LOG (CS...	JW (LOG ((PCS2...
*	*****	*****
0	-.00000 (.00)	-.00000 (.00)
-1	.15500 (7.82)	.17254 (3.43)
-2	.24801 (7.82)	.27607 (3.43)
-3	.27901 (7.82)	.31058 (3.43)
-4	.24801 (7.82)	.27607 (3.43)
-5	.15500 (7.82)	.17254 (3.43)
-6	.00000 (.00)	.00000 (.00)
*****	*****	*****
SUM W	1.08506 Z1Z2	1.20781 Z1Z2

SEE = .0768 RB2 = .7906 OW = 1.4417

USED ON R.H.S. IN

EQF55 (X\$) EQF60 (XSV\$)

4. FDREIGN TRADE SECTOR

4.55

X\$ (END=F55)

CURRENT DOLLAR EXPORTS OF GOODS AND SERVICES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--D40269
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

$X\$ = XFFO * PXFFD + XW * PXW + XMMO * PXMMO + XPET * PXPET + XNG * PXNG + XCF * PXCf + XFPD * PXFPD + XLUM * PXLUM$
 $+ XOTHER * PXOTHE + XMVP2 * PXMVP2 + XMVP3 * PXMVP3 + XIO\$ + XTR\$ + XFS\$ + XOS\$ + EXGRE\$$

USED ON R.H.S. IN

EQF54 (X) EQF58 (XBAL\$) EQY52 (YGNE)

5. Employment Sector

5. EMPLOYMENT SECTOR

5.02

HAWMM (END=NO2)

AVERAGE WEEKLY HDURS WDRKD IN MINING AND MANUFACTURING

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
STATISTICS CANADA LABOUR OIVISIDN DATA
HAWMM=((B802503*B802400)+(B802504*04870))/
(B802503+B802504)
HDURS PER WEEK S.A.
AVAILABLE FRDM 1961:1 (W2)

631- 784

LDG (HAWMM) = 3.78072 - .00113 * QQTIME + .13716 * LDG (UGPP / UGPPS)
(827.22) (20.87) (2.01)

SEE = .0074 RB2 = .8831 DW = .7760

USED ON R.H.S. IN

EQI57 (UGPPS)

5.56

NBIRTH (ENO=N56)

NUMBER OF BIRTHS

SDURCE: STATISTICS CANADA PDPULATION CENSUS DIVISIDN--D144
MILLIONS OF PEDPLE UNAOJUSTED
AVAILABLE FRDM 1952:1 (WOB)

NBIRTH = EBIRTH * NPDPT

USED DN R.H.S. IN

EQN50 (NPDPT)

5. EMPLOYMENT SECTOR

5.57

NDEATH (ENO=N57)

NUMBER OF DEATHS

SOURCE: STATISTICS CANADA POPULATION CENSUS DIVISION--0157
MILLIONS OF PEOPLE UNADJUSTED
AVAILABLE FROM 1952:1 (WOB)

NOEATH = EDEATH * NPOPT

USED ON R.H.S. IN

EQN50 (NPOPT)

5.52

NE (END=N52)

TOTAL EMPLOYED PERSONS (EXCLUDING ARMED SERVICES)

SOURCE: STATISTICS CANADA LABOUR DIVISION--LFSA201
LABOUR FORCE SURVEY
MILLIONS OF PEOPLE S.A.A.R.
AVAILABLE FROM 1953:1 (W1)

NE = NEPD + NEUNPD

USED ON R.H.S. IN

EQI56 (UGPPD) EQN03 (NL) EQN53 (NU) EQN60 (NEUNPD) EQT77 (NTFT) EQQ01 (TUIRF)

5. EMPLOYMENT SECTOR

5.05

NEPO (ENO=N05)

TOTAL PAID EMPLOYMENT

SOURCE: STATISTICS CANADA LABOUR DIVISION--LFSA270
LABOUR FORCE SURVEY
MILLIONS OF PEOPLE S.A.A.R.
AVAILABLE FROM 1952:1 (W1)

612- 784

$\text{LOG (NEPD)} = -.01389 + 1.01423 * \text{LOG (NIC + NOTH)} - .64760 * \text{J1L (LOG ((NIC + NOTH) / NEPO))}$
(1.69) (190.44) (7.02)

SEE = .0053 RB2 = .9991 OW = 1.7047

USED ON R.H.S. IN

EQN05 (NEPO) EQN52 (NE)

5.60

NEUNPO (ENO=N60)

TOTAL UNPAID EMPLOYMENT

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA OATA
NEUNPO=NE-NEPO
MILLIONS OF PEOPLE S.A.A.R.
AVAILABLE FROM 1953:1 (W2)

NEUNPO = EUNPD * NE

USED ON R.H.S. IN

EQN52 (NE)

5. EMPLOYMENT SECTOR

5.01

NIC (END=NO1)

PAID EMPLOYEES IN INDUSTRIAL COMPOSITE

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
 STATISTICS CANADA LABOUR DIVISION DATA
 NIC=.001*(NMI+NMF)+NC+NOB
 MILLIONS OF PEOPLE S.A.A.R.
 AVAILABLE FROM 1952:1 (W2)

642- 784

$$\begin{aligned} \text{LOG (NIC)} &= -1.69576 + .09565 * \text{LOG (NICD)} + .54440 * \text{J1L (LOG (NIC))} + .12943 * \text{LOG (PGPP)} \\ &\quad (7.75) \quad (2.01) \quad (7.74) \quad (3.52) \\ &- .13547 * \text{LOG (WNICIR)} + .26997 * \text{LOG (UGPP)} + .25904 * \text{J1L (LOG (NIC))} - (-1.69576 + .09565 * \text{LOG (NICD)}) \\ &\quad (3.19) \quad (7.02) \quad (1.56) \quad (7.75) \quad (2.01) \\ &+ .54440 * \text{J1L (LOG (NIC))} + .12943 * \text{LOG (PGPP)} - .13547 * \text{LOG (WNICIR)} + .26997 * \text{LOG (UGPP)}) \\ &\quad (7.74) \quad (3.52) \quad (3.19) \quad (7.02) \end{aligned}$$

SEE = .0046 RB2 = .9987 OW = 1.9759

USED ON R.H.S. IN

 EQI56 (UGPPO) EQNO1 (NIC) EQNO1 (NIC) EQNO5 (NEPO) EQI57 (UGPPS) EQW51 (YWSLP)
 EQW50 (YW) EQY03 (YCS) EQY53 (YGPP) EQP66 (ULC)

5.54

NICD (ENO=N54)

DESIRED LEVEL OF PAID EMPLOYMENT IN INDUSTRIAL COMPOSITE

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA
 DERIVED FROM THE PRODUCTION FUNCTION
 DEFINED AS BELOW
 MILLIONS OF PEOPLE S.A.A.R.
 AVAILABLE FROM 1961:1 (W4A)

$$\begin{aligned} \text{NICD} &= ((\text{UGPPAV} / ((\text{J1L (KMEXE)} ** \text{EKME}) * (\text{J1L (KNRCXE)} ** \text{EKNR}) * \text{ETFP})) ** (1 / \text{EL})) / (52. \\ &* (43.2335 - (.0392315 * \text{QQTIME}))) \end{aligned}$$

USED ON R.H.S. IN

 EQNO1 (NIC)

5. EMPLOYMENT SECTOR

5.03

NL (END=NO3)

LABOUR FORCE

SOURCE: STATISTICS CANADA LABOUR DIVISION--LFSA101
LABOUR FORCE SURVEY
MILLIONS OF PEOPLE S.A.A.R.
AVAILABLE FROM 1952:1 (W1)

661- 784

$$\text{LDG (NL) - LOG (NPOP)} = -.23342 + .00125 * \text{QQTIME} + .69147 * \text{LOG (NE / NPOP)}$$

(5.54) (10.86) (11.01)

$$+ .74443 * \text{J1L (LOG (NL) - LOG (NPOP) - (-.23342 + .00125 * \text{QQTIME} + .69147 * \text{LOG (NE / NPOP) }))}$$

(6.76) (5.54) (10.86) (11.01)

SEE = .0025 RB2 = .9813 DW = 1.8074

USED ON R.H.S. IN

EQI56 (UGPPD) EQNO3 (NL) EQN53 (NU) EQN55 (RNU)

5.04

NDTH (END=NO4)

PAID EMPLOYMENT OTHER THAN INDUSTRIAL COMPOSITE

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA DATA
NOTH=B802513+B802512+NEPO-LFSA273
MILLIONS OF PEOPLE S.A.A.R.
AVAILABLE FROM 1961:1 (W2)

612- 784

$$\text{J10 (LOG (NOTH))} = .00299 + .65547 * \text{J10 (LOG ((GWXM * PGWXM) / (WOTHIR * (1 + RYWSLP) * 52.)))}$$

(4.57) (13.69)

SEE = .0040 RB2 = .7271 OW = 2.2172

USED ON R.H.S. IN

EQI55 (UGPP) EQNO4 (NDTH) EQNO5 (NEPO) EQW51 (YWSLP) EQW50 (YW)

5. EMPLOYMENT SECTOR

5.51

NPOP (ENO=N51)

NONINSTITUTIONAL POPULATION 15 YEARS OF AGE AND OVER

SOURCE: STATISTICS CANADA LABOUR DIVISION--LFSU1
 LABOUR FORCE SURVEY
 MILLIONS OF PEOPLE UNADJUSTED
 AVAILABLE FROM 1953:1 (W1)

$NPOP = EPOP * NPOPT$

USED ON R.H.S. IN

EQN58 (RNAT) EQQ05 (NFAR) EQH02 (PMLS) EQC09 (CRENT) EQC07 (CMV) EQN03 (NL)
 EQN03 (NL)

5.50

NPOPT (ENO=N50)

TOTAL POPULATION (BEGINNING-OF-QUARTER FIGURE)

SOURCE: STATISTICS CANADA POPULATION CENSUS DIVISION--01
 MILLIONS OF PEOPLE UNADJUSTED
 AVAILABLE FROM 1952:1 (W0B)

$NPOPT = J1L (NETIMS + NBIRTH - NOEATH) + J1L (NPOPT)$

USED ON R.H.S. IN

EQN50 (NPOPT) EQN51 (NPOP) EQQ05 (NFAR) EQC01 (CSO) EQC02 (CF000) EQC03 (CENERG)
 EQC04 (CN00) EQC05 (CS) EQC06 (CHSHD) EQC08 (CDMIS) EQF03 (MF000) EQN56 (NBIRTH)
 EQN57 (NOEATH)

5. EMPLOYMENT SECTOR

5.53

NU (END=N53)

TOTAL UNEMPLOYED PERSONS

SOURCE: STATISTICS CANADA LABOUR DIVISION--LFSA601
LABOUR FORCE SURVEY
MILLIONS OF PEOPLE S.A.A.R.
AVAILABLE FROM 1953:1 (W1)

NU = NL - NE

USED ON R.H.S. IN

EQN55 (RNU) EQQ02 (GTPUIB)

5.58

RNAT (END=N58)

THE NATURAL RATE OF UNEMPLOYMENT

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
RESEARCH DEPT. DATA
DEFINED AS BELOW
AVAILABLE FROM 1962:1 (W5)

$$RNAT = -11.3819 + 6.20543 * (ERUIB / (QQ1 * J1L (J4A (WNICIR)) + QQ2 * J2L (J4A (WNICIR)) + QQ3 * J3L (J4A (WNICIR)) + QQ4 * J4L (J4A (WNICIR)))) + 54.831 * (NP1524 / NPDP)$$

USED ON R.H.S. IN

EQI56 (UGPPD) EQN59 (RU)

5. EMPLOYMENT SECTOR

3.55

RNU (ENO=N55)

UNEMPLOYMENT RATE

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA LABOUR DIVISION DATA
(PUBLISHED)

$RNU = (NU/NL) * 100$
PERCENT S.A.
AVAILABLE FROM 1953:1 (W5)

$RNU = (100. * NU) / NL$

USED ON R.H.S. IN

EQN59 (RU) EQV02 (ABLP)

5.59

RU (ENO=N59)

THE DEVIATION OF THE OBSERVED UNEMPLOYMENT RATE
FROM THE UNEMPLOYMENT RATE AT TRENO OUTPUT

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA
RU=RNU-RNUTO
AVAILABLE FROM 1961:1 (W5)

$RU = RNU - RNAT$

USED ON R.H.S. IN

EQW01 (WNIC) EQW02 (WOTH)

6. Wage Sector

6. WAGE SECTDR

6.01

WNIC (END=W01)

AVERAGE WAGE DF INDUSTRIAL CDMPLX SITE EXCLUDING
SPECIAL PAYMENTS AND INCLUDING LDSS DUE TD
STRIKES

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FROM
STATISTICS CANADA DATA

WNIC = (WSA11+WSA12+WSA13+WSA14+WSA15-WSA1
-(RAP11+RAP12+RAP13+RAP14+RAP15
-(SE11+SE12+SE13+SE14+SE15))/
1000)/(NIC*52)

DDLLARS PER WEEK S.A.
AVAILABLE FRDM 1961:1 (W2)

642- 784

J1D (LDG (WNIC)) = 1.31457 * J12A (J1D (LDG (ETFP))) - .00196 * RU
(7.84) (2.12)

- .00402 * (NPER .GE. 19761.) * (NPER .LE. 19784.) + J8W (J1D (LDG (J1L (PCPI))))
(2.40)

T	JW (J1D (LDG (J1.	
*	*****	
0	-.02204	(.21)
-1	.09769	(2.22)
-2	.17857	(.17)
-3	.22058	(7.52)
-4	.22373	(5.09)
-5	.18801	(4.27)
-6	.11344	(3.87)
-7	.00000	(.00)
*****	*****	
SUM W	1.00000	Z1Z2

SEE = .0049 RB2 = .6641 DW = 1.7096

USED DN R.H.S. IN

EQQ06 (QYIUF) EQW01 (WNIC) EQW02 (WDTH) EQW52 (WNICIR)

6. WAGE SECTDR

6.52

WNICIR (END=W52)

AVERAGE WAGE OF INDUSTRIAL COMPDSITE INCLUDING SPECIAL
PAYMENTS AND EXCLUDING LOSS DUE TD STRIKES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FRDM
STATISTICS CANADA OATA
WNICIR = WNIC*(1+YRSIC)
DDLLARS PER WEEK S.A.
AVAILABLE FRDM 1961:1 (W2)

WNICIR = WNIC * (1 + YRSIC)

USED ON R.H.S. IN

EQN58 (RNAT) EQN01 (NIC) EQW51 (YWSLP) EQW50 (YW) EQQ01 (TUIRF) EQY03 (YCS)
EQB18 (PFEXPL) EQY53 (YGPP) EQP01 (PCSO) EQP03 (PCSXR) EQP08 (PIRC) EQP09 (PINRC)
EQP66 (ULC)

6. WAGE SECTOR

6.02

WOTH (END=WO2)

AVERAGE WAGE IN COMMUNITY SERVICES, GOVERNMENT AND
AGRICULTURE EXCLUDING SPECIAL PAYMENTS AND
INCLUDING LOSS DUE TO STRIKES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA DATA
WOTH = (WSA19+WSA27+WSA1-(RAP19+RAP27-
(SE19+SE27)))/1000)/(NOTH*52)
DOLLARS PER WEEK S.A.
AVAILABLE FROM 1961:1 (W2)

612- 774

$$J10 (LOG (WOTH)) = -.00308 * RU + .06264 * J1L (LOG (WNIC / WOTH)) + J10W (J10 (LOG (J2L (PCPI))))$$

(3.80) (6.67)

T	JW (J10 (LOG (J2.	
*	*****	
0	.00998	(.06)
-1	.10220	(1.27)
-2	.17109	(5.50)
-3	.21664	(12.27)
-4	.23886	(5.80)
-5	.23776	(4.23)
-6	.21331	(3.57)
-7	.16554	(3.20)
-8	.09443	(2.97)
-9	.00000	(.00)
*****	*****	
SUM W	1.44985	Z1Z2

SEE = .0088 RB2 = .4575 OW = 2.3269

USED ON R.H.S. IN

EQW02 (WOTH) EQW53 (WOTHIR)

6. WAGE SECTOR

6.53

WOTHIR (ENO=W53)

AVERAGE WAGE IN COMMUNITY SERVICES, GOVERNMENT AND
AGRICULTURE INCLUDING SPECIAL PAYMENTS AND
EXCLUDING LOSS DUE TO STRIKES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA DATA
WOTHIR = WOTH*(1+YRSOTH)
DOLLARS PER WEEK S.A.
AVAILABLE FROM 1961:1 (W2)

WOTHIR = WOTH * (1 + YRSOTH)

USED ON R.H.S. IN

EQNO4 (NOTH) EQW51 (YWSLP) EQW50 (YW) EQP33 (PGWXM)

6.50

YW (ENO=W50)

LABOUR INCOME

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040240
YW=WNICR*NIC*52WOTHIR*NOTH*52+YWSLP+YWA00
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

YW = WNICR * NIC * 52. + WOTHIR * NOTH * 52. + YWSLP + YWADD

USED ON R.H.S. IN

EQY50 (YOISCR) EQY55 (YP) EQT78 (YPASS) EQT79 (YPTAX) EQT84 (YPTAXQ) EQY53 (YGPP)
EQY53 (YGPP)

6. WAGE SECTOR

6.51

YWSLP (END=W51)

SUPPLEMENTARY LABOUR INCOME

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS-D5296
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W1)

YWSLP = (WNICIR * NIC * 52. + WOTHIR * NOTH * 52.) * RYWSLP

USED ON R.H.S. IN

EQW50 (YW) EQT78 (YPASS) EQT79 (YPTAX) EQT84 (YPTAXQ) EQY53 (YGPP)

7. Price Sector

7. PRICE SECTOR

7.06

PCOMIS (END=PO6)

PRICE OF OTHER CONSUMER DURABLES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
PCDMIS=(D40284-(B81028+B81029)-B810022)/COMIS
1971=1.0 S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

682- 802

LOG (PCOMIS) - LOG (1 + .0097 * RTISPM) = .24455 + .19585 * LOG (ULC) + .11111 * LOG (PMOCG)
(3.31) (4.04) (2.74)

+ .56348 * J1L (LOG (PCOMIS / (1 + .0097 * RTISPM))) - .00223 * QOTIME + .0394 * (1 - .56348) * LOG (PENERG)
(6.19) (3.05) (6.19)

SEE = .0095 RB2 = .9949 OW = 2.1475

USED ON R.H.S. IN

EQO8 (CDMIS) EQC55 (CON\$) EQFO4 (MIM) EQFO5 (MOCG) EQY03 (YCS) EQO07 (TISF)
EQO04 (TISP) EQY52 (YGNE) EQVO2 (ABLP) EQPO6 (PCOMIS) EQP13 (PCPI)

7. PRICE SECTOR

7.4

PCMV (END=PO4)

PRICE OF CONSUMER MOTOR VEHICLES AND PARTS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
 NATIONAL INCOME AND EXPENDITURE ACCOUNTS
 PCMV=(B81028+B81029)/CMV
 1971=1.0 S.A.A.R.
 AVAILABLE FROM 1952:1 (W2)

681- 801

$$\begin{aligned} \text{LOG (PCMV)} - \text{LOG (1 + .01 * RTISPM)} &= .06749 * \text{LOG (ULC)} + .33017 * \text{LOG (PXMVP2)} + .02797 * \text{LOG (PXMMO)} \\ &\quad (4.85) \qquad\qquad\qquad (5.33) \qquad\qquad\qquad (2.09) \\ + .04056 * (\text{NPER .EQ. 19744.}) &+ .51456 * \text{J1L (LOG (PCMV / (1 + .01 * RTISPM)))} + .0394 * (1 \\ &\quad (5.32) \qquad\qquad\qquad (6.58) \\ - .51456) * \text{LOG (PENERG)} & \\ &\quad (6.58) \end{aligned}$$

SEE = .0075 RB2 = .9987 OW = 1.9970

USED ON R.H.S. IN

 EQC07 (CMV) EQC55 (CON\$) EQF06 (MMVP2) EQY03 (YCS) EQO07 (TISF) EQO12 (TIOEXF)
 EQO04 (TISP) EQB14 (PFEXPM) EQY52 (YGNE) EQV02 (ABLP) EQP04 (PCMV) EQP13 (PCPI)
 EQP13 (PCPI)

7. PRICE SECTDR

7.02

PCN00 (END=PO2)

PRICE DF DTHR CONSUMER NDN-DURABLES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK DF CANADA FROM
NATIDNAL INCDME AND EXPENDITURE ACCDUNTS
PCNDD=(D40286-B810000-(B810013+B810030))/CNDD
1971=1.0 S.A.A.R.
AVAILABLE FRDM 1952:1 (W2)

683- 801

LDG (PCN00 / (1 + .61 * RTISPA + .0039 * RTISPM + .00635 * QCNDD * RTISFS + .61 * TCN00)) = .11423 * LOG (ULC)
(4.06)

+ .07509 * LDG (PMDCG) + .75402 * J1L (LDG (PCNDD / (1 + .61 * RTISPA + .0039 * RTISPM
(10.61) (15.00)

+ .00635 * QCNDD * RTISFS + .61 * TCNDD)) + .0569 * (1 - .75402) * LDG (PENERG)
(15.00)

SEE = .0091 RB2 = .9982 DW = 1.8378

USED ON R.H.S. IN

EQC04 (CNDD) EQC55 (CON\$) EQF05 (MOCG) EQD07 (TISF) EQD04 (TISP) EQY52 (YGNE)
EQD54 (TCNDD) EQP02 (PCNDD) EQP13 (PCPI)

7. PRICE SECTOR

7.13

PCPI (EN0=P13)

CONSUMER PRICE INDEX

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--B820000
 1971=1.0 S.A.A.R.
 AVAILABLE FROM 1957:1 (W1)

612- 794

$$\begin{aligned}
 J1D (\text{LOG} (PCPI)) &= 1.00377 * J1D (\text{LOG} ((.076 * PCMV + .135 * PCSO + .156 * PF000 + .063 * PENERG \\
 &\quad (53.51) \\
 &+ .099 * PCN00 + .035 * PSHD + .029 * PCOMIS + .256 * PCSXR + .151 * PRENT) * (NPER .GE. 19732.) + (.058 * PCMV \\
 &+ .148 * PCSO + .187 * PFOOD + .057 * PENERG + .095 * PCN00 + .032 * PSHO + .017 * PCOMIS + .285 * PCSXR \\
 &+ .12 * PRENT) * (1 - (NPER .GE. 19732.)))
 \end{aligned}$$

SEE = .0024 RB2 = .9174 OW = 1.8685

USED ON R.H.S. IN

 EQP53 (PCPICE) EQT50 (RTI) EQCO1 (CSO) EQCO2 (CF000) EQCO3 (CENERG) EQCO4 (CN00)
 EQH02 (PMLS) EQCO5 (CS) EQCO5 (CS) EQCO6 (CHSHD) EQCO7 (CMV) EQCO8 (COMIS)
 EQFO3 (MFOOD) EQWO1 (WNIC) EQWO2 (WOTH) EQB15 (PFEXPS) EQB03 (YOCR) EQB24 (PFPIIL)
 EQY78 (UOPA0J) EQP13 (PCPI) EQP65 (PCPIFE)

7. PRICE SECTOR

7.53

PCPICE (END=P53)

EXPECTED ANNUAL RATE OF CHANGE IN CONSUMER PRICE INDEX

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
DEFINED AS BELOW
ANNUAL RATE OF CHANGE
AVAILABLE FROM 1958:2 (W2)

651- 783

$$\begin{aligned} \text{PCPICE} &= .36020 * \text{J1L} (\text{J4P} (\text{PCPI})) + .26464 * \text{J2L} (\text{J4P} (\text{PCPI})) + .18378 * \text{J3L} (\text{J4P} (\text{PCPI})) \\ &\quad (.00) \qquad \qquad \qquad (.00) \qquad \qquad \qquad (.00) \\ &+ .11761 * \text{J4L} (\text{J4P} (\text{PCPI})) + .06616 * \text{J5L} (\text{J4P} (\text{PCPI})) + .02940 * \text{J6L} (\text{J4P} (\text{PCPI})) \\ &\quad (.00) \qquad \qquad \qquad (.00) \qquad \qquad \qquad (.00) \\ &+ .00735 * \text{J7L} (\text{J4P} (\text{PCPI})) + .00000 * \text{J8L} (\text{J4P} (\text{PCPI})) \\ &\quad (.00) \qquad \qquad \qquad (.00) \end{aligned}$$

SEE = .0000 R82 = 1.0000 OW = .2083

USED ON R.H.S. IN

EQE01 (PNGAL) EQY74 (YINFL) EQV05 (RHOR)

7.59

PCPIEN (END=P59)

CONSUMER PRICE INDEX - ENERGY

SOURCE: STATISTICS CANADA DATA - 0488811
PCPIEN = .01*J8COL(0488811)
1971=1.0 S.A.A.R.
AVAILABLE FROM 1952:1 (W1)

$$\text{PCPIEN} = (\text{NPER} .\text{GE.} 19801.) * \text{J1L} (\text{PCPIEN}) * (\text{PENERG} / \text{J1L} (\text{PENERG}))$$

USED ON R.H.S. IN

EQP59 (PCPIEN) EQP65 (PCPIFE)

7. PRICE SECTOR

7.65

PCPIFE (END=P65)

CONSUMER PRICE INOEX EXCLUDING FOOD AND ENERGY

SOURCE: STATISTICS CANADA DATA - B820155
 PCPIFE = .01*J8COL(B820155)
 1971=1.0 S.A.A.R.
 AVAILABLE FROM 1952:1 (W1)

PCPIFE = ((NPER .GE. 19801.) * J1L (PCPIFE) * (PCPI / J1L (PCPI) - (.2248 * (PFCPI / J1L (PFCPI))) - (.0739 * (PCPIEN / J1L (PCPIEN))))) / .7013

USED ON R.H.S. IN

EQP25 (PMOCG) EQP65 (PCPIFE)

7.52

PCS (END=P52)

PRICE OF CONSUMER SERVICES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
 NATIONAL INCOME AND EXPENDITURE ACCOUNTS
 PCS=040287/CS
 1971=1.0 S.A.A.R.
 AVAILABLE FROM 1952:1 (W2)

PCS = ((CS - CRENT) * PCSXR + CRENT * PRENT) / CS

USED ON R.H.S. IN

EQC55 (CON\$) EQF14 (XTR\$) EQF15 (MTR\$) EQY03 (YCS) EQ002 (TIOP) EQY52 (YGNE)
 EQP10 (PKIB) EQP11 (PGG)

7. PRICE SECTOR

7.01

PCSD (ENO=PO1)

PRICE DF CONSUMER SEMI-DURABLES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
PCSO=040285/CSO
1971=1.0 S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

682- 802

$$\text{LOG (PCSO / ((1 + .008 * RTISPM) * (1 + .01 * QCSO * RTISFS))) = -.15091}$$

(1.68)

$$+ .04307 * \text{LOG (J2A (WNICIR * (1 + RYWSLP))) + .05359 * \text{LOG (PMOCG) + .06384 * \text{LOG ((.01 * RCME * KMEXE}$$

(2.54) (2.70) (6.90)

$$+ .01 * \text{RCNR * KNRCXE) / UGPPS) + .04644 * (NPER .EQ. 19744.) - .01379 * (NPER .EQ. 19782.)$$

(9.44) (3.00)

$$+ .00010 * (NPER .GE. 19791.) * QQTIME + .77681 * J1L (\text{LOG (PCSD / ((1 + .008 * RTISPM) * (1}$$

(3.39) (22.54)

$$+ .01 * \text{QCSO * RTISFS))) + .05 * (1 - .77681) * \text{LOG (PENERG)}$$

(22.54)

SEE = .0047 RB2 = .9995 DW = 2.0354

USED ON R.H.S. IN

EQC01 (CSO) EQC55 (CON\$) EQF05 (MOCG) EQ007 (TISF) EQ004 (TISP) EQY52 (YGNE)
EQPO1 (PCSO) EQP13 (PCPI)

7. PRICE SECTOR

7.03

PCSXR (ENO=PO3)

PRICE OF CONSUMER SERVICES EXCLUDING RENT AND PROPERTY TAXES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
 NATIONAL INCOME AND EXPENDITURE ACCOUNTS
 PCSXR=(040287-CRENT\$)/(CS-CRENT)
 1971=1.0 S.A.A.R.
 AVAILABLE FROM 1952:1 (W2)

674- 794

$$\begin{aligned} \text{LOG (PCSXR / (1 + .0035 * RTISPM))} &= -1.09809 + .18250 * \text{LOG (WNICIR * (1 + RYWSLP))} + .08412 * \text{LOG (PF000)} \\ &\quad (6.71) \quad (5.26) \quad (4.58) \\ + .70085 * \text{J1L (LOG (PCSXR / (1 + .0035 * RTISPM)))} &+ .19036 * \text{J8A (UGPP / UGPP0)} + .037 * (1 \\ &\quad (12.77) \quad (3.18) \\ - .70085) * \text{LOG (PENERG)} & \\ &\quad (12.77) \end{aligned}$$

SEE = .0046 RB2 = .9997 OW = 1.9473

USED ON R.H.S. IN

EQC05 (CS) EQP03 (PCSXR) EQP13 (PCPI) EQP19 (PXSEIO) EQP52 (PCS)

7.60

PFCPI (ENO=P60)

CONSUMER PRICE INDEX FOR FOOD

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--B820002
 1971=1.0 S.A.A.R.
 AVAILABLE FROM 1957:1 (W1)

$$\text{PFCPI} = (((\text{NPER .GE. 19792.}) * \text{PF000}) / \text{J1L (PF000)}) * \text{J1L (PFCPI)} + (\text{NPER .EQ. 19791.}) * 2.272$$

USED ON R.H.S. IN

EQP60 (PFCPI) EQP65 (PCPIFE)

7. PRICE SECTDR

7.27

PFDDD (END=P27)

PRICE DF CDNSUMER FDDD

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
NATIONAL INCDME AND EXPNDITURE ACCDUNTS
PFDDD = B810000/CFDDD
1971=1.0 S.A.A.R.
AVAILABLE FRDM 1952:1 (W2)

711- 794

$$\begin{aligned} \text{LOG (PFDDD)} &= .07313 + .16597 * \text{J8A (LDG (ULC))} + .17159 * \text{LDG (PMFDDD)} + .16138 * \text{LDG (PFA)} \\ &\quad (4.40) \quad (4.00) \quad (5.26) \quad (4.68) \\ &+ .70969 * \text{J1L (LDG (PFDDD))} - .25073 * \text{J2L (LDG (PFDDD))} + .01385 * (\text{NPER .GE. 19791.}) + .0988 * (1 \\ &\quad (4.92) \quad (2.21) \quad (2.05) \\ &- .70969 + .25073) * \text{LDG (PENERG)} \\ &\quad (4.92) \quad (2.21) \end{aligned}$$

SEE = .0095 RB2 = .9988 DW = 1.8968

USED DN R.H.S. IN

EQC02 (CFDDD)	EQC55 (CDN\$)	EQF03 (MFDDD)	EQD07 (TISF)	EQY52 (YGNE)	EQB20 (PFEXPA)
EQP03 (PCSXR)	EQP13 (PCPI)	EQP27 (PFDDD)	EQP60 (PFCPI)	EQB02 (YIIK)	EQB02 (YIIK)

7.11

PGG (END=P11)

TDAL GOVERNMENT NDN-WAGE EXPNDITURE DEFLATDR

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
STATISTICS CANADA DATA
PGG = GNW\$/GNW
1971=1.0 S.A.A.R.
AVAILABLE FRDM 1961:1 (W4)

611- 774

$$\text{LDG (PGG)} = .03828 + .77667 * \text{LDG (PIME)} + .22962 * \text{LDG (PCS)} - .02056 * \text{J1L (LDG (PGG))}$$

(9.78) (8.44) (4.19) (.28)

SEE = .0208 RB2 = .9914 DW = .5640

7. PRICE SECTOR

USED ON R.H.S. IN

7.62 EQP11 (PGG) EQP62 (PGG)

PGGS (END=P62)

PRICE OF GOVERNMENT GOODS AND SERVICES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
PGGS=(040255+040257)/(040600+040602)
1971=1.0 S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

$PGGS = GW\$ / (GGST - IIG) + (GNW / (GGST - IIG)) * PGG$

USED ON R.H.S. IN

7.61 EQY65 (GGSPM\$) EQY64 (GGSF\$) EQY67 (IH\$) EQP61 (PGGST) EQY66 (GCGSH\$) EQY68 (GGSQP\$)
EQY69 (GGSCP\$)

PGGST (END=P61)

PRICE OF TOTAL GOVERNMENT EXPENDITURE ON GOODS
AND SERVICES (INCLUDING INVENTORIES)

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
PGGST=GGST\$/GGST
1971=1.0 S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

$PGGST = ((GGST - IIG) / GGST) * PGG + IIG\$ / GGST$

USED ON R.H.S. IN

EQY62 (GGST\$)

7. PRICE SECTOR

7.39

PGI (END=P39)

IMPLICIT PRICE DEFLATOR FOR GOVERNMENT INVESTMENT

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040632
1971=1.0 S.A.A.R.
AVAILABLE FROM 1961:1 (WOA)

611- 794

$LOG (PGI) = .00081 + .99790 * LOG ((IRCA * PIRC + INRC * PINRC + IME * PIME) / (IRCA + INRC + IME))$
(1.23) (540.26)

+ .44635 * J1L (LOG (PGI) - (.00081 + .99790 * LOG ((IRCA * PIRC + INRC * PINRC + IME * PIME) / (IRCA

(4.34) (1.23) (540.26)

+ INRC + IME))))

SEE = .0031 RB2 = .9999 OW = 2.1826

USED ON R.H.S. IN

EQI55 (UGPP) EQP39 (PGI)

7.50

PGNE (END=P50)

PRICE DEFLATOR FOR GROSS NATIONAL EXPENDITURE

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
DEFINED AS BELOW
1971=1.0 S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

PGNE = YGNE / UGNE

USED ON R.H.S. IN

EQO13 (POILTO) EQXO1 (PFX) EQMO4 (ANFM10) EQMO1 (ANFM1A)

7. PRICE SECTOR

7.51

PGPP (ENO=P51)

PRICE DEFLATOR FOR GROSS PRIVATE BUSINESS PRODUCT

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
DEFINED AS BELOW
1971=1.0 S.A.A.R.
AVAILABLE FROM 1961:1 (W4A)

PGPP = YGPP / UGPP

USED ON R.H.S. IN

EQIO1 (IME) EQIO2 (INRC) EQFO9 (XCF) EQF10 (XLUM) EQF11 (XFPO) EQF12 (XOTHER)
EQNO1 (NIC)

7.33

PGWXM (ENO=P33)

DEFLATOR FOR TOTAL GOVERNMENT WAGE EXPENDITURE, LESS MILITARY

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA DATA
PGWXM = GWXM\$/GWXM
1971=1.0 S.A.A.R.
AVAILABLE FROM 1961:1 (W4)

612- 784

J10 (LOG (PGWXM)) = .98210 * J10 (LOG (WOTHIR * (1 + RYWSLP)))
(22.29)

SEE = .0117 RB2 = .7713 OW = 2.7218

USED ON R.H.S. IN

EQNO4 (NOTH) EQY71 (GW\$) EQP33 (PGWXM)

7. PRICE SECTOR

7.05

PHSHD (END=PO5)

PRICE DF CDNSUMER HHOUSEHLD DURABLES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIDNAL INCDME AND EXPENDITURE ACCOUNTS
PHSHD=B810022/CHSHO
1971=1.0 S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

682- 801

LDG (PSHD) - LDG (1 + .0097 * RTISPM) = .10300 * LDG (ULC) + .03299 * LDG (PMOCG)
(3.55) (2.03)

+ .08238 * J4A (UGPP / UGPP0) + 1.44899 * J1L (LOG (PSHD / (1 + .0097 * RTISPM)))
(2.63) (12.41)

- .61773 * J2L (LDG (PSHD / (1 + .0097 * RTISPM))) - .00055 * QQTIME + .0394 * (1 - 1.44899
(6.49) (1.98) (12.41)

+ .61773) * LDG (PENERG)
(6.49)

SEE = .0033 RB2 = .9997 OW = 2.0770

USED ON R.H.S. IN

EQC06 (CHSHD) EQC55 (CDN\$) EQF04 (MIM) EQF05 (MDCG) EQY03 (YCS) EQD07 (TISF)
EQD12 (TIOEXF) EQD04 (TISP) EQY52 (YGNE) EQV02 (ABLP) EQP05 (PHSHO) EQP13 (PCPI)

7. PRICE SECTDR

7.07

PIME (END=PO7)

PRICE DEFLATOR FDR BUSINESS INVESTMENT IN
MACHINERY AND EQUIPMENT

SDURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCDME AND EXPENDITURE ACCOUNTS
PIME=D4O264/IME
1971=1.0 S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

683- 794

LDG (PIME) - LDG (1 + .0012 * RTISFS + .0088 * RTISFM + .0028 * RTISPM) = .15381 * LOG (ULC)
(4.43)

+ .12793 * LOG (PMME) + 1.16508 * J1L (LDG (PIME / (1 + .0012 * RTISFS + .0088 * RTISFM + .0028 * RTISPM)))
(3.43) (8.12)

- .45879 * J2L (LDG (PIME / (1 + .0012 * RTISFS + .0088 * RTISFM + .0028 * RTISPM)))
(4.32)

+ .05127 * J4A (UGPP / UGPPD) + .0367 * (1 - 1.16508 + .45879) * LOG (PENERG)
(4.62) (8.12) (4.32)

SEE = .0066 RB2 = .9993 DW = 1.7060

USED DN R.H.S. IN

EQI53 (RCME) EQFO2 (MME) EQIO5 (CCAC\$) EQI59 (IBUS\$) EQF19 (MDS\$) EQY07 (YIMS)
EQDO7 (TISF) EQDO7 (TISF) EQDO4 (TISP) EQB14 (PFEXPM) EQY52 (YGNE) EQTO1 (TCAPM)
EQTO2 (TCAF) EQVO1 (ABLB) EQPO7 (PIME) EQP10 (PKIB) EQP11 (PGG) EQP39 (PGI)
EQV50 (V)

7. PRICE SECTOR

7.09

PINRC (END=PO9)

PRICE DEFLATOR FOR BUSINESS INVESTMENT IN NON-RESIDENTIAL
CONSTRUCTION

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
PINRC=D40263/INRC
1971=1.0 S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

691- 802

$$\begin{aligned} \text{LDG (PINRC)} &= -1.86791 + .32830 * \text{LOG (WNICIR * (1 + RYWSLP))} + .02958 * \text{LOG (PMCM * QCMAT * (1} \\ &\quad (5.41) \quad (4.57) \quad (2.21) \\ &+ .01 * \text{RTISFR)} + .88500 * \text{J1L (LOG (PINRC))} - .27621 * \text{J2L (LOG (PINRC))} + .17245 * \text{J8A (UGPP / UGPPD)} \\ &\quad (6.09) \quad (2.25) \quad (1.72) \\ &+ .079 * (1 - .88500 + .27621) * \text{LOG (PENERG)} + .09378 * \text{QREOSM} \\ &\quad (6.09) \quad (2.25) \quad (1.00) \end{aligned}$$

SEE = .0071 RB2 = .9995 DW = 2.0170

USED ON R.H.S. IN

EQFO1 (MCM) EQIO5 (CCAC\$) EQI54 (RCNR) EQI59 (IBUS\$) EQY07 (YIMS) EQO07 (TISF)
EQDO4 (TISP) EQB13 (PFEXPB) EQY52 (YGNE) EQPO9 (PINRC) EQP10 (PKIB) EQP39 (PGI)
EQV50 (V)

7. PRICE SECTOR

7.10

PKIB (ENO=P10)

PRICE INDEX FOR NON-FARM BUSINESS INVENTORY STOCK

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS

PKIB=KIB\$/KIB

SET KIB\$(52:1)=7007

KIB\$=J1L(KIB\$)+((IIB\$-YIVA)/4)

=JIL(KIB\$)+((040267-YIVA)/4)

1971=1.0 S.A.A.R.

AVAILABLE FROM 1952:2 (W2)

682- 774

LOG (PKIB) = -.04000 + .67081 * J1L (LOG (PKIB)) + .58919 * LOG ((CON\$ - (PCS * CS) + PIME * IME + PIRC
(2.35) (9.66) (11.24)

* IRCA + PINRC * INRC + XG\$) / (CON - CS + IME + IRCA + INRC + XG))

- .28604 * J1L (LOG ((CON\$ - (PCS * CS) + PIME * IME + PIRC * IRCA + PINRC * INRC + XG\$) / (CON - CS + IME
(3.01)

+ IRCA + INRC + XG))) + .00051 * QOTIME
(2.54)

SEE = .0030 RB2 = .9765 OW = 2.0233

USED ON R.H.S. IN

EQY05 (YIVA) EQY52 (YGNE) EQV01 (ABLB) EQP10 (PKIB) EQV50 (V)

7. PRICE SECTOR

7.22

PMCM (ENO=P22)

PRICE OF IMPORTS OF CONSTRUCTION MATERIALS

SOURCE: INTERNATIONAL DEPT. DATA
 PMCM=.01*PM3
 1971=1.0 S.A.A.R.
 AVAILABLE FROM 1968:1 (W1)

683- 784

$$\begin{aligned} \text{LOG (PMCM / PFX)} &= -2.29887 + .87902 * \text{LOG (ULC2)} + .86480 * \text{LOG (UCAPO2)} + .05372 * \text{LOG (PMCR2)} \\ &\quad (5.56) \quad (10.37) \quad (8.71) \quad (2.88) \\ - .29700 * \text{J1L (LOG (UCAPO2))} &+ .72567 * \text{J1L (LOG (PMCM / PFX)} - (-2.29887 + .87902 * \text{LOG (ULC2)} \\ &\quad (2.90) \quad (6.46) \quad (5.56) \quad (10.37) \\ + .86480 * \text{LOG (UCAPO2)} &+ .05372 * \text{LOG (PMCR2)} - .29700 * \text{J1L (LOG (UCAPO2))} \\ &\quad (8.71) \quad (2.88) \quad (2.90) \end{aligned}$$

SEE = .0166 RB2 = .9943 OW = 1.9631

USED ON R.H.S. IN

7.58

EQF01 (MCM) EQF53 (MG\$) EQF51 (M\$) EQD08 (TICUSF) EQP09 (PINRC) EQP22 (PMCM)

PMCRPT (ENO=P58)

PRICE OF IMPORTS OF CRUDE PETROLEUM

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
 PMCRPT=.01*PM20
 1971=1.0 S.A.A.R.
 AVAILABLE FROM 1968:1 (WOB)

PMCRPT = PMCRUS * PFX

USED ON R.H.S. IN

EQF53 (MG\$) EQF51 (M\$) EQ014 (POILMT)

7. PRICE SECTOR

7.31

PMCRUS (END=P31)

PRICE OF IMPORTS OF CRUDE PETROLEUM IN U.S.\$

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
PMCRUS=PMCRPT/PFX
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

682- 784

$$\text{LOG (PMCRUS)} = \underset{(18.58)}{- .91026} + \text{LOG (PMCR2)} + \underset{(7.10)}{.75894} * \text{J1L (LOG (PMCRUS) - (} \underset{(18.58)}{- .91026} + \text{LOG (PMCR2)))}$$

SEE = .0764 RB2 = .9925 OW = 2.2027

USED ON R.H.S. IN

EQP31 (PMCRUS) EQP58 (PMCRPT)

7.24

PMFOOD (END=P24)

PRICE OF IMPORTS OF FOOD AND BEVERAGES

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
PMFOOD=.01*PM6
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

682- 784

$$\text{LOG (PMFOOD / PFX)} = \underset{(2.67)}{- .20776} + \underset{(2.93)}{.25004} * \text{LOG (PMFFB2 + PFCPI2)}$$
$$+ \underset{(5.17)}{.08111} * (\text{NPER .GE. 19741.}) * (\text{NPER .LE. 19744.}) + \underset{(9.76)}{.75273} * \text{LOG (J1L (PMFOOD / PFX))}$$

SEE = .0288 RB2 = .9921 OW = 1.8660

USED ON R.H.S. IN

EQFO3 (MFOOD) EQF53 (MG\$) EQF51 (M\$) EQO08 (TICUSF) EQP24 (PMFOOD) EQP27 (PF000)

7. PRICE SECTOR

7.21

PMIM (END=P21)

PRICE DF IMPDRTS OF INDUSTRIAL MATERIALS

SOURCE: BANK DF CANADA - INTERNATIDNAL DEPT.
 PMIM=.01*PM2
 1971=1.0 S.A.A.R.
 AVAILABLE FROM 1968:1 (WOB)

682- 784

LDG (PMIM / PFX) = -.60540 + .01288 * (J1P (YGNE2 / UGNE2) - J20A (J1P (YGNE2 / UGNE2)))
 (3.51) (2.57)

+ .31852 * LDG (ULC2) + .13986 * LDG (UCAPO2) + .09364 * LDG (PMCR2) + .50786 * LDG (J1L (PMIM / PFX))
 (5.20) (3.63) (6.20) (7.11)

SEE = .0145 RB2 = .9970 DW = 1.9147

USED DN R.H.S. IN

EQFO4 (MIM) EQF53 (MG\$) EQF51 (M\$) EQD08 (TICUSF) EQP21 (PMIM)

7.23

PMME (END=P23)

PRICE DF IMPDRTS DF PRODUCERS EQUIPMENT

SDURCE: BANK DF CANADA - INTERNATIONAL DEPT.
 PMME=.01*PM4
 1971=1.0 S.A.A.R.
 AVAILABLE FRDM 1968:1 (WOB)

683- 784

J1D (LOG (PMME)) = -.00270 + J1D (LDG (PWDMD2)) + J1D (LDG (PFX))
 (2.01)

SEE = .0087 RB2 = .8083 DW = 1.5304

USED ON R.H.S. IN

EQFO2 (MME) EQF53 (MG\$) EQF51 (M\$) EQD08 (TICUSF) EQP07 (PIME) EQP23 (PMME)

7. PRICE SECTOR

7.28

PMMVP2 (ENO=P28)

PRICE OF IMPORTS OF MOTOR VEHICLES AND PARTS FROM U.S.

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.

PMMVP2=.01*PM22

1971=1.0 S.A.A.R.

AVAILABLE FROM 1968:1 (WOB)

682- 784

LOG (PMMVP2 / PFX) = .03428 + .15880 * LOG (ULC2) + .01800 * LOG (J2A (PMCR2))
(1.71) (3.30) (2.69)

+ .78740 * LOG (J1L (PMMVP2 / PFX))
(20.16)

SEE = .0100 RB2 = .9974 OW = 2.1824

USED ON R.H.S. IN

EQF06 (MMVP2) EQF53 (MG\$) EQF51 (M\$) EQP28 (PMMVP2) EQP29 (PXMVP2)

7.56

PMMVP3 (ENO=P56)

PRICE OF IMPORTS OF MOTOR VEHICLES AND PARTS FROM
COUNTRIES EXCLUDING THE U.S.

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM

INTERNATIONAL DEPT. DATA

1971=1.0 S.A.A.R.

AVAILABLE FROM 1968:1 (W3)

PMMVP3 = PMM3US * PFX

USED ON R.H.S. IN

EQF53 (MG\$) EQF51 (M\$) EQ008 (TICUSF)

7. PRICE SECTOR

7.25

PMOCG (ENO=P25)

PRICE OF IMPORTS OF CONSUMER GOODS EXCLUDING FOOD

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

682- 784

LOG (PMOCG) = -.02443 + .18861 * LOG (PWOM02 * PFX) + .17390 * LOG (PCPIFE) + .65408 * LOG (J1L (PMOCG))
(1.85) (2.78) (1.63) (5.26)

SEE = .0126 RB2 = .9966 OW = 2.1218

USED ON R.H.S. IN

EQF05 (MOCG) EQF53 (MG\$) EQF51 (M\$) EQ008 (TICUSF) EQP01 (PCSO) EQP02 (PCN00)
EQP05 (PHSHD) EQP06 (PCOMIS) EQP25 (PMOCG)

7.57

PMOTFL (ENO=P57)

PRICE OF IMPORTS OF OTHER FUELS

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

PMOTFL = PMOTUS * PFX

USED ON R.H.S. IN

EQF53 (MG\$) EQF51 (M\$)

7. PRICE SECTOR

7.32

PMOTUS (ENO=P32)

PRICE OF IMPORTS OF OTHER FUELS IN U.S.\$

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
PMOTUS=PMOTFL/PFX
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

682- 784

$$\text{LOG (PMOTUS)} = \underset{(4.58)}{-.58382} + \underset{(5.08)}{.52120} * \text{LOG (PMCR2)} + \underset{(3.06)}{.37169} * \text{J1L (LOG (PMOTUS))}$$

$$\text{SEE} = .1435 \quad \text{RB2} = .9545 \quad \text{OW} = 2.0927$$

USED ON R.H.S. IN

EQP32 (PMOTUS) EQP57 (PMOTFL)

7.20

PMSEID (ENO=P20)

PRICE OF IMPORTS OF SERVICES EXCLUDING INTEREST
AND DIVIDENDS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
PMSEID=(M\$-MG\$-MIO\$)/(M-MG-(MID\$/(XG\$/XG)))
1971=1.0 S.A.A.R.
AVAILABLE FROM 1952:1 (W3)

731- 794

$$\text{LOG (PMSEID)} = \underset{(2.21)}{.03286} + \underset{(5.49)}{.74140} * \text{LOG (PCS2 * PFX)} - \underset{(2.04)}{.43362} * \text{LOG (J1L (PCS2 * PFX))}$$

$$+ \underset{(4.77)}{.69444} * \text{J1L (LOG (PMSEID))}$$

$$\text{SEE} = .0110 \quad \text{RB2} = .9972 \quad \text{OW} = 2.2964$$

USED ON R.H.S. IN

EQF50 (M) EQP20 (PMSEID)

7. PRICE SECTOR

7.12

PRENT (ENO=P12)

PRICE DEFLATOR FOR GROSS RENT (IMPUTED AND PAID)

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANAOA FROM
 NATIONAL INCOME AND EXPENDITURE ACCOUNTS
 PRENT = CRENT\$/CRENT
 1971=1.0 S.A.A.R.
 AVAILABLE FROM 1952:1 (W2)

673- 801

$$\begin{aligned} \text{LOG (PRENT)} &= .12493 * \text{J4A (LOG (PIRC))} + .09741 * \text{LOG (J2OA (IRCA * J8COL (RMC)) / J2OA (IRCA))} \\ &\quad (4.84) \quad (3.42) \\ &+ .05749 * \text{J4A (LOG (TIM / (KRESO + KNRC)))} + .035 * (1 - .72005) * \text{LOG (PENERG)} \\ &\quad (3.27) \quad (11.42) \\ &+ .72005 * \text{J1L (LOG (PRENT))} \\ &\quad (11.42) \end{aligned}$$

SEE = .0076 RB2 = .9991 OW = 2.2360

USED ON R.H.S. IN

EQC53 (CRENT\$) EQP12 (PRENT) EQP13 (PCPI) EQP52 (PCS)

7.38

PWCHM2 (ENO=P38)

U.S. WHOLESALE PRICE INDEX-CHEMICAL PRODUCTS

SOURCE: WHHARTON QUARTERLY MODEL-WPU06
 1967=1.0 UNADJUSTED
 AVAILABLE FROM 1968:1 (W0B)

692- 784

$$\begin{aligned} \text{LOG (PWCHM2)} &= -.06977 + .22650 * \text{LOG (ULC2)} + .13609 * \text{J1L (LOG (UOROSH))} + .05825 * \text{LOG (UCAPT2)} \\ &\quad (.33) \quad (4.06) \quad (4.49) \quad (1.17) \\ &+ .06490 * \text{LOG (PMCR2)} + .71165 * \text{J1L (LOG (PWCHM2))} \\ &\quad (6.24) \quad (21.33) \end{aligned}$$

SEE = .0113 RB2 = .9985 OW = 1.0765

7. PRICE SECTOR

USED ON R.H.S. IN

7.35 EQP38 (PWCHM2) EQP14 (PXCF)

PWFF2 (ENO=P35)

U.S. WHOLESALE PRICE INDEX-FARM PRODUCTS

SOURCE: WHARTON QUARTERLY MODEL-WPU01
1967=1.0 UNADJUSTED
AVAILABLE FROM 1968:1 (WOB)

682- 784

$$\text{LOG (PWFF2)} = -2.95622 + .40050 * \text{LOG (ULCAG2)} + .73184 * \text{LOG (UCAPT2)} + .35547 * \text{LOG (UORDSH)}$$

(2.26) (3.15) (2.58) (1.54)

$$+ .01213 * \text{QQTIME} + .83362 * \text{J1L (LOG (PWFF2) - (-2.95622 + .40050 * LOG (ULCAG2) + .73184 * LOG (UCAPT2))$$

(2.71) (7.90) (2.26) (3.15) (2.58)

$$+ .35547 * \text{LOG (UORDSH)} + .01213 * \text{QQTIME}))$$

(1.54) (2.71)

SEE = .0437 RB2 = .9747 OW = 1.6193

USED ON R.H.S. IN

EQP35 (PWFF2) EQF07 (XFFO) EQP26 (PXFFO)

7. PRICE SECTDR

7.34

PWLUM2 (END=P34)

U.S. WHDLESALE PRICE INDEX-LUMBER PRDDUCTS

SDURCE: WHARTDN QUARTERLY MDEL-WPU08
 1967=1.0 UNADJUSTED
 AVAILABLE FRDM 1968:1 (WOB)

692- 784

$$\begin{aligned}
 \text{LDG (PWLUM2)} &= -1.52002 + .25795 * \text{LDG (J4A (HSTT2))} + .08584 * \text{LDG (PMCR2)} \\
 &\quad (10.84) \quad (4.07) \quad (2.54) \\
 &+ .12275 * \text{LDG (1 / (1 - (UCAPT2 / 100.)))} + .92855 * \text{LDG (WMD2)} + .16177 * \text{LDG (UDRSH)} \\
 &\quad (3.71) \quad (7.22) \quad (1.17) \\
 &+ .38190 * \text{J1L (LDG (PWLUM2) - (-1.52002 + .25795 * \text{LDG (J4A (HSTT2))} + .08584 * \text{LDG (PMCR2)})} \\
 &\quad (2.82) \quad (10.84) \quad (4.07) \quad (2.54) \\
 &+ .12275 * \text{LDG (1 / (1 - (UCAPT2 / 100.)))} + .92855 * \text{LDG (WMD2)} + .16177 * \text{LDG (UDRSH)}) \\
 &\quad (3.71) \quad (7.22) \quad (1.17) \\
 \text{SEE} &= .0284 \quad \text{RB2} = .9900 \quad \text{DW} = 1.9359
 \end{aligned}$$

USED DN R.H.S. IN

EQP34 (PWLUM2) EQF10 (XLUM) EQP16 (PXLUM)

7.36

PWMM2 (END=P36)

U.S. WHDLESALE PRICE INDEX-METALS AND MINERALS

SDURCE: WHARTDN QUARTERLY MDEL-WPU10
 1967=1.0 UNADJUSTED
 AVAILABLE FRDM 1968:1 (WOB)

691- 784

$$\begin{aligned}
 \text{LDG (PWMM2)} &= -1.19166 + .38828 * \text{LDG (ULC2)} + .33843 * \text{LDG (UCAPT2)} + .08492 * \text{LDG (PMCR2)} \\
 &\quad (4.93) \quad (4.09) \quad (5.07) \quad (9.39) \\
 &+ .08837 * \text{J4A (LDG (UKC / UMD2))} + .45171 * \text{J1L (LDG (PWMM2))} \\
 &\quad (2.02) \quad (6.30) \\
 \text{SEE} &= .0104 \quad \text{RB2} = .9985 \quad \text{DW} = 1.7252
 \end{aligned}$$

7. PRICE SECTDR

USED DN R.H.S. IN

EQP36 (PWMM2) EQF08 (XMMD)

7.37

PWPP2 (END=P37)

U.S. WPI OF PULP,PAPER,AND ALLIED PRDDUCTS

SDURCE: WHARTDN QUARTERLY MDEL - PW090
1967=1.0 UNADJUSTED
AVAILABLE FRDM 1968:1 (WOB)

691- 784

LDG (PWPP2) = .09707 + .16465 * LDG (ULC2) + .03125 * LOG (1 / (1 - (UCAPT2 / 100.)))
(1.77) (2.45) (3.77)

+ .04730 * J1L (LDG (UDRDSH)) + .03349 * J4A (LDG (UKC / UMD2)) + .70272 * LDG (J1L (PWPP2))
(1.96) (.90) (14.65)

+ .05422 * LDG (PMCR2)
(5.22)

SEE = .0092 RB2 = .9986 DW = 1.3900

USED DN R.H.S. IN

EQP37 (PWPP2) EQF11 (XFPD) EQP17 (PXFPD)

7. PRICE SECTOR

7.40

PWTE2 (END=P40)

U.S WHOLESALE PRICE INDEX-TRANSPORTATION EQUIPMENT

SOURCE: WHARTON QUARTERLY MODEL-WPU14
1967=1.0 UNADJUSTED
AVAILABLE FROM 1968:1 (WOB)

682- 784

$$\text{LOG (PWTE2)} = \underset{(3.45)}{.10299} + \underset{(3.83)}{.23882} * \text{LOG (ULC2)} - \underset{(.11)}{.00092} * \text{LOG (PMCR2)} + \underset{(15.65)}{.77965} * \text{LOG (J1L (PWTE2))}$$

$$\text{SEE} = .0128 \quad \text{RB2} = .9955 \quad \text{DW} = 2.2601$$

USED ON R.H.S. IN

EQP40 (PWTE2)

7.14

PXCF (END=P14)

PRICE OF EXPORTS OF CHEMICALS AND FERTILIZERS

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
PXCF=.01*PX6
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

691- 784

$$\text{LOG (PXCF)} = \underset{(5.70)}{-.85728} + \underset{(10.81)}{.68873} * \text{LOG (PWCHM2 * PFX)} + \underset{(5.41)}{.00950} * \text{QQTIME} + \underset{(3.57)}{.51304} * \text{J1L (LOG (PXCF))} - \underset{(5.70)}{-.85728}$$

$$+ \underset{(10.81)}{.68873} * \text{LOG (PWCHM2 * PFX)} + \underset{(5.41)}{.00950} * \text{QQTIME)}$$

$$\text{SEE} = .0229 \quad \text{RB2} = .9948 \quad \text{DW} = 1.6544$$

USED ON R.H.S. IN

EQF09 (XCF) EQF57 (XG\$) EQF55 (X\$) EQB16 (PFEXPC) EQP14 (PXCF)

7. PRICE SECTOR

7.26

PXFFD (END=P26)

PRICE OF EXPORTS OF FARM AND FISH PRODUCTS
EXCLUDING WHEAT AND WHEAT FLOUR

SOURCE: BANK OF CANADA-INTERNATIONAL DEPT.
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

682- 784

$$\text{LOG (PXFFD)} = \underset{(1.67)}{-.02569} + \underset{(4.60)}{.72340} * \text{LOG (PWFF2 * PFX)} - \underset{(3.17)}{.49143} * \text{LOG (J1L (PWFF2 * PFX))} + (1 - \underset{(4.60)}{.72340}$$

$$+ \underset{(3.17)}{.49143}) * \text{LOG (J1L (PXFFD))} + \underset{(2.43)}{.06000} * (\text{NPER .GE. 19734.}) * (\text{NPER .LE. 19751.})$$

$$\text{SEE} = \quad .0497 \quad \text{RB2} = \quad .9798 \quad \text{OW} = \quad 2.2959$$

USED ON R.H.S. IN

7.17

EQFO7 (XFFD) EQF57 (XG\$) EQF55 (X\$) EQP26 (PXFFD)

PXFPO (END=P17)

PRICE OF EXPORTS OF FOREST PRODUCTS EXCLUDING LUMBER

SOURCE: BANK OF CANADA-INTERNATIONAL DEPT.
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

691- 784

$$\text{J1D (LOG (PXFPO))} = \underset{(.59)}{.00937} + \underset{(5.50)}{.85056} * \text{J1D (LOG (PWPP2 * PFX))} + (1$$

$$- \underset{(5.50)}{.85056}) * \text{J1L (J1D (LOG (PWPP2 * PFX)))} + \underset{(6.45)}{.75106} * \text{J1L (J1D (LOG (PXFPO)))} - (\underset{(.59)}{.00937}$$

$$+ \underset{(5.50)}{.85056} * \text{J1D (LOG (PWPP2 * PFX))} + (1 - \underset{(5.50)}{.85056}) * \text{J1L (J1D (LOG (PWPP2 * PFX)))}))$$

$$\text{SEE} = \quad .0245 \quad \text{RB2} = \quad .7096 \quad \text{OW} = \quad 1.6780$$

7. PRICE SECTDR

USED DN R.H.S. IN

7.16 EQF11 (XFPO) EQF57 (XG\$) EQF55 (X\$) EQP17 (PXFPO)

PXLUM (END=P16)

PRICE DF EXPORTS DF LUMBER

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (W1)

691- 784

LDG (PXLUM) = $-.19157 + \text{LDG} (\text{PWLUM2} * \text{PFX}) + .85388 * \text{J1L} (\text{LOG} (\text{PXLUM}) - (-.19157 + \text{LOG} (\text{PWLUM2} * \text{PFX})))$
(4.82) (10.65) (4.82)

SEE = .0364 RB2 = .9874 DW = 2.2806

USED ON R.H.S. IN

7.15 EQH04 (PHCC) EQF10 (XLUM) EQF57 (XG\$) EQF55 (X\$) EQB13 (PFEXPB) EQP08 (PIRC)
EQP16 (PXLUM) EQB02 (YIIK)

PXMMD (END=P15)

PRICE DF EXPDRTS DF METALS AND MINERALS EXCL CRUDE PETROLEUM
AND NATURAL GAS

SOURCE: BANK DF CANADA-INTERNATIONAL DEPT.
1971=1.0 S.A.A.R.
AVAILABLE FRDM 1968:1 (WOB)

692- 784

LOG (PXMMD) = $-1.32314 + .30474 * \text{LOG} (\text{UCAPT2}) + .33560 * \text{LDG} (\text{ULC2} * \text{PFX}) + .08114 * \text{LDG} (\text{PMCR2} * \text{PFX})$
(4.03) (4.20) (3.24) (4.77)

+ $.57832 * \text{J1L} (\text{LDG} (\text{PXMMD})) + .04214 * (\text{NPER} .\text{GE.} 19761.) * (\text{NPER} .\text{LE.} 19762.)$
(5.88) (2.31)

SEE = .0225 RB2 = .9945 OW = 1.3332

USED DN R.H.S. IN

7. PRICE SECTOR

7.29

PXMVP2 (ENO=P29)

PRICE OF EXPORTS OF MOTOR VEHICLES AND PARTS TO THE U.S.

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

682- 784

$$\begin{aligned} \text{LOG (PXMVP2)} &= .01207 + .02902 * \text{LOG (ULC)} + .50728 * \text{LOG (PMMVP2)} - .36142 * \text{LOG (J1L (PMMVP2))} \\ &\quad (1.61) \quad (1.40) \quad (7.70) \quad (4.22) \\ &+ .77711 * \text{LOG (J1L (PXMVP2))} \\ &\quad (7.44) \end{aligned}$$

SEE = .0070 RB2 = .9981 OW = 1.7995

USED ON R.H.S. IN

EQF13 (XMVP2) EQF57 (XG\$) EQF55 (X\$) EQPO4 (PCMV) EQP29 (PXMVP2)

7.55

PXMVP3 (ENO=P55)

PRICE OF EXPORTS OF MOTOR VEHICLES AND PARTS TO
COUNTRIES EXCLUDING THE U.S.

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
INTERNATIONAL DEPT. DATA
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

PXMVP3 = PXM3US * PFX

USED ON R.H.S. IN

EQF57 (XG\$) EQF55 (X\$)

7. PRICE SECTOR

7.54

PXNG (ENO=P54)

PRICE OF EXPORTS OF NATURAL GAS

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

PXNG = PXNGUS * PFX

USED ON R.H.S. IN

EQF57 (XG\$) EQF55 (X\$) EQE02 (UNGAS\$)

7.18

PXOTHE (END=P18)

PRICE OF EXPORTS OF OTHER GOODS EXCLUDING AUTOS AND PARTS

SOURCE: BANK OF CANADA-INTERNATIONAL DEPT.
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

692- 784

LOG (PXOTHE) = .42352 + .15379 * LOG (ULC2 * PFX) + .63347 * LOG (ULC)
(4.19) (1.87) (7.30)

+ .11284 * J4A (LOG ((UKC * PFX) / UMD2)) + .08280 * LOG (PMCR2 * PFX)
(2.06) (5.18)

+ .69462 * J1L (LOG (PXOTHE) - (.42352 + .15379 * LOG (ULC2 * PFX) + .63347 * LOG (ULC))
(5.37) (4.19) (1.87) (7.30)

+ .11284 * J4A (LOG ((UKC * PFX) / UMD2)) + .08280 * LOG (PMCR2 * PFX)))
(2.06) (5.18)

SEE = .0132 RB2 = .9973 OW = 1.8030

USED ON R.H.S. IN

EQF12 (XOTHER) EQF57 (XG\$) EQF55 (X\$) EQP18 (PXOTHE)

7. PRICE SECTOR

7.64

PXPET (ENO=P64)

PRICE OF EXPORTS OF CRUOE PETROLEUM

SOURCE: BANK OF CANAOA - INTERNATIONAL OEPT.
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

PXPET = PXPEUS * PFX

USED ON R.H.S. IN

EQF57 (XG\$) EQF55 (X\$) EQO17 (EOILSC)

7.30

PXPEUS (ENO=P30)

PRICE OF EXPORTS OF CRUOE PETROLEUM IN U.S.\$

SOURCE: BANK OF CANAOA - INTERNATIONAL DEPT.
PXPEUS=PXPET/PFX
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

682- 784

LOG (PXPEUS) = -.61705 + .61685 * LOG (PMCR2) + .17657 * LOG (YGNE2 / UGNE2) + .31649 * J1L (LOG (PXPEUS))
(12.71) (14.31) (1.54) (6.16)

SEE = .0445 RB2 = .9966 OW = 1.9016

USED ON R.H.S. IN

EQP30 (PXPEUS) EQP64 (PXPET)

7. PRICE SECTOR

7.19

PXSEID (END=P19)

PRICE DF EXPORTS DF SERVICES EXCLUDING INTEREST AND
DIVIDENDS

SDURCE: GENERATED IN 'COMPLX' AT THE BANK DF CANADA FROM
INTERNATIDNAL DEPT. DATA
PXSEID=(X\$-XG\$-XIO\$)/(X-XG-(XID\$/(MG\$/MG)))
1971=1.0 S.A.A.R.
AVAILABLE FRDM 1952:1 (W3)

731- 794

LOG (PXSEID) = .01243 + .68797 * LDG (PCSXR) + .08348 * LDG (PCS2 * PFX) + .28083 * J1L (LDG (PXSEIO))
(2.57) (6.22) (3.29) (2.44)

SEE = .0058 RB2 = .9992 DW = 1.7697

USED ON R.H.S. IN

EQF54 (X) EQP19 (PXSEIO)

7.63

PXW (END=P63)

PRICE DF EXPDRTS OF WHEAT

SDURCE: BANK DF CANADA - INTERNATIONAL DEPT.
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

PXW = PXWUS * PFX

USED DN R.H.S. IN

EQF57 (XG\$) EQF55 (X\$) EQB16 (PFEXPC) EQB09 (YCWB) EQB08 (GRAINA) EQB05 (YCCR)
EQB06 (IIF\$) EQB07 (IIF) EQB22 (UROPAG) EQB12 (UOEPNG) EQB11 (GICC)

7. PRICE SECTOR

7.66

ULC (END=P66)

NORMALIZED UNIT LABOUR COSTS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA DATA
DEFINED AS BELOW
AVAILABLE FROM 1961:1 (W5)

$ULC = ((1 + RYWSLP) * WNICIR * 52. * NIC) / UGPPS$

USED ON R.H.S. IN

EQH04 (PHCC) EQF09 (XCF) EQP02 (PCNDD) EQP04 (PCMV) EQP05 (PHSHD) EQP06 (PCDMIS)
EQP07 (PIME) EQP18 (PXOTHE) EQP27 (PFOOD) EQP29 (PXMVP2)

8. Income Components Sector

8. INCOME COMPONENTS SECTOR

8.66

GCGSH\$ (ENO=Y66)

CURRENT DOLLAR EXPENDITURE ON GOODS AND SERVICES BY HOSPITALS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040354
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1966:2 (WOA)

GCGSH\$ = GCGSH * PGG\$

8.69

GGSCP\$ (ENO=Y69)

CURRENT DOLLAR EXPENDITURE ON GOODS AND SERVICES BY
CANADA PENSION PLAN

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040556
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1966:1 (WOA)

GGSCP\$ = GGSCP * PGG\$

8.64

GGSF\$ (ENO=Y64)

CURRENT DOLLAR FEDERAL GOVERNMENT EXPENDITURE ON GOODS
AND SERVICES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GGSF\$ = 040350 + 040395 - IIG\$
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

581- 774

GGSF\$ = GGSF * PGG\$

SEE = 14.1955 RB2 = .9986 OW = .2670

USED ON R.H.S. IN

EQIO6 (CCAGF\$) EQG50 (GBALF) EQG61 (FEDEXP)

8. INCOME COMPONENTS SECTOR

8.65

GGSPM\$ (ENO=Y65)

PROVINCIAL AND MUNICIPAL GOVERNMENT EXPENDITURE ON GOODS
AND SERVICES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GGSPM\$ = 040352 + D40353 + 040396 + 040397
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

GGSPM\$ = GGSPM * PGG\$

USE ON R.H.S. IN

EQ107 (CCAGP\$) EQ003 (TIM) EQG51 (GBALPM)

8.68

GGSQP\$ (ENO=Y68)

CURRENT DOLLAR EXPENDITURE ON GOODS AND SERVICES
BY QUEBEC PENSION PLAN

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040557
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1966:2 (WOA)

GGSQP\$ = GGSQP * PGG\$

8. INCDME CDMPDNENTS SECTOR

8.60

GGST (END=Y60)

TOTAL GOVERNMENT EXPENDITURE DN GDDDS AND SERVICES (INCLUDING
INVENTDRIES)

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
NATIONAL INCDME AND EXPENDITURE ACCOUNTS
GGST = D40600+D40602
\$MILLIONS (1971 DDLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

GGST = GGSF + GGSPM + GCGSH + GGSQP + GGSCP + IH + IIG

USED DN R.H.S. IN

EQY57 (GW) EQY58 (GNW) EQFO4 (MIM) EQY62 (GGST\$) EQY59 (UGNE) EQP61 (PGGST)
EQP62 (PGGS) EQY61 (UFDD)

8.62

GGST\$ (END=Y62)

TOTAL CURRENT DDLLAR GOVERNMENT EXPENDITURE ON GDDDS
AND SERVICES (INCL. INVENTORIES)

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
NATIDNAL INCDME AND EXPENDITURE ACCDUNTS
GGST\$ = D40225+D40257 + IIG\$
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (W4)

GGST\$ = GGST * PGGST

USED DN R.H.S. IN

EQFO4 (MIM) EQY52 (YGNE) EQY63 (YFDD)

8. INCOME COMPONENTS SECTOR

8.58

GNW (ENO=Y58)

TOTAL GOVERNMENT NON-WAGE EXPENOITURE

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANAOA FROM
STATISTICS CANADA OATA
GNW = GGST - GW - IIG
\$MILLIONS (1971 OOLLARS) S.A.A.R.
AVAILABLE FROM 1961:1 (W4)

$GNW = (1 - RGW) * GGST - IIG$

USED ON R.H.S. IN

8.57

EQP62 (PGGS)

GW (ENO=Y57)

TOTAL GOVERNMENT WAGE EXPENOITURE

SOURCE: NATIONAL INCOME AND EXPENOITURE ACCOUNTS
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1961:1 (WOB)

$GW = RGW * GGST$

USED ON R.H.S. IN

EQY70 (GWXM)

8. INCOME COMPONENTS SECTOR

8.70

GWXM (ENO=Y70)

TOTAL GOVERNMENT WAGE EXPENDITURE, LESS MILITARY

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA DATA
DEFINED AS BELOW
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1961:1 (W4)

$GWXM = GW - (10282.9 * NARMY)$

USED ON R.H.S. IN

EQNO4 (NOTH) EQY71 (GW\$)

8.71

GW\$ (ENO=Y71)

CURRENT DOLLAR TOTAL GOVERNMENT WAGE EXPENDITURE

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1961:1 (WOB)

$GW\$ = GWXM * PGWXM + GMPF\$$

USED ON R.H.S. IN

EQP62 (PGGS)

8. INCOME COMPONENTS SECTOR

8.67

IH\$ (ENO=Y67)

INVESTMENT EXPENOITURE BY HOSPITALS

SOURCE: NATIONAL INCOME AND EXPENOITURE ACCOUNTS--D40398
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1961:1 (WOA)

IH\$ = IH * PGG\$

USED ON R.H.S. IN

EQIOB (CCAGH\$)

8.78

UOPA0J (ENO=Y78)

REAL EFFECTIVE PERSONAL PURCHASING POWER

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENOITURE ACCOUNTS
DEFINED AS BELOW
AVAILABLE FROM 1952:1 (W5)

UOPA0J = (YOP - YTCORP - YINFL) / PCPI

USED ON R.H.S. IN

EQCO1 (CSO) EQCO2 (CF000) EQCO3 (CENERG) EQCO4 (CN00) EQCO5 (CS) EQCO6 (CHSHD)
EQCO7 (CMV) EQCO8 (COMIS)

8. INCOME COMPONENTS SECTOR

8.61

UFDO (END=Y61)

TOTAL FINAL DOMESTIC DEMAND

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
DEFINED AS BELDW
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (W5)

UFDD = CON + GGST + IBUS + IRCA

8.59

UGNE (END=Y59)

GROSS NATIONAL EXPENDITURE

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040593
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

UGNE = CSO + CFDOO + CENERG + CNDO + CS + CMV + CHSHD + CDRES + COMIS + IME + INRC + IRCA + IIB + IIF + GGST + X
- M + ENARES + EGNEAO

USED ON R.H.S. IN

EQI55 (UGPP) EQY02 (YFNCS) EQM04 (ANFM10) EQM01 (ANFM1A) EQP50 (PGNE)

8. INCDME COMPONENTS SECTOR

8.08

URO PXA (ENO=Y08)

RDP INDEX FOR THE COMMERCIAL NON-AGRICULTURAL SECTOR

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS
 URDPXA=06089/1.767+D100550
 1971=1.0 S.A.A.R.
 AVAILABLE FROM 1961:1 (W4A)

612- 794

LDG (URDPXA) = -11.03915 + .99625 * LDG (UGPP + CRENT)
 (311.19) (309.95)

SEE = .0077 RB2 = .9993 DW = 1.2680

8.75

YC (ENO=Y75)

SYNTHETIC VARIABLE FOR CORPORATE PROFITS BEFORE TAX

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--D40242
 \$MILLIONS (CURRENT) S.A.A.R.
 AVAILABLE FROM 1952:1

YC = YCS + (YOISCR * YCS) / (YNFNCS + YIMS + YCS)

USED ON R.H.S. IN

EQY01 (YOIVF) EQY04 (YOIV11) EQT01 (TCAPM) EQT02 (TCAF) EQY51 (YCR)

8. INCOME COMPONENTS SECTOR

8.51

YCR (END=Y51)

RETAINED CORPORATE PROFITS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040414
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

$$YCR = YC - YDIV11 - TCA - YDIVF - YPCCB + TCAGBE$$

USED ON R.H.S. IN

EQVO1 (ABLB)

8.03

YCS (END=Y03)

CORPORATE PROFITS BEFORE TAX

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040242
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1

631- 794

$$YCS = (-.50036 * CS * PCS) / (1 + .003 * RTISPM) + .67240 * IRCA * PIRC + (.98738 * (CMV * PCMV + CHSHD)$$

(4.91) (5.93) (6.78)

$$* PHSO + COMIS * PCOMIS)) / (1 + .01 * RTISPM) + .52597 * XG$ - .14268 * 52. * WNICIR * NIC$$

(13.01) (2.44)

$$+ 3153.418 * (M$ / M) + 47.85070 * J4P (PFX) + .25253 * J1L (YCS)$$

(7.63) (2.50) (3.97)

$$- 2337.886 * J6A ((NPER .GE. 19761.) * (NPER .LE. 19784.))$$

(5.57)

$$SEE = 355.2134 \quad RB2 = .9982 \quad DW = 2.3182$$

USED ON R.H.S. IN

EQY03 (YCS) EQY50 (YDISCR) EQY75 (YC) EQY75 (YC) EQY76 (YFNFC) EQY77 (YIM)

8. INCDME COMPDNENTS SECTDR

8.50

YDISCR (END=Y50)

GNE-GNP DISCREPANCY IN SIMULATIDN

SDURCE: GENERATED IN 'COMPLX' AT THE BANK OR CANADA FRDM
NATIONAL INCDME AND EXPENDITURE ACCDUNTS
DEFINED AS BELOW
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

YDISCR = YGNE - YW - GMPF\$ + YDIVF - YNFNCS - YFA - YIVA - TILGS - CCA\$ + ENARS\$ - YCS - YIMS

USED DN R.H.S. IN

EQY75 (YC) EQY76 (YNFNC) EQY77 (YIM)

8. INCDME COMPONENTS SECTOR

8.01

YDIVF (END=YO1)

DIVIDENDS (BEFORE WITHHLDING TAX) PAID TO FDREIGN
SHAREHOLDERS BY CANADIAN CDRPORATIDNS

SDURCE: NATIONAL INCOME AND EXPENDITURE ACCDUNTS--D40243
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (WOA)

631- 784

$$YDIVF / (YC - TCA - YPCCB + TCAGBE) = .29899 - .00132 * QQTIME + J1L (J6W (J1P (YC - TCA - YPCCB + TCAGBE)))$$

(29.33) (11.27)

$$+ .07572 * (NPER .EQ. 19714.)$$

(4.13)

T	JW (J1P (YC...	
*	*****	
0	-.00100	(2.94)
-1	-.00099	(6.11)
-2	-.00089	(5.08)
-3	-.00069	(3.47)
-4	-.00039	(2.71)
-5	.00000	(.00)
*****	*****	
SUM W	-.00397	Z1Z2

SEE = 100.7192 RB2 = .9708 DW = 1.8156

USED DN R.H.S. IN

EQF21 (MDIV\$) EQY50 (YDISCR) EQY51 (YCR)

8. INCDME CDMPONENTS SECTOR

8.04

YDIV11 (END=Y04)

DIVIDENDS PAID TO CANADIAN RESIDENTS BY CANADIAN CDRPDRATIDNS

SOURCE: NATIONAL INCDME AND EXPENDITURE ACCDUNTS - D31523
 \$MILLIONS (CURRENT) S.A.A.R.
 AVAILABLE FRDM 1952:1 (WO)

631- 774

$$\text{LDG (YDIV11)} = \underset{(.60)}{-.15198} + \underset{(3.45)}{.48126} * \text{LOG (YC)} + \underset{(8.47)}{.72334} * \text{LDG (J1L (YDIV11))} - \underset{(2.42)}{.24528} * \text{LDG (IBUS$)}$$

$$\text{SEE} = .0878 \quad \text{RB2} = .9678 \quad \text{DW} = 1.6758$$

USED ON R.H.S. IN

EQY04 (YDIV11) EQY55 (YP) EQY72 (YPI) EQY51 (YCR)

8.56

YDP (END=Y56)

DISPOSABLE PERSONAL INCOME

SOURCE: NATIONAL INCDME AND EXPENDITURE ACCDUNTS--D40295
 \$MILLIDNS (CURRENT) S.A.A.R.
 AVAILABLE FRDM 1952:1 (WOA)

$$\text{YDP} = \text{YP} - \text{TP} - \text{TOPF} - \text{TDPPM} - \text{TRPMR} - \text{TRFPR} - \text{TRHPR} - \text{TCPPF} - \text{TQPPM} - \text{TUIRF}$$

USED DN R.H.S. IN

EQH02 (PMLS) EQF03 (MFDD) EQB03 (YDCR) EQB24 (PFPIL) EQY78 (UDPADJ)

8. INCDME CDMPONENTS SECTDR

8.63

YFDD (END=Y63)

FINAL DDMESTIC DEMAND

SDURCE: GENERATED IN 'CDMLX' AT THE BANK DF CANADA FRDM
NATIDNAL INCDME AND EXPENDITURE ACCOUNTS
DEFINED AS BELDW
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (W5)

YFDD = CDN\$ + GGST\$ + IBUS\$ + IRCA * PIRC

8.79

YGIPM (END=Y79)

PRDVINCIAL-MUNICIPAL INVESTMENT INCDME

SDURCE: GENERATED IN 'CDMLX' AT THE BANK DF CANADA FRDM
NATIONAL INCDME AND EXPENDITURE ACCDUNTS
YGIPM= D40319 + D40320
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (W4)

YGIPM = RPMISL * LSFAPM + TRDY

USED DN R.H.S. IN

EQY55 (YP) EQY72 (YPI) EQG51 (GBALPM)

8. INCOME COMPONENTS SECTOR

8.52

YGNE (END=Y52)

GROSS NATIONAL EXPENDITURE

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--D40252
 \$MILLIONS (CURRENT) S.A.A.R.
 AVAILABLE FROM 1952:1 (WOA)

YGNE = CSD * PCSO + CFOOD * PFOOD + CENERG * PENERG + CNOD * PCNOD + CS * PCS + CMV * PCMV + COMIS * PCOMIS + CHSHO
 * PHSHD + CORES\$ + IME * PIME + INRC * PINRC + IRCA * PIRC + J10 (PKIB * 4. * KIB) + YIVA + IIF\$ + GGST\$ + ENARS\$
 + X\$ - M\$

USED ON R.H.S. IN

EQY50 (YOISCR) EQY53 (YGPP) EQXO1 (PFX) EQMO2 (ANFCUR) EQA11 (OSTL) EQP50 (PGNE)

8.53

YGPP (END=Y53)

GROSS PRIVATE BUSINESS PRODUCT

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
 NATIONAL INCOME AND EXPENDITURE ACCOUNTS,
 BANK OF CANADA LABOUR FORCE TAPE, STATISTICS CANADA
 EMPLOYMENT SECTION AND STATISTICS CANADA BALANCE OF
 PAYMENTS SECTION
 DEFINED AS BELOW
 \$MILLIONS (CURRENT) S.A.A.R.
 AVAILABLE FROM 1952:1 (W4A)

YGPP = YGNE - (YW * (1 - ((WNICIR * NIC * 52.) / (YW - YWSLP)))) - GMPF\$ + ENARS\$ - TILGS - CCAGF\$ - CCAGP\$
 - CCAGH\$ - CRENT\$ + MIO\$ - XIO\$ + TWF - ((YFA + IIF\$) * 1.60599)

USED ON R.H.S. IN

EQP51 (PGPP)

8. INCOME COMPONENTS SECTOR

8.77

YIMS (END=Y77)

SYNTHETIC VARIABLE FOR INTEREST AND MISCELLANEOUS
INVESTMENT INCOME

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040244
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

$$YIM = YIMS + (YOISCR * YIMS) / (YNFNCS + YIMS + YCS)$$

USED ON R.H.S. IN

8.07

EQY55 (YP) EQY72 (YPI)

YIMS (END=Y07)

INTEREST AND MISCELLANEOUS INVESTMENT INCOME

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040244
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

681- 794

$$J10 (YIMS - XID\$ + YTCORP) = -20.25353 + .54881 * .01 * J10 (J8COL (RPD) * J8COL (OPB) + J8COL (RGIC)$$

(.15) (3.55)

$$* J8COL (DT2TL) + J8COL (RSOTL) * J8COL (OSTL) + J8COL (RT1TL) * J8COL (DT1TL) + J8COL (R90) * J8COL$$
$$(ANPAP)) + .00276 * J8COL (R1OIND) * J1L (PIME * IME + PINRC * INRC - CCAC$)$$

(2.30)

$$SEE = 333.4291 \quad RB2 = .4323 \quad DW = 2.7140$$

USED ON R.H.S. IN

EQY07 (YIMS) EQY50 (YOISCR) EQY75 (YC) EQY76 (YNFNC) EQY77 (YIM) EQY77 (YIM)

8. INCOME COMPONENTS SECTOR

8.74

YINFL (END=Y74)

INFLATIONARY PREMIUM ON NET PERSONAL WEALTH

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
RESEARCH DEPT. DATA
DEFINED AS BELOW
AVAILABLE FROM 1962:1 (W5)

$$\text{YINFL} = .5 * (\text{PCPICE} / 100.) * \text{J1L} (\text{J9COL} (\text{LGFCSB}) + \text{J9COL} (\text{LGFTB}) + \text{J9COL} (\text{LGBF}) * (\text{J2OA} (\text{J8COL} (\text{RL1OP}) \\)) / \text{J8COL} (\text{RL1OP}) + (1 - (\text{J2OA} (\text{J8COL} (\text{RL1OP})) / \text{J8COL} (\text{RL1OP}))) * ((1 / (1 + \text{J8COL} (\text{RL1OP}) \\ / 100.)) ** 5.)) + \text{LPPMB} * (\text{J2OA} (\text{J8COL} (\text{RL1OP})) / \text{J8COL} (\text{RL1OP})) + \text{J9COL} (\text{ABBCO}) + \text{J9COL} (\text{LGBCN}))$$

USED ON R.H.S. IN

EQHO2 (PMLS) EQY78 (UDPAOJ)

8.05

YIVA (END=Y05)

INVENTORY VALUATION ADJUSTMENT

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--D40247
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

611- 774

$$\text{YIVA} = -43.94663 - 3.90419 * \text{J10} (\text{PKIB}) * \text{J1L} (\text{KIB}) \\ (2.35) \quad (91.49)$$

SEE = 117.9546 RB2 = .9921 DW = 1.8312

USED ON R.H.S. IN

EQY50 (YOISCR) EQY52 (YGNE)

8. INCOME COMPONENTS SECTOR

8.76

YNFNC (ENO=Y76)

SYNTHETIC VARIABLE FOR NET INCOME OF NONFARM
UNINCORPORATED BUSINESS INCLUDING RENT

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--047646
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

$$\text{YNFNC} = \text{YNFNCS} + (\text{YOISCR} * \text{YNFNCS}) / (\text{YNFNCS} + \text{YIMS} + \text{YCS})$$

USED ON R.H.S. IN

EQY55 (YP) EQT78 (YPASS)

8.02

YNFNCS (ENO=Y02)

NET INCOME OF NONFARM UNINCORPORATED BUSINESS
INCLUDING RENT

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040246
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

631- 774

$$\text{YNFNCS} / \text{YP} = .02745 - .00027 * \text{QOTIME} + (.25364 * \text{CRENT\$}) / \text{YP} + .57316 * \text{J1L} (\text{YNFNCS} / \text{YP})$$

(4.64) (6.56) (6.95) (9.68)

$$+ .00047 * \text{J1L} (\text{J1P} (\text{UGNE}))$$

(4.05)

$$\text{SEE} = .0008 \quad \text{RB2} = .9973 \quad \text{OW} = 1.5209$$

USED ON R.H.S. IN

EQY02 (YNFNCS) EQY50 (YOISCR) EQY75 (YC) EQY76 (YNFNC) EQY76 (YNFNC) EQY77 (YIM)

8. INCOME COMPONENTS SECTOR

8.55

YP (END=Y55)

PERSONAL INCOME

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--D40282
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

YP = YW + GMPF\$ + YF + YNFNC + XTRP\$ + YTCORP - YCRGBE + YDIV11 + YPCCB - TCAGBE + YIM + GTPOF + GCASPF + GCASPP
+ GTPUIB + GTPPM + GTPCPP + GTPQPP + GTPINF + GTPINP + GTPINH - YGIF - YGIPM - YGIH - YGICPP - YGIQPP

USED ON R.H.S. IN

EQY02 (YFNCS) EQY56 (YDP)

8.72

YPI (END=Y72)

PERSONAL INVESTMENT INCOME

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS
DEFINED AS BELOW
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

YPI = GTPINF + GTPINP + YDIV11 + YIM - YGIPM - YGIF - YGIH - TCAGBE + YTCORP + GTPINH - YCRGBE - YGICPP - YGIQPP

USED ON R.H.S. IN

EQT78 (YPASS)

8. INCOME COMPONENTS SECTOR

8.06

YTCDRP (END=Y06)

CURRENT TRANSFERS TO CDRPDRATIDNS

SDURCE: NATIDNAL INCDME AND EXPENDITURE ACCDUNTS--D40292
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (WOA)

701- 794

LDG (YTCDRP) = -1.36309 + .87178 * LDG (J8CDL (ABLP)) + .06249 * J8CDL (RPD)
(3.79) (20.98) (6.81)

+ .57058 * J1L (LDG (YTCDRP) - (-1.36309 + .87178 * LDG (J8CDL (ABLP)) + .06249 * J8CDL (RPD)))
(4.10) (3.79) (20.98) (6.81)

SEE = .0465 RB2 = .9932 DW = 1.8479

USED DN R.H.S. IN

EQHO2 (PMLS) EQY06 (YTCDRP) EQY07 (YIMS) EQY55 (YP) EQY72 (YPI) EQY78 (UDPADJ)

9. Direct Tax Sector

9. DIRECT TAX SECTOR

9.77

NTFT (ENO=T77)

NUMBER OF TAXABLE INCOME TAX RETURNS

SOURCE: DEPT. OF NATIONAL REVENUE TAXATION STATISTICS
MILLIONS
AVAILABLE FROM 1972:1 (W4)

$$NTFT = -.618 + 1.041 * NE + QTFNT$$

USED ON R.H.S. IN

9.82

EQT82 (NTFTQ) EQTO4 (TPYF) EQTO5 (TPYPXQ) EQT79 (YPTAX) EQT80 (YPTRTA)

NTFTQ (ENO=T82)

NUMBER OF TAXABLE RETURNS FOR QUEBEC PERSONAL INCOME

SOURCE: QUEBEC REVENUE TAXATION STATISTICS
MILLIONS
AVAILABLE FROM 1972:1 (W4)

$$NTFTQ = .255 * NTFT$$

USED ON R.H.S. IN

EQT06 (TPYPQ) EQT84 (YPTAXQ) EQT85 (YPTRTQ)

9. DIRECT TAX SECTOR

9.50

RTI (END=T50)

PERSONAL INCDME TAX INDEXING FACTDR

SDURCE: GENERATED IN 'COMPLX' AT THE BANK DF CANADA FRDM
STATISTICS CANADA PRICES SECTION
DEFINED AS BELDW
PRIDR TD 1974:1=1.0 UNADJUSTED
AVAILABLE FRDM 1952:1 (W4)

RTI = (QINDEX / 1.03475) * (QQ1 * J2L (J4A (PCPI)) + QQ2 * J3L (J4A (PCPI)) + QQ3 * J4L (J4A (PCPI)) + QQ4 * J5L (J4A (PCPI))) + 1 - QINDEX

USED ON R.H.S. IN

EQQ50 (ERFA) EQT79 (YPTAX) EQT81 (TPYFBA)

9.87

TCA (END=T87)

CDRPDRATION INCDME TAX ACCRUALS

SOURCE: NATIDNAL INCOME AND EXPENDITURE ACCDUNTS--D40302
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (WOA)

TCA = TCAPM + TCAF

USED DN R.H.S. IN

EQY01 (YDIVF) EQY51 (YCR)

9. DIRECT TAX SECTOR

9.02

TCAF (END=TO2)

FEDERAL CORPORATION INCOME TAX ACCRUALS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--D40303
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

591- 764

TCAF = 167.9988 * QQ1 + 150.7377 * QQ2 + 159.8333 * QQ3 + 132.2566 * QQ4 + .01044 * RTCAF * (-680.677
(3.55) (3.14) (3.28) (2.69) (69.02)
+ .870695 * (YC - (QCDRP * IME * PIME) + TAXRDY - ((NPER .GE. 19753.) * .03 * QINV * 1.39 * KIB))) -
((NPER .GE. 19753.) * (IBUS\$ * QTCB * RITC * QSCALA + QSCALB * J4L (TRMITC))) + (NPER .GE. 19753.) * TCBUO
- .09612 * J4D (YC)
(7.42)

SEE = 155.1967 RB2 = .9871 OW = .5562

USE0 ON R.H.S. IN

9.01

TCAPM (END=TO1)

PROVINCIAL CORPORATION INCOME TAX ACCRUALS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040305
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:2 (WOA)

621- 792

TCAPM = 51.60948 + 1.04313 * (ROQTB + RTPCTI * (-680.677 + .870695 * (YC - (QCDRP * IME * PIME) - ((NPER
(2.08) (47.75)
.GE. 19753.) * .03 * QINV * 1.39 * KIB)))) - .10505 * J2A (J10 (YC))
(4.46)

SEE = 109.0263 RB2 = .9781 DW = .7281

9. DIRECT TAX SECTOR

USED ON R.H.S. IN

14.03 EQT87 (TCA) EQG51 (GBALPM)

TCCF (END=T03)

FEDERAL CORPORATION INCOME TAX COLLECTION

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS-040304
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

541- 764

TCCF * ESTCCF = QOTCFA * .92826 * J1L (J4S (J4S (TCAF) * QQ4) / 4.)
(57.45)

+ 1.04318 * J4L (QOTCFB) * J5L (J4S (J4S (TCAF) * QQ4) / 4.) - (J4L (QOTCFS) * (J1L (J4S (J4S (QOTCFA
(20.71)

* .92826 + QOTCFB * 1.04318) * QQ4)) * J5L (J4S (J4S (TCAF) * QQ4) / 4.) - J1L (J4S (J4S (TCAF) * QQ4
(57.45) (20.71)

) / 4.)))

SEE = 110.0411 RB2 = .9053 OW = 1.7228

USED ON R.H.S. IN

9.51 EQG64 (TCCFR)

TP (END=T51)

TOTAL PERSONAL INCOME TAX COLLECTIONS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040288
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

TP = TPYF + TPYPXQ + TPYPQ

USED ON R.H.S. IN

EQY56 (YOP)

9. DIRECT TAX SECTOR

9.04

TPYF (END=TO4)

FEDERAL PERSONAL INCDME TAX CDLLECTIDNS

SDURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FRDM
NATIDNAL INCDME AND EXPENDITURE ACCDUNTS
TPYF = TP-TPYPXQ-TPYPQ
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1962:1 (W4)

721- 774

TPYF = 1.03285 * (NTFT * TPYFBA * (1 - (.24 * QABATE)) + REDUF\$)
(134.90)

+ 923.2266 * (NPER .GE. 19751.) * (QQ1 - QQ4) - 291.8053 * (NPER .GE. 19751.) * (QQ2 - QQ4)
(4.32) (1.36)

+ 54.49228 * (NPER .GE. 19751.) * (QQ3 - QQ4)
(.25)

SEE = 426.5732 RB2 = .9712 DW = 2.8522

USED ON R.H.S. IN

EQT51 (TP) EQG50 (GBALF)

9. DIRECT TAX SECTDR

9.81

TPYFBA (END=T81)

FEDERAL PERSONAL INCOME TAX PAYABLE BY REPRESENTATIVE
TAXPAYER

SOURCE: BANK OF CANADA - SECURITIES DEPT.
DEFINED AS BELDW
DOLLARS
AVAILABLE FROM 1972:1 (W4)

TPYFBA = (YPTRTA .LE. (500. * RTI)) * TPFMR1 * YPTRTA + ((YPTRTA .GT. (500. * RTI)) .AND. (YPTRTA .LE. (1000. * RTI))) * (TPFMR1 * 500. * RTI + TPFMR2 * (YPTRTA - (500. * RTI))) + ((YPTRTA .GT. (1000. * RTI)) .AND. (YPTRTA .LE. (2000. * RTI))) * (TPFMR2 * (1000. * RTI - (500. * RTI)) + TPFMR1 * 500. * RTI + TPFMR3 * (YPTRTA - (1000. * RTI))) + ((YPTRTA .GT. (2000. * RTI)) .AND. (YPTRTA .LE. (3000. * RTI))) * (TPFMR3 * (2000. * RTI - (1000. * RTI)) + TPFMR2 * (1000. * RTI - (500. * RTI)) + TPFMR1 * 500. * RTI + TPFMR4 * (YPTRTA - (2000. * RTI))) + ((YPTRTA .GT. (3000. * RTI)) .AND. (YPTRTA .LE. (5000. * RTI))) * (TPFMR4 * (3000. * RTI - (2000. * RTI)) + TPFMR3 * (2000. * RTI - (1000. * RTI)) + TPFMR2 * (1000. * RTI - (500. * RTI)) + TPFMR1 * 500. * RTI + TPFMR5 * (YPTRTA - (3000. * RTI))) + ((YPTRTA .GT. (5000. * RTI)) .AND. (YPTRTA .LE. (7000. * RTI))) * (TPFMR5 * (5000. * RTI - (3000. * RTI)) + TPFMR4 * (3000. * RTI - (2000. * RTI)) + TPFMR3 * (2000. * RTI - (1000. * RTI)) + TPFMR2 * (1000. * RTI - (500. * RTI)) + TPFMR1 * 500. * RTI + TPFMR6 * (YPTRTA - (5000. * RTI))) + ((YPTRTA .GT. (7000. * RTI)) .AND. (YPTRTA .LE. (9000. * RTI))) * (TPFMR6 * (7000. * RTI - (5000. * RTI)) + TPFMR5 * (5000. * RTI - (3000. * RTI)) + TPFMR4 * (3000. * RTI - (2000. * RTI)) + TPFMR3 * (2000. * RTI - (1000. * RTI)) + TPFMR2 * (1000. * RTI - (500. * RTI)) + TPFMR1 * 500. * RTI + TPFMR7 * (YPTRTA - (7000. * RTI))) + ((YPTRTA .GT. (9000. * RTI)) .AND. (YPTRTA .LE. (11000. * RTI))) * (TPFMR7 * (9000. * RTI - (7000. * RTI)) + TPFMR6 * (7000. * RTI - (5000. * RTI)) + TPFMR5 * (5000. * RTI - (3000. * RTI)) + TPFMR4 * (3000. * RTI - (2000. * RTI)) + TPFMR3 * (2000. * RTI - (1000. * RTI)) + TPFMR2 * (1000. * RTI - (500. * RTI)) + TPFMR1 * 500. * RTI + TPFMR8 * (YPTRTA - (9000. * RTI))) + ((YPTRTA .GT. (11000. * RTI)) .AND. (YPTRTA .LE. (14000. * RTI))) * (TPFMR8 * (11000. * RTI - (9000. * RTI)) + TPFMR7 * (9000. * RTI - (7000. * RTI)) + TPFMR6 * (7000. * RTI - (5000. * RTI)) + TPFMR5 * (5000. * RTI - (3000. * RTI)) + TPFMR4 * (3000. * RTI - (2000. * RTI)) + TPFMR3 * (2000. * RTI - (1000. * RTI)) + TPFMR2 * (1000. * RTI - (500. * RTI)) + TPFMR1 * 500. * RTI

9. DIRECT TAX SECTOR

(1000. * RTI - (500. * RTI)) + TPFMR1 * 500. * RTI + TPFMR9 * (YPTRTA - (11000. * RTI))) + ((YPTRTA .GT. (14000. * RTI)) .AND. (YPTRTA .LE. (24000. * RTI))) * (TPFMR9 * (14000. * RTI - (11000. * RTI)) + TPFMR8 * (11000. * RTI - (9000. * RTI)) + TPFMR7 * (9000. * RTI - (7000. * RTI)) + TPFMR6 * (7000. * RTI - (5000. * RTI)) + TPFMR5 * (5000. * RTI - (3000. * RTI)) + TPFMR4 * (3000. * RTI - (2000. * RTI)) + TPFMR3 * (2000. * RTI - (1000. * RTI)) + TPFMR2 * (1000. * RTI - (500. * RTI)) + TPFMR1 * 500. * RTI + TPFMRA * (YPTRTA - (14000. * RTI))) + ((YPTRTA .GT. (24000. * RTI)) .AND. (YPTRTA .LE. (39000. * RTI))) * (TPFMRA * (24000. * RTI - (14000. * RTI)) + TPFMR9 * (14000. * RTI - (11000. * RTI)) + TPFMR8 * (11000. * RTI - (9000. * RTI)) + TPFMR7 * (9000. * RTI - (7000. * RTI)) + TPFMR6 * (7000. * RTI - (5000. * RTI)) + TPFMR5 * (5000. * RTI - (3000. * RTI)) + TPFMR4 * (3000. * RTI - (2000. * RTI)) + TPFMR3 * (2000. * RTI - (1000. * RTI)) + TPFMR2 * (1000. * RTI - (500. * RTI)) + TPFMR1 * 500. * RTI + TPFMRB * (YPTRTA - (24000. * RTI))) + ((YPTRTA .GT. (39000. * RTI)) .AND. (YPTRTA .LE. (60000. * RTI))) * (TPFMRB * (39000. * RTI - (24000. * RTI)) + TPFMRA * (24000. * RTI - (14000. * RTI)) + TPFMR9 * (14000. * RTI - (11000. * RTI)) + TPFMR8 * (11000. * RTI - (9000. * RTI)) + TPFMR7 * (9000. * RTI - (7000. * RTI)) + TPFMR6 * (7000. * RTI - (5000. * RTI)) + TPFMR5 * (5000. * RTI - (3000. * RTI)) + TPFMR4 * (3000. * RTI - (2000. * RTI)) + TPFMR3 * (2000. * RTI - (1000. * RTI)) + TPFMR2 * (1000. * RTI - (500. * RTI)) + TPFMR1 * 500. * RTI + TPFMRC * (YPTRTA - (39000. * RTI))) + (YPTRTA .GT. (60000. * RTI)) * (TPFMRC * (60000. * RTI - (39000. * RTI)) + TPFMRB * (39000. * RTI - (24000. * RTI)) + TPFMRA * (24000. * RTI - (14000. * RTI)) + TPFMR9 * (14000. * RTI - (11000. * RTI)) + TPFMR8 * (11000. * RTI - (9000. * RTI)) + TPFMR7 * (9000. * RTI - (7000. * RTI)) + TPFMR6 * (7000. * RTI - (5000. * RTI)) + TPFMR5 * (5000. * RTI - (3000. * RTI)) + TPFMR4 * (3000. * RTI - (2000. * RTI)) + TPFMR3 * (2000. * RTI - (1000. * RTI)) + TPFMR2 * (1000. * RTI - (500. * RTI)) + TPFMR1 * 500. * RTI + TPFMRD * (YPTRTA - (60000. * RTI)))

USED ON R.H.S. IN

EQT04 (TPYF) EQT05 (TPYPXQ)

9. DIRECT TAX SECTOR

9.52

TPYPM (END=T52)

PROVINCIAL PERSONAL INCOME TAX COLLECTIONS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
TPYPM = TP-TPYF
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1972:1 (W4)

TPYPM = TPYPXQ + TPYPQ

USED ON R.H.S. IN

EQG51 (GBALPM)

9.06

TPYPQ (END=T06)

QUEBEC PERSONAL INCOME TAX COLLECTIONS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS - 0459250
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1972:1 (W0B)

721- 774

TPYPQ = .99241 * (TPYQA * NTFTQ + TPCASQ + REOUQ\$)
(73.75)

SEE = 200.5947 RB2 = .9560 OW = 1.5731

USED ON R.H.S. IN

EQT51 (TP) EQT52 (TPYPM)

9. DIRECT TAX SECTOR

9.05

TPYPXQ (END=TO5)

PROVINCIAL PERSONAL INCOME TAX COLLECTIONS EXCLUDING QUEBEC

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS - D459249
PUBLISHED FORM 1970 ONWAROS
AVAILABLE ON NATIONAL ACCOUNTS TAPE - 0459249
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1962:2 (WOB)

721- 784

TPYPXQ = 1.00022 * (.01 * RTPYPX * NTFT * TPYFBA + REDUP\$)
(70.13)

SEE = 287.0063 RB2 = .9638 OW = 2.5703

USED ON R.H.S. IN

EQT51 (TP) EQT52 (TPYPM)

9. DIRECT TAX SECTOR

9.86

TPYQA (END=T86)

QUEBEC PERSONAL INCOME TAX PAYABLE BY REPRESENTATIVE TAXPAYER

SDURCE: BANK OF CANADA - SECURITIES DEPT.
 DEFINED AS BELOW
 DOLLARS
 AVAILABLE FROM 1972:1 (W4)

TPYQA = ((NPER .GE. 19721.) .AND. (NPER .LE. 19744.)) * ((YPTRTQ .LE. 2000.) * .1 + ((YPTRTQ .GT. 2000.) .AND. (YPTRTQ .LE. 3000.)) * (200. + .11 * (YPTRTQ - 2000.)) + ((YPTRTQ .GT. 3000.) .AND. (YPTRTQ .LE. 5000.)) * (310. + .12 * (YPTRTQ - 3000.)) + ((YPTRTQ .GT. 5000.) .AND. (YPTRTQ .LE. 7000.)) * (550. + .14 * (YPTRTQ - 5000.)) + ((YPTRTQ .GT. 7000.) .AND. (YPTRTQ .LE. 9000.)) * (830. + .16 * (YPTRTQ - 7000.)) + ((YPTRTQ .GT. 9000.) .AND. (YPTRTQ .LE. 11000.)) * (1150. + .18 * (YPTRTQ - 9000.)) + ((YPTRTQ .GT. 11000.) .AND. (YPTRTQ .LE. 14000.)) * (1510. + .2 * (YPTRTQ - 11000.)) + ((YPTRTQ .GT. 14000.) .AND. (YPTRTQ .LE. 24000.)) * (2110. + .22 * (YPTRTQ - 14000.)) + ((YPTRTQ .GT. 24000.) .AND. (YPTRTQ .LE. 39000.)) * (4310. + .24 * (YPTRTQ - 24000.)) + ((YPTRTQ .GT. 39000.) .AND. (YPTRTQ .LE. 60000.)) * (7910. + .26 * (YPTRTQ - 39000.)) + (YPTRTQ .GT. 60000.) * (13370. + .28 * (YPTRTQ - 60000.))) + ((NPER .GE. 19751.) .AND. (NPER .LE. 19774.)) * (((YPTRTQ .GT. 2000.) .AND. (YPTRTQ .LE. 9000.)) * .16 * (YPTRTQ - 2000.) + ((YPTRTQ .GT. 9000.) .AND. (YPTRTQ .LE. 11000.)) * (1120. + .18 * (YPTRTQ - 9000.)) + ((YPTRTQ .GT. 11000.) .AND. (YPTRTQ .LE. 14000.)) * (1480. + .2 * (YPTRTQ - 11000.)) + ((YPTRTQ .GT. 14000.) .AND. (YPTRTQ .LE. 24000.)) * (2080. + .22 * (YPTRTQ - 14000.)) + ((YPTRTQ .GT. 24000.) .AND. (YPTRTQ .LE. 39000.)) * (4280. + .24 * (YPTRTQ - 24000.)) + ((YPTRTQ .GT. 39000.) .AND. (YPTRTQ .LE. 60000.)) * (7880. + .26 * (YPTRTQ - 39000.)) + (YPTRTQ .GT. 60000.) * (13340. + .28 * (YPTRTQ - 60000.))) + (NPER .GE. 19781.) * ((YPTRTQ .LE. 577.) * .13 + ((YPTRTQ .GT. 577.) .AND. (YPTRTQ .LE. 1244.)) * (75. + .14 * (YPTRTQ - 577.)) + ((YPTRTQ .GT. 1244.) .AND. (YPTRTQ .LE. 2015.)) * (168.4 + .15 * (YPTRTQ - 1244.)) + ((YPTRTQ .GT. 2015.) .AND. (YPTRTQ .LE. 2906.)) * (284. + .16 * (YPTRTQ - 2015.)) + ((YPTRTQ .GT. 2906.) .AND. (YPTRTQ .LE. 3906.)) * (426.6 + .17 * (YPTRTQ

9. DIRECT TAX SECTDR

- 2906.)) + ((YPTRTQ .GT. 3936.) .AND. (YPTRTQ .LE. 5127.)) * (601.7 + .18 * (YPTRTQ
- 3936.)) + ((YPTRTQ .GT. 5127.) .AND. (YPTRTQ .LE. 6504.)) * (816.1 + .19 * (YPTRTQ
- 5127.)) + ((YPTRTQ .GT. 6504.) .AND. (YPTRTQ .LE. 8095.)) * (1077.7 + .2 * (YPTRTQ
- 6504.)) + ((YPTRTQ .GT. 8095.) .AND. (YPTRTQ .LE. 9935.)) * (1395.9 + .21 * (YPTRTQ
- 8095.)) + ((YPTRTQ .GT. 9935.) .AND. (YPTRTQ .LE. 12061.)) * (1782.3 + .22 * (YPTRTQ
- 9935.)) + ((YPTRTQ .GT. 12061.) .AND. (YPTRTQ .LE. 14519.)) * (2250. + .23 * (YPTRTQ
- 12061.)) + ((YPTRTQ .GT. 14519.) .AND. (YPTRTQ .LE. 17360.)) * (2815.4 + .24 * (YPTRTQ
- 14519.)) + ((YPTRTQ .GT. 17360.) .AND. (YPTRTQ .LE. 20644.)) * (3497.2 + .25 * (YPTRTQ
- 17360.)) + ((YPTRTQ .GT. 20644.) .AND. (YPTRTQ .LE. 24441.)) * (4318.2 + .26 * (YPTRTQ
- 20644.)) + ((YPTRTQ .GT. 24441.) .AND. (YPTRTQ .LE. 28829.)) * (5305.4 + .27 * (YPTRTQ
- 24441.)) + ((YPTRTQ .GT. 28829.) .AND. (YPTRTQ .LE. 33902.)) * (6490.2 + .28 * (YPTRTQ
- 28829.)) + ((YPTRTQ .GT. 33902.) .AND. (YPTRTQ .LE. 39766.)) * (7910.6 + .29 * (YPTRTQ
- 33902.)) + ((YPTRTQ .GT. 39766.) .AND. (YPTRTQ .LE. 46544.)) * (9611.2 + .3 * (YPTRTQ
- 39766.)) + ((YPTRTQ .GT. 46544.) .AND. (YPTRTQ .LE. 54380.)) * (11644.6 + .31 * (YPTRTQ
- 46544.)) + ((YPTRTQ .GT. 54380.) .AND. (YPTRTQ .LE. 60714.)) * (14073.8 + .32 * (YPTRTQ
- 54380.)) + (YPTRTQ .GT. 60714.) * (16100.6 + .33 * (YPTRTQ - 60714.)))

USED ON R.H.S. IN

EQTO6 (TPYPQ)

9. DIRECT TAX SECTDR

9.88

TRMITC (END=T88)

STDRD VALUE OF INVESTMENT TAX CREDIT TD INCLUDE
THE CARRY FORWARD PORTION

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
RESEARCH DEPT. DATA
DEFINED AS BELDW
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1976:1 (W5)

TRMITC = (J4L (TRMITC) + IBUS\$ * QTCB * RITC - J16L (J1D (TRMITC))) * (NPER .GE. 19761.)

USED DN R.H.S. IN

EQT02 (TCAF) EQT88 (TRMITC)

9.78

YPASS (END=T78)

ASSESSED INCDME FDR PERSONAL INCDME TAX PURPOSES

SOURCE: DEPT. OF NATIONAL REVENUE TAXATION STATISTICS
DEFINED AS BELDW
\$MILLIONS (CURRENT)
AVAILABLE FROM 1972:1 (W4)

YPASS = QASSYW * (YW - YWSP + GMPF\$) + QASSFA * GTPFA + QASSUI * GTPUIB + QASSDA * (1 - QDAGIS) * GTPDAS
+ QASSPP * (GTPCPP + GTPQPP) + QASSYF * J20A (YF) + QASSNF * YNFNC + QASSPI * YPI

USED DN R.H.S. IN

EQT79 (YPTAX) EQT83 (YPASSQ) EQT84 (YPTAXQ)

9. DIRECT TAX SECTOR

9.83

YPASSQ (ENO=T83)

ASSESSED INCOME FOR QUEBEC PERSONAL INCOME TAX

SOURCE: QUEBEC REVENUE TAXATION STATISTICS
DEFINED AS BELOW
\$MILLIONS (CURRENT)
AVAILABLE FROM 1972:1 (W4)

$$YPASSQ = .245 * YPASS$$

USED DN R.H.S. IN

EQT84 (YPTAXQ)

9.79

YPTAX (ENO=T79)

TAXABLE INCOME FOR PERSONAL INCOME TAX PURPOSES

SOURCE: DEPT. OF NATIONAL REVENUE TAXATION STATISTICS
DEFINED AS BELOW
\$MILLIONS (CURRENT)
AVAILABLE FROM 1972:1 (W4)

$$YPTAX = YPASS * (1 - RDEOPI - RDEOMI) - (RDEDEM * QASSYW * (YW - YWSLP + GMPF$)) - (RDEDCQ * (TCPPF + TQPPPM)) - (ROEDUI * TUIRF) - (TPERS * TPERPC * NTFT * RTI)$$

USED DN R.H.S. IN

EQT80 (YPTRTA)

9. DIRECT TAX SECTOR

9.84

YPTAXQ (ENO=T84)

TAXABLE INCOME FOR QUEBEC PERSONAL INCOME TAX

SOURCE: QUEBEC REVENUE TAXATION STATISTICS
DEFINED AS BELOW
\$MILLIONS (CURRENT)
AVAILABLE FROM 1972:1 (W4)

YPTAXQ = YPASSQ - (QDEDQU * (YPASS * (ROEOPI + ROEDMI) + ROEOEM * QASSYW * (YW - YWSLP + GMPF\$) + ROEDCQ
* (TCPFF + TQPPM) + ROEOUI * TUIRF)) - (TPERQ * TPEQPC * NTFTQ * RTIQ)

USED ON R.H.S. IN

EQT85 (YPTRTQ)

9. DIRECT TAX SECTOR

9.80

YPTRTA (END=T80)

TAXABLE INCDME DF REPRESENTATIVE TAXPAYER

SDURCE: BANK DF CANADA - SECURITIES DEPT.
DEFINED AS BELDW
DDLLARS
AVAILABLE FRDM 1972:1 (W4)

YPTRTA = 272. + 1.04 * (YPTAX / NTFT)

USED DN R.H.S. IN

EQT81 (TPYFBA)

9.85

YPTRTQ (END=T85)

TAXABLE INCDME DF REPRESENTATIVE QUEBEC TAXPAYER

SDURCE: BANK DF CANADA - SECURITIES DEPT.
DEFINED AS BELDW
DDLLARS
AVAILABLE FRDM 1972:1 (W4)

YPTRTQ = (QYPRTO * YPTAXQ) / NTFTQ

USED DN R.H.S. IN

EQT86 (TPYQA)

10. Indirect Tax Sector

10. INDIRECT TAX SECTDR

10.17

EOILSC (END=017)

EXPDRT TAX RATE DN CRUDE DIL

SOURCE: BANK OF CANADA - SECURITIES DEPT.
DOLLARS PER BARREL
AVAILABLE FRDM 1974:2 (WOB)

EOILSC = $-.64514 + 1.03625 * (PXPET * 3.024 - POILAL)$
(3.45) (31.27)

USED ON R.H.S. IN

EQ010 (TIOILF)

10.53

MPETC (ENO=D53)

CDMPENSABLE IMPDRTS DF CRUDE AND OIL PRDDUCTS

SDURCE: BANK OF CANADA - SECURITIES DEPT.
MILLIONS OF BARRELS
AVAILABLE FROM 1974:1 (WOB)

MPETC = $.488 * MCRPT - MSWAP$

USED ON R.H.S. IN

EQ016 (TSUBDL)

10. INDIRECT TAX SECTOR

10.14

POILMT (ENO=014)

AVERAGE WORLD IMPORT PRICE OF CRUDE OIL IN MONTREAL (C.I.F.)

SOURCE: BANK OF CANADA - SECURITIES DEPT.
DOLLARS PER BARREL (CURRENT) UNADJUSTED
AVAILABLE FROM 1974:1 (WOB)

742- 793

POILMT = .70650 + 2.13868 * PMCRPT + 1.60225 * (NPER .GT. 19784.)
(1.12) (20.53) (3.83)

SEE = .4604 RB2 = .9824 OW = 1.7805

USED ON R.H.S. IN

EQ015 (RSUBCR)

10.13

POILTO (ENO=013)

DOMESTIC PRICE OF CRUDE OIL IN TORONTO

SOURCE: BANK OF CANADA - SECURITIES DEPT.
DOLLARS PER BARREL (CURRENT) UNADJUSTED
AVAILABLE FROM 1974:1 (WOB)

741- 793

POILTO - POILAL = .50557 * PGNE
(66.89)

SEE = .0599 RB2 = .7022 OW = .6172

USED ON R.H.S. IN

EQ015 (RSUBCR)

10. INDIRECT TAX SECTOR

10.15

RSUBCR (END=D15)

SUBSIDY RATE OF CRUDE OIL IMPORTS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
CDN\$ PER BARREL
AVAILABLE FROM 1974:1 (WOB)

753- 793

$$\text{RSUBCR} = .12809 + 1.00477 * (\text{POILMT} - \text{POILTO}) + .49239 * (\text{NPER} \text{ .LT. } 19781.)$$

(.69) (30.44) (3.99)

$$\text{SEE} = .2308 \quad \text{RB2} = .9841 \quad \text{DW} = 1.5276$$

USED ON R.H.S. IN

EQ016 (TSUBOL)

10.54

TCNDO (END=D54)

EFFECTIVE FEDERAL SALES TAX RATE DN
NDN-OURABLES EXCLUDING FDDO AND ENERGY

SOURCE: BANK OF CANADA - RESEARCH DEPT.
DOLLARS PER UNIT
AVAILABLE FROM 1961:1 (W2)

$$\text{TCNDO} = (\text{TIOEXF} + \text{TIEXOF}) / (\text{PCNDO} * \text{CNDO})$$

USED DN R.H.S. IN

EQPO2 (PCNDD)

10. INDIRECT TAX SECTDR

10.08

TICUSF (END=008)

FEDERAL CUSTOMS IMPORT OUTIES

SOURCE: NATIDNAL INCDME AND EXPENDITURE ACCDUNTS--0459114
 \$MILLIDNS (CURRENT) S.A.A.R.
 AVAILABLE FRDM 1952:1 (WOB)

681- 784

TICUSF = .09213 * (1 - QREDCD) * (MME * PMME + MFOOO * PMFDDD + MCM * PMCM + MIM * PMIM + MDCG * PMDCG + MMVP3
 (134.00)

* PMMVP3 + EMGRE\$)

SEE = 78.9783 RB2 = .9843 DW = .9958

USED ON R.H.S. IN

EQD51 (TIF)

10.09

TIEXOF (END=009)

FEDERAL EXCISE OUTIES

SOURCE: NATIDNAL INCOME AND EXPENDITURE ACCDUNTS--D459115
 \$MILLIONS (CURRENT) S.A.A.R.
 AVAILABLE FRDM 1952:1 (WOB)

581- 784

TIEXDF = .10886 * CN00
 (172.87)

SEE = 29.8349 RB2 = .9744 OW = 1.0271

USED ON R.H.S. IN

EQD51 (TIF) EQ054 (TCNDD)

10. INDIRECT TAX SECTOR

10.51

TIF (END=D51)

TOTAL FEDERAL INDIRECT TAXES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--D40309
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

TIF = TISF + TICUSF + TIEXDF + TIDILF + TIGASF + TIOEXF + TIFMIS

USED DN R.H.S. IN

EQD50 (TILGS) EQG50 (GBALF)

10.11

TIGASF (END=D11)

FEDERAL GASOLINE TAX

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1975:3 (WOB)

753- 784

TIGASF = .13856 * REDGAS * CENERG
(27.39)

SEE = 79.4754 RB2 = .7444 DW = 1.4871

USED DN R.H.S. IN

EQD51 (TIF)

10. INDIRECT TAX SECTDR

10.50

TILGS (END=D50)

TDTAL INDIRECT TAXES LESS SUBSIDIES

SDURCE: NATIDNAL INCOME AND EXPENDITURE ACCDUNTS--D40249
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (WOA)

TILGS = TIF + TIPM - GSUBSF - GSUBSP

USED DN R.H.S. IN

EQY50 (YDISCR) EQY53 (YGPP)

10.03

TIM (END=D03)

MUNICIPAL INDIRECT TAXES

SDURCE: NATIDNAL INCDME AND EXPENDITURE ACCDUNTS - D40311
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (WOA)

611- 784

LOG (TIM) = 1.09764 + .75278 * LDG (GGSPM\$) + .06590 * QQ1 + .04139 * QQ2 + .02183 * QQ3
(17.67) (115.23) (5.35) (3.36) (1.77)

SEE = .0369 RB2 = .9947 DW = .3665

USED DN R.H.S. IN

EQD52 (TIPM) EQB17 (PFEXPT) EQP12 (PRENT)

10. INDIRECT TAX SECTOR

10.12

TIOEXF (END=D12)

MISCELLANEOUS FEDERAL EXCISE TAXES

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1958:1 (WOB)

581- 784

$$\text{TIOEXF} = \underset{(73.46)}{.04785} * \text{QINCEX} * \text{CN00} + \underset{(6.88)}{.03738} * (\text{NPER .LE. 19613.}) * ((\text{CMV} * \text{PCMV}) / (1 + .01 * \text{RTISPM}))$$

$$+ \underset{(14.98)}{.06210} * (\text{NPER .LE. 19713.}) * ((\text{CHSHD} * \text{PHSHO}) / (1 + .01 * \text{RTISPM}))$$

$$\text{SEE} = 32.0915 \quad \text{RB2} = .8451 \quad \text{OW} = 1.6456$$

USED ON R.H.S. IN

EQD51 (TIF) EQD54 (TCNDO)

10.10

TIOILF (END=010)

FEDERAL OIL EXPORT TAX

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1973:4 (WOB)

742 - 784

742- 784

$$\text{TIOILF} = \underset{(2.09)}{65.75773} * \text{Q01} - \underset{(3.61)}{108.5311} * \text{Q04} + \underset{(56.98)}{.98983} * \text{EOILSC} * (\text{XPET} * .343 - \text{XSWAP})$$

$$\text{SEE} = 78.8206 \quad \text{RB2} = .9719 \quad \text{DW} = 2.0660$$

USED ON R.H.S. IN

EQ051 (TIF)

10. INDIRECT TAX SECTDR

10.02

TIOP (END=002)

OTHER PROVINCIAL INDIRECT TAXES

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1958:1 (WOB)

581- 784

TIDP = .06808 * (CDN\$ - (CS * PCS))
(132.67)

SEE = 183.0765 RB2 = .9813 OW = .1766

USED ON R.H.S. IN

EQ052 (TIPM)

10.52

TIPM (END=052)

TOTAL PROVINCIAL AND MUNICIPAL INDIRECT TAXES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
(PUBLISHED)
TIPM=D40310+040311
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

TIPM = TISP + TIOP + TIM

USED ON R.H.S. IN

EQ050 (TILGS) EQ051 (GBALPM)

10. INDIRECT TAX SECTOR

10.7

TISF (ENO=D07)

FEDERAL SALES TAX

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1958:1 (WOB)

582- 784

TISF = 280.6143 + .95897 * (.01 * RTISFM * .9 * .206 * IME * PIME
(9.31) (79.46)

+ .01 * RTISFR * QREDSM * QCMAT * .92 * (IRCA * PIRC + INRC * PINRC) + .01 * RTISFS * (.57 * CMV * PCMV
+ .51 * CDMIS * PCDMIS + .64 * CHSHD * PSHD + .29 * QCSD * CSD * PCSD + .635 * QCND * CNDD * PCND
+ 1.34 * QCENER * CENERG * PENERG * ((NPER .LE. 19772.) .DR. (NPER .GT. 19801.))
+ .635 * QCFODD * CFOOD * PFOOD + .9 * QIME * IME * PIME) + RTISFG * QCENER * CENERG * ((NPER .GT. 19772.
) .AND. (NPER .LE. 19801.)))

SEE = 133.0602 RB2 = .9872 DW = .8417

USED DN R.H.S. IN

EQD51 (TIF)

10. INOIRECT TAX SECTOR

10.4

TISP (END=004)

PRDVINCIAL RETAIL SALES TAX

SDURCE: NATIONAL INCOME AND EXPENOITURE ACCOUNTS--0459259
 \$MILLIDNS (CURRENT) S.A.A.R.
 AVAILABLE FRDM 1952:1 (WOB)

581- 764

TISP = 1.02198 * (((.01 * RTISPM) / (1 + .01 * RTISPM)) * (CMV * PCMV + CHSHD * PHSHD + CDMIS * PCDMIS
 (134.81)

+ CSD * PCSD + .39 * CNDD * PCNDD + IRCA * PIRC + INRC * PINRC + IME * PIME) + RTISPA * .61 * CNOO * PCNOO)

SEE = 124.2058 RB2 = .9917 DW = .6984

USEO ON R.H.S. IN

EQ052 (TIPM)

10.16

TSUBOL (END=D16)

TOTAL OIL IMPORT SUBSIOY PAYMENTS

SDURCE: NATIONAL INCOME AND EXPENOITURE ACCDUNTS--D459063
 \$MILLIDNS (CURRENT) UNADUSTED
 AVAILABLE FROM 1974:1 (WOB)

741- 793

TSUBDL = 74.05754 * QQ1 + 49.72405 * QQ2 + 5.15571 * QQ3 - 140.4620 * QQ4 + 1.02400 * RSUBCR * MPETC - 1.02052 * ETSUBD
 (1.42) (.83) (.09) (2.26) (23.36) (18.39)

SEE = 80.1290 RB2 = .9681 OW = 1.8545

USED DN R.H.S. IN

EQG73 (GSUBSF)

10. INDIRECT TAX SECTOR

10.01

TWF (ENO=001)

WITHHOLDING TAX PAYABLE BY NON-RESIDENTS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040307
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOB)

631- 784

$$\text{LOG (TWF)} = -1.06759 + .49028 * \text{LOG (MINT\$ + MOIV\$)} + .54578 * \text{J1L (LOG (TWF))} - .10545 * (\text{NPER .GE. 19751.})$$

(3.10) (5.08) (5.95) (2.01)

SEE = 34.1176 RB2 = .9106 OW = 2.1774

USED ON R.H.S. IN

EQI55 (UGPP) EQF51 (M\$) EQF58 (XBAL\$) EQO01 (TWF) EQY53 (YGPP) EQG50 (GBALF)
EQF61 (MSV\$)

11. Transfers to Persons Sector

11. TRANSFERS TO PERSONS SECTOR

11.50

ERFA (ENO=Q50)

FEDERAL AVERAGE FAMILY ALLOWANCE RATE

SOURCE: NATIONAL HEALTH AND WELFARE
BANK OF CANADA - SECURITIES DEPT.
DOLLARS (CURRENT) UNADJUSTED
AVAILABLE FROM 1961:1 (WOB)

ERFA = (NPER .LE. 19804.) * ERFAB + (NPER .GT. 19804.) * J4L (ERFA) * (1 + .01 * J4P (RTI))

USED ON R.H.S. IN

EQQ50 (ERFA) EQQ04 (GTPFA)

11.52

ERUIB (ENO=Q52)

WEIGHTED AVERAGE RATE OF MAXIMUM UNEMPLOYMENT INSURANCE
BENEFIT

SOURCE: UNEMPLOYMENT INSURANCE COMMISSION
DEFINED AS BELOW
DOLLARS PER WEEK UNADJUSTED
AVAILABLE FROM 1952:1 (WOB)

ERUIB = (QYIUF / 52.) * .666 * (NPER .LE. 19784.) + (QYIUF / 52.) * .6 * (NPER .GT. 19784.)

USED ON R.H.S. IN

EQN58 (RNAT) EQQ02 (GTPUIB)

11. TRANSFERS TO PERSONS SECTOR

11.04

GTPFA (END=Q04)

FAMILY (AND YOUTH) ALLOWANCE PAYMENTS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS --D459133
 \$MILLIONS (CURRENT) S.A.A.R.
 AVAILABLE FROM 1952:2 (WDB)

701- 741 744- 794

GTPFA = .99687 * 12. * NFAR * (ERFA * (NPER .LT. 19741.) + 1.015 * ERFA * (NPER .GE. 19741.))
 (858.76)

SEE = 11.1731 RB2 = .9997 DW = 1.3208

USED ON R.H.S. IN

EQ051 (GTPDF) EQ78 (YPASS)

11.03

GTPINF (END=Q03)

INTEREST ON THE FEDERAL PUBLIC DEBT

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--D40370
 \$MILLIONS (CURRENT) S.A.A.R.
 AVAILABLE FROM 1952:1 (WOA)

601- 784

GTPINF = 231.2551 + .01303 * (J2A (EACR * DEBXTC) + J2A (J8CDL (LGCSBT) * EACRCS) + J8CDL (R90) * J2A
 (4.48) (49.09)

(J8CDL (LGFTBT)))

SEE = 278.7965 RB2 = .9698 DW = .2932

USED ON R.H.S. IN

EQY55 (YP) EQY72 (YPI) EQG50 (GBALF) EQG61 (FEDEXP)

11. TRANSFERS TO PERSONS SECTDR

11.51

GTPDF (ENO=Q51)

OTHER FEDERAL TRANSFERS TO PERSONS

SDURCE: GENERATED IN 'CDMPX' AT THE BANK OF CANADA FRDM
NATIDNAL INCDME AND EXPENDITURE ACCOUNTS
GTPDF=D40356-GTPUIB
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

GTPDF = GTPDFA + GTPFA

USED ON R.H.S. IN

11.02 EQY55 (YP) EQG50 (GBALF) EQG61 (FEDEXP)

GTPUIB (END=Q02)

UNEMPLOYMENT INSURANCE BENEFITS

SOURCE: NATIONAL INCOME AND EXPENOITURE ACCOUNTS --0459130
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (WOB)

581- 784

GTPUIB = 169.0111 + 26.61330 * Q01 * ERUIB * NU + 27.35924 * Q02 * ERUIB * NU + 27.98791 * Q03 * ERUIB * NU
(3.69) (29.97) (31.13) (32.43)
+ 28.65293 * Q04 * ERUIB * NU - 79.14990 * Q0UIF + 427.1007 * J12L (QDUIF) - 66.99667 * J1L (QSEA)
(34.65) (1.93) (7.15) (1.34)
- 11.50047 * J10 (NU) * ERUIB + 11.98670 * J4D (NU) * ERUIB
(1.53) (3.49)

SEE = 119.9773 RB2 = .9919 DW = .8993

USED DN R.H.S. IN

EQY55 (YP) EQT78 (YPASS) EQG50 (GBALF) EQG61 (FEDEXP)

11. TRANSFERS TO PERSONS SECTOR

11.05

NFAR (END=Q05)

NUMBER OF FAMILY ALLOWANCE RECIPIENTS

SOURCE: NATIONAL HEALTH AND WELFARE
VIA BANK OF CANADA - SECURITIES DEPT.
MILLIONS OF PEOPLE UNADJUSTED
AVAILABLE FROM 1961:1 (WOB)

701- 794

$$\text{NFAR} = -3.56422 + 1.26572 * (\text{NPOPT} - \text{NPOP} + \text{NP1519}) - .09692 * ((\text{NPER} .\text{LE.} 19744.) .\text{AND.} (\text{NPER} .\text{GE.} 19733.))$$

(16.24) (49.61) (9.13)

SEE = .0237 RB2 = .9844 OW = .9706

USED ON R.H.S. IN

EQ004 (GTPFA)

11.06

QYIUF (END=Q06)

MAXIMUM INSURABLE EARNINGS PER EMPLOYEE FOR UNEMPLOYMENT
INSURANCE

SOURCE: UNEMPLOYMENT INSURANCE COMMISSION
\$THOUSANDS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:1 (WOB)

731- 794

$$\text{QYIUF} = 1.09026 * (((\text{QQ1} * \text{J9L} (\text{J20A} (\text{WNIC})) + \text{QQ2} * \text{J10L} (\text{J20A} (\text{WNIC})) + \text{QQ3} * \text{J11L} (\text{J20A} (\text{WNIC})))) + \text{QQ4} * \text{J12L} (\text{J20A} (\text{WNIC}))) / 114.) * 7800. * (\text{NPER} .\text{LT.} 19751.) + ((\text{QQ1} * \text{J9L} (\text{J32A} (\text{WNIC}))) + \text{QQ2} * \text{J10L} (\text{J32A} (\text{WNIC})) + \text{QQ3} * \text{J11L} (\text{J32A} (\text{WNIC})) + \text{QQ4} * \text{J12L} (\text{J32A} (\text{WNIC}))) / 128.) * 9600. * (\text{NPER} .\text{GE.} 19751.))$$

SEE = 180.6916 RB2 = .9907 OW = .0818

USED ON R.H.S. IN

EQ052 (ERUIB) EQ001 (TUIRF)

11. TRANSFERS TO PERSONS SECTOR

11.01

TUIRF (END=Q01)

UNEMPLOYMENT INSURANCE FUND REVENUE

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--0459110
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1959:1 (WOB)

611- 784

$$\text{TUIRF} / (\text{NE} * \text{RUIF} * \text{QYIUF}) = \frac{-.05485 + (.51880 * \text{WNICIR} * 52.)}{(.52) \quad (5.23)} / \text{QYIUF} + \frac{211.7766}{(5.67)} / (\text{NE} * \text{RUIF} * \text{QYIUF})$$

$$- \frac{.02535 * \text{QDNINS}}{(1.48)} + \frac{.09509 * \text{QDUIF}}{(4.99)} - \frac{.12638 * (\text{NPER} .\text{LT.} 19742.)}{(7.17)}$$

$$\text{SEE} = .0300 \quad \text{RB2} = .9199 \quad \text{OW} = 1.7413$$

USED ON R.H.S. IN

EQY56 (YOP) EQT79 (YPTAX) EQT84 (YPTAXQ) EQG50 (GBALF)

12. Energy Sector

12. ENERGY SECTOR

12.04

COIL (ENO=EO4)

NET SALES OF PETROLEUM PRODUCTS IN CANADA

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS-0337115
*1971 WELLHEAD PRICE OF OIL IN ALBERTA
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

691- 793

LOG (COIL) = -.27551 + J4W (LOG (POILAL / PENERG)) + .42374 * LOG (CENERG) + .17804 * LOG (UGPP - CENERG)
(.55) (3.21) (1.74)

+ .30823 * LOG (J1L (COIL))
(2.17)

T	JW (LOG (POILAL...
*	*****
0	-.04250 (2.72)
-1	-.01889 (2.72)
-2	-.00472 (2.72)
-3	.00000 (.00)
*****	*****
SUM W	-.06611 Z2

SEE = .0182 RB2 = .9576 OW = 2.0294

USED ON R.H.S. IN

EQF63 (MCRPT) EQEO4 (COIL) EQEO5 (UOIL)

12. ENERGY SECTOR

12.53

PENERG (END=E53)

PRICE OF CONSUMER ENERGY (GASOLINE, ELECTRICITY, FUEL OIL
AND DOMESTIC GAS)

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
PENERG=(B810030+B810013/CENERG)
1971=1.0 S.A.A.R.
AVAILABLE FROM 1952:1 (W2)

PENERG = J1L (PENERG) * (((3.3 * J1P (J8COL (PGAS)) + 1.21 * J1P (J8COL (PFDIL))
+ .98 * J1P (J8COL (PNGAS)) + 1.55 * PHCELC) / 7.04) / 100. + 1) * (NPER .GE. 1979.)

USED ON R.H.S. IN

EQE53 (PENERG)	EQP59 (PCPIEN)	EQCO3 (CENERG)	EQC55 (CON\$)	EQO07 (TISF)	EQB14 (PFEXPM)
EQY52 (YGNE)	EQE04 (COIL)	EQP01 (PCSD)	EQP02 (PCNOD)	EQP03 (PCSXR)	EQP04 (PCMV)
EQP05 (PHSHD)	EQP06 (PCOMIS)	EQP07 (PIME)	EQP08 (PIRC)	EQP09 (PINRC)	EQP12 (PRENT)
EQP13 (PCPI)	EQP27 (PFOOD)				

12.51

PFDIL (END=E51) MONTHLY

AVERAGE PRICE OF FUEL OIL IN CANADA

SOURCE: RESEARCH DEPT. - CURRENT ANALYSIS SECTION
BANK OF CANADA
1971=1.0 S.A.A.R.
AVAILABLE FROM 1979:10 (W1)

PFDIL = J1L (PFOIL) + .033 * J2L (J1D (PDILM))

USED ON R.H.S. IN

EQE51 (PFDIL) EQE53 (PENERG)

12. ENERGY SECTDR

12.50

PGAS (END=E50) MDNTHLY

AVERAGE PRICE DF GASDLINE IN CANADA

SDURCE: CURRENT ANALYSIS GRDUP - RESEARCH DEPT.
BANK DF CANADA
1971=1.0 S.A.A.R.
AVAILABLE FRDM 1979:10 (W1)

PGAS = J1L (PGAS) + .724 * J2L (J1D (PDILM))

USED DN R.H.S. IN

12.01 EQE50 (PGAS) EQE53 (PENERG)

PNGAL (END=E01)

ALBERTA BDRDR PRICE FDR NATURAL GAS

SDURCE: ENERGY, MINES AND RESDURCES CANADA
PRICE PER THDUSAND CUBIC FEET (CURRENT) UNADJUSTED
AVAILABLE FRDM 1973:1 (WOB)

772- 794

PNGAL = -.36407 + .67713 * PNGTD + .06788 * J6A (J8CDL (RL10P) - PCPICE + (NPER .LE. 19734.) * 2.5 + (NPER

.GE. 19741.) * 5.)

SEE = .0094 RB2 = .9956 DW = 1.9167

USED DN R.H.S. IN

EQE02 (UNGAS\$)

12. ENERGY SECTDR

12.52

PNGAS (END=E52) MDNTHLY

AVERAGE PRICE OF NATURAL GAS IN CANADA

SOURCE: BANK OF CANADA-RESEARCH DEPT.-CURRENT ANALYSIS SECTION
DOLLARS (CURRENT) UNADJUSTED
AVAILABLE FROM 1979:10 (W1)

$PNGAS = J1L (PNGAS) + .15 * J2L (J1D (POILM))$

USED ON R.H.S. IN

EQE52 (PNGAS) EQE53 (PENERG)

12.54

POILAL (END=E54)

ALBERTA WELLHEAD PRICE OF CRUDE DIL

SOURCE: BANK OF CANADA - SECURITIES DEPT.
DOLLARS PER BARREL (CURRENT) UNADJUSTED
AVAILABLE FROM 1974:1 (WOB)

$POILAL = J8COL (POILM)$

USED ON R.H.S. IN

EQD17 (EDILSC) EQD13 (PDILTD) EQE04 (CDIL) EQE03 (TRDY)

12. ENERGY SECTOR

12.03

TROY (ENO=E03)

ROYALTIES AND REMITTENCES FROM PROVINCIAL CROWN
CORPORATIONS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS
TROY=0459268+0459269
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1970:1 (WOB)

732- 794

$$\text{LOG (TROY)} = \underset{(8.46)}{.78039} * \text{LOG ((UOIL / (2.84 * 4.)) * POILAL)} + \underset{(3.64)}{.37473} * \text{LOG (UNGAS$)}$$

$$+ \underset{(7.03)}{.66334} * \text{J1L (LOG (TROY) - (\underset{(8.46)}{.78039} * \text{LOG ((UOIL / (2.84 * 4.)) * POILAL)} + \underset{(3.64)}{.37473} * \text{LOG (UNGAS$)}))}$$

$$\text{SEE} = .0803 \quad \text{RB2} = .9768 \quad \text{OW} = 2.1868$$

USED ON R.H.S. IN

EQY79 (YGIPM) EQEO3 (TROY)

12.02

UNGAS\$ (ENO=E02)

NATURAL GAS PRODUCTION IN MILLIONS OF CURRENT DOLLARS

SOURCE: BANK OF CANADA - RESEARCH DEPT.
(UNPUBLISHED)
\$MILLIONS (CURRENT) S.A.Q.R.
AVAILABLE FROM 1973:1 (WOB)

731- 794

$$\text{UNGAS\$} = \underset{(2.73)}{-46.33466} + \underset{(52.25)}{.99486} * ((\text{UNGAS} - (\text{XNG} * (3.6023 / 4.) * \text{ESXNG})) * \text{PNGAL} + \text{XNG} * (3.6023 / 4.))$$

$$* \text{ESXNG} * \underset{(.71)}{.002777} * \text{PXNG}) - \underset{(5.79)}{11.21396} * \text{QQ1} + \underset{(7.47)}{91.54955} * \text{QQ2} + 118.2091 * \text{QQ3}$$

$$\text{SEE} = 51.9137 \quad \text{RB2} = .9901 \quad \text{OW} = 2.0797$$

USED ON R.H.S. IN

EQEO3 (TROY)

12. ENERGY SECTOR

12.05

UOIL (ENO=E05)

NET DOMESTIC PRODUCTION OF CRUDE OIL

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS-D2505
 \$MILLIONS OF 1971 DOLLARS S.A.A.R.
 AVAILABLE FROM 1968:1 (WOB)

743- 794

$$\begin{aligned} \text{LOG (UOIL / UMAX)} &= (\text{UOIL .LT. UMAX}) * (\underset{(1.87)}{-2.95893} + \underset{(1.80)}{.76666} * \text{LOG (.5 * COIL + .5 * J1L (COIL))} \\ &+ \underset{(3.80)}{.20784} * \text{J10 (LOG (XPET))} + (\underset{(1.80)}{-.76666 / 2.}) * \text{LOG (J4L (J3A (COIL)))} \\ &+ \underset{(3.20)}{.37221} * \text{J2L (LOG (UOIL / UMAX))} + \underset{(1.83)}{.05915} * \text{QQIRAN}) + (\text{UOIL .GE. UMAX}) * \text{LOG (1)} \end{aligned}$$

SEE = .0360 RB2 = .7375 DW = 1.7385

USED ON R.H.S. IN

EQF63 (MCRPT) EQE05 (UOIL) EQE03 (TROY)

13. Farm Sector

13. FARM SECTOR

13.11

GICC (ENO=B11)

GRAIN IN COMMERCIAL CHANNELS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040505
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

711- 784

GICC = -1250.010 * QQ1 - 955.9740 * QQ2 - 1284.710 * QQ3 - 1158.350 * QQ4 + 25.72155 * QQTIME - 1.33388 * XW
(2.61) (1.95) (2.57) (2.27) (3.75) (3.68)

- .46031 * UDEPNG - .46487 * J2A (J1L (GICC)) - 140.6944 * PXW
(4.77) (2.34) (1.54)

SEE = 202.6095 RB2 = .5780 OW = 2.3053

USED ON R.H.S. IN

EQB12 (UOEPNG) EQB11 (GICC)

13.08

GRAINA (ENO=B08)

ADJUSTMENT ON GRAIN TRANSACTIONS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GRAINA=YFA-YF
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W5)

714- 794

GRAINA = -175.0357 * QQ1 + 20.18055 * QQTIME + .79267 * (YCWB + YCWBP) + 1335.970 * J4A (J10 (PXW))
(2.09) (5.38) (3.82) (6.56)

- .16235 * J16S (XW) - .49347 * J1L (GRAINA - (-175.0357 * QQ1 + 20.18055 * QQTIME + .79267 * (YCWB + YCWBP))
(5.35) (2.74) (2.09) (5.38) (3.82)

+ 1335.970 * J4A (J10 (PXW)) - .16235 * J16S (XW))
(6.56) (5.35)

SEE = .0240 RB2 = .9943 DW = 1.9466

13. FARM SECTOR

USED ON R.H.S. IN

13.07 EQB08 (GRAINA) EQB19 (PFEXPR) EQB10 (YFA) EQB52 (YF)

IIF (END=BO7)

CHANGE IN FARM INVENTDRIES

SOURCE: NATIDNAL INCOME AND EXPENDITURE ACCDUNTS--D40616
\$MILLIDNS (1971 DDLLARS) S.A.A.R.
AVAILABLE FRDM 1952:1 (WOA)

712- 801

IIF = 293.6323 * QQ2 + 148.6715 * QQ4 + 15.51574 * QQTIME - 602.4501 * J1D (PXW) - .59690 * J1D (XW)
(3.46) (2.03) (3.62) (2.47) (3.20)

- 1793.014 * (PFPIL / PFEXPA) + 2276.331 * (PFPIL / PFIPI) - 2195.810 * (PFPIL / J4A (PFPIL))
(2.14) (2.15) (1.91)

+ .25685 * J1L (IIF - (293.6323 * QQ2 + 148.6715 * QQ4 + 15.51574 * QQTIME - 602.4501 * J1D (PXW))
(1.22) (3.46) (2.03) (3.62) (2.47)

- .59690 * J1D (XW) - 1793.014 * (PFPIL / PFEXPA) + 2276.331 * (PFPIL / PFIPI)
(3.20) (2.14) (2.15)

- 2195.810 * (PFPIL / J4A (PFPIL))))
(1.91)

SEE = 209.0583 RB2 = .5198 DW = 2.2333

USED DN R.H.S. IN

EQB07 (IIF) EQB22 (URDPAG) EQY59 (UGNE)

13. FARM SECTOR

13.06

IIF\$ (ENO=B06)

CURRENT DOLLAR CHANGE IN FARM INVENTORIES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040268
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

712- 801

$$\text{IIF\$} = 686.4098 * \text{QQ2} + 21.86473 * \text{QQTIME} - 1120.166 * \text{J10 (PXW)} - 1.09882 * \text{J10 (XW)} + 1.80201 * \text{J10 (MF000)}$$

(4.30) (3.83) (3.68) (2.95) (2.06)

$$- 2205.834 * (\text{PFPII} / \text{PFEXPA})$$

(3.85)

$$\text{SEE} = 361.9710 \quad \text{RB2} = .4026 \quad \text{OW} = 2.0510$$

USED ON R.H.S. IN

EQY52 (YGNE) EQB10 (YFA) EQY53 (YGPP)

13.20

PFEXPA (ENO=B20)

FARM INPUT PRICE INDEX OF LIVESTOCK PRODUCTION

SOURCE: PRICES DIVISION STATISTICS CANADA-0640740
1971=1.0 S.A.A.R.
AVAILABLE FROM 1971:1 (WOB)

712- 794

$$\text{PFEXPA} = -.43048 * \text{QQ1} - .41277 * \text{QQ2} - .45582 * \text{QQ3} - .46329 * \text{QQ4} + .28973 * \text{PF000} + .75069 * \text{PFPII}$$

(1.10) (1.06) (1.17) (1.18) (1.26) (4.97)

$$+ .13736 * \text{PFPII} + .90770 * \text{J1L (PFEXPA - (-.43048 * QQ1 - .41277 * QQ2 - .45582 * QQ3 - .46329 * QQ4$$

(2.38) (11.52) (1.10) (1.06) (1.17) (1.18)

$$+ .28973 * \text{PF000} + .75069 * \text{PFPII} + .13736 * \text{PFPII}))$$

(1.26) (4.97) (2.38)

$$\text{SEE} = .0436 \quad \text{RB2} = .9896 \quad \text{OW} = 1.7503$$

13. FARM SECTDR

USED DN R.H.S. IN

13.13 EQB06 (IIF\$) EQB07 (IIF) EQB20 (PFEXPA) EQB53 (PFIPI)

PFEXPB (END=B13)

FARM INPUT PRICE INDEX OF BUILDING AND FENCING

SDURCE: PRICES DIVISIDN STATISTICS CANADA--D640003
1971=1.0 S.A.A.R.
AVAILABLE FRDM 1971:1 (WOB)

713- 794

$$J1P (PFEXPB) = .83002 * QQ2 + 1.31235 * QQ3 + .54363 * QQ4 + .69334 * J1P (PINRC) + .10772 * J1P (PXLUM)$$

(1.91) (3.51) (1.45) (6.75) (4.11)

SEE = .9255 RB2 = .4649 DW = 2.0558

USED DN R.H.S. IN

13.16 EQB13 (PFEXPB) EQB53 (PFIPI)

PFEXPC (END=B16)

FARM INPUT PRICE INDEX OF CRDP PRDDUCTIDN

SDURCE: PRICES DIVISIDN STATISTICS CANADA--D640470
1971:1=1.0
AVAILABLE FRDM 1971:1 (WOB)

712- 794

$$J1P (PFEXPC) = 5.35700 * QQ1 + 2.19879 * QQ2 - .01823 * QQTIME + .35545 * J2A (J1P (PXW)) + .59329 * J1P (PXCf)$$

(3.97) (1.71) (2.21) (6.04) (3.41)

SEE = 3.1592 RB2 = .7264 DW = 2.2048

USED DN R.H.S. IN

EQB16 (PFEXPC) EQB53 (PFIPI)

13. FARM SECTOR

13.21

PFEXPI (ENO=B21)

FARM INPUT PRICE INDEX OF INTEREST COSTS

SOURCE: PRICES DIVISION STATISTICS CANADA-0641160
1971=1.0
AVAILABLE FROM 1971:1 (WOB)

731- 794

$$\text{PFEXPI} = -.09135 * \text{QQ2} - .20081 * \text{QQ3} - .34988 * \text{QQ4} + .11605 * ((\text{PFIPI} * \text{J8COL} (\text{RPRIME}) * 2838.) / 6871.)$$

(1.75) (3.77) (6.38) (7.73)

$$+ .00002 * ((\text{J8A} (\text{YOSP} + \text{YCCR} + \text{YLCR} + \text{YOCR}) * \text{J20A} (\text{J8COL} (\text{RMC})) * 4033.) / 6871.)$$

(15.24)

$$+ .00002 * ((\text{J20A} (\text{J8COL} (\text{RMC})) * \text{SHS} * \text{PIRC} * 4033.) / 6871.)$$

(15.24)

SEE = .1035 RB2 = .9818 OW = 1.7634

USED ON R.H.S. IN

EQB53 (PFIPI)

13. FARM SECTOR

13.18

PFEXPL (END=B18)

FARM INPUT PRICE INDEX OF HIRED FARM LABOUR

SOURCE: PRICES DIVISION STATISTICS CANADA--0641100
 1971:1=1.0 S.A.A.R.
 AVAILABLE FROM 1971:1 (WOB)

714- 794

$$\begin{aligned}
 J1P (PFEXPL) &= 5.40305 * QQ1 + 6.34864 * QQ2 + 6.74130 * QQ3 + 5.80239 * QQ4 - .05067 * QQTIME \\
 &\quad (1.63) \quad (1.92) \quad (2.05) \quad (1.75) \quad (1.75) \\
 + .85014 * J2A (J1P (WNICIR)) &+ .43548 * J1L (J1P (PFEXPL) - (5.40305 * QQ1 + 6.34864 * QQ2 + 6.74130 * QQ3 \\
 &\quad (3.09) \quad (2.67) \quad (1.63) \quad (1.92) \quad (2.05) \\
 + 5.80239 * QQ4 - .05067 * QQTIME &+ .85014 * J2A (J1P (WNICIR))) \\
 &\quad (1.75) \quad (1.75) \quad (3.09) \\
 SEE = .8276 \quad RB2 = .6403 \quad OW = 1.8978
 \end{aligned}$$

USED DN R.H.S. IN

EQB18 (PFEXPL) EQB53 (PFIPI)

13.14

PFEXPM (END=B14)

FARM INPUT PRICE INDEX OF MACHINERY AND MOTOR VEHICLES

SOURCE: PRICES DIVISION STATISTICS CANADA-D640090
 1971:1=1.0 S.A.A.R.
 AVAILABLE FROM 1971:1 (WOB)

712- 794

$$\begin{aligned}
 PFEXPM &= .56900 * PIME + .14979 * PCMV + .28082 * PENERG + .72420 * J1L (PFEXPM - (.56900 * PIME + .14979 * PCMV \\
 &\quad (3.34) \quad (1.27) \quad (3.53) \quad (5.75) \quad (3.34) \quad (1.27) \\
 + .28082 * PENERG)) \\
 &\quad (3.53) \\
 SEE = .0123 \quad RB2 = .9986 \quad DW = 2.1676
 \end{aligned}$$

13. FARM SECTOR

USED DN R.H.S. IN

EQB14 (PFEXPM) EQB53 (PFIPI)
13.19

PFEXPR (END=B19)

FARM INPUT PRICE INDEX OF FARM RENT

SDURCE: PRICES DIVISION STATISTICS CANAOA-0641195
1971:1=1.0 S.A.A.R.
AVAILABLE FROM 1971:1 (WOB)

712- 794

PFEXPR = -2.00545 + .03394 * (QQ1 * J1L (J4A (QQTIME)) + QQ2 * J2L (J4A (QQTIME)) + QQ3 * J3L (J4A (QQTIME))) + QQ4 * J4L (J4A (QQTIME))) + .00017 * (QQ1 * J1L (J4A (YFA)) + QQ2 * J2L (J4A (YFA)) + QQ3 * J3L (J4A (YFA)) + QQ4 * J4L (J4A (YFA))) - .00009 * GRAINA - (

(5.45) (8.11)

(4.35)

(2.82)

-.00009 * (QQ1 * J1L (J4A (GRAINA)) + QQ2 * J2L (J4A (GRAINA)) + QQ3 * J3L (J4A (GRAINA)) + QQ4 * J4L (J4A (GRAINA)))) + .66812 * J1L (PFEXPR - (-2.00545

(2.82)

(4.75)

(5.45)

+ .03394 * (QQ1 * J1L (J4A (QQTIME)) + QQ2 * J2L (J4A (QQTIME)) + QQ3 * J3L (J4A (QQTIME)) + QQ4 * J4L (J4A (QQTIME))) + .00017 * (QQ1 * J1L (J4A (YFA)) + QQ2 * J2L (J4A (YFA)) + QQ3 * J3L (J4A (YFA)) + QQ4 * J4L (J4A (YFA))) - .00009 * GRAINA - (

(8.11)

(4.35)

(2.82)

-.00009 * (QQ1 * J1L (J4A (GRAINA)) + QQ2 * J2L (J4A (GRAINA)) + QQ3 * J3L (J4A (GRAINA)) + QQ4 * J4L (J4A (GRAINA))))))))

(2.82)

* J4L (J4A (GRAINA)))))))

SEE = .0717

RB2 = .9808

DW = 1.7573

13. FARM SECTOR

USED ON R.H.S. IN

EQB19 (PFEXPR) EQB53 (PFIPI)
13.15

PFEXPS (END=B15)

FARM INPUT PRICE INDEX OF SUPPLIES AND SERVICES

SOURCE: PRICES DIVISION STATISTICS CANADA-D641040
1971:1=1.0 S.A.A.R.
AVAILABLE FROM 1971:1 (WOB)

712- 794

PFEXPS = $-.00728 * QQ2 - .01277 * QQ3 - .01469 * QQ4 + .99968 * PCPI + .80272 * J1L$ (PFEXPS - ($-.00728 * QQ2$))
(2.12) (3.19) (4.10) (161.98) (7.22) (2.12)

- $.01277 * QQ3 - .01469 * QQ4 + .99968 * PCPI$))
(3.19) (4.10) (161.98)

SEE = .0107 RB2 = .9988 DW = 1.8023

USED ON R.H.S. IN

EQB15 (PFEXPS) EQB53 (PFIPI)

13. FARM SECTOR

13.17

PFEXPT (ENO=B17)

FARM INPUT PRICE INDEX OF PROPERTY TAXES

SOURCE: PRICES DIVISION STATISTICS CANADA-0641145
1971:1=1.0 S.A.A.R.
AVAILABLE FROM 1971:1 (WOB)

712- 794

$$\begin{aligned} \text{PFEXPT} &= 2.74581 * \text{QQ1} + 2.76861 * \text{QQ2} + 2.79179 * \text{QQ3} + 2.81482 * \text{QQ4} - .02992 * \text{QQTIME} + .00024 * \text{TIM} \\ &\quad (3.08) \quad (3.10) \quad (3.13) \quad (3.15) \quad (4.02) \quad (14.37) \\ &+ .93454 * \text{J1L} (\text{PFEXPT} - (2.74581 * \text{QQ1} + 2.76861 * \text{QQ2} + 2.79179 * \text{QQ3} + 2.81482 * \text{QQ4} - .02992 * \text{QQTIME} \\ &\quad (10.93) \quad (3.08) \quad (3.10) \quad (3.13) \quad (3.15) \quad (4.02) \\ &+ .00024 * \text{TIM})) \\ &\quad (14.37) \end{aligned}$$

$$\text{SEE} = .0120 \quad \text{RB2} = .9974 \quad \text{OW} = 2.0249$$

USED ON R.H.S. IN

EQB17 (PFEXPT) EQB53 (PFIPI)

13.53

PFIPI (ENO=B53)

FARM INPUT PRICE INDEX

SOURCE: PRICES DIVISION STATISTICS CANADA
PFIPI=J8COL(0640000)
1971=1.0 S.A.A.R.
AVAILABLE FROM 1971:1 (WOB)

$$\begin{aligned} \text{PFIPI} &= .08416 * \text{PFEXPB} + .26643 * \text{PFEXPM} + .08155 * \text{PFEXPC} + .30342 * \text{PFEXPA} + .0526 * \text{PFEXPS} + .07347 * \text{PFEXPL} \\ &+ .04147 * \text{PFEXPT} + .06871 * \text{PFEXPI} + .02819 * \text{PFEXPR} \end{aligned}$$

USED ON R.H.S. IN

EQB04 (YFEXP) EQB07 (IIF) EQB21 (PFEXPI)

13. FARM SECTOR

13.23

PFPIC (ENO=B23)

INDEX OF FARM PRICES OF AGRICULTURAL PRODUCTS-CROPS

SOURCE: AGRICULTURE DIVISION STATISTICS CANADA
 PFPIC=J8COL(0239097)
 1971:1=1.0 S.A.A.R.
 AVAILABLE FROM 1971:1 (W1)

712- 802

$$\begin{aligned} \text{LOG (PFPIC)} &= -1.00285 * \text{QQ1} - 1.01950 * \text{QQ2} - .98667 * \text{QQ3} - 1.00604 * \text{QQ4} + \text{J5W (LOG (PFPIC2))} \\ &\quad (6.04) \quad (6.15) \quad (5.95) \quad (6.08) \\ &+ .64982 * \text{J1L (LOG (PFPIC) - (-1.00285 * \text{QQ1} - 1.01950 * \text{QQ2} - .98667 * \text{QQ3} } \\ &\quad (4.21) \quad (6.04) \quad (6.15) \quad (5.95) \\ &- 1.00604 * \text{QQ4} + \text{J5W (LOG (PFPIC2)))} \\ &\quad (6.08) \end{aligned}$$

T	JW (LOG (PFPIC2...	
*	*****	
0	.58016	(9.78)
-1	.50567	(7.57)
-2	.33711	(7.57)
-3	.07449	(3.28)
-4	-.28220	(2.43)
*****	*****	
SUM W	1.21524	ZOZ1Z2

SEE = .0581 RB2 = .9710 DW = 1.7100

USED ON R.H.S. IN

 EQB23 (PFPIC) EQF07 (XFFO) EQF07 (XFFO) EQB05 (YCCR) EQB03 (YOCC) EQB20 (PFEXPA)

13. FARM SECTDR

13.24

PFPIIL (ENO=B24)

INDEX OF FARM PRICES OF AGRICULTURAL PRDDUCTS -LIVESTOCK

SOURCE: AGRICULTURE DIVISION STATISTICS CANADA

PFPIIL=J8CDL(D239098)

1971:1=1.0 S.A.A.R.

AVAILABLE FRDM 1971:1 (W1)

711- 802

LDG (PFPIIL) = -5.08035 * QQ1 - 5.07490 * QQ2 - 5.05659 * QQ3 - 5.06528 * QQ4 + 1.07712 * LOG (YOP / PCPI)
(5.29) (5.28) (5.26) (5.27) (11.58)

- .88315 * LOG (UGNE2) - .18859 * J2A (LOG (URDPAG)) + .82781 * LDG (PFX) + J5W (LOG (PFPIIL2))
(5.36) (1.90) (5.21)

T	JW (LOG (PFPIIL2...)	
*	*****	
0	.60891	(7.98)
-1	.07139	(1.00)
-2	.01222	(.40)
-3	.09917	(1.76)
-4	.00000	(.00)
*****	*****	
SUM W	.79169	Z1Z2Z3

SEE = .0214 RB2 = .9943 DW = 1.8232

USED ON R.H.S. IN

EQFO7 (XFFO) EQBO1 (YLCR) EQBO3 (YO CR) EQBO6 (IIF\$) EQBO7 (IIF) EQBO7 (IIF)
EQB20 (PFEXPA)

13. FARM SECTOR

13.12

UDEPNG (END=B12)

DEPLETION OF FARM STOCKS OF GRAIN

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS - 040503
 \$MILLIONS OF DOLLARS (CURRENT) S.A.A.R.
 AVAILABLE FROM 1952:1 (WOA)

711- 784

$$\begin{aligned}
 \text{UDEPNG} &= -278.5776 * \text{QQ3} - 344.0402 * \text{QQ4} + 11.42393 * \text{QQTIME} - 360.0897 * \text{PXW} + 3.09541 * \text{J1L} (\text{J4A} (\text{GICC})) \\
 &\quad (2.40) \quad (2.97) \quad (2.43) \quad (1.70) \quad (4.81) \\
 + .63583 * \text{J1L} (\text{UDEPNG} - (-278.5776 * \text{QQ3} - 344.0402 * \text{QQ4} + 11.42393 * \text{QQTIME} - 360.0897 * \text{PXW} \\
 &\quad (4.10) \quad (2.40) \quad (2.97) \quad (2.43) \quad (1.70) \\
 + 3.09541 * \text{J1L} (\text{J4A} (\text{GICC}))) \\
 &\quad (4.81)
 \end{aligned}$$

$$\text{SEE} = 332.7458 \quad \text{RB2} = .5044 \quad \text{OW} = 1.6510$$

USED ON R.H.S. IN

EQB12 (UDEPNG) EQB11 (GICC)

13. FARM SECTOR

13.22

URDPAG (END=B22)

RDP FOR THE AGRICULTURAL SECTOR

SOURCE: INOUSTRY PRODUCT DIVISION STATISTICS CANADA
URDPAG=(D6007/1.496+0220442)*27.934
\$MILLIONS (1971 DOLLARS)
AVAILABLE FROM 1961:1 (W4A)

712- 794

$$\begin{aligned} \text{LOG (UROPAG)} &= 6.16901 + .00586 * \text{QQTIME} + .05824 * \text{LOG ((YCCR + YLCR + YOSP) / (.32 * PXW + .68 * PFA))} \\ &\quad (17.01) \quad (2.44) \quad (1.57) \\ &+ .57194 * \text{NFARM} + .00004 * (\text{CF000} + \text{XFFO} + \text{XW} + \text{IIF}) + .69688 * \text{J1L (LOG (URDPAG) - (6.16901} \\ &\quad (1.33) \quad (2.38) \quad (5.69) \quad (17.01) \\ &+ .00586 * \text{QQTIME} + .05824 * \text{LOG ((YCCR + YLCR + YDSP) / (.32 * PXW + .68 * PFA))} + .57194 * \text{NFARM} \\ &\quad (2.44) \quad (1.57) \quad (1.33) \\ &+ .00004 * (\text{CF000} + \text{XFFO} + \text{XW} + \text{IIF})) \\ &\quad (2.38) \end{aligned}$$

SEE = .0342 RB2 = .8926 DW = 1.7268

USED ON R.H.S. IN

EQI55 (UGPP) EQB03 (YOCR) EQB22 (UROPAG) EQB24 (PFPIL)

13. FARM SECTOR

13.05

YCCR (END=B05)

FARM CASH RECEIPTS FROM CROP PRODUCTION

SOURCE: AGRICULTURE DIVISION STATISTICS CANADA
 YCCR=.001*J7COL(0200003-0205069-0205070)
 \$THOUSANDS OF DOLLARS (CURRENT)
 AVAILABLE FROM 1952:1 (W1)

714- 801

$$\begin{aligned}
 \text{LOG (YCCR + YCWB)} &= -.39279 * \text{QQ2} - .11843 * \text{QQ3} + .00725 * \text{QQTIME} + .40327 * \text{LOG (XW)} + .40327 * \text{LOG (XFFD)} \\
 &\quad (5.90) \quad (1.78) \quad (2.31) \quad (19.58) \quad (19.58) \\
 + .57903 * \text{LOG (PXW)} &+ .34880 * \text{LOG (PFPIC)} - .41106 * \text{J1L (LOG (YCCR + YCWB)} - (-.39279 * \text{QQ2} \\
 &\quad (4.09) \quad (2.07) \quad (2.51) \quad (5.90) \\
 - .11843 * \text{QQ3} &+ .00725 * \text{QQTIME} + .40327 * \text{LOG (XW)} + .40327 * \text{LOG (XFFD)} + .57903 * \text{LOG (PXW)} \\
 &\quad (1.78) \quad (2.31) \quad (19.58) \quad (19.58) \quad (4.09) \\
 + .34880 * \text{LOG (PFPIC)} &)) \\
 &\quad (2.07)
 \end{aligned}$$

SEE = 160.2433 RB2 = .4279 OW = 1.9874

USED ON R.H.S. IN

 EQF07 (XFFD) EQB05 (YCCR) EQB10 (YFA) EQB21 (PFEXPI) EQB22 (UROFAG)

13. FARM SECTOR

13.09

YCWB (ENO=B09)

UNOISTRIBUETO LESS OISTRIBUETO PROFITS
OF THE CANAOIAN WHEAT BOARD

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040309
\$MILLIONS (CURRENT)
AVAILABLE FROM 1971:1 (WOB)

701- 794

YCWB + YCWBP = -519.8297 * QQ1 - 733.9627 * QQ2 - 615.5934 * QQ3 - 507.6317 * QQ4 + 5.28360 * QQTIME
(2.00) (2.78) (2.39) (1.93) (2.28)

+ .43135 * J10 (XW) + 176.9141 * (PXW / (QQ1 * J3L (J8A (PXW)) + QQ2 * J4L (J8A (PXW)) + QQ3 * (

(1 / 3.) * J5L (J8A (PXW)) + (2. / 3.) * J1L (J8A (PXW))) + QQ4 * J2L (J8A (PXW))))

SEE = 404.9216 RB2 = .8649 OW = 1.8437

USED ON R.H.S. IN

EQB08 (GRAINA) EQB05 (YCCR)

13.52

YF (ENO=B52)

NET INCOME RECEIVED BY FARM OPERATORS FROM FARM PRODUCTION

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040245
\$MILLIONS (CURRENT)
AVAILABLE FROM 1952:1 (WOA)

YF = YFA - GRAINA

USED ON R.H.S. IN

EQY55 (YP) EQT78 (YPASS)

13. FARM SECTOR

13.10

YFA (END=B10)

ACCRUED NET INCOME OF FARM OPERATORS FROM FARM PRODUCTION

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040245
 \$MILLIONS (CURRENT) S.A.A.R
 AVAILABLE FROM 1952:1 (WOA)

712- 794

$$J1D (YFA) = 447.1553 * QQ1 + .76614 * J1D (4. * YLCR) + .07915 * J1D (4. * YCCR) + 1.17199 * J1D (4. * YDCR)$$

(3.18) (4.30) (2.66) (3.69)

$$+ .35479 * J1D (IIF$) - .78723 * J1D (4. * YFEXP) + .72417 * J1D (GRAINA)$$

(4.55) (2.49) (5.97)

SEE = .0311 RB2 = .8479 OW = 1.7247

USED ON R.H.S. IN

13.04

EQB19 (PFEXPR) EQY50 (YOISCR) EQB10 (YFA) EQB52 (YF) EQY53 (YGPP)

YFEXP (END=B04)

FARM OPERATING EXPENSES AND DEPRECIATION CHARGES

SOURCE: GENERATED IN 'CDMPLEX' AT THE BANK OF CANADA FROM
 NATIONAL INCOME AND EXPENDITURE ACCOUNTS
 YFEXP=.125*(J2LD(J4A(J2E(0200106))))
 +.125*(J1LD(J4A(J2E(0200106))))
 \$MILLIONS (CURRENT) S.A.A.R.
 AVAILABLE FROM 1971:1 (W5)

711- 802

$$LOG (YFEXP) = 4.68672 + .02404 * QQTIME + .39348 * LOG (PFIPI) + .59375 * J1L (LOG (YFEXP) - (4.68672$$

(21.93) (9.70) (4.01) (7.53) (21.93)

$$+ .02404 * QQTIME + .39348 * LOG (PFIPI)))$$

(9.70) (4.01)

SEE = 232.1902 RB2 = .4000 OW = 2.1133

13. FARM SECTOR

USED DN R.H.S. IN

EQBO4 (YFEXP) EQB10 (YFA)

13.02

YIIK (END=BO2)

FARM INCOME-IN-KIND

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
YIIK=.125*(J2LD(J4A(J2E(0200104))))+
.125*(J1LD(J4A(J2E(0200104))))
\$THDUSANOS (CURRENT)
AVAILABLE FROM 1971:1 (WOB)

712- 802

LOG (YIIK / (.88 * PF000 + .12 * PXLUM)) = 4.05355 - .00762 * QQTIME + .912227 * J1L (LOG (YIIK / (.88 * PF000
(56.89) (10.45)

+ .12 * PXLUM)) - (4.08306 - (.0079583 * QQTIME))) + .65851 * J1L (LOG (YIIK / (.88 * PFDDO
(4.80)

+ .12 * PXLUM)) - (4.05355 - .00762 * QQTIME + .912227 * J1L (LOG (YIIK / (.88 * PFDDO
(56.89) (10.45)

+ .12 * PXLUM)) - (4.08306 - (.0079583 * QQTIME)))))

SEE = .0225 RB2 = .9932 OW = 1.8740

USED ON R.H.S. IN

EQBO2 (YIIK)

13. FARM SECTOR

13.01

YLCR (ENO=BO1)

FARM CASH RECEIPTS FROM LIVESTOCK OPERATIONS

SOURCE: AGRICULTURE DIVISION STATISTICS CANADA
 YLCR=J7COL(O200034)
 \$THOUSANDS (CURRENT)
 AVAILABLE FROM 1952:1 (W1)

712- 792

$$\begin{aligned} \text{LOG (YLCR)} &= -3.08099 * \text{Q01} - 3.01388 * \text{Q02} - 3.02714 * \text{Q03} - 2.96992 * \text{Q04} - .51346 * \text{LOG (QQTIME)} \\ &\quad (2.39) \quad (2.33) \quad (2.34) \quad (2.30) \quad (1.48) \\ &+ .95053 * \text{LOG (UGNE2)} + .87150 * \text{LOG (CF000)} - .39266 * \text{LOG (MF000)} + 1.06435 * \text{LOG (PFPIL)} \\ &\quad (6.06) \quad (3.66) \quad (5.15) \quad (15.96) \end{aligned}$$

$$\text{SEE} = .0584 \quad \text{RB2} = .9725 \quad \text{OW} = 1.7935$$

USED ON R.H.S. IN

EQFO7 (XFFO) EQB10 (YFA) EQB21 (PFEXPI) EQB22 (UROPAG)

13.03

YOCR (ENO=BO3)

OTHER FARM CASH RECEIPTS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
 NATIONAL INCOME AND EXPENDITURE ACCOUNTS
 YOCR=J7COL(O200002)-YCCR-YLCR-YOSP
 \$THOUSANDS (CURRENT)
 AVAILABLE FROM 1952:1 (W5)

712- 802

$$\begin{aligned} \text{LOG (YOCR)} &= -89.23590 * \text{Q01} - 88.43785 * \text{Q02} - 89.95928 * \text{Q03} - 88.99285 * \text{Q04} + 11.51643 * \text{LOG (YOP / PCPI)} \\ &\quad (4.64) \quad (4.60) \quad (4.68) \quad (4.63) \quad (5.29) \end{aligned}$$

$$- 4.51037 * \text{LOG (UROPAG)} - 2.72995 * \text{LOG (.32 * PFPIC + .68 * PFPIL)}$$

$$(3.42) \quad (3.11)$$

$$\text{SEE} = .0669 \quad \text{RB2} = .9676 \quad \text{OW} = 2.1348$$

13. FARM SECTOR

USED ON R.H.S. IN

EQB10 (YFA) EQB21 (PFEXPI)

14. Government Asset and Liability Sector

14. GOVERNMENT ASSET AND LIABILITY SECTDR

14.71

DDGFB (END=G71) MNTHLY

GOVERNMENT DF CANADA DEMAND DEPDSITS IN CHARTERED BANKS.
E.D.M.

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT.--B652
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:01 (WBOA)

DDGFB = DDGFBT - DDGFBM

USED DN R.H.S. IN

EQA21 (DDFGB) EQV50 (V)

14.58

DDGFBT (END=G58) MNTHLY

GOVERNMENT DF CANADA RECEIVER GENERAL
CANADIAN DDLLAR BALANCES HELD WITH
BANK DF CANADA, CHARTERED BANKS AND
A QUEBEC SAVINGS BANK

SDURCE: BANK DF CANADA - SECURITIES DEPT.
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1958:01 (WBOA)

J1D (DDGFBT) = -EDDGFB + RLGBF * (GFTRCM + LGCMB C + LGCSBC + ELGFTB + RESFIN + EDDGFB)

USED DN R.H.S. IN

EQG58 (DDGFBT) EQG71 (DDGFB)

14. GOVERNMENT ASSET AND LIABILITY SECTOR

14.67

DEBXTC (END=G67)

ALL FEDERAL UNMATURED DEBT EXCLUDING TREASURY BILLS
AND CANADA SAVINGS BONDS

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
SECURITIES DEPT. DATA
DEFINED AS BELDW
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FROM 1960:1 (W4)

DEBXTC = J9CDL (LGMBCT) + J9CDL (LGMBFT) + DRCCBT + DRTLFT + LDNM

USED DN R.H.S. IN

EQQ03 (GTPINF)

14.65

DRCCBT (END=G65)

OUTSTANDING DRAWINGS ON CHARTERED BANK LINE OF CREDIT

SDURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FROM 1978:1 (WOB)

DRCCBT = J1L (DRCCBT) * (1 + .01 * J1P (PFX)) + DRCCBC

USED DN R.H.S. IN

EQG65 (DRCCBT) EQG67 (DEBXTC)

14. GOVERNMENT ASSET AND LIABILITY SECTOR

14.66

DRTLFT (END=G66)

OUTSTANDING DRAWINGS DN FDREIGN BANK LINES DF
CREDIT AND TERM LDANS

SDURCE: BANK DF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1978:2 (WOB)

$DRTLFT = J1L (ORTLFT) * (1 + .01 * J1P (PFX)) + ORTLFC$

USED DN R.H.S. IN

EQG66 (ORTLFT) EQG67 (OEBXTC)

14.61

FEOEXP (ENO=G61)

TOTAL FEDERAL NATIONAL ACCOUNTS EXPENDITURES

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
NATIONAL INCOME AND EXPENDITURE ACCDUNTS
ACCDUNTS
DEFINED AS BELOW
\$MILLIDNS OF ODLLARS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

$FEOEXP = GGSF\$ + IIG\$ + GCASCF + GCASPF + GSUBSF + GTGPMF + GTNRF + GTPINF + GTPOF + GTPUIB$

14. GOVERNMENT ASSET AND LIABILITY SECTOR

14.50

GBALF (END=G50)

FEDERAL NATIONAL ACCOUNTS BALANCE (+ IF SURPLUS)

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS-D40407
 \$MILLIONS (CURRENT) S.A.A.R.
 AVAILABLE FROM 1952:1 (WOA)

GBALF = TPYF + TDPF + TUIRF + TCAF + TWF + TIF + TRFPR + YGIF + CCAGF\$ - GTPUIB - GTPDF - GTPINF - GTNRF - GSUBSF
 - GCASPF - GCASCF - GTGPMF - IIG\$ - GGSF\$

USED ON R.H.S. IN

14.62 EQG62 (GBALFR)

GBALFR (END=G62)

NATIONAL ACCOUNTS POSITION OF FEDERAL GOVERNMENT

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040169
 \$MILLIONS (CURRENT) UNADJUSTED
 AVAILABLE FROM 1952:1 (WOA)

GBALFR = ((NPER - (INT (NPER / 10.) * 10.)) .NE. 4.) * (GBALF * J4W (QQ1) - J4W (QQ1)) + (INT (NPER
 - (INT (NPER / 10.) * 10.) + .5) .EQ. 4.) * (J4A (GBALF) - J1L (J3S (GBALFR)))

T	JW (QQ1)	JW (QQ1)
*	*****	*****
0	.37702 (16.10)	-646.2667 (12.75)
-1	.25798 (17.62)	41.94990 (.78)
-2	.19071 (10.92)	143.4041 (2.59)
-3	.20659 (14.22)	383.7835 (6.70)
*****	*****	*****
SUM W	1.03231	-77.12922

USED ON R.H.S. IN

EQG62 (GBALFR) EQG72 (GFFFCN)

14. GOVERNMENT ASSET AND LIABILITY SECTOR

14.51

GBALPM (END=G51)

PROVINCIAL-MUNICIPAL NATIONAL ACCOUNTS BALANCE
(+ IF SURPLUS)

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GBALPM= 040408+040409
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

GBALPM = TPYPM + TOPPM + TCAPM + TIPM + TRPMR + YGIPM + CCAGP\$ + GTGPMF - GTPPM - GSUBSP - GCASPP - GCASCP - GTGHPM
- GTPINP - GGSPM\$

USED ON R.H.S. IN

EQG53 (GBRPM) EQG01 (LSFAPM)

14. GOVERNMENT ASSET AND LIABILITY SECTDR

14.53

GBRPM (END=G53)

GRDSS NEW ISSUES DF PRDVINCIAL AND MUNICIPAL BDNS
(EXCLUDING PRDVINCIAL ISSUES DF CANADA PENSIDN
PLAN INVESTMENT FUND)

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
MDNETARY AND FINANCIAL ANALYSIS DEPT. DATA
GBRPM= B3026+B3029+B3048+B3051
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:1 (W4)

721- 774

GBRPM = GALPM + GBRETS - GBCPPP - (GBALPM * J4W (QQ1)) - J4W (QQ1)

T	JW (QQ1)	JW (QQ1)	JW (QQ1)	JW (QQ1)
*	*****	*****	*****	*****
0	.27461	(4.53)	764.4816	(8.24)
-1	.23904	(4.65)	-265.2278	(2.83)
-2	.32164	(2.96)	-28.25930	(.17)
-3	.25393	(3.17)	-362.9581	(2.98)
*****	*****	*****	*****	*****
SUM W	1.08924		108.0363	

SEE = 169.7224 RB2 = .9560 DW = 2.7126

USED DN R.H.S. IN

EQG01 (LSFAPM) EQG54 (LGBPM)

14.75

GFEXN (END=G75)

TDTAL FEDERAL FDREIGN EXCHANGE TRANSACTIDNS

SDURCE: BANK DF CANADA - SECURITIES DEPT.
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1958:1 (WOB)

GFEXN = - (PFX * FXD) + J1D (J9CDL (ABBCD) + J9CDL (LGBCN) - J9COL (LGBFBC) - J9CDL (LGFTBA)) + GFEMIS

USED DN R.H.S. IN

EQG52 (GFTRCN)

14. GOVERNMENT ASSET AND LIABILITY SECTDR

14.72

GFFFCN (END=G72)

FEDERAL FISCAL FRAMEWDRK CASH REQUIREMENTS

SDURCE: BANK DF CANADA - SECURITIES DEPT.
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1958:1 (WOB)

GFFFCN = GBALFR + TCCFR - TCAFR + GAMIS

USED DN R.H.S. IN

EQG52 (GFTRCN)

14.74

GFTRCM (END=G74) MDNTHLY

TDTAL MDNTHLY CANADIAN DDLLAR CASH REQUIREMENTS

SDURCE: BANK DF CANADA - SECURITIES DEPT.
DEFINED AS BELDW
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:01 (WBOA)

GFTRCM = RSGFTR * J5E (GFTRCN) * 3.

USED DN R.H.S. IN

EQG58 (DDGFBT) EQG59 (LGFTBC)

14. GOVERNMENT ASSET AND LIABILITY SECTDR

14.52

GFTRCN (END=G52)

TDTAL CANADIAN DDLLAR CASH REQUIREMENTS

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA
FRDM SECURITIES DEPT. DATA
DEFINED AS BELDW
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:1 (W4)

701- 774

GFTRCN = GFFFCN + GFEXN

SEE = 132.7626 RB2 = .9781 DW = 1.9368

USED DN R.H.S. IN

EQG74 (GFTRCM)

14.73

GSUBSF (END=G73)

FEDERAL SUBSIDIES

SDURCE: NATIDNAL INCOME AND EXPENDITURE ACCDUNTS--D4D363
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (WOA)

GSUBSF = GSUBFD + TSBDL

USED DN R.H.S. IN

EQD50 (TILGS) EQG50 (GBALF) EQG61 (FEDEXP)

14. GOVERNMENT ASSET AND LIABILITY SECTOR

14.57

LGBF (ENO=G57) MONTHLY

STOCK OF GOVERNMENT OF CANADA DIRECT MARKET ISSUES HELD
BY THE GENERAL PUBLIC AND THE CHARTERED BANKS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
DEFINED AS BELOW
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1953:01 (WB2A)

$LGBF = LGMBCT + LGMBFT - LGBFBC - LGMBGX + LBCGAG + LMO$

USED ON R.H.S. IN

14.54

EQY74 (YINFL) EQA66 (ANFC) EQV05 (RHOR)

LGBPM (ENO=G54)

END OF QUARTER STOCK OF PROVINCIAL AND MUNICIPAL BONDS,
DIRECT AND GUARANTEED (EXCLUDING PROVINCIAL ISSUES
OF CANADA PENSION PLAN INVESTMENT FUND)

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
SET LGBPM(521) = 4570.0
 $LGBPM = J1L(LGBPM) + B3048 + B3051$
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:1 (W4)

$LGBPM = J1L (LGBPM) + GBRPM - GBRETS$

USED ON R.H.S. IN

EQG54 (LGBPM) EQV05 (RHOR) EQV50 (V)

14. GOVERNMENT ASSET AND LIABILITY SECTOR

14.76

LGCSBT (ENO=G76) MONTHLY

STDCK DF UNMATURED CANADA SAVINGS BONDS

SDURCE: BANK DF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1959:01 (WBOA)

LGCSBT = J1L (LGCSBT) + LGCSBC

USEO DN R.H.S. IN

EQG76 (LGCSBT) EQG77 (LGFCB) EQQ03 (GTPINF)

14.77

LGFCB (END=G77) MONTHLY

CANADA SAVINGS BONOS OUTSTANDING
(PAR VALUE), E.D.M.

SDURCE: BANK DF CANADA - SECURITIES DEPT.-B2406
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:01 (WBOA)

LGFCB = LGCSBT + LGMOC

USEO DN R.H.S. IN

EQY74 (YINFL) EQA10 (DPB) EQA11 (DSTL) EQV05 (RHOR) EQV50 (V)

14. GOVERNMENT ASSET AND LIABILITY SECTDR

14.55

LGFTB (ENO=G55) MONTHLY

STOCK OF GOVERNMENT OF CANADA TREASURY BILLS
(EXCLUDING BANK OF CANADA HOLDINGS)

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
SECURITIES DEPT. DATA
LGFTB=B2473+B2477
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FROM 1953:01 (WBOA)

LGFTB = LGFTBT - LGFTBA - LGFTBG

USED ON R.H.S. IN

EQY74 (YINFL) EQV05 (RHOR) EQV50 (V) EQA65 (ANFTB)

14.59

LGFTBC (ENO=G59) MDNTHLY

CHANGE IN LGFTBT

SOURCE: BANK OF CANADA - SECURITIES DEPT.
LGFTBC = J1D(LGFTBT)
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FROM 1958:01 (WBOA)

LGFTBC = ELGFTB - ((1 - RLGBF) * (GFTRCM + LGCMBG + LGCSEC + ELGFTB + RESFIN + EDOGFB))

USED DN R.H.S. IN

EQG70 (LGFTBT)

14. GOVERNMENT ASSET AND LIABILITY SECTOR

14.70

LGFTBT (END=G70) MONTHLY

STOCK OF TREASURY BILLS

SOURCE: BANK OF CANADA - SECURITIES DEPT.--B2403
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1958:01 (WBOA)

LGFTBT = J1L (LGFTBT) + LGFTBC

USED ON R.H.S. IN

EQQ03 (GTPINF) EQG55 (LGFTB) EQG70 (LGFTBT)

14.68

LGMBCT (END=G68) MONTHLY

STOCK OF CANADIAN CURRENCY UNMATURED MARKETABLE BONDS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1959:01 (WBOA)

LGMBCT = J1L (LGMBCT) + LGCMB

USED ON R.H.S. IN

EQG68 (LGMBCT) EQG57 (LGBF) EQG67 (DEBXT)

14. GOVERNMENT ASSET AND LIABILITY SECTOR

14.69

LGMBFT (END=G69) MONTHLY

STOCK OF FEDERAL FOREIGN CURRENCY MARKETABLE BONOS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1959:01 (WBOA)

$$LGMBFT = J1L (LGMBFT) * (1 + .01 * J1P (3. * J5E (PFX))) + LGMBFC$$

USED ON R.H.S. IN

EQG69 (LGMBFT) EQG57 (LGBF) EQG67 (OEBXTC)

14.01

LSFAPM (END=GO1)

PROVINCIAL MUNICIPAL STOCK OF FINANCIAL ASSETS

SOURCE: BANK OF CANADA-SECURITIES DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1962:2 (WOB)

622- 784

$$\begin{aligned}
LSFAPM = & 4299.684 - .32805 * J1L (LSFAPM) + .27856 * (GBALPM + GBRPM) + 1.03940 * J1L (LSFAPM - (4299.684 \\
& (.99) \quad (2.83) \quad (2.13) \quad (136.32) \quad (.99) \\
- & .32805 * J1L (LSFAPM) + .27856 * (GBALPM + GBRPM)) \\
& (2.83) \quad (2.13)
\end{aligned}$$

$$SEE = 793.3550 \quad RB2 = .9940 \quad OW = 2.3447$$

USED ON R.H.S. IN

EQY79 (YGIPM) EQGO1 (LSFAPM)

14. GOVERNMENT ASSET AND LIABILITY SECTOR

14.02

RPMISL (END=G02)

RATID OF MUNICIPAL-PROVINCIAL INCDME
TD MUNICIPAL-PROVINCIAL STDOCK DF FINANCIAL ASSETS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
AVAILABLE FRDM 1962:1 (WOB)

623- 784

$$\text{RPMISL} = .04062 + .00173 * \text{J8CDL} (\text{RL10P}) + .92839 * \text{J1L} (\text{RPMISL} - (.04062 + .00173 * \text{J8CDL} (\text{RL10P})))$$

$$(2.82) \quad (1.31) \quad (21.83) \quad (2.82) \quad (1.31)$$

$$\text{SEE} = .0035 \quad \text{RB2} = .9295 \quad \text{DW} = 2.9515$$

USED DN R.H.S. IN

EQG02 (RPMISL) EQY79 (YGIPM)

14.63

TCAFR (END=G63)

FEDERAL CORPORATE INCDME TAX ACCRUALS (UNADJUSTED)

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCDUNTS--D40065
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:1 (WOA)

$$\text{TCAFR} = ((\text{NPER} - (\text{INT} (\text{NPER} / 10.) * 10.)) \text{.NE. 4.}) * \text{TCAF} * \text{J4L} (\text{TCAFR} / \text{TCAF}) + (\text{INT} (\text{NPER} - (\text{INT} (\text{NPER} / 10.) * 10.) + .5) \text{.EQ. 4.}) * (\text{J4A} (\text{TCAF}) - \text{J1L} (\text{J3S} (\text{TCAF} * \text{J4L} (\text{TCAFR} / \text{TCAF}))))$$

USED DN R.H.S. IN

EQG63 (TCAFR) EQG72 (GFFFCN)

14. GOVERNMENT ASSET AND LIABILITY SECTOR

14.64

TCCFR (END=G64)

FEDERAL CORPORATE INCOME TAX COLLECTIONS (UNADJUSTED)

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040066
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:1 (WOA)

$$TCCFR = ((NPER - (INT (NPER / 10.) * 10.)) .NE. 4.) * TCCF * ESTCCF + (INT (NPER - (INT (NPER / 10.) * 10.) + .5) .EQ. 4.) * (J4A (TCCF) - J1L (J3S (TCCF * ESTCCF)))$$

USED ON R.H.S. IN

EQG72 (GFFFCN)

15. Demand for Liquid Assets Sector

15. DEMAND FOR LIQUID ASSETS SECTOR

15.52

ACURSA (END=M52) MDNTHLY

CURRENCY OUTSIDE CHARTERED BANKS (EXCL. COINS)
HELD BY NDN-FINANCIAL PUBLIC, A.O.W.

SDURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B1604
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1953:01 (WBOA)

ACURSA = ANFCUR / ESCUR

USED ON R.H.S. IN

EQM53 (DDBSA)

14.03

ANFCDI (END=M03) MDNTHLY

NDN-FINANCIAL PUBLIC HOLDINGS OF CDINS, A.D.W.

SDURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B2003
\$MILLIONS CURRENT UNADJUSTED
AVAILABLE FROM 1946:01 (WBOA)
6801-7809

$J1D (ANFCDI) = 3.82080 + .00765 * J1D (ANFCUR)$
(11.65) (2.38)

SEE = 3.3677 RB2 = .0353 DW = 2.1135

USED ON R.H.S. IN

EQM03 (ANFCDI) EQA20 (LGBCN)

15. DEMAND FDR LIQUID ASSETS SECTOR

15.02

ANFCUR (END=MO2) MONTHLY

CURRENCY OUTSIDE CHARTERED BANKS (EXCL. CDINS) HELD BY NDN-FINANCIAL PUBLIC, E.D.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B253
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:01 (WBOA)

6805-7809

ANFCUR = -547.4136 + (-.02464 * Q1 - .08139 * Q2 - .08782 * Q3 - .07125 * Q4 - .03762 * Q5 - .00018 * Q6
(.43) (3.70) (12.36) (12.69) (10.47) (5.65) (.02)

+ .07073 * Q7 + .04757 * Q8 + .02879 * Q9 + .01345 * Q10 + .01874 * Q11) * .01 * J4E (YGNE)
(10.90) (7.46) (4.21) (1.87) (2.61)

+ .40475 * J4E (YGNE) * .01 + .46182 * .01 * J1L (J4E (YGNE)) + J13W (RPD) * .01 * J4E (YGNE)
(.89) (1.04)

+ 1.00772 * J1L (ANFCUR - (-547.4136 + (-.02464 * Q1 - .08139 * Q2 - .08782 * Q3 - .07125 * Q4 - .03762 * Q5
(470.18) (.43) (3.70) (12.36) (12.69) (10.47) (5.65)

- .00018 * Q6 + .07073 * Q7 + .04757 * Q8 + .02879 * Q9 + .01345 * Q10 + .01874 * Q11) * .01 * J4E (YGNE)
(.02) (10.90) (7.46) (4.21) (1.87) (2.61)

+ .40475 * J4E (YGNE) * .01 + .46182 * .01 * J1L (J4E (YGNE)) + J13W (RPD) * .01 * J4E (YGNE)))
(.89) (1.04)

T	JW (RPD)	
*	*****	
0	-.00071	(.20)
-1	-.00082	(.31)
-2	-.00091	(.48)
-3	-.00096	(.66)
-4	-.00097	(.72)
-5	-.00096	(.66)
-6	-.00092	(.58)
-7	-.00084	(.52)
-8	-.00074	(.47)
-9	-.00060	(.43)
-10	-.00043	(.40)
-11	-.00023	(.38)
-12	.00000	(.00)
*****	*****	
SUM W	-.00914	Z122

SEE = 30.1380

RB2 = .9997

DW = 2.6095

15. DEMAND FOR LIQUID ASSETS SECTOR

USED ON R.H.S. IN

EQM02 (ANFCUR) EQM03 (ANFCOI) EQA06 (ABN) EQM54 (DDB) EQA20 (LGBCN) EQA20 (LGBCN)
EQM52 (ACURSA)

15.01

ANFM1A (END=MO1) MONTHLY

CURRENCY AND DEMAND DEPOSITS (M1)

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B1609
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1953:01 (WBOA)

6801-7909

To be defined by the user.

USED ON R.H.S. IN

EQM01 (ANFM1A) EQM50 (ANFM1U) EQM53 (DDBSA)

15. DEMAND FOR LIQUID ASSETS SECTOR

15.04

ANFM10 (END=MO4) MDNTHLY

CURRENCY AND DEMAND DEPOSITS (M1)
MARCH 1980 SPECIFICATION

SDURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B1609
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1953:01 (WBOA)

6901-7909

To be defined by the user.

15. DEMAND FOR LIQUID ASSETS SECTOR

USED ON R.H.S. IN

EQM04 (ANFM1D) EQM01 (ANFM1A)
15.50

ANFM1U (END=M50) MDNTHLY

CURRENCY AND DEMAND DEPOSITS, A.D.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B2013
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1953:01 (WBOA)

ANFM1U = ANFM1A / ESM1A

USED ON R.H.S. IN

EQM54 (DDB) EQM51 (ANFM2C)
15.51

ANFM2C (END=M51) MDNTHLY

CURRENCY PLUS TOTAL CANADIAN DOLLAR PRIVATELY HELD CHARTERED
BANK DEPOSITS, A.D.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B2009
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:01 (WBOA)

ANFM2C = ANFM1U + DPB + DNPTB

15. DEMAND FDR LIQUID ASSETS SECTOR

15.54

DDB (END=M54) MDNTHLY

DEMAND DEPDSITS IN CHARTERED BANKS (EXCLUDING FLDAT,
GDVERNMENT DF CANADA DEPDSITS, AND PERSDNAL
CHEQUING ACCDUNTS), A.D.W.

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT. --B478
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:01 (WBOA)

DDB = ANFM1U - ANFCUR

USED DN R.H.S. IN

EQA15 (DSTATD) EQAO2 (DNPTB) EQA58 (DBT)

15.53

DDBSA (END=M53) MDNTHLY

DEMAND DEPDSITS IN CHARTERED BANKS (EXCLUDING FLDAT,
GDVERNMENT DF CANADA DEPDSITS, AND PERSDNAL
CHEQUING ACCDUNTS), A.D.W.

SDURCE: BANK DF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B1601
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1953:01 (WBOA)

DDBSA = ANFM1A - ACURSA

16. Chartered Bank Asset Sector

16. CHARTERED BANK ASSET SECTOR

16.22

ABBCD (END=A22) MONTHLY

BANK OF CANADA DEPOSITS HELD BY
CHARTERED BANKS, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B255
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:01 (WBOA)

6801-7809

ABBCD = RQCASH - ABSTAN + 37.41053 + .25578 * ABEC - 24.85236 * J1D (RBANK)
(4.41) (1.01) (2.99)

SEE = 26.9890 RB2 = .9992 DW = 1.9615

USED ON R.H.S. IN

EQY74 (YINFL) EQG75 (GFEXN) EQV50 (V)

16.05

ABC (END=A05) MONTHLY

CHARTERED BANK HOLDINGS OF SHORT AND LONG CANADAS, A.O.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B407
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1954:01 (WBOA)
6801-7809

J1D (LDG (ABC)) = .00162 + .06128 * (J1D (AVFUN) / J1L (ABC))
(1.60) (4.35)

+ .03906 * (J1L (J1D (AVFUN)) / J1L (ABC)) - 32.67777 * (J1D (QSRW) / J1L (ABC))
(2.59) (2.53)

- .40755 * (QMAILA / J1L (ABC)) + .56836 * J1L (J1D (LDG (ABC)))
(.01) (8.76)

SEE = .0111 RB2 = .5901 DW = 2.0828

USED ON R.H.S. IN

EQA05 (ABC) EQA18 (ABCOM) EQA18 (ABCOM) EQA04 (ABCL) EQA53 (LIQA) EQA56 (ABNFA)

16. CHARTERED BANK ASSET SECTOR

16.04

ABCL (END=A04) MONTHLY

CHARTERED BANK CALL AND SHORT LOANS, A.O.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B411
 \$MILLIONS (CURRENT) UNADJUSTED
 AVAILABLE FROM 1954:01 (WBOA)
 6801-7809

$$J10 (LOG (ABCL)) = .00294 + .19586 * (J1D (AVFUN) / J1L (ABCL))$$

(.26) (7.75)

$$- .05044 * (J1L (J10 (AVFUN)) / J1L (ABCL)) - 15.17261 * (J10 (QSRW) / J1L (ABCL))$$

(1.85) (.90)

$$+ 98.35740 * (QMAILA / J1L (ABCL)) - .17913 * (J1L (J10 (ABC)) / J2A (ABCL))$$

(2.10) (1.75)

$$+ .02235 * J10 (R90 - RCP2 - (((400. + RCP2) * PFXFOM) / PFXOM - 400.))$$

(1.26)

SEE = .1220 RB2 = .3417 OW = 2.3379

USED ON R.H.S. IN

 EQA04 (ABCL) EQA53 (LIQA) EQA56 (ABNFA)

16. CHARTERED BANK ASSET SECTOR

16.18

ABCOM (ENO=A1B) MONTHLY

CHARTERED BANK HOLDINGS OF SHORT AND LONG CANADAS, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B60B
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:01 (WBOA)

6801-7809

$ABCDM = ABC - 20.48708 + .24223 * J1D (ABC) - .19502 * J1L (ABC - ABCDM)$
(5.09) (3.96) (1.93)

SEE = 33.2199 RB2 = .9966 OW = 2.0014

USED ON R.H.S. IN

EQA1B (ABCOM) EQA66 (ANFC) EQV50 (V)

16.0B

ABCS (ENO=A0B) MONTHLY

CHARTERED BANK HOLDINGS OF CANADIAN SECURITIES (PROVINCIAL,
MUNICIPAL AND CDRPDRATE) A.O.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B415
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1954:01 (WBOA)
6801-7809

$J1D (LOG (ABCS)) = .01005 + .02434 * J1D (RL10P - RML) + .00020 * QTERMP * QTIME$
(3.95) (1.92) (3.35)

SEE = .026B RB2 = .0B41 DW = 1.7629

USED ON R.H.S. IN

EQA0B (ABCS) EQA62 (LLA) EQA02 (ONPTB)

16. CHARTERED BANK ASSET SECTOR

16.57

ABD (ENO=A57) MONTHLY

BANK OF CANADA DEPOSITS HELD BY CHARTERED BANKS, A.O.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B404
 \$MILLIONS (CURRENT) UNADJUSTED
 AVAILABLE FROM 1953:01 (WBOA)

ABD = RQCASH - ABSTAN + ABECW

USED ON R.H.S. IN

EQA54 (AVFUN) EQA53 (LIQA)

16.03

ABDL (END=A03) MONTHLY

CHARTERED BANK HOLDINGS OF DAY LOANS, A.O.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B4D5
 \$MILLIONS (CURRENT) UNADJUSTED
 AVAILABLE FROM 1954:06 (WBOA)
 6801-7809

$$J10 (LOG (ABOL)) = -.02291 + 1.17525 * J1D (LOG (RQSEC)) + .21440 * (J1D (EXSEC - ABEC) / J1L (ABOL))$$

(1.57) (2.12) (6.35)

$$- .29504 * J1L (J1D (LOG (ABOL))) - (-.02291 + 1.17525 * J1D (LOG (RQSEC)))$$

(3.18) (1.57) (2.12)

$$+ .21440 * (J1D (EXSEC - ABEC) / J1L (ABDL)))$$

(6.35)

SEE = .2004 RB2 = .2903 OW = 2.1665

USED ON R.H.S. IN

EQA03 (ABOL) EQA55 (ABTB) EQA53 (LIQA)

16. CHARTERED BANK ASSET SECTDR

16.01

ABEC (END=AO1) MDNTHLY

EXCESS CASH RESERVES HELD BY CHARTERED BANKS
(DAILY AVERAGE)

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
MDNETARY AND FINANCIAL ANALYSIS DEPT. DATA
ABEC=(B801*(NPER.LE.19684)
+.5*(B818+B819))*(NPER.GE.19691))-B810
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:1 (WB2A)

6801-7809

$$\text{LDG (ABEC)} = 1.29247 - .10959 * Q1 - .02169 * Q2 + .05792 * Q3 + .03676 * Q4 - .06655 * Q5 - .04186 * Q6$$

(5.27) (1.69) (.33) (.87) (.56) (1.02) (.64)

$$- .00255 * Q7 + .02081 * Q8 + .04569 * Q9 + .13819 * Q10 - .05529 * Q11 + .15144 * J1D (RBANK)$$

(.03) (.32) (.70) (2.04) (.79) (2.14)

$$+ .62334 * J1L (LOG (ABEC))$$

(8.75)

$$\text{SEE} = .2234 \quad \text{RB2} = .4002 \quad \text{DW} = 2.1899$$

USED DN R.H.S. IN

EQA01 (ABEC) EQA17 (ABECW) EQA22 (ABBCD) EQA54 (AVFUN) EQA03 (ABDL) EQA55 (ABTB)

16.17

ABECW (END=A17) MDNTHLY

EXCESS CASH RESERVES HELD BY CHARTERED BANKS, A.D.W.

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
MDNETARY AND FINANCIAL ANALYSIS DEPT. DATA
ABECW=ABD-(RQCASH-ABSTAN)
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1955:01 (WB2A)

6801-7809

$$\text{ABECW - ABEC} = .88958 - 5.46590 * J1D (RBANK) - 56.12251 * Q751$$

(1.19) (2.15) (6.57)

$$\text{SEE} = 8.3932 \quad \text{RB2} = .2495 \quad \text{DW} = 2.0280$$

16. CHARTERED BANK ASSET SECTOR

USED ON R.H.S. IN

EQA57 (ABO)

16.61

ABL (ENO=A61) MONTHLY

CHARTERED BANK TOTAL CANADIAN DOLLAR LOANS, A.O.W.

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
MONETARY AND FINANCIAL ANALYSIS DEPT. DATA
ABL=B420+B426
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1954:01 (WB2A)

ABL = ABGL + ABLO

USED ON R.H.S. IN

EQA62 (LLA) EQA02 (ONPTB)

16. CHARTERED BANK ASSET SECTDR

16.06

ABN (END=A06) MDNTHLY

BANK DF CANADA NDTES HELD BY CHARTERED BANKS, A.D.W.

SOURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT. --B403
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FROM 1953:01 (WBOA)

6801-7809

$ABN = 131.3373 + (.00456 * Q1 - .00855 * Q2 - .00623 * Q3 - .00295 * Q4 + .00371 * Q5 + .00171 * Q6 + .00684 * Q7$
 (15.65) (1.84) (5.96) (5.44) (2.54) (3.02) (1.39) (4.57)
 $- .00223 * Q8 - .00237 * Q9 - .00145 * Q10 - .00110 * Q11) * ANFCUR + .14379 * ANFCUR - .35181 * J10 (ANFCUR)$
 (1.97) (2.14) (1.21) (.94) (86.45) (6.43)
 $+ .37346 * J1L (ABN - (131.3373 + (.00456 * Q1 - .00855 * Q2 - .00623 * Q3 - .00295 * Q4 + .00371 * Q5$
 (4.14) (15.65) (1.84) (5.96) (5.44) (2.54) (3.02)
 $+ .00171 * Q6 + .00684 * Q7 - .00223 * Q8 - .00237 * Q9 - .00145 * Q10 - .00110 * Q11) * ANFCUR + .14379 * ANFCUR$
 (1.39) (4.57) (1.97) (2.14) (1.21) (.94) (86.45)
 $- .35181 * J1D (ANFCUR)))$
 (6.43)

SEE = 19.5955 RB2 = .9937 OW = 2.0467

USED ON R.H.S. IN

EQAO7 (ABSTAN) EQAO6 (ABN) EQA20 (LGBCN) EQA54 (AVFUN) EQA53 (LIQA)

16.56

ABNFA (END=A56) MONTHLY

CHARTERED BANK NET FDREIGN ASSETS, A.D.W.

SOURCE: BANK OF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT.--B410
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1954:01 (WBOA)
ABNFA = AVFUN - ABCL - EXSEC - ABC

16. CHARTERED BANK ASSET SECTOR

USED ON R.H.S. IN

EQA59 (ABT)

16.07

ABSTAN (END=AO7) MDNTHLY

CHARTERED BANK AVERAGE HOLDINGS OF BANK OF CANADA NDTES
AS DEFINED BY STATUTES

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B803
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:01 (WBOA)

6801-7809

ABSTAN = .86262 * J1L (ABN) + .13423 * J2L (ABN)
(29.12) (4.49)

SEE = 17.1030 RB2 = .9951 DW = 2.8448

USED ON R.H.S. IN

EQA57 (ABD) EQA22 (ABBCD)

16.59

ABT (END=A59) MDNTHLY

CHARTERED BANK TOTAL MAJOR ASSETS, A.D.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B400
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:01 (WBOA)

ABT = LIQA + LLA + ABNFA

USED ON R.H.S. IN

EQRO1 (RPRIME)

16. CHARTERED BANK ASSET SECTDR

16.55

ABTB (END=A55) MDNTHLY

CHARTERED BANK HDLDINGS DF TREASURY BILLS (PAR VALUE), A.D.W.

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT.--B406

\$MILLIDNS (CURRENT) UNADJUSTED

AVAILABLE FRDM 1954:01 (WBOA)

ABTB = EXSEC + RQSEC - ABDL - ABEC

USED DN R.H.S. IN

16.19 EQA19 (ABTBDM) EQA53 (LIQA)

ABTBDM (END=A19) MDNTHLY

CHARTERED BANK HDLDING DF TREASURY BILLS(PAR VALUE), E.D.M.

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT. --B2473

\$MILLIDNS (CURRENT) UNADJUSTED

AVAILABLE FRDM 1953:01 (WBOA)

6801-7809

ABTBDM = ABTB + 21.04400 + .39687 * J1D (ABTB) + .51764 * J1L (ABTB - ABTBDM)
(2.96) (4.89) (5.25)

SEE = 77.2424 RB2 = .9925 DW = 1.8550

USED DN R.H.S. IN

EQA19 (ABTBDM) EQA65 (ANFTB)

16. CHARTERED BANK ASSET SECTOR

16.63

ABTMCO (ENO=A63) MONTHLY

CHARTERED BANK TOTAL CANADIAN DOLLAR MAJOR ASSETS, A.O.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B499
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1953:01 (WBOA)

ABTMCD = LIQA + LLA

USED ON R.H.S. IN

EQA60 (RABELC)

16.66

ANFC (ENO=A66) MONTHLY

NON-FINANCIAL PUBLIC HOLDINGS OF GOV'T OF CANADA DIRECT
AND GUARANTEED MARKETABLE BONDS, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B2478
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1953:01 (WBOA)

ANFC = LGBF + LGBFG - ABCOM - LBCGAG

USED ON R.H.S. IN

EQV50 (V)

16. CHARTERED BANK ASSET SECTOR

16.65

ANFTB (ENO=A65) MONTHLY

NON-FINANCIAL PUBLIC HOLOINGS OF TREASURY BILLS
(PAR VALUE), E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B2477
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1953:01 (WBOA)

ANFTB = LGFTB - ABTBOM

16. CHARTERED BANK ASSET SECTOR

16.14

ANPAP (END=A14) MONTHLY

COMMERCIAL PAPER OUTSTANDING, E.O.M.

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
 MONETARY AND FINANCIAL ANALYSIS DEPT. DATA
 ANPAP=B17417+B15002
 \$MILLIONS (CURRENT) UNADJUSTED
 AVAILABLE FROM 1964:01 (WB2A)
 6801-7809

$$\begin{aligned}
 \text{ANPAP} = & -987.9014 + (.09043 * Q1 - .12363 * Q2 + .06800 * Q3 - .00665 * Q4 + .08820 * Q5 + .11977 * Q6 + .06682 * Q7 \\
 & (4.89) \quad (.69) \quad (.94) \quad (.53) \quad (.05) \quad (.71) \quad (.96) \quad (.53) \\
 & + .01871 * Q8 - .08537 * Q9 + .00221 * Q10 - .04163 * Q11) * V + J13W (R90 - RNPT) * V + 12.43523 * V \\
 & (.14) \quad (.67) \quad (.01) \quad (.31) \quad (27.64) \\
 & + .79011 * J1L (ANPAP - (-987.9014 + (.09043 * Q1 - .12363 * Q2 + .06800 * Q3 - .00665 * Q4 + .08820 * Q5 \\
 & (13.47) \quad (4.89) \quad (.69) \quad (.94) \quad (.53) \quad (.05) \quad (.71) \\
 & + .11977 * Q6 + .06682 * Q7 + .01871 * Q8 - .08537 * Q9 + .00221 * Q10 \\
 & (.96) \quad (.53) \quad (.14) \quad (.67) \quad (.01) \\
 & - .04163 * Q11) * V + J13W (R90 - RNPT) * V + 12.43523 * V)) \\
 & (.31) \quad (27.64)
 \end{aligned}$$

T	JW (R90...	
*	*****	
0	-.22468	(2.21)
-1	-.08596	(1.17)
-2	.03092	(.59)
-3	.12600	(3.15)
-4	.19927	(5.19)
-5	.25071	(5.91)
-6	.28034	(5.99)
-7	.28816	(5.91)
-8	.27416	(5.80)
-9	.23834	(5.69)
-10	.18071	(5.60)
-11	.10126	(5.52)
-12	.00000	(.00)
*****	*****	
SUM W	1.65927	Z1Z2

SEE = 165.2318

RB2 = .9931

DW = 2.3436

16. CHARTERED BANK ASSET SECTOR

USED ON R.H.S. IN

16.54 EQY07 (YIMS) EQA14 (ANPAP)

AVFUN (END=A54) MONTHLY

CHARTERED BANK AVAILABLE FUNDS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FRDM
 MONETARY AND FINANCIAL ANALYSIS DEPT. DATA
 AVFUN=ABT-ABL-ABM-ABCS-ABN-ABD-(RQSEC-ABEC)
 \$MILLIONS (CURRENT) UNADJUSTED
 AVAILABLE FROM 1952:01 (WB2A)

AVFUN = DBT + ABI - LLA - ABN - ABD + ABEC - RQSEC

USED ON R.H.S. IN

16.58 EQRO1 (RPRIME) EQRO7 (RDAY) EQA05 (ABC) EQA09 (EXSEC) EQA04 (ABCL) EQA56 (ABNFA)

DBT (END=A58) MONTHLY

CHARTERED BANK TOTAL CANADIAN DOLLAR DEPOSITS, A.O.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B477
 \$MILLIONS (CURRENT) UNADJUSTED
 AVAILABLE FROM 1966:01 (WBOA)

DBT = DPB + DNPTB + DDFGB + DDB

USED ON R.H.S. IN

EQA54 (AVFUN)

16. CHARTERED BANK ASSET SECTOR

16.21

DDFGB (END=A21) MDNTHLY

GOVERNMENT OF CANADA DEMAND DEPOSITS IN CHARTERED BANKS,
A.D.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B456
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:01 (WBOA)

6801-7809

$$\text{DDFGB} = 63.29366 + .51957 * \text{DDGFB} + .49708 * \text{J1L} (\text{DDGFB}) - .21554 * \text{J1L} (\text{DDFGB} - (63.29366 + .51957 * \text{DDGFB}))$$

(3.88) (30.50) (28.82) (2.43) (3.88) (30.50)

$$+ .49708 * \text{J1L} (\text{DDGFB}))$$

(28.82)

SEE = 125.7164 RB2 = .9913 DW = 1.9967

USED DN R.H.S. IN

EQA15 (DSTATD) EQA02 (DNPTB) EQA21 (DDFGB) EQA58 (DBT)

16. CHARTERED BANK ASSET SECTOR

16.02

ONPTB (END=A02) MDNTHLY

NON-PERSONAL TERM AND NOTICE DEPOSITS
IN CHARTERED BANKS, A.D.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B455
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:01 (WBOA)

6801-7809

$$\begin{aligned}
J10 (DNPTB) &= (QWPEG .EQ. O) * (68.54913 + .71271 * J10 (ABM + ABCS + RQSEC + RQCASH) + .43785 * J1D (ABL)) \\
&\quad (1.31) \quad (4.42) \quad (5.28) \\
+ .36154 * J1D (J2L (ABL)) &- .55256 * J10 (DDB + DPB + DDFGB + ABI) \\
(4.37) &\quad (6.88) \\
- .24748 * J10 (J1L (DDB) + J1L (DPB) + J1L (DOFGB) + J1L (ABI)) &+ (QWPEG .NE. O) * (\\
(3.33) & \\
-60.20918 + J7W (J1D (RNPT - (.7 * R90) - (.3 * RT1TL))) * V &+ 38.17355 * J1D (V) \\
(.77) &\quad (2.28)
\end{aligned}$$

T	JW (J1D (RNPT...	
*	*****	
0	.76713	(3.96)
-1	.63927	(3.96)
-2	.51142	(3.96)
-3	.38356	(3.96)
-4	.25571	(3.96)
-5	.12785	(3.96)
-6	.00000	(.00)
*****	*****	
SUM W	2.68496	Z1

SEE = 237.1285 RB2 = .5617 OW = 2.1483

USED ON R.H.S. IN

EQA16 (OSTATT) EQA02 (ONPTB) EQA58 (OBT) EQR03 (RNPT) EQM51 (ANFM2C)

16. CHARTERED BANK ASSET SECTDR

16.10

DPB (END=A10) MDNTHLY

PERSDNL SAVINGS DEPDSITS IN CHARTERED BANKS, A.D.W.

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT. --B451
 \$MILLIDNS (CURRENT) UNADJUSTED
 AVAILABLE FRDM 1952:01 (WBOA)

7001-7809

$$\begin{aligned}
 \text{J1D (DPB)} &= 50.06504 + (.35055 * \text{J1D (Q1)}) + .40718 * \text{J1D (Q2)} + .23612 * \text{J1D (Q3)} + .39791 * \text{J1D (Q4)} \\
 &\quad (1.80) \quad (2.86) \quad (3.74) \quad (2.41) \quad (4.43) \\
 &+ .22207 * \text{J1D (Q5)} - .17165 * \text{J1D (Q6)} - .23021 * \text{J1D (Q7)} - .30999 * \text{J1D (Q8)} - .43565 * \text{J1D (Q9)} \\
 &\quad (2.56) \quad (1.87) \quad (2.35) \quad (2.82) \quad (3.53) \\
 &- .48722 * \text{J1D (Q10)} - .14162 * \text{J1D (Q11)} * V + \text{J5W (J1D (RPD - RSDTL))} * V + (\\
 &\quad (3.46) \quad (1.55) \\
 &- .05203 * \text{J2L (J1D (RPFT5B - RGIC))} + .03593 * \text{J3L (J1D (RPFT5B - RGIC))} \\
 &\quad (.57) \quad (.53) \\
 &+ .10869 * \text{J4L (J1D (RPFT5B - RGIC))} + .16624 * \text{J5L (J1D (RPFT5B - RGIC))} \\
 &\quad (1.98) \quad (3.23) \\
 &+ .20859 * \text{J6L (J1D (RPFT5B - RGIC))} + .23574 * \text{J7L (J1D (RPFT5B - RGIC))} \\
 &\quad (3.86) \quad (4.06) \\
 &+ .24768 * \text{J8L (J1D (RPFT5B - RGIC))} + .24441 * \text{J9L (J1D (RPFT5B - RGIC))} \\
 &\quad (4.08) \quad (4.04) \\
 &+ .22594 * \text{J10L (J1D (RPFT5B - RGIC))} + .19226 * \text{J11L (J1D (RPFT5B - RGIC))} \\
 &\quad (3.98) \quad (3.93) \\
 &+ .14338 * \text{J12L (J1D (RPFT5B - RGIC))} + .07929 * \text{J13L (J1D (RPFT5B - RGIC))} \\
 &\quad (3.88) \quad (3.84) \\
 &+ .00000 * \text{J14L (J1D (RPFT5B - RGIC))} * V + \text{J7W (J1D (RBPFTQ - RT1TL))} * V + \text{J13W (J1D (V))} \\
 &\quad (.00) \\
 &- .62616 * \text{J1D ((J1L (LGFCSB) + LGFCSB) / 2.)} \\
 &\quad (12.02)
 \end{aligned}$$

T	JW (J1D (V))	JW (J1D (RBPFTQ...)
*	*****	*****
0	9.57943 (1.67)	.23632 (2.15)
-1	9.46642 (2.46)	.19693 (2.15)
-2	9.22881 (4.08)	.15754 (2.15)
-3	8.86661 (8.74)	.11816 (2.15)
-4	8.37982 (12.32)	.07877 (2.15)

16. CHARTERED BANK ASSET SECTOR

-5	7.76842	(5.95)	.03938	(2.15)
-6	7.03244	(3.80)	.00000	(.00)
-7	6.17185	(2.84)	*****	
-8	5.18667	(2.31)	.82713	Z1
-9	4.07690	(1.97)		
-10	2.84253	(1.74)		
-11	1.48356	(1.57)		
-12	.00000	(.00)		
*****	*****			
SUM W	80.08350	Z1Z2		

T JW (J10 (RPD...
* *****

0	.11194	(1.10)
-1	.08395	(1.10)
-2	.05597	(1.10)
-3	.02798	(1.10)
-4	.00000	(.00)
*****	*****	
SUM W	.27985	Z1

SEE = 109.4595 RB2 = .8808 OW = 2.2358

USED ON R.H.S. IN

EQA16 (DSTATT) EQY07 (YIMS) EQA02 (ONPTB) EQA02 (ONPTB) EQA10 (OPB) EQA58 (DBT)
EQM51 (ANFM2C)

16.52

DSTATB (END=A52) MONTHLY

CHARTERED BANK TOTAL STATUTDRY DEPOSITS

SOURCE: BANK OF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT.--B806
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:01 (WBOA)

DSTATB = DSTATD + DSTATT

16. CHARTERED BANK ASSET SECTDR

16.15

DSTATD (END=A15) MDNTHLY

CHARTERED BANK STATUTDRY DEMAND DEPDSITS

SDURCE: BANK OF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT.--B813
 \$MILLIDNS (CURRENT) UNADJUSTED
 AVAILABLE FRDM 1968:01 (WBOA)

6801-7809

DSTATD = .82006 * (J1L (DDB) + J1L (DDFGB) + J1L (DFLDAT))
 (44.31)

+ .17233 * (J2L (DDB) + J2L (DDFGB) + J2L (DFLDAT))
 (9.23)

SEE = 137.0407 RB2 = .9988 DW = 2.1745

USED ON R.H.S. IN

EQA50 (RQCASH) EQA51 (RQSEC) EQA52 (DSTATB)

16.16

DSTATT (END=A16) MDNTHLY

CHARTERED BANK STATUTDRY TIME DEPDSITS

SDURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B814
 \$MILLIDNS (CURRENT) UNADJUSTED
 AVAILABLE FRDM 1968:01 (WBOA)

6801-7809

DSTATT = .74125 * J1L (DPB) + .26040 * J2L (DPB) + .85240 * J1L (DNPTB) + .14464 * J2L (DNPTB)
 (30.26) (10.50) (43.98) (7.38)

SEE = 73.7801 RB2 = 1.0000 DW = 2.5555

USED DN R.H.S. IN

EQA50 (RQCASH) EQA51 (RQSEC) EQA52 (DSTATB)

16. CHARTERED BANK ASSET SECTOR

16.11

DSTL (ENO=A11) MONTHLY

TRUST AND MORTGAGE LDAN COMPANY SAVINGS DEPDITS, E.D.M.

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
MONETARY AND FINANCIAL ANALYSIS DEPT. DATA
DSTL=(INTC50+INTC51)/1000
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FROM 1967:01 (WBOA)
6801-7809

$$\text{DSTL} = -21.84756 + .94049 * \text{J1L} (\text{DSTL}) + .16112 * .01 * \text{J4E} (\text{YGNE})$$

(1.48) (36.28) (3.02)

$$+ .03213 * (\text{RSDTL} - \text{RPD}) * .01 * \text{J4E} (\text{YGNE}) - .04588 * \text{J1D} (\text{LGFCB})$$

(2.67) (5.79)

$$\text{SEE} = 55.3689 \quad \text{RB2} = .9973 \quad \text{OW} = 1.9730$$

USED ON R.H.S. IN

EQY07 (YIMS) EQA11 (OSTL) EQV03 (ATLM)

16. CHARTERED BANK ASSET SECTOR

16.12

DT1TL (END=A12) MONTHLY

TRUST AND MORTGAGE LOAN COMPANY TIME DEPOSITS OF ONE YEAR
AND UNDER, E.O.M.

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
MONETARY AND FINANCIAL ANALYSIS DEPT. DATA
DT1TL = (INTC52+INTC55)/1000
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1967:01 (WBOA)

6801-7809

DT1TL = -130.2895 + J13W (RT1TL) * V + J13W (RNPT) * V + 3.29594 * V + .90952 * J1L (DT1TL - (

(.43) (2.45) (23.06)

-130.2895 + J13W (RT1TL) * V + J13W (RNPT) * V + 3.29594 * V))
(.43) (2.45)

T	JW (RT1TL)	JW (RNPT)
*	*****	*****
0	.23961 (2.85)	-.15970 (1.85)
-1	.22849 (3.29)	-.16887 (2.36)
-2	.21575 (3.40)	-.17395 (2.62)
-3	.20141 (3.15)	-.17495 (2.57)
-4	.18546 (2.76)	-.17186 (2.38)
-5	.16791 (2.40)	-.16468 (2.17)
-6	.14874 (2.10)	-.15342 (1.99)
-7	.12797 (1.86)	-.13807 (1.85)
-8	.10559 (1.68)	-.11863 (1.73)
-9	.08160 (1.53)	-.09510 (1.64)
-10	.05601 (1.41)	-.06748 (1.56)
-11	.02881 (1.31)	-.03578 (1.50)
-12	.00000 (.00)	.00000 (.00)
*****	*****	*****
SUM W	1.78742 Z122	-1.62255 Z122

SEE = 82.6452 RB2 = .9803 DW = 2.0452

USED ON R.H.S. IN

EQY07 (YIMS) EQA12 (DT1TL)

16. CHARTERED BANK ASSET SECTDR

16.13

DT2TL (END=A13) MDNTHLY

TRUST AND MORTGAGE LDAN CDMPANY TIME DEPDSITS DF DVER
DNE YEAR, E.D.M.

SDURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
MDNETARY AND FINANCIAL ANALYSIS DEPT. DATA
DT2TL=(INTC53+INTC56)/1000
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1967:01 (W80A)

6801-7809

$$J1D (DT2TL) = -.17290 + J13W (J1D (V)) + J13W (J1D (RGIC - ((R1OIND + RL1OP) / 2.))) * V$$

(.00)

T	JW (J1D (V))	JW (J1D (RGIC...
*	*****	*****
0	.96627 (.23)	-.01830 (.26)
-1	2.17201 (.77)	.01937 (.32)
-2	3.14388 (1.93)	.05047 (.93)
-3	3.88189 (5.40)	.07500 (1.40)
-4	4.38603 (8.26)	.09296 (1.68)
-5	4.65630 (4.63)	.10435 (1.83)
-6	4.69271 (3.34)	.10916 (1.91)
-7	4.49526 (2.74)	.10740 (1.95)
-8	4.06394 (2.41)	.09906 (1.97)
-9	3.39875 (2.19)	.08416 (1.98)
-10	2.49970 (2.04)	.06268 (1.98)
-11	1.36678 (1.93)	.03462 (1.98)
-12	.00000 (.00)	.00000 (.00)
*****	*****	*****
SUM W	39.72356 Z1Z2	.82096 Z1Z2

SEE = 101.2230 RB2 = .3915 DW = 1.8051

USED DN R.H.S. IN

EQY07 (YIMS) EQA13 (DT2TL) EQV03 (ATLM)

16. CHARTERED BANK ASSET SECTDR

16.09

EXSEC (END=A09) MONTHLY

CHARTERED BANK EXCESS SECONDARY RESERVES, A.O.O.

SDURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
 MDNETARY AND FINANCIAL ANALYSIS DEPT. DATA
 EXSEC=ABEC+ABTB+ABDL-.01*(RRQSEC)*(OSTATB)
 \$MILLIONS (CURRENT) UNADJUSTED
 AVAILABLE FROM 1954:01 (W82A)

6801-7809

$$J1D (LOG (EXSEC)) = -.01710 + .09969 * (J1D (AVFUN) / J1L (EXSEC))$$

(.65) (4.13)

$$- .11032 * (J1L (J1D (AVFUN)) / J1L (EXSEC)) + 40.48864 * (J1D (QSRW) / J1L (EXSEC))$$

(4.90) (.76)

$$+ 65.01280 * (QMAILA / J1L (EXSEC)) + .07190 * J1D (RT8 - RCP2 - ((400. + RCP2) * PFXFOM) / PFXDM - 400.))$$

(2.26) (2.34)

SEE = .2880 RB2 = .2559 OW = 2.4713

USED DN R.H.S. IN

 EQA09 (EXSEC) EQA03 (ABDL) EQA55 (ABTB) EQA56 (ABNFA)

16. CHARTERED BANK ASSET SECTOR

16.20

LGBCN (ENO=A20) MDNTHLY

BANK OF CANADA NOTES OUTSTANDING, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
LGBCN=B252+B253
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FROM 1953:01 (WB2A)

6801-7809

$$\begin{aligned} \text{LGBCN} = & \text{ABN} + \text{ANFCUR} - \text{ANFCOI} + 8.37039 + (-.03103 * \text{Q1} - .00608 * \text{Q2} + .00016 * \text{Q3} + .00210 * \text{Q4} + .00593 * \text{Q5} \\ & \phantom{\text{LGBCN} = } \phantom{\text{ABN} + \text{ANFCUR} - \text{ANFCOI} + } (.80) (8.25) (1.45) (.10) (1.35) (3.18) \\ & + .01603 * \text{Q6} + .00074 * \text{Q7} - .00322 * \text{Q8} - .00772 * \text{Q9} - .00591 * \text{Q10} - .00114 * \text{Q11}) * (\text{ABN} + \text{ANFCUR} - \text{ANFCOI}) \\ & \phantom{\text{LGBCN} = } (9.75) (.29) (2.17) (5.23) (3.54) (.71) \\ & - .04694 * \text{J1D} (\text{ABN} + \text{ANFCUR} - \text{ANFCOI}) - .02084 * \text{J1L} (\text{LGBCN} - \text{ABN} - \text{ANFCUR} + \text{ANFCOI}) - 13.81546 * \text{QWEO} \\ & \phantom{\text{LGBCN} = } (.59) (.23) (1.11) \\ & - 5.62382 * (1 - \text{QWEO}) * \text{RDAY} \\ & \phantom{\text{LGBCN} = } (3.52) \end{aligned}$$

$$\text{SEE} = 27.2209 \qquad \text{RB2} = .9998 \qquad \text{DW} = 1.9682$$

USED ON R.H.S. IN

EQY74 (YINFL) EQG75 (GFEXN) EQA20 (LGBCN) EQV50 (V)

16.53

LIQA (END=A53) MONTHLY

CHARTERED BANK LIQUIO ASSETS, A.O.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B466
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FROM 1954:01 (WBOA)

$$\text{LIQA} = \text{ABN} + \text{ABD} + \text{ABCL} + \text{ABDL} + \text{ABTB} + \text{ABC}$$

USED DN R.H.S. IN

EQA59 (ABT) EQA63 (ABTMCO) EQA60 (RABELC)

16. CHARTERED BANK ASSET SECTDR

16.62

LLA (END=A62) MONTHLY

CHARTERED BANK LESS LIQUID ASSETS, A.D.W.

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
MONETARY AND FINANCIAL ANALYSIS DEPT. DATA
DEFINED AS BELDW
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1967:06 (WB2A)

LLA = ABL + ABM + ABCS

USED ON R.H.S. IN

EQA54 (AVFUN) EQA59 (ABT) EQA63 (ABTMCD)

16.60

RABELC (END=A60) MONTHLY

CHARTERED BANK FREE CANADIAN LIQUID ASSET RATIO

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
MONETARY AND FINANCIAL ANALYSIS DEPT. DATA
DEFINED AS BELDW
AVAILABLE FROM 1968:01 (WB2A)

RABELC = (LIQA - RQCASH - RQSEC) / ABTMCD

16. CHARTERED BANK ASSET SECTDR

16.50

RQCASH (END=A50) MDNTHLY

CHARTERED BANK REQUIRED PRIMARY RESERVES, A.D.D.

SDURCE: BANK OF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT. --B810
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1955:01 (WBOA)

RQCASH = RRQCAD * DSTATD + RRQCAT * DSTATT

USED DN R.H.S. IN

EQA57 (ABD) EQA22 (ABBCD) EQAO2 (DNPTB) EQA60 (RABELC)

16.51

RQSEC (END=A51) MDNTHLY

CHARTERED BANK REQUIRED SECNDARY RESERVES

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
MDNETARY AND FINANCIAL ANALYSIS DEPT. DATA
DEFINED AS BELOW
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1968:01 (WB2A)

RQSEC = RRQSEC * .01 * (DSTATD + DSTATT)

USED DN R.H.S. IN

EQAO2 (DNPTB) EQA54 (AVFUN) EQAO3 (ABDL) EQA55 (ABTB) EQA60 (RABELC)

17. Interest Rate Sector

17. INTEREST RATE SECTOR

17.17

PFXFDM (END=R17) MONTHLY

NINETY-DAY FDRWARD EXCHANGE RATE, CLDSING

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT. --B3417
CANADIAN DDLLARS PER U.S. DDLLARS UNADJUSTED
AVAILABLE FRDM 1967:01 (WBOA)

6801-7809

$$\text{PFXFDM} = \frac{-.00095 + (1.00063 * (400. + R90) * \text{PFXDM})}{(.43) (472.54)} / (400. + RCP2)$$

$$\text{SEE} = .0011 \quad \text{RB2} = .9994 \quad \text{DW} = .5934$$

USED DN R.H.S. IN

EQR03 (RNPT) EQA09 (EXSEC) EQA04 (ABCL)

17.51

PFXDM (END=R51) MONTHLY

SPDT EXCHANGE RATE, CLDSING

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT. --B3413
CANADIAN DDLLARS PER U.S. DDLLARS UNADJUSTED
AVAILABLE FRDM 1951:01 (WBOA)

$$\text{PFXDM} = \text{J4E} (\text{PFX}) + \text{J1D} (\text{J4E} (\text{PFX})) / 2.$$

USED DN R.H.S. IN

EQR17 (PFXFDM) EQR03 (RNPT) EQA09 (EXSEC) EQA04 (ABCL)

17. INTEREST RATE SECTOR

17.14

RBPFTQ (END=R14) MDNTHLY

RATE ON NINETY-DAY CHARTERED BANK PERSONAL FIXED TERM
DEPDSITS, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
PERCENT
AVAILABLE FRDM 1968:06 (WBOA)

7001-7809

$$\begin{aligned} \text{RBPFTQ} = & .01018 + .69997 * \text{J1L} (\text{RBPFTQ}) + .25996 * \text{RNPT} - .29348 * \text{J1L} (\text{RT1TL}) - .16767 * \text{J1L} (\text{RNPT}) \\ & (.15) \quad (12.55) \quad (3.84) \quad (3.71) \quad (2.45) \\ & + .49170 * \text{RT1TL} \\ & (6.49) \end{aligned}$$

$$\text{SEE} = .1498 \quad \text{RB2} = .9911 \quad \text{DW} = 2.0642$$

USED ON R.H.S. IN

EQA10 (DPB) EQR14 (RBPFTQ) EQR15 (RPFT5B)

17.07

RDAY (END=R07) MDNTHLY

RATE ON DAY LDANS, A.D.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B14002
PERCENT
AVAILABLE FRDM 1954:01 (WBOA)
6801-7809

$$\begin{aligned} \text{RDAY} = & .18387 + .96030 * \text{J2A} (\text{RTB}) - .00021 * \text{J1D} (\text{AVFUN}) + .53771 * \text{J1L} (\text{RDAY} - (.18387 + .96030 * \text{J2A} (\text{RTB}) \\ & (.95) \quad (33.52) \quad (2.72) \quad (7.01) \quad (.95) \quad (33.52) \\ & - .00021 * \text{J1D} (\text{AVFUN}))) \\ & (2.72) \end{aligned}$$

$$\text{SEE} = .2810 \quad \text{RB2} = .9748 \quad \text{DW} = 2.1561$$

17. INTEREST RATE SECTOR

USED ON R.H.S. IN

17.05 EQA20 (LGBCN) EQO7 (ROAY)

RGIC (END=RO5) MONTHLY

RATE ON TRUST COMPANY FIVE YEAR GUARANTEED
INVESTMENT CERTIFICATES, E.D.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B14023
PERCENT
AVAILABLE FROM 1967:01 (WBOA)

7001-7809

$$\text{RGIC} = -.02905 + .69598 * \text{RMC} - .50294 * \text{J1L}(\text{RMC}) + .68983 * \text{J1L}(\text{RGIC}) + .36944 * \text{RPFT5B} - .27452 * \text{J1L}(\text{RPFT5B})$$

(.16) (6.45) (5.22) (8.85) (5.13) (3.59)

$$\text{SEE} = .1541 \quad \text{RB2} = .9727 \quad \text{OW} = 1.9256$$

USED ON R.H.S. IN

17.16 EQY07 (YIMS) EQA10 (DPB) EQO5 (RGIC) EQA13 (OT2TL)

RL (END=R16) MDNTHLY

RATE ON 10 YEAR CANADAS, E.D.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B14013
PERCENT
AVAILABLE FROM 1952:01

6801-7809

$$\text{RL} = -.06805 + .12144 * \text{RTB} - .11465 * \text{J1L}(\text{RTB}) + .86335 * \text{RL10P} - .66893 * \text{J1L}(\text{RL10P}) + .78632 * \text{J1L}(\text{RL})$$

(.77) (4.20) (4.07) (19.22) (10.31) (14.31)

$$\text{SEE} = .0903 \quad \text{RB2} = .9910 \quad \text{OW} = 2.1625$$

USED ON R.H.S. IN

EQR16 (RL) EQR13 (RML) EQMO1 (ANFM1A)

17. INTEREST RATE SECTOR

17.10

RL10P (END=R10) MONTHLY

AVERAGE YIELD ON TEN PROVINCIAL LONG-TERM BONDS, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B14014
 PERCENT
 AVAILABLE FROM 1952:01 (WBOA)

6801-7809

$$\begin{aligned}
 \text{RL10P} = & .47520 + .08288 * \text{R90} + .06490 * \text{RCP2} - .13121 * \text{J1L (RCP2)} + .49887 * \text{RAAA2} - .25048 * \text{J1L (RAAA2)} \\
 & (3.53) \quad (5.48) \quad (2.68) \quad (5.58) \quad (8.32) \quad (3.72) \\
 & + .70404 * \text{J1L (RL10P)} \\
 & (14.75)
 \end{aligned}$$

SEE = .1280 RB2 = .9822 DW = 2.0526

USED ON R.H.S. IN

 EQR10 (RL10P) EQR16 (RL) EQR16 (RL) EQI65 (CPVME) EQA08 (ABCS) EQG02 (RPMISL)
 EQEO1 (PNGAL) EQY74 (YINFL) EQI66 (CPVNR) EQM04 (ANFM1D) EQA13 (OT2TL)

17.11

RMC (END=R11) MONTHLY

CONVENTIONAL MORTGAGE RATE, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B14024
 PERCENT
 AVAILABLE FROM 1952:01 (WBOA)

6801-7809

$$\begin{aligned}
 \text{RMC} = & .21696 + 1.30830 * \text{J1L (RMC)} - .37802 * \text{J2L (RMC)} + .06881 * \text{RMS} + .14927 * \text{J10 (RBANK)} \\
 & (1.74) \quad (17.71) \quad (5.47) \quad (4.08) \quad (3.32)
 \end{aligned}$$

SEE = .1317 RB2 = .9813 DW = 2.0210

USED ON R.H.S. IN

 EQR11 (RMC) EQR06 (RSDTL) EQH02 (PMLS) EQB21 (PFEXPI) EQR15 (RPFT5B) EQR05 (RGIC)
 EQR05 (RGIC) EQP12 (PRENT) EQV03 (ATLM)

17. INTEREST RATE SECTOR

17.13

RML (ENO=R13) MONTHLY

RATE ON 5 - 10 YEAR CANAODAS, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B14011
PERCENT
AVAILABLE FROM 1951:01 (WBOA)
6801-7809

$$RML = .14236 + .54586 * RMS - .35477 * J1L (RMS) + .51905 * RL - .45020 * J1L (RL) + .72484 * J1L (RML)$$

(1.71) (9.51) (5.29) (5.66) (4.79) (10.76)

SEE = .0943 RB2 = .9900 DW = 2.0527

USED ON R.H.S. IN

EQRO8 (RMS) EQR13 (RML) EQAO8 (ABCS) EQMO1 (ANFM1A)

17.08

RMS (ENO=RO8) MONTHLY

RATE ON 3-5 YEAR CANAODAS, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B14010
PERCENT
AVAILABLE FROM 1952:01 (WBOA)
6801-7809

$$RMS = .07141 + .46296 * RS - .28903 * J1L (RS) + .53789 * RML - .34867 * J1L (RML) + .62818 * J1L (RMS)$$

(.84) (11.27) (5.47) (10.72) (5.75) (8.97)

SEE = .0835 RB2 = .9935 DW = 1.8695

USED ON R.H.S. IN

EQRO8 (RMS) EQR12 (RS) EQR13 (RML) EQR13 (RML) EQR11 (RMC) EQMO1 (ANFM1A)

17. INTEREST RATE SECTOR

17.03

RNPT (END=RO3) MONTHLY

RATE DN CHARTERED BANK CANADIAN
DOLLAR NINETY-DAY DEPOSITS, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B14018
PERCENT
AVAILABLE FROM 1961:01 (WBOA)

6801-7809

$$RNPT = (QWPEG .EQ. O) * (-.47944 + .60437 * R90 + .17461 * (((400. + RCP2) * PFXFDM) / PFXOM - 400.))$$

(3.69) (9.34) (2.72)

$$+ .17754 * RPRIME + (.02376 * DNPTB) / V) + 1.00000 * (QWPEG .NE. O) * RNPTPE$$

(4.39) (5.48) (295.27)

SEE = .1817 RB2 = .9866 DW = 1.6232

USED DN R.H.S. IN

EQA02 (DNPTB) EQRO4 (RT1TL) EQR14 (RBPFTQ) EQA12 (DT1TL) EQA14 (ANPAP)

17.02

RPD (END=RO2) MONTHLY

RATE ON CHARTERED BANK PERSONAL SAVINGS DEPOSITS,
E.D.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B14019
PERCENT
AVAILABLE FROM 1967:01 (WBOA)

6801-7809

$$RPD = -.63625 + .69070 * J1L (RPD) - .11853 * J2L (RPD) + .68687 * RPRIME - .29494 * J1L (RPRIME)$$

(4.70) (8.06) (2.12) (11.19) (2.99)

SEE = .1827 RB2 = .9837 DW = 2.1390

USED ON R.H.S. IN

EQRO2 (RPD) EQRO6 (RSDTL) EQRO6 (RSDTL) EQY06 (YTCDRP) EQY07 (YIMS) EQM02 (ANFCUR)
EQA10 (OPB) EQA11 (DSTL)

17. INTEREST RATE SECTDR

17.15

RPFT5B (END=R15) MDNTHLY

RATE DN FIVE YEARS CHARTERED BANK PERSDNL FIXED TERM
DEPDSITS, E.D.M.

SDURCE: BANK DF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
PERCENT
AVAILABLE FRDM 1968:06 (WBOA)

7001-7809

$$RPFT5B = .05864 + .89211 * J1L (RPFT5B) + .09746 * RMC + .56783 * RBPFTQ - .53196 * J1L (RBPFTQ)$$

(.30) (20.38) (4.03) (18.79) (14.66)

$$- .05937 * J3L (RPFT5B)$$

(1.92)

SEE = .1151 RB2 = .9854 DW = 1.8413

USED DN R.H.S. IN

EQA10 (DPB) EQR15 (RPFT5B) EQRO5 (RGIC)

17.1

RPRIME (END=RO1) MDNTHLY

RATE CHARGED BY CHARTERED BANKS DN
PRIME BUSINESS LDANS, E.D.M.

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT.--B14020
PERCENT
AVAILABLE FRDM 1952:01 (WBOA)

6801-7809

$$RPRIME = .58479 + .38166 * J1D (RBANK) + .14730 * J1D (J1L (RBANK)) + .12675 * R90 + .83032 * J1L (RPRIME)$$

(3.60) (6.42) (2.57) (6.44) (32.55)

$$- 1.13327 * J1L (AVFUN / ABT)$$

(2.45)

SEE = .1699 RB2 = .9879 DW = 2.1795

USED DN R.H.S. IN

EQRO1 (RPRIME) EQRO2 (RPD) EQHO2 (PMLS) EQHO1 (HST) EQB21 (PFEXPI) EQVO1 (ABLB)
EQRO3 (RNPT)

17. INTEREST RATE SECTDR

17.12

RS (END=R12) MDNTHLY

RATE DN 1-3 YEAR CANADAS, E.D.M.

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT. --B14009
 PERCENT
 AVAILABLE FROM 1952:01 (WBOA)
 6B01-7B09

$$RS = -.08641 + .26973 * RTB - .2135B * J1L (RTB) + .02707 * R90 + .57282 * J1L (RS) + .B6024 * RMS$$

(.77) (6.04) (5.35) (2.10) (B.1B) (20.62)

$$- .52131 * J1L (RMS)$$

(7.16)

SEE = .1111 RB2 = .9914 DW = 1.936B

USED DN R.H.S. IN

EQROB (RMS) EQR12 (RS) EQRO9 (R10IND) EQRO9 (R10IND) EQMO1 (ANFM1A)

17.06

RSDTL (END=RO6) MDNTHLY

RATE DN TRUST AND MDRTGAGE LDAN CDMpany SAVINGS DEPDSITS,
 E.D.M.

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT.
 PERCENT
 AVAILABLE FRDM 1966:01 (WBOA)
 6B01-7B09

$$RSDTL = .56534 + .33838 * J1D (J1L (RMC)) + .5293B * RPD - .21214 * J1L (RPD) + .60328 * J1L (RSDTL)$$

(5.00) (3.59) (9.82) (2.7B) (9.02)

SEE = .1733 RB2 = .97B1 DW = 2.1250

17. INTEREST RATE SECTDR

USED DN R.H.S. IN

17.50 EQR06 (RSDTL) EQY07 (YIMS) EQA10 (DPB) EQA11 (DSTL)

RTB (END=R50) MDNTHLY

RATE DN NINETY-DAY TREASURY BILLS AT THURSDAY TENDER,
E.D.M.

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT. --B14007
PERCENT
AVAILABLE FROM 1952:01 (WBOA)

RTB = -.25 + RBANK

USED DN R.H.S. IN

17.04 EQR16 (RL) EQR12 (RS) EQR07 (RDAY) EQA09 (EXSEC)

RT1TL (END=RO4) MDNTHLY

RATE DN TRUST AND MDRTGAGE LDAN COMPANY TIME DEPDSITS DF
DNE YEAR AND UNDER, LAST WEDNESDAY OF THE MDNTH

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT.
PERCENT
AVAILABLE FRDM 1967:01 (WBOA)

6801-7809

RT1TL = .28596 + .28874 * R90 + .46163 * RNPT - .37667 * J1L (RNPT) + .64835 * J1L (RT1TL) - .07613 * J2L (RT1TL)
(3.84) (7.84) (9.91) (7.18) (9.74) (2.19)

SEE = .1606 RB2 = .9893 DW = 2.1539

USED DN R.H.S. IN

EQY07 (YIMS) EQA02 (DNPTB) EQA10 (DPB) EQR04 (RT1TL) EQR14 (RBPFTQ) EQR14 (RBPFTQ)
EQA12 (DT1TL)

17. INTEREST RATE SECTDR

17.09

R10IND (END=R09) MDNTHLY

RATE (AVERAGE) DN 10 INDUSTRIAL BDNDS (MCLEOD,YDUNG,WEIR),
E.D.M.

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT. --B14016
AVAILABLE FRDM 1952:01 (WBOA)
6801-7809

R10IND = .01769 + .20809 * RS - .16258 * J1L (RS) + .32540 * RAAA2 - .23436 * J1L (RAAA2)
(.19) (6.77) (5.25) (6.48) (4.25)

+ .97909 * J1L (R10IND) - .30418 * J2L (R1DIND) + .20987 * J3L (R10IND)
(14.07) (3.48) (3.59)

SEE = .0994 RB2 = .9900 DW = 1.9979

USED DN R.H.S. IN

EQRO9 (R10IND) EQY07 (YIMS) EQA13 (DT2TL) EQV05 (RHDR) EQV03 (ATLM)

18. Chartered Bank Liability Sector

18. CHARTERED BANK LIABILITY SECTOR

18.04

ABGL (END=VO4) MONTHLY

CHARTERED BANK GENERAL LOANS, A.O.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B425
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:01 (WBOA)
6801-7809

$$\text{ABGL} = .54432 * (\text{ABLP} + \text{ABLIF} + \text{ABLB}) + .45011 * \text{J1L} (\text{ABLP} + \text{ABLIF} + \text{ABLB}) + 62.47116$$

(19.85) (16.22) (3.77)

SEE = 85.4660 RB2 = 1.0000 DW = 1.9208

USED ON R.H.S. IN

EQA61 (ABL)

18. CHARTERED BANK LIABILITY SECTOR

18.01

ABLB (END=VO1) MONTHLY

CHARTERED BANK BUSINESS LDANS, E.D.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B1401
 \$MILLIONS (CURRENT) UNADJUSTED
 AVAILABLE FROM 1956:01 (WBOA)

6801-7809

$$\begin{aligned}
 J1D (ABLB) &= -26.64443 + 308.3042 * J1D (QMAILA) + (.00058 * Q1 + .00679 * Q2 + .00545 * Q3 + .00137 * Q4 \\
 &\quad (.63) \quad (2.30) \quad (.28) \quad (3.68) \quad (2.95) \quad (.72) \\
 - .00326 * Q5 + .00239 * Q6 + .00313 * Q7 - .00492 * Q8 - .00144 * Q9 - .00202 * Q10 + .00048 * Q11 \\
 &\quad (1.79) \quad (1.29) \quad (1.75) \quad (2.76) \quad (.81) \quad (1.05) \quad (.25) \\
 - .00448 * J1D (RPRIME - R90) * J4E (PKIB) * J4E (KIB) + .03283 * J1D (J4E (PKIB) * J4E (KIB)) * 12. \\
 &\quad (3.27) \quad (3.35) \\
 + .04631 * J4E (IME) * J4E (PIME) - .02289 * (J4E (YCR) + J4E (CCAC$)) \\
 &\quad (1.61) \quad (1.09) \\
 + .95443 * (J4E (PIRC) * J4E (HSTA) - J12A (J4E (PIRC) * J4E (HSTA))) \\
 &\quad (2.41)
 \end{aligned}$$

SEE = 179.2103 RB2 = .4871 DW = 2.3042

USED DN R.H.S. IN

 EQVO1 (ABLB) EQVO4 (ABGL)

18. CHARTERED BANK LIABILITY SECTOR

18.02

ABLP (END=VO2) MONTHLY

CHARTERED BANK PERSONAL LDANS, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B1405
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1956:01 (WBOA)
6801-7809

J1D (ABLP) = -170.5290 - 102.4230 * Q1 - 38.25658 * Q2 + 6.24610 * Q3 + 116.1410 * Q4 + 69.02007 * Q5
(2.59) (4.87) (1.81) (.29) (5.51) (3.28)

+ 82.11225 * Q6 + 4.68096 * Q7 - 34.88793 * Q8 - 18.79645 * Q9 + 10.69555 * Q10 - 52.91561 * Q11
(3.90) (.22) (1.65) (.89) (.48) (2.41)

+ .03336 * (J4E (CMV) * J4E (PCMV) + J4E (CHSHD) * J4E (PSHD) + J4E (CDMIS) * J4E (PCDMIS))
(3.28)

- .01840 * J1L (ABLP) + 16.22374 * J4E (RNU)
(1.91) (1.46)

SEE = 72.6949 RB2 = .6279 DW = 1.7493

USED DN R.H.S. IN

EQY06 (YTCDRP) EQVO2 (ABLP) EQVO4 (ABGL)

18. CHARTERED BANK LIABILITY SECTOR

18.03

ATLM (END=V03) MONTHLY

TRUST AND MDRTGAGE LOAN CDMpany MDRTGAGES, E.D.M.

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
 MONETARY AND FINANCIAL ANALYSIS DEPT. DATA
 ATLM=(INTC21+INTC22)/1000
 \$MILLIONS (CURRENT) UNADJUSTED
 AVAILABLE FROM 1967:01 (WBOA)
 6801-7809

$$J1D (ATLM) = 14.94365 - .00331 * (Q1 + Q2 + Q3 - Q10 - Q11) * J1L (ATLM)$$

(1.35) (3.97)

$$+ .00166 * (Q4 + Q5 + Q6 - Q10 - Q11) * J1L (ATLM) + .00149 * (Q7 + Q8 + Q9 - Q10 - Q11) * J1L (ATLM)$$

(2.15) (1.83)

$$+ J13W (J1D (DSTL + DT2TL)) + J8W (J1D ((RMC - R10IND) * (DSTL + DT2TL)))$$

T	JW (J1D (DSTL...	JW (J1D ((RMC...
*	*****	*****
0	.14722 (3.63)	.00475 (3.26)
-1	.13557 (4.98)	.00400 (3.21)
-2	.12381 (7.73)	.00324 (2.99)
-3	.11193 (14.31)	.00249 (2.48)
-4	.09994 (15.09)	.00173 (1.70)
-5	.08784 (8.18)	.00098 (.86)
-6	.07563 (5.25)	.00022 (.17)
-7	.06330 (3.83)	-.00052 (.34)
-8	.05087 (3.01)	*****
-9	.03832 (2.48)	.01692 ZOZ1
-10	.02566 (2.11)	
-11	.01288 (1.84)	
-12	.00000 (.00)	
*****	*****	
SUM W	.97303 Z1Z2	

SEE = 66.2829 RB2 = .7326 DW = 1.7392

USED ON R.H.S. IN

 EQV03 (ATLM)

18. CHARTERED BANK LIABILITY SECTOR

18.51

AXNET (ENO=V51)

NET FOREIGN ASSETS - CUMULATED NET EXPORTS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA
SET AXNET(65:4)=6800
DEFINED AS BELOW
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1965:4 (W5)

AXNET = J1L (AXNET) + XBAL\$ / 4.

USE0 ON R.H.S. IN

EQV51 (AXNET) EQV50 (V)

18.05

RHOR (ENO=V05)

APPROXIMATION TO THE REAL SUPPLY PRICE OF CAPITAL

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
MONETARY AND FINANCIAL ANALYSIS DEPT. DATA
AVAILABLE FROM 1952:1 (W2)

591- 794

J10 (RHOR) = -.01918 + .57105 * J10 (J9COL (R10IND)) - .05611 * J1D (PCPICE)
(.40) (3.85) (.48)

- .00780 * (J1P (LGBPM + J9COL (LGBF) + J9COL (LGFCB) + J9COL (LGFTB)) - PCPICE)
(2.31)

SEE = .4186 RB2 = .1904 OW = 1.8117

USE0 ON R.H.S. IN

EQC07 (CMV) EQI53 (RCME) EQI54 (RCNR) EQV05 (RHOR)

18. CHARTERED BANK LIABILITY SECTOR

18.50

V (END=V50) MONTHLY

NET WEALTH

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
MONETARY AND FINANCIAL ANALYSIS DEPT. DATA
DEFINED AS BELOW
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1953:01 (W5)

$$V = (J4E (PINRC) * J4E (KNRC) + J4E (PIME) * J4E (KME) + J4E (PKIB) * J4E (KIB) + J4E (AXNET) + J4E (PIRC) * J4E (KRESO) + J4E (LGBPM) + LGFCSB + ANFC + ABCOM + LGFTB - OOGFB + LGBCN + ABBCO) / 1000.$$

USED ON R.H.S. IN

EQA02 (ONPTB) EQA10 (DPB) EQRO3 (RNPT) EQA12 (OT1TL) EQA13 (OT2TL) EQA14 (ANPAP)

21. Foreign Exchange Sector

21. FDREIGN EXCHANGE SECTDR

21.55

ERES2A (END=X55)

SECDND ADJUSTMENT VARIABLE USED TD CONVERT PUBLISHED FDREIGN
EXCHANGE RESERVE SERIES TD A STDCK THE FIRST DIFFERENCE
DF WHICH IS FXD. VARIABLE IS BASED DN IMF TECHNICAL
DRAWINGS AND IS NDT USED IN BALANCE OF PAYMENTS
STATISTICS

SDURCE: BANK DF CANADA - INTERNATIONAL DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1965:1 (WOB)

ERES2A = (J1L (URES) .LE. 3700.) * -FXD * (NPER .GE. 19794.) + BRESAC * (NPER .LT. 19794.)

USED DN R.H.S. IN

EQX51 (URES)

21.53

FIS (END=X53)

SHDRT-TERM CAPITAL FLDWS

SDURCE: STATISTICS CANADA BALANCE DF PAYMENTS
FIS = FISD + FISE
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:1 (W2)

FIS = (FXD + BRESB) * PFX - UBAL + ERFIS

USED ON R.H.S. IN

EQX52 (ULS) EQX58 (FISD)

21. FOREIGN EXCHANGE SECTDR

21.58

FISD (END=X58)

SHORT-TERM CAPITAL FLOWS EXCLUDING ERRORS
AND OMISSIONS

SOURCE: BALANCE OF PAYMENTS-STATISTICS CANADA-- D50688
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:1 (WOB)

FISD = FIS - FISE

USED ON R.H.S. IN

EQX57 (UFIS)

21.02

FXD (END=X02)

OFFICIAL EXCESS DEMAND FOR SPOT EXCHANGE. THIS VARIABLE
IS EXOGENOUS IN THE FLEXIBLE EXCHANGE RATE REGIME.

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
INTERNATIONAL DEPT. DATA
FXD=URES-J1L(URES)-ERES1A-ERES2A-BRESB-BRESSB
\$MILLIONS (U.S. DOLLARS) UNADJUSTED
AVAILABLE FROM 1953:1 (W5)

To be defined by the user.

USED ON R.H.S. IN

EQX01 (PFX) EQG75 (GFEXN) EQX55 (ERES2A) EQX51 (URES) EQX53 (FIS)

21. FOREIGN EXCHANGE SECTOR

21.01

PFX (END=XO1)

SPDT EXCHANGE RATE

SOURCE: BANK OF CANADA - INTERNATIDNAL DEPT.--B3400
CANAOIAN OOLLARS PER U.S. OOLLAR UNADJUSTED
AVAILABLE FRDM 1952:1 (WBOA)

711- 802

To be defined by the user.

USED ON R.H.S. IN

EQF13 (XMVP2)	EQF07 (XFFD)	EQF08 (XMMO)	EQF22 (XIO\$)	EQF20 (MINT\$)	EQF09 (XCF)
EQF10 (XLUM)	EQF11 (XFPO)	EQF12 (XDHER)	EQF14 (XTR\$)	EQF15 (MTR\$)	EQF18 (XOS\$)
EQF19 (MOS\$)	EQY03 (YCS)	EQB24 (PFPIL)	EQX01 (PFX)	EQX01 (PFX)	EQX02 (FXO)
EQG69 (LGMBFT)	EQR51 (PFXOM)	EQG75 (GFEXN)	EQG65 (DRCCBT)	EQG66 (DRTLFT)	EQP14 (PXCF)
EQP15 (PXMMD)	EQP16 (PXLUM)	EQP17 (PXFPO)	EQP18 (PXOTHE)	EQP19 (PXSEID)	EQP20 (PMSEID)
EQP21 (PMIM)	EQP22 (PMCM)	EQP23 (PMME)	EQP24 (PMFODD)	EQP25 (PMDCG)	EQP26 (PXFFO)
EQP28 (PMMVP2)	EQP54 (PXNG)	EQP55 (PXMVP3)	EQP56 (PMMVP3)	EQP57 (PMOTFL)	EQP58 (PMCRPT)
EQP63 (PXW)	EQP64 (PXPET)	EQX03 (PFXF)	EQX53 (FIS)	EQX52 (ULS)	

21. FDREIGN EXCHANGE SECTDR

21.03

PFXF (END=X03)

NINETY-DAY FORWARD EXCHANGE RATE

SDURCE: BANK OF CANAOA - INTERNATIDNAL DEPT.--B3401
CANADIAN DDLLARS PER U.S. OOLLAR UNADJUSTED
AVAILABLE FROM 1952:1 (W1)

711- 784

$PFXF = .99943 * (PFX + (100. + .25 * J8CDL (R90)) / (100. + .25 * J8CDL (RCP2)) - 1)$
(5541.44)

SEE = .0010 RB2 = .9996 DW = .6303

21.51

UBAL (END=X50)

NET BALANCE DF PAYMENTS WITH ALL CDUNTRIES DN CURRENT AND
LDNG-TERM CAPITAL ACCDUNT

SDURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS AND STATISTICS CANADA
BALANCE OF PAYMENTS SECTION
DEFINED AS BELDW
\$MILLIONS (CURRENT) UNAOJUSTEO
AVAILABLE FROM 1952:1 (W5)

UBAL = XBALR\$ + FIL

USED DN R.H.S. IN

EQX01 (PFX) EQX53 (FIS)

21. FOREIGN EXCHANGE SECTOR

21.57

UFIS (ENO=X57)

STDCK DF SHDRT-TERM CAPITAL

SDURCE: GENERATED IN 'COMPLX' AT THE BANK DF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
SET(524) = 290.0
UFIS=J1L(UFIS)+FISD
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1953:1 (W3)

UFIS = J1L (UFIS) + FISD

USED ON R.H.S. IN

EQF19 (MOS\$) EQX57 (UFIS)

21.52

ULS (END=X52)

NET INTERNATIONAL DEPT. SHORT-TERM LIABILITIES OUTSTANDING
BETWEEN CANADA AND THE REST OF THE WORLD

SDURCE: GENERATED IN 'COMPLX' AT THE BANK DF CANADA FRDM
INTERNATIONAL DEPT. DATA
SET ULS(52:1)=836.682
ULS=J1L(ULS)+(FIS/PFX)
\$MILLIONS U.S. DOLLARS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:2 (W2)

ULS = J1L (ULS) + FIS / PFX

USED ON R.H.S. IN

EQX01 (PFX) EQX52 (ULS)

21. FOREIGN EXCHANGE SECTOR

21.51

URES (ENO=X51)

CANAOIAN FOREIGN EXCHANGE RESERVES, INCLUDING GOLD, U.S.
DOLLARS, OTHER CONVERTIBLE CURRENCIES, AND RESERVE POSITION
IN THE IMF

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT. - B3800
\$MILLIONS U.S. DOLLARS (CURRENT) UNADJUSTED
AVAILABLE FROM 1953:1 (W1)

URES = J1L (URES) + FXO + ERES1A + ERES2A + BRESSB + BRESB

USED ON R.H.S. IN

EQF22 (XIO\$) EQX55 (ERES2A) EQX51 (URES)

21.54

XBALR\$ (ENO=X54)

CANAOIAN BALANCE ON CURRENT ACCOUNT

SOURCE: BALANCE OF PAYMENTS DIV.-STATISTICS CANADA - 050555
\$MILLIONS UNADJUSTED
AVAILABLE FROM 1952:1 (WO)

681- 784

XBALR\$ = J4W (QQ1) * XBAL\$ + J4W (QQ1)

T	JW (QQ1)	JW (QQ1)		JW (QQ1)
*	*****			*****
0	.29461	(23.15)	-325.7235	(9.03)
-1	.27199	(19.10)	24.28883	(.61)
-2	.15098	(11.15)	248.5614	(6.14)
-3	.27014	(21.89)	3.39959	(.08)
*****	*****		*****	
SUM W	.98773		-49.47370	

SEE = 101.6353 RB2 = .9764 OW = 2.5599

USED ON R.H.S. IN

EQX50 (UBAL)

Exogenous Variables

EXOGENOUS VARIABLES

ABI MONTHLY

CHARTERED BANK BALANCING ITEM

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT
ABI=ABT-OBT
(PUBLISHED)
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1966:01 (WB2A)

USED ON R.H.S. IN

EQAO2 (ONPTB) EQA54 (AVFUN)

ABLIF MONTHLY

CHARTERED BANK LOANS TO FARMERS AND INSTITUTIONS, E.O.M.

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
MONETARY AND FINANCIAL ANALYSIS DEPT. DATA
ABLFI = B1400-ABLB-ABLP
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1956:01 (WB2A)

USED ON R.H.S. IN

EQVO4 (ABGL)

ABLO MONTHLY

CHARTERED BANK HOLDINGS OF OTHER LOANS(INCLUDES LOANS TO
PROVINCES,MUNICIPALITIES,GRAIN DEALERS,SALES FINANCE AND
OTHER CONSUMER LOAN COMPANIES AND CSB LOANS), A.O.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
ABLO=B421+B422+B423+B424+B426
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1954:01 (WB2A)

USED ON R.H.S. IN

EQA61 (ABL)

EXOGENOUS VARIABLES

ABM

MONTHLY

CHARTERED BANK MORTGAGES, N.H.A. AND OTHER RESIDENTIAL
MORTGAGES, A.O.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
ABM=B419+B427
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1967:06 (WB2A)

USED ON R.H.S. IN

EQA62 (LLA) EQA02 (DNPTB)

BRESAC

HISTORIC OFFICIAL EXCESS DEMAND FOR
FOREIGN EXCHANGE

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
BRESAC=ERES2A
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1978:1 (W5)

USED ON R.H.S. IN

EQX55 (ERES2A)

BRESB

OFFICIAL EXCESS DEMAND FOR FOREIGN EXCHANGE
EXCL. STAND-BY-CREDIT

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1978:1 (WOB)

USED ON R.H.S. IN

EQX01 (PFX) EQX51 (URES) EQX53 (FIS)

EXOGENOUS VARIABLES

BRESSB

OFFICIAL EXCESS DEMAND FOR FOREIGN EXCHANGE-STAND-BY-CREDIT

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1978:1 (WOB)

USED ON R.H.S. IN

EQX51 (URES)

CORES

ADJUSTING ENTRY FOR THE DIFFERENCE BETWEEN THE SUM
OF THE COMPONENTS AND THE PUBLISHED TOTAL FOR
CONSTANT DOLLAR CONSUMER EXPENDITURE ON DURABLES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--B810370
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1961:1 TO 1974:4 (WOB)

USED ON R.H.S. IN

EQC54 (CON) EQY59 (UGNE)

CORES\$

ADJUSTING ENTRY FOR THE DIFFERENCE BETWEEN THE SUM
OF THE COMPONENTS AND THE PUBLISHED TOTAL FOR
CURRENT DOLLAR CONSUMER EXPENDITURE ON DURABLES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--B810170
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1961:1 TO 1974:4 (WOB)

USED ON R.H.S. IN

EQC55 (CON\$) EQY52 (YGNE)

EXOGENOUS VARIABLES

CMV2

U.S. CONSUMPTION OF MOTOR VEHICLES AND PARTS

SOURCE: WHARTON QUARTERLY MODEL-CEOA
\$BILLIONS (1972 DOLLARS)
AVAILABLE FROM 1961:1 (WO)

USED ON R.H.S. IN

EQF13 (XMVP2)

CNO2

U.S. PERSONAL CONSUMPTION OF NON-DURABLES, FOOD AND BEVERAGES

SOURCE: WHARTON QUARTERLY MODEL-CENF
\$BILLIONS (1972 DOLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

USED ON R.H.S. IN

EQF07 (XFFD)

CS\$2

U.S. CONSUMPTION OF SERVICES

SOURCE: WHARTON QUARTERLY MODEL-CES\$
\$BILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOB)

USED ON R.H.S. IN

EQF14 (XTR\$)

EXDGENUDS VARIABLES

DDGFBM MONTHLY

GOVERNMENT CASH BALANCES HELD WITH THE
BANK OF CANADA AND THE MONTREAL CITY
AND DISTRICT SAVINGS BANK, E.D.M.

SOURCE: GENERATED IN 'CDMPLEX' AT THE BANK OF CANADA FROM
SECURITIES DEPT. DATA
DDGFBM = DDGFBT-DDGFB
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1958:01 (WBOA)

USED ON R.H.S. IN

DFLDAT EQG71 (DDGFB)
MONTHLY

ESTIMATED TOTAL CANADIAN DOLLAR DFLDAT, A.D.W.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B460
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1953:08 (WBOA)

USED ON R.H.S. IN

EQA15 (OSTATO)

DRCCBC

NET DRAWINGS ON CHARTERED BANK LOANS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1978:1 (WOB)

DRCCBC = JID(DRCCBT) - .01*J1P(PFX)*J1L(DRCCBT)

USED ON R.H.S. IN

EQG65 (DRCCBT)

EXDGENOUS VARIABLES

ORTLFC

NET DRAWINGS DN FOREIGN BANK SYNDICATED LOANS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1978:2 (WOB)

USED ON R.H.S. IN

EQG66 (ORTLFT)

EACR

WEIGHTED AVERAGE COUPON RATE FOR GOVERNMENT OF CANADA
DIRECT MARKET ISSUES

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1965:1 (WOB)

USED ON R.H.S. IN

EQQ03 (GTPINF)

EACRCS

WEIGHTED AVERAGE COUPON RATE FOR CANADA SAVINGS BONDS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1954:1 (WOB)

USED ON R.H.S. IN

EQQ03 (GTPINF)

EXOGENOUS VARIABLES

EALPHA

VARIABLE TO REPRESENT THE CONSTANT
IN THE UGPPAV EQUATION

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
AND BANK OF CANADA LABOUR FORCE TAPE
AVAILABLE FROM 1961:1 (W4A)

USED ON R.H.S. IN

EQI64 (UGPPAV)

EBETA

VARIABLE TO REPRESENT THE PARAMETER ASSOCIATED
WITH THE STRUCTURAL SHIFT IN UGPPAV

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
AND BANK OF CANADA LABOUR FORCE TAPE
AVAILABLE FROM 1961:1 (W4A)

USED ON R.H.S. IN

EQI64 (UGPPAV)

EBIRTH

PROPORTION OF BIRTHS TO TOTAL POPULATION

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA POPULATION CENSUS DIVISION
EBIRTH = NBIRTH/NPOPT
NUMBER PER THOUSAND
AVAILABLE FROM 1953:1 (W2)

USED ON R.H.S. IN

EQN56 (NBIRTH)

EXOGENOUS VARIABLES

EDDGFB

MONTHLY

THE EXOGENOUS FORECAST OF THE CHANGE IN CASH BALANCES
NECESSARY TO MEET FEDERAL GOVERNMENT CASH REQUIREMENTS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
SECURITIES DEPT. DATA
(PUBLISHED)
EDDGFB = -J10(OOGFBT)
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1958:01 (WBOA)

USED ON R.H.S. IN

EQG58 (OOGFBT) EQG59 (LGFTBC)

EOEATH

PROPORTION OF DEATHS TO TOTAL POPULATION

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA POPULATION CENSUS DIVISION
EOEATH = NOEATH/NPOPT
NUMBER PER THOUSAND
AVAILABLE FROM 1953:1 (W2)

USED ON R.H.S. IN

EQN57 (NDEATH)

EGNEAD

ADJUSTMENTS TO CONSTANT-DOLLAR GNE NECESSARY TO PRODUCE
IMPLICIT DEFLATOR, EQUALS ZERO AFTER 1970

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS
EGNEAD=040599+D40611+040612+040623
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOB)

USED ON R.H.S. IN

EQI55 (UGPP) EQY59 (UGNE)

EXDGENOUS VARIABLES

EHST

SEASONAL FACTDR - TDTAL HOUSING STARTS

SDURCE: RESEARCH DEPT. - CURRENT ANALYSIS SECTIDN
BANK DF CANADA
EHST=(HST*4)/(HSTA)
AVAILABLE FRDM 1955:1 (W5)

USED ON R.H.S. IN

EQH56 (HSTA)

EIRCM

RATIO OF TDTAL INVESTMENT IN RESIOENTIAL CDNSTRUCTIDN
TD INVESTMENT IN NEW HOUSING

SDURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FRDM
RESEARCH OEPT. DATA
AW5A=19.699*(J8W(AH5440,HSTS)*QQ1+J8W(AH5450,HSTS)*QQ
+J8W(AH5460,HSTS)*QQ3+J8W(AH5470,HSTS)*QQ4)
BW5A=13.64*(J8W(AH5420,HSTM)*QQ1+J8W(AH5410,HSTM)*QQ2
+J8W(AH5420,HSTM)*QQ3+J8W(AH5430,HSTM)*QQ4)
EIRCM = IRCU / (AW5A+BW5A)
WHERE THE WEIGHTS DN HSTS AND HSTM ARE IOENTICAL
TO THOSE USED IN THE 'IRCU' EQUATION
THDUSANDS DF UNITS UNADJUSTED
AVAILABLE FROM 1952:1 (W5A)

USED DN R.H.S. IN

EQH54 (IRCU)

EKME

VARIABLE TD REPRESENT THE NON-FARM MACHINERY AND
EQUIPMENT SHARE IN THE COBB-DDUGLAS PRODUCTION FUNCTIDN

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
AND BANK DF CANADA LABDUR FORCE TAPE
AVAILABLE FRDM 1961:1 (W4A)

USED ON R.H.S. IN

EQI56 (UGPPD) EQN54 (NICD) EQI57 (UGPPS)

EXOGENOUS VARIABLES

EKNR

VARIABLE TO REPRESENT THE NON-FARM AND NON-RESIDENTIAL
CONSTRUCTION SHARE IN THE COBB-DOUGLAS PRODUCTION FUNCTION

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
AND BANK OF CANADA LABOUR FORCE TAPE
AVAILABLE FROM 1961:1 (W4A)

USED ON R.H.S. IN

EQI56 (UGPPO) EQN54 (NICO) EQI57 (UGPPS)

EL

VARIABLE TO REPRESENT THE LABOUR SHARE
IN THE COBB-DOUGLAS PRODUCTION FUNCTION

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
AND BANK OF CANADA LABOUR FORCE TAPE
AVAILABLE FROM 1961:1 (W4A)

USED ON R.H.S. IN

EQI56 (UGPPO) EQN54 (NICO) EQI57 (UGPPS)

ELGFTB

MONTHLY

THE EXOGENOUS FORECAST OF THE CHANGE IN TREASURY BILLS
NECESSARY TO MEET FEDERAL GOVERNMENT CASH REQUIREMENTS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
SECURITIES DEPT. DATA
ELGFTB=LGFTBC
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1958:01 (WBOA)

USED ON R.H.S. IN

EQG58 (OOGFBT) EQG59 (LGFTBC)

EXOGENOUS VARIABLES

EMGRES

IMPORTS DF GOOOS RESIOUAL

SOURCE: GENERATED IN 'COMPLX' AT THE BANK DF CANADA FROM
NATIDNAL INCOME AND EXPENOITURE ACCOUNTS AND
INTERNATIONAL DEPT. DATA
EMGRES = MG - MIM - MCM - MME - MFOOD - MOCG -
MCRPT - MDTFL - MMVP2 - MMVP3
\$MILLIDNS (1971 OOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (W3)

USEO ON R.H.S. IN

EQF52 (MG)

EMGRE\$

CURRENT DDLLAR IMPORTS DF GDDDS RESIOUAL

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
INTERNATIONAL OEPT. DATA
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W3)

USEO ON R.H.S. IN

EQF53 (MG\$) EQF51 (M\$) EQ008 (TICUSF)

ENARES

NATIONAL ACCOUNTS EXPENDITURE RESIOUAL

SDURCE: NATIDNAL INCOME AND EXPENOITURE ACCDUNTS--D40622
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FRDM 1952:1 (WOA)

USED DN R.H.S. IN

EQI55 (UGPP) EQY59 (UGNE)

EXOGENOUS VARIABLES

ENARS\$

CURRENT DOLLAR NATIONAL ACCOUNTS EXPENDITURE RESIDUAL

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040271
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

USED ON R.H.S. IN

EQY50 (YOISCR) EQY52 (YGNE) EQY53 (YGPP)

EPGPP

SCALING FACTOR TO ENSURE THAT PGPP EQUALS
IN 1971. THIS IS NECESSARY SINCE TILGS APPEARS
IN YGPP BUT NOT IN UGPP.

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS AND
BANK OF CANADA LABOUR FORCE TAPE
AVAILABLE FROM 1961:1 (W4A)

USED ON R.H.S. IN

EQI55 (UGPP)

EPOP

THE PROPORTION OF TOTAL POPULATION (NPOPT) IN THE LABOUR
FORCE (NPOP)

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA POPULATION CENSUS DIVISION
 $EPOP = NPOP/NPOPT$
PERCENT
AVAILABLE FROM 1953:1 (W2)

USED ON R.H.S. IN

EQN51 (NPOP)

EXOGENOUS VARIABLES

ERES1A

ADJUSTMENT VARIABLE USED TO CONVERT PUBLISHED FOREIGN
EXCHANGE RESERVE SERIES TO A STOCK THE FIRST
DIFFERENCE OF WHICH IS AN ACCURATE MEASURE OF FXD.
VARIABLE IS BASED ON BANK OF CANADA DEPOSIT
LIABILITIES PLUS STERLING BOND RETIREMENTS IN
1963 AND IS USED IN BALANCE OF PAYMENTS STATISTICS

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1962:1 (WOB)

USED ON R.H.S. IN

EQX51 (URES)

ERFAB

FEDERAL FAMILY ALLOWANCE BASE RATE

SOURCE: NATIONAL HEALTH AND WELFARE
BANK OF CANADA - SECURITIES DEPT.
DOLLARS (CURRENT) UNADJUSTED
AVAILABLE FROM 1961:1 (WOB)

USED ON R.H.S. IN

EQQ50 (ERFA)

ERFIS

SHORT TERM CAPITAL FLOW RESIDUAL

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA BALANCE OF PAYMENTS DATA
 $ERFIS = FIS - (FXD + ERES2A + BRESB) * PFX + UBAL$
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:1 (W5)

USED ON R.H.S. IN

EQX53 (FIS)

EXDGENOUS VARIABLES

ESCUR MDNTHLY
SEASONAL FACTDR FDR CURRENCY

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FRDM
MONETARY AND FINANCIAL ANALYSIS DEPT. OATA
ESCUR=ANFCUR/ACURSA
AVAILABLE FROM 1953:01 (WB2A)

USED ON R.H.S. IN

EQM52 (ACURSA)

ESIRC
SEASDNAL SCALING FACTDR FDR INVESTMENT AND RESIOENTIAL
CDNSTRUCTIDN

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
NATIONAL INCDME AND EXPENDITURE ACCOUNTS
ESIRC = IRCU/IRCA
AVAILABLE FRDM 1952:1 (W5)

USED ON R.H.S. IN

EQH50 (IRCA)

ESM1A MDNTHLY
SEASDNAL FACTOR FDR ANFM1A

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
MDNETARY AND FINANCIAL ANALYSIS DEPT. OATA
ESM1A = ANFM1A/ANFM1U
AVAILABLE FRDM 1953:01 (WB2A)

USED ON R.H.S. IN

EQM50 (ANFM1U)

EXOGENOUS VARIABLES

ESTCCF

SEASONAL SCALING FACTOR FOR TCCF

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
ESTCCF = TCCFR/TCCF
AVAILABLE FROM 1952:1 (W5)

USED ON R.H.S. IN

EQT03 (TCCF) EQG64 (TCCFR)

ESXNG

SEASONAL SCALING FACTOR FOR EXPORTS OF NATURAL GAS

SOURCE: BANK OF CANADA-RESEARCH DEPT.
(UNPUBLISHED)
AVAILABLE FROM 1973:1 (W0B)

USED ON R.H.S. IN

EQE02 (UNGAS\$)

ETFP

TOTAL FACTOR PRODUCTIVITY IN MINING, MANUFACTURING,
AND OTHER BUSINESS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA
DERIVED FROM THE PRODUCTION FUNCTION
AVAILABLE FROM 1961:1 (W4A)

USED ON R.H.S. IN

EQI56 (UGPP0) EQN54 (NICO) EQW01 (WNIC) EQI57 (UGPPS)

EXOGENOUS VARIABLES

ETSUBD

DIFFERENCE BETWEEN ACCRUALS AND PAYMENTS
ON GOVERNMENT OIL SUBSIDY ACCOUNT

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1974:1 (WOB)

USED ON R.H.S. IN

EQ016 (TSUBOL)

EUNPD

RATIO OF UNPAID EMPLOYMENT TO TOTAL EMPLOYMENT

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA DATA
EUNPD = NEUNPO/NE
AVAILABLE FROM 1953:1 (W2)

USED ON R.H.S. IN

EQN60 (NEUNPO)

EXGRES

EXPORTS OF GOODS RESIDUAL

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS AND
INTERNATIONAL DEPT. DATA
EXGRES = XG - XFFD - XW - XMMO - XPET - XNG -
XCF - XFPO - XLUM - XOTHER - XMVP2 -
XMVP3
\$MILLIONS (1971 DOLLAR) S.A.A.R.
AVAILABLE FROM 1952:1 (W3)

USED ON R.H.S. IN

EQF56 (XG)

EXOGENOUS VARIABLES

EXGRE\$

CURRENT DOLLAR EXPORTS OF GOODS RESIDUAL

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
INTERNATIONAL DEPT. DATA
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W3)

USED ON R.H.S. IN

EQF57 (XG\$) EQF55 (X\$)

FIL

LONG-TERM CAPITAL FLOWS

SOURCE: BALANCE OF PAYMENTS-STATISTICS CANADA--050687
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:1 (WOB)

USED ON R.H.S. IN

EQX50 (UBAL)

FISE

SHORT-TERM CAPITAL FLOWS-NET ERRORS+OMMISSIONS

SOURCE: BALANCE OF PAYMENTS-STATISTICS CANADA-- 050693
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:1 (WOB)

USED ON R.H.S. IN

EQX58 (FISO)

EXDGENDUS VARIABLES

GALPM

CHANGES IN ASSET AND LIABILITY ACCDUNTS DF PRDVINCIAL AND
MUNICIPAL GDVERNMENTS

SDURCE: GENERATED IN 'COMPLX' AT THE BANK DF CANADA FRDM
NATIDNAL INCDME AND EXPENDITURE ACCDUNTS
GALPM=GBRPM-GBRETSPM+(D40170+D40171)+GBCPPP
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:1 (W4)

USED DN R.H.S. IN

EQG53 (GBRPM)

GAMIS

CHANGES IN MISCELLANEDUS ASSET AND LIABILITY ACCDUNTS DF
THE GDVERNMENT DF CANADA

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
SECURITIES DEPT. DATA AND
NATIDNAL INCDME AND EXPENDITURE ACCDUNTS
GAMIS = GFFFCN-GBALFR-TCCFR+TCAFR
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:1 (W5)

USED DN R.H.S. IN

EQG72 (GFFFCN)

GBCPPP

PRDVINCIAL BDNDS PURCHASED BY CANADIAN PENSIDN PLAN
INVESTMENT FUND

SDURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT.--B3070
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1952:1 (WOB)

USED DN R.H.S. IN

EQG53 (GBRPM)

EXOGENOUS VARIABLES

GBRETS

RETIREMENTS OF PROVINCIAL AND MUNICIPAL BONDS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
SECURITIES DEPT. DATA
GBRETS = B3026+B3029
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:1 (W4)

USED ON R.H.S. IN

EQG53 (GBRPM) EQG54 (LGBPM)

GCASCF

FEDERAL CAPITAL ASSISTANCE TO CORPORATIONS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GCASCF=GCASF-GCASPF
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

USED ON R.H.S. IN

EQG50 (GBALF) EQG61 (FEDEXP)

GCASCP

PROVINCIAL CAPITAL ASSISTANCE TO CORPORATIONS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GCASCP=GCASP-GCASPP
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

USED ON R.H.S. IN

EQG51 (GBALPM)

EXOGENOUS VARIABLES

GCASPF

FEDERAL CAPITAL ASSISTANCE TO PERSONS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1973:1 (WOB)

USED ON R.H.S. IN

EQY55 (YP) EQG50 (GBALF) EQG61 (FEDEXP)

GCASPP

PROVINCAL CAPITAL ASSISTANCE TO PERSONS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GCASPP=040279-GCASPF
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

USED ON R.H.S. IN

EQY55 (YP) EQG51 (GBALPM)

GCGSH

EXPENDITURE ON GOODS AND SERVICES BY HOSPITALS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GCGSH=GCGSH\$/PGGS
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1966:2 (W4)

USED ON R.H.S. IN

EQY60 (GGST) EQY66 (GCGSH\$)

EXOGENOUS VARIABLES

GFEMIS

MISCELLANEOUS FEDERAL FOREIGN EXCHANGE TRANSACTIONS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
SECURITIES DEPT. DATA
GFEMIS = GFEXN+(PFX*FXO)
-J10(ABBCO+ABBCN+ANFCUR-LGBFBC-LGFTBA)
\$MILLION (CURRENT) UNADJUSTED
AVAILABLE FROM 1958:1 (W4)

USED ON R.H.S. IN

EQG75 (GFEXN)

GGSCP

EXPENDITURE ON GOODS AND SERVICES BY CANADA PENSION PLAN

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GGSCP=GGSCP\$/PGGS
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1966:1 (W4)

USED ON R.H.S. IN

EQY60 (GGST) EQY69 (GGSCP\$)

GGSF

FEDERAL GOVERNMENT EXPENDITURE ON GOODS AND SERVICES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GGSF = GGSF\$/PGGS
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

USED ON R.H.S. IN

EQY60 (GGST) EQY64 (GGSF\$)

EXOGENOUS VARIABLES

GGSPM

GOVERNMENT EXPENDITURE ON GOODS AND SERVICES BY PROVINCES
AND MUNICIPALITIES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GGSPM = GGSPM\$/PGGS
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

USED ON R.H.S. IN

EQY60 (GGST) EQY65 (GGSPM\$)

GGSQP

EXPENDITURE ON GOODS AND SERVICES BY QUEBEC PENSION PLAN

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GGSQP=GGSQP\$/PGGS
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1966:2 (W4)

USED ON R.H.S. IN

EQY60 (GGST) EQY68 (GGSQP\$)

GMPF\$

MILITARY PAY AND ALLOWANCES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040241
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W0)

USED ON R.H.S. IN

EQY50 (YOISCR) EQY55 (YP) EQT78 (YPASS) EQT79 (YPTAX) EQT84 (YPTAXQ) EQY53 (YGPP)
EQY71 (GW\$)

EXOGENOUS VARIABLES

GSUBFO

FEDERAL GOVERNMENT SUBSIDIES EXCLUDING OIL SUBSIDY

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
SECURITIES DEPT. DATA
GSUBFO = GSUBSF - TSBOL
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1974:1 (W4)

USED ON R.H.S. IN

EQG73 (GSUBSF)

GSUBSP

PROVINCIAL-MUNICIPAL SUBSIDIES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040364
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

USED ON R.H.S. IN

EQ050 (TILGS) EQG51 (GBALPM)

GTCPNR

CANADA PENSION PAYMENTS TO NON-RESIDENTS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--041973
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1972:3 (WOA)

USED ON R.H.S. IN

EQF58 (XBAL\$)

EXDGENOUS VARIABLES

GTGHPM

PRDVINCIAL-MUNICIPAL TRANSFERS TD HDSPITALS

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
NATIDNAL INCDME AND EXPENDITURE ACCDUNTS
GTGHPM= D40377+D40379
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1961:1 (W4)

USED DN R.H.S. IN

EQG51 (GBALPM)

GTGPMF

FEDERAL TRANSFERS TD PRDVINCES AND MUNICIPALITIES

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
NATIONAL INCDME AND EXPENDITURE ACCDUNTS
GTGPMF= D40374+D40375
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (W4)

USED DN R.H.S. IN

EQG51 (GBALPM) EQG50 (GBALF) EQG61 (FEDEXP)

GTNRF

FEDERAL TRANSFERS TD NDN-RESIDENTS

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
NATIDNAL INCDME AND EXPENDITURE ACCDUNTS
GTNRF=D40368-GTCPNR
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (W4)

USED DN R.H.S. IN

EQF58 (XBAL\$) EQG50 (GBALF) EQG61 (FEDEXP)

EXOGENOUS VARIABLES

GTPCPP

TRANSFER PAYMENTS TO PERSONS BY CANADA PENSION PLAN

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040359
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1968:1 (WOA)

USED ON R.H.S. IN

EQY55 (YP) EQT78 (YPASS)

GTPINH

INTEREST ON THE PUBLIC DEBT PAID BY HOSPITALS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040558
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1961:1 (WOA)

USED ON R.H.S. IN

EQY55 (YP) EQY72 (YPI)

GTPINP

INTEREST PAYMENTS ON PROVINCIAL-MUNICIPAL DEBT

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GTPINP= 040371 + 040372
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

USED ON R.H.S. IN

EQY55 (YP) EQY72 (YPI) EQG51 (GBALPM)

EXOGENOUS VARIABLES

GTPOAS

OLD AGE SECURITY PAYMENTS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS -- 0459131
(SERIES 0459131 ON NATIONAL ACCOUNTS TAPE)
(UNPUBLISHED UNTIL 1970)
\$MILLIONS S.A.A.R.
AVAILABLE FROM 1952:2 (WOB)

USED ON R.H.S. IN

EQT78 (YPASS)

GTPOFA

OTHER FEDERAL TRANSFERS TO PERSONS
EXCLUDING FAMILY ALLOWANCE PAYMENTS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GTPOFA = GTPDF-GTPFA
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

USED ON R.H.S. IN

EQQ51 (GTPDF)

GTPPM

PROVINCIAL-MUNICIPAL TRANSFERS TO PERSONS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
GTPPM= 040357 + 040358
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

USED ON R.H.S. IN

EQY55 (YP) EQG51 (GBALPM)

EXOGENOUS VARIABLES

GTPQPP

TRANSFER PAYMENTS TO PERSONS BY QUEBEC PENSION PLAN

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040360
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1968:2 (WOA)

USE0 ON R.H.S. IN

EQY55 (YP) EQT78 (YPASS)

HSSPLI

RATIO OF MULTIPLE STARTS TO TOTAL HOUSING STARTS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
CANADA MORTGAGE AND HOUSING CORPORATION DATA
HSSPLI=HSTM/HST
PERCENT
AVAILABLE FROM 1955:1 (W5)

USE0 ON R.H.S. IN

EQH51 (HSTM)

HSTT2

U.S. TOTAL HOUSING STARTS

SOURCE: WHARTON QUARTERLY MOEEL-HSPR
MILLIONS OF UNITS S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

USE0 ON R.H.S. IN

EQP34 (PWLUM2) EQF10 (XLUM)

EXOGENOUS VARIABLES

IOROW

DIRECT INVESTMENT ABROAD BY CANADIANS

SOURCE: STATISTICS CANADA BALANCE OF PAYMENTS SECTION--050564
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1952:1 (WOB)

USED ON R.H.S. IN

EQF22 (XID\$)

IH

INVESTMENT EXPENDITURE BY HOSPITALS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
IH=IH\$/PGGS
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1961:1 (W4)

USED ON R.H.S. IN

EQY60 (GGST) EQY67 (IH\$)

IIG

VALUE OF PHYSICAL CHANGE IN GOVERNMENT INVENTORIES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040614
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

USED ON R.H.S. IN

EQY60 (GGST) EQY58 (GNW) EQFO4 (MIM) EQP61 (PGGST) EQP62 (PGGS)

EXOGENOUS VARIABLES

IIG\$

CURRENT DOLLAR VALUE OF PHYSICAL CHANGE IN GOVERNMENT
INVENTORIES

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040266
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

USED ON R.H.S. IN

EQFO4 (MIM) EQG50 (GBALF) EQP61 (PGGST) EQG61 (FEDEXP)

IMENRG

ENERGY INVESTMENT IN MACHINERY AND EQUIPMENT

SOURCE: BANK OF CANADA-RESEARCH DEPT.-CURRENT ANALYSIS SECTION
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1952:1 (WOB)

USED ON R.H.S. IN

EQIO1 (IME) EQI60 (IMEXE)

INRCNR

ENERGY INVESTMENT IN NONRESIDENTIAL CONSTRUCTION

SOURCE: BANK OF CANADA-RESEARCH DEPT.-CURRENT ANALYSIS SECTION
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1953:1 (WOB)

USED ON R.H.S. IN

EQIO2 (INRC) EQI61 (INRCXE)

EXOGENOUS VARIABLES

INVOIL

RESIDUAL USES OF OIL, INCLUDES CHANGES
IN INVENTORIES, NET EXPORTS OF OIL PRODUCTS,
REFINERY USES, CHANGES IN VOLUME DUE TO PROCESSING, ETC.

SOURCE: GENERATED IN 'COMPLEX' AT THE BANK OF CANADA
INVOIL=UOIL+MCRPT-COIL-XPET
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

USED ON R.H.S. IN

EQF63 (MCRPT)

IPOER2

U.S. EXPENDITURES ON PRODUCER DURABLE EQUIPMENT IN
RESIDENTIAL CONSTRUCTION

SOURCE: WHARTON QUARTERLY MODEL-IBFRE
\$BILLIONS (1972 DOLLARS) S.A.A.R.
AVAILABLE FROM 1961:1 (WOB)

USED ON R.H.S. IN

EQF22 (XIO\$)

IPENR2

U.S. EXPENDITURES ON PRODUCER DURABLE EQUIPMENT IN NON-
RESIDENTIAL CONSTRUCTION

SOURCE: WHARTON QUARTERLY MODEL-IBFNE
\$BILLIONS (1972 DOLLARS) S.A.A.R.
AVAILABLE FROM 1961:1 (WOB)

USED ON R.H.S. IN

EQF22 (XIO\$) EQF12 (XOTHER)

EXOGENOUS VARIABLES

LBCGAG

MONTHLY

FEDERAL GUARANTEED BONDS HELD BY BANK OF CANADA
AND GOVERNMENT ACCOUNTS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLION (CURRENT) UNADJUSTED
AVAILABLE FROM 1959:01 (WBOA)

USED ON R.H.S. IN

EQG57 (LGBF) EQA66 (ANFC)

LGBFBC

MONTHLY

BANK OF HOLDING OF GOVERNMENT OF CANADA DIRECT AND
GUARANTEED BONDS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1958:01 (WBOA)

USED ON R.H.S. IN

EQG57 (LGBF) EQG75 (GFEXN)

LGBFG

MONTHLY

STOCK OF FEDERAL GUARANTEED BONDS OUTSTANDING

SOURCE: BANK OF CANADA - SECURITIES DEPT.--B2401
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1958:04 (WBOA)

USED ON R.H.S. IN

EQA66 (ANFC)

EXDGENOUS VARIABLES

LGCMBC

MDNTHLY

CHANGE IN STDCK DF CANADIAN CURRENCY
UNMATURED MARKETABLE BDND

SDURCE: GENERATED IN 'CDMPLX' AT THE BANK DF CANADA FRDM
SECURITIES DEPT. DATA
LGCMBC = J1D(LGMBCT)
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1959:01 (WBOA)

USED DN R.H.S. IN

EQG68 (LGMBCT) EQG58 (DDGFBT) EQG59 (LGFTBC)

LGCSBC

MDNTHLY

CHANGE IN STDCK DF UNMATURED CANADA SAVINGS BONDS

SDURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANAOA FRDM
SECURITIES DEPT. DATA
LGCSBC = J1D(LGCSBT)
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1959:01 (WBOA)

USED ON R.H.S. IN

EQG76 (LGCSBT) EQG58 (DDGFBT) EQG59 (LGFTBC)

LGFTBA

MDNTHLY

BANK DF CANADA HDLDING DF GOVERNMENT DF CANADA TREASURY
BILLS

SDURCE: BANK DF CANADA - SECURITIES DEPT.--B2470
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FRDM 1958:01 (WBOA)

USED ON R.H.S. IN

EQG55 (LGFTB) EQG75 (GFEXN)

EXDGENOUS VARIABLES

LGFTBG MONTHLY

GOVERNMENT ACCOUNT HOLDINGS OF TREASURY BILLS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1958:01 (WBOA)

USED ON R.H.S. IN

EQG55 (LGFTB)

LGMBFC MONTHLY

NET FEDERAL ISSUE OF FOREIGN CURRENCY SECURITIES

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FROM 1959:01 (WBOA)

USED DN R.H.S. IN

EQG69 (LGMBFT)

LGMBGX MONTHLY

GOVERNMENT ACCOUNT HOLOINGS OF MARKETABLE BONDS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FROM 1958:01 (WBOA)

USED DN R.H.S. IN

EQG57 (LGBF)

EXOGENOUS VARIABLES

LGMDC

MDNTHLY

CANAOA SAVINGS BONOS MATURED AND OUTSTANDING

SOURCE: BANK OF CANAOA - SECURITIES DEPT.
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FROM 1958:01 (WBOA)

USED DN R.H.S. IN

EQG77 (LGFCSB)

LMO

MONTHLY

MATURED AND OUTSTANDING FEDERAL MARKETABLE ISSUES

SOURCE: BANK OF CANAOA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B2405
\$MILLION (CURRENT) UNADJUSTED
AVAILABLE FROM 1958:01 (WBOA)

USED ON R.H.S. IN

EQG57 (LGBF)

LONM

GOVERNMENT ACCOUNT HOLDINGS OF OTHER
NDN-MARKETABLE BONDS

SOURCE: BANK OF CANAOA - SECURITIES DEPT.
\$MILLIDNS (CURRENT) UNADJUSTED
AVAILABLE FROM 1961:3 (WOB)

USED DN R.H.S. IN

EQG67 (DEBXTC)

EXOGENOUS VARIABLES

LPPMB

END OF QUARTER PERSONAL SECTOR HOLDINGS
OF PROVINCIAL-MUNICIPAL BONDS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1961:4 (WOB)

USED ON R.H.S. IN

EQY74 (YINFL)

MIOCM\$

INTEREST PAYMENTS TO FOREIGNERS DERIVED FROM THE BANKING
AND FINANCIAL ANALYSIS 'CAPMART' MODEL

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
INTERNATIONAL DEPT. DATA
MILLIONS US\$ (CURRENT) S.A.A.R.
(SEASONALLY ADJUSTED BY THE INTERNATIONAL DEPT.)
AVAILABLE FROM 1960:1 (W3)

USED ON R.H.S. IN

EQF20 (MINT\$)

MIH\$

TRANSFER PAYMENTS - INHERITANCES AND IMMIGRANTS FUNDS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--060540
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOB)

USED ON R.H.S. IN

EQF58 (XBAL\$)

EXOGENOUS VARIABLES

MMVP3

IMPORTS OF MOTOR VEHICLES AND PARTS FROM COUNTRIES EXCLUDING
THE U.S.

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
TRADE OF CANADA BASIS
MMVP3=MMVP-MMVP2
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

USED ON R.H.S. IN

EQF52 (MG) EQF53 (MG\$) EQF51 (M\$) EQ008 (TICUSF)

MOTFL

IMPORTS OF OTHER FUELS

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
TRADE OF CANADA BASIS
MOTFL=MFUEL\$-MCRPT\$
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

USED ON R.H.S. IN

EQF52 (MG) EQF53 (MG\$) EQF51 (M\$)

MSWAP

VARIABLE TO ADJUST TOTAL OIL IMPORTS TO COMPENSABLE
OIL IMPORTS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
MILLIONS OF BARRELS
AVAILABLE FROM 1974:1 (WOB)

USED ON R.H.S. IN

EQ053 (MPETC)

EXOGENOUS VARIABLES

MTRP\$

TRANSFER PAYMENTS FROM CANADIAN RESIDENTS
TO PERSONS ABROAD

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040293
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

USED ON R.H.S. IN

EQF58 (XBAL\$)

NARMY

PERSONS EMPLOYED IN THE ARMED FORCES

SOURCE: DEPT. OF DEFENCE DATA--AF1
MILLIONS OF PEOPLE S.A.A.R.
AVAILABLE FROM 1952:1 (W1)

USED ON R.H.S. IN

EQY70 (GWXM) EQI55 (UGPP)

NETIMS

NET IMMIGRATION

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA
FROM NATIONAL INCOME AND EXPENDITURE ACCOUNTS
NETIMS=J1LO(NPOPT)-NBIRTH+NOEATH-NPOPT
THOUSANDS OF PEOPLE
AVAILABLE FROM 1952:1 (W2)

USED ON R.H.S. IN

EQN50 (NPOPT)

EXOGENOUS VARIABLES

NFARM

NUMBER OF PAID FARM WORKERS

SOURCE: BANK OF CANADA-RESEARCH DEPT.-CURRENT ANALYSIS SECTION
MILLIONS OF PEOPLE
AVAILABLE FROM 1970:1 (WOB)

USED ON R.H.S. IN

EQB22 (URDPAG)

NPER

DUMMY VARIABLE EQUALS 1971:1 IN 71:1 ETC.

USED ON R.H.S. IN

EQE53 (PENERG)	EQQ06 (QYIUF)	EQQ52 (ERUIB)	EQI65 (CPVME)	EQQ05 (NFAR)	EQQ50 (ERFA)
EQQ04 (GTPFA)	EQEO1 (PNGAL)	EQG64 (TCCFR)	EQP59 (PCPIEN)	EQI66 (CPVNR)	EQC04 (CNDD)
EQH01 (HST)	EQC07 (CMV)	EQH57 (SHS)	EQF13 (XMVP2)	EQF06 (MMVP2)	EQF08 (XMMO)
EQF21 (MOIV\$)	EQFO1 (MCM)	EQFO2 (MME)	EQFO4 (MIM)	EQF10 (XLUM)	EQF11 (XFPO)
EQW01 (WNIC)	EQQ01 (TUIRF)	EQY03 (YCS)	EQO07 (TISF)	EQD07 (TISF)	EQD12 (TIOEXF)
EQY01 (YDIVF)	EQTO1 (TCAPM)	EQTO2 (TCAF)	EQTO4 (TPYF)	EQT86 (TPYQA)	EQD01 (TWF)
EQD14 (PDILMT)	EQD15 (RSUBCR)	EQG62 (GBALFR)	EQG63 (TCAFR)	EQX01 (PFX)	EQX02 (FXD)
EQX55 (ERES2A)	EQP01 (PCSD)	EQP04 (PCMV)	EQP08 (PIRC)	EQP13 (PCPI)	EQP15 (PXMMO)
EQP24 (PMFDDD)	EQP26 (PXFFD)	EQP27 (PFDDD)	EQP60 (PFCPI)	EQP65 (PCPIFE)	EQH55 (SHT)
EQH58 (SHM)	EQT88 (TRMITC)				

NP1519

NDN-INSTITUTIONAL POPULATION 15-19 YEARS

SOURCE: STATISTICS CANADA LABOUR DIVISION - LFSU2
LABOUR FORCE SURVEY
MILLIONS OF PEOPLE UNADJUSTED
AVAILABLE FROM 1953:1 (W1)

USED ON R.H.S. IN

EQQ05 (NFAR)

EXOGENOUS VARIABLES

NP1524

NON-INSTITUTIONAL POPULATION 15-24 YEARS

SOURCE: STATISTICS CANADA LABOUR DIVISION - LFSU4
LABOUR FORCE SURVEY
MILLIONS OF PEOPLE UNADJUSTED
AVAILABLE FROM 1953:1 (W1)

USED ON R.H.S. IN

EQN58 (RNAT)

PCS2

U.S. PRICE INDEX FOR CONSUMER SERVICES

SOURCE: WHARTON QUARTERLY MODEL-PCEC
1972=1.0 S.A.A.R.
AVAILABLE FROM 1957:1 (WOB)

USED ON R.H.S. IN

EQF14 (XTR\$) EQF15 (MTR\$) EQP19 (PXSEID) EQP20 (PMSEIO)

PDUR2

IMPLICIT U.S. PRICE DEFLATOR FOR DURABLES,
AUTOS AND AUTO PARTS

SOURCE: WHARTON QUARTERLY MODEL
1972=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

USED ON R.H.S. IN

EQF13 (XMVP2)

EXDGENOUS VARIABLES

PFA

INDEX OF FARM PRICES FOR AGRICULTURAL PRODUCTS
EXCLUDING GRAINS, OILSEEDS, AND TOBACCO

SOURCE: BANK OF CANADA-RESEARCH DEPT.-CURRENT ANALYSIS SECTION
1971=1.0 S.A.A.R.
AVAILABLE FROM 1958:1 (WOB)

USED ON R.H.S. IN

EQB22 (URDPAG) EQP27 (PFOOD)

PFCPI2

U.S. CONSUMER PRICE INDEX FOR FOOD

SOURCE: WHARTON QUARTERLY MODEL
1967=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

USED ON R.H.S. IN

EQP24 (PMFDOD)

PFPIC2

U.S. INDEX OF PRICES RECEIVED BY FARMERS-
CROPS

SOURCE: U.S. DEPT. OF AGRICULTURE , CROP
REPORTING BOARD
1910-1914=1.0
AVAILABLE FROM 1952:1 (WOB)

USED ON R.H.S. IN

EQB23 (PFPIC)

EXDGENOUS VARIABLES

PFPII2

U.S. INDEX DF PRICES RECEIVED BY FARMERS-
LIVESTDCK

SDURCE: U.S. DEPT. DF AGRICULTURE, CRDP
REPDRTING BDARD
1910-1914=1.0
AVAILABLE FRDM 1952:1 (WOB)

USED DN R.H.S. IN

EQB24 (PFPII)

PHCELC

THE QUARTERLY PERCENT CHANGE IN THE PRICE DF ELECTRICITY

SDURCE: CURRENT ANALYSIS GRDUP - RESEARCH DEPT.
BANK DF CANADA
FDRECAST VALUES DNLY

USED DN R.H.S. IN

EQE53 (PENERG)

PIPER2

U.S. PRICE DF PRDDUCER DURABLE EQUIPMENT FDR RESIDENTIAL
CDNSTRUCTION

SDURCE: WHARTDN QUARTERLY MDEL-PDIBFRE
1972=1.0 S.A.A.R.
AVAILABLE FRDM 1961:1 (WOB)

USED DN R.H.S. IN

EQF22 (XID\$)

EXOGENOUS VARIABLES

PIPNR2

U.S. PRICE OF PRODUCER DURABLE EQUIPMENT FOR NON-
RESIDENTIAL CONSTRUCTION

SOURCE: WHARTON QUARTERLY MODEL-POIBFNE
1972=1.0 S.A.A.R.
AVAILABLE FROM 1961:1 (WOB)

USED ON R.H.S. IN

EQF22 (XIO\$)

PMCGA2

UNIT VALUE INDEX OF U.S. IMPORTS-CAPITAL GOODS EXCEPT
AUTOMOTIVE

SOURCE: WHARTON QUARTERLY MODEL - PTMUGT269
1967=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

USED ON R.H.S. IN

EQF12 (XOTHER)

PMCR2

THE U.S. IMPORT PRICE OF CRUDE OIL

SOURCE: WHARTON QUARTERLY MODEL
DOLLARS PER BARREL (CURRENT)
AVAILABLE FROM 1967:1 (WOB)

USED ON R.H.S. IN

EQP34 (PWLUM2) EQP38 (PWCHM2) EQP36 (PWMM2) EQP37 (PWPP2) EQP31 (PMCRUS) EQP32 (PMOTUS)
EQP30 (PXPEUS) EQP15 (PXMMO) EQP18 (PXOTHE) EQP21 (PMIM) EQP22 (PMCM) EQP28 (PMMVP2)
EQP40 (PWTE2)

EXOGENOUS VARIABLES

PMFFB2

UNIT VALUE INDEX OF U.S. IMPORTS-FOOD, FEED AND BEVERAGES

SOURCE: WHARTON QUARTERLY MODEL - PTMUGT067
1967=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

USED ON R.H.S. IN

EQP24 (PMFO00)

PMM3US

PRICE OF IMPORTS OF MOTOR VEHICLES AND PARTS FROM
COUNTRIES EXCLUDING THE U.S. IN U.S.\$

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
PMM3US=PMMVP3/PFX
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

USED ON R.H.S. IN

EQP56 (PMMVP3)

PNGTO

TORONTO CITY GATE PRICE OF NATURAL GAS

SOURCE: ENERGY, MINES AND RESOURCES CANADA
PRICE PER THOUSAND CUBIC FEET
DOLLARS (CURRENT) UNADJUSTED
AVAILABLE FROM 1973:1 (WOB)

USED ON R.H.S. IN

EQE01 (PNGAL)

EXOGENOUS VARIABLES

POILM MONTHLY

ALBERTA WELLHEAD PRICE OF CRUDE OIL

SOURCE: BANK OF CANADA - SECURITIES DEPT.
(PUBLISHED)
DOLLARS PER BARREL (CURRENT) UNADJUSTED
AVAILABLE FROM 1973:1 (WOB)

USED ON R.H.S. IN

EQE50 (PGAS) EQE51 (PFOIL) EQE52 (PNGAS) EQE54 (POILAL)

PWOM02

U.S. WHOLESALE PRICE INDEX - DURABLE MANUFACTURING

SOURCE: WHARTON QUARTERLY MODEL
1967=1.0 UNADJUSTED
AVAILABLE FROM 1968:1 (WOB)

USED ON R.H.S. IN

EQP23 (PMME) EQP25 (PMOCG)

PXM3US

PRICE OF EXPORTS OF MOTOR VEHICLES AND PARTS TO
COUNTRIES EXCLUDING THE U.S. IN U.S.\$

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
PXM3US=PXMVP3/PFX
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

USED ON R.H.S. IN

EQP55 (PXMVP3)

EXOGENOUS VARIABLES

PXNGUS

PRICE OF EXPORTS OF NATURAL GAS IN U.S.\$

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
PXNGUS=PXNG/PFX
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

USED ON R.H.S. IN

EQP54 (PXNG)

PXWUS

PRICE OF EXPORTS OF WHEAT IN U.S.\$

SOURCE: BANK OF CANADA - INTERNATIONAL DEPT.
PXWUS=PXW/PFX
1971=1.0 S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

USED ON R.H.S. IN

EQP63 (PXW)

QABATE

RATE OF ABATEMENT ON FEDERAL INCOME
TAX FOR QUEBEC RESIDENTS

SOURCE: DEPT. OF NATIONAL REVENUE
TAXATION STATISTICS
PERCENT
AVAILABLE FROM 1972:1 (WOB)

USED ON R.H.S. IN

EQTO4 (TPYF)

EXOGENOUS VARIABLES

QASSFA

ASSESSMENT RATIO FOR FAMILY ALLOWANCE PAYMENTS

SOURCE: DEPT. OF NATIONAL REVENUE
TAXATION STATISTICS
PERCENT
AVAILABLE FROM 1974:1 (WO)

USED ON R.H.S. IN

EQT78 (YPASS)

QASSNF

ASSESSMENT RATIO FOR NONFARM
UNINCORPORATED BUSINESS

SOURCE: DEPT. OF NATIONAL REVENUE
TAXATION STATISTICS (TAXABLE RETURNS ONLY)
PERCENT
AVAILABLE FROM 1972:1 (WO)

USED ON R.H.S. IN

EQT78 (YPASS)

QASSOA

ASSESSMENT RATIO FOR OLD AGE SECURITY PAYMENTS

SOURCE: DEPT. OF NATIONAL REVENUE
TAXATION STATISTICS (TAXABLE RETURNS ONLY)
PERCENT
AVAILABLE FROM 1972:1 (WO)

USED ON R.H.S. IN

EQT78 (YPASS)

EXOGENOUS VARIABLES

QASSPI

ASSESSMENT RATIO FOR PERSONAL
INVESTMENT INCOME (TAXABLE RETURNS ONLY)

SOURCE: DEPT. OF NATIONAL REVENUE
TAXATION STATISTICS
PERCENT
AVAILABLE FROM 1972:1 (WO)

USED ON R.H.S. IN

EQT78 (YPASS)

QASSPP

ASSESSMENT RATIO FOR CPP-QPP BENEFITS

SOURCE: DEPT. OF NATIONAL REVENUE
TAXATION STATISTICS
PERCENT
AVAILABLE FROM 1972:1 (WO)

USED ON R.H.S. IN

EQT78 (YPASS)

QASSUI

ASSESSMENT RATIO FOR UNEMPLOYMENT INSURANCE BENEFITS

SOURCE: DEPT. OF NATIONAL REVENUE
TAXATION STATISTICS (TAXABLE RETURNS ONLY)
PERCENT
AVAILABLE FROM 1972:1 (WO)

USED ON R.H.S. IN

EQT78 (YPASS)

EXOGENOUS VARIABLES

QASSYF

ASSESSMENT RATIO FOR FARM INCOME (TAXABLE RETURNS ONLY)

SOURCE: DEPT. OF NATIONAL REVENUE TAXATION STATISTICS
AVAILABLE FROM 1972:1 (WO)

USED ON R.H.S. IN

EQT78 (YPASS)

QASSYW

ASSESSMENT RATIO FOR WAGES,
SALARIES AND MILITARY PAY AND ALLOWANCES
(TAXABLE RETURNS ONLY)

SOURCE: DEPT. OF NATIONAL REVENUE
TAXATION STATISTICS
PERCENT
AVAILABLE FROM 1972:1 (WO)

USED ON R.H.S. IN

EQT78 (YPASS) EQT79 (YPTAX) EQT84 (YPTAXQ)

QCENER

WEIGHT FOR TAXABLE PORTION OF CONSUMER SPENDING ON
ENERGY

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1958:1 (WO)

USED ON R.H.S. IN

EQ007 (TISF)

EXOGENOUS VARIABLES

QCF000

WEIGHT FOR TAXABLE PORTION OF CONSUMER SPENDING ON
FOOD

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1958:1 (WO)

USED ON R.H.S. IN

EQ007 (TISF)

QCMAT

WEIGHT OF THAT PART OF CONSTRUCTION SPENDING ACCOUNTED
FOR BY CONSTRUCTION MATERIALS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1958:1 (WO)

USED ON R.H.S. IN

EQ007 (TISF) EQ009 (PINRC)

QCN00

WEIGHT FOR TAXABLE PORTION OF CONSUMER SPENDING ON
MISC. NON-DURABLES

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1958:1 (WO)

USED ON R.H.S. IN

EQ007 (TISF) EQ002 (PCN00)

EXOGENOUS VARIABLES

QCORP

VARIABLE TO TAKE ACCOUNT OF PERIODS OF ACCELERATED
DEPRECIATION

USED ON R.H.S. IN

EQI65 (CPVME) EQTO1 (TCAPM) EQTO2 (TCAF)

QCSO

WEIGHT FOR TAXABLE PORTION OF CONSUMER SPENDING ON
SEMI-DURABLES

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1958:1 (WO)

USED ON R.H.S. IN

EQ007 (TISF) EQPO1 (PCSO)

QOEOQU

WEIGHTING FACTOR FOR DEDUCTIONS IN QUEBEC
PERSONAL INCOME TAX

SOURCE: QUEBEC TAXATION STATISTICS
AVAILABLE FROM 1972:2 (WO)

USED ON R.H.S. IN

EQT84 (YPTAXQ)

QONINS

VARIABLE TO REFLECT AMENOMENT OF THE UNEMPLOYMENT INSURANCE
ACT INCREASING ITS COVERAGE, EQUALS 1.0 FROM 2067 FORWARD,
0 ELSEWHERE

USED ON R.H.S. IN

EQ001 (TUIRF)

EXOGENOUS VARIABLES

QOTCFA

VARIABLE TO TAKE ACCOUNT OF REGULAR FEDERAL CORPORATE INCOME
TAX INSTALMENT PAYMENTS PAID IN YEAR OF ACCRUAL

USED ON R.H.S. IN

EQTO3 (TCCF)

QOTCFB

VARIABLE TO TAKE ACCOUNT OF REGULAR FEDERAL CORPORATE INCOME
TAX INSTALMENT PAYMENTS PAID IN YEAR AFTER ACCRUAL

USED ON R.H.S. IN

EQTO3 (TCCF)

QOTCFS

VARIABLE TO TAKE ACCOUNT OF SETTLEMENT PAYMENTS FOR
FEDERAL CORPORATE INCOME TAX

USED ON R.H.S. IN

EQTO3 (TCCF)

QOUIF

VARIABLE TO REFLECT STRUCTURAL CHANGES IN THE OPERATION OF
THE UNEMPLOYMENT INSURANCE FUNO, EQUALS 1.0 FROM 3Q68
FORWARD, 0 ELSEWHERE

USED ON R.H.S. IN

EQOQ1 (TUIRF) EQOQ2 (GTPUIB)

EXOGENOUS VARIABLES

QEXPO

VARIABLE TO REFLECT EFFECT OF EXPO67, EQUALS 1.0 FROM
2Q67 TO 4Q67, 0 ELSEWHERE

USED ON R.H.S. IN

EQF14 (XTR\$) EQF15 (MTR\$)

QHELP

VARIABLE USED TO CAPTURE ENERGY CRISIS IN CONSUMPTION
SECTOR, EQUALS 1 FROM 1Q75 TO 4Q75

USED ON R.H.S. IN

EQCO3 (CENERG)

QIME

WEIGHT FOR TAXABLE PORTION OF MACHINERY AND EQUIPMENT
INVESTMENT

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1958:1 (WO)

USED ON R.H.S. IN

EQ007 (TISF)

QINCEX

VARIABLE TO TAKE ACCOUNT OF CHANGES IN RATES OF EXCISE
TAXES AND OUTIES

USED ON R.H.S. IN

EQ012 (TIOEXF)

EXOGENOUS VARIABLES

QINDEX

VARIABLE TO REFLECT INTRODUCTION OF FEDERAL INCOME TAX
INDEXING, EQUALS 1.0 FROM 74:1 FORWARD

USED ON R.H.S. IN

EQT50 (RTI)

QINV

DUMMY VARIABLE EQUAL TO 1 FROM 1977

USED ON R.H.S. IN

EQTO1 (TCAPM) EQTO2 (TCAF)

QIRON

VARIABLE TO REFLECT STRIKES IN IRON MINES, EQUALS -1.0 IN
4Q69, .5 IN 1Q70, .3 IN 2Q70, .2 IN 3Q70, -1.0 IN
3Q72, .5 IN 4Q72, .3 IN 1Q73, .2 IN 2Q73, 0 ELSEWHERE

USED ON R.H.S. IN

EQFO8 (XMMO)

QMAILA

MONTHLY

POSTAL STRIKE DUMMY

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
QMAILA=1 IN 1974:04 AND 1974:05

USED ON R.H.S. IN

EQMO4 (ANFM10) EQMO1 (ANFM1A) EQVO1 (ABLB) EQAO5 (ABC) EQAO9 (EXSEC) EQAO4 (ABCL)

EXOGENOUS VARIABLES

QMAILB MONTHLY

POSTAL STRIKE DUMMY

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
QMAILB=1 IN 1975:10

USED ON R.H.S. IN

EQMO4 (ANFM10) EQMO1 (ANFM1A)

QMAILC MONTHLY

POSTAL STRIKE DUMMY

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
QMAILC=1 IN 1975:11

USED ON R.H.S. IN

EQMO4 (ANFM10) EQMO1 (ANFM1A)

QMAILD MONTHLY

POSTAL STRIKE DUMMY

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
QMAILD=1 IN 1975:12

USED ON R.H.S. IN

EQMO4 (ANFM10) EQMO1 (ANFM1A)

QMAILE MONTHLY

POSTAL STRIKE DUMMY

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
QMAILE=1 IN 1978:10

USED ON R.H.S. IN

EQMO4 (ANFM10) EQMO1 (ANFM1A)

EXOGENOUS VARIABLES

QMAILF MONTHLY

POSTAL STRIKE DUMMY

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
QMAILF=1 IN 1975:01

USED ON R.H.S. IN

EQMO4 (ANFM10) EQMO1 (ANFM1A)

QQAGIS

PROPORTION OF OLD AGE SECURITY PAYMENTS
DUE TO GUARANTEED INCOME SUPPLEMENTS

SOURCE: SECURITIES DEPT.
AVAILABLE FROM 1972:1 (WO)

USED ON R.H.S. IN

EQT78 (YPASS)

QQHEAT

NUMBER OF DAYS WHERE TEMPERATURE FELL BELOW
65 DEGREES FARENHEIT, NORMALIZED ON ZERO

SOURCE: NATIONAL ENERGY BOARD
AVAILABLE FROM 1963:1 (ANNUAL)

USED ON R.H.S. IN

EQCO3 (CENERG)

QQIRAN

DUMMY VARIABLE USED TO CAPTURE THE EFFECTS
OF REDUCED IRANIAN OIL EXPORTS

USED ON R.H.S. IN

EQE05 (UOIL)

EXDGENUDS VARIABLES

QQTIME

QUARTERLY TIME TREND EQUALS 1 IN 1950Q1

USED DN R.H.S. IN

EQP35 (PWFF2)	EQI56 (UGPPD)	EQN03 (NL)	EQN54 (NICD)	EQIO3 (KIB)	EQNO2 (HAWMM)
EQB16 (PFEXPC)	EQB17 (PFEXPT)	EQB18 (PFEXPL)	EQB09 (YCWB)	EQB08 (GRAINA)	EQB19 (PFEXPR)
EQB05 (YCCR)	EQY01 (YDIVF)	EQY02 (YNFNCS)	EQB01 (YLCR)	EQB04 (YFEXP)	EQB06 (IIF\$)
EQB07 (IIF)	EQB22 (URDPAG)	EQPO1 (PCSD)	EQPO5 (PHSHD)	EQPO6 (PCDMIS)	EQP10 (PKIB)
EQP14 (PXCF)	EQB02 (YIIK)	EQB12 (UDEPNG)	EQB11 (GICC)		

QQ1..... QQ4

QUARTERLY SEASDNAL DUMMIES

USED DN R.H.S. IN

EQQD6 (QYIUF)	EQN58 (RNAT)	EQB23 (PFPIC)	EQT50 (RTI)	EQHO4 (PHCC)	EQHO2 (PMLS)
EQHO1 (HST)	EQH54 (IRCU)	EQHO6 (HCDMP5)	EQF21 (MDIV\$)	EQD10 (TIDILF)	EQD03 (TIM)
EQQ02 (GTPUIB)	EQB16 (PFEXPC)	EQB17 (PFEXPT)	EQB18 (PFEXPL)	EQB09 (YCWB)	EQB08 (GRAINA)
EQB19 (PFEXPR)	EQTO2 (TCAF)	EQTO4 (TPYF)	EQBO1 (YLCR)	EQB03 (YDCR)	EQB10 (YFA)
EQB20 (PFEXPA)	EQB24 (PFPIIL)	EQD16 (TSUBOL)	EQE02 (UNGAS\$)	EQG53 (GBRPM)	EQG62 (GBALFR)
EQX54 (XBALR\$)	EQHO7 (HCDMPM)	EQB11 (GICC)			

QREB

VARIABLE USED TD REFLECT THE CAR SALES REBATE
EQUALS 1 IN 75:4, -1 IN 76:1, 1 IN 78:3.

USED DN R.H.S. IN

EQC07 (CMV)

QREDCD

VARIABLE TD TAKE ACCDUNT DF TARIFF REDUCTIDNS INTRDDUCED
IN 1969 AND 1973

USED DN R.H.S. IN

EQD08 (TICUSF)

EXOGENOUS VARIABLES

QREOSM

VARIABLE TO ALLOW FOR THE ELIMINATION OF SALES TAX ON
BUILDING INSULATION MATERIALS

USED ON R.H.S. IN

EQ007 (TISF) EQ009 (PINRC)

QRON

MONTHLY

DUMMY VARIABLE USED TO SWITCH TO THE MARCH 1980
ANFM1A EQUATION. EQUALS 1 TO SWITCH TO RON
PARKER'S TERM STRUCTURE MONEY DEMAND EQUATION.
EQUALS 0 TO SWITCH TO THE HAAS M1 EQUATION

USED ON R.H.S. IN

EQM01 (ANFM1A)

QSCALA

RATIO OF TAXABLE CORPORATIONS ELIGIBLE FOR
INVESTMENT TAX CREDIT

SOURCE: BANK OF CANADA - SECURITIES DEPT.
RATIO
AVAILABLE FROM 1952:1 (WO)

USED ON R.H.S. IN

EQT02 (TCAF)

QSCALB

RATIO OF STORED INVESTMENT TAX CREDIT, CARRIED FORWARD
TO BE USED

SOURCE: BANK OF CANADA - SECURITIES DEPT.
RATIO
AVAILABLE FROM 1952:1 (WO)

USED ON R.H.S. IN

EQT02 (TCAF)

EXOGENOUS VARIABLES

QSEA

VARIABLE TO REFLECT COMPLETION OF ST. LAWRENCE SEAWAY,
EQUALS 1.0 FRDM 3Q59 FORWARD, 0 ELSEWHERE. ALSO
USED TO CAPTURE STRUCTURAL CHANGES IN THE UNEMPLDYMENT
INSURANCE FUND IN 4Q59

USED ON R.H.S. IN

EQQ02 (GTPUIB)

QSRW

MDNTHLY

DUMMY VARIABLE FOR WARNING GIVEN TO CHARTERED BANKS OF AN
INCREASE IN THE REQUIRED SECNDARY RESERVE RATIO
(1968:03, 1969:05, 1970:06)

SOURCE: BANK OF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT.
AVAILABLE FRDM 1952:1

USED ON R.H.S. IN

EQA05 (ABC) EQA09 (EXSEC) EQAD4 (ABCL)

QSTR

AUTDMDBILE STRIKE & SALES TAX REBATE

SOURCE: CURRENT ANALYSIS-RESEARCH DEPT.
AVAILABLE FROM 1964:1 (WO)

USED DN R.H.S. IN

EQC07 (CMV)

QTCB

VARIABLE TO MEASURE THE SHARE OF BUSINESS INVESTMENT SPENDING
ELIGIBLE FDR THE FEDERAL INVESTMENT TAX CREDIT

USED DN R.H.S. IN

EQTO2 (TCAF) EQT88 (TRMITC)

EXDGENOUS VARIABLES

QTERMP MONTHLY

DUMMY VARIABLE FOR PERIOD OF TAX ADVANTAGES FOR TERM PREFERRED
(1977:4-1978:12)

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
AVAILABLE FROM 1952:01

USED ON R.H.S. IN

EQA08 (ABCS)

QTFNT

VARIABLE TO TAKE ACCOUNT OF DECLINES IN NUMBER OF
TAXABLE RETURNS DUE TO TAX REDUCTIONS

SOURCE: SECURITIES DEPT.
AVAILABLE FROM 1975:1 (WO)

USED ON R.H.S. IN

EQT77 (NTFT)

QTIME MONTHLY

TIME TREND EQUALS 1 IN 1950:02 AND INCREASES BY A THIRD
EVERY MONTH (MONTHLY INTERPOLATION OF QTIME)

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
AVAILABLE FROM 1952:01

USED ON R.H.S. IN

EQA08 (ABCS)

EXDGENOUS VARIABLES

QWED MONTHLY

DUMMY VARIABLE EQUALS 1 WHEN THE LAST DAY OF THE MDNTH
IS A WEDNESDAY

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
AVAILABLE FROM 1952:01

USED ON R.H.S. IN

EQA20 (LGBCN)

QWPEG MONTHLY

DUMMY VARIABLE FOR WINNIPEG AGREEMENT: 1969:7-1970:5,
1972:6-1975:1

AVAILABLE FROM 1952:1

USED ON R.H.S. IN

EQA02 (DNPTB) EQR03 (RNPT)

QYPRTO

WEIGHTING FACTOR FOR TAXABLE INCOME OF
REPRESENTATIVE QUEBEC TAXPAYER

SOURCE: QUEBEC REVENUE TAXATION STATISTICS
AVAILABLE FROM 1972:1 (WO)

USED ON R.H.S. IN

EQT85 (YPTRTO)

EXOGENOUS VARIABLES

Q1 . . . Q12 MONTHLY

SEASONAL DUMMIES FOR THE FIRST TO THE 12TH MONTHS
Q(I) EQUALS ONE IN MONTH(I) AND MINUS ONE IN DECEMBER

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
 AVAILABLE FROM 1952:01 (WBOA)

USED ON R.H.S. IN

EQA01 (ABEC) EQM02 (ANFCUR) EQA06 (ABN) EQV01 (ABLB) EQV02 (ABLP) EQA10 (OPB)
EQA20 (LGBCN) EQA14 (ANPAP) EQV03 (ATLM)

Q751 MONTHLY

DUMMY VARIABLE EQUALS 1 IN 1975:01. USED TO GAP JAN.
1975 FROM THE ABCEW EQUATION

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
 AVAILABLE FROM 1952:01 (WBOA)

USED ON R.H.S. IN

EQA17 (ABECW)

Q76M1 MONTHLY

DUMMY VARIABLE FOR SHIFT IN ANFM1A (1976:1-1977:9)
THIS VARIABLE IS ZERO PRIOR TO 1971:6, INCREASES BY UNIT
VALUES UNTIL 1977:9 AND HAS A CONSTANT VALUE OF 21
THEREAFTER

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
 AVAILABLE FROM 1952:01 (WBOA)

USED ON R.H.S. IN

EQM04 (ANFM10) EQM01 (ANFM1A)

EXOGENOUS VARIABLES

RAAA2 MONTHLY

RATE ON U.S. AAA RECENTLY OFFERED UTILITY BOND,
LAST WEDNESDAY OF THE MONTH

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
PERCENT
AVAILABLE FROM 1967:01 (WBOA)

USED ON R.H.S. IN

EQR10 (RL10P) EQR09 (R10INO)

RBANK MONTHLY

BANK RATE, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.--B14006
PERCENT
AVAILABLE FROM 1952:01 (WBOA)

USED ON R.H.S. IN

EQR50 (RTB) EQR11 (RMC) EQR01 (RPRIME) EQA01 (ABEC) EQA17 (ABECW) EQA22 (ABBCO)

RCP2 MONTHLY

U.S. 90-DAY COMMERCIAL PAPER RATE, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B54412
PERCENT
AVAILABLE FROM 1962:01 (WBOA)

USED ON R.H.S. IN

EQR10 (RL10P) EQX01 (PFX) EQR17 (PFXFOM) EQR03 (RNPT) EQA09 (EXSEC) EQA04 (ABCL)
EQX03 (PFXF)

EXOGENOUS VARIABLES

ROEOCQ

RATE OF DEDUCTION FOR CPP-QPP CONTRIBUTIONS
(TAXABLE RETURNS ONLY)

SOURCE: DEPT. OF NATIONAL REVENUE TAXATION STATISTICS
PERCENT
AVAILABLE FROM 1972:1 (WOB)

USED ON R.H.S. IN

EQT79 (YPTAX) EQT84 (YPTAXQ)

ROEOEM

RATE OF DEDUCTION FOR GENERAL EXPENSE ALLOWANCE
(TAXABLE RETURNS ONLY)

SOURCE: DEPT. OF NATIONAL REVENUE TAXATION STATISTICS
PERCENT
AVAILABLE FROM 1972:1 (WOB)

USED ON R.H.S. IN

EQT79 (YPTAX) EQT84 (YPTAXQ)

RDEDMI

RATE OF DEDUCTION FOR MISCELLANEOUS DEDUCTIONS
(TAXABLE RETURNS ONLY)

SOURCE: DEPT. OF NATIONAL REVENUE TAXATION STATISTICS
PERCENT
AVAILABLE FROM 1972:1 (WOB)

USED ON R.H.S. IN

EQT79 (YPTAX) EQT84 (YPTAXQ)

EXOGENOUS VARIABLES

ROEOP1

RATE OF DEDUCTION FOR RPP, RRSP, RHOSP AND
INTEREST DIVIDEND DEDUCTIONS (TAXABLE RETURNS ONLY)

SOURCE: DEPT. OF NATIONAL REVENUE TAXATION STATISTICS
PERCENT
AVAILABLE FROM 1972:1 (WOB)

USED ON R.H.S. IN

EQT79 (YPTAX) EQT84 (YPTAXQ)

ROEOP2

RATE OF DEDUCTION FOR UIC PREMIUMS
(TAXABLE RETURNS ONLY)

SOURCE: DEPT. OF NATIONAL REVENUE TAXATION STATISTICS
PERCENT
AVAILABLE FROM 1972:1 (WOB)

USED ON R.H.S. IN

EQT79 (YPTAX) EQT84 (YPTAXQ)

REOGAS

VARIABLE TO TAKE ACCOUNT OF CHANGES IN GASOLINE TAX RATE

SOURCE: DEPT. OF NATIONAL REVENUE TAXATION STATISTICS
AVAILABLE FROM 1976:1 (WOB)

USED ON R.H.S. IN

EQ011 (TIGASF)

EXOGENOUS VARIABLES

REOUF\$

COST OF SPECIAL TAX CHANGES AFFECTING FEDERAL
PERSONAL INCOME TAX

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1962:1 (WOB)

USED ON R.H.S. IN

EQT04 (TPYF)

REOUP\$

COST OF SPECIAL TAX CHANGES AFFECTING PROVINCIAL
PERSONAL INCOME TAX EXCLUDING QUEBEC

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1973:1 (WOB)

USED ON R.H.S. IN

EQT05 (TPYPXQ)

REOUQ\$

COST OF SPECIAL TAX CHANGES AFFECTING
QUEBEC PERSONAL INCOME TAX

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS (CURRENT) S.A.A.R.
FORECAST VALUE ONLY (WO)

USED ON R.H.S. IN

EQT06 (TPYPQ)

EXDGENDUS VARIABLES

RESFIN

MDNTHLY

RESIDUAL CANADIAN DOLLAR FINANCING

SOURCE: BANK OF CANADA - SECURITIES DEPT.
RESFIN=-1*GFTRCN-LGFTBC-LGCSCB-LGCMBC-EDDGF
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1958:01 (WBOA)

USED ON R.H.S. IN

EQG58 (DDGFBT) EQG59 (LGFTBC)

RGW

THE RATIO OF TOTAL GOVERNMENT WAGE EXPENDITURE TO
TOTAL GOVERNMENT EXPENDITURE ON GOODS AND SERVICES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
RGW=GW/GGST
AVAILABLE FROM 1961:1 (W4)

USED ON R.H.S. IN

EQY57 (GW) EQY58 (GNW)

RIF\$

INVESTMENT FRACTION OF CURRENT DOLLAR FEDERAL GOVERNMENT
EXPENDITURE ON GOODS AND SERVICES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
RIF\$ = IFXI\$/GGSF\$
RIF\$ = (D40395-IIG\$)/GGSF\$
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W5)

USED ON R.H.S. IN

EQI06 (CCAGF\$)

EXDGENDUS VARIABLES

RIPM\$

INVESTMENT FRACTION OF CURRENT DOLLAR PROVINCIAL AND
MUNICIPAL GOVERNMENT EXPENDITURE ON GOODS AND SERVICES

SDURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
RIPM\$ = (D40396+D40397)/GGSPM\$
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W5)

USED DN R.H.S. IN

EQIO7 (CCAGP\$)

RITC

WEIGHTED FEDERAL INVESTMENT TAX CREDIT RATE

SDURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1975:3 (WOB)

USED DN R.H.S. IN

EQI53 (RCME) EQI54 (RCNR) EQTO2 (TCAF) EQT88 (TRMITC)

RLGBF

MONTHLY

THE PROPORTION OF ANY CHANGE IN FEDERAL GOVERNMENT
CASH REQUIREMENTS TO BE MET BY CASH BALANCES

SDURCE: BANK OF CANADA - SECURITIES DEPT.
USUALLY SET EQUAL TO 0 IN HISTORICAL PERIOD

USED DN R.H.S. IN

EQG58 (DDGFBT) EQG59 (LGFTBC)

EXOGENOUS VARIABLES

RL2

AVERAGE YIELD DN U.S. GOVERNMENT BONOS, 10 YEARS AND DVER

SDURCE: WHARTON QUARTERLY MOOEL
PERCENT
AVAILABLE FROM 1954:1 (WOB)

USED DN R.H.S. IN

EQF22 (XID\$)

RNPTPE

MDNTHLY

RNPT DURING THE WINNIPEG AGREEMENT
IN 1969:7-1970:5 AND 1972:6-1975:1

SOURCE: BANK OF CANAOA - MDNETARY AND FINANCIAL ANALYSIS OEPT. --B14018
PERCENT
AVAILABLE FROM 1961:01 (WBOA)

USED DN R.H.S. IN

EQRO3 (RNPT)

ROQTB

VARIABLE TD ADJUST FOR SEPERATE ONTARID AND
QUEBEC TAX BASES

SOURCE: BANK OF CANADA - SECURITIES DEPT.
AVAILABLE FROM 1954:1 (WOB)

USED DN R.H.S. IN

EQTO1 (TCAPM)

EXOGENOUS VARIABLES

RRQCAO,RRQCAT MONTHLY

CHARTERED BANK DEMAND AND TIME DEPOSIT REQUIRED RESERVE RATIOS
RESPECTIVELY OF .12 AND .04

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT.
PERCENT
AVAILABLE FROM 1952:01 (WBOA)

USED ON R.H.S. IN

EQA50 (RQCASH)

RRQSEC MONTHLY

CHARTERED BANK REQUIRED SECONDARY RESERVES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
MONETARY AND FINANCIAL ANALYSIS DEPT. DATA
 $RRQSEC = .01*(B811)*(B806)$
 $= .01*RRQSEC*OSTATB$
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1964:01 (WB2A)

USED ON R.H.S. IN

EQA51 (RQSEC)

RSGFTR MONTHLY

MONTHLY SHARE OF TOTAL FEDERAL CASH REQUIREMENTS IN
QUARTERLY REQUIREMENTS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
SECURITIES DEPT. DATA
 $RSGFTR = GFTRCM/GFTRCN$
AVAILABLE FROM 1958:1 (WB2A)

USED ON R.H.S. IN

EQG74 (GFTRCM)

EXOGENOUS VARIABLES

RTB2

U.S. TREASURY BILL RATE

SOURCE: WHARTON QUARTERLY MODEL-FRMTB3MV
PERCENT PER ANNUM
AVAILABLE FROM 1952:1 (WOB)

USED ON R.H.S. IN

EQF18 (XOS\$)

RTCA

WEIGHTED MARGINAL RATE OF CORPORATION INCOME TAX

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1958:1 (WOB)

USED ON R.H.S. IN

EQI53 (RCME) EQI54 (RCNR)

RTCAF

WEIGHTED MARGINAL RATE OF FEDERAL CORPORATION INCOME TAX

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1958:1 (WOB)

USED ON R.H.S. IN

EQT02 (TCAF)

EXOGENOUS VARIABLES

RTIQ

INDEXING FACTOR FOR QUEBEC PERSONAL INCOME TAX

SOURCE: QUEBEC REVENUE TAXATION STATISTICS
AVAILABLE FROM 1972:1 (WOB)

USED ON R.H.S. IN

EQT84 (YPTAXQ)

RTISFG

RATE OF FEDERAL SALES TAX ON VOLUME OF GASOLINE CONSUMPTION

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1977:2 (WOB)

USED ON R.H.S. IN

EQ007 (TISF)

RTISFM

RATE OF MANUFACTURERS SALES TAX APPLICABLE TO PRODUCTION
MACHINERY AND EQUIPMENT

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT PER ANNUM
AVAILABLE FROM 1963:2 (WOB)

USED ON R.H.S. IN

EQD07 (TISF) EQP07 (PIME)

EXOGENOUS VARIABLES

RTISFR

RATE OF MANUFACTURERS SALES TAX APPLICABLE TO CONSTRUCTION
MATERIALS AND BUILDING SUPPLIES

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1963:2 (WO)

USED ON R.H.S. IN

EQ007 (TISF) EQP08 (PIRC) EQP09 (PINRC)

RTISFS

BASIC RATE OF MANUFACTURERS SALES TAX APPLICABLE TO
EXPENDITURE ON CONSUMER DURABLES AND NON-DURABLES,
AND NON-PRODUCTION MACHINERY AND EQUIPMENT

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT PER ANNUM
AVAILABLE FROM 1952:1 (WOB)

USED ON R.H.S. IN

EQ007 (TISF) EQP01 (PCSD) EQP02 (PCND) EQP07 (PIME)

RTISPA

RATE OF PROVINCIAL GOVERNMENT SALES TAX ON ALCOHOLIC BEVERAGES
AND TOBACCO PRODUCTS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1958:1 (WOB)

USED ON R.H.S. IN

EQ004 (TISP) EQP02 (PCND)

EXOGENOUS VARIABLES

RTISPM

WEIGHTED AVERAGE RATE OF PROVINCIAL RETAIL SALES TAX

SOURCE: BANK OF CANADA - RESEARCH DEPT.
PERCENT
AVAILABLE FROM 1952:1 (WOB)

USED ON R.H.S. IN

EQY03 (YCS) EQ012 (TIOEXF) EQ004 (TISP) EQP01 (PCSD) EQP01 (PCSD) EQP02 (PCN00)
EQP02 (PCNDD) EQP03 (PCSXR) EQP04 (PCMV) EQP05 (PHSHO) EQP06 (PCDMIS) EQP07 (PIME)

EXOGENOUS VARIABLES

RTPCTI

WEIGHTED AVERAGE TAX RATE FOR PROVINCIAL CORPORATE
TAXABLE INCOME

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1954:1 (WOB)

USED ON R.H.S. IN

EQT01 (TCAPM)

RTPYPX

RATE OF PROVINCIAL PERSONAL INCOME
TAX EXCLUDING QUEBEC

SOURCE: BANK OF CANADA - SECURITIES DEPT.
PERCENT
AVAILABLE FROM 1962:1 (WOB)

USED ON R.H.S. IN

EQT05 (TPYPXQ)

RUIF

RATE OF EMPLOYER-EMPLOYEE CONTRIBUTION TO UNEMPLOYMENT
INSURANCE

SOURCE: UNEMPLOYMENT INSURANCE COMMISSION
PERCENT UNADJUSTED
AVAILABLE FROM 1952:1 (WOB)

USED ON R.H.S. IN

EQQ01 (TUIRF)

EXOGENOUS VARIABLES

RYWSLP

RATID DF SUPPLEMENTARY LABOUR INCOME TD WAGE INCDME

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA DATA
RYWSLP = YWSLP/(WNICIR*NIC*52+WDTH*NDTH*52)
RATID
AVAILABLE FRDM 1961:1 (W5)

USED DN R.H.S. IN

EQNO4 (NOTH) EQW51 (YWSLP) EQPO1 (PCSD) EQPO3 (PCSXR) EQPO8 (PIRC) EQPO9 (PINRC)
EQP33 (PGWXM) EQP66 (ULC)

R30

MDNTHLY

THIRTY-DAY PAPER RATE

SOURCE: BANK DF CANADA - MDNETARY AND FINANCIAL ANALYSIS DEPT. --B14039
(PUBLISHED)
PERCENT
AVAILABLE FRDM 1960:01 (WBOA)

USED DN R.H.S. IN

EQMO1 (ANFM1A)

R60

MONTHLY

SIXTY-DAY PAPER RATE

SOURCE: GENERATED IN 'COMPLX' AT THE BANK DF CANADA FROM
MONETARY AND FINANCIAL ANALYSIS DEPT. DATA
PERCENT
AVAILABLE FROM 1967:1 (W1)

USED ON R.H.S. IN

EQMO1 (ANFM1A)

EXOGENOUS VARIABLES

R90

MONTHLY

NINETY-DAY FINANCE COMPANY PAPER RATE, E.O.M.

SOURCE: BANK OF CANADA - MONETARY AND FINANCIAL ANALYSIS DEPT. --B14017
 PERCENT
 AVAILABLE FROM 1960:1 (WBOA)

USED ON R.H.S. IN

EQR10 (RL10P) EQR12 (RS) EQRO1 (RPRIME) EQF19 (MOS\$) EQY07 (YIMS) EQQ03 (GTPINF)
 EQX01 (PFX) EQMO4 (ANFM10) EQMO1 (ANFM1A) EQV01 (ABLB) EQR17 (PFXFOM) EQA02 (ONPTB)
 EQRO3 (RNPT) EQRO4 (RT1TL) EQA14 (ANPAP) EQA04 (ABCL) EQX03 (PFXF)

TAXROY

NON-DEDUCTIBLE PROVINCIAL ROYALTIES LESS RESOURCE
 ALLOWANCE

SOURCE: BANK OF CANADA - SECURITIES DEPT.
 \$MILLIONS (CURRENT) S.A.A.R.
 AVAILABLE FROM 1974:2 (WOB)

USED ON R.H.S. IN

EQTO2 (TCAF)

TCAGBE

CORPORATION INCOME TAXES ON GOVERNMENT BUSINESS
 ENTERPRISES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
 NATIONAL INCOME AND EXPENDITURE ACCOUNTS
 $TCAGBE = YOIV11 + YCR + TCA + YOIVF + YPCCB - YC$
 \$MILLIONS (CURRENT) S.A.A.R.
 AVAILABLE FROM 1952:1 (W4)

USED ON R.H.S. IN

EQY01 (YOIVF) EQY55 (YP) EQY72 (YPI) EQY51 (YCR)

EXOGENOUS VARIABLES

TCBUO

VARIABLE TO MEASURE THE IMPACT OF MINOR FEDERAL BUDGET
MEASURES ON FEDERAL CORPORATE INCOME TAX IN THE PERIOD
1978-1980

SOURCE: BANK OF CANADA - SECURITIES DEPT.
AVAILABLE FROM 1978:1 (WOB)

USED ON R.H.S. IN

EQTO2 (TCAF)

TCPPF

CONTRIBUTIONS TO CANADA PENSION PLAN

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040300
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1966:1 (WO)

USED ON R.H.S. IN

EQY56 (YOP) EQT79 (YPTAX) EQT84 (YPTAXQ)

TIFMIS

MISCELLANEOUS FEDERAL INDIRECT TAXES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
TIFMIS = TIF-TISF-TICUSF-TIEXOF-TIOILF
-TIGASF-TIOEXF-TIOILB-TINGF
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

USED ON R.H.S. IN

EQ051 (TIF)

EXOGENOUS VARIABLES

TOPF

OTHER FEDERAL PERSONAL DIRECT TAXES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
TOPF= 040297 - TPYF - TUIRF
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1953:1 (W4)

USED ON R.H.S. IN

EQY56 (YOP) EQG50 (GBALF)

TOPPM

OTHER PROVINCIAL-MUNICIPAL PERSONAL DIRECT TAXES

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
TOPPM= 040298 + 040299 + (040288 - TPYF)
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

USED ON R.H.S. IN

EQY56 (YOP) EQG51 (GBALPM)

TPCASQ

CASH ADJUSTMENT FOR QUEBEC PERSONAL
INCOME TAX

SOURCE: BANK OF CANADA - SECURITIES DEPT.
\$MILLIONS
AVAILABLE FROM 1979:1 (WOB)

USED ON R.H.S. IN

EQT06 (TPYPQ)

EXOGENOUS VARIABLES

TPEQPC

AVERAGE NUMBER OF PERSONAL EXEMPTIONS
PER QUEBEC TAXABLE RETURN

SOURCE: QUEBEC REVENUE
TAXATION STATISTICS
AVAILABLE FROM 1972:1 (WOB)

USED ON R.H.S. IN

EQT84 (YPTAXQ)

TPERPC

AVERAGE NUMBER OF PERSONAL EXEMPTIONS
PER TAXABLE RETURN

SOURCE: REVENUE CANADA TAXATION STATISTICS
AVAILABLE FROM 1972:1 (WOB)

USED ON R.H.S. IN

EQT79 (YPTAX)

TPERQ

BASIC PERSONAL EXEMPTION IN QUEBEC

SOURCE: QUEBEC REVENUE
TAXATION STATISTICS
(PUBLISHED)
DOLLARS
AVAILABLE FROM 1972:1 (WOB)

USED ON R.H.S. IN

EQT84 (YPTAXQ)

EXOGENOUS VARIABLES

TPERS

LEVEL OF PERSONAL EXEMPTION

SOURCE: REVENUE CANADA TAXATION STATISTICS
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1962:1 (WOB)

USED ON R.H.S. IN

EQT79 (YPTAX)

TPFMRA . . . TPFMRO

MARGINAL FEDERAL PERSONAL INCOME TAX
RATE IN TAX BRACKET A THROUGH O

SOURCE: DEPT. OF NATIONAL REVENUE
TAXATION STATISTICS
(PUBLISHED)
PERCENT
AVAILABLE FROM 1972:1 (WO)

USED ON R.H.S. IN

EQT81 (TPYFBA)

TPFMR1 . . . TPFMR9

MARGINAL FEDERAL PERSONAL INCOME TAX
RATE IN TAX BRACKET 1 THROUGH 9

SOURCE: DEPT. OF NATIONAL REVENUE
TAXATION STATISTICS
PERCENT
AVAILABLE FROM 1972:1 (WO)

USED ON R.H.S. IN

EQT81 (TPYFBA)

EXOGENOUS VARIABLES

TQPPM

CONTRIBUTIONS TO QUEBEC PENSION PLAN

SOURCE: NATIONAL INCDME AND EXPENDITURE ACCOUNTS--D40301
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1966:1 (WOB)

USED ON R.H.S. IN

EQY56 (YDP) EQT79 (YPTAX) EQT84 (YPTAXQ)

TRFPR

TRANSFERS FROM PERSDNS TD FEDERAL GOVERNMENT

SOURCE: NATIONAL INCDME AND EXPENDITURE ACCDUNTS--D40313
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

USED ON R.H.S. IN

EQY56 (YOP) EQG50 (GBALF)

TRHPR

TRANSFERS FROM PERSDNS TD HDSPITALS

SOURCE: NATIONAL INCDME AND EXPENDITURE ACCDUNTS--D40316
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FROM 1961:3 (WOA)

USED ON R.H.S. IN

EQY56 (YOP)

EXOGENOUS VARIABLES

TRPMPR

TRANSFERS FROM PERSONS TO MUNICIPAL AND PROVINCIAL
GOVERNMENTS

SOURCE: GENERATED IN 'CDMPLX' AT THE BANK OF CANADA FROM
NATIONAL INCOME AND EXPENDITURE ACCOUNTS
TRPMPR= D40314+040315
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (W4)

USED ON R.H.S. IN

EQY56 (YOP) EQG51 (GBALPM)

UCAPO2

CAPACITY UTILIZATION RATE IN U.S. DURABLES
MANUFACTURING INDUSTRIES

SOURCE: WHARTON QUARTERLY MODEL
PER CENT
AVAILABLE FROM 1968:1 (WOB)

USED ON R.H.S. IN

EQP21 (PMIM) EQP22 (PMCM)

UCAPT2

U.S. CAPACITY UTILIZATION RATE FOR TOTAL
MANUFACTURING

SOURCE: WHARTON QUARTERLY MODEL - CUWIPMF
PUBLISHED
AVAILABLE FROM 1968:1 (WOB)

USED ON R.H.S. IN

EQP34 (PWLUM2) EQP38 (PWCHM2) EQP35 (PWFF2) EQP36 (PWMM2) EQP37 (PWPP2) EQP15 (PXMM2)

EXOGENOUS VARIABLES

UGNE2

U.S. GROSS NATIONAL EXPENDITURE

SOURCE: WHARTON QUARTERLY MODEL-GNP
\$MILLIONS (1972 DOLLARS)
AVAILABLE FROM 1955:1 (WOB)

USED ON R.H.S. IN

EQP30 (PXPEUS) EQF08 (XMMO) EQF09 (XCF) EQF10 (XLUM) EQF11 (XFPO) EQF12 (XOTHER)
EQB01 (YLCR) EQB24 (PFPIIL) EQX01 (PFX) EQP21 (PMIM)

UINFR

INDEX OF INDUSTRIAL PRODUCTION, FRANCE

SOURCE: WHARTON QUARTERLY MODEL- ZFRIP*.0104167
1972:2=1.0
AVAILABLE FROM 1957:1

USED ON R.H.S. IN

EQF07 (XFFD) EQF08 (XMMO) EQF09 (XCF) EQF10 (XLUM) EQF11 (XFPO) EQF12 (XOTHER)

UINGE

INDEX OF INDUSTRIAL PRODUCTION, GERMANY

SOURCE: WHARTON QUARTERLY MODEL- ZGEIP*.0097751
1972:2=1.0
AVAILABLE FROM 1957:1

USED ON R.H.S. IN

EQF07 (XFFD) EQF08 (XMMO) EQF09 (XCF) EQF10 (XLUM) EQF11 (XFPO) EQF12 (XOTHER)

EXOGENOUS VARIABLES

UINIT

INDEX OF INDUSTRIAL PRODUCTION, ITALY

SOURCE: WHARTON QUARTERLY MODEL- ZITIP*.0104822
1972:2=1.0
AVAILABLE FROM 1961:1

USED ON R.H.S. IN

EQF07 (XFFO) EQF08 (XMMO) EQF09 (XCF) EQF10 (XLUM) EQF11 (XFPO) EQF12 (XOTHER)

UINJA

INDEX OF INDUSTRIAL PRODUCTION, JAPAN

SOURCE: WHARTON QUARTERLY MODEL- ZJAIP*.0100402
1972:2=1.0
AVAILABLE FROM 1957:1

USED ON R.H.S. IN

EQF07 (XFFO) EQF08 (XMMO) EQF09 (XCF) EQF10 (XLUM) EQF11 (XFPO) EQF12 (XOTHER)

UINUK

INDEX OF INDUSTRIAL PRODUCTION, UNITED KINGDOM

SOURCE: WHARTON QUARTERLY MODEL- ZUKIP*.00974659
1972:2=1.0
AVAILABLE FROM 1957:1

USED ON R.H.S. IN

EQF07 (XFFO) EQF08 (XMMO) EQF09 (XCF) EQF10 (XLUM) EQF11 (XFPO) EQF12 (XOTHER)

EXOGENOUS VARIABLES

ULCAG2

U.S. UNIT LABOUR COSTS IN AGRICULTURE

SOURCE: WHARTON QUARTERLY MOEEL - ULCAG
(PUBLISHED)
AVAILABLE FROM 1968:1 (WOB)

USED ON R.H.S. IN

EQP35 (PWFF2)

ULC2

UNIT LABOUR COST IN THE U.S. OURABLES
MANUFACTURING INDUSTRIES

SOURCE: WHARTON QUARTERLY MOEEL
AVAILABLE FROM 1968:1 (WOB)

USED ON R.H.S. IN

EQP38 (PWCHM2) EQP36 (PWMM2) EQP37 (PWPP2) EQF09 (XCF) EQP15 (PXMMO) EQP18 (PXOTHE)
EQP21 (PMIM) EQP22 (PMCM) EQP28 (PMMVP2) EQP40 (PWTE2)

UMAX

MAXIMUM PROOUCIBILITY OF CRUDE OIL IN CANAOA

SOURCE: NATIONAL ENERGY BOARD SELECTED ANNUALS
INTERPOLATED AND ADJUSTED BY THE INTERNATIONAL OEPT.
OEPT. AT THE BANK OF CANAOA
\$MILLIONS (1971 OOLLARS)
AVAILABLE FROM 1974:1 (WOB)

USED ON R.H.S. IN

EQE05 (UOIL)

EXOGENOUS VARIABLES

UM02

GROSS OUTPUT ORIGINATING IN U.S. DURABLE MANUFACTURING

SOURCE: WHARTON QUARTERLY MODEL- XVGMFO
\$BILLIONS (1972 DOLLARS)
AVAILABLE FROM 1952:1

USED ON R.H.S. IN

EQP36 (PWMM2) EQP37 (PWPP2) EQP18 (PXOTHE)

UNGAS

NATURAL GAS PRODUCTION IN BILLIONS OF CUBIC FEET

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS-02510
\$MILLIONS (1971 DOLLARS)
AVAILABLE FROM 1973:1 (WOB)

USED ON R.H.S. IN

EQEO2 (UNGAS\$)

WMO2

COMPENSATION PER MANHOUR IN U.S. DURABLE MANUFACTURING

SOURCE: WHARTON QUARTERLY MODEL- WRCMFO\$
DOLLARS PER HOUR (CURRENT)
AVAILABLE FROM 1952:1

USED ON R.H.S. IN

EQP34 (PWLUM2)

EXOGENOUS VARIABLES

XBAL\$2

U.S. BALANCE ON CURRENT ACCOUNT

SOURCE: WHARTON QUARTERLY MODEL-TBB\$
\$BILLIONS S.A.A.R.
AVAILABLE FROM 1968:1 (WOB)

USED ON R.H.S. IN

EQX01 (PFX)

XIH\$

TRANSFER RECEIPTS - INHERITANCES AND IMMIGRANTS FUNDS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--060515
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOB)

USED ON R.H.S. IN

EQF58 (XBAL\$)

XMVP3

EXPORTS OF MOTOR VEHICLES AND PARTS TO
COUNTRIES EXCLUDING THE U.S.

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
INTERNATIONAL DEPT. DATA
TRADE OF CANADA BASIS
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

USED ON R.H.S. IN

EQF56 (XG) EQF57 (XG\$) EQF55 (X\$)

EXOGENOUS VARIABLES

XNG

EXPORTS OF NATURAL GAS

SOURCE: GENERATED IN 'COMPLX' IN THE BANK OF CANADA FROM
INTERNATIONAL DEPT. DATA
BALANCE OF PAYMENTS BASIS
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

USED ON R.H.S. IN

EQF56 (XG) EQF57 (XG\$) EQF55 (X\$) EQE02 (UNGAS\$)

XPET

EXPORTS OF CRUDE PETROLEUM

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
INTERNATIONAL DEPT. DATA
BALANCE OF PAYMENTS BASIS
\$MILLIONS (1971 DOLLARS) S.A.A.R.
AVAILABLE FROM 1968:1 (W3)

USED ON R.H.S. IN

EQF63 (MCRPT) EQF56 (XG) EQF57 (XG\$) EQF55 (X\$) EQ010 (TIOILF) EQE05 (UOIL)

XSWAP

VARIABLE TO ADJUST TOTAL OIL EXPORTS TO TAXABLE EXPORTS

SOURCE: BANK OF CANADA - SECURITIES DEPT.
MILLIONS OF BARRELS
AVAILABLE FROM 1974:1 (W0B)

USED ON R.H.S. IN

EQ010 (TIOILF)

EXDGENOUS VARIABLES

XTRP\$

TRANSFER PAYMENTS TD CANAOIAN RESIDENTS FROM PERSONS ABRDAD

SOURCE: NATIDNAL INCOME AND EXPENDITURE ACCOUNTS--D40281
\$MILLIDNS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1952:1 (WOA)

USED DN R.H.S. IN

EQF58 (XBAL\$) EQY55 (YP)

XW

EXPORTS OF WHEAT

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
INTERNATIDNAL DEPT. DATA
BALANCE OF PAYMENTS BASIS
\$MILLIDNS (1971 DOLLARS) S.A.A.R.
AVAILABLE FRDM 1968:1 (W3)

USED ON R.H.S. IN

EQF07 (XFFD) EQF56 (XG) EQF57 (XG\$) EQF55 (X\$) EQB09 (YCWB) EQB08 (GRAINA)
EQB05 (YCCR) EQB06 (IIF\$) EQB07 (IIF) EQB22 (UROPAG) EQB11 (GICC)

YCRGBE

RETAINED EARNINGS OF GOVERNMENT BUSINESS ENTERPRISES

SURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--D40415
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

USED ON R.H.S. IN

EQY55 (YP) EQY72 (YPI)

EXOGENOUS VARIABLES

YCWBP

CANAOIAN WHEAT BDARD PAYMENTS TO FARMERS

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FRDM
NATIONAL INCDME AND EXPENOITURE ACCOUNTS
YCWBP = J7CDL(D200005+D200007+
D200009)/1000
\$MILLIDNS (CURRENT) UNADJUSTEO
AVAILABLE FRDM 1952:1

USED DN R.H.S. IN

EQB09 (YCWBP) EQB08 (GRAINA)

YOSP

SUPPLEMENTARY PAYMENTS MAOE TO OAIRY FARMERS

SDURCE: NATIONAL INCOME AND EXPENOITURE ACCOUNTS
YDSP=J7COL(O200052)
\$THOUSANDS (CURRENT)
AVAILABLE FROM 1952:1 (W1)

USED ON R.H.S. IN

EQB21 (PFEXPI) EQB22 (URDPAG)

YGICPP

INVESTMENT INCDME, CANADA PENSIDN PLAN

SOURCE: NATIDNAL INCDME AND EXPENDITURE ACCOUNTS--D40322
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FRDM 1966:3 (WOA)

USED DN R.H.S. IN

EQY55 (YP) EQY72 (YPI)

EXOGENOUS VARIABLES

YGIF

FEDERAL INVESTMENT INCOME

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040318
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

USED ON R.H.S. IN

EQY55 (YP) EQY72 (YPI) EQG50 (GBALF)

YGIH

HOSPITAL INVESTMENT INCOME

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040321
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1961:1 (WOA)

USED ON R.H.S. IN

EQY55 (YP) EQY72 (YPI)

YGIQPP

INVESTMENT INCOME, QUEBEC PENSION PLAN

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040560
\$MILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1966:2 (WOA)

USED ON R.H.S. IN

EQY55 (YP) EQY72 (YPI)

EXOGENOUS VARIABLES

YGNE2

U.S. GROSS NATIONAL PRODUCT

SOURCE: WHARTON QUARTERLY MODEL-GNP\$
\$BILLIONS (CURRENT) S.A.A.R.
AVAILABLE FROM 1952:1 (WOA)

USED ON R.H.S. IN

EQP30 (PXPEUS) EQF18 (XOS\$) EQX01 (PFX) EQX01 (PFX) EQP21 (PMIM)

YPCCB

CURRENT TRANSFERS FROM CORPORATIONS

SOURCE: NATIONAL INCOME AND EXPENDITURE ACCOUNTS--040280
\$MILLIONS (CURRENT)
AVAILABLE FROM 1952:1 (WOA)

USED ON R.H.S. IN

EQY01 (YOIVF) EQY55 (YP) EQY51 (YCR)

YRSIC

RATIO OF SPECIAL PAYMENTS MINUS LOSS DUE TO STRIKES
TO WAGES, IN INDUSTRIAL COMPOSITE

SOURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANADA FROM
STATISTICS CANADA DATA
YRSIC = (RAP11+RAP12+RAP13+RAP14+RAP15-
(SE11+SE12+SE13+SE14+SE15))/
(WNIC*NIC*52000)
\$MILLIONS (CURRENT) UNADJUSTED
AVAILABLE FROM 1961:1 (W2)

USED ON R.H.S. IN

EQW52 (WNICIR)

EXOGENOUS VARIABLES

YRSOTH

RATID DF SPECIAL PAYMENTS MINUS LDSS DUE TO
STRIKES TD WAGES IN CDMUNITY SERVICES,
GOVERNMENT AND AGRICULTURE

SDURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANAOA FROM
STATISTICS CANAOA DATA
 $YRSOTH = (RAP19 + RAP27 - (SE19 + SE27)) / WOTH * NOTH * 52000$
\$MILLIONS (CURRENT) UNAOJUSTED
AVAILABLE FRDM 1961:1 (W2)

USED ON R.H.S. IN

EQW53 (WOTHIR)

YWADD

ADJUSTMENT TERM TO RECONCILE THE LABOUR INCOME AND THE
SUM DF WAGES VARIABLES. THIS TERM IS NEEDED TO RECONCILE
HISTDRICALLY INCOMPLETE REVISIONS BY STATISTICS CANAOA.

SDURCE: GENERATED IN 'COMPLX' AT THE BANK OF CANAOA FROM
STATISTICS CANAOA DATA
 $YWADD = YW - (WNICIR * NIC * 52 + WOTHIR * NOTH * 52 + YWSLP)$
\$MILLION (CURRENT) S.A.A.R.
AVAILABLE FROM 1961:1 (W2)

USED ON R.H.S. IN

EQW50 (YW)

Index of Variables

<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>
ABBCD	A22	16	ANFM1A	M01	15	CON	C54	1
ABC	A05	16	ANFM10	M04	15	CONS	C55	1
ABCL	A04	16	ANFM1U	M50	15	CPVME	I65	3
ABCOM	A18	16	ANFM2C	M51	15	CPVNR	I66	3
ABCS	A08	16	ANFTB	A65	16	CRENT	C09	1
ABD	A57	16	ANPAP	A14	16	CRENT\$	C53	1
ABDL	A03	16	ATLM	V03	18	CS	C05	1
ABEC	A01	16	AVFUN	A54	16	CSD	C01	1
ABECW	A17	16	AXNET	V51	18	CS\$2		EXG
ABGL	V04	18	BRESAC		EXG	DBT	A58	16
ABI		EXG	BRESB		EXG	DDB	M54	15
ABL	A61	16	BRESSB		EXG	DDBSA	M53	15
ABLB	V01	18	CCAC\$	I05	3	DDFGB	A21	16
ABLIF		EXG	CCAGF\$	I06	3	DDGFB	G71	14
ABLO		EXG	CCAGH\$	I08	3	DDGFBM		EXG
ABLP	V02	18	CCAGP\$	I07	3	DDGFBT	G58	14
ABM		EXG	CCA\$	I04	3	DEBXTC	G67	14
ABN	A06	16	CDMIS	C08	1	DFLOAT		EXG
ABNFA	A56	16	CDRES		EXG	DNPTB	A02	16
ABSTAN	A07	16	CDRES\$		EXG	DPB	A10	16
ABT	A59	16	CENERG	C03	1	DRCCBC		EXG
ABTB	A55	16	CFOOD	C02	1	DRCCBT	G65	14
ABTBOM	A19	16	CHSHD	C06	1	DRTLFC		EXG
ABTMCD	A63	16	CMV	C07	1	DRTLFT	G66	14
ACURSA	M52	15	CMV2		EXG	DSTATB	A52	16
ANFC	A66	16	CNDO	C04	1	DSTATD	A15	16
ANFCOI	M03	15	CND2		EXG	DSTATT	A16	16
ANFCUR	M02	15	COIL	E04	12	DSTL	A11	16

<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>
DT1TL	A12	16	ERUIB	Q52	11	GCASPF		EXG
DT2TL	A13	16	ESCUR		EXG	GCASPP		EXG
EACR		EXG	ESIRC		EXG	GCGSH		EXG
EACRCS		EXG	ESM1A		EXG	GCGSH\$	Y66	8
EALPHA		EXG	ESTCCF		EXG	GFEMIS		EXG
EBETA		EXG	ESXNG		EXG	GFEXN	G75	14
EBIRTH		EXG	ETFP		EXG	GFFFCN	G72	14
EDDGFB		EXG	ETSUBO		EXG	GFTRCM	G74	14
EDEATH		EXG	EUNPD		EXG	GFTRCN	G52	14
EGNEAD		EXG	EXGRES		EXG	GGSCP		EXG
EHST		EXG	EXGRES\$		EXG	GGSCP\$	Y69	8
EIRCM		EXG	EXSEC	A09	16	GGSF		EXG
EKME		EXG	FEDEXP	C61	14	GGSF\$	Y64	8
EKNR		EXG	FIL		EXG	GGSPM		EXG
EL		EXG	FIS	X53	21	GGSPM\$	Y65	8
ELGFTB		EXG	FISE		EXG	GGSQP		EXG
EMGRES		EXG	FISO	X58	21	GGSQP\$	Y68	8
EMGRE\$		EXG	FXO	X02	21	GGST	Y60	8
ENARES		EXG	GALPM		EXG	GGST\$	Y62	8
ENARS\$		EXG	GAMIS		EXG	GICC	B11	13
EOILSC	D17	10	GBALF	G50	14	GMPF\$		EXG
EPGPP		EXG	GBALFR	G62	14	GNW	Y58	8
EPOP		EXG	GBALPM	G51	14	GRAINA	B08	13
ERES1A		EXG	GBCPPP		EXG	GSUBFO		EXG
ERES2A	X55	21	GBRETS		EXG	GSUBSF	G73	14
ERFA	Q50	11	GBRPM	G53	14	GSUBSP		EXG
ERFAB		EXG	GCASCF		EXG	GTCPNR		EXG
ERFIS		EXG	GCASCP		EXG	GTGHPM		EXG

<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>
GTGPMF		EXG	IH		EXG	LGBCN	A20	16
GTNRF		EXG	IH\$	Y67	8	LGBF	G57	14
GTPCPP		EXG	IIB	I50	3	LGBFBC		EXG
GTPFA	Q04	11	IIF	B07	13	LGBFG		EXG
GTPINF	Q03	11	IIF\$	B06	13	LGBPM	G54	14
GTPINH		EXG	IIG		EXG	LGCMBC		EXG
GTPINP		EXG	IIG\$		EXG	LGCSBC		EXG
GTPOAS		EXG	IME	I01	3	LGCSBT	G76	14
GTPOF	Q51	11	IMENRG		EXG	LGFCSB	G77	14
GTPOFA		EXG	IMEXE	I60	3	LGFTB	G55	14
GTPPM		EXG	INRC	I02	3	LGFTBA		EXG
GTPQPP		EXG	INRCNR		EXG	LGFTBC	G59	14
GTPUIB	Q02	11	INRCXE	I61	3	LGFTBG		EXG
GW	Y57	8	INVOIL		EXG	LGFTBT	G70	14
GWXM	Y70	8	IPDER2		EXG	LGMBCT	G68	14
GW\$	Y71	8	IPENR2		EXG	LGMBFC		EXG
HAWMM	N02	5	IRCA	H50	2	LGMBFT	G69	14
HCOMP	H07	2	IRCU	H54	2	LGMBGX		EXG
HCOMPS	H06	2	KDHSHD	C50	1	LGMOG		EXG
HSSPLI		EXG	KDMISC	C52	1	LIQA	A53	16
HST	H01	2	KIB	I03	3	LLA	A62	16
HSTA	H56	2	KME	I51	3	LMO		EXG
HSTM	H51	2	KMEXE	I62	3	LONM		EXG
HSTS	H52	2	KMV	C51	1	LPPMB		EXG
HSTT2		EXG	KNRC	I52	1	LSFAPM	G01	14
IBUS	I58	3	KNRCXE	I63	3	M	F50	4
IBUS\$	I59	3	KRES	H53	2	MCM	F01	4
IDROW		EXG	LBCGAG		EXG	MCRPT	F63	4

<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>
MDIV\$	F21	4	NEUNPD	N60	5	PFA		EXG
MFOOD	F03	4	NFAR	Q05	11	PFCPI	P60	7
MFSS\$	F17	4	NFARM		EXG	PFCPI2		EXG
MG	F52	4	NIC	N01	5	PFEXPA	B20	13
MG\$	F53	4	NICD	N54	5	PFEXPB	B13	13
MIDCM\$		EXG	NL	N03	5	PFEXPC	B16	13
MID\$	F59	4	NOTH	N04	5	PFEXPI	B21	13
MIH\$		EXG	NPER		EXG	PFEXPL	B18	13
MIM	F04	4	NPOP	N51	5	PFEXPM	B14	13
MINT\$	F20	4	NPOPT	N50	5	PFEXPR	B19	13
MME	F02	4	NP1519		EXG	PFEXPS	B15	13
MMVP2	F06	4	NP1524		EXG	PFEXPT	B17	13
MMVP3		EXG	NTFT	T77	9	PFIFI	B53	13
MOCG	F05	4	NTFTQ	T82	9	PFOIL	E51	12
MOS\$	F19	4	NU	N53	5	PFOOD	P27	7
MOTFL		EXG	PCDMIS	P06	7	PFPIC	B23	13
MPETC	D53	10	PCMV	P04	7	PFPIC2		EXG
MSV\$	F61	4	PCNDO	P02	7	PFPII	B24	13
MSWAP		EXG	PCPI	P13	7	PFPII2		EXG
MTRP\$		EXG	PCPICE	P53	7	PFX	X01	21
MTR\$	F15	4	PCPIEN	P59	7	PFXF	X03	21
M\$	F51	4	PCPIFE	P65	7	PFXFOM	R17	17
NARMY		EXG	PCS	P52	7	PFXOM	R51	17
NBIRTH	N56	5	PCSD	P01	7	PGAS	E50	12
NDEATH	N57	5	PCSXR	P03	7	PGG	P11	7
NE	N52	5	PCS2		EXG	PGGS	P62	7
NEPD	N05	5	PDUR2		EXG	PGGST	P61	7
NETIMS		EXG	PENERG	E53	12	PGI	P39	7

<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>
PGNE	P50	7	PMSEID	P20	7	PXPEUS	P30	7
PGPP	P51	7	PNGAL	E01	12	PXSEID	P19	7
PGWXM	P33	7	PNGAS	E52	12	PXW	P63	7
PHCC	H04	2	PNGTO		EXG	PXWUS		EXG
PHCELC		EXG	POILAL	E54	12	QABATE		EXG
PHSHD	P05	7	POILM		EXG	QASSFA		EXG
PIME	P07	7	POILMT	D14	10	QASSNF		EXG
PINRC	P09	7	POILTO	D13	10	QASSOA		EXG
PIPER2		EXG	PRENT	P12	7	QASSPI		EXG
PIPNR2		EXG	PWCHM2	P38	7	QASSPP		EXG
PIRC	P08	7	PWDM2		EXG	QASSUI		EXG
PKIB	P10	7	PWFF2	P35	7	QASSYF		EXG
PMCGA2		EXG	PWLUM2	P34	7	QASSYW		EXG
PMCM	P22	7	PWMM2	P36	7	QCENER		EXG
PMCRPT	P58	7	PWPP2	P37	7	QCFOOD		EXG
PMCRUS	P31	7	PWTE2	P40	7	QCMAT		EXG
PMCR2		EXG	PXCF	P14	7	QCND0		EXG
PMFFB2		EXG	PXFF0	P26	7	QCORP		EXG
PMFOOD	P24	7	PXFP0	P17	7	QCSD		EXG
PMIM	P21	7	PXLUM	P16	7	QDEDQU		EXG
PMLS	H02	2	PXMM0	P15	7	QDNINS		EXG
PMME	P23	7	PXMVP2	P29	7	QDTCFA		EXG
PMMVP2	P28	7	PXMVP3	P55	7	QDTCFB		EXG
PMMVP3	P56	7	PXM3US		EXG	QDTCFS		EXG
PMM3US		EXG	PXNG	P54	7	QDUIF		EXG
PMOCG	P25	7	PXNGUS		EXG	QEXPO		EXG
PMOTFL	P57	7	PXOTHE	P18	7	QHELP		EXG
PMOTUS	P32	7	PXPET	P64	7	QIME		EXG

<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>
QINCEX		EXG	QTERMP		EXG	RDEDCQ		EXG
QINDEX		EXG	QTFNT		EXG	RDEDEM		EXG
QINV		EXG	QTIME		EXG	RDEDMI		EXG
QIRON		EXG	QWED		EXG	RDEDPI		EXG
QMAILA		EXG	QWPEG		EXG	RDEDUI		EXG
QMAILB		EXG	QYIUf	Q06	11	REDGAS		EXG
QMAILC		EXG	QYPRTQ		EXG	REDUF\$		EXG
QMAILD		EXG	Q1		EXG	REDUP\$		EXG
QMAILE		EXG	Q2		EXG	REDUQ\$		EXG
QMAILF		EXG	Q3		EXG	RESFIN		EXG
QOAGIS		EXG	Q4		EXG	RGIC	R05	17
QQHEAT		EXG	Q5		EXG	RGW		EXG
QQIRAN		EXG	Q6		EXG	RHOR	V05	18
QQTIME		EXG	Q7		EXG	RIF\$		EXG
QQ1		EXG	Q8		EXG	RIPM\$		EXG
QQ2		EXG	Q9		EXG	RITC		EXG
QQ3		EXG	Q10		EXG	RL	R16	17
QQ4		EXG	Q11		EXG	RLGBF		EXG
QREB		EXG	Q751		EXG	RL10P	R10	17
QREDCD		EXG	Q76M1		EXG	RL2		EXG
QREDSM		EXG	RAAA2		EXG	RMC	R11	17
QRON		EXG	RABELC	A60	16	RML	R13	17
QSCALA		EXG	RBANK		EXG	RMS	R08	17
QSCALB		EXG	RBPFTQ	R14	17	RNAT	N58	5
QSEA		EXG	RCME	I53	3	RNPT	R03	17
QSRW		EXG	RCNR	I54	3	RNPTPE		EXG
QSTR		EXG	RCP2		EXG	RNU	N55	5
QTCB		EXG	RDAY	R07	17	ROQTB		EXG

<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>
RPD	R02	17	RU	N59	5	TIM	D03	10
RPFT5B	R15	17	RUIF		EXG	TIOEXF	D12	10
RPMISL	G02	14	RYWSLP		EXG	TIOILF	D10	10
RPRIME	R01	17	R10IND	R09	17	TIOP	D02	10
RQCASH	A50	16	R30		EXG	TIPM	D52	10
RQSEC	A51	16	R60		EXG	TISF	D07	10
RRQCAD		EXG	R90		EXG	TISP	D04	10
RRQCAT		EXG	SHM	H58	2	TOPF		EXG
RRQSEC		EXG	SHS	H57	2	TOPPM		EXG
RS	R12	17	SHT	H55	2	TP	T51	9
RSDTL	R06	17	TAXROY		EXG	TPCASQ		EXG
RSGFTR		EXG	TCA	T87	9	TPEQPC		EXG
RSUBCR	D15	10	TCAF	T02	9	TPERPC		EXG
RTB	R50	17	TCAFR	G63	14	TPERQ		EXG
RTB2		EXG	TCAGBE		EXG	TPERS		EXG
RTCA		EXG	TCAPM	T01	9	TPFMRA		EXG
RTCAF		EXG	TCBUB		EXG	TPFMRB		EXG
RTI	T50	9	TCCF	T03	9	TPFMRC		EXG
RTIQ		EXG	TCCFR	G64	14	TPFMRD		EXG
RTISFG		EXG	TCNDO	D54	10	TPFMR1		EXG
RTISFM		EXG	TCPPF		EXG	TPFMR2		EXG
RTISFR		EXG	TIAMF		EXG	TPFMR3		EXG
RTISFS		EXG	TICUSF	D08	10	TPFMR4		EXG
RTISPA		EXG	TIEXDF	D09	10	TPFMR5		EXG
RTISPM		EXG	TIF	D51	10	TPFMR6		EXG
RTPCTI		EXG	TIFMIS		EXG	TPFMR7		EXG
RTPYPX		EXG	TIGASF	D11	10	TPFMR8		EXG
RT1TL	R04	17	TILGS	D50	10	TPFMR9		EXG

<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>
TPYF	T04	9	UINFR		EXG	XBAL\$	F58	4
TPYFBA	T81	9	UINGE		EXG	XBAL\$2		EXG
TPYPM	T52	9	UINIT		EXG	XCF	F09	4
TPYPQ	T06	9	UINJA		EXG	XFF0	F07	4
TPYPXQ	T05	9	UINUK		EXG	XFPO	F11	4
TPYQA	T86	9	UKC		EXG	XFSS\$	F16	4
TQPPPM		EXG	ULC	P66	7	XG	F56	4
TPFPR		EXG	ULCGA2		EXG	XG\$	F57	4
TRHPR		EXG	ULC2		EXG	XID\$	F22	4
TRMITC	T88	9	ULS	X52	21	XIH\$		EXG
TROY	E03	12	UMAX		EXG	XLUM	F10	4
TRPMPR		EXG	UMD2		EXG	XMMO	F08	4
TSUBOL	D16	10	UNGAS		EXG	XMVP2	F13	4
TUIRF	Q01	11	UNGAS\$	E02	12	XMVP3		EXG
TWF	D01	10	UOIL	E05	12	XNG		EXG
UBAL	X50	21	UORDSH		EXG	XOSS\$	F18	4
UCAPD2		EXG	URDPAG	B22	13	XOTHER	F12	4
UCAPT2		EXG	URDPXA	Y08	8	XPET		EXG
UDEPNG	B12	13	URES	X51	21	XSV\$	F60	4
UDPADJ	Y78	8	V	V50	18	XSWAP		EXG
UFDD	Y61	8	WMD2		EXG	XTRP\$		EXG
UFIS	X57	21	WNIC	W01	6	XTR\$	F14	4
UGNE	Y59	8	WNICIR	W52	6	XW		EXG
UGNE2		EXG	WOTH	W02	6	X\$	F55	4
UGPP	I55	3	WOTHIR	W53	6	YC	Y75	8
UGPPAV	I64	3	X	F54	4	YCCR	B05	13
UGPPD	I56	3	XBALR\$	X54	21	YCR	Y51	8
UGPPS	I57	3	XBALS\$	F62	4	YCRGBE		EXG

<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>	<u>VARIABLE</u>	<u>EQUATION NUMBER</u>	<u>SECTOR</u>
YCS	Y03	8	YOCR	B03	13
YCWB	B09	13	YP	Y55	8
YCWBP		EXG	YPASS	Y78	9
YDISCR	Y50	8	YPASSQ	T83	9
YDIVF	Y01	8	YPCCB		EXG
YDIV11	Y04	8	YPI	Y72	8
YDP	Y56	8	YPTAX	T79	9
YDSP		EXG	YPTAXQ	T84	9
YF	B52	13	YPTRTA	T80	9
YFA	B10	13	YPTRTQ	T85	9
YFDD	Y63	8	YRSIC		EXG
YFEXP	B04	13	YRSOTH		EXG
YGICPP		EXG	YTCORP	Y06	8
YGIF		EXG	YW	W50	6
YGIH		EXG	YWADD		EXG
YGIPM	Y79	8	YWSLP	W51	6
YGIQPP		EXG			
YGNE	Y52	8			
YGNE2		EXG			
YGPP	Y53	8			
YIIK	B02	13			
YIM	Y77	8			
YIMS	Y07	8			
YINFL	Y74	8			
YIVA	Y05	8			
YLCR	B01	13			
YNFNC	Y76	8			
YNFNCS	Y02	8			

LIST NAME IS - ENDO

AXNET	CCAC\$	CCAGF\$	CCAGH\$	CCAGP\$	CCA\$	CDMIS	CENERG	CFODD	CHSHD	CMV	CNDD	CDIL	CDN	CONS	CPVME
CPVNR	CRENT	CRENT\$	CS	CSO	DEBXTC	ORCCBT	DRTLFT	EOILSC	ERES2A	ERFA	ERUIB	FEDEXP	FIS	FISD	FXO
GBALF	GBALFR	GBALPM	GBRPM	GCGSH\$	GFEXN	GFFFCN	GFTRCN	GGSCP\$	GGSF\$	GGSPM\$	GGSQP\$	GGST	GGST\$	GICC	GNW
GRAINA	GSUBSF	GTPFA	GTPINF	GTPDF	GTPUIB	GW	GWXM	GW\$	HAWMM	HCDMPM	HCDMPS	HST	HSTA	HSTM	HSTS
IBUS	IBUS\$	IH\$	IIB	IIF	IIF\$	IME	IMEXE	INRC	INRCXE	IRCA	IRCU	KDHSO	KDMISC	KIB	KME
KMEXE	KMV	KNRC	KNRCXE	KRESO	LGBPM	LSFAPM	M	MCM	MCRPT	MDIV\$	MFDOD	MFS\$	MG	MG\$	MID\$
MIM	MINT\$	MME	MMVP2	MOCG	MOS\$	MPETC	MSV\$	MTR\$	M\$	NBIRTH	NOEATH	NE	NEPO	NEUNPD	NFAR
NIC	NICD	NL	NOTH	NPDP	NPDP	NTFT	NTFTQ	NU	PCDMIS	PCMV	PCNDD	PCPI	PCPIE	PCPIEN	PCPIFE
PCS	PCSD	PCSXR	PENERG	PFCEPI	PFEXPA	PFEXPB	PFEXPC	PFEXPI	PFEXPL	PFEXPM	PFEXPR	PFEXPS	PFEXPT	PFIFI	PFDDD
PFPIC	PFPII	PFX	PFXF	PGG	PGGS	PGGST	PGI	PGNE	PGPP	PGWXM	PHCC	PHSHD	PIME	PINRC	PIRC
PKIB	PMCM	PMCRPT	PMCRUS	PMFDDD	PMIM	PMLS	PMME	PMMVP2	PMMVP3	PMDCG	PMDTFL	PMOTUS	PMSEID	PNGAL	POILAL
POILMT	POILTO	PRENT	PWCHM2	PWFF2	PWLUM2	PWMM2	PWPP2	PWTE2	PXCF	PXFFO	PXFPO	PXLUM	PXMMO	PXMVP2	PXMVP3
PXNG	PXOTHE	PXPET	PXPBUS	PXSEID	PXW	QYIUF	RCME	RCNR	RHDR	RNAT	RNU	RPMISL	RSUBCR	RTI	RU
SHM	SHS	SHT	TCA	TCAF	TCAFR	TCAPM	TCCF	TCCFR	TCNDO	TICUSF	TIEXDF	TIF	TIGASF	TILGS	TIM
TIOEXF	TIDILF	TIDP	TIPM	TISF	TISP	TP	TPYF	TPYFBA	TPYPM	TPYPQ	TPYPXQ	TPYQA	TRMITC	TRDY	TSUBOL
TUIRF	TWF	UBAL	UOEPNG	UDPADJ	UFDD	UFIS	UGNE	UGPP	UGPPAV	UGPPO	UGPPS	ULC	ULS	UNGAS\$	UOIL
URDPAG	URDPXA	URES	WNIC	WNICIR	WDTH	WDTHIR	X	XBALR\$	XBALS\$	XBAL\$	XCF	XFFD	XFPD	XFS\$	XG
XG\$	XID\$	XLUM	XMMO	XMVP2	XDS\$	XDTHR	XSV\$	XTR\$	X\$	YC	YCCR	YCR	YCS	YCW	YDISCR
YDIVF	YDIV11	YDP	YF	YFA	YFDD	YFEXP	YGIPM	YGNE	YGPP	YIIC	YIM	YIMS	YINFL	YIVA	YLCR
YNFNC	YNFNCS	YDCR	YP	YPASS	YPASSQ	YPI	YPTAX	YPTAXQ	YPTRTA	YPTRTQ	YTCORP	YW	YWSLP		

50 () ***** MONTHLY ENODOGENOUS VARIABLES *****

LIST NAME IS - ENDM

ABBCD	ABC	ABCL	ABCDM	ABCS	ABD	ABOL	ABEC	ABECW	ABGL	ABL	ABL	ABLB	ABLP	ABN	ABNFA	ABSTAN
ABT	ABTB	ABTBDM	ABTMCO	ACURSA	ANFC	ANFCDI	ANFCUR	ANFM1A	ANFM1D	ANFM1U	ANFM2C	ANFTB	ANPAP	ATLM	AVFUN	
OBT	DOB	OBSA	DDFGB	OOGFB	DOGFBT	DNPTB	OPB	DSTATB	DSTATO	DSTATT	OSTL	OT1TL	OT2TL	EXSEC	GFTRCM	
LGBCN	LGBF	LGCSBT	LGFCSB	LGFTB	LGFTBC	LGFTBT	LGMBC	LGMBC	LIQA	LLA	PFOIL	PFXFDM	PFXDM	PGAS	PNGAS	
RABELC	RBPFTQ	RDAY	RGIC	RL	RL1OP	RMC	RML	RMS	RNPT	RPD	RPFT5B	RPRIME	RQCASH	RQSEC	RS	
RSOTL	RTB	RT1TL	R1DIND	V												

LIST OF ENODOGENOUS VARIABLES

LIST OF EXOGENOUS VARIABLES

LIST NAME IS - EXGO

BRESAC	BRESB	BRESSB	CDRES	CDRES\$	CMV2	CND2	CS\$2	DRCCBC	DRTLFC	EACR	EACRCS	EALPHA	EBETA	EBIRTH	EDEATH
EGNEAD	EHST	EIRCM	EKME	EKNR	EL	EMGRES	EMGRES\$	ENARES	ENARS\$	EPGPP	EPDP	ERES1A	ERFAB	ERFIS	ESIRC
ESTCCF	ESXNG	ETFP	ETSUBD	EUNPD	EXGRES	EXGRES\$	FIL	FISE	GALPM	GAMIS	GBCPPP	GBRETS	GCASCF	GCASCP	GCASPF
GCASPP	GCGSH	GFEMIS	GGSCP	GGSF	GGSPM	GGSQP	GMPF\$	GSUBFD	GSUBSP	GTCPNR	GTGHPM	GTGPMF	GTNRF	GTPCPP	GTPINH
GTPINP	GTPDAS	GTPDFA	GTPPM	GTPQPP	HSSPLI	HSTT2	IDRDW	IH	IIG	IIG\$	IMENRG	INRCNR	INVDIL	IPDER2	IPENR2
LDNM	LPPMB	MIDCM\$	MIH\$	MMVP3	MDTFL	MSWAP	MTRP\$	NARMY	NETIMS	NFARM	NPER	NP1519	NP1524	PCS2	PDUR2
PFA	PFCPI2	PFPI2	PFIL2	PHCEL2	PIPER2	PIPNR2	PMCGA2	PMCR2	PMFFB2	PMM3US	PNGTD	PWDM2	PXM3US	PXNGUS	PXWUS
QABATE	QASSFA	QASSNF	QASSDA	QASSPI	QASSPP	QASSUI	QASSYF	QASSYW	QCENER	QCFDDD	QCMAT	QCND	QCDR	QCSD	QDEDQU
QDNINS	QDTCFA	QDTCFB	QDTCFS	QDUIF	QEXPD	QHELP	QIME	QINCEX	QINDEX	QINV	QIRDN	QDAGIS	QQHEAT	QQIRAN	QOTIME
QQ1	QQ2	QQ3	QQ4	QREB	QREDCD	QREDSM	QSCALA	QSCALB	QSEA	QSTR	QTCB	QTFNT	QYPRTO	RDEDCQ	RDEDEM
RDEDMI	RDEDPI	RDEDUI	REDGAS	REDUF\$	REDUP\$	REDUQ\$	RGW	RIF\$	RIPM\$	RITC	RL2	RDQTB	RTB2	RTCA	RTCAF
RTIQ	RTISFG	RTISFM	RTISFR	RTISFS	RTISPA	RTISPM	RTPCTI	RTPYPX	RUIF	RYWSLP	TAXRDY	TCAGBE	TCBUD	TCPPF	TIFMIS
TDPF	TDPPM	TPCASQ	TPEQPC	TPERPC	TPERQ	TPERS	TPFMRA	TPFMRB	TPFMRC	TPFMRD	TPFMR1	TPFMR2	TPFMR3	TPFMR4	TPFMR5
TPFMR6	TPFMR7	TPFMR8	TPFMR9	TQPPPM	TRFPR	TRHPR	TRPMPR	UCAPD2	UCAPT2	UGNE2	UINFR	UINGE	UNIT	UINJA	UINUK
UKC	ULCAG2	ULC2	UMAX	UMD2	UNGAS	UDRDSH	WMD2	XBAL\$2	XIH\$	XMVP3	XNG	XPET	XSWAP	XTRP\$	XW
YCRGBE	YCWB	YDSP	YGICPP	YGIF	YGIH	YGIQPP	YGNE2	YPCCB	YRSIC	YRSDTH	YWADD				

58 () ***** MDNTHLY EXDGENOUS VARIABLES *****

LIST NAME IS - EXGM

ABI	ABLIF	ABLD	ABM	DDGFBM	DFLDAT	EDDGFB	ELGFTB	ESCUR	ESM1A	LBCGAG	LGBFBC	LGBFG	LGCMBC	LGCSBC	LGFTBA
LGFTBG	LGMBFC	LGMBGX	LGMD	LMD	PDILM	QMAILA	QMAILB	QMAILC	QMAILD	QMAILE	QMAILF	QRDN	QSRW	QTERMP	QTIME
QWED	QWPEG	Q1	Q10	Q11	Q2	Q3	Q4	Q5	Q6	Q7	Q751	Q76M1	Q8	Q9	RAAA2
RBANK	RCP2	RESFIN	RLGBF	RNPTE	RRQCAD	RRQCAT	RRQSEC	RSGFTR	R30	R60	R90				

