

Appendix C. Average Contributions of Shocks to the Historical Decomposition of Domestic Variables (for online publication)

Table C.1. Contributions of domestic, foreign and common shocks by type

		Canada	France	Germany	Italy	Japan	UK	US	
Domestic shocks	consumption	0.196	0.162	0.222	0.158	0.157	0.148	0.124	
	investment	0.100	0.023	0.107	0.085	0.005	0.130	0.120	
	government spending	0.024	0.021	0.023	0.021	0.021	0.033	0.025	
	productivity	0.006	0.012	0.013	0.017	0.040	0.020	0.001	
	interest rate	0.171	0.102	0.114	0.126	0.037	0.073	0.140	
	domestic price	0.088	0.020	0.022	0.040	0.041	0.041	0.018	
	foreign price	0.008	0.004	0.005	0.010	0.023	0.006	0.015	
	wage	0.039	0.022	0.030	0.047	0.026	0.009	0.030	
	credit spread	0.003	0.125	0.000	0.139	0.034	0.027	0.078	
	net worth	0.047	0.000	0.068	0.000	0.078	0.083	0.000	
	depreciation	0.047	0.083	0.085	0.060	0.106	0.074	0.075	
	Foreign shocks	consumption	0.022	0.006	0.009	0.004	0.005	0.010	0.024
investment		0.022	0.022	0.037	0.022	0.040	0.004	0.001	
government spending		0.000	0.000	0.001	0.000	0.000	0.002	0.001	
productivity		0.008	0.009	0.007	0.007	0.001	0.001	0.025	
interest rate		0.025	0.064	0.048	0.055	0.090	0.039	0.015	
domestic price		0.010	0.015	0.015	0.011	0.016	0.009	0.032	
foreign price		0.025	0.040	0.030	0.031	0.017	0.026	0.025	
wage		0.001	0.001	0.001	0.000	0.001	0.000	0.001	
credit spread		0.005	0.001	0.000	0.003	0.000	0.009	0.015	
net worth		0.007	0.000	0.008	0.000	0.011	0.036	0.000	
Common shocks		consumption	0.058	0.024	0.022	0.028	0.025	0.027	0.041
		investment	0.019	0.121	0.011	0.036	0.066	0.072	0.092
	government spending	0.001	0.002	0.002	0.002	0.002	0.002	0.002	
	productivity	0.001	0.002	0.001	0.001	0.026	0.006	0.010	
	interest rate	0.036	0.030	0.026	0.019	0.064	0.077	0.033	
	domestic price	0.007	0.014	0.009	0.008	0.012	0.012	0.023	
	foreign price	0.018	0.033	0.033	0.022	0.045	0.017	0.021	
	wage	0.005	0.006	0.010	0.015	0.008	0.001	0.009	
	credit spread	0.002	0.002	0.040	0.001	0.002	0.002	0.001	
	net worth	0.001	0.033	0.001	0.030	0.001	0.003	0.001	

Notes: The table displays the contributions of the shocks listed in the second column to the domestic variables' historical variance. The figures are obtained by taking the averages of the shocks' contributions across time and the nine domestic variables (output, consumption, investment, labor, wage inflation, net worth, interest rates, import price inflation, domestic price inflation).