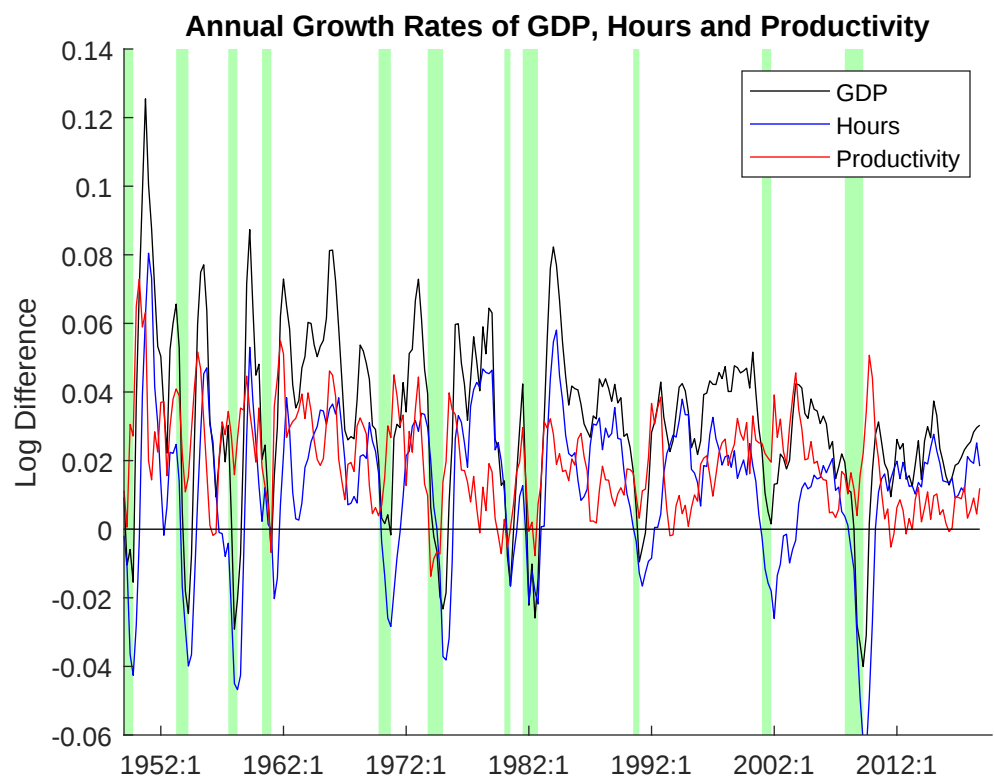


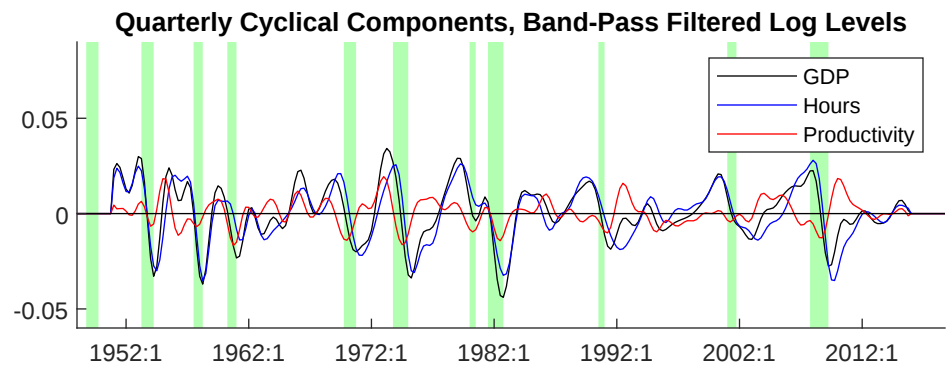
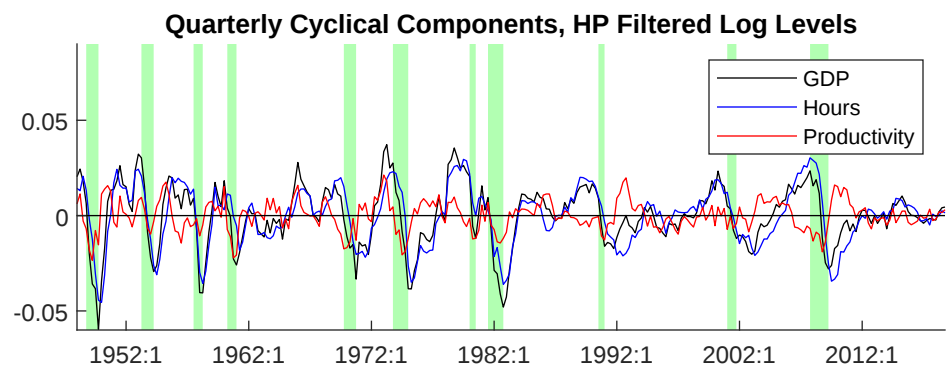
Lecture Slides 2

Economics 210C – Macroeconomics

Spring 2019

Prof. Garey Ramey - UCSD





Standard Deviations of Quarterly Cyclical Components

	GDP	Hours	Productivity
First Diff.	0.0094	0.0075	0.0069
HP Filtered	0.0159	0.0152	0.0080
BP Filtered	0.0142	0.0137	0.0067

Correlations with GDP of Quarterly Cyclical Components

	Hours	Productivity
First Diff.	0.690	0.609
HP Filtered	0.870	0.342
BP Filtered	0.885	0.300

Betas with Respect to GDP

	Hours	Productivity
First Diff.	0.553	0.447
HP Filtered	0.829	0.171
BP Filtered	0.858	0.142

