

«Note»

Figures for Business Cycles (denoted B) in Kamiryo
Endogenous World Table (KEWT 1.07) Data-Sets
1960–2005 by Country and by Sector

Hideyuki Kamiryo

(Received on April 23, 2007)

For Business cycle Tables in this file, where output=national disposable income:

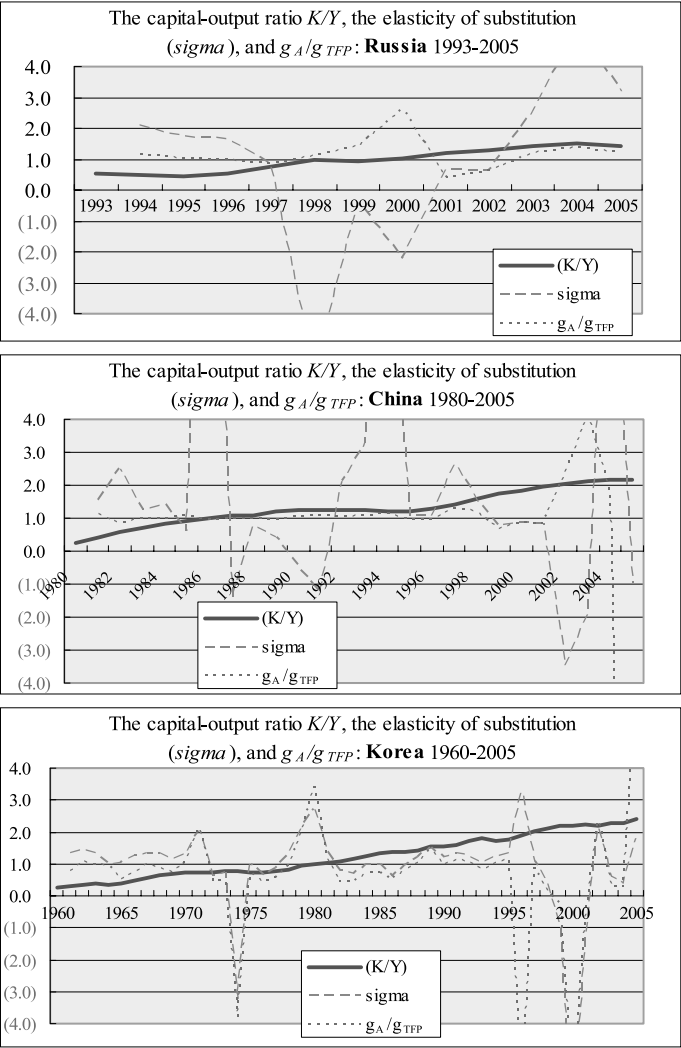
- Figure B1 The capital-output ratio, the elasticity of substitution σ , and the rate of tech. progress in flow / the growth rate of TFP
- Figure B2 The relative share of capital, the rate of return, and the growth rate of net investment in the private sector
- Figure B3 The relative share of capital α by sector and the rate of return in the government sector r_G
- Figure B4 The relationship between $\alpha/(1-\alpha)$ and (r/w) connected with the capital-labor ratio
- Figure B5 The rates of change in the rate of return, the interest rate of central bank (r_{CB}), CPI , and the theoretical wage rate w
- Figure B6 Trend of the relative share of capital in the private sector and its regression equations
- Figure B7 Trend of the growth rate of net investment in the private sector and its regression equations
- Figure B8 Business cycle of the private sector derived from net investment in the private sector, considering the trend of α in the private sector
- Figure B9 Investment and consumption, $\mu=K/C$ and the marginal $\Delta\mu=\Delta K/\Delta C$
- Figure B10 Multiplier as $\Delta Y/\Delta K$, the capital-output ratio, and the rate of technological progress
- Figure B11 Multiplier, $\Delta Y/\Delta K$, as the inverse number of the marginal capital-output ratio, by sector
- Figure B12 Consumption-Multiplier, $\Delta C/\Delta K$, as the product of M and $\Delta C/\Delta Y$ by sector
- Figure B13 The relationship between the growth rate of investment and the $S-I$ in the private sector
- Figure B14 The test of crowding-out due to huge budget deficit by comparing two growth rates of investment, $g_{I(PRI)}$ and g_I
- Figure B15 Multiplier and Consumption-Multiplier versus the growth rate of investment as an indicator of business cycle in the short run
- Figure B16 Turning point of business cycle using the propensity to consume: compared

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with consumption multiplier and the marginal capital-output ratio

For Main Tables in another file, where output=national disposable income:

- Figure M1 The difference between saving and net investment divided by output by sector
- Figure M2 The rate of change in the difference between saving and net investment by sector
- Figure M3 The growth rate of per capita output by sector
- Figure M4 The ratio of net investment to output by sector
- Figure M5 The growth rate of net investment to output by sector
- Figure M6 The growth rate of net investment $I=\Delta K$ by sector
- Figure M7 The ratio of quantitative investment to investment at convergence β^* by sector
- Figure M8 The growth rate of technological progress in flow at convergence g_A^* by sector
- Figure M9 The growth rate of technological progress in TFP , g_{TFP} , by sector
- Figure M10 δ as a parameter that neutralizes DRC at the current situation by sector
- Figure M11 The years for convergence $1/\lambda$ ($\lambda=(1-\alpha)n+(1-\delta)g_A^*$) by sector
- Figure M12 The marginal relative share of capital and the marginal propensity to consume, both in the private sector
- Figure M13 The rate of technological progress and the consumption-multiplier $\Delta C/\Delta K$
- Figure M14 The propensity to consume and the relative share of capital, and each marginal ratio, $\Delta C/\Delta Y$ and $\Delta \Pi/\Delta Y$



Note: The elasticity of substitution is shown as $\eta_{k(r/w)} = (\Delta k/k)/(\Delta(r/w))$. When a Cobb-Douglas production function is given, $\sigma=1$ and $g_A = g_{TFP}$ holds by year.

Figure B1 The capital-output ratio, the elasticity of substitution σ , and the rate of tech. progress in flow / the growth rate of TFP (1)

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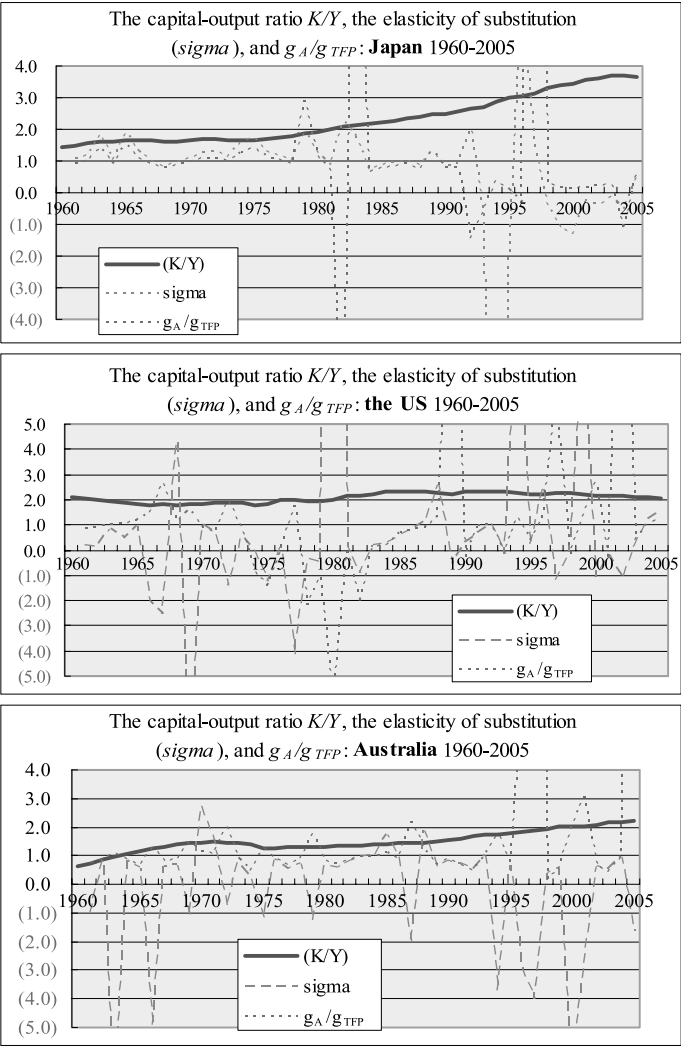


Figure B1 The capital-output ratio, the elasticity of substitution σ , and the rate of tech. progress in flow / the growth rate of TFP (2)

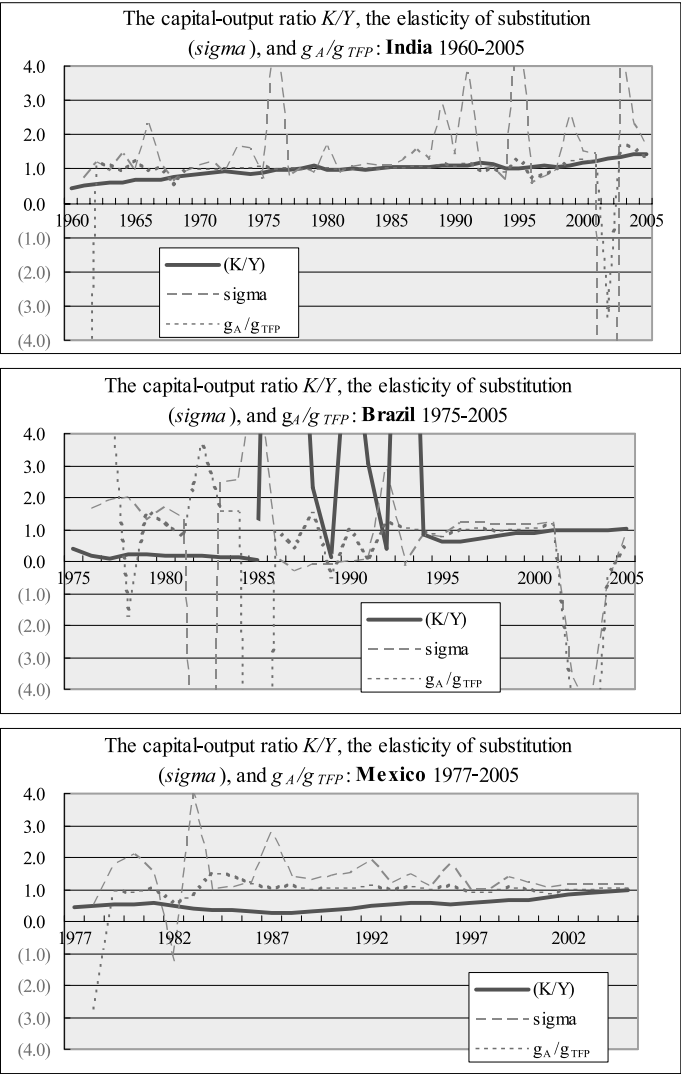


Figure B1 The capital-output ratio, the elasticity of substitution σ , and the rate of tech. progress in flow / the growth rate of TFP (3)

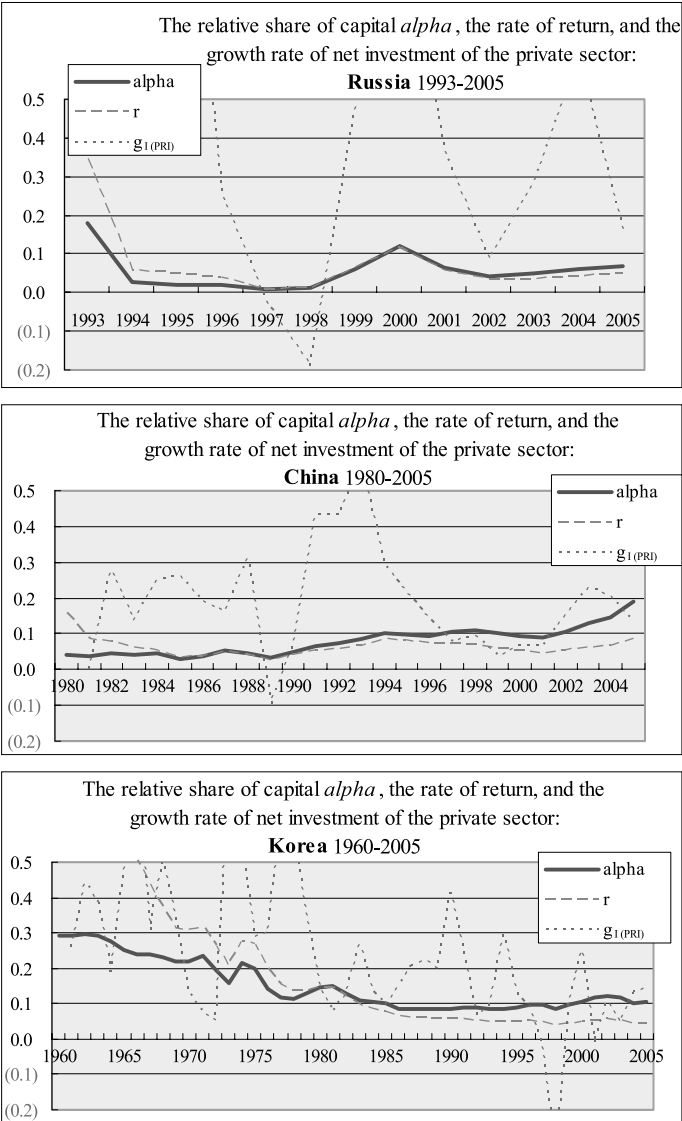


Figure B2 The relative share of capital, the rate of return, and the growth rate of net investment in the private sector (1)

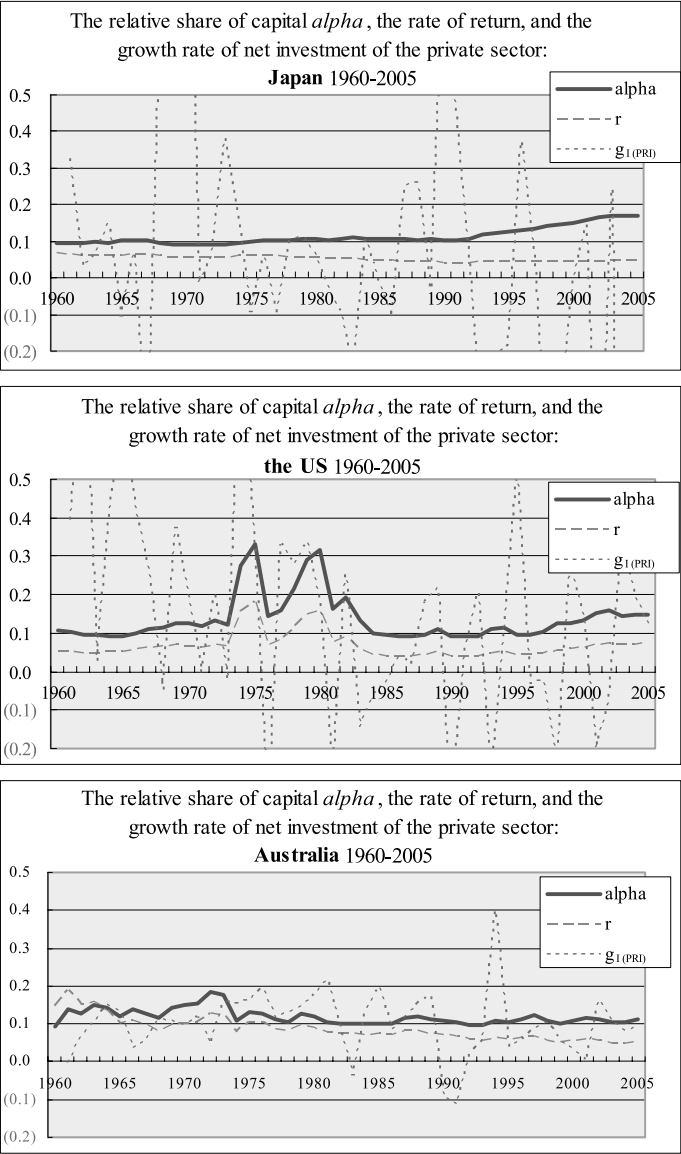


Figure B2 The relative share of capital, the rate of return, and the growth rate of net investment in the private sector (2)

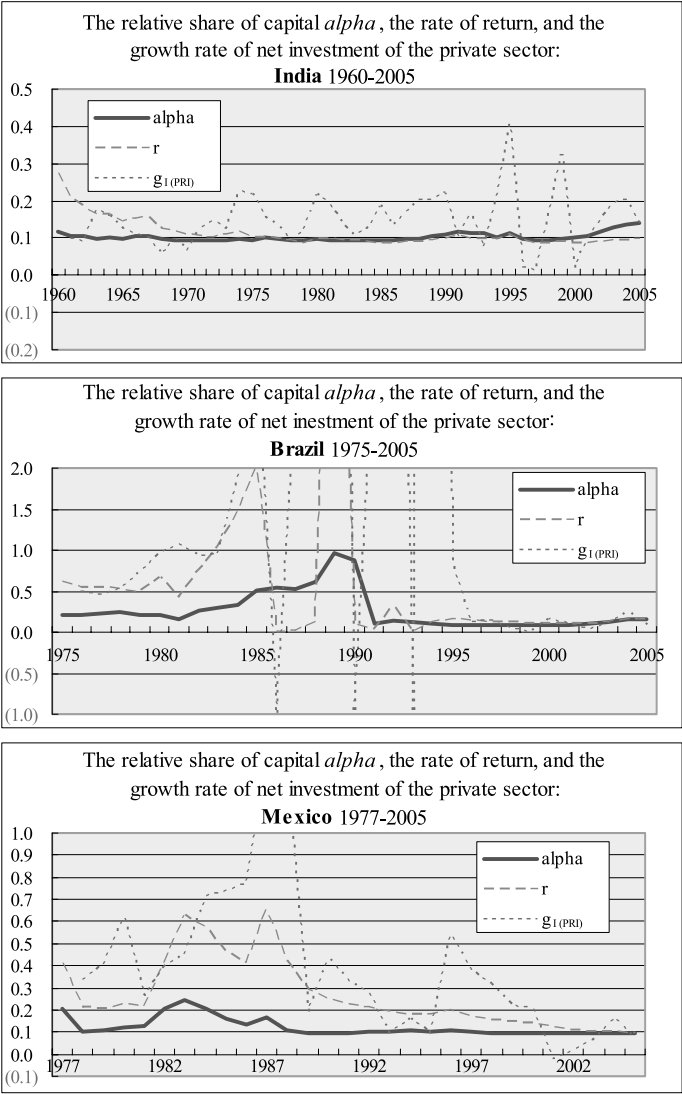


Figure B2 The relative share of capital, the rate of return, and the growth rate of net investment in the private sector (3)

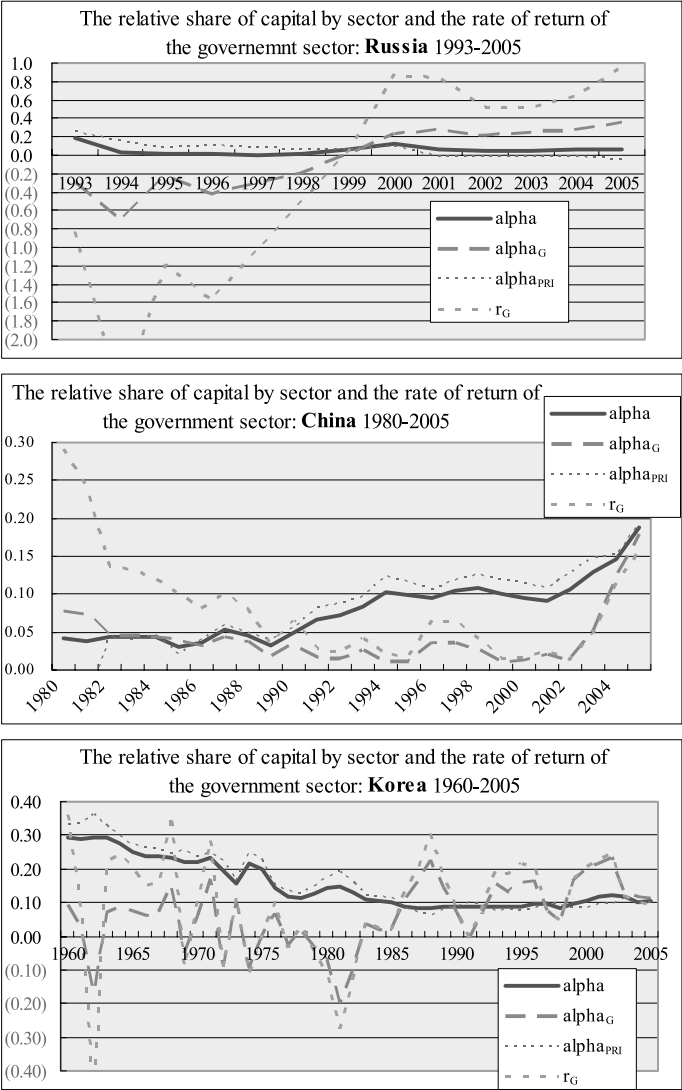


Figure B3 The relative share of capital α by sector and the rate of return in the government sector r_G (1)

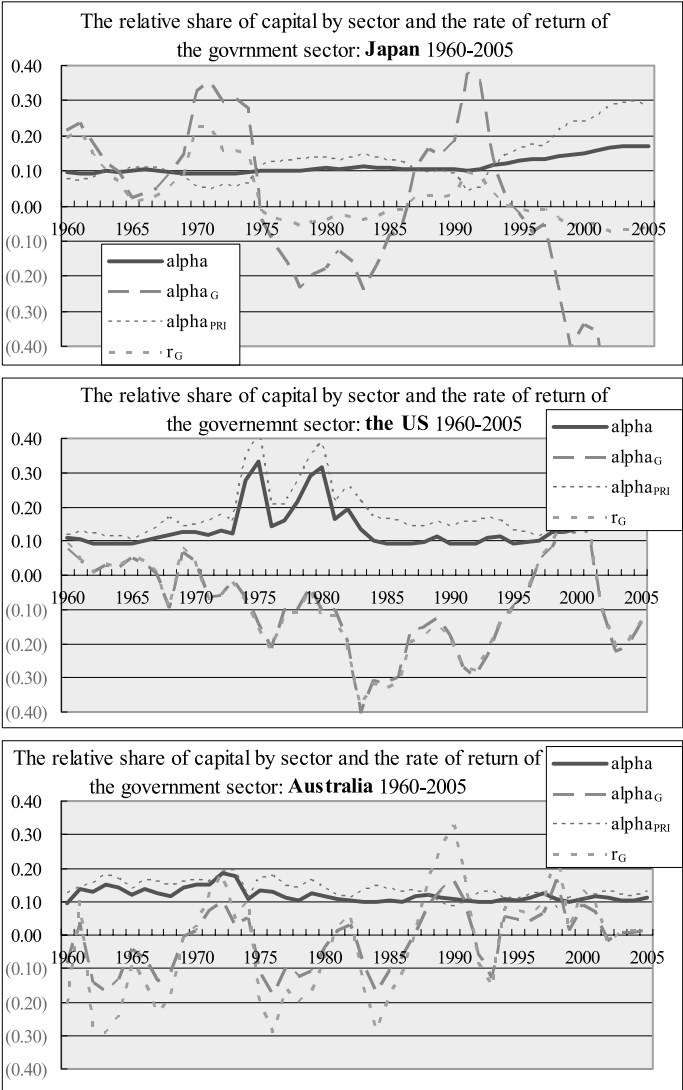


Figure B3 The relative share of capital α by sector and the rate of return of the government sector r_G (2)

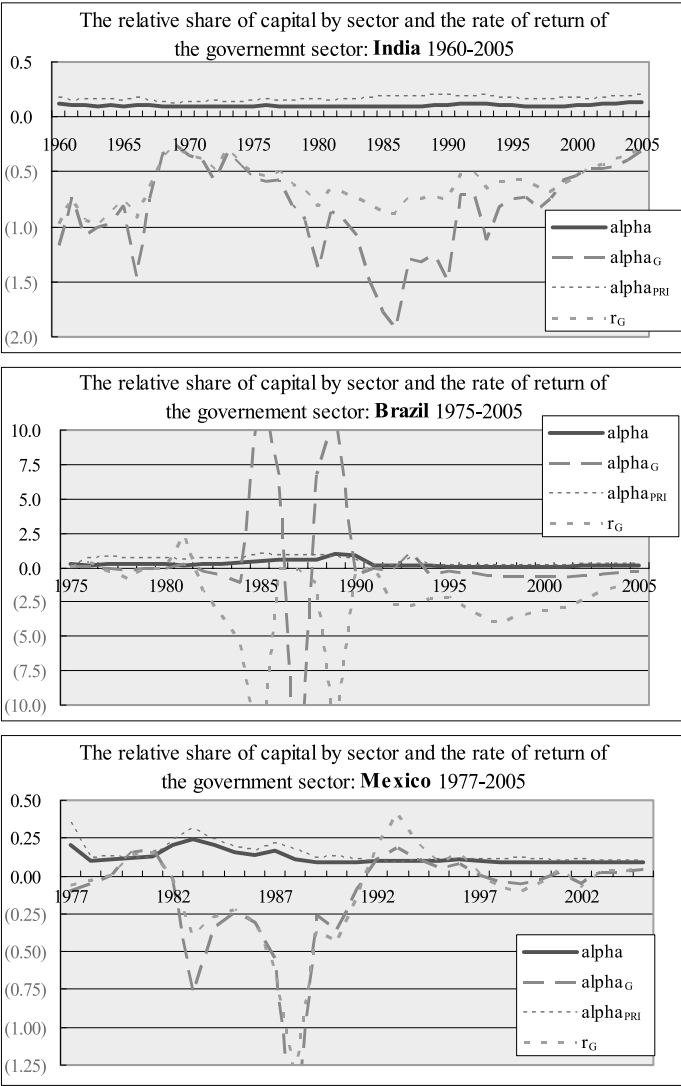
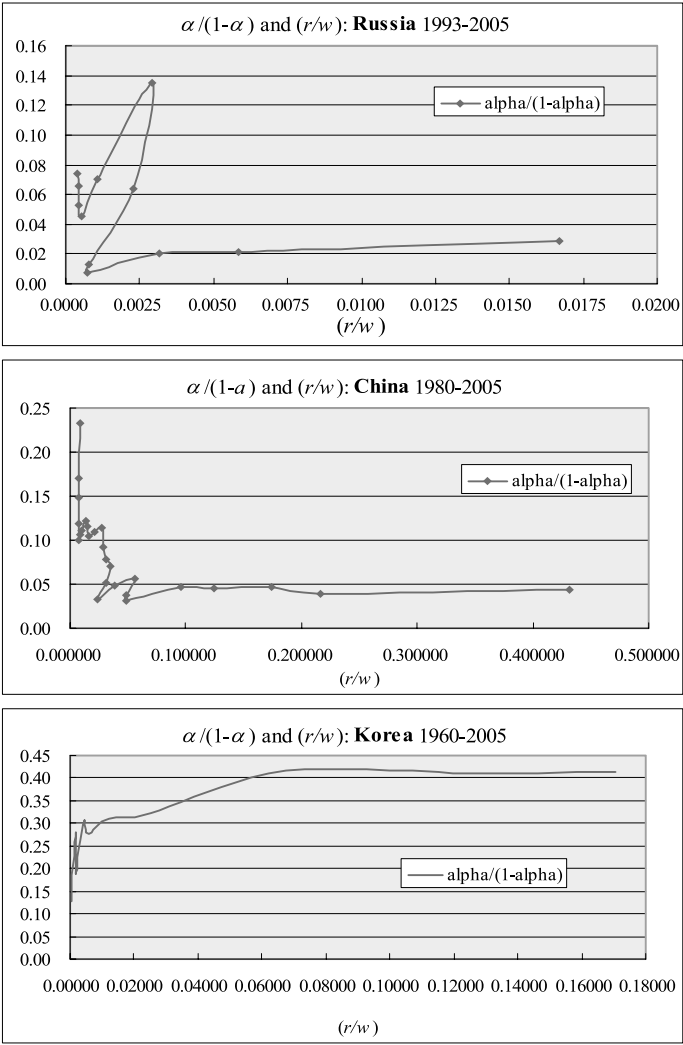


Figure B3 The relative share of capital α by sector and the rate of return of the government sector r_G (3)



Note: This figure shows my equation of $(1-\alpha) = (C/Y)(rho/r)$, where rho is the discount rate of consumption. This equation is comparable to Jan Tinbergen's (1956, Graph 1). Tinbergen directly applies a utility function into C/K , where the valuation by the individual (or the nation) is expressed by utility: $v'=1/C$.

Figure B4 The relationship between $\alpha/(1-\alpha)$ and (r/w) connected with the capital-labor ratio (1)

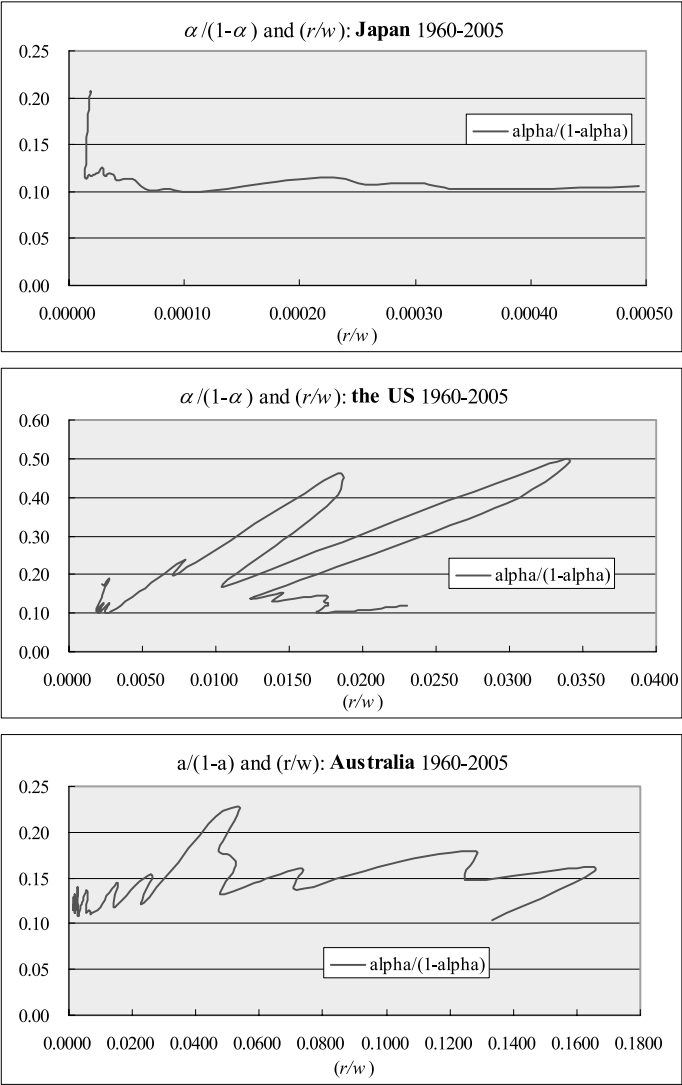


Figure B4 The relationship between $\alpha/(1-\alpha)$ and (r/w) connected with the capital-labor ratio (2)

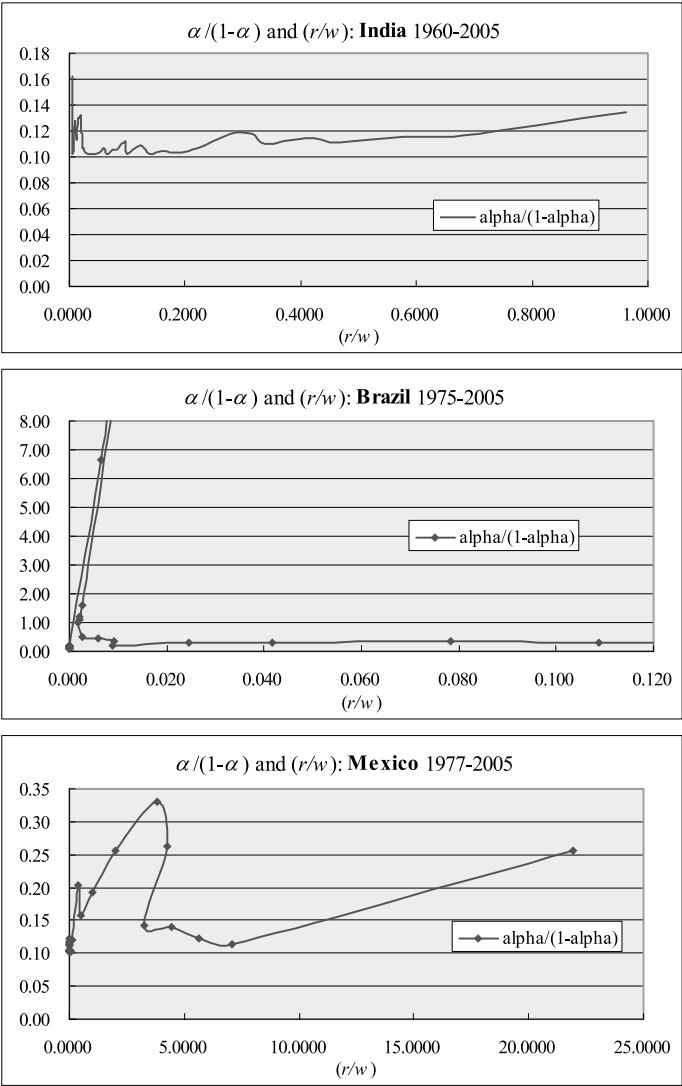


Figure B4 The relationship between $\alpha/(1-\alpha)$ and (r/w) connected with the capital-labor ratio (3)

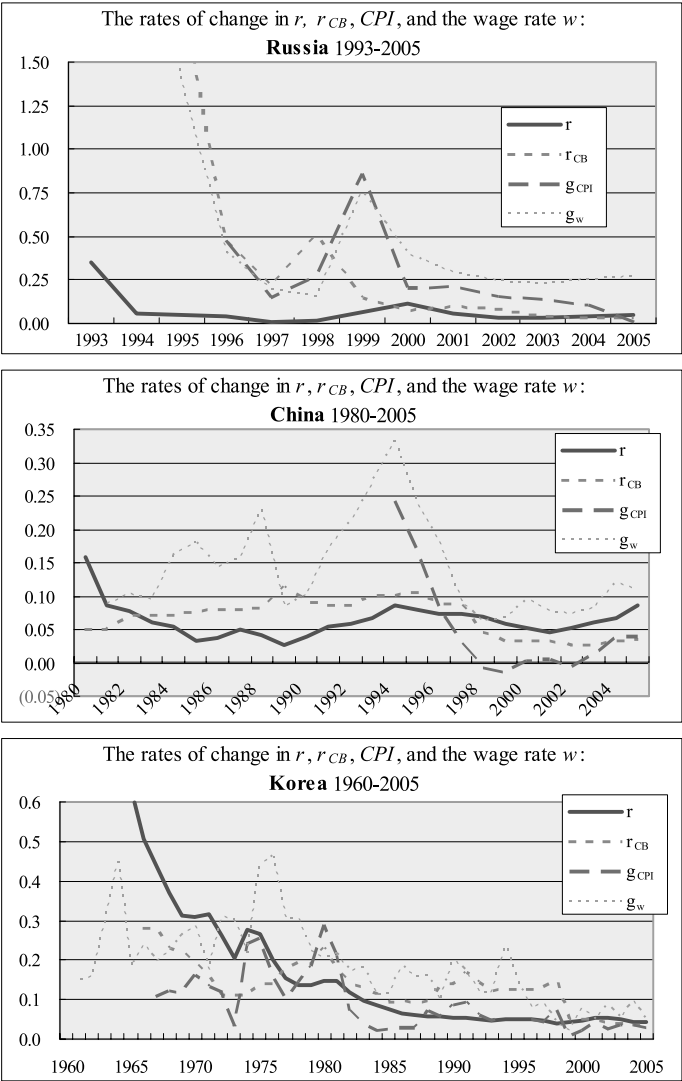


Figure B5 The rates of change in the rate of return, the interest rate of central bank (r_{CB}), CPI , and the theoretical wage rate w (1)

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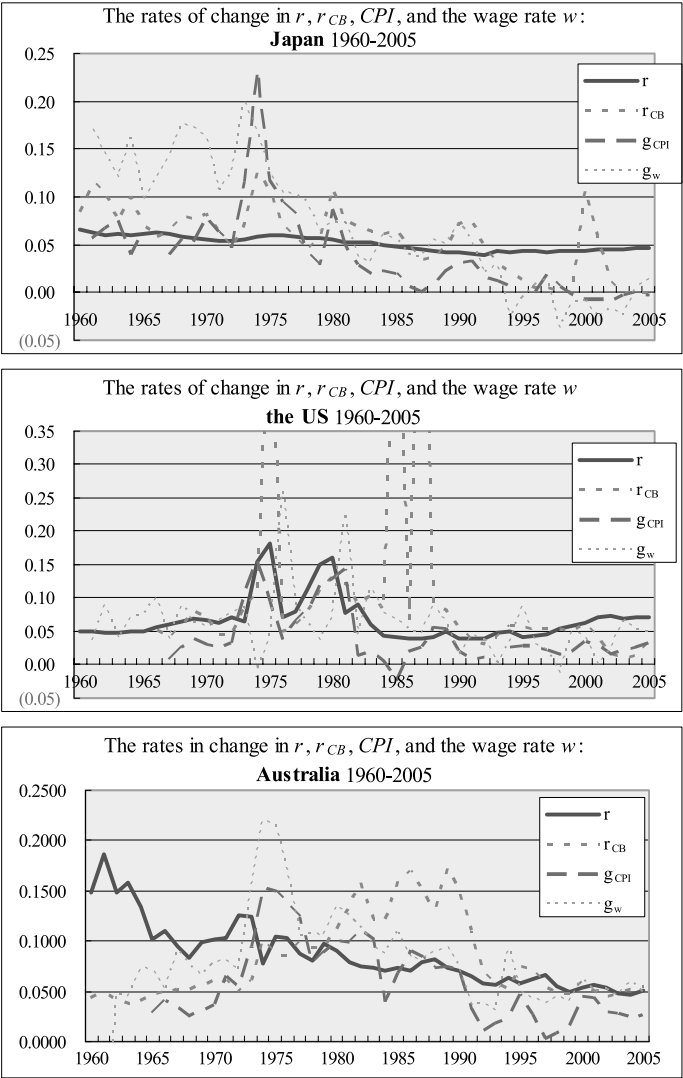


Figure B5 The rates of change in the rate of return, the interest rate of central bank (r_{CB}), CPI , and the theoretical wage rate w (2)

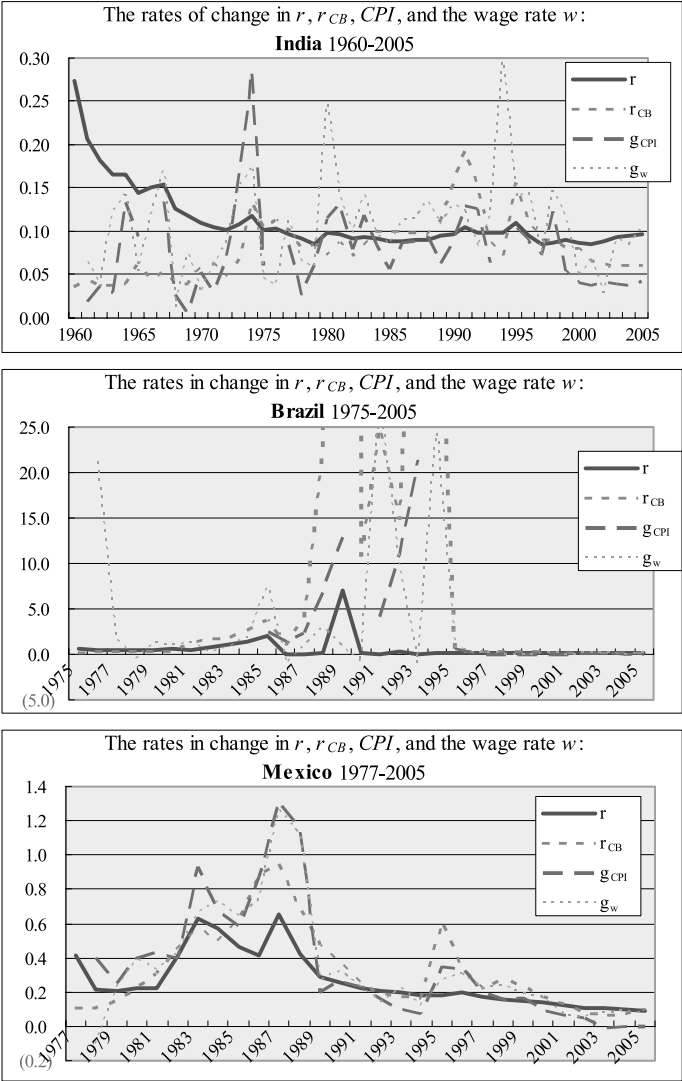


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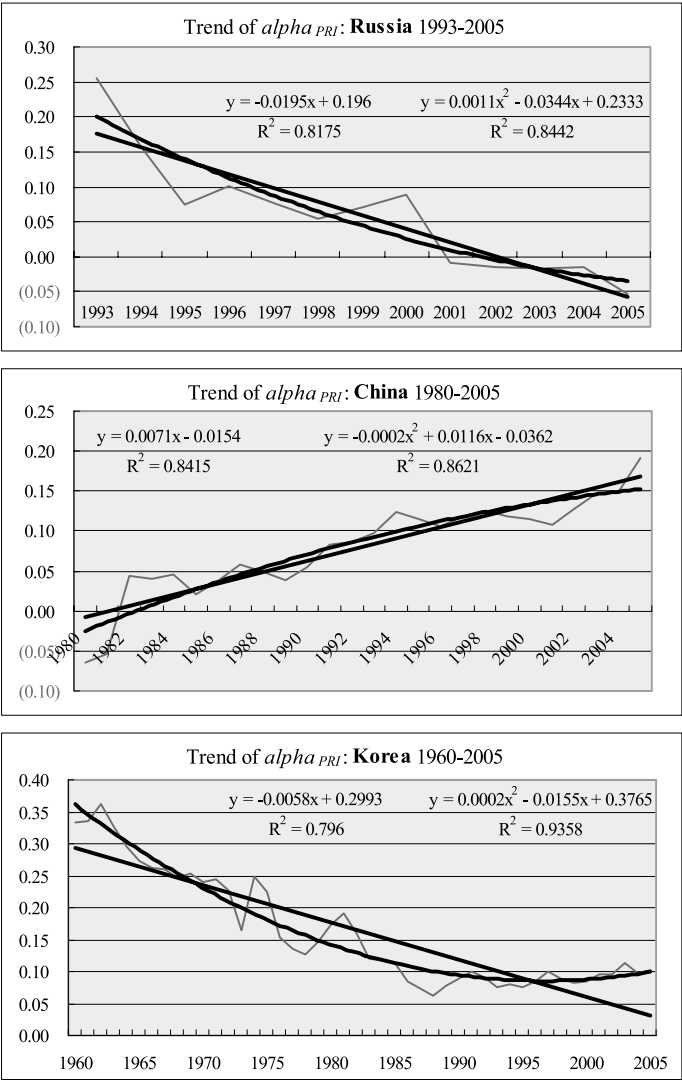


Figure B6 Trend of the relative share of capital in the private sector and its regression equations (1)

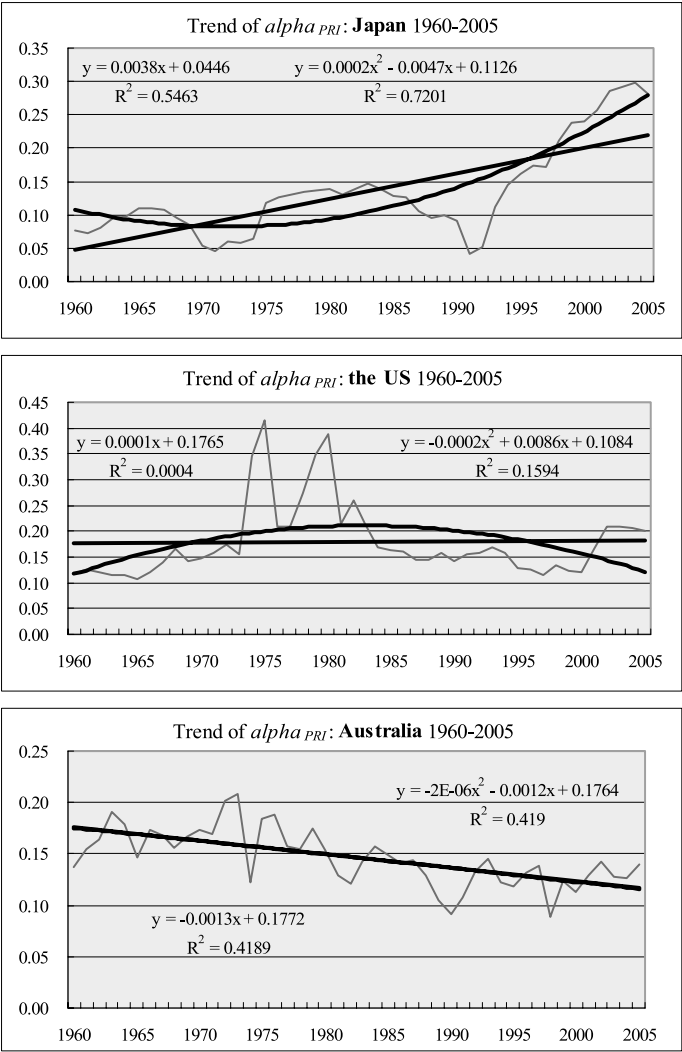


Figure B6 Trend of the relative share of capital in the private sector and its regression equations (2)

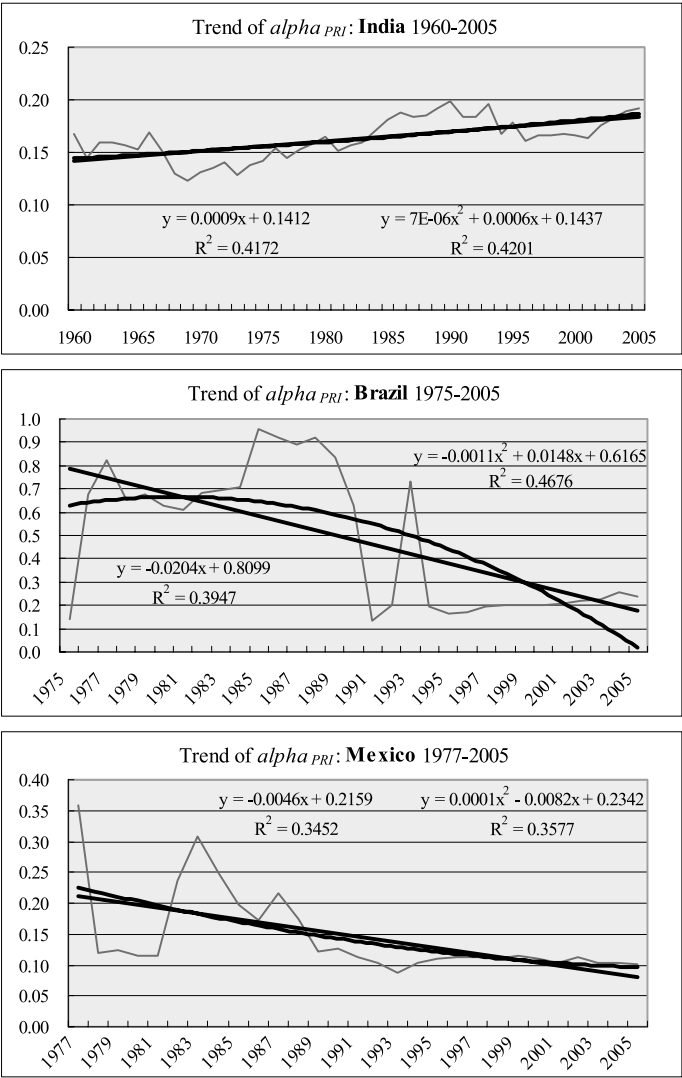


Figure B6 Trend of the relative share of capital in the private sector and its regression equations (3)

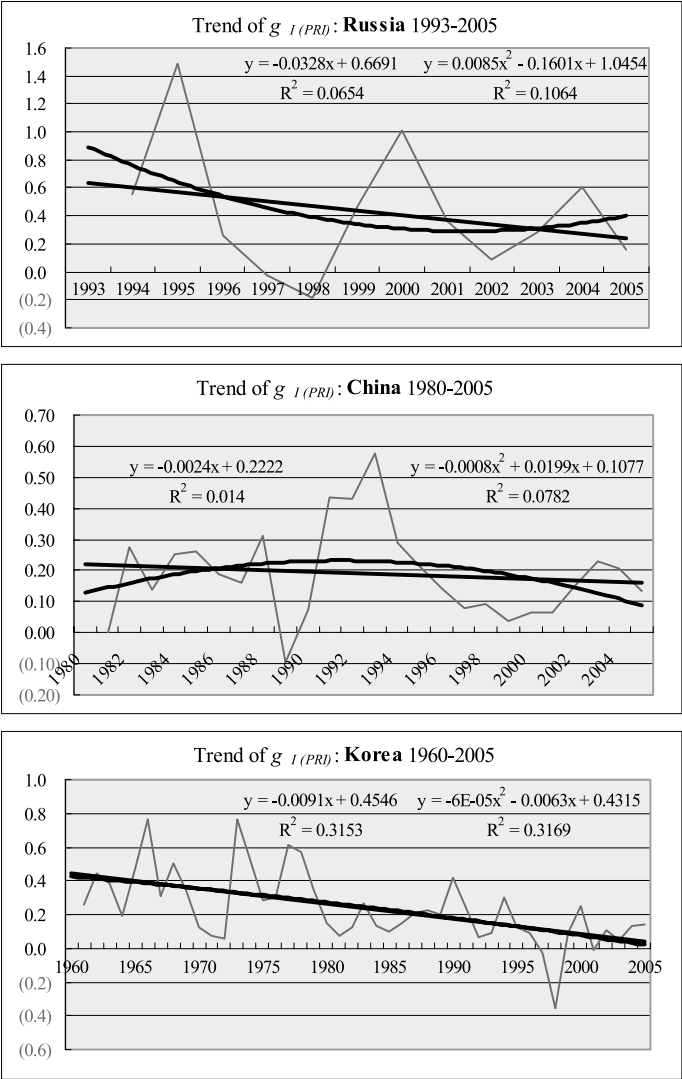


Figure B7 Trend of the growth rate of net investment in the private sector and its regression equations (1)

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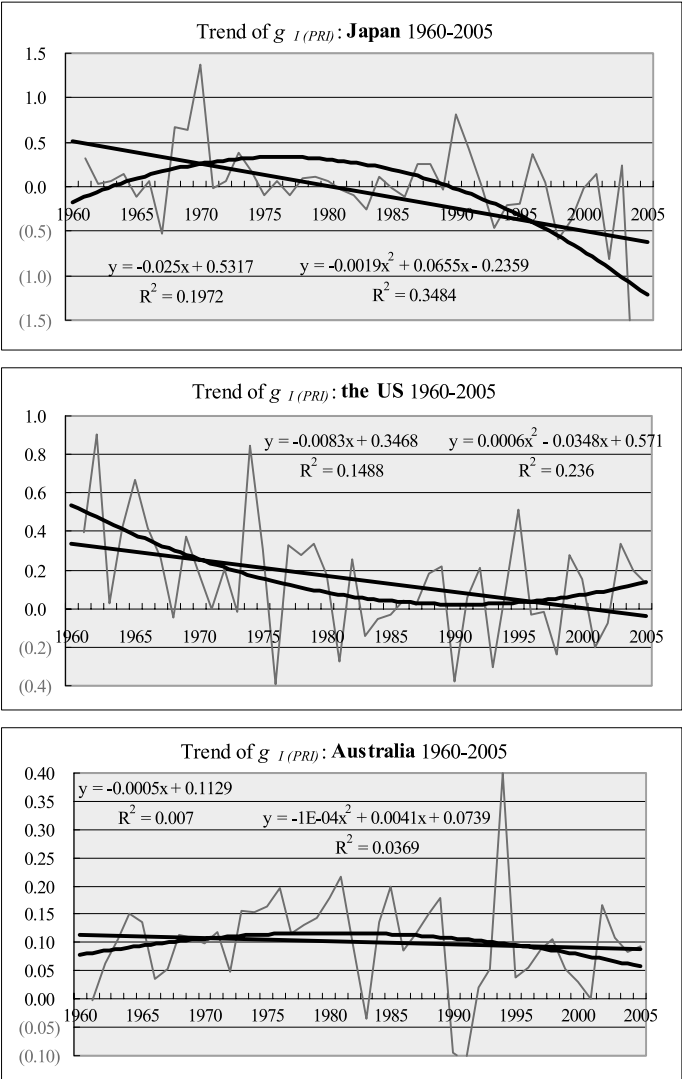


Figure B7 Trend of the growth rate of net investment in the private sector and its regression equations (2)

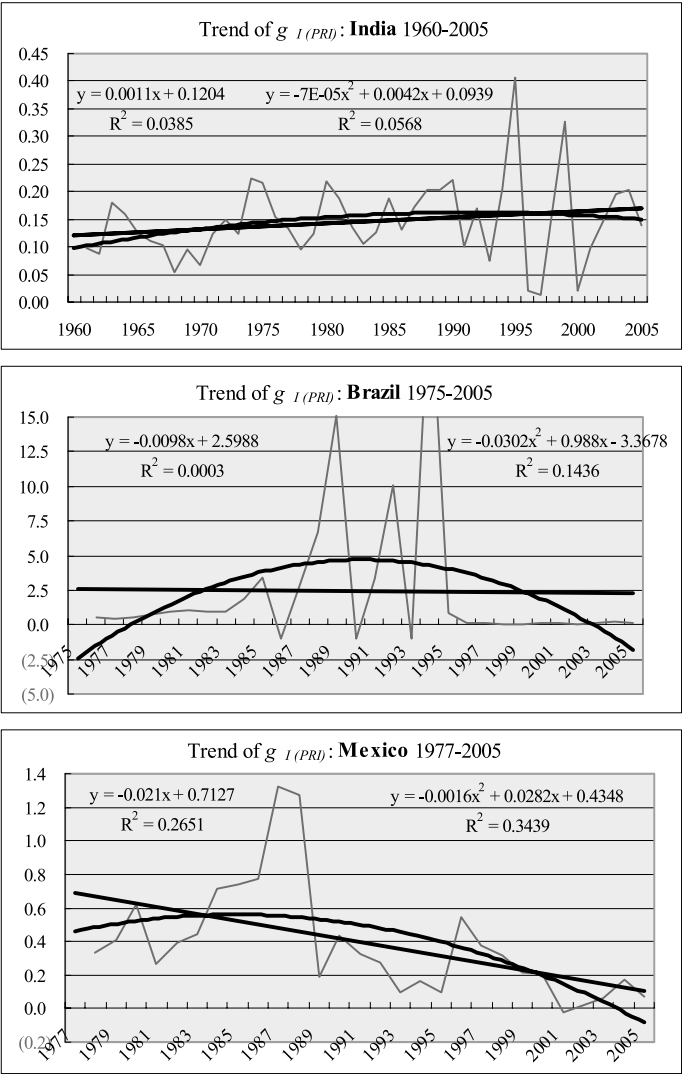


Figure B7 Trend of the growth rate of net investment in the private sector and its regression equations (3)

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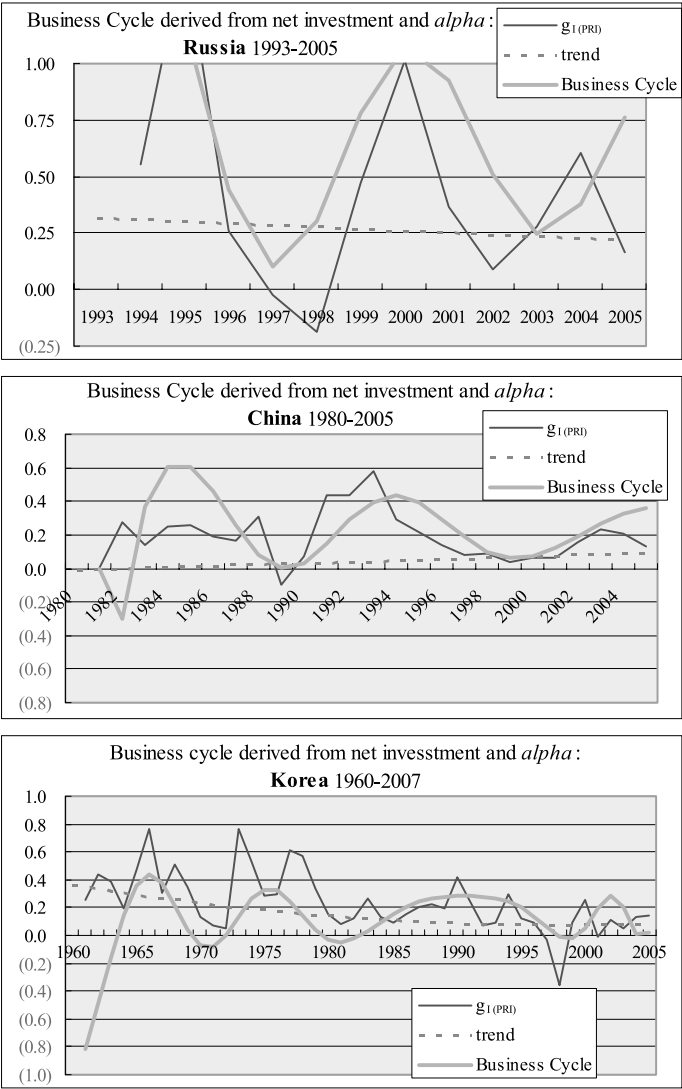


Figure B8 Business cycle of the private sector derived from net investment in the private sector, considering the trend of α in the private sector (1)

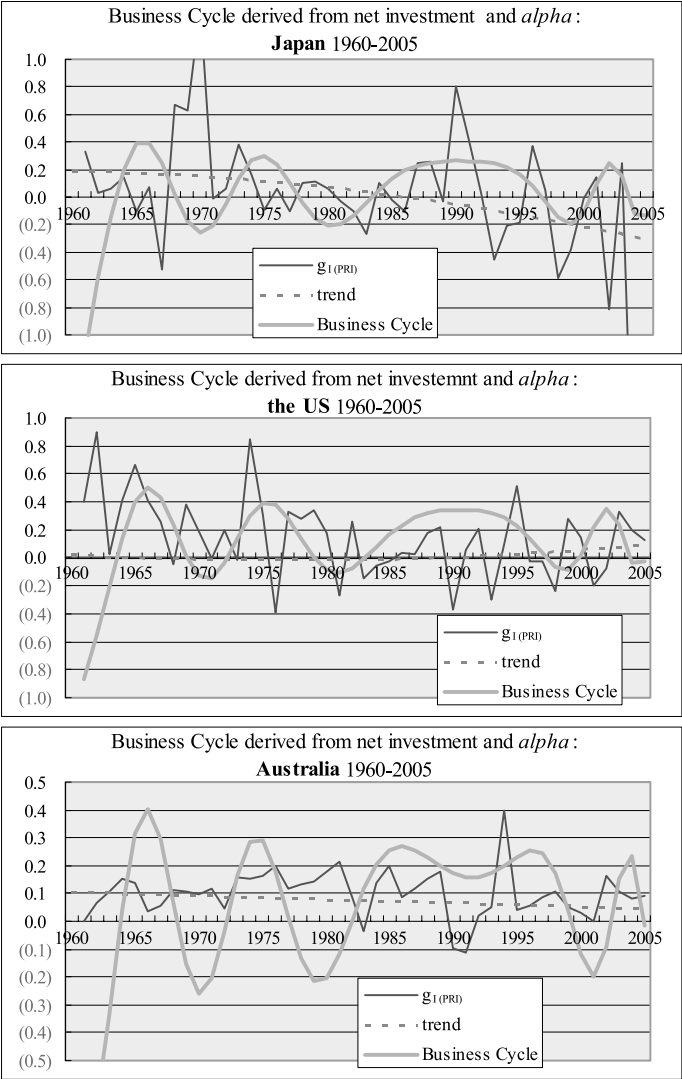


Figure B8 Business cycle of the private sector derived from net investment in the private sector, considering the trend of α in the private sector (2)

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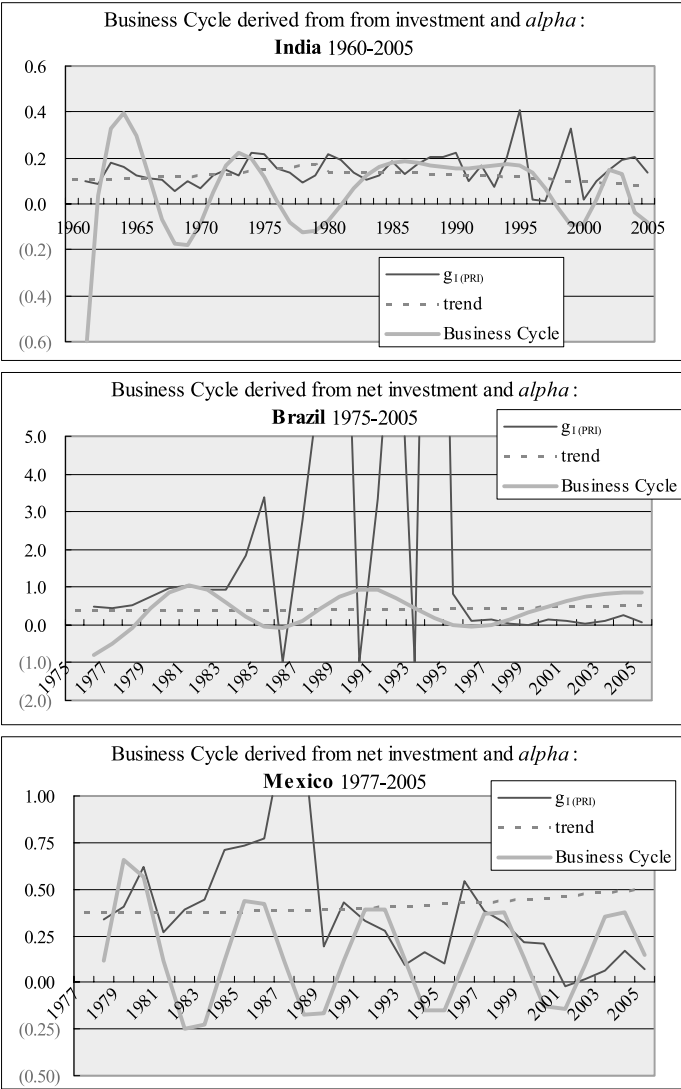


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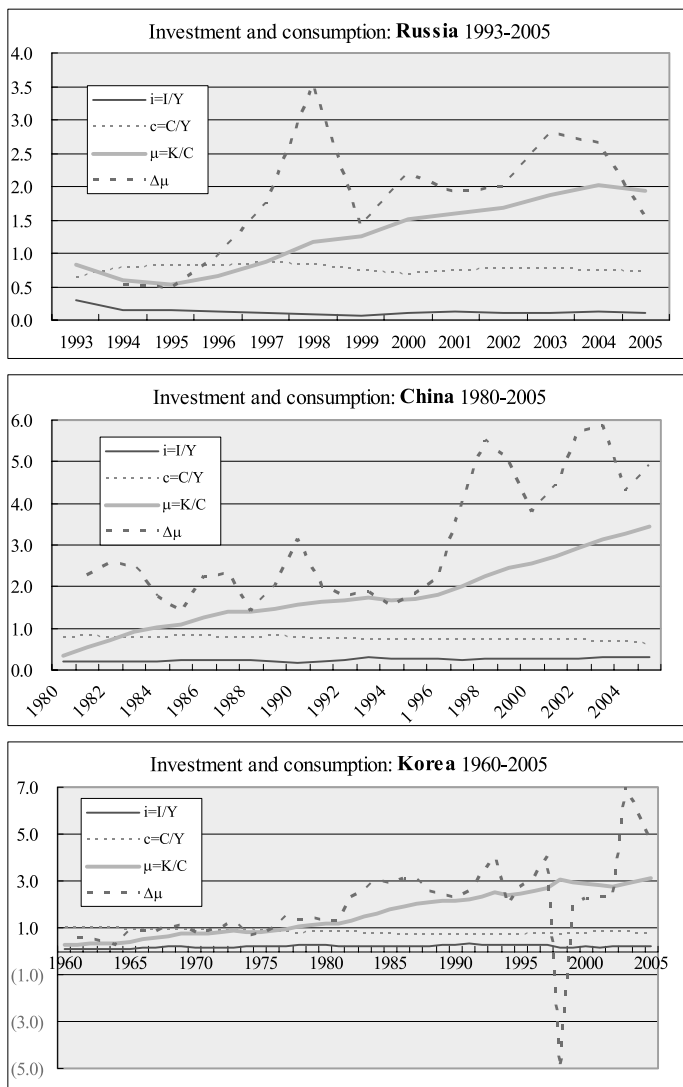


Figure B9 Investment and consumption, $\mu=K/C$ and the marginal $\Delta\mu=\Delta K/\Delta C$ (1)

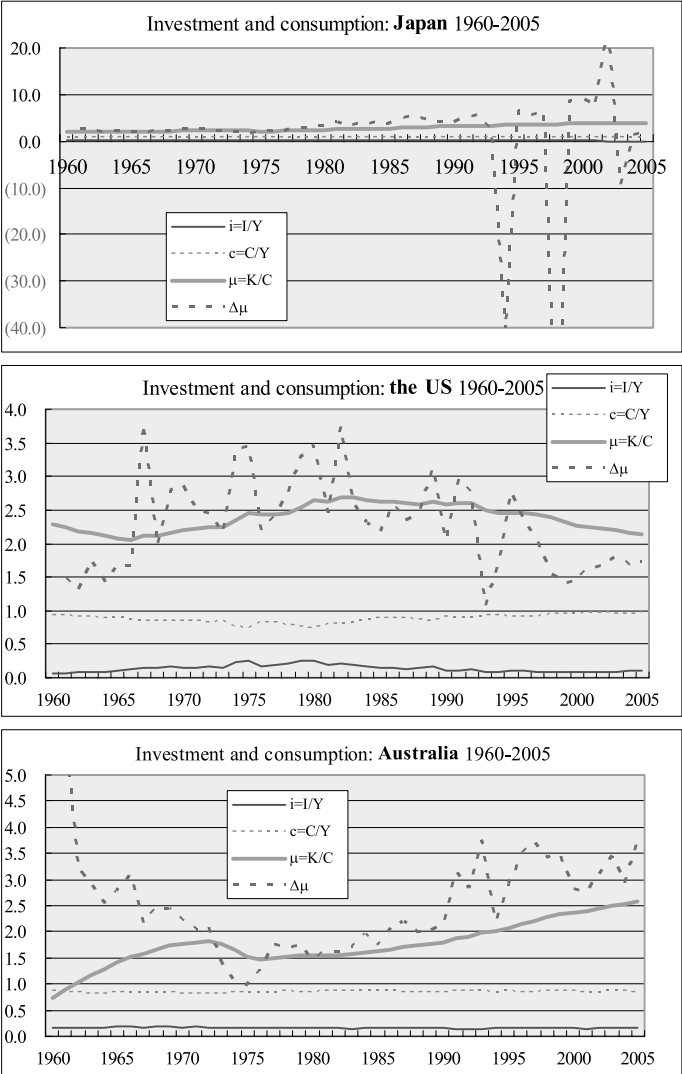


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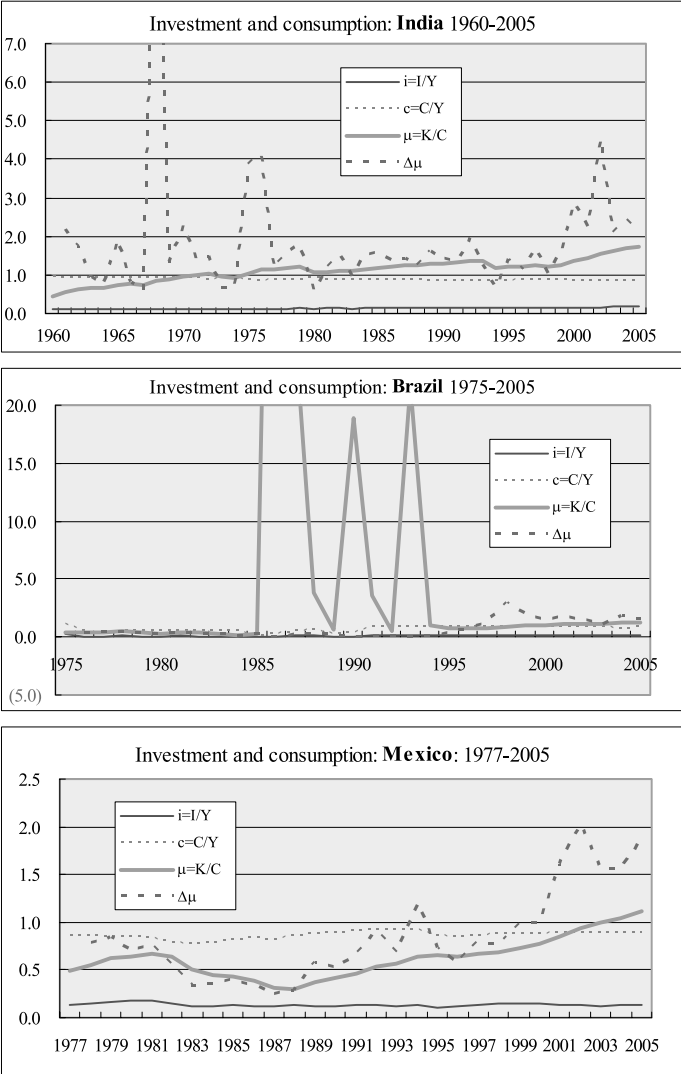


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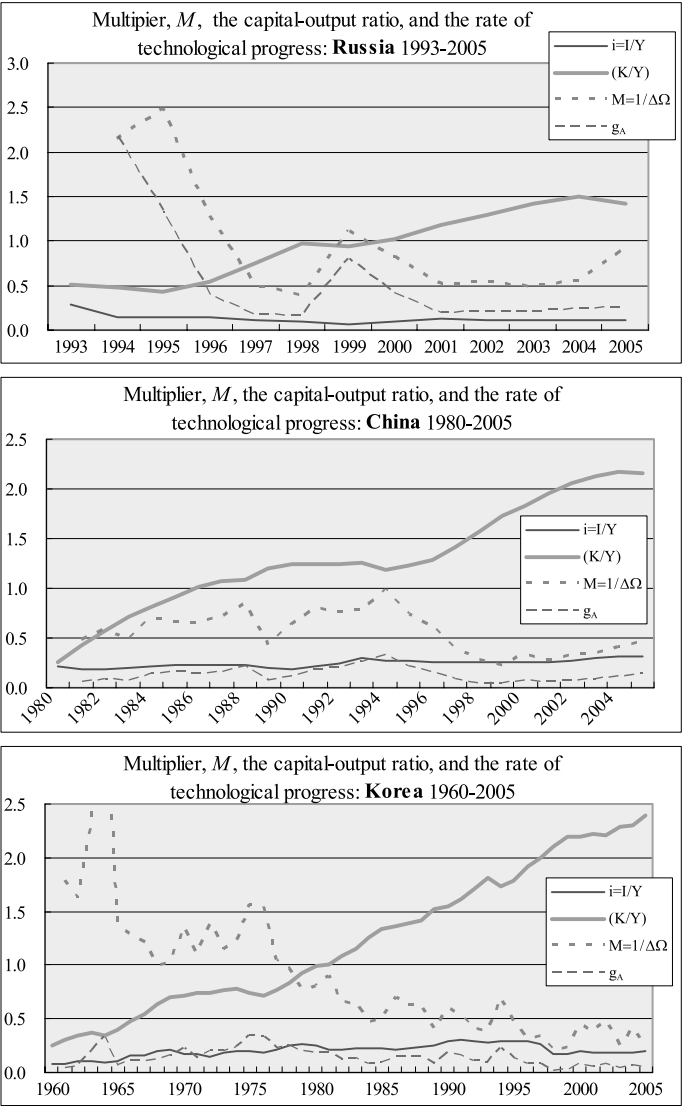


Figure B10 Multiplier as $\Delta Y/\Delta K$, the capital-output ratio, and the rate of technological progress (1)

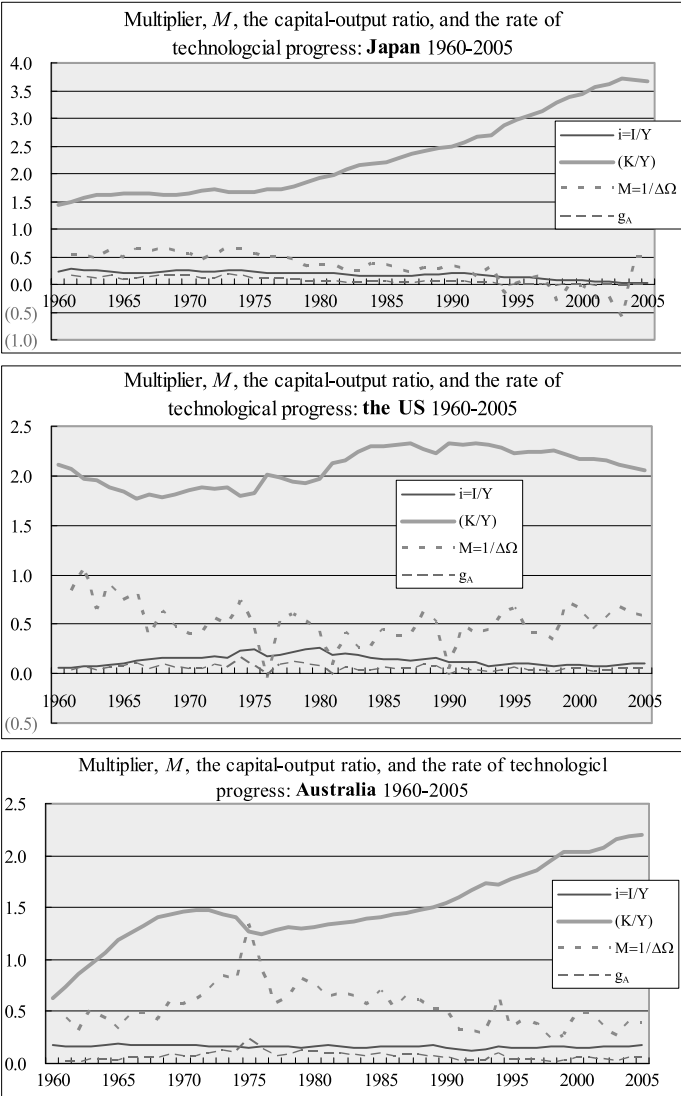


Figure B10 Multiplier as $\Delta Y/\Delta K$, the capital-output ratio, and the rate of technological progress (2)

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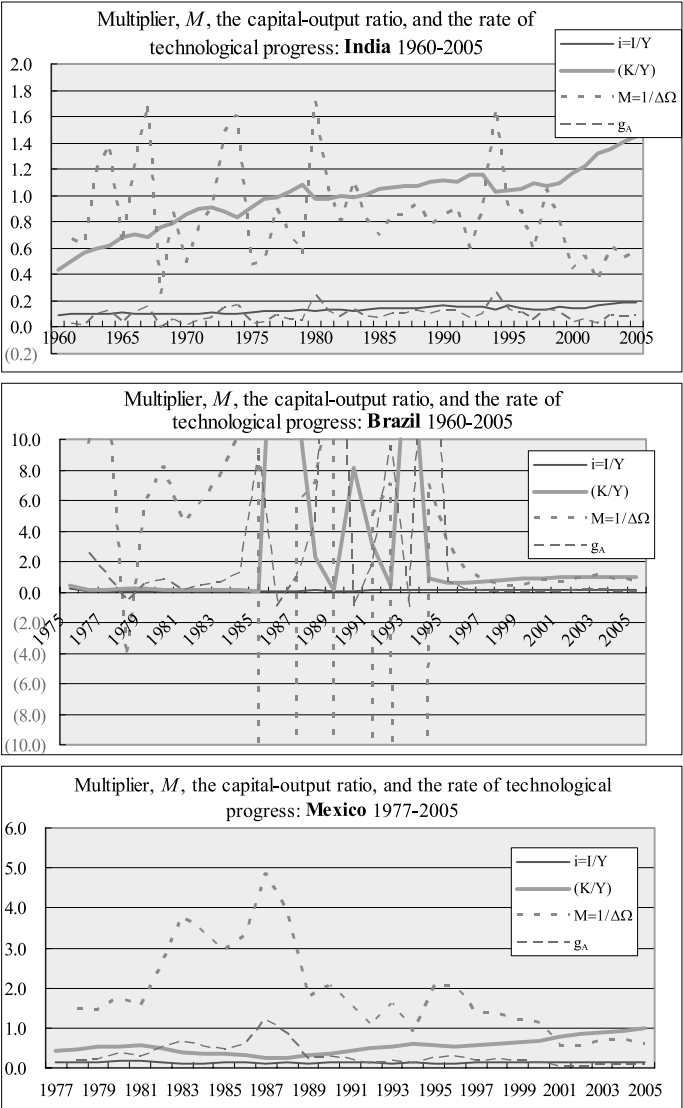


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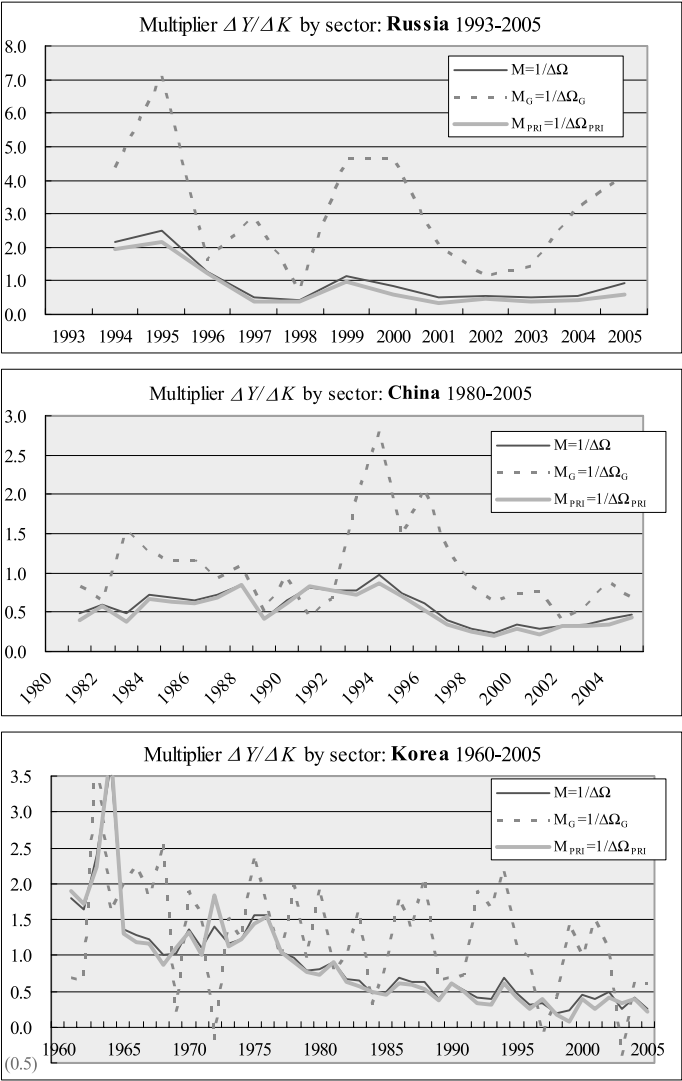


Figure B11 Multiplier, $\Delta Y/\Delta K$, as the inverse number of the marginal capital-output ratio, by sector (1)

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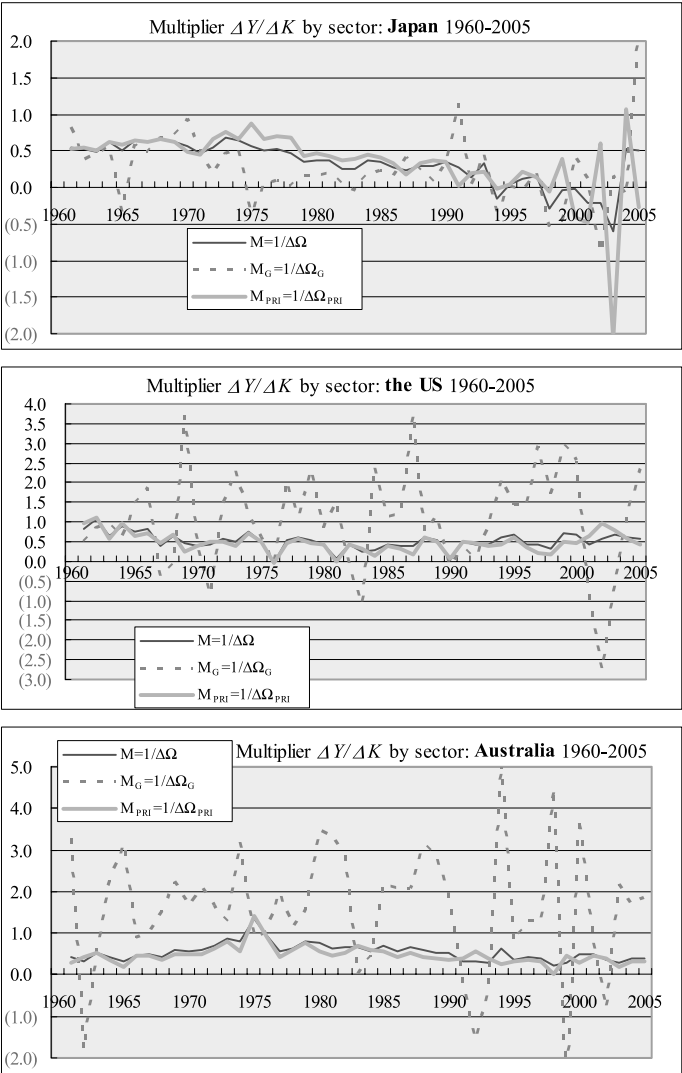


Figure B11 Multiplier, $\Delta Y/\Delta K$, as the inverse number of the marginal capital-output ratio, by sector (2)

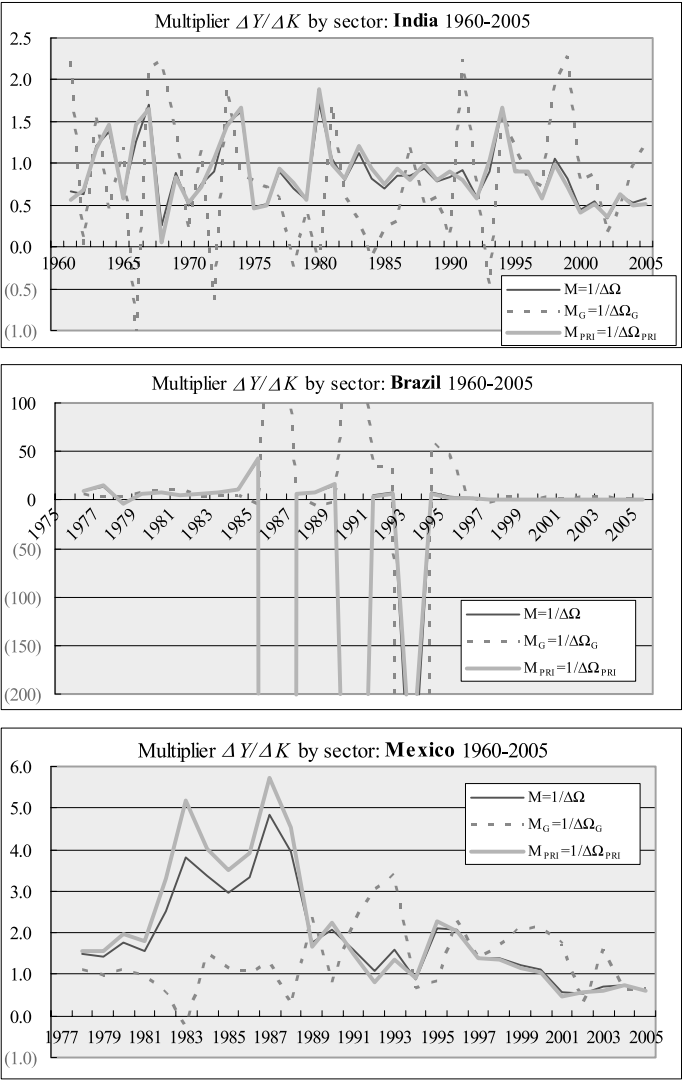


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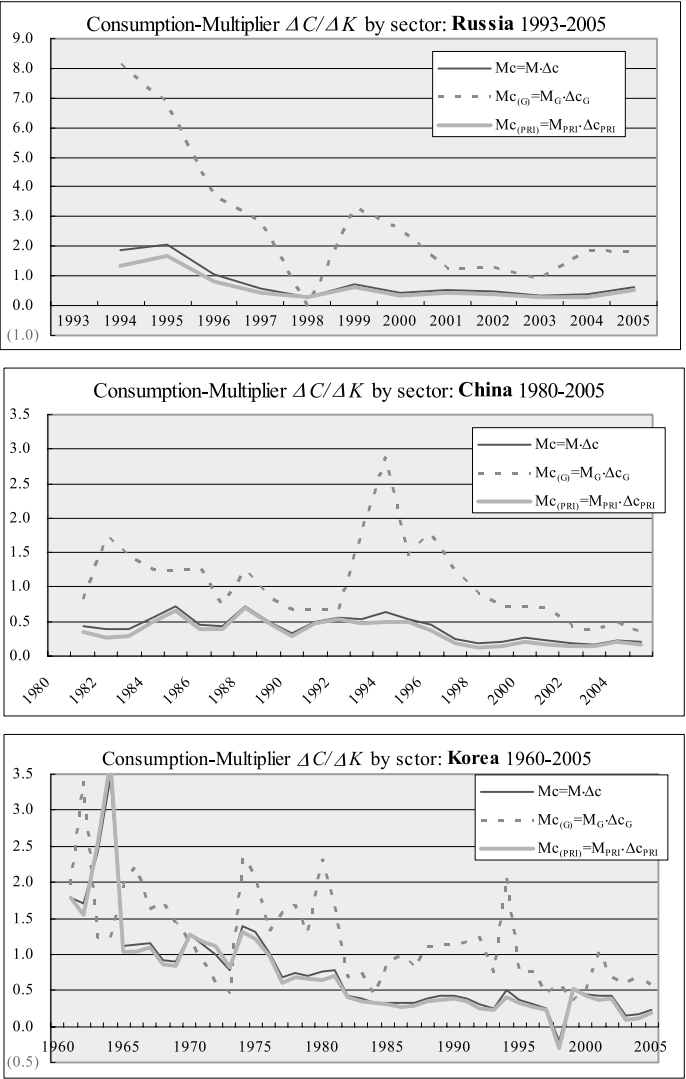


Figure B12 Consumption-Multiplier, $\Delta C/\Delta K$, as the product of M and $\Delta C/\Delta Y$ by sector (1)

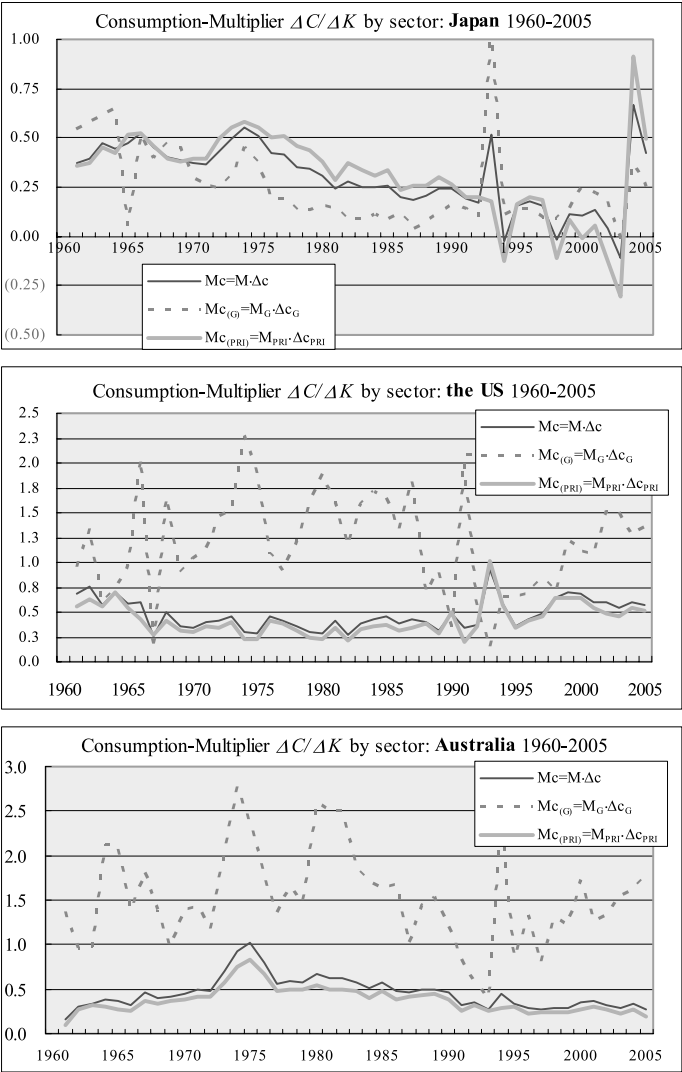


Figure B12 Consumption-Multiplier, $\Delta C/\Delta K$, as the product of M and $\Delta C/\Delta Y$ by sector (2)

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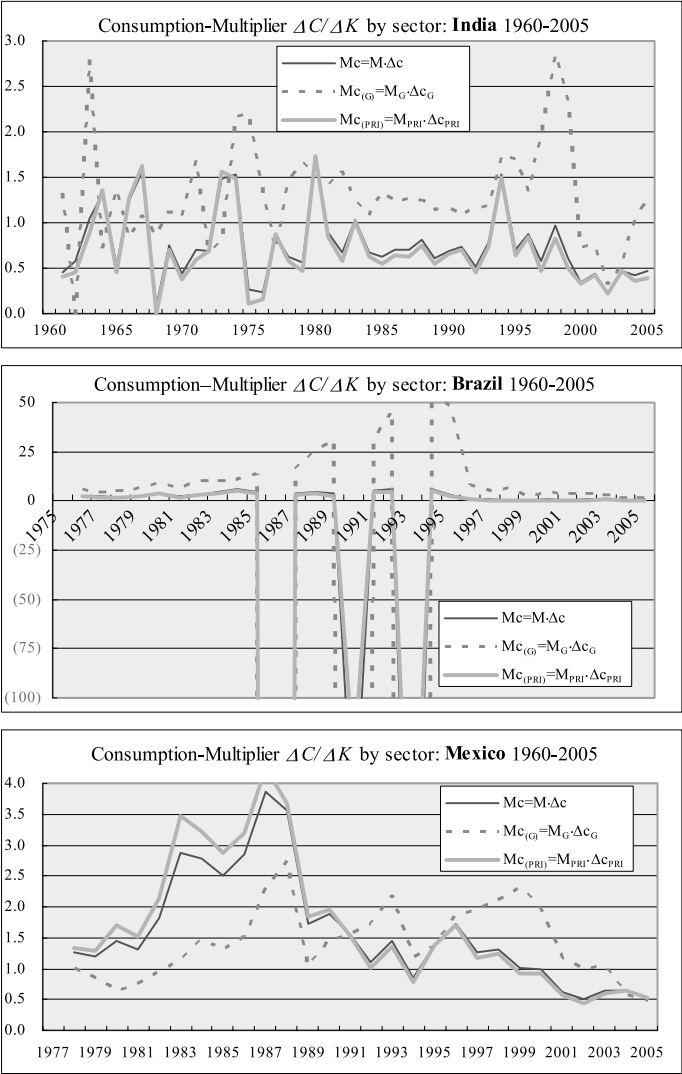


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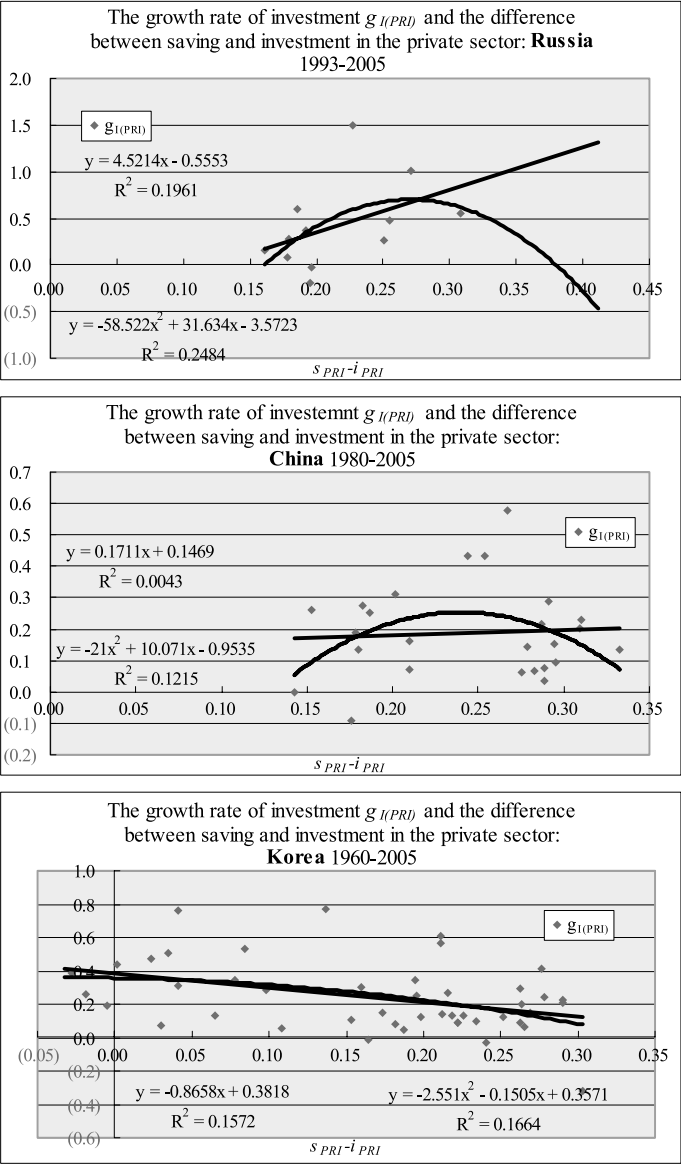


Figure B13 The relationship between the growth rate of investment and the $S-I$ in the private sector (1)

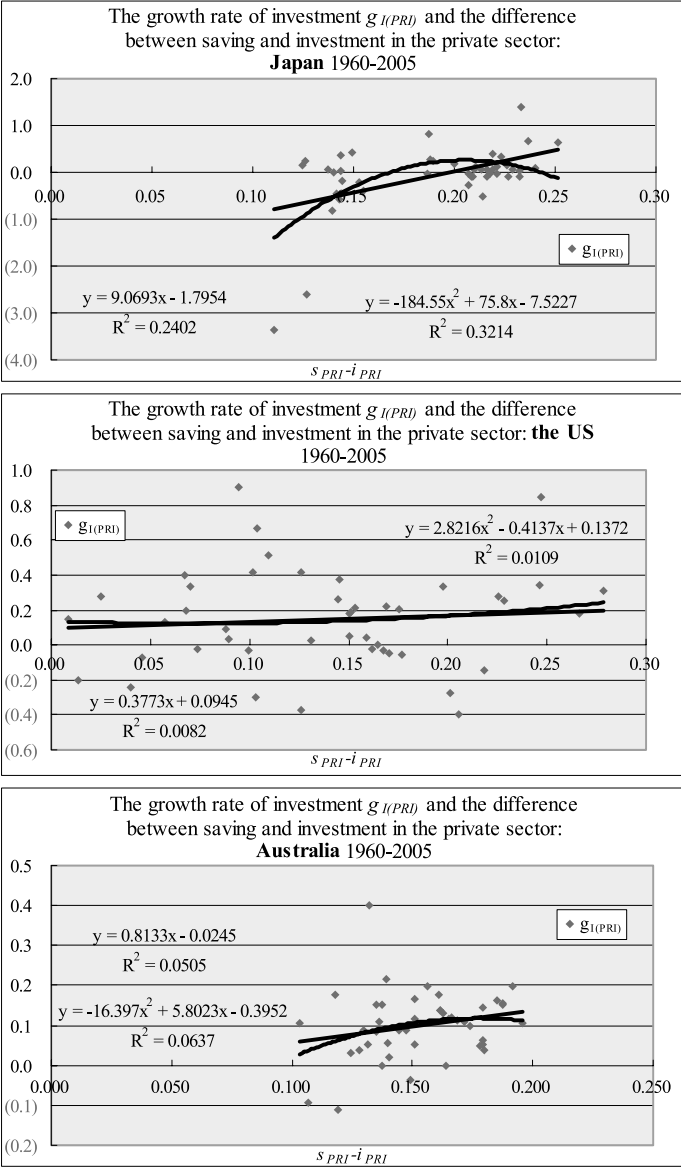


Figure B13 The relationship between the growth rate of investment and the $S-I$ in the private sector (2)

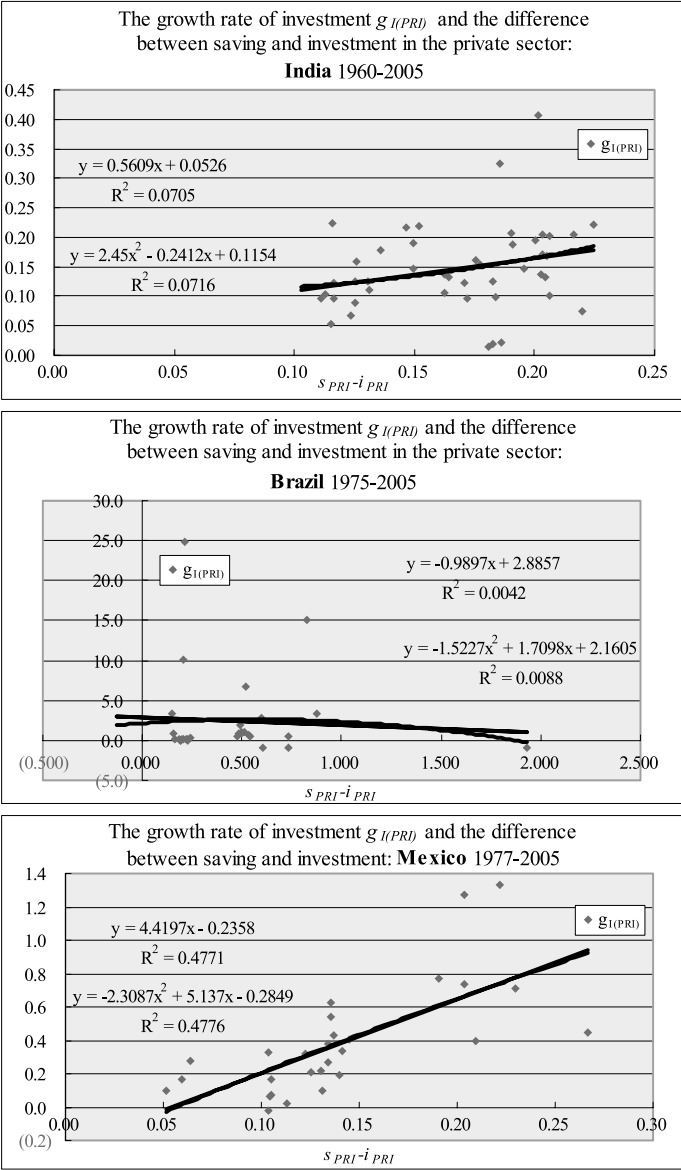


Figure B13 The relationship between the growth rate of investment and the $S-I$ in the private sector (3)

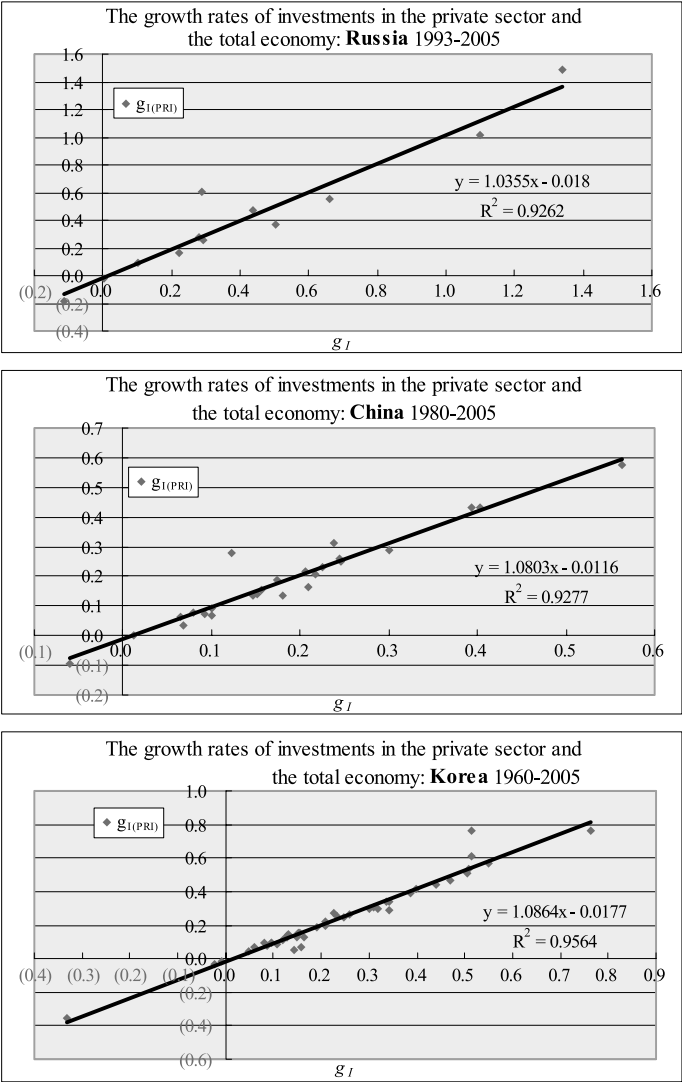


Figure B14 The test of crowding-out due to huge budget deficit by comparing two growth rates of investment, $g_{I(PRI)}$ and g_I (1)

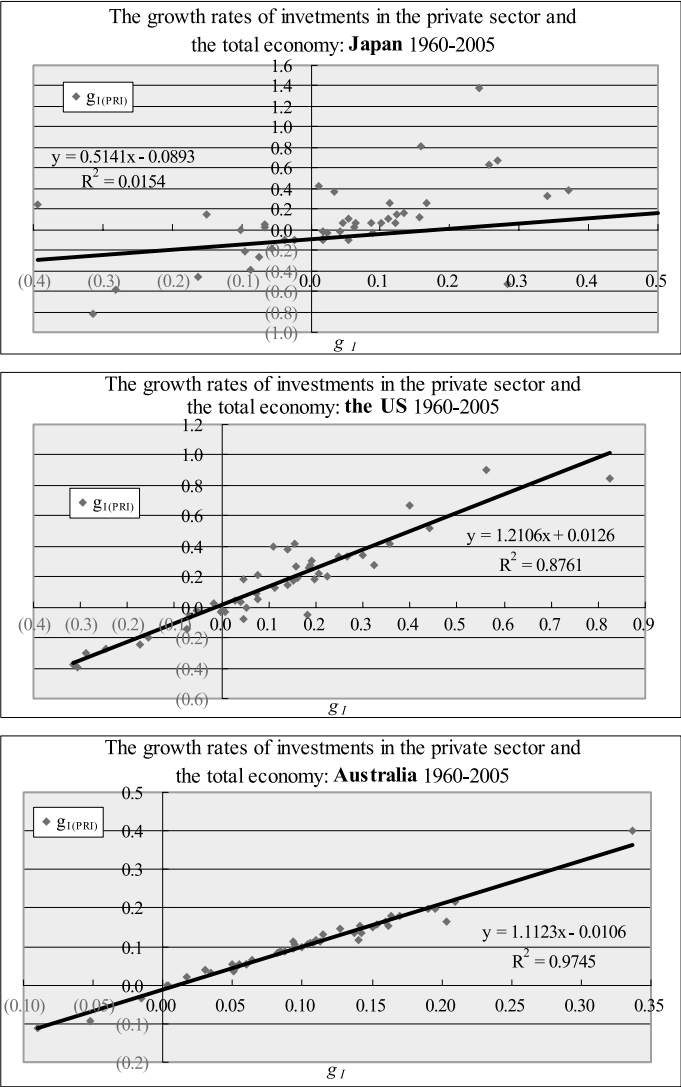


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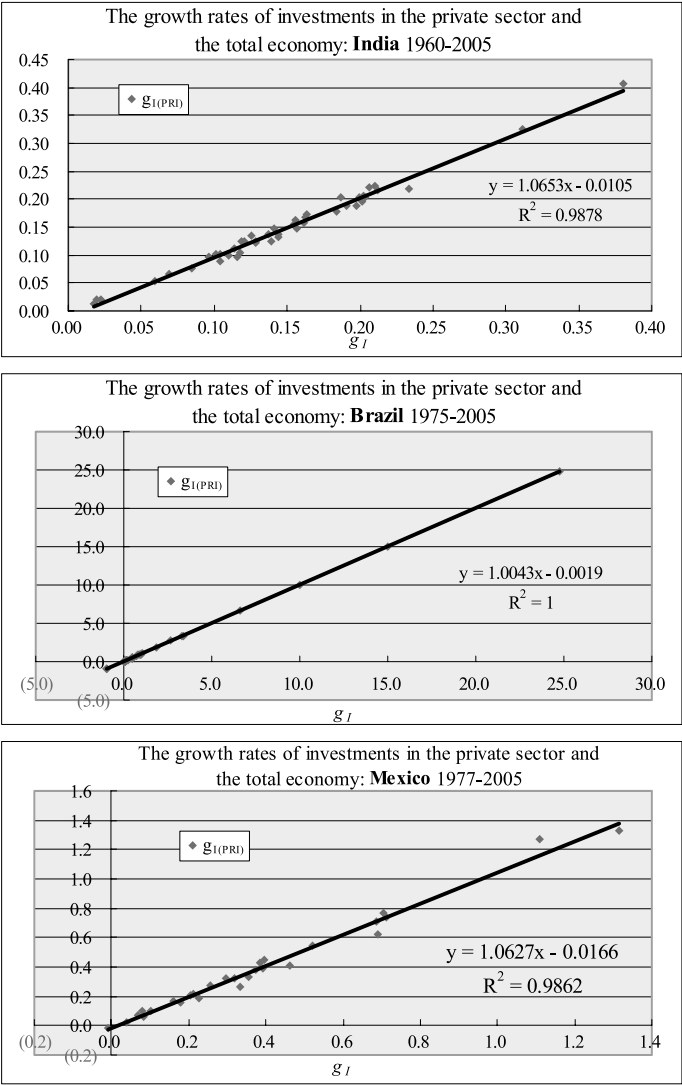


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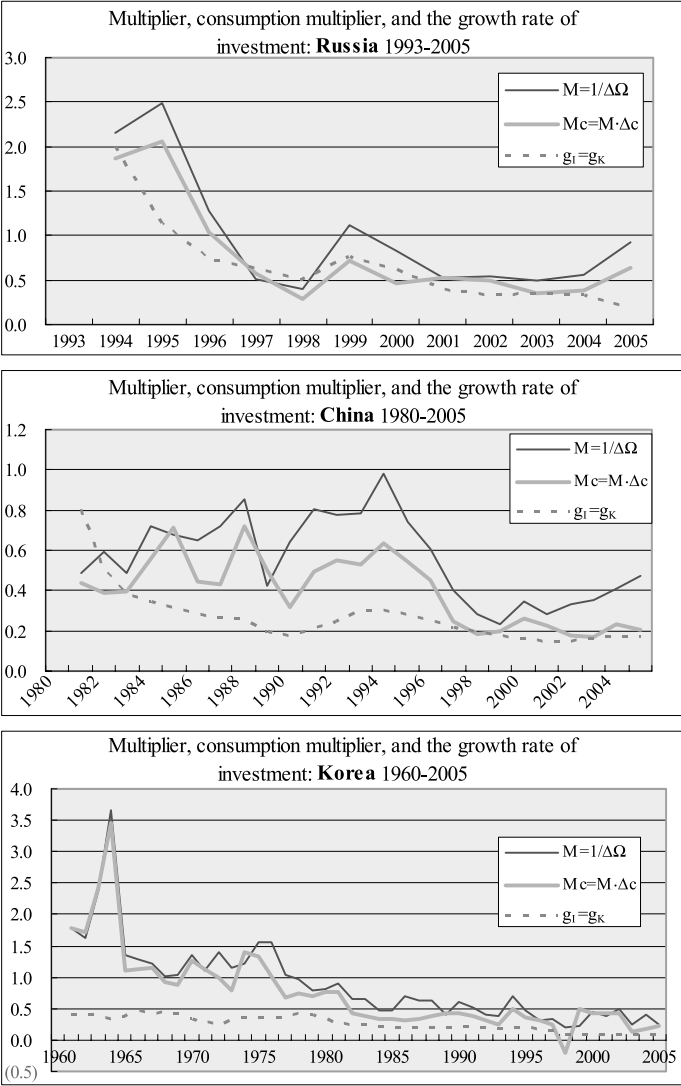


Figure B15 Multiplier and Consumption-Multiplier versus the growth rate of investment as an indicator of business cycle in the short run (1)

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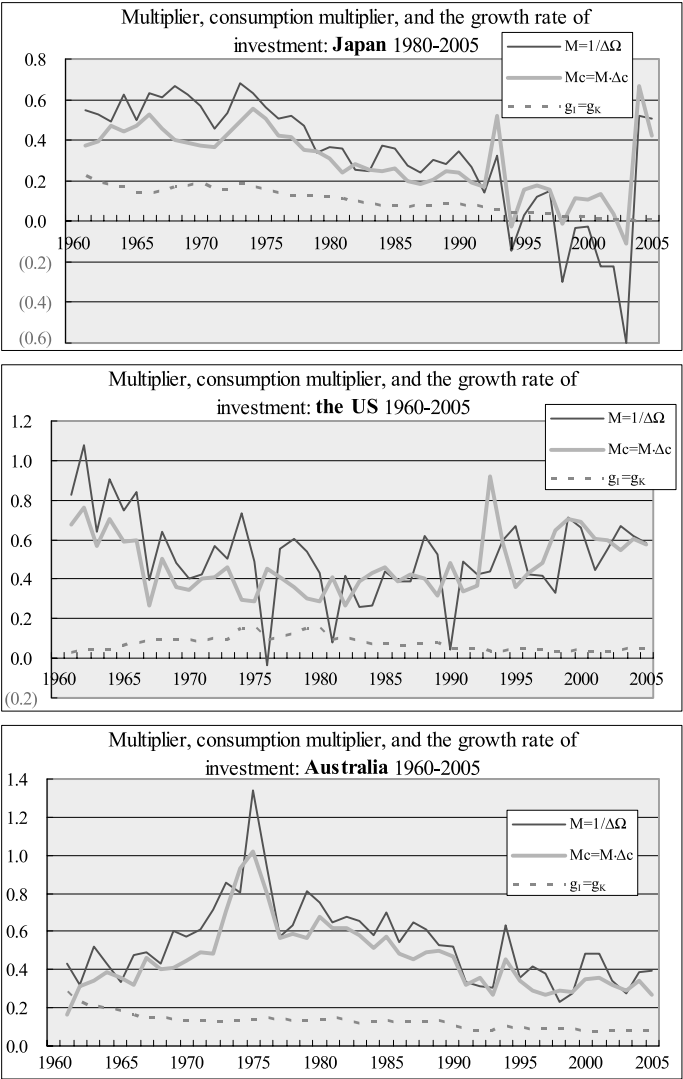


Figure B15 Multiplier and Consumption-Multiplier versus the growth rate of investment as an indicator of business cycle in the short run (2)

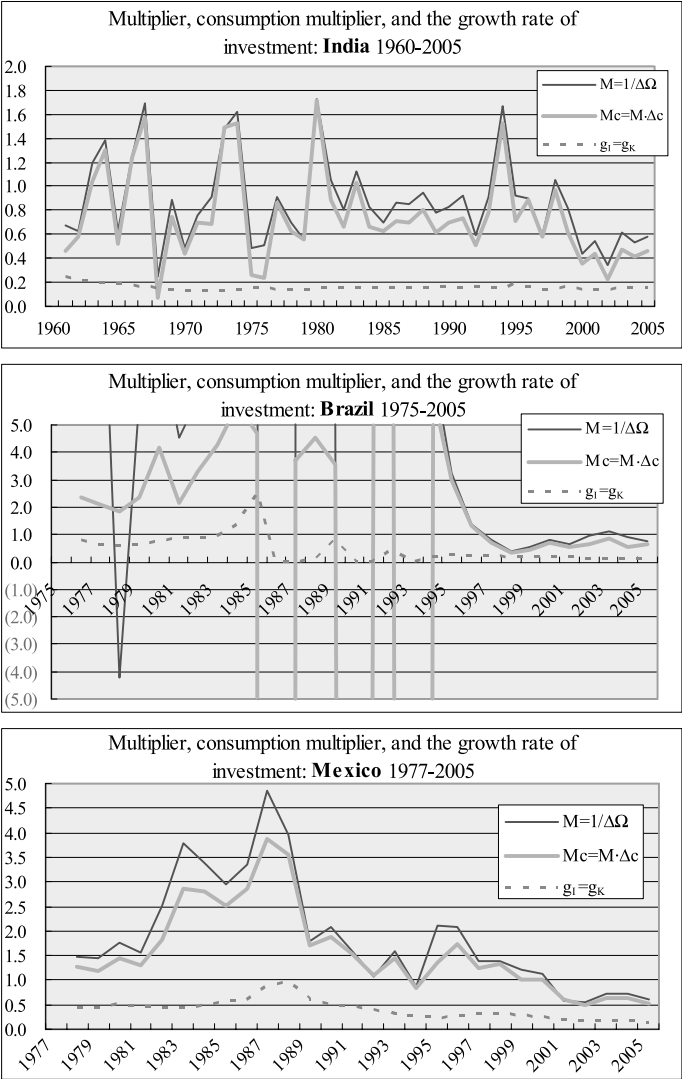


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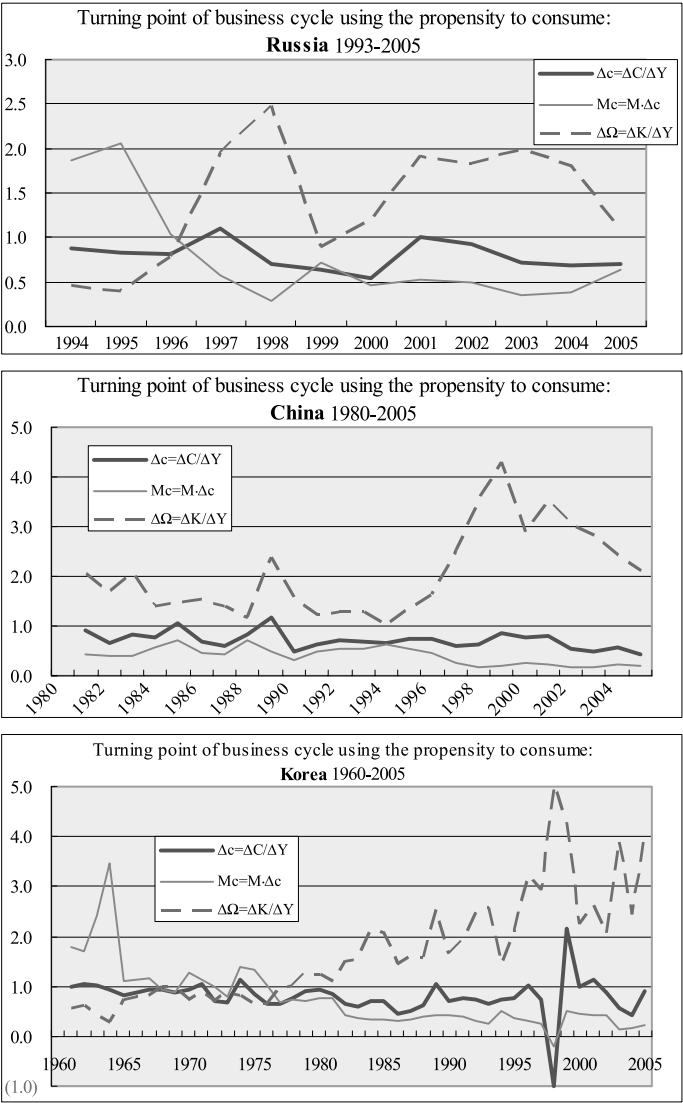


Figure B16 Turning point of business cycle using the propensity to consume: compared with consumption multiplier and the marginal capital-output ratio (1)

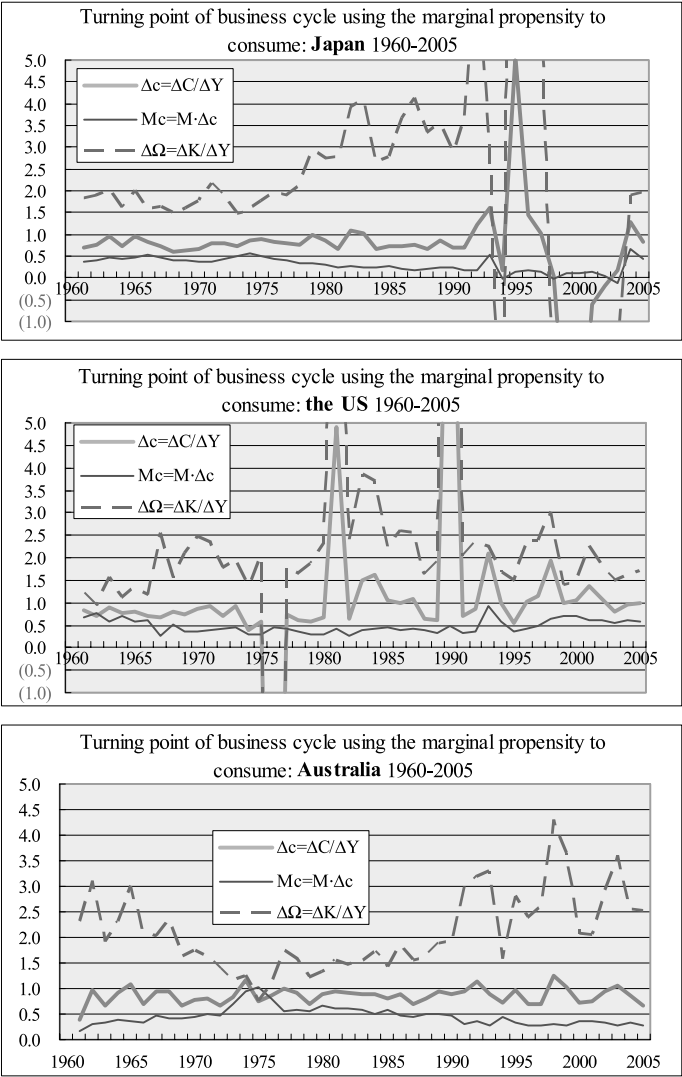


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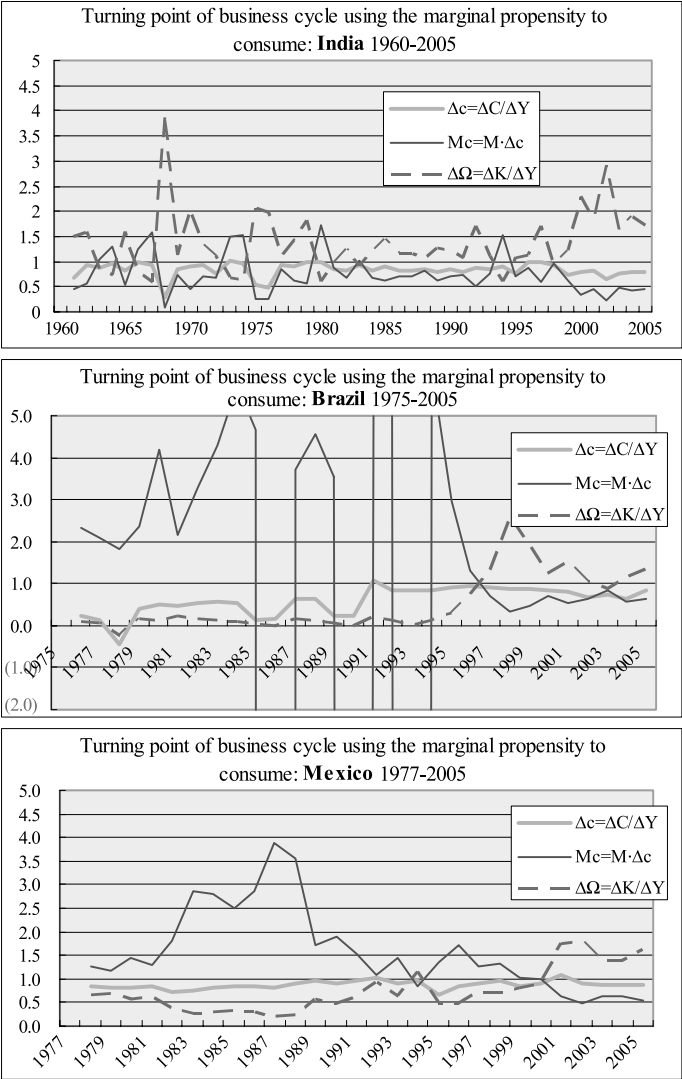


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