Table A.1 Main data sources for the Toolkit

	Web Location	Description
AMECO – Annual Macro-Economic Database	http://ec.europa.eu/economy_finance/db_indicators/ameco/index_en.htm	Contains statistics on all kinds of economic and financial fields for the EU member states.
BIS – Bank for International Settlement Statistics	http://www.bis.org/statistics/index.htm	Provides data on the cross-border lending and borrowing of banks and indicators of credit and house prices.
CEPII – French Research Center in International Economics	http://www.cepii.fr/CEPII/en/cepii/cepii.asp	Harmonises data from different sources, produces indicators and statistical measures across various economic categories.
UN Comtrade – United Nations Commodity Trade Statistics Database	http://comtrade.un.org/	Contains detailed imports and exports statistics for almost 200 countries or areas.
ECB (SDW)	http://sdw.ecb.europa.eu/	SDW provides all euro area statistics published in ECB statistical publications, national contributions to euro area statistics calculated by the ECB and published jointly as part of the Eurosystem joint dissemination framework, and access to euro area national statistics or other national statistics published in ECB publications.
EWN – External Wealth of Nations Dataset	http://www.philiplane.org/EWN.html	This database contains data on foreign assets and foreign liabilities for a large sample of countries.
Eurostat	http://epp.eurostat.ec.europa.eu/portal/page/portal/statistics/search_database	Provide statistics at European level that enable comparisons between countries and regions.
FDSD – Financial Development and Structure Dataset (WB)	http://econ.worldbank.org/WBSITE/EXTERNAL/...	Provides indicators of financial development and structure across countries and over time.
Frasier Institute – Economic Freedom of the World Reports	http://www.fraserinstitute.org/	Provides aggregate indexes of national economic freedom in countries around the world.
IMF (IFSANN, WEO)	http://elibrary-data.imf.org/	Provides detailed data on wide range of macroeconomic variables.
WDI: World Development Indicators (World Bank)	http://wdi.worldbank.org/tables	Provides a detailed set of time-series socioeconomic data across all countries.
Penn World Table	https://pwt.sas.upenn.edu	Provides purchasing power parity and national income accounts converted to international prices for 189 countries/territories.

A.2 TABLES OF INDICATORS

A.2.1 TABLE OF NOVEL INDICATORS

Variable	Group	Short description
RCA in high-tech industries exports	International Trade	The Revealed Comparative Advantage (RCA) index measures the importance of a sector in the export bundle of a country with respect to the importance of that sector in worldwide export flows. Following the OECD classification high-technology is referred to industries such as aircraft, computing machinery, communication equipment.
RCA in Medium High Tech Exports	International Trade	The Revealed Comparative Advantage (RCA) index measures the importance of a sector in the export bundle of a country with respect to the importance of that sector in worldwide export flows. Following the OECD classification medium-high technology is referred to industries such as electrical machinery, motor vehicles and chemicals.
RCA Exports, Intermediates	International Trade	The Revealed Comparative Advantage (RCA) index measures the importance of a sector in the export bundle of a country with respect to the importance of that sector in worldwide export flows. This index uses the classification of intermediate goods provided by the OECD STAN Bilateral Trade Database by Industry and End-Use.
RCA imports, Intermediates	International Trade	The Revealed Comparative Advantage (RCA) index measures the importance of a sector in the export bundle of a country with respect to the importance of that sector in worldwide export flows. This index uses the classification of intermediate goods provided by the OECD STAN Bilateral Trade Database by Industry and End-Use.
Goods Export sophistication Index	International Trade	Index of the income level embedded in country's export: weighted average of PRODY, the weights are the value shares of the products in the country's total export. PRODY is a weighted average of the constant (2005) GDP per capita, the weights are RCA normalized with respect to those of all the countries exporting in the same sector.
Services Export sophistication Index	International Trade	Index of the income level embedded in country's export: weighted average of PRODY, the weights are the value shares of the products in the country's total export. PRODY is a weighted average of the constant (2005) GDP per capita, the weights are RCA normalized with respect to those of all the countries exporting in the same sector.
Grubel-Lloyd Index, Intra-Industry Trade Indicator	International Trade	Grubel-Lloyd Index measures the intensity of trade overlap in bilateral trade in a particular product. It is then aggregated for the whole economy, weighted by the shares of the respective products and partners in total trade.
Export price assortativity	International Trade	Networked-based indicator for relative export prices. A country's export prices on the single-product level, which are approximated by export unit values (UV), are compared to the prices of its trade partners and competitors, where the latter are defined as a partner's third-party import and export partners.
Relative export density	International Trade	Networked-based indicator for the relative specialisation of a country's exports. A country's specialization on the single-product level, defined as the export share of this product, is compared to the specialisation of its trade partners and competitors, where the latter are defined as a partner's third-party import and export partners.
Export Market Share Cumulative Growth	Non-Price Competitiveness	Export Market Share Cumulative Growth is defined as the annual growth-rate of export market share.
Extensive Margin	Non-Price Competitiveness	Component of market share cumulative growth due to the exploration of new markets or changes in the set of products/destinations.
Intensive Margin due to price competitiveness	Non-Price Competitiveness	Component of market share cumulative growth due to the expansion in conquered markets, in particular the impact of changes in country's export prices (Uvs) relative to prices of competitors (exporting the same product).
Intensive Margin due to set of competitors	Non-Price Competitiveness	Component of market share cumulative growth due to the expansion in conquered markets, in particular the impact of changes in set of competitors. The contribution of these changes is evaluated by analysing the market share of suppliers, who are present on a market in two consecutive periods.
Intensive Margin due to non-price factor	Non-Price Competitiveness	Component of market share cumulative growth due to the expansion in conquered markets, in particular the residual that is not explained by price factors or set of competitors. Although being a residual it can be interpreted as shifts in consumer

		tastes and/or changes in quality of country's production.
Intensive Margin due to shifts in demand	Non-Price Competitiveness	Component of market share cumulative growth due to the expansion in conquered markets, in particular it accounts for the different importer characteristics, such as demography, economics structure and the institutional environment. It is calculated as the growth of a particular country's import relative to world import.
Existing Competition	Non-Price Competitiveness	This indicator counts the number of product lines in each destination market jointly served by two exporters (the country of interest and the benchmark exporter) over the reference period.
Conquering New markets	Non-Price Competitiveness	This indicator counts the number of product lines in each destination market newly served by the country of interest or the benchmark country over the reference period.
New Competition	Non-Price Competitiveness	This indicator focuses on those cases where country A is repeatedly serving a market while country B is a new entrant in the same market or vice versa or where both countries simultaneously enter a new market.
Potential crowding out from China	Non-Price Competitiveness	This indicator captures the share of product-destination markets where the country of interest is serving a market while China remains active or newly enters the market (or vice versa).
Relative export price	Price Competitiveness	The price of exports of the country of interest relative to world exports. It is based on unit values (i.e. uses the "euro per kg" definition of price) and measures price competitiveness. It takes into account individual characteristics of each commodity/product market and put more weight on markets with low monopoly power.
Relative export prices adjusted for quality	Price Competitiveness	This indicator captures changes in physical quality of export products and shifts in consumer taste. It uses the "euros per unit of utility" definition of price. The unobserved relative quality and taste are proxied by the combination of relative UVs and relative export quantities on a commodity/product level.
Gross exports	Global Value Chains	Export of the selected country toward the Rest of the World.
Domestic value added in exports of final goods	Global Value Chains	Domestic value added contained in exports of final products, including all direct and indirect domestic value added embodied in exports of final goods and services absorbed by the direct importer.
Domestic value added in exports of intermediary goods, remaining in destination	Global Value Chains	Domestic value added contained in exports of intermediary products remaining in the destination country after a first round of processing, used by the direct importer to produce its domestically needed products.
Domestic value added in exports of intermediary goods, exported further	Global Value Chains	Domestic value added contained in exports of intermediary products exported further, covering value-added embodied in intermediate exports used by the direct importer to produce goods and services for third countries.
Domestic value added in exports of intermediary goods, exported back	Global Value Chains	Domestic value added in exports of intermediary products exported back (both final and intermediary products). Domestic value-added embodied in intermediate exports used by the direct importer to produce goods shipped back to source.
Foreign value added in gross exports	Global Value Chains	Foreign value added in gross exports (FVr) is calculated as a residual between gross exports and domestic value added in gross exports. It includes all direct and indirect foreign value-added.
Value added exports	Global Value Chains	This indicator reflects how a country's exports are used by importers. It is the value added produced in particular country and absorbed in the rest of the world. Thus, it does not include domestic value added in exports of intermediary products that are embodied in domestic final use.
Participation in the global value chains	Global Value Chains	The participation in global value chain is defined as the sum of a country's supply of intermediates used in other countries' exports and the use of imported intermediates in its own production relative to total gross exports. The participation in GVC index summarizes the importance of the global supply chain for the country.
Position in the global value chain	Global Value Chains	The position in the global value chain is defined as the log ratio of a country's supply of intermediates used in other countries' exports to the use of imported intermediates in its own production. This index captures a country's position (i.e.,

		upstream or downstream) in the production chain and allows to make cross country comparisons.
median firm size of firms at the bottom 10% of the productivity distribution	Firm-level data: Joint Distributions - only at the country level	Median size of firms in a given segment of the distribution of productivity is computed taking the p50 value of the firm size distribution considering all firms within that segment. In this particular case, all firms at the bottom 10% of the productivity distribution are considered. Firm size is defined in terms of number of employees.
median labour cost per employee of firms at the bottom 10% of the productivity distribution	Firm-level data: Joint Distributions - only at the country level	Median labour cost per employee of firms in a given segment of the distribution of productivity is computed taking the p50 value of the labour cost per employee distribution considering all firms within that segment. In this particular case, all firms at the bottom 10% of the productivity distribution are considered. Median labour cost per employee of firms in a given segment of the distribution of productivity is computed taking the p50 value of the labour cost per employee distribution considering all firms within that segment. In this particular case, all firms at the bottom 10% of the productivity distribution are considered.
median labour productivity of firms at the bottom 10% of the productivity distribution	Firm-level data: Joint Distributions - only at the country level	Median labour productivity of firms in a given segment of the distribution of productivity is computed taking the p50 value of the productivity distribution considering all firms within that segment. In this particular case, all firms at the bottom 10% of the productivity distribution are considered. Labour productivity is defined as real value added divided by the number of employees. Value added is deflated with sector deflators from Eurostat.
median ULC of firms at the bottom 10% of the productivity distribution	Firm-level data: Joint Distributions - only at the country level	Median ULC of firms in a given segment of the distribution of productivity is computed taking the p50 value of the ULC distribution considering all firms within that segment. In this particular case, all firms at the bottom 10% of the productivity distribution are considered. ULC is defined as nominal labour costs per employee divided by real productivity.
median TFP of firms at the bottom 10% of the productivity distribution	Firm-level data: Joint Distributions - only at the country level	Median TFP of firms in a given segment of the distribution of productivity is computed taking the p50 value of the TFP distribution considering all firms within that segment. In this particular case, all firms at the bottom 10% of the productivity distribution are considered. TFP is estimated as the residual of a production function. The coefficients are estimated pooling all firms in the industry following a semi-parametric approach.
Share of credit constrained firms at the bottom 10% of the productivity distribution	Firm-level data: Joint Distributions - only at the country level	Share of credit constrained firms in a given segment of the distribution of productivity. In this particular case, all firms at the bottom 10% of the productivity distribution are considered. The indicator of credit constraints is estimated at the firm-level using a similar methodology as the Whited-Wu index but using European data.
median ROA of firms at the bottom 10% of the productivity distribution	Firm-level data: Joint Distributions – at the country level	Median Return on Assets of firms in a given segment of the distribution of productivity is computed taking the p50 value of the ROA distribution considering all firms within that segment. In this particular case, all firms at the bottom 10% of the productivity distribution are considered. ROA is operating profits/loss over total assets.
median collateral of firms at the bottom 10% of the productivity distribution	Firm-level data: Joint Distributions – at the firm level	Median collateral of firms in a given segment of the distribution of productivity is computed taking the p50 value of the collateral distribution considering all firms within that segment. In this particular case, all firms at the bottom 10% of the productivity distribution are considered. Collateral is defined fixed tangible assets over total assets.
median firm size of firms at the top 10% of the productivity distribution	Firm-level data: Joint Distributions - only within macro sectors	Median size of firms in a given segment of the distribution of productivity is computed taking the p50 value of the firm size distribution considering all firms within that segment. In this particular case, all firms at the top 10% of the productivity distribution are considered. Firm size is defined in terms of number of employees.
median labour cost per employee of firms at the top 10% of the productivity distribution	Firm-level data: Joint Distributions - only within macro sectors	Median labour cost per employee of firms in a given segment of the distribution of productivity is computed taking the p50 value of the labour cost per employee distribution considering all firms within that segment. In this particular case, all firms at the top 10% of the productivity distribution are considered.
median labour productivity of firms at the top	Firm-level data: Joint Distributions -	Median labour productivity of firms in a given segment of the distribution of productivity is computed taking the p50 value of the productivity distribution considering all firms within that segment. In this particular case, all firms at the top

10% of the productivity distribution	only at the country level	10% of the productivity distribution are considered. Labour productivity is defined as real value added divided by the number of employees. Value added is deflated with sector deflators from Eurostat.
median ULC of firms at the top 10% of the productivity distribution	Firm-level data: Joint Distributions - only at the country level	Median ULC of firms in a given segment of the distribution of productivity is computed taking the p50 value of the ULC distribution considering all firms within that segment. In this particular case, all firms at the top 10% of the productivity distribution are considered. ULC is defined as nominal labour costs per employee divided by real productivity.
median TFP of firms at the top 10% of the productivity distribution	Firm-level data: Joint Distributions - only at the country level	Median TFP of firms in a given segment of the distribution of productivity is computed taking the p50 value of the TFP distribution considering all firms within that segment. In this particular case, all firms at the top 10% of the productivity distribution are considered. TFP is estimated as the residual of a production function. The coefficients are estimated pooling all firms in the industry following a semi-parametric approach.
Share of credit constrained firms at the top 10% of the productivity distribution	Firm-level data: Joint Distributions - only at the country level	Share of credit constrained firms in a given segment of the distribution of productivity. In this particular case, all firms at the top 10% of the productivity distribution are considered. The indicator of credit constraints is estimated at the firm-level using a similar methodology as the Whited-Wu index but using European data.
median ROA of firms at the top 10% of the productivity distribution	Firm-level data: Joint Distributions – at the country level	Median Return on Assets of firms in a given segment of the distribution of productivity is computed taking the p50 value of the ROA distribution considering all firms within that segment. In this particular case, all firms at the top 10% of the productivity distribution are considered. ROA is operating profits/loss over total assets.
median collateral of firms at the top 10% of the productivity distribution	Firm-level data: Joint Distributions – at the firm level	Median collateral of firms in a given segment of the distribution of productivity is computed taking the p50 value of the collateral distribution considering all firms within that segment. In this particular case, all firms at the top 10% of the productivity distribution are considered. Collateral is defined fixed tangible assets over total assets.
TFP index corresponding to the p10 firm of the distribution	Firm-level data: Distributions at the country level	TFP index corresponding to the firm at the p10 of the country-level distribution. TFP is estimated as the residual of a production function, re-scaled to be comparable across countries. The coefficients are estimated pooling all firms in the industry following a semi-parametric approach. For more information see Lopez-Garcia, di Mauro and the CompNet Task Force (2015).
TFP index corresponding to the p50 firm of the distribution	Firm-level data: Distributions at the country level	TFP index corresponding to the firm at the p50 of the country-level distribution. TFP is estimated as the residual of a production function, re-scaled to be comparable across countries. The coefficients are estimated pooling all firms in the industry following a semi-parametric approach. For more information see Lopez-Garcia, di Mauro and the CompNet Task Force (2015).
TFP index corresponding to the p90 firm of the distribution	Firm-level data: Distributions at the country level	TFP index corresponding to the firm at the p90 of the country-level distribution. TFP is estimated as the residual of a production function, re-scaled to be comparable across countries. The coefficients are estimated pooling all firms in the industry following a semi-parametric approach. For more information see Lopez-Garcia, di Mauro and the CompNet Task Force (2015).
IQR of the TFP index distribution	Firm-level data: Distributions at the country level	Difference between the p75 and the p25 of the TFP index distribution. TFP is estimated as the residual of a production function, re-scaled to be comparable across countries. The coefficients are estimated pooling all firms in the industry following a semi-parametric approach. For more information see Lopez-Garcia, di Mauro and the CompNet Task Force (2015).
average of the TFP index distribution	Firm-level data: Distributions at the country level	Mean of the TFP index distribution. TFP is estimated as the residual of a production function, re-scaled to be comparable across countries. The coefficients are estimated pooling all firms in the industry following a semi-parametric approach. For more information see Lopez-Garcia, di Mauro and the CompNet Task Force (2015).
firm size corresponding to the p10 firm of the distribution	Firm-level data: Distributions at the country level	Firm size corresponding to the p10 of the country-level firm size distribution. Size defined in terms of employees.
firm size corresponding to the p50 firm of the distribution	Firm-level data: Distributions at the country level	Firm size corresponding to the p50 of the country-level firm size distribution. Size defined in terms of employees.
firm size	Firm-level data:	Firm size corresponding to the p90 of the country-level firm size distribution. Size

corresponding to the p90 firm of the distribution	Distributions at the country level	defined in terms of employees.
IQR of the firm size distribution	Firm-level data: Distributions at the country level	Difference between the p75 and the p25 of the firm size distribution.
average of the firm size distribution	Firm-level data: Distributions at the country level	Average of the distribution of firm size.
labour productivity corresponding to the p10 firm of the distribution	Firm-level data: Distributions at the country level	Labour productivity corresponding to the p10 of the country-level productivity distribution. Labour productivity is defined as real value added per employee.
labour productivity corresponding to the p50 firm of the distribution	Firm-level data: Distributions at the country level	Labour productivity corresponding to the p50 of the country-level productivity distribution. Labour productivity is defined as real value added per employee.
labour productivity corresponding to the p90 firm of the distribution	Firm-level data: Distributions at the country level	Labour productivity corresponding to the p90 of the country-level productivity distribution. Labour productivity is defined as real value added per employee.
IQR of the labour productivity distribution	Firm-level data: Distributions at the country level	Difference between the p75 and the p25 of the productivity distribution.
average of the labour productivity distribution	Firm-level data: Distributions at the country level	Average of the distribution of labour productivity.
real capital intensity corresponding to the p10 firm of the distribution	Firm-level data: Distributions at the country level	Capital intensity corresponding to the p10 of the country-level capital intensity distribution. Capital intensity is defined as real fixed tangible assets (capital) per employee. Capital is deflated with the GDP deflator.
real capital intensity corresponding to the p50 firm of the distribution	Firm-level data: Distributions at the country level	Capital intensity corresponding to the p50 of the country-level capital intensity distribution. Capital intensity is defined as real fixed tangible assets (capital) per employee. Capital is deflated with the GDP deflator.
real capital intensity corresponding to the p90 firm of the distribution	Firm-level data: Distributions at the country level	Capital intensity corresponding to the p90 of the country-level capital intensity distribution. Capital intensity is defined as real fixed tangible assets (capital) per employee. Capital is deflated with the GDP deflator.
IQR of the real capital intensity distribution	Firm-level data: Distributions at the country level	Difference between the p75 and the p25 of the capital intensity distribution.
average of the real capital intensity distribution	Firm-level data: Distributions at the country level	Average of the distribution of capital intensity.
Labour cost per employee corresponding to the p10 firm of the distribution	Firm-level data: Distributions at the country level	Labour cost per employee corresponding to the p10 of the country-level labour cost per employee distribution. Labour cost per employee is defined as nominal labour costs, including wages and employers' social security contributions over total number of employees.
Labour cost per	Firm-level data:	Labour cost per employee corresponding to the p50 of the country-level labour cost

employee corresponding to the p50 firm of the distribution	Distributions at the country level	per employee distribution. Labour cost per employee is defined nominal labour costs, including wages and employers' social security contributions over total number of employees.
Labour cost per employee corresponding to the p90 firm of the distribution	Firm-level data: Distributions at the country level	Labour cost per employee corresponding to the p90 of the country-level labour cost per employee distribution. Labour cost per employee is defined as nominal labour costs, including wages and employers' social security contributions over total number of employees.
IQR of labour cost per employee distribution	Firm-level data: Distributions at the country level	Difference between the p75 and the p25 of the labour cost per employee distribution.
average of the labour cost per employee distribution	Firm-level data: Distributions at the country level	Average of the distribution of labour cost per employee.
ULC corresponding to the p10 firm of the distribution	Firm-level data: Distributions at the country level	ULC corresponding to the p10 of the country-level ULC distribution. ULC is defined as nominal labour cost per employee divided by real productivity.
ULC corresponding to the p50 firm of the distribution	Firm-level data: Distributions at the country level	ULC corresponding to the p50 of the country-level ULC distribution. ULC is defined as nominal labour cost per employee divided by real productivity.
ULC corresponding to the p90 firm of the distribution	Firm-level data: Distributions at the country level	ULC corresponding to the p90 of the country-level ULC distribution. ULC is defined as nominal labour cost per employee divided by real productivity.
IQR of ULC distribution	Firm-level data: Distributions at the country level	Difference between the p75 and the p25 of the ULC distribution.
average of the ULC distribution	Firm-level data: Distributions at the country level	Average of the distribution of ULC.
ROA corresponding to the p10 firm of the distribution	Firm-level data: Distributions at the country level	ROA corresponding to the p10 of the country-level ROA distribution. Return on Assets (ROA) is defined as operating profits/loss over total assets.
ROA corresponding to the p50 firm of the distribution	Firm-level data: Distributions at the country level	ROA corresponding to the p50 of the country-level ROA distribution. Return on Assets (ROA) is defined as operating profits/loss over total assets.
ROA corresponding to the p90 firm of the distribution	Firm-level data: Distributions at the country level	ROA corresponding to the p90 of the country-level ROA distribution. Return on Assets (ROA) is defined as operating profits/loss over total assets.
IQR of ROA distribution	Firm-level data: Distributions at the country level	Difference between the p75 and the p25 of the ROA distribution.
average of the ROA distribution	Firm-level data: Distributions at the country level	Average of the distribution of ROA.
Collateral corresponding to the p10 firm of the distribution	Firm-level data: Distributions at the country level	Collateral corresponding to the p10 of the country-level collateral distribution. Collateral is defined as fixed tangible assets over total assets.
Collateral corresponding to	Firm-level data: Distributions at	Collateral corresponding to the p50 of the country-level collateral distribution. Collateral is defined as fixed tangible assets over total assets.

the p50 firm of the distribution	the country level	
Collateral corresponding to the p90 firm of the distribution	Firm-level data: Distributions at the country level	Collateral corresponding to the p90 of the country-level collateral distribution. Collateral is defined as fixed tangible assets over total assets.
IQR of collateral distribution	Firm-level data: Distributions at the country level	Difference between the p75 and the p25 of the collateral distribution.
average of the collateral distribution	Firm-level data: Distributions at the country level	Average of the distribution of collateral.
Share of credit constrained firms	Firm-level data: country level	Share of credit constrained firms in the economy. A firm is considered to be credit constrained if its predicted indicator is above a certain country-specific threshold. The predicted indicator is estimated as follows. First, pooling all countries together, a probit regression is estimated where the dependent variable takes the value 1 if the firm reports to the ECB SAFE survey to be credit constrained and zero otherwise. The independent variables are several items from the balance sheet of the firm, reflecting its financial position as well as several controls. Second, the estimated elasticities are used to predict, given the financial position of each firm in the sample, the probability that a given firm will be credit constrained. If the predicted indicators are above a certain threshold, the firm is declared to be credit constrained. For more information refer to Lopez-Garcia, di Mauro and the CompNet Task Force (2015) and to the forthcoming methodology paper of the CompNet financial module.

A.2.2 TABLE OF TRADITIONAL INDICATORS

Variable	Group	Short description
Current account	Balance of Payment	Covered in the current account are all transactions (other than those in financial items) that involve economic values and occur between resident and non-resident entities. Also covered are offsets to current economic values provided or acquired without a quid pro quo. Specifically, the major classifications are goods and services, income, and current transfers.
Exports of goods and services	Balance of Payment	It shows the aggregate volume of goods and services exported from the resident of the country of interest to every non-resident units and whose characteristics are unchanged. In other words, it is the total value of credits in 2005 prices, for each BoP item in goods and services. Goods covers general merchandise, non-monetary gold and, , goods for processing, repairs on goods and goods procured in ports by carriers. The main breakdown of services includes three sub-items: transportation, travel, and other services.
Exports of goods and services	Balance of Payment	It shows the aggregate nominal value of goods and services exported from the resident of the country of interest to every non-resident units and whose characteristics are unchanged. In other words, it is the total value of credits for each BoP item in goods and services. Goods covers general merchandise, non-monetary gold and, , goods for processing, repairs on goods and goods procured in ports by carriers. The main breakdown of services includes three sub-items: transportation, travel, and other services.
Imports of goods and services	Balance of Payment	It shows the aggregate volume of goods and services imported by the resident of the country of interest from every non-resident units and whose characteristics are unchanged. In other words, it is the total value of debits in 2005 prices, for each BoP item in goods and services. Goods covers general merchandise, non-monetary gold and, goods for processing, repairs on goods and goods procured in ports by carriers. The main breakdown of services includes three sub-items: transportation, travel, and other services.
Imports of goods and services	Balance of Payment	It shows the aggregate nominal value of goods and services imported by the resident of the country of interest from every non-resident units and whose characteristics are unchanged. In other words, it is the total value of debits for each BoP item in goods and services. Goods covers general merchandise, non-monetary gold and, , goods for processing, repairs on goods and goods procured in ports by carriers. The main breakdown of services includes three sub-items: transportation, travel, and other services.
Export market share	Balance of Payment	Nominal value of exports of goods and services in national currencies of the country of interest over the global exports in dollar converted in national currencies.
Terms of trade, goods and services	Balance of Payment	The value of a country's exports relative to that of its imports. It is calculated by dividing the value of exports by the value of imports, then multiplying the result by 100.
Gross domestic product, Current Prices, Dollar	Domestic Economy	Basically, GDP derives from the concept of value added. Gross value added is the difference between output and intermediate consumption. GDP is the sum of gross value added of all resident producer units plus that part (possibly the total) of taxes on products, less subsidies on products, that is not included in the valuation of output. Next, GDP is also equal to the sum of the final uses of goods and services (all uses except intermediate consumption) measured at purchasers' prices, less the value of imports of goods and services. Finally, GDP is also equal to the sum of primary incomes distributed by resident producer units.
Gross domestic product, Constant prices (2005), Dollar	Domestic Economy	GDP at purchaser's prices is the sum of gross value added by all resident producers in the economy plus any product taxes and minus any subsidies not included in the value of the products. It is calculated without making deductions for depreciation of fabricated assets or for depletion and degradation of natural resources. Data are in constant 2005 U.S. dollars. Dollar figures for GDP are converted from domestic currencies using 2000 official exchange rates. For a few countries where

		the official exchange rate does not reflect the rate effectively applied to actual foreign exchange transactions, an alternative conversion factor is used.
Gross domestic product, Current Prices	Domestic Economy	See: Gross domestic product, Current Prices, Dollar.
Gross domestic product, Constant Prices (2005)	Domestic Economy	See: Gross domestic product, Current Prices, Dollar.
Private Consumption Expenditure	Domestic Economy	Household final consumption expenditure consists of expenditure incurred by resident households on consumption goods or services. As well as purchases of consumer goods and services, final consumption expenditure includes the estimated value of barter transactions, goods and services received in kind, and goods and services produced and consumed by the same household.
General government consumption expenditure	Domestic Economy	Expenditures on a wide range of consumption goods and services are incurred by general government, either on collective services or on selected individual goods or services.
Gross fixed capital formation: total economy	Domestic Economy	Gross fixed capital formation is measured by the total value of a producer's acquisitions, less disposals, of fixed assets during the accounting period plus certain specified expenditure on services that adds to the value of non-produced assets.
Gross Fixed Capital Formation: Construction	Domestic Economy	Gross fixed capital formation at current prices = Gross fixed capital formation at current prices; dwellings + Gross fixed capital formation at current prices; non-residential construction and civil engineering.
Price level of capital formation	Domestic Economy	Shows the price level of the share of output-based gross domestic product (GDP) that is represented by capital formation (investment), relative to the price level of output-based GDP in the US, where 2005=1. Output-side real GDP allows comparison of productive capacity across countries and over time.
Net operating surplus: total economy	Domestic Economy	Gross operating surplus; total economy minus Consumption of fixed capital at current prices; total economy.
New Businesses Registered	Domestic Economy	New businesses registered are the number of new limited liability corporations registered in the calendar year.
Long-term real GDP-Growth Rate forecast, 5 years-ahead	Domestic Economy	Long-term real GDP-Growth Rate forecast, 5 years-ahead.
Real harmonised competitiveness indicator CPI deflated, vs EU18 EER-39	Price Competitiveness	The HCIs are conceptually equivalent to the real EER of a currency. They are calculated on the basis of weighted averages of bilateral exchange rates vis-à-vis the currencies of the trading partners of each euro area country and are deflated, in this case, by Consumer price indices (the all-items Harmonised Index of Consumer Prices as published by Eurostat is used for European countries, while all-item national consumer price indices are used for all other trading partners). It is calculated vis-a-vis Euro area-18 countries and the EER-39 group of trading partners (AU CA DK HK JP NO SG KR SE CH GB US BG CZ LT HU PL RO CN HR DZ AR BR CL IS IN ID IL MY MX MA NZ PH RU ZA TW TH TR VE) against the currency of the country of interest.
Real harmonised competitiveness indicator CPI deflated, vs EU18 EER-20	Price Competitiveness	The HCIs are conceptually equivalent to the real EER of a currency. They are calculated on the basis of weighted averages of bilateral exchange rates vis-à-vis the currencies of the trading partners of each euro area country and are deflated, in this case, by Consumer price indices (the all-items Harmonised Index of Consumer Prices as published by Eurostat is used for European countries, while all-item national consumer price indices are used for all other trading partners). It is calculated vis-a-vis the Euro area-18 countries and the EER-20 group of trading partners (AU CA DK HK JP NO SG KR SE CH GB US BG CZ LT HU PL RO CN HR) against the currency of the country of interest.
Real harmonised competitiveness indicator GDP deflated, vs EU-18 EER-20	Price Competitiveness	The HCIs are conceptually equivalent to the real EER of a currency. They are calculated on the basis of weighted averages of bilateral exchange rates vis-à-vis the currencies of the trading partners of each euro area country and are deflated, in this case, by GDP deflators: for European countries, they are derived from their quarterly national accounts as published by Eurostat; for the other trading partners, they

		are derived from their national accounts as published by the BIS, the OECD and the IMF. It is calculated vis-a-vis the Euro area-18 countries and the EER-20 group of trading partners (AU CA DK HK JP NO SG KR SE CH GB US BG CZ LT HU PL RO CN HR) against the currency of the country of interest.
Real harmonised competitiveness indicator ULC manufacturing deflated, vs EU18 EER-19	Price Competitiveness	The HCIs are conceptually equivalent to the real EER of a currency. They are calculated on the basis of weighted averages of bilateral exchange rates vis-à-vis the currencies of the trading partners of each euro area country and are deflated, in this case, by Unit labour costs for the manufacturing sector: unit labour costs are compiled as the ratio of the compensation per employee and labour productivity, with labour productivity measured as GDP at constant prices divided by the total number of persons employed; for European countries, the available data are derived from their quarterly national accounts as published by Eurostat; for the other trading partners, these data are derived from their national accounts as published by the BIS, the OECD and the IMF.. It is calculated vis-a-vis the Euro area-18 countries and the EER-19 group of trading partners (AU CA DK HK JP NO SG KR SE CH GB US BG CZ LT HU PL RO CN) against the currency of the country of interest.
Real harmonised competitiveness indicator ULC deflated, vs EU17 EER-20	Price Competitiveness	The HCIs are conceptually equivalent to the real EER of a currency. They are calculated on the basis of weighted averages of bilateral exchange rates vis-à-vis the currencies of the trading partners of each euro area country and are deflated, in this case, by Unit labour costs for the total economy: unit labour costs are compiled as the ratio of the compensation per employee and labour productivity, with labour productivity measured as GDP at constant prices divided by the total number of persons employed; for European countries, the available data are derived from their quarterly national accounts as published by Eurostat; for the other trading partners, these data are derived from their national accounts as published by the BIS, the OECD and the IMF. It is calculated vis-a-vis the Euro area-18 countries and the EER-20 group of trading partners (AU CA DK HK JP NO SG KR SE CH GB US BG CZ LT HU PL RO CN HR) against the currency of the country of interest.
Nominal Unit Labour Cost	Productivity and Costs	PLCD t = [[(UWCD t : NWTD t) : (OVGD t : NETD t)] :[(UWCD 95 : NWTD 95) : (OVGD 95 : NETD 95)]] × 100. UWCD = Compensation of employees; total economy. NWTD = Employees, persons; all domestic industries. OVGD = Gross domestic product at constant market prices. NETD = Employment, persons; all domestic industries. FWTD = Employees, full-time equivalents; total economy. FETD = Employment, full-time equivalents; total economy.
Real Unit Labour Cost	Productivity and Costs	QLCD t = [[(UWCD t : NWTD t) : (UVGD t : NETD t)] : [(UWCD 95 : NWTD 95) : (UVGD 95 : NETD 95)]] × 100. UWCD = Compensation of employees; total economy. NETD = Employment, persons; all domestic industries. NWTD = Employees, persons; all domestic industries. UVGD = Gross domestic product at current market prices. FWTD = Employees, full-time equivalents; total economy. FETD = Employment, full-time equivalents; total economy.
Total Factor Productivity as proxied by the Solow residual	Productivity and Costs	Given ETO =Total employment, EEM =Wage and salary earners, UWCD = Compensation of employees, total economy ((bn EURO-PTE), UVGD =GDP at current market prices (bn EURO-PTE), OVGD = GDP at 2000 levels ((bn EURO-PTE), OKND =Net capital stock at 2000 levels ((bn EURO-PTE), and Q =(UWCD*ETO/EEM)/UVGD (Real unit labour cost), QA =Average of Q over the statistical period, VI =Index of OVGD (1960=1), CI =Index of OKND (1960=1), EI = Index of ETO (1960=1). Then the total factor productivity is ZVGDF = VI / (EI ^ QA) * (CI ^ 1-QA).
Labour Share in Total Factor Productivity	Productivity and Costs	Given the definitions in TFP, the labour share of TFP is ZVGDE = EXP(QA x LN VI/EI).
Capital Share in Total Factor Productivity	Productivity and Costs	Given the definitions in TFP, the capital share of TFP is ZVGDK = EXP(QA x LN VI/CI).
Real Labour productivity	Productivity and Costs	Labour productivity per hour worked is calculated as real output (deflated GDP measured in chain-linked volumes, reference year 2005) per unit of labour input (measured by the total number of hours

		worked). Measuring labour productivity per hour worked provides a better picture of productivity developments in the economy than labour productivity per person employed, as it eliminates differences in the full time/part time composition of the workforce across countries and years.
Consumer Prices Index	Prices	Consumer price index reflects changes in the cost to the average consumer of acquiring a basket of goods and services that may be fixed or changed at specified intervals, such as yearly. The Laspeyres formula is generally used.
Producer (Wholesale) Prices Index	Prices	Wholesale price index refers to a mix of agricultural and industrial goods at various stages of production and distribution, including import duties. The Laspeyres formula is generally used.
House price index, New and existing dwellings, Deflated by the private consumption deflator	Prices	The House Price Index (HPI) describes the price developments of all residential properties purchased by households (flats, detached houses, terraced houses, etc.), both newly built and existing, independently of their final use and independently of their previous owners. The Member States' HPIs are compiled by the National Statistical Institutes. The euro area and the EU aggregate HPIs are compiled by Eurostat.
Pump Price for Diesel Fuel	Prices	Fuel prices refer to the pump prices of the most widely sold grade of diesel fuel. Prices have been converted from the local currency to U.S. dollars.
Pump Price for Gasoline	Prices	Fuel prices refer to the pump prices of the most widely sold grade of gasoline. Prices have been converted from the local currency to U.S. dollars.
Unemployment rate: Total	Labour Market and Employment	The labour force is divided between employed persons (that is, employees plus self-employed persons aged 15-64) plus those who are unemployed. An unemployed person is one who is not an employee or self-employed but available for work and actively seeking work.
Unemployment rate: Youth	Labour Market and Employment	Youth unemployment refers to the share of the labour force ages 15-24 without work but available for and seeking employment. Definitions of labour force and unemployment differ by country.
Long-Term Unemployment	Labour Market and Employment	Long-term unemployment refers to the number of people with continuous periods of unemployment extending for a year or longer, expressed as a percentage of the total unemployed.
Temporary employees	Labour Market and Employment	Temporary employees as a percentage of the total number of employees. Employees with temporary contracts are those who declare themselves as having a fixed term employment contract or a job which will terminate if certain objective criteria are met, such as completion of an assignment or return of the employee who was temporarily replaced.
Part Time Employment	Labour Market and Employment	Part time employment refers to regular employment in which working time is substantially less than normal. Definitions of part time employment differ by country.
Labour Force (15-64)	Labour Market and Employment	Labour force participation rate is the proportion of the population ages 15-64 that is economically active: all people who supply labour for the production of goods and services during a specified period.
Female Labour Participation Rate	Labour Market and Employment	Labour force participation rate is the proportion of the population ages 15 and older that is economically active: all people who supply labour for the production of goods and services during a specified period.
Labour Force with Primary Education	Labour Market and Employment	Labour force with primary education is the proportion of the labour force that has a primary education, as a percentage of the total labour force.
Labour Force with Secondary Education	Labour Market and Employment	Labour force with secondary education is the proportion of the labour force that has a secondary education, as a percentage of the total labour force.
Labour Force with Tertiary Education	Labour Market and Employment	Labour force with tertiary education is the proportion of labour force that has a tertiary education, as a percentage of the total labour force.
Domestic Credit to Private Sector	Financial Variables	Domestic credit to private sector refers to financial resources provided to the private sector by financial corporations, such as through loans, purchases of non-equity securities, and trade credits and other accounts receivable, that establish a claim for repayment. For some countries these claims include credit to public enterprises. The financial corporations include monetary authorities and deposit money banks, as well as other financial corporations where data are available (including corporations that do not accept transferable deposits but do incur such

		liabilities as time and savings deposits). Examples of other financial corporations are finance and leasing companies, money lenders, insurance corporations, pension funds, and foreign exchange companies.
Deposit Money Bank to Assets	Financial Variables	Claims on domestic real nonfinancial sector by deposit money banks as a share of GDP, calculated using the following deflation method: {(0.5)*[Ft/P_et + Ft-1/P_et-1]}/[GDPt/P_at] where F is deposit money bank claims, P_e is end-of period CPI, and P_a is average annual CPI.
International Debt Issues	Financial Variables	International Debt Securities (Amt Outstanding) as a share of GDP.
Liquid Liabilities	Financial Variables	Ratio of liquid liabilities to GDP, calculated using the following deflation method: {(0.5)*[Ft/P_et + Ft-1/P_et-1]}/[GDPt/P_at] where F is liquid liabilities, P_e is end-of period CPI, and P_a is average annual CPI.
Loans from Non-Resident Banks (AMT Outstanding)	Financial Variables	Offshore bank loans relative to GDP.
Cross-Border Loans from Foreign Located Banks (EOP)	Financial Variables	Loans comprise those financial claims which are created through the lending of funds by a creditor (lender) to a debtor (borrower) and which are not represented by negotiable securities. In this case the creditor is a Foreign Located Bank and the debtor a resident units of the country of interest.
Stocks Traded, Total Value	Financial Variables	Stocks traded refer to the total value of shares traded during the period. This indicator complements the market capitalization ratio by showing whether market size is matched by trading.
Stocks Traded, Turnover Ratio	Financial Variables	Turnover ratio is the total value of shares traded during the period divided by the average market capitalization for the period. Average market capitalization is calculated as the average of the end-of-period values for the current period and the previous period.
Market Capitalization of Listed Companies	Financial Variables	Market capitalization (also known as market value) is the share price times the number of shares outstanding. Listed domestic companies are the domestically incorporated companies listed on the country's stock exchanges at the end of the year. Listed companies does not include investment companies, mutual funds, or other collective investment vehicles.
Loans to non-financial corporations, Liability	Financial Variables	Financial assets created when creditors lend funds to debtors, either directly or through brokers, which are either evidenced by non-negotiable documents or not evidenced by documents. This category is divided into two sub-categories being short-term (one year or less) and long-term loans (more than one year).
Long-term Loans to non-financial corporations	Financial Variables	See: Loans to non-financial corporations, Liability.
Short-term Loans to non-financial corporations	Financial Variables	See: Loans to non-financial corporations, Liability.
All financial liabilities non-financial corporations	Financial Variables	All financial liabilities: Financial liabilities are economic liabilities, comprising means of payment, financial claims and economic assets which are close to financial claims in nature.
Securities excluding shares and derivatives non-financial corporations, Liability	Financial Variables	Securities other than shares, excluding financial derivatives give the holder the unconditional right to a fixed or contractually determined variable money income in the form of coupon payments (interest) and/or a stated fixed sum on a specified date or dates or starting from a date fixed at the time of issue. This category is divided into two sub-categories being short-term and long-term securities other than shares.
Shares and other equity non-financial corporations	Financial Variables	Shares and other equity: Financial assets which represent property rights on corporations or quasi-corporations. These financial assets generally entitle the holders to a share in the profits of the corporations or quasi-corporations and to a share in their net assets in the event of liquidation. Shares and other equity on the liability side are not recorded; it means that no government unit is owned by any entity classified in other institutional sector. It includes both quoted and unquoted shares and any other equity. Quoted shares cover those shares with prices quoted on a recognised stock exchange.
Loans to households, Liability	Financial Variables	See: Loans to non-financial corporations, Liability.

Long term loans to households	Financial Variables	See: Loans to non-financial corporations, Liability.
Short term loans to households	Financial Variables	See: Loans to non-financial corporations, Liability.
All financial liabilities households	Financial Variables	See: Loans to non-financial corporations, Liability.
Interest Rate Spread	Financial Variables	Interest rate spread is the interest rate charged by banks on loans to private sector customers minus the interest rate paid by commercial or similar banks for demand, time, or savings deposits. The terms and conditions attached to these rates differ by country, however, limiting their comparability (Lending Rate Minus Deposit Rate).
Lending Interest Rate	Financial Variables	Lending rate is the bank rate that usually meets the short- and medium-term financing needs of the private sector. This rate is normally differentiated according to creditworthiness of borrowers and objectives of financing. The terms and conditions attached to these rates differ by country, however, limiting their comparability.
Bank Capital to Assets Ratio	Financial Variables	Bank capital to assets is the ratio of bank capital and reserves to total assets. Capital and reserves include funds contributed by owners, retained earnings, general and special reserves, provisions, and valuation adjustments. Capital includes tier 1 capital (paid-up shares and common stock), which is a common feature in all countries' banking systems, and total regulatory capital, which includes several specified types of subordinated debt instruments that need not be repaid if the funds are required to maintain minimum capital levels (these comprise tier 2 and tier 3 capital). Total assets include all nonfinancial and financial assets.
Chinn-Ito index , financial openness	Financial Variables	The Chinn-Ito index (KAOPEN) is an index measuring a country's degree of capital account openness. The index was initially introduced in Chinn and Ito (Journal of Development Economics, 2006). KAOPEN is based on the binary dummy variables that codify the tabulation of restrictions on cross-border financial transactions reported in the IMF's Annual Report on Exchange Arrangements and Exchange Restrictions (AREAER).
Private bond market capitalization	Financial Variables	Private domestic debt securities issued by financial institutions and corporations as a share of GDP, calculated using the following deflation method: {(0.5)*[Ft/P_et + Ft-1/P_et-1]}/[GDPt/P_at] where F is amount outstanding of private domestic debt securities, P_e is end-of period CPI, and P_a is average annual CPI.
Public bond market capitalization	Financial Variables	Public domestic debt securities issued by government as a share of GDP, calculated using the following deflation method: {(0.5)*[Ft/P_et + Ft-1/P_et-1]}/[GDPt/P_at] where F is amount outstanding of public domestic debt securities, P_e is end-of period CPI, and P_a is average annual CPI.
Net Foreign Assets	Financial Variables	Foreign assets minus foreign liabilities.
Foreign Liabilities	Financial Variables	Sum of foreign liabilities across all categories: “Portfolio equity liabilities”, “FDI liabilities”, “Debt liabilities”, “Financial derivatives”.
Foreign Assets	Financial Variables	Sum of foreign assets across all categories: “Portfolio equity liabilities”, “FDI liabilities”, “Debt liabilities”, “Financial derivatives”, "FX Reserves minus gold".
FDI Liabilities	Financial Variables	The FDI category includes controlling stakes in acquired foreign firms (at least 10%of an entity's equity—in practice, however, most FDI holdings reflect majority control), as well as greenfield investments. In addition, at least for some countries, an increasingly important component of FDI is foreign property investment.
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Foreign Equity Liabilities	Financial Variables	Portfolio equity holdings measure ownership of shares of companies and mutual funds below the 10% threshold that distinguishes portfolio from direct investment.

Foreign Equity Assets	Financial Variables	Portfolio equity holdings measure ownership of shares of companies and mutual funds below the 10% threshold that distinguishes portfolio from direct investment.
Foreign Debt Liabilities	Financial Variables	This category includes portfolio debt securities, plus bank loans and deposits and other debt instruments.
Foreign Debt Assets	Financial Variables	This category includes portfolio debt securities, plus bank loans and deposits and other debt instruments.
Total Venture Capital investment by country of portfolio company	Financial Variables	The European Private Equity and Venture Capital Association (EVCA) has collected data on venture capital and private equity investments since 1984. The latest 2012 European venture capital statistics are available from the EVCA Yearbook 2013. These statistics are compiled using a survey of European countries for the joint Pan-European statistics platform database known as the Private Equity Research Exchange Platform (PEREP_Analytics). This represents the most authoritative source of data on European venture capital.
Real long-term interest rates, deflator GDP	Financial Variables	(ILN - PVGD) : [(PVGD : 100) + 1]. ILN = Nominal long-term interest rates. PVGD = Price deflator gross domestic product at market prices.
Real short-term interest rates, deflator GDP	Financial Variables	(ISN - PVGD) : [(PVGD : 100) + 1]. ISN = Nominal short-term interest rates. PVGD = Price deflator gross domestic product at market prices.
International investment position, net	Financial Variables	The international investment position is the balance sheet of the stock of external financial assets and liabilities. The financial items that comprise the position consist of claims on non-residents, liabilities to non-residents, monetary gold, and SDRs.
Securities excluding shares and derivatives, Non-financial corporations, Credit Flow	Financial Variables	See: Securities excluding shares and derivatives non-financial corporations, Liability. Adjustment indicator: Neither seasonally nor working day adjusted ; Valuation: Current prices ; Transactions and other flows: Financial transactions (net acquisitions of financial assets/net incurrence of liabilities) .
Loans, Non-financial corporations, Credit Flow	Financial Variables	See: Loans to non-financial corporations, Liability. Adjustment indicator: Neither seasonally nor working day adjusted; Valuation: Current prices; Transactions and other flows: Financial transactions (net acquisitions of financial assets/net incurrence of liabilities).
Securities excluding shares and derivatives, Households, Credit Flow	Financial Variables	See: Securities excluding shares and derivatives non-financial corporations, Liability. Adjustment indicator: Neither seasonally nor working day adjusted; Valuation: Current prices; Transactions and other flows: Financial transactions (net acquisitions of financial assets/net incurrence of liabilities).
Loans, Households, Credit Flow	Financial Variables	See: Loans to non-financial corporations, Liability. Adjustment indicator: Neither seasonally nor working day adjusted; Valuation: Current prices; Transactions and other flows: Financial transactions (net acquisitions of financial assets/net incurrence of liabilities).
Securities excluding derivatives and shares, Non-profit serving households, Credit Flow	Financial Variables	See: Securities excluding shares and derivatives non-financial corporations, Liability. Adjustment indicator: Neither seasonally nor working day adjusted; Valuation: Current prices; Transactions and other flows: Financial transactions (net acquisitions of financial assets/net incurrence of liabilities).
Loans , Non-profit institutions serving households , Credit flow	Financial Variables	See: Loans to non-financial corporations, Liability. Adjustment indicator: Neither seasonally nor working day adjusted; Valuation: Current prices; Transactions and other flows: Financial transactions (net acquisitions of financial assets/net incurrence of liabilities) .
Securities excluding shares and derivatives, Households, Liability	Financial Variables	See: Securities excluding shares and derivatives non-financial corporations, Liability.
Securities excluding shares and derivatives, Non-profit institutions serving households, Liability	Financial Variables	See: Securities excluding shares and derivatives non-financial corporations, Liability.
Loans, Non-profit institutions serving households, Liability	Financial Variables	See: Loans to non-financial corporations, Liability.
All financial liabilities, Financial corporations	Financial Variables	Financial corporations - Closing balance sheet - All financial assets and liabilities - counterpart area World (all entities), counterpart

		institutional sector Total economy including Rest of the World (all sectors) - Credit (resources/liabilities) - Consolidated, Current prices - National currency.
Government Bond Yield	Financial Variables	The amount of return an investor will realize on a bond issued by a government.
Herfindahl index for Credit institutions total assets	Financial Variables	The Herfindahl index (HI) refers to the concentration of banking business. The HI is obtained by summing the squares of the market shares of all the credit institutions in the banking sector. The exact formula according to which data must be transmitted to the ECB is reported in the ECB Guideline on monetary and financial statistics (recast), (ECB/2014/15).
General government net lending/borrowing	Public Finances	Net lending or net borrowing can be calculated as the net operating balance less the net acquisition of non-financial assets or total revenue less total outlays. It represents the amount the government has available to lend or must borrow to finance its non-financial operations.
General Government Consolidated Gross Debt	Public Finances	Public debt is defined as consolidated general government gross debt at nominal value, outstanding at the end of the year. The general government sector comprises central government, state government, local government, and social security funds.
General Government Revenue	Public Finances	Total general government revenue is all the income a government receives.
Net Incurrence of Liabilities, Foreign	Public Finances	Net incurrence of government liabilities includes foreign financing (obtained from non-residents) and domestic financing (obtained from residents), or the means by which a government provides financial resources to cover a budget deficit or allocates financial resources arising from a budget surplus. The net incurrence of liabilities should be offset by the net acquisition of financial assets (a third financing item). The difference between the cash surplus or deficit and the three financing items is the net change in the stock of cash.
Current taxes on income and wealth	Fiscal Variables	Current taxes on income, wealth, etc. (ESA95 code D.5) cover all compulsory, unrequited payments, in cash or in kind, levied periodically by general government and by the rest of the world on the income and wealth of institutional units, and some periodic taxes which are assessed neither on the income nor the wealth. In ESA95, current taxes on income, wealth, etc. are divided into taxes on income and other current taxes.
Capital taxes	Fiscal Variables	Defined as taxes on capital and business income that economic agents earn or receive from domestic resources or from abroad (e.g. corporate income tax, tax on income and social contributions of the self-employed, taxes on holding gains) and taxes on capital stock that include the wealth tax (paid periodically on the ownership and use of land or buildings by owners, and current taxes on net wealth and on other assets, such as jewellery and other external signs of wealth), capital taxes, real estate tax, taxes on use of fixed assets, professional and business licences and some taxes on products.
Social contributions	Fiscal Variables	Social contributions (ESA95 code D.61) are divided into actual social contributions and imputed social contributions. Actual social contributions include employers' actual social contributions, employees' social contributions and social contributions by self-employed and non-employed persons. Imputed social contributions represent the counterpart to social benefits (less eventual employees' social contributions) paid directly by employers.
Taxes on production and imports	Fiscal Variables	Taxes and subsidies on products are current unrequited payments to or from general government or the Institutions of the European Union that are payable per unit of some good or service produced or transacted. The tax or subsidy may be a specific amount of money per unit of quantity of a good or service, or it may be calculated ad valorem as a specified percentage of the price per unit or value of the goods and services produced or transacted.
Implicit Tax Rate by economic function: Consumption	Fiscal Variables	All taxes on consumption divided by final consumption expenditure of households on the economic territory
Implicit Tax Rate by economic function -	Fiscal Variables	Ratio between revenue from all capital taxes, and all (in principle) potentially taxable capital and business income in the economy, such as

Capital		net operating surplus of corporations and non-profit institutions, imputed rents of private households, net mixed income by self-employed, net interest, rents and dividends, insurance property income.
Implicit Tax Rate by economic function - Labour	Fiscal Variables	Direct taxes, indirect taxes and compulsory actual social contributions paid by employees and employers on labour employed divided by compensation of employees increased by wage bill and payroll taxes.
Control of Corruption, WGI	Institutional Framework	Measures the extent to which public power is exercised for private gain, including both petty and grand forms of corruption, as well as "capture" of the state by elites and private interests. From expert assessment: To what extent do politicians engage in corruption and nepotism? From surveys of firms and individuals: "Unofficial payments" typically account for what percentage of sales?
Rule of Law, WGI	Institutional Framework	Measures the extent to which agents have confidence in and abide by the rules of society, and in particular the quality of contract enforcement, the police, and the courts, as well as the likelihood of crime and violence. From expert assessment: Is the judicial process swift and fair? From surveys of firms and individuals: Is the judiciary independent from political interference?
Regulatory Quality, WGI	Institutional Framework	Measures the ability of the government to formulate and implement sound policies and regulations that permit and promote private sector development. From expert assessment: How prevalent are unfair competitive practices? From surveys of firms and individuals: Is it easy to start a business?
Government Effectiveness, WGI	Institutional Framework	Measures the quality of public services, the quality of the civil service and its independence from political pressures, the quality of policy formulation and implementation, and the credibility of the government's commitment to its stated policies. The indicator is an index combining up to 15 different assessments and surveys, depending on availability, each of which receives a different weight, depending on its estimated precision and country coverage.
Political Stability & Absence of Violence/Terrorism, WGI	Institutional Framework	The indicator captures perceptions of the likelihood that the government will be destabilized or overthrown by unconstitutional or violent means, including politically-motivated violence and terrorism.
Size of Government	Institutional Framework	Four components enter the index: A. Government consumption, B. Transfers and subsidies, C. Government enterprises and investment, D. Top marginal tax rate: (i) Top marginal income tax rate, (ii) Top marginal income and payroll tax rate. The four components measure the degree to which a country relies on personal choice and markets rather than government budgets and political decision-making. Therefore, countries with low levels of government spending as a share of the total, a smaller government enterprise sector, and lower marginal tax rates earn the highest ratings in this area.
Legal System and Property Right	Institutional Framework	Nine Components: A. Judicial independence, B. Impartial courts, C. Protection of property rights, D. Military interference in rule of law and politics, E. Integrity of the legal system, F. Legal enforcement of contracts, G. Regulatory restrictions on the sale of real property, H. Reliability of police, I. Business costs of crime. The nine components in this area are indicators of how effectively the protective functions of government are performed. Countries with major deficiencies in this area are unlikely to prosper regardless of their policies in the other four areas.
Freedom of Trade	Institutional Framework	Four components: A. Tariffs, B. Regulatory trade barriers, C. Black-market exchange rates, D. Controls of the movement of capital and people. The components in this area are designed to measure a wide variety of restraints that affect international exchange: tariffs, quotas, hidden administrative restraints, and controls on exchange rates and capital. In order to get a high rating in this area, a country must have low tariffs, easy clearance and efficient administration of customs, a freely convertible currency, and few controls on the movement of physical and human capital.
Regulation	Institutional Framework	Three components: A. Credit market regulations, B. Labour market regulations, C. Business regulations. In order to score high in this portion of the index, countries and territories must allow markets to

		determine prices and refrain from regulatory activities that retard entry into business and increase the cost of producing products. They also must refrain from "playing favourites", that is, from using their power to extract financial payments and reward some businesses at the expense of others.
Strength of Legal Rights	Institutional Framework	Strength of legal rights index measures the degree to which collateral and bankruptcy laws protect the rights of borrowers and lenders and thus facilitate lending. The index ranges from 0 to 10, with higher scores indicating that these laws are better designed to expand access to credit.
Cost of Business Start-Up Procedures	Institutional Framework	Cost to register a business is normalized by presenting it as a percentage of gross national income (GNI) per capita.
Time Required to Enforce A Contract	Institutional Framework	Time required to enforce a contract is the number of calendar days from the filing of the lawsuit in court until the final determination and, in appropriate cases, payment.
Time Required to Register Property	Institutional Framework	Time required to register property is the number of calendar days needed for businesses to secure rights to property.
Time Required to Start A Business	Institutional Framework	Time required to start a business is the number of calendar days needed to complete the procedures to legally operate a business. If a procedure can be speeded up at additional cost, the fastest procedure, independent of cost, is chosen.
Time to Resolve Insolvency	Institutional Framework	Time to resolve insolvency is the number of years from the filing for insolvency in court until the resolution of distressed assets.
Gini Index	Society	Gini index measures the extent to which the distribution of income or consumption expenditure among individuals or households within an economy deviates from a perfectly equal distribution. A Lorenz curve plots the cumulative percentages of total income received against the cumulative number of recipients, starting with the poorest individual or household. The Gini index measures the area between the Lorenz curve and a hypothetical line of absolute equality, expressed as a percentage of the maximum area under the line. Thus a Gini index of 0 represents perfect equality, while an index of 100 implies perfect inequality.
Public Spending on Education	Human Capital and Innovation	Public expenditure on education as % of total government expenditure is the total public education expenditure (current and capital) expressed as a percentage of total government expenditure for all sectors in a given financial year. Public education expenditure includes government spending on educational institutions (both public and private), education administration, and subsidies for private entities (students/households and other private entities).
Index of human capital per person, based on years of schooling and returns to education	Human Capital and Innovation	Index of human capital per person, based on years of schooling (Barro and Lee 2013) and returns to education (Psacharopoulos 1994).
Patent applications to EPO by priority year	Human Capital and Innovation	Patent applications to the EPO by priority year at the national level.
High-tech patent applications to EPO	Human Capital and Innovation	High-tech patent applications to the EPO by priority year - High tech.
Energy technologies PCT applications designated to EPO	Human Capital and Innovation	Energy technologies PCT applications designated to EPO by priority year.
Patent applications to EPO by International patent classification (IPC)	Human Capital and Innovation	Patent applications to EPO by priority year by International patent classification (IPC) – total.
Patent applications to EPO Information communication technology (ICT)	Human Capital and Innovation	Patent applications to EPO by priority year - Information communication technology (ICT) – total.
Biotechnology patent applications to the EPO	Human Capital and Innovation	Biotechnology patent applications to the EPO by priority year - Biotechnology sector – total.
Nanotechnology patent applications to EPO	Human Capital and Innovation	Nanotechnology patent applications to EPO by priority year – Nanotechnology.
Radio navigation by satellite patent	Human Capital and Innovation	Radio navigation by satellite patent applications to EPO by priority year - Per million of inhabitants.

applications to EPO		
Energy technologies patent applications to EPO	Human Capital and Innovation	Energy technologies patent applications to EPO by priority year - Per million of inhabitants.
Patents granted by USPTO	Human Capital and Innovation	Patents granted by the USPTO by priority year at the national level - Per million of inhabitants.
Radio navigation by satellite patents granted by USPTO	Human Capital and Innovation	Radio navigation by satellite patents granted by USPTO by priority year - Per million of inhabitants.
Biotechnology patents granted by USPTO	Human Capital and Innovation	Biotechnology patents granted by the USPTO by priority year - Biotechnology sector – total.
Patents granted by USPTO Information communication technology (ICT)	Human Capital and Innovation	Patents granted by USPTO by priority year - Information communication technology (ICT) – total.
High-tech patents granted by USPTO	Human Capital and Innovation	High-tech patents granted by the USPTO by priority year - High tech – total.
R&D expenditure intramural - All sectors	Human Capital and Innovation	Total intramural R&D expenditure by sectors of performance - All sectors.
R&D expenditure intramural - Business enterprise sector	Human Capital and Innovation	Total intramural R&D expenditure by sectors of performance - Business enterprise sector.
R&D expenditure intramural - Government sector	Human Capital and Innovation	Total intramural R&D expenditure by sectors of performance - Government sector.
R&D expenditure intramural - Higher education sector	Human Capital and Innovation	Total intramural R&D expenditure by sectors of performance - Higher education sector.
R&D intramural expenditure - Private non-profit sector	Human Capital and Innovation	Total intramural R&D expenditure by sectors of performance - Private non-profit sector.
Energy Use	Basic Infrastructure	Energy use refers to use of primary energy before transformation to other end-use fuels, which is equal to indigenous production plus imports and stock changes, minus exports and fuels supplied to ships and aircraft engaged in international transport.
Net Energy Imports	Basic Infrastructure	Net energy imports are estimated as energy use less production, both measured in oil equivalents. A negative value indicates that the country is a net exporter. Energy use refers to use of primary energy before transformation to other end-use fuels, which is equal to indigenous production plus imports and stock changes, minus exports and fuels supplied to ships and aircraft engaged in international transport.
Land Area	Basic Infrastructure	Land area is a country's total area, excluding area under inland water bodies, national claims to continental shelf, and exclusive economic zones. In most cases the definition of inland water bodies includes major rivers and lakes.
Urban Population	Basic Infrastructure	Urban population refers to people living in urban areas as defined by national statistical offices. It is calculated using World Bank population estimates and urban ratios from the United Nations World Urbanization Prospects.
Landlocked Dummy	Basic Infrastructure	Dummy variable set equal to 1 for landlocked countries.
Latitude	Basic Infrastructure	Geographic coordinate that specifies the north-south position of a point on the Earth's surface.
Internal distance	Basic Infrastructure	An often used measure of average distance between producers and consumers in a country, see Head and Mayer, 2002, "Illusory Border Effects", CEPII Working Paper No. 2002-01.
Remoteness	Basic Infrastructure	It is the weighted average of the log of the distance between the country of interest and any other country weighted for the share of the GDP of this country over the global GDP (less the GDP of the latter country) . A higher remoteness measure will be found for countries that are farther from the biggest countries in terms of GDP.
Population	Basic Infrastructure	Total population is based on the de facto definition of population, which counts all residents regardless of legal status or citizenship--

		except for refugees not permanently settled in the country of asylum, which are generally considered part of the population of their country of origin. The values shown are midyear estimates.
Surface Area	Basic Infrastructure	Surface area is a country's total area, including areas under inland bodies of water and some coastal waterways.
Total Natural Resources Rents	Basic Infrastructure	Total natural resources rents are the sum of oil rents, natural gas rents, coal rents (hard and soft), mineral rents, and forest rents.
Age dependency ratio	Basic Infrastructure	Age dependency ratio, old, is the ratio of older dependents--people older than 64--to the working-age population--those ages 15-64. Data are shown as the proportion of dependents per 100 working-age population.
Agricultural Land	Basic Infrastructure	Agricultural land refers to the share of land area that is arable, under permanent crops, and under permanent pastures. Arable land includes land defined by the FAO as land under temporary crops (double-cropped areas are counted once), temporary meadows for mowing or for pasture, land under market or kitchen gardens, and land temporarily fallow. Land abandoned as a result of shifting cultivation is excluded. Land under permanent crops is land cultivated with crops that occupy the land for long periods and need not be replanted after each harvest, such as cocoa, coffee, and rubber. This category includes land under flowering shrubs, fruit trees, nut trees, and vines, but excludes land under trees grown for wood or timber. Permanent pasture is land used for five or more years for forage, including natural and cultivated crops.
Air Transport, Freight	Basic Infrastructure	Air freight is the volume of freight, express, and diplomatic bags carried on each flight stage (operation of an aircraft from take-off to its next landing), measured in metric tons times kilometers travelled.
Air Transport, Registered Carrier Departures Worldwide	Basic Infrastructure	Registered carrier departures worldwide are domestic take-offs and take-offs abroad of air carriers registered in the country.
Rail Lines	Basic Infrastructure	Rail Lines, Kilometers of Rail per Square Kilometer of Land Area.
Road density	Basic Infrastructure	Road density, Kilometers of Roads per 100 Square Kilometers of Land Area.
Lead time to export	Basic Infrastructure	Lead time to export is the median time (the value for 50 percent of shipments) from shipment point to port of loading. Data are from the Logistics Performance Index survey. Respondents provided separate values for the best case (10 percent of shipments) and the median case (50 percent of shipments). The data are exponentiated averages of the logarithm of single value responses and of midpoint values of range responses for the median case.
Internet Users	Technological Infrastructure	Internet users are people with access to the worldwide network.
Broadband Subscribers	Technological Infrastructure	Fixed broadband Internet subscribers are the number of broadband subscribers with a digital subscriber line, cable modem, or other high-speed technology.