The following data series are used in the chapter:

- Total Factor Productivity for the U.S.: Data are from John Fernald.\footnote{John Fernald. 2014. “A Quarterly, Utilization-Adjusted Series on Total Factor Productivity” Federal Reserve Bank of San Francisco Working Paper 2012-19.} We use his \texttt{quarterly_tfp.xlsx} file dated September 5, 2019. (We use his \texttt{dtfp} series.)

- Nominal values of GDP, consumption, investment, and labor compensation are from FRED and, using the FRED labels, are \texttt{GDP} (Gross domestic product), \texttt{PCEC} (Personal consumption expenditures), \texttt{GPDI} (Gross private domestic investment), and \texttt{COE} (National Income: Compensation of Employees, Paid).
  - These values are deflated by \texttt{GDPCTPI} (Gross Domestic Product: Chain-type Price Index).
  - The growth rates in these series are converted to per-capita terms using the trend value of the growth rate \texttt{CNP160V} (Population level from the CPS). The trend is computed using the low-frequency trend with $q = 12$.
  - These transformations are internally documented in \texttt{hoe_data_input.m}.

- The real exchange rate is an extended version of the Lothian-Taylor (1996) series constructed in Dou and Müller (2020).

- The unemployment rate is from FRED, series label \texttt{unrate}.

- The realized volatility series is from the Oxford-Man Institute of Quantitative Finance, realized volatility library. We use the logarithm the \texttt{rk_parzen} (the realized kernel variance (Parzen)).\footnote{We thank Tim Bollerslev for his advice on data sources.}