

## Data Sources for Blog Post, *Name that Index! Land, Labor, or Capital?*

Jason M. Barr

February 20, 2018

*Consumer Price Index*: “Consumer Price Index for All Urban Consumers: All Items (CPIAUCSL).” Source: <https://fred.stlouisfed.org/series/CPIAUCSL/>, 1950-2017.

*Manhattan Land Values Index*: Estimated price of vacant lots throughout Manhattan. Source: Barr, J., Smith, F., Kulkarni, S. (forthcoming). “What’s Manhattan Worth? A Land Values Index, 1950-2014. *Regional Science and Urban Economics*. <https://doi.org/10.1016/j.regsciurbeco.2018.02.003>.

*Real Standard and Poor’s Stock Index*: Source: Robert Shiller, [http://www.econ.yale.edu/~shiller/data/ie\\_data.xls](http://www.econ.yale.edu/~shiller/data/ie_data.xls), 1950-2017. The data series is monthly; I took the average value given for each month for each year.

*Wages*: “Average Hourly Earnings of Production and Nonsupervisory Employees: Manufacturing, Dollars per Hour, Monthly, Seasonally Adjusted.” Source: <https://fred.stlouisfed.org/series/CES3000000008>, 1950 – 1967. The data series is monthly; I took the average value given for each month for each year. “Average Hourly Earnings of Production and Nonsupervisory Employees: Total Private.” Source: <https://fred.stlouisfed.org/series/AHETPI>, 1968-2017. The data series is monthly; I took the average value given for each month for each year.

Note that the first series, in actuality, runs from 1937 to 2017. For the years 1968 and 1969, I looked at the ratio of the two series and saw that the second series was about 4% higher than the first. I then used the first series times 1.04 from 1950 to 1967, and the second series from 1968 to 2017. The wage series was then divided by the CPI.

*Gold Prices*: <http://onlygold.com/Info/Historical-Gold-Prices.asp>, 1950-2015. <https://goldprice.org/gold-price-usa.html>, 2016-2017. This website gives year-to-year percent changes. Thus I took the percent change over 2016 (9.1%) and increased the 2015 value by 1.091. I increase the 2017 value by (1.136\*2016 value) given the rise in gold prices for 2017 was 13.5%. I then divided the series by the CPI.

*Oil Prices*: “Spot Oil Price: West Texas Intermediate (DISCONTINUED), Dollars per Barrel, Monthly, Not Seasonally Adjusted.” Source: <https://fred.stlouisfed.org/series/OILPRICE>, 1950-2013. The data series is monthly; I took the average value given for each month for each year. “Crude Oil Prices: West Texas Intermediate (WTI) - Cushing, Oklahoma, Dollars per Barrel, Annual, Not Seasonally Adjusted.” Source: <https://fred.stlouisfed.org/series/ACOILWTICO>, 2014-2017. Note 2017 was average of monthly values of this series. Oil price series was divided by the CPI.

*Wheat Prices*: “Wholesale prices of selected commodities: 1784-1998 Wheat, BLS index,” Table Cc209. *Historical Statistics of the United States*, Millennial Edition Online. Cambridge University Press, <http://hsus.cambridge.org/HSUSWeb/HSUSEntryServlet>, 1950 – 1998. “Global price of Wheat, U.S. Dollars per Metric Ton, Annual, Not Seasonally Adjusted.” Source: <https://fred.stlouisfed.org/series/PWHEAMTUSDA>, 1998-2016. Note that second series was adjusted so that for the year 1998 both series had the same price (this meant multiplying the values of the second series by 0.029529). The wheat price series was divided by the CPI.