Dealing with dates

EC 103–02

Marcio Santetti

Frequencies

Frequencies

In Macroeconomics, the most common **type** of data used are ***time-series data***.

Time-series data denote a class of data where one (or more) variables are observed *over time*.

And the **frequency** of the data may change depending on the variable we are studying.

Frequencies

For instance, Gross Domestic Product (GDP) data are released on a **quarterly** basis.

Unemployment and inflation data are released on a **monthly** basis.

The FED's policy interest rate (federal funds rate) has a **daily** availability.

Frequencies

Many times, our data are in a frequency **higher** tha the one we need.

Fortunately, there are several methods we can use to **aggregate** the data to a *lower* frequency.

For example, converting *inflation* to a quarterly or yearly frequency.

The FRED Database

The FRED Database

We have used data from the St. Louis FED Economic Database (FRED) several times in class.

Not only does it have great *visualization* tools, but it also allows us to **download** the data.

The FRED Database

Let us download some series and use some *new* R packages:

- {janitor}
- {lubridate}
- {tsibble}