

Inflation – Discussions

EC 103–02

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Motivation

New round of discussions

For a new round of discussions, a different **country** will be assigned to each group:

- Brazil;
- India;
- Japan;
- Nigeria;
- Sweden.

New round of discussions

A `.csv` file with data for each country can be found on `theSpring`.

- Check out the `Data files` folder.

Each data set has the *same* variables:

- `year`: 1991—2021;
 - `country`: name of the country;
 - `inflation_rate`: % change in the Consumer Price Index, measured by the International Monetary Fund (IMF);
 - `unemployment_rate`: % of the labor force unemployed, measured by the International Labor Organization (ILO);
 - `change_inflation`: difference between current and previous year's `inflation_rate`.

New round of discussions

- Explore the data sets as you wish.

Each group **must** do *at least* two things:

1. Give a general **overview** of the country's economy.
 - Main economic activities, GDP per capita, other economic information you see relevant;
 2. Present the country's **Phillips curve** (standard and/or "accelerationist" versions).
 - Is there a *downward-sloping* relationship between unemployment and inflation?
 - What about a "*natural rate of unemployment*"?
 - Does the country have inflation *at all*?
- You may analyze the total period, and then focus on specific *time windows*, depending on the context of each country.

New round of discussions

- Logistics:
 - 10/20 (next Thursday);
 - Time: 10–15 mins per group;
 - No reading! Have small notes with you;
 - Email me a brief presentation (slides/PDF) before class, so you can use the projector.

New round of discussions

Helpful resources:

- [CIA's The World Factbook](#);
- [Our World in Data](#)
- Consult the country's *Central Bank* pages.