

Advanced Macroeconomics

2014/15 Winter term

Some pictures for business cycle analysis

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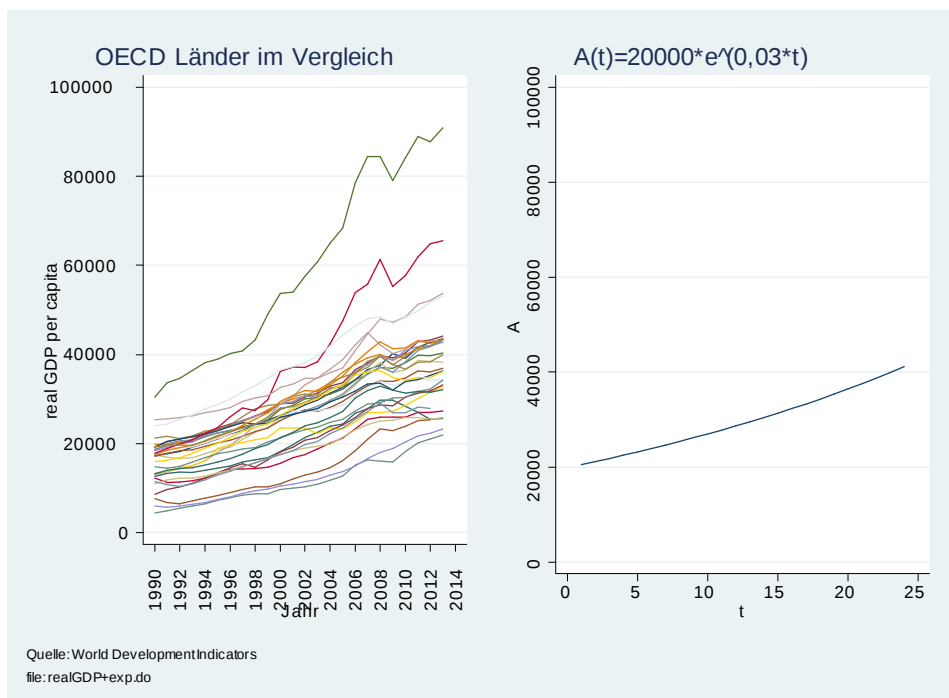
December 12, 2014

Part II

Business cycles

5 Some numbers on business cycles

5.1 GDP and economic growth theory



5.2 Identifying “booms and recessions”

5.2.1 The idea

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5.2.2 An example

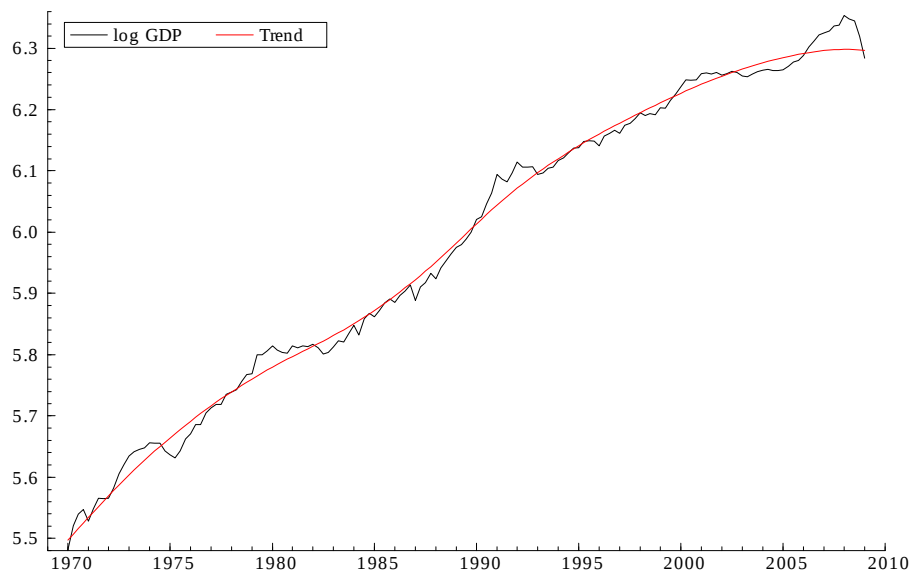


Figure 1 *GDP (log) in Germany (black line) and trend component (red line). Source: Marczak und Beisinger (2013)*

5.2.3 The methods

...

5.2.4 The outcomes

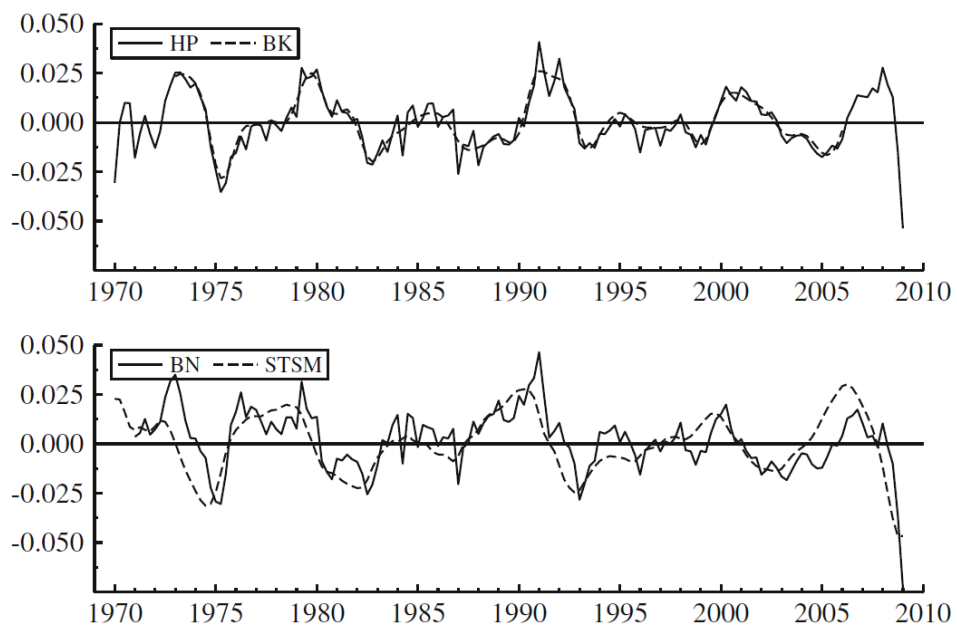


Figure 2 *Die zyklische Komponente in Deutschland mit 4 Filtern
Quelle: Marczak und Beisinger (2013, Fig. 1)*

Peak	Trough
1974:1	1975:2
1980:1	1982:3
1992:1	1993:1
1995:3	1996:1
2002:3	2004:3

Table 1 Peaks and troughs (maximum and minimum). Source: Schirwitz (2009, Table 3)

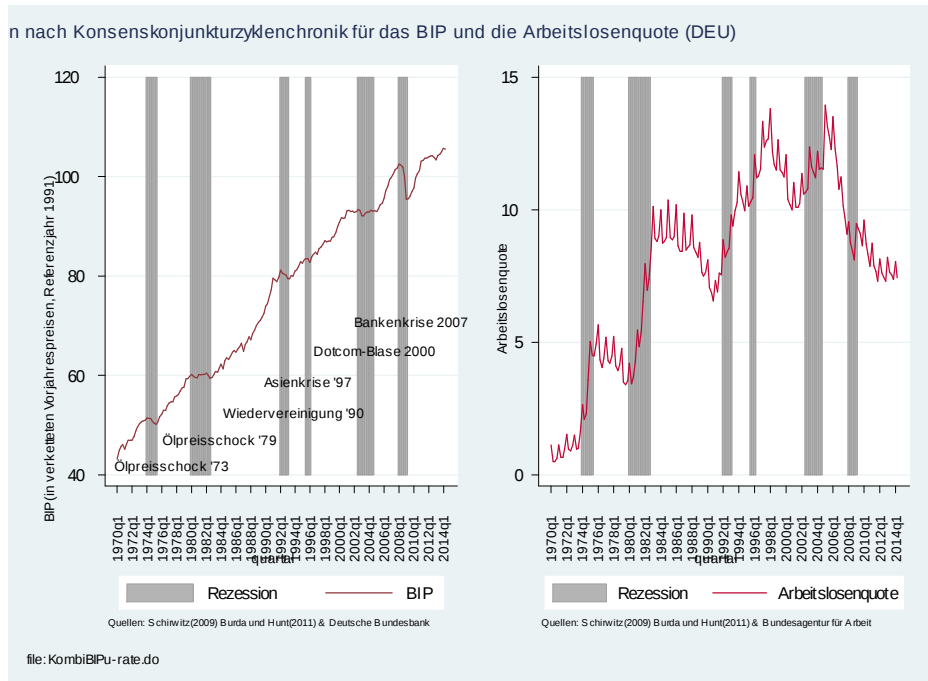


Figure 3 Recessions in Germany since 1970, the GNP and the unemployment rate