

data description.txt

The Excel -file data.xlsx contains the following information:

FETO	Forecast Error of Tax Revenue Forecasts h=0
FET1	Forecast Error of Tax Revenue Forecasts h=1
FET2	Forecast Error of Tax Revenue Forecasts h=2
FET3	Forecast Error of Tax Revenue Forecasts h=3
FET4	Forecast Error of Tax Revenue Forecasts h=4
FETQY0	Forecast Error of Tax Ratio Forecast h=0
FETQY1	Forecast Error of Tax Ratio Forecast h=1
FETQY2	Forecast Error of Tax Ratio Forecast h=2
FETQY3	Forecast Error of Tax Ratio Forecast h=3
FETQY4	Forecast Error of Tax Ratio Forecast h=4
FEY0	Forecast Error of GDP Forecast h=0
FEY1	Forecast Error of GDP Forecast h=1
FEY2	Forecast Error of GDP Forecast h=2
FEY3	Forecast Error of GDP Forecast h=3
FEY4	Forecast Error of GDP Forecast h=4
T0	Forecast of Tax Revenue Growth Rate h=0
T1	Forecast of Tax Revenue Growth Rate h=1
T2	Forecast of Tax Revenue Growth Rate h=2
T3	Forecast of Tax Revenue Growth Rate h=3
T4	Forecast of Tax Revenue Growth Rate h=4
TQY0	Forecast of Tax Ratio h=0
TQY1	Forecast of Tax Ratio h=1
TQY2	Forecast of Tax Ratio h=2
TQY3	Forecast of Tax Ratio h=3
TQY4	Forecast of Tax Ratio h=4
Y0	Forecast of GDP Growth Rate h=0
Y1	Forecast of GDP Growth Rate h=1
Y2	Forecast of GDP Growth Rate h=2
Y3	Forecast of GDP Growth Rate h=3
Y4	Forecast of GDP Growth Rate h=4
TAXLAW0	Projected Change in Tax Law in Year t
TAXLAW1	Projected Change in Tax Law During h=1
TAXLAW2	Projected Change in Tax Law During h=2
TAXLAW3	Projected Change in Tax Law During h=3
TAXLAW4	Projected Change in Tax Law During h=4
UNI F I C A T I O N	Dummy for the Period after the German Reunification
EURO	Dummy for the Period after the Introduction of the Euro
GROWTH	Real GDP Growth Rate
PARTISAN Democrat)	Dummy for Government Ideology (=1 if Chancellor is Social Democrat)
CYCLE	Ifo Index (Since 1969)
DEFICIT	Deficit (as a share of GDP)
ELECTION	Dummy for Election Year

Software used for analysis: Eviews