Michael Scharnagl and Martin Mandler, "Real and financial cycles in euro area economies: results from wavelet analysis", Journal of Economics and Statistics, forthcoming.

Data files:

Description is given in "Data sources.txt". The Matlab codes load the Excel versions of the data files. If you want to work with the .csv files, adjust the code accordingly.

Matlab codes:

General remarks.

Codes require the AST Toolbox by M. Joana Soares and L. Aguiar-Conraria which can be downloaded at:

https://sites.google.com/site/aguiarconraria/joanasoares-wavelets

The directory /ASToolbox should constitute a subdirectory of your working directory in which the codes below and the data are stored.

EA4_FC3_GDPR_WPS.m

Produces the Wavelet power spectra (Figure 1)

DE_FC3_Cohesion.m

Produces wavelet cohesion (Figure 2). Run this code four times with indd = 1,2,3,4 to get the figure for all countries.

For the Cohesion using six variables (Figure 3) adjust the code accordingly.

EA4_FS3_GDPR_WCO_TDiff.m

Produces the wavelet coherency (Figure 4)

SurrogateARMAEcon15.m
AWCOh.m

These are functions which are called by DE_FC3_Cohesion.m