

DATA SET
NOMINAL DATA

YEAR	AGR GDP	GDP	RGDP	HK	INOV	INS	GE	OPN	POP
1970	1,887.70	5,281.10	4,219.00	24.44	285.3	56.63	903.9	31.0939	56.13
1971	1,985.20	6,650.90	4,715.50	3.94	417.8	63.54	997.2	35.6689	57.45
1972	1,861.10	7,187.50	4,892.80	5.23	391.9	63.52	1,463.60	33.7294	58.83
1973	1,808.70	8,630.50	5,310.00	8.34	491.4	65.57	1,529.20	40.5909	60.29
1974	3,658.34	18,823.10	15,919.70	34.98	561.8	67.5	2,740.60	40.0152	61.86
1975	7,639.41	21,475.24	27,172.02	126.54	1,561.00	66	5,942.60	40.265	63.57
1976	6,838.44	26,655.78	29,146.51	330.41	2,467.20	70.04	7,856.70	44.6417	65.43
1977	7,401.64	31,520.34	31,520.34	173.72	3,311.00	68.43	8,823.80	46.714	67.43
1978	6,712.99	34,540.10	29,212.35	167.29	3,573.40	70.82	8,000.00	41.332	69.51
1979	6,033.46	41,974.70	29,947.99	151.23	2,905.10	74.41	7,406.70	43.6198	71.62
1980	6,501.83	49,632.32	31,546.76	155.81	3,650.40	73.13	14,968.50	46.9096	73.70
1981	57,989.67	47,619.66	205,222.06	165.43	5,668.10	73.31	11,413.70	50.1114	75.73
1982	59,450.83	49,069.28	199,685.25	187.93	4,569.90	73.25	11,923.20	38.6737	77.73
1983	59,009.56	53,107.38	185,598.14	162.15	3,213.40	72.62	9,636.50	30.8925	79.73
1984	55,918.17	59,622.53	183,562.95	198.9	2,568.10	75.71	9,927.60	27.2821	81.78
1985	65,748.44	67,908.55	201,036.27	258.6	2,414.40	77.98	13,041.10	27.6598	83.90
1986	72,135.23	69,146.99	205,971.44	262.71	2,277.80	78.25	16,223.70	21.5544	86.12
1987	69,608.06	105,222.84	204,806.54	225.01	6,827.70	77.16	22,018.70	45.8287	88.41
1988	76,753.72	139,085.30	219,875.63	1,458.80	8,900.60	75.46	27,749.50	37.8462	90.77
1989	80,878.04	216,797.54	236,729.58	3,011.80	12,362.70	78.74	41,028.30	40.9744	93.18
1990	84,344.61	267,549.99	267,549.99	2,402.80	18,515.80	71.71	60,268.20	58.1589	95.62
1991	87,503.53	312,139.74	265,379.14	1,256.30	17,926.20	69.34	66,584.40	67.6055	98.09
1992	89,345.43	532,613.83	271,365.52	291.3	62,158.30	66.92	92,797.40	65.4814	101.00
1993	90,596.51	683,869.79	274,833.29	8,882.38	74,579.10	65.01	191,228.90	56.2095	103.00
1994	92,832.95	899,863.22	275,450.56	7,382.74	46,232.00	60.66	160,893.20	40.9893	106.00
1995	96,220.67	1,933,211.55	281,407.40	9,746.40	206,905.00	63.04	248,768.10	88.236	108.00
1996	100,216.18	2,702,719.13	293,745.38	11,496.15	129,404.10	66.42	337,217.60	69.2699	111.00
1997	104,514.00	2,801,972.58	302,022.48	14,853.54	202,964.90	68.38	428,215.20	74.4968	114.00
1998	108,814.07	2,708,430.86	310,890.05	13,589.49	195,956.00	67.9	487,113.40	58.6788	117.00
1999	114,570.71	3,194,014.97	312,183.48	43,610.65	204,392.30	70.35	947,690.00	64.2291	120.00
2000	117,945.07	4,582,127.29	329,178.74	57,956.64	234,075.80	68.81	701,059.40	63.9604	123.00
2001	122,522.34	4,725,086.00	356,994.26	39,882.60	327,206.70	73.32	1,018,025.60	68.2767	126.00
2002	190,133.40	6,912,381.25	433,203.51	80,530.88	378,826.50	74.31	1,018,155.80	47.1165	129.00
2003	203,409.87	8,487,031.57	477,532.98	64,782.15	498,815.90	78.9	1,225,965.90	60.8943	133.00
2004	216,208.47	11,411,066.91	527,576.04	76,527.65	458,917.10	78.49	1,426,200.00	57.7494	136.00

2005	231,463.61	14,572,239.12	561,931.39	82,797.11	613,387.50	78.65	1,822,100.00	68.9488	140.00
2006	248,598.96	18,564,594.73	595,821.61	119,017.97	680,765.76	82.86	1,938,002.50	56.1994	143.00
2007	266,477.18	20,657,317.67	634,251.14	150,779.27	856,717.67	85.61	2,450,896.70	59.1641	147.00
2008	283,175.43	24,296,329.29	672,202.55	163,977.47	1,141,756.57	88.85	3,240,820.00	63.1836	151.00
2009	299,823.86	24,794,238.66	718,977.33	137,156.62	2,359,345.40	90.15	3,452,990.80	54.2824	155.00
2010	317,281.65	33,984,754.13	776,332.21	170,770.56	3,762,610.95	90.19	4,194,217.88	10.141	160.00
2011	335,391.92	37,543,654.70	834,161.83	335,837.89	3,549,776.68	89.77	4,299,155.10	11.891	164.00

TRANSFORMED DATA

RGDP_CAP	HK	INS	INOV	STR	OPN	GS
-1.90576	3.196221	-0.56863	5.653541	-0.80424	3.437012	2.839999
-1.9158	1.371181	-0.4535	6.035003	-0.86514	3.574279	2.707614
-1.9351	1.654411	-0.45382	5.971007	-0.9666	3.51837	3.013726
-1.94997	2.121063	-0.42205	6.197258	-1.07698	3.703544	2.874612
-1.85525	3.554776	-0.39304	6.331146	-1.47055	3.689259	2.678262
-1.82871	4.840558	-0.41552	7.353082	-1.26887	3.695483	3.320416
-1.85073	5.800334	-0.3561	7.810839	-1.44978	3.798668	3.383531
-1.87323	5.157445	-0.37936	8.105006	-1.44893	3.844044	3.33199
-1.91107	5.119729	-0.34503	8.181273	-1.47055	3.721637	3.142491
-1.93852	5.018802	-0.29558	7.974223	-1.60214	3.775511	2.870488
-1.9621	5.048637	-0.31293	8.202592	-1.57939	3.848222	3.406476
-1.82313	5.108548	-0.31047	8.642609	-1.26383	3.914249	3.176739
-1.85143	5.23607	-0.31129	8.427247	-1.21159	3.65516	3.190423
-1.88285	5.088522	-0.31993	8.075085	-1.14588	3.430513	2.898412
-1.90909	5.292802	-0.27826	7.850922	-1.18867	3.306231	2.812455
-1.92729	5.555282	-0.24872	7.789206	-1.11765	3.31998	2.955114
-1.95138	5.571051	-0.24526	7.730965	-1.04919	3.07058	3.155409
-1.97814	5.416145	-0.25929	8.828743	-1.07919	3.824911	3.040982
-1.9987	7.285369	-0.28157	9.093874	-1.05246	3.633531	2.993301
-2.01888	8.010293	-0.23902	9.422439	-1.07398	3.712947	2.940468
-2.03486	7.78439	-0.33254	9.82638	-1.1544	4.063179	3.114668
-2.061	7.135926	-0.36615	9.794019	-1.10948	4.213689	3.06019
-2.08849	5.674354	-0.40167	11.03744	-1.11096	4.181766	2.857792
-2.10709	9.091825	-0.43063	11.21962	-1.10975	4.029086	3.330874

-2.13562	8.9069	-0.49989	10.74143	-1.08761	3.713311	2.883668
-2.15261	9.184653	-0.4614	12.24002	-1.07316	4.480015	2.554753
-2.17659	9.349767	-0.40917	11.7707	-1.07538	4.23801	2.523885
-2.20105	9.605993	-0.38009	12.22079	-1.06118	4.310756	2.726717
-2.22474	9.517052	-0.38713	12.18565	-1.0498	4.072079	2.889542
-2.24973	10.68306	-0.35169	12.2278	-1.0024	4.162456	3.390164
-2.27024	10.96745	-0.37382	12.3634	-1.02638	4.158264	2.727844
-2.28797	10.5937	-0.31034	12.69835	-1.06943	4.223569	3.070149
-2.29648	11.2964	-0.29692	12.84483	-0.82348	3.852623	2.689849
-2.31954	11.07879	-0.23699	13.11999	-0.85341	4.10914	2.67036
-2.33425	11.24541	-0.2422	13.03662	-0.89205	4.056113	2.5256
-2.35847	11.32415	-0.24016	13.32675	-0.88696	4.233364	2.526042
-2.37525	11.68703	-0.18802	13.43097	-0.8741	4.028906	2.345572
-2.39815	11.92357	-0.15537	13.66086	-0.86716	4.080315	2.473555
-2.42066	12.00748	-0.11822	13.94808	-0.86449	4.146045	2.590671
-2.4418	11.82888	-0.1037	14.67389	-0.87463	3.9942	2.6338
-2.46788	12.04808	-0.10325	15.14062	-0.89479	2.316587	2.512965
-2.48729	12.72438	-0.10792	15.0824	-0.91113	2.475782	2.438084

NOTE ON COMPUTATIONS:

RGDP_CAP= Log of RGDP per capita i.e. LN (RGDP/POP)

HK= Log of Human capital (i.e. total recurrent expenditure on education)

INS= Log of institutional variable (i.e. contract intensive money)

INOV= Log of expenditure on imported machinery and equipment

STR= Log of real agric GDP/Total RGDP

OPN= log of total trade/nominal GDP*100

GS= log of total govt expenditure/nominal GDP*100