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## A cross-province comparison of Okun's coefficient for Canada

Kwami Adanu

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## Acknowledgements

We thank Prof. David E. A. Giles for his helpful comments and suggestions.

## Notes

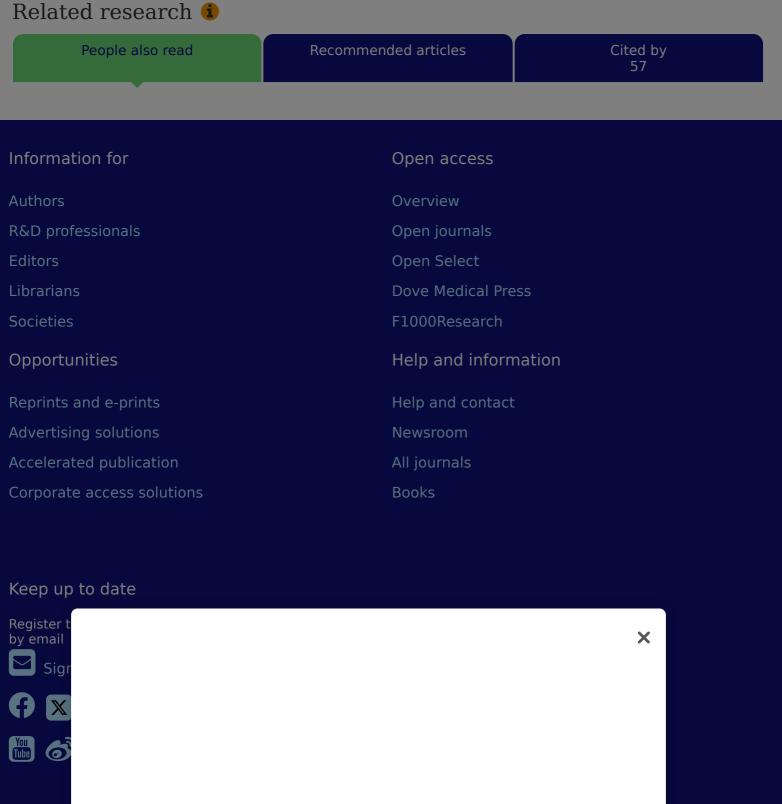
The GNP gap is the difference between GNP and potential GNP while the unemployment rate gap is the difference between the unemployment rate and natural unemployment rate.

Okun's approach is a very novel way of getting around the problem of predicting potential GNP.

Prachowny used two main US data sets that have been used by several other authors. These are the Gordon data set (1947:1 – 1986:2) and the Adams and Coe data set (1965:1 – 1988:4). The main difference between the two data sets is that Gordon's output gap refers to GNP, while the Adams and Coe measure is for the nonfarm business sector (i.e. about 80% of GNP).

Some are actually as simple as just drawing a line linking the peaks of the series.







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