

Readme File for the Excel Files to

Fendel/Frenkel, Putting European Monetary Integration into a Historical Perspective: Two Decades of the European Monetary System versus Two Decades of the European Monetary Union"

The file „Exch.rates and more May 27-2019.xlsx“ contains the exchange rate data used for Figure 1. The diagrams are shown in section “EMS-USD per ECU and per DM” of this file.

The basis of the calculations of Table 1 is partly also the file „Exch.rates and more May 27-2019.xlsx“. Specifically, sections “Tab.1-USD per DM !”, “Tab.1-USD per ECU”, and “Tab.1 – EMU - USD per Euro!” show the calculations for the first two lines in Table 1. Section “Tab.1-Average Inflation” shows the data and calculations for the fifth and sixth row of Table 1. Sections “Tab. 1 - Real DM_USD”, “Tab. 1 - Real ECU_USD”, and “Tabl. 1 Real Euro_USD” show the data and calculations for the seventh and the eighth row of Tab. 1.

The file “Effective exchange rates_narrow.xlsx” contains in the section “Nominal” the calculations for the third and the fourth row and in the section “Real” the calculations for the ninth and the tenth row of Table 1.

The file „Exch.rates and more May 27-2019.xlsx“ contains in section “Tab.1-Average Inflation” the data for Fig. 2.

The file „Exch.rates and more May 27-2019.xlsx“ includes in section “Tab.1-Inflation” the data for the first section of data in Table 2. The file “Bilateral Exchange-rates_20.11.xlsx” contains in section “Tabelle2” the data for the remaining parts of Table 2.

The file “BusinessCycles 07-12-2018.xlsx” contains in section “GDP growth EWS” and “GDP growth EWU” the data base for Table 3.

The file “BusinessCycles 07-12-2018.xlsx” contains in section “Diffusion_11_EWS_EWU” the data and the diagrams (as “Ansatz 3”) of Figure 3.

The file “BusinessCycles 07-12-2018.xlsx” contains in section “Lohnstückkosten_Q_OECD” (the last two diagrams to the right of the section) the data and the diagrams of Figure 4.

The file „Exch.rates and more May 27-2019.xlsx“ contains in section “Current account bal.” the data and the diagram of Figure 5.

The file “Per_Capita_GDP.xlsx” contains the data for Table 4.

The file „government_bond_yields.xlsx“ contains in section “Tabelle2” the data and the diagram of Figure 6.