

Behavioral learning equilibria in a bond market with asset purchases - Data

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This version: June 2024

1 Details on the data

In this document, I provide details on the data used in the second chapter of my PhD thesis. To perform the Bayesian estimation of the different models, I use quarterly US data from 2000Q1 to 2022Q4, collected from the FRED database and the Philadelphia FED for SPF data. Data and their transformations in the chapter are as follows:

i) Spread between the yield on the 10-Year and the Federal Funds rate:

- 10-Year yield Treasury minus Federal Funds Rate, which is demeaned.

ii) Share of government bonds held by the central bank:

- Federal debt held by federal reserve banks, as a share among all debt holders, demeaned.

iii) Gross nominal interest rate:

- Federal funds rate, demeaned.

iv) Expectations about the 10-Year yield:

- Expectations about the 10-Year Treasury Bond, demeaned.