LIST OF ABBREVIATIONS

ADL	Autoregressive distributed lags
AIC	Akaike information criterion
ARCH	Autoregressive conditional heteroskedasticity
BDE	Banco de España
CPI	Consumer price index
DOTS	Directions of Trade Statistics (published by the IMF)
ECB	European Central Bank
ECT	Error correction term
EMU	European Monetary Union
ESA 1995	European System of National Accounts 1995
ESCB	European System of Central Banks
ESCB-MCM	ESCB-Multi-Country Model
EU	European Union
EU-15	European Union (15 member states)
G7	Group of the seven richest OECD member states
GDP	Gross domestic product
GLS	Generalised least squares
HICP	Harmonised index of consumer prices
IMF	International Monetary Fund
INE	Instituto Nacional de Estadística
LM	Lagrange-Multiplier
MINECO	Spanish Ministry of the Economy
NAIRU	Not accelerating inflation rate of unemployment
NIESR	National Institute of Economic and Social Research, London
NIGEM	National Institute Global Economic Model
OECD	Organisation for Economic Cooperation and Development
OLS	Ordinary least squares
PTA	Spanish peseta, replaced by the euro in 1999
PPI	Producer price index
RESET	Regression specification error test
SEATS	Signal Extraction in ARIMA Time Series
TRAMO	Time Series Regression with ARIMA Noise, Missing Values and Outliers
UAM	Universidad Autónoma de Madrid
UK	United Kingdom of Great Britain and Northern Ireland
US	United States (of America)
USA	United States of America
VAR	Vector autoregressive system
WIFO	Österreichisches Institut für Wirtschaftsforschung, Vienna

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