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Japan's phillips curve looks like japan

An essential part of the scientific process is to verify the results by trying to replicate them. FRED can be useful in this regard, and we provide a simple example of this today. Gregor W. Smith published a 2008 study entitled Phillips Curve Looks Like Japan, showing that when you draw a plot to disperse the inflation rate minus that country's unemployment rate during a sample period from January 1980 to August 2005, the resulting graph, commonly called the Phillips Curve, actually looks like a map of Japan. We replicate this result in the graph above, as you can clearly distinguish the great Japanese islands, Tokyo Bay, and various other features. So, yes, we replicated the original result. But the replication process is not just about reproducing results. You also want to check how robust they are to various modifications. The obvious modification here is to extend the sample to a more recent date. We show this below, and it looks like the various islands have merged. As for the geography of Japan, this could only have happened if the seas descend significantly or if new volcanoes emerged at sea. Since we do not believe this has happened in recent years, we must conclude that the original result published is not robust. How this chart was created: Find Japan CPI and select the monthly series. Then find and add Japan's harmonized unemployment rate, again by taking the monthly series. Modify the units of the first series to Percentage Change from a year ago. Modify the second series by applying the formula $-a$. Modify the chart date range to 1980-01-01 to 2005-08-01 and chart type to Scatter. For the second chart, expand the date range to a newer date. Suggested by Christian Zimmermann. View on FRED, series used in this post: JPNCPHILLMINMEI, JPNURHARMDSMEI During the last 15 years Japan has experienced unprecedented unemployment rates, high unemployment rates and low (often negative) inflation rates. This research shows that these results were predictable as part of a stable and easily recognized Phillips curve. Copyright (c) 2008 Ohio State University. Gregor W. Smith, 2008. Japan's Phillips Curve resembles Japan, Journal of Money, Credit and Banking, Blackwell Publishing, vol. 40(6), pages 1325-1326, Sept. Handle: RePEc:mcb:jmoncb:v:40:y:2008:i:6:p:1325-1326 To our knowledge, this item is not available for download. To find if available, there are three options: 1. Check below for another version of this item online. 2. Check the provider's web page if it is actually available. 3. Perform a search for a titled item in the same way that it would be available. As found by EconAcademics.org, the blog aggregator to Economics Research: Citations are extracted by the CitEc Project, subscribe to your RSS feed for this item. Quoted by: Calcagno, Peter T. & amp; Hall, Joshua & amp; Lawson, Robert A., 2010. 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(This summary was taken from another version of this item.) Gregor W. Smith, 2006. Phillips of Japan Japan It resembles Japan, Working Paper 1083, Department of Economics, Queen's University. Handle: RePEc:qed:wpaper:1083 Other versions of this item: Gregor W. Smith, 2008. Japan's Phillips Curve resembles Japan, Journal of Money, Credit and Banking, Blackwell Publishing, vol. 40(6), pages 1325-1326, Sept. Gregor W. Smith, 2008. Japan's Phillips Curve resembles Japan, Journal of Money, Credit and Banking, Blackwell Publishing, vol. 40(6), pages 1325-1326, Sept. As found by EconAcademics.org, the blogging aggregator for Economics research: Subpoenas are extracted by the CitEc Project, subscribe to your RSS feed for this item. Quoted by: Ryu-ichiro Murota & amp; Yoshiyasu Ono, 2012. Nominal zero interest rates, unemployment, excess reserves and deflation in a liquidity trap, Metroeconomica, Wiley Blackwell, vol. 63(2), pages 335-357, May. 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