

Data Appendix for “Multi-Period Portfolio Choice and the Intertemporal Hedging Demands for Stocks and Bonds: International Evidence”

All of the data are from Global Financial Data, Inc. (www.globalfindata.com). A list of the names of all of the Global Financial Data files used to construct the state variables for each country are listed below. A description of each file (provided by Global Financial Data) is given in parentheses.

United States

TRUSABIM (USA Total Return Commercial/T-Bill Index)
_SPXTRM (S&P 500® Total Return Index)
TRUSAGVM (USA 10-year Government Bond Total Return Index)
CPUSAM (USA BLS Consumer Price Index)
ITUSA3SM (USA Government 90-day T-Bills Secondary Market [Yield])
IGUSA10M (USA 10-year Bond Constant Maturity Yield)
SYUSAYM (S&P 500 Monthly Dividend Yield)

Australia

TRAUSBIM (Australia Total Return Bills Index)
_AORDAM (Australia ASX Accumulation Index-All Ordinaries)
TRAUSGVM (Australia 10-year Government Bond Return Index)
WPAUSM (AUS Manufacturing Output Prices)
ITAUS3M (Australia 3-month Treasury Bills [Yield])
IGAUS10M (Australia Commonwealth 10-year Bonds [Yield])
SYAUSYM (Australia ASX Dividend yield)
__AUD_M (Australia Dollar (USD per AUD))

Canada

TRCANBIM (Canada Total Return Bills Index)
_TRGSPTM (Toronto SE-300 Total Return Index)
TRCANGVM (Canada 10-year Total Return Government Bond Index)
CPCANM (Canada Consumer Price Index)
ITCAN3M (Canada 3-month Treasury Bill Yield)
IGCAN10M (Canada 10-year Government Bond Yield)
SYCANYTM (Toronto SE Dividend Yield)
__CAD_M (Canada Dollar)

France

TRFRABIM (France Total Return Bills Index)

TRSBF25M (France SBF-250 Total Return Index)
 TRFRAGVM (France 10-year Total Return Government Bond Index)
 CPFHAM (France Consumer Price Index)
 ITFRA3M (France 3-month Treasury Bill Yield)
 IGFRA10M (France 10-year Government Bond Yield)
 SYFRAYM (France Dividend Yield)
 __FRF_M (France Franc)

Germany

TRDEUBIM (Germany Total Return Bills Index)
 __CDAXM (Germany CDAX Total Return Index)
 TRDEUGVM (Germany 10-year Government Bond Return Index)
 CPDEUM (Germany Consumer Price Index)
 ITDEUM (Germany 3-month Treasury Bill Yield)
 IGDEU10M (Germany 10-year Benchmark Bond)
 SYDEUYM (Germany Dividend Yield)
 __DEM_M (Germany Deutschemark)

Italy

TRITABIM (Italy Total Return Bills Index)
 __BCIPRM (Italy BCI Global Return Index)
 TRITAGVM (Italy 10-year Total Return Government Bond Index)
 CPITAM (Italy Consumer Price Index)
 ITITA3M (Italy 3-month Treasury Bill Yield)
 IGITA10M (Italy 10-year Government Bond Yield)
 SYITAYM (Italy Dividend Yield)
 __ITL_M (Italy Lira)

United Kingdom

TRGBRBIM (United Kingdom Total Return Bills Index)
 __TFTASM (UK FTA All-Share Return Index)
 TRGBRGVM (United Kingdom 10-year Government Bond Total Return Index)
 CPGBRM (UK Retail Price Index)
 ITGBR3M (UK 3-month Treasury Bill Yield)
 IGGBR10M (UK 10-year Government Bonds [Yield])
 __DFTASM (UK FT-Actuaries Dividend Yield)
 __GBP_M (UK British Pound Daily (USD per GBP))