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Data Article

Q1 **Macroeconomic dataset for generating
macroeconomic volatility among selected
countries in the Asia Pacific region**

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ABSTRACT

This data article provides macroeconomic data that can be used to generate macroeconomic volatility. The data cover a sample of seven selected countries in the Asia Pacific region for the period 2004–2014, including both developing and developed countries. This dataset was generated to enhance our understanding of the sources of macroeconomic volatility affecting the countries in this region. Although the Asia Pacific region continues to remain as the most dynamic part of the world's economy, it is not spared from various sources of macroeconomic volatility through the decades. The reported data cover 15 types of macroeconomic data series, representing three broad categories of indicators that can be used to proxy macroeconomic volatility. They are indicators that account for macroeconomic volatility (i.e. volatility as a macroeconomic outcome), domestic sources of macroeconomic volatility and external sources of macroeconomic volatility. In particular, the selected countries are Malaysia, Thailand, Indonesia and Philippines, which are regarded as developing countries, while Singapore, Japan and Australia are developed countries. Despite the differences in level of economic development, these countries were affected by similar sources of macroeconomic volatility such as the Asian Financial Crisis and the Global Financial Crisis. These countries were also affected by other similar external turbulence arising from factors such as the global economic slowdown, geopolitical risks in the Middle East

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and volatile commodity prices. Nonetheless, there were also sources of macroeconomic volatility which were peculiar to certain countries only. These were generally domestic sources of volatility such as political instability (for Thailand, Indonesia and Philippines), natural disasters and anomalous weather conditions (for Thailand, Indonesia, Philippines, Japan and Australia) and over-dependence on the electronic sector (for Singapore).

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Specifications Table

Subject area	Economics
More specific subject area	Macroeconomics
Type of data	Figures, table and Excel files
How data was acquired	Data was acquired from International Financial Statistics (IFS) published by the International Monetary Fund (IMF), World Development Indicators (WDI) by the World Bank, Federal Reserve Economic Data (FRED) by the Federal Reserve Bank of St. Louis, Economic and Social Commission for Asia and the Pacific (ESCAP) Statistical Database by the United Nations, the Organization for Economic Co-operation and Development (OECD), central banks and Department of Statistics (DOS) of each sample country
Data format	Aggregated, processed
Experimental factors	The sample was extracted by merging information from IFS, WDI, FRED, ESCAP, OECD, central banks and DOS. Sample construction involved converting the raw data collected from the various sources into either growth rates or ratios.
Experimental features	The macroeconomic data series represent three broad categories of indicators that can be used to proxy macroeconomic volatility. They are indicators that account for macroeconomic volatility (i.e. volatility as a macroeconomic outcome), domestic sources of macroeconomic volatility and external sources of macroeconomic volatility.
Data source location	Malaysia, Thailand, Indonesia, Philippines, Singapore, Japan and Australia
Data accessibility	Data are available within this article

Value of the data

- Macroeconomic volatility may have potential destabilizing effects on a country's or region's economic growth due to its impact on various economic activities such as production, investment and financing. Therefore, this dataset offers an opportunity to conduct volatility studies in the context of developing and developed countries in the Asia Pacific region to assess the effect of macroeconomic volatility on areas such as development economics, corporate finance and banking.
- It is important for any volatility studies to identify the source or type of volatility before assessing the impact of volatility [1]. Therefore, this dataset allows volatility studies to address the multidimensional aspects of macroeconomic volatility.
- This dataset may have important managerial implications since managers of firms often see risk or volatility as multidimensional and adopt an assortment of risk measures in their corporate decisions [2].
- This dataset may also be useful for financial policy makers, monetary authorities and financial institutions because the identification of the sources of macroeconomic volatility facilitates the

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