

Change log PWT 10.0?

June 2021

- **Update to PWT 10.0:** On June 18, 2021 we updated PWT 10.0 and recalculated the capital stocks (i.e. [rnna] and [cn]) and capital services (i.e. [rkna] and [ck]) for China and Sudan. An outdated nominal value for Gross Domestic Product (GDP) was used in the calculation, resulting in erroneous estimates; most notably in the implied ratio of capital to output. The revision to capital input for China and Sudan also affects the Total Factor Productivity (TFP) estimates for these countries. The revision implies the TFP levels at current PPPs [ctfp] for China has returned to roughly the values reported in PWT 9.1. TFP at constant national prices [rtfpna] is markedly higher than previously estimated; this reflects the new GDP deflator being used in PWT 10.0 for our alternative China series as well as an alternative investment series. The revisions for these two countries also slightly affect the TFP levels at current PPPs (i.e. [ctfp] and [cwtfp]) for other countries, as a result of the multilateral productivity measure introduced in PWT 9.1.
- **Update to PWT 10.0:** On February 18, 2021 we updated PWT 10.0 and replaced the exchange rate [xr] for Sudan for the years 1970 to 2019 with estimates from the World Bank's World Development Indicators. The 'official exchange rate' reported in the UN National Accounts for the years after 2008 deviate from the 'equivalent exchange rate', which was primarily used for trading purposes. Note that this predominantly affects the Sudanese level of real GDP at current PPPs, and variables depending on these estimates (i.e. [ctfp]).
- **Update to PWT 10.0:** On January 28, 2021 we updated PWT 10.0 and replaced the ICP benchmarks for the years 1996 and 2005 with benchmarks from Eurostat and the OECD whenever available. This resolved spikes in price levels for several European countries (notably GBR) and revised growth rates of price levels between 1985 and 1996 for several OECD countries.
- **Update to PWT 10.0:** On January 26, 2021 we updated PWT 10.0 due to an error in the current value of GDP [v_gdp] for our alternative time-series of China. Note that the variables relying on current GDP (e.g. [cgdpo], [rgdpo], etc.) as well as the reported price levels, were also affected by this revision for CHN.