Global EPU Index, January 1997 to November 2016

Using data for 17 countries that account for 2/3 of global GDP

Asian & Russian Financial Crises

9/11
Gulf War II

Global Financial Crisis

Eurozone Crises, U.S. Fiscal Fights, China Leadership Transition

European Immigration Crisis

Brexit

Notes: Global EPU calculated as the GDP-weighted average of monthly EPU index values for US, Canada, Brazil, Chile, UK, Germany, Italy, Spain, France, Netherlands, Russia, India, China, South Korea, Japan, Ireland, and Australia, using GDP data from the IMF’s World Economic Outlook Database. National EPU index values are from www.PolicyUncertainty.com and Baker, Bloom and Davis (2016). Each national EPU Index is renormalized to a mean of 100 from 1997 to 2015 before calculating the Global EPU Index.