Schmitt-Grohé     Uribe     Woodford

International Macroeconomics

Columbia University
Slides for Chapter 4

Uncertainty and the Current Account
Per Capita U.S. GDP Growth 1948-2009
U.S. Trade Balance To GDP Ratio 1948-2009
# U.S. Summary Statistics

<table>
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<tbody>
<tr>
<td>Std. Dev. Output Growth</td>
<td>1.2%</td>
<td>0.5%</td>
</tr>
<tr>
<td>Average Trade Balance/GDP</td>
<td>0.2%</td>
<td>-2.6%</td>
</tr>
</tbody>
</table>
The Great Contraction And The Trade Balance

Source: www.bea.gov