

Greenback Era (1869-79)	1869-1879
Gold Standard (1879-96)	1879-1896
Gold Standard (1896-14)	1896-1914
World War I (1914-20)	1914-1920
Great Depression (1929-39)	1929-1939
World War II (1939-48)	1939-1948
Postwar (1948-65)	1948-1965
Great Inflation (1965-82)	1965-1982
Great Moderation (1982-08)	1982-2008
Great Recession (2008-12)	2008-2012

m2		rr
2.60	2.15	4.97
5.67	5.11	2.68
7.37	7.29	3.52
12.55	13.00	4.10
0.56	0.94	0.21
12.23	13.70	4.33
3.94	3.82	3.75
8.35	8.66	2.86
5.56	5.00	3.11
6.28	5.97	0.76

	excel
	regression
	large difference

m2 (coefficients)	0.02	0.05	0.07	0.13
in %	2.15	5.11	7.29	13.00
rni (coefficients)	0.05	0.02	0.04	0.05
in %	4.63	2.37	3.73	4.79
price (coefficients)	-0.03	-0.01	0.02	0.12
in %	-3.10	-1.28	2.06	11.70

ni	money per output		price	
4.63	-2.37	-2.48	-3.35	-3.10
2.37	2.99	2.74	-0.93	-1.28
3.73	3.85	3.56	1.99	2.06
4.79	8.45	8.21	10.84	11.70
1.81	0.34	-0.87	-2.23	-1.54
3.67	7.90	10.03	6.65	7.09
3.39	0.19	0.43	1.96	2.07
2.99	5.49	5.67	6.02	6.21
3.12	2.45	1.88	2.58	2.43
1.02	5.52	4.95	1.47	1.52

0.01	0.14	0.04	0.09	0.05	0.06
0.94	13.70	3.82	8.66	5.00	5.97
0.02	0.04	0.03	0.03	0.03	0.01
1.81	3.67	3.39	2.99	3.12	1.02
-0.02	0.07	0.02	0.06	0.02	0.02
-1.54	7.09	2.07	6.21	2.43	1.52