

CPI

1. In an imaginary economy, consumers buy only sandwiches and magazines. The fixed basket consists of 20 sandwiches and 30 magazines. In 2006, a sandwich cost \$4 and a magazine cost \$2. In 2007, a sandwich cost \$5. The base year is 2006. If the consumer price index in 2007 was 125, then how much did a magazine cost in 2007?
 - a. \$0.83
 - b. \$2.25
 - c. \$2.50
 - d. \$3.00
2. In an imaginary economy, consumers buy only sandwiches and magazines. The fixed basket consists of 20 sandwiches and 30 magazines. In 2006, a sandwich cost \$4 and a magazine cost \$2. In 2007, a sandwich cost \$5. The base year is 2006. If the inflation rate in 2007 was 16 percent, then how much did a magazine cost in 2007?
 - a. \$1.87
 - b. \$2.08
 - c. \$2.32
 - d. \$3.00
3. For an imaginary economy, the consumer price index was 80 in 2014, 100 in 2015, and 140 in 2016. Which of the following statements is correct?
 - a. If the basket of goods that is used to calculate the CPI cost \$40 in 2014, then that basket of goods cost \$60 in 2015.
 - b. If the basket of goods that is used to calculate the CPI cost \$25 in 2015, then that basket of goods cost \$35 in 2016.
 - c. The overall level of prices increased by 60 percent between 2014 and 2016.
 - d. All of the above are correct.
4. Suppose a basket of goods and services has been selected to calculate the consumer price index. In 2005, the basket of goods cost \$108.00; in 2006, it cost \$135.00; and in 2007, it cost \$168.75. Which of the following statements is correct?
 - a. Using 2005 as the base year, the economy's inflation rate was higher in 2007 than it was in 2006.
 - b. If 2007 is the base year, then the CPI is 33.75 in 2006.
 - c. If the CPI is 156.25 in 2007, then 2005 is the base year.
 - d. Using 2005 as the base year, the economy's inflation rate for 2006 was 27 percent.
5. If the cost of housing in the US increases by 10 percent, then, other things the same, the CPI is likely to increase by about
 - a. 1.7 percent.
 - b. 3.3 percent.

Cpi Manual Theory And Practice

Jeff Ralph, Rob O'Neill, Joe Winton



Cpi Manual Theory And Practice:

Consumer Price Index Manual International Labour Office, 2004-08-25 The consumer price index CPI measures the rate at which prices of consumer goods and services change over time It is used as a key indicator of economic performance as well as in the setting of monetary and socio economic policy such as indexation of wages and social security benefits purchasing power parities and inflation measures This manual contains methodological guidelines for statistical offices and other agencies responsible for constructing and calculating CPIs and also examines underlying economic and statistical concepts involved Topics covered include expenditure weights sampling price collection quality adjustment sampling price indices calculations errors and bias organisation and management dissemination index number theory durables and user costs

Export and Import Price Index Manual: Theory and Practice OECD, International Labour Office, International Monetary Fund, Statistical Office of the European Communities, United Nations, The World Bank, 2010-04-06 A joint production by six international organizations this manual explores the conceptual and theoretical issues that national statistical offices should consider in the daily compilation of export and import price indices Intended for use by both

Consumer Price Index Manual International Monetary Fund, International Labour Office, Statistical Office of the European Communities, United Nations Economic Commission for Europe, Organisation for Economic Co-operation and Development, World Bank, 2025-06-30 The Theory publication and the companion on the practice of compiling consumer price indices CPIs is jointly published by the member agencies of the Inter Secretariat Working Group on Price Statistics IWGPS the Statistical Office of the European Union Eurostat the International Labour Organization ILO the IMF the Organisation for Economic Cooperation and Development OECD the United Nations Economic Commission for Europe UNECE and the World Bank The IMF managed the update of the Theory publication and the CPI Manual Drafting of this publication was led by Erwin Diewert with support from various authors The Theory publication will be translated into Spanish French Arabic and Russian

Price Index Concepts and Measurement W. Erwin Diewert, John Greenlees, Charles R. Hulten, 2010-02-15 Although inflation is much feared for its negative effects on the economy how to measure it is a matter of considerable debate that has important implications for interest rates monetary supply and investment and spending decisions Underlying many of these issues is the concept of the Cost of Living Index COLI and its controversial role as the methodological foundation for the Consumer Price Index CPI Price Index Concepts and Measurements brings together leading experts to address the many questions involved in conceptualizing and measuring inflation They evaluate the accuracy of COLI a Cost of Goods Index and a variety of other methodological frameworks as the bases for consumer price construction

Statistical Office of the European Communities, 2009-02-03 The consumer price index CPI measures the rate at which the prices of consumer goods and services are changing over time It is a key statistic for economic and social policymaking and has substantial and wide ranging implications for governments businesses and households This important and comprehensive

Manual provides guidelines for statistical offices and other agencies responsible for constructing CPIs and explains in depth the methods that are used to calculate a CPI It also examines the underlying economic and statistical concepts and principles needed for making choices in efficient and cost effective ways and for appreciating the full implications of those choices

A Practical Introduction to Index Numbers Jeff Ralph, Rob O'Neill, Joe Winton, 2015-06-17 This book provides an introduction to index numbers for statisticians economists and numerate members of the public It covers the essential basics mixing theoretical aspects with practical techniques to give a balanced and accessible introduction to the subject The concepts are illustrated by exploring the construction and use of the Consumer Prices Index which is arguably the most important of all official statistics in the UK The book also considers current issues and developments in the field including the use of large scale price transaction data A Practical Introduction to Index Numbers will be the ideal accompaniment for students taking the index number components of the Royal Statistical Society Ordinary and Higher Certificate exams it provides suggested routes through the book for students and sets of exercises with solutions

A Practical Guide to Price Index and Hedonic Techniques Ana Aizcorbe, 2014 An accessible text introducing methods that are used to measure price trends for specific industries or goods The focus is on price index and hedonic techniques the two methods most widely used by researchers and industry practitioners

What Drives Prices in Egypt? , 2009 Since 2004 economic reforms in Egypt have led to robust expansion a healthy external position and enhanced investor confidence But despite these positive macroeconomic developments inflation has been steadily rising Does fiscal policy threaten price stability Does wage growth in the Egyptian economy lead price inflation or is it the reverse In this volume these and other questions are examined by contributors who participated in a conference held in Cairo in late 2007 Here is a coherent and comprehensive analysis of the factors driving prices in Egypt in an attempt to find a satisfactory balance between prices and economic growth While Egypt is the focus of the analysis the papers draw upon the relevant literature and international experience the findings can be applied to other middle income economies This timely study helps to explain the complex issues facing economists and policymakers with proposals for reform Contributors Hala Abou Ali Hala Fares Omneia A Helmy Alaa Ibrahim Hanaa Kheir El Din Rania Al Mashat Dina Noureldin Klaus Schmidt Hebbel and Sherine Al Shawarby

Monthly Labor Review , 2006 Publishes in depth articles on labor subjects current labor statistics information about current labor contracts and book reviews

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