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| Nota di contenuto | Contents; I. Introduction; Figures; 1. Consumer Price Inflation; 2. Capacity Utilization; 3. Inflationary Pressure; II. Background; 4. Reserve Money and Credit; III. Alternative Measures of Core Inflation; A. Exclusion-based Methods; 5. Exclusion Based Measure of Core Inflation; B. Limited Influence Estimators; C. Reweighting the CPI; 6. Trimmed Mean Inflation; 7. Root Mean Squared Errors of Alternative Trimmed Mean Measures; D. Model-based Methods; 8. Persistence Weighted Measure of Core Inflation; IV. Conditions to Evaluate Measures of Core Inflation; 9. Quah-Vahey Measure of Core Inflation A. Marques et al. (2004) TestsV. Results; Tables; 1. Evaluation of Measures of Core Inflation; VI. Concluding Remarks; References |
| Sommario/riassunto | During the first half of 2008, Sri Lanka witnessed significantly higher inflation than most other emerging Asian countries. Inflation has since declined amid declining world commodity prices and tight monetary policy. Given the sensitivity to global commodity prices, a core inflation measure could be useful for monetary policy. The purpose of this paper |

is to compare the performance of Sri Lanka's existing official measure of core inflation against alternative measures. Our findings suggest that the existing measure does contain information about the future path of headline information, but ma
