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Nota di contenuto	Front matter -- Contents -- Preface -- I. Introduction and Methodology -- 1. Introduction and Summary of Findings -- 2. Conceptual Issues in the Measurement of Price and Quality Changes -- 3. The Methodology of Quality Adjustment -- II. Studies of Individual Products -- 4. Commercial Aircraft -- 5. Electric Utility Generating Equipment -- 6. Computer Processors and Peripherals -- 7. Electrical Appliances -- 8. New and Used Automobiles -- 9. Other Products -- III. Sources for the Pricing of Numerous Products -- 10. Specification Price Indexes from Sears Catalog Data -- 11. Using Unit Value Indexes to Measure Transaction Prices and Quality Change -- IV. Weighting Issues and Final Results -- 12. Weighting the Alternative Data Sources into New Price and Output Measures for Producer and Consumer Durable Equipment -- Appendixes -- Appendix A. Producer Price Indexes and Weights for Deflating Producers' Durable Equipment in the NIPA, 1967 and Earlier Years -- Appendix B (Tables B.I-B.17). Detailed Product-by-product Annual Listing of Alternative and Official Price Indexes (1972 = 1.00) -- Appendix C (Tables C.I-C.6). "Secondary" PDE Categories, Annual Listing of Alternative and Official Price Indexes (1972 = 1.00) -- References -- Index
Sommario/riassunto	American business has recently been under fire, charged with inflated pricing and an inability to compete in the international marketplace.

However, the evidence presented in this volume shows that the business community has been unfairly maligned—official measures of inflation and the standard of living have failed to account for progress in the quality of business equipment and consumer goods. Businesses have actually achieved higher productivity at lower prices, and new goods are lighter, faster, more energy efficient, and more reliable than their predecessors. Robert J. Gordon has written the first full-scale work to treat the extent of quality changes over the entire range of durable goods, from autos to aircraft, computers to compressors, from televisions to tractors. He combines and extends existing methods of measurement, drawing data from industry sources, Consumer Reports, and the venerable Sears catalog. Beyond his important finding that the American economy is more sound than officially recognized, Gordon provides a wealth of anecdotes tracing the postwar history of technological progress. Bolstering his argument that improved quality must be accurately measured, Gordon notes, for example, that today's mid-range personal computers outperform the multimillion-dollar mainframes of the 1970's. This remarkable book will be essential reading for economists and those in the business community.
