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Nota di contenuto	Front matter -- Contents -- Prefatory Note -- Introduction -- 1. Do Real-Output and Real-Wage Measures Capture Reality? The History of Lighting Suggests Not -- 2. Quality-Adjusted Prices for the American Automobile Industry: 1906-1940 -- 3. The Welfare Implications of Invention -- 4. Science, Health, and Household Technology: The Effect of the Pasteur Revolution on Consumer Demand -- 5. Valuation of New Goods under Perfect and Imperfect Competition -- 6. Bias in U.S. Import Prices and Demand -- 7. The Roles of Marketing, Product Quality, and Price Competition in the Growth and Composition of the U. S. Antiulcer Drug Industry -- 8. From Superminis to Supercomputers:

Estimating Surplus in the Computing Market -- 9. New Products and the U.S. Consumer Price Index -- 10. The Construction of Basic Components of Cost-of-Living Indexes -- 11. New Goods from the Perspective of Price Index Making in Canada and Japan -- Contributors -- Name Index -- Subject Index

Sommario/riassunto

New goods are at the heart of economic progress. The eleven essays in this volume include historical treatments of new goods and their diffusion; practical exercises in measurement addressed to recent and ongoing innovations; and real-world methods of devising quantitative adjustments for quality change. The lead article in Part I contains a striking analysis of the history of light over two millennia. Other essays in Part I develop new price indexes for automobiles back to 1906; trace the role of the air conditioner in the development of the American south; and treat the germ theory of disease as an economic innovation. In Part II essays measure the economic impact of more recent innovations, including anti-ulcer drugs, new breakfast cereals, and computers. Part III explores methods and defects in the treatment of quality change in the official price data of the United States, Canada, and Japan. This pathbreaking volume will interest anyone who studies economic growth, productivity, and the American standard of living.
