

1. Record Nr.	UNINA9910788349703321
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Titolo	An Index Number Formula Problem : : The Aggregation of Broadly Comparable items / / Mick Silver
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2009
ISBN	1-4623-7697-5 1-4527-1779-6 1-282-84241-2 9786612842412 1-4518-7166-X
Descrizione fisica	1 online resource (22 p.)
Collana	IMF Working Papers
Soggetti	Index numbers (Economics) Economic indicators Macroeconomics Index Numbers and Aggregation leading indicators Methodology for Collecting, Estimating, and Organizing Microeconomic Data Price Level Inflation Deflation Production, Pricing, and Market Structure Size Distribution of Firms Information and Product Quality Standardization and Compatibility Price indexes Export price indexes
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; I. Introduction; II. Superlative and Unit Value Indexes; A. Superlative Index Numbers; B. Unit Value Indexes; III. The Difference

Between a Unit Value and a Fisher Index; Figures; 1. Depiction of Levels Effect; IV. What to do for Broadly Comparable Items; V. An Empirical Example Using Scanner Data; Tables; 1. Understanding the Differences Between Laspeyres, Paasche, and Fisher; 2. Unit Value and Price Indices for 14-inch TVs; 2. Understanding the Differences Between Unit Value Indexes and Laspeyres, Paasche, and Fisher Price Indexes; VI. Conclusions

3. Quality Adjusted Unit Value and Fisher Price Indices

References

Sommario/riassunto

Index number theory informs us that if data on matched prices and quantities are available, a superlative index number formula is best to aggregate heterogeneous items, and a unit value index to aggregate homogeneous ones. The formulas can give very different results. Neglected is the practical case of broadly comparable items. This paper provides a formal analysis as to why such formulas differ and proposes a solution to this index number problem.