

1. Record Nr.	UNINA9910788411303321
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Titolo	The Difference Between Hedonic Imputation Indexes and Time Dummy Hedonic Indexes // Saeed Heravi, Mick Silver
Pubbl/distr/stampa	Washington, D.C. : , : International Monetary Fund, , 2006
ISBN	1-4623-6090-4 1-4527-2592-6 1-283-07108-8 9786613823304 1-4519-8820-6
Descrizione fisica	1 online resource (20 p.)
Collana	IMF Working Papers
Altri autori (Persone)	SilverMick
Soggetti	Inflation (Finance) Price indexes Investments: Metals Finance: General Macroeconomics Price Level Inflation Deflation Metals and Metal Products Cement Glass Ceramics General Financial Markets: General (includes Measurement and Data) Investment & securities Finance Consumer price indexes Silver Commodity markets Commodity exchanges United States
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia

Note generali

"July 2006".

Nota di contenuto

""Contents""; ""I. INTRODUCTION""; ""II. HEDONIC INDEXES""; ""III. WHY HEDONIC IMPUTATION AND DUMMY TIME HEDONIC INDEXES DIFFER""; ""IV. CHOICE BETWEEN HEDONIC INDEXES AND DUMMY TIME HEDONIC INDEXES""; ""V. CONCLUSIONS""; ""References""

Sommario/riassunto

Statistical offices try to match item models when measuring inflation between two periods. For product areas with a high turnover of differentiated models, however, the use of hedonic indexes is more appropriate since they include the prices and quantities of unmatched new and old models. The two main approaches to hedonic indexes are hedonic imputation (HI) indexes and dummy time hedonic (DTH) indexes. This study provides a formal analysis of the difference between the two approaches for alternative implementations of the Törnqvist "superlative" index. It shows why the results may differ and discusses the issue of choice between these approaches.