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Soggetti	Competition - Econometric models Index numbers (Economics) Aggregate Human Capital Aggregate Labor Productivity Competition Consumer price indexes Cost and standard of living Cost of living Currency Data Access Deflation Economic theory Employment Finance Finance: General Foreign Exchange Foreign exchange General Financial Markets: General (includes Measurement and Data) Income economics Inflation Intergenerational Income Distribution Labor Labour

Macroeconomics  
Methodology for Collecting, Estimating, and Organizing Macroeconomic Data  
Price indexes  
Price Level  
Real effective exchange rates  
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Sommario/riassunto	This paper reviews alternative approaches to measuring an economy's cost competitiveness and proposes some new measures inspired by the economic theory of index numbers. The indices provide a theoretical benchmark for estimated real effective exchange rates, but differ from standard measures in that they are based on marginal rather than average sectoral shares in GDP or employment. The use of the new indices is illustrated by some simple calculations that highlight the potential exposure of the Irish economy to fluctuations in the euro-sterling exchange rate.