

Workshop 1: Elementary price indices

Organised by W. Erwin Diewert

The workshop will study the relative advantages and disadvantages of the three main index number formulae that are used to aggregate prices at the lowest level of aggregation when quantity or expenditure information is not available: the Carli, Jevons and Dutot formulae. An econometric method, the Time Product Dummy method will also be discussed. There will be some discussion of reconciling these formulae with the overall target index, which of course uses information on expenditure weights. Finally, methods of aggregating prices at the elementary level that use price information for more than two periods will be described.

Consumer Price Statistics in the UK, by W. Erwin Diewert

The CIA (Consistency in Aggregation) method approach, by Jens Mehroff

Background papers:

Diewert Answers to Questions Disc Paper 13-04.doc

Levell_CarliVersusJevons_RSSA2014.pdf