



SEMINAR

Inflation Measures: Too High - Too Low - Internationally Comparable? Paris, 21-22 June 2005

COUNTRY PRIORITIES

At the occasion of the present seminar, the OECD sent a small questionnaire to countries to find out about priorities for future work on the CPI at the national and at the international level. This document summarises the responses received by the OECD from national statistical offices (NSO) and from central banks (CB).

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Themes	Number of countries which quote this general theme as a priority	Sub-themes	Number of countries which quote this sub-theme as a national priority	National priority	Number of countries which quote this sub-theme as an international priority	International priority
Methodology for treatment of owner occupied housing	11	General	4	Canada (NSO), Mexico (NSO), Spain (CB), United Kingdom (CB)	7	Belgium (NSO), Canada (NSO), Finland (NSO), Greece (NSO), Spain (NSO), United Kingdom (CB)
Methodology for treatment of quality changes	21	General	8	Canada (NSO), Hungary (NSO), Japan (NSO), Korea (NSO), Mexico (NSO), Spain (NSO)*, Spain (CB), United Kingdom (CB)	5	Belgium (NSO), Canada (NSO), Korea (NSO), Spain (NSO), United Kingdom (CB)
		Hedonics	1	Korea (NSO)	1	Greece (NSO)
		Cars	1	Australia (NSO)	1	Finland (NSO)
		Services			2	Japan (NSO), Spain (NSO)
		Mesaurement of quality and potential bias	1	Canada (NSO)	1	Canada (NSO)
Methodology for treatment of seasonal items	4		2	Greece (NSO), Mexico (NSO)	2	Spain (NSO), Hungary (NSO)
Data collection	7	General	2	Mexico (NSO), Spain (NSO)		
		Collecting rents and related information from supply sides, real estate owners	1	Japan (NSO)		
		Use of scanner data			3	Canada (NSO), Korea (NSO), Mexico (NSO)
		Public/private			1	Japan (NSO)
Services	8	General	1	Greece (NSO)	1	Korea (NSO)
		Financial services	1	Australia (NSO)	1	Finland (NSO)
		Telecommunications services	1	Australia (NSO)	2	Australia (NSO), Hungary (NSO)
		Health			1	Finland (NSO)
Sampling	4	General	2	Korea (NSO), Mexico (NSO)	1	United Kingdom (CB)
		Sampling of shops	1	Belgium (NSO)		
Calculation	6	CPI computation system			1	Greece (NSO)
		Implement annual chain linking	1	Finland (NSO)		
		Improvement of data processing	1	Hungary (NSO)		
		Weights and expenditure survey	1	Mexico (NSO)	1	United Kingdom (CB)
		Treatment of missing observations			1	Spain (NSO)
Coverage	6	New goods and services	2	Greece (NSO), United Kingdom (CB)	1	Mexico (NSO)
		Geographic coverage	1	Japan (NSO)		
		CPI excluding taxes and duties	1	United Kingdom (CB)		
		Aggregation accross households and heterogeneity of consumers			1	Mexico (NSO)
Quality control of the data bank	1		1	Belgium (NSO)		
Methodology for treatment of substitution of items	2		1	Greece (NSO)	1	Mexico (NSO)
Development of regional indices	1		1	Hungary (NSO)		
Core inflation measures	1		1	Hungary (NSO)		
Homogenous classification	1				1	Spain (CB)
E-commerce transactions	1				1	Korea (NSO)
The use of the CPI as the official measure of price movements in the context of an inflation targeting economy	1				1	Mexico (NSO)

Country	Institution	Which are the priority areas for development in your country CPI?	Which are the areas where additional international work on the CPI is needed most?
Australia	NSO	Financial services; better measure for telecommunications services; hedonic quality adjustment for motor vehicles.	Bundled goods and services such as telecommunications, utilities, etc.
Belgium	NSO	Quality changes; quality control of the data bank, sample of shops	Treatment of quality changes; owner-occupied housing
Finland	NSO	Implement annual chain-linking	Owner-occupied housing; quality adjustment for cars; services (financial & health)
Greece	NSO	CPI revision with a new base year 2005=100, newly significant goods; substitution of items; seasonality of items; calculation of the sub-indices for services; application of quality adjustment techniques.	Quality adjustment techniques (hedonics); owner-occupied housing; CPI computation systems.
Hungary	NSO	Development of regional indices; improvement of data processing	Core inflation measures; Quality adjustment techniques; Tariff prices - telecommunication; Seasonal products
Japan	NSO	Arranging indexes based on user's request in the 2005 revision; capturing prices of many items and specifications and advancing quality adjustment methodologies; collecting rents and related information from supply sides, real estate owners; releasing a preliminary CPI for the whole country.	Quality adjustment in services (especially housing, medical and education); adequate demarcations as basic components of CPI between data gained through surveys by governments and data accumulated in private sectors.
Korea	NSO	Quality adjustment and sampling method; review of application of hedonic method; use of the purposive sampling method from the outset, work on the best sample design and probability sample, best size and the available data in sampling the outlets and towns.	How to accurately collect prices of services sector; availability and application of scanner data; the adjustment of the quality on items; the survey and application of e-commerce transaction.
Mexico	NSO	Sampling; collection system; seasonal items; quality changes (durable goods and services); Owner-occupied Housing; weights and expenditure surveys.	Use of scanner data and other new information source, international references for dealing with new goods, new insights for dealing with substitution, aggregation across households and heterogeneity of consumers, the use of CPI as the official measure of price movements in the context of an inflation targeting economic policy.
Spain	NSO	Quality adjustment and quality control of the collection, edition and validation used in the HICP compilation.	Quality adjustment; estimation methods when prices are not available; specific treatments for some products (seasonal items, owner-occupied dwellings...).
	CB	Quality adjustment and quality adjusted house price index. (owner-occupied should be in the CPI)	Homogenous classification
Statistics Canada	NSO	Owner-occupied housing costs; quality change for treatment and/or rapidly changing products; overall quality of CPI including improving measuring of potential bias.	Owner-occupied housing; quality changes for complex products; measurement of quality and potential bias; using scanner data for basket weights or pricing.
United Kingdom	CB	Owner-occupied housing costs; coverage for new goods and services; CPI excluding taxes and duties; use of explicit quality adjustment techniques.	Owner-occupied housing; harmonisation of quality adjustment techniques; harmonisation of other methodology such as sampling and updating of expenditure weights.

Note: NSO = National Statistical Office, CB = Central Bank