

Purchasing Power Parities and Prices

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Price Indicators

Purpose

To provide a set of relevant, reliable, timely, monthly and quarterly price indices for internal and external users. To provide methodological information on these price indices.

Objectives and outputs

The 'Price Indices' dataset in the Main Economic Indicators (MEI) publication and database contains statistics on Consumer prices, Producer prices and Construction costs for 30 OECD member countries, 6 Accession countries and 5 B(R)ICS countries. The data series presented within these subjects have been chosen as the most relevant prices statistics in the MEI database for which comparable data across countries is available. In all cases much effort has gone into ensuring international comparability and into the availability of historical time-series for analysis.

Organisation of Seminars to discuss methodological issues. A manual on real estate prices will be written.

Non-member countries involved in the activity:

Brazil, Chile, China, Estonia, India, Indonesia, Israel, Russian Federation, South Africa

Databases

MEI

MEI_PRICE

Main Developments for 2009

General aspects:

Finalise the implementation of the new PPI hierarchy. For CPI, creation of a database containing weights to allow calculation for specific aggregates and zones.

Data management:

Harmonisation of metadata across countries and introduction of new inflation measures.

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Purchasing Power Parities

Purpose

Produce reliable and timely Purchasing Power Parities (PPPs) data for OECD member countries. PPPs are an important tool to compare levels of real income or real output across countries with indicators such as GDP per capita and relative price levels between countries.

Objectives and outputs

Organisation of the data collection for the 2008 round which started in 2006 and covers 46 countries (30 OECD countries and 16 non-member countries).

Work closely with Eurostat to further harmonise the methodology employed. Participate in the ad-hoc task forces set up by Eurostat to discuss various issues associated with PPPs.

Organisation with ELS of an OECD Task Force on specific PPPs for health.

Participate in the ad-hoc task forces set up by Eurostat to discuss various issues associated with PPPs (on 2008, integrated database and construction).

Databases

ANA

Purchasing Power Parities

Main Developments for 2009

General aspects:

Improvement of PPPs for health.

Launch the participation of Chile in the Eurostat-OECD PPP Programme.

Organise a meeting in Washington with non-European OECD countries ("The Pacific Group") to have closer relationships with countries at all stages of the round.

Provide technical input into the 2011 (?) round of the ICP currently being organised by the World Bank.

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Purchasing Power Parities for Non-member Economies

Purpose

To calculate benchmark purchasing power parities (PPPs) for selected non-member countries either specifically within the OECD PPP Programme or more generally for the European Comparison Programme. PPPs are currency converters that equalise price levels between countries; they are necessary in order to make inter-country price and volume comparisons of GDP and its component expenditures.

Objectives and outputs

Contribute to the organisation of the 2008 round of the OECD PPP Programme. Non-members covered include Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Latvia, Lithuania, Macedonia, Malta, Romania, Serbia, Montenegro.

Non-member countries involved in the activity:

Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Cyprus, Israel, Latvia, Lithuania, Macedonia, Malta, Romania, Russian Federation, Slovenia

Databases

Purchasing Power Parities for non-member countries

Main Developments for 2009

General aspects:

No major changes.