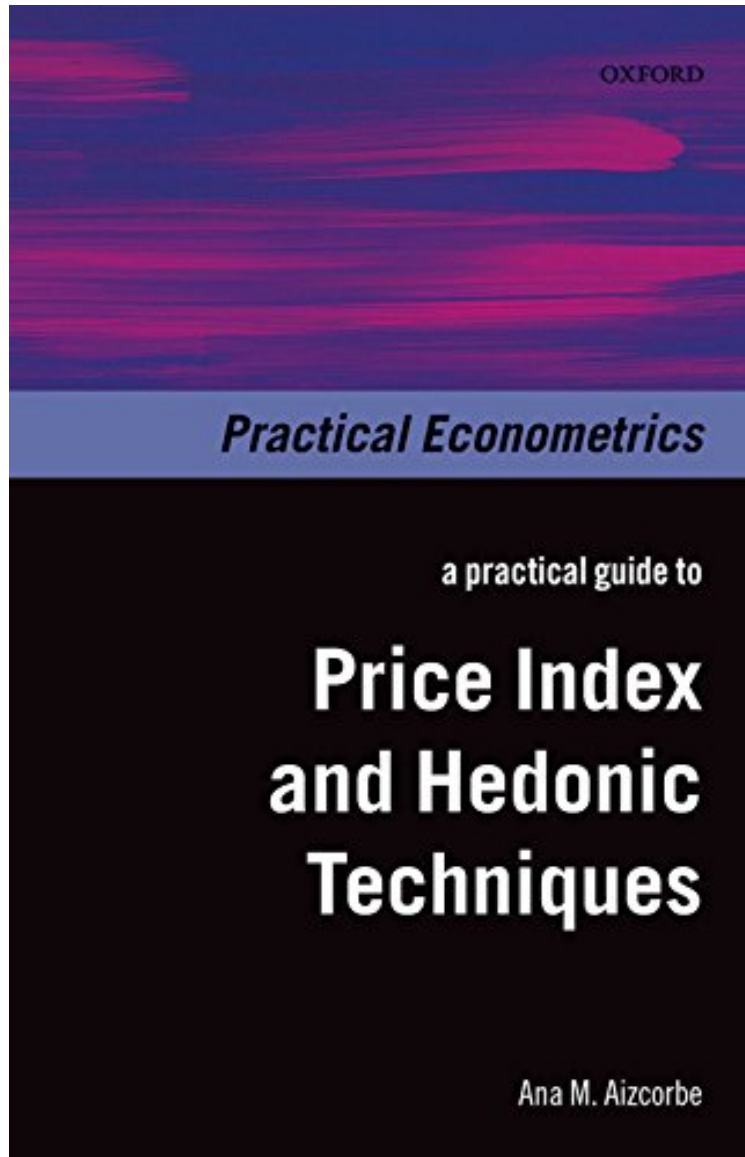


[Mobile ebook] A Practical Guide to Price Index and Hedonic Techniques (Practical Econometrics)

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Ana M. Aizcorbe

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Ana M. Aizcorbe : A Practical Guide to Price Index and Hedonic Techniques (Practical Econometrics) before purchasing it in order to gage whether or not it would be worth my time, and all praised A Practical Guide to Price Index and Hedonic Techniques (Practical Econometrics):

0 of 0 people found the following review helpful. Five StarsBy Dan S.Excellent practical guide providing how-to advice for using and developing hedonic price indexes.1 of 1 people found the following review helpful. Simple, clear

and genericBy srinivas potulaThis little book a monograph on price index models gives you the ability to quickly and easily compute "benchmark (Index)" prices for products from various sectors starting with consumer products to health care. Popular weighted and unweighted index methods such as Laspeyres, Paasche, Fisher and Jeevons are illustrated in two versions fixed-base and Chained with numerical examples.Price changes can be because of supply/demand or quality improvement. Matched model methods separating price change into "pure price change (because supply/demand)" and quality components are presented with numerical examples.Hedonic (Regression based) techniques showing calculation of price sensitivity to various factors are explained clearly. How equivalent Hedonic methods are to weighted/unweighted Index methods such as Jeevons has been discussed again with data.Price imputation techniques to estimate missing prices are given.The bibliography is extensive and encyclopedic.The author is a scholar and highly respected in this field.I am sure that this will be the first book everyone will pickup on the price index techniques.

This book provides an accessible guide to price index and hedonic techniques, with a focus on how to best apply these techniques and interpret the resulting measures. One goal of this book is to provide first-hand experience at constructing these measures, with guidance on practical issues such as what the ideal data would look like and how best to construct these measures when the data are less than ideal.A related objective is to fill the wide gulf between the necessarily simplistic elementary treatments in textbooks and the very complex discussions found in the theoretical and empirical measurement literature. Here, the theoretical results are summarized in an intuitive way and their numerical importance is illustrated using data and results from existing studies.Finally, while the aim of much of the existing literature is to better understand official price indexes like the Consumer Price Index, the emphasis here is more practical: to provide the needed tools for individuals to apply these techniques on their own. As new datasets become increasingly accessible, tools like these will be needed to obtain summary price measures. Indeed, these techniques have been applied for years in antitrust cases that involve pricing, where economic expertstypically have access to large, granular datasets.

About the AuthorAna M. Aizcorbe is a Research Professor at the Social and Decision Analytics Laboratory (SDAL) at the Virginia Bioinformatics Laboratory at Virginia Tech. Her research interests focus on the measurement of economic growth and productivity, with an emphasis on identifying novel data sources that could be used to improve existing measures. Prior to joining SDAL, she was the Chief Economist of the Bureau of Economic Analysis where she led a project to improve output and productivity measures for the health sector using large databases containing health insurance claims. Dr Aizcorbe has also been a staff economist at the Federal Reserve Board and a research economist at the Bureau of Labor Statistics Her publications in the health field include studies published in the Journal of Health Economics and Health Affairs. She is the coeditor of Measuring and Modeling Health Care Costs (University of Chicago Press). She received her Ph.D. in economics from Boston College.