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Estimates of State Price Levels for Consumption Goods and Services: A First Brush

By Bettina H Aten

Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.This paper develops exploratory estimates of the spatial price differences for consumption goods and services at the U.S. state level. Spatial (place-to-place) price differences are important to regional and other sub-national accounting frameworks as they make possible comparisons of economic data that are adjusted for geographic differences in price levels. In international comparisons, these adjustments are termed purchasing power parities(PPP); when divided by exchange rates they are called national price levels. In areas with a common currency like the Euro, the exchange rates are the same and the PPP becomes the price level. Just as there are differences in price levels between European Union member countries, there are significant differences in the purchasing power of a currency across diverse areas of the United States, for example between metropolitan New York compared to rural South Dakota. I use the term Spatial Price Indexes (SPIs) to label these sub-national estimates of PPPs. The SPIs can be used to adjust consumption-related statistics, such as per capita incomes, expenditures and output, providing users with a more accurate picture of regional economic differences...



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