Reading list: **BS3578** Economic Statistics in Theory and Practice.

Lectures: Tuesday 12.10 in LO2 (two hours)

Classes: Wednesday 11am in Aberconwy B43

Class 1: weeks 2,4,7,9. Class 2: weeks 3,5,7,10

Module leader: Professor Huw Dixon dixonh@cardiff.ac.uk

**Semester 1: Prices**

*A Practical Introduction to Index numbers*, Robert O’Neill, Jeff Ralph, Joe Winton. Wiley, 2015 (ORW)

*Inflation: History and Measurement*, Robert O’Neill, Jeff Ralph, Paul Smith. Palgrave Macmillan, November 2017. (ORS)

RGD Allen, *Index Numbers in Theory and Practice* (Macmillan 1975), chapters 1,3 and 4. (RGD Allen)

**Topic 1. Inflation an overview.**

ORW Chapter 3

ORS Chapter 1 and 10.

Owner occupied housing:

ORS chapter 13.4

ONS website:

Measures of owner occupiers' housing costs, UK: January to March 2018 ONS

<https://www.ons.gov.uk/economy/inflationandpriceindices/articles/understandingthedifferentapproachesofmeasuringowneroccupiershousingcosts/januarytomarch2018>

Consumer Prices Index including owner occupiers' housing costs (CPIH) historical series: 1988 to 2004 <https://www.ons.gov.uk/economy/inflationandpriceindices/articles/consumerpricesindexincludingowneroccupiershousingcostshistoricalseries/1988to2004>

**Topic 2: COICOP**.

ORW Chapter 6.

United Nations: COICOP 2018

<https://unstats.un.org/unsd/classifications/business-trade/desc/COICOP_english/COICOP_2018_-_pre-edited_white_cover_version_-_2018-12-26.pdf>

*Report from the work conducted by the Technical Subgroup on the revision of COICOP and issues for discussion*, Meeting of the Expert Group on International Statistical Classifications New York, 6-8 September 2017.<https://unstats.un.org/unsd/class/intercop/expertgroup/2017/AC340-5.PDF>

**Topic 3: Index Numbers**

ORW chapters 4-5

ORS chapter Chapter 4, 11

RGD Allen, chapters 1,3 and 4.

**Topic 4: Constructing the CPI index**.

ORW Chapters 7-9.

ORS Chapters 7-9, 13.4

Consumer Prices Indices Technical Manual, 2019

<https://www.ons.gov.uk/economy/inflationandpriceindices/methodologies/consumerpricesindicestechnicalmanual2019>

**Topic 6: The Cost of living and household cost indices and big data**

ORS chapter 5, 12, 15.

*Variation in the inflation experience of UK households: 2003 – 2014*, Tanya Flower and Phil Wales, ONS September 2014. <https://www.ons.gov.uk/peoplepopulationandcommunity/personalandhouseholdfinances/expenditure/compendium/variationintheinflationexperienceofukhouseholds/2014-12-15>

Developing the Household Costs Indices (HCIs), Helen Sands, ONS November 2017. <https://www.ons.gov.uk/economy/inflationandpriceindices/articles/developingthehouseholdcostsindiceshcis/2017-11-08/pdf>

*Household cost Indices (ONS)*

<https://www.ons.gov.uk/economy/inflationandpriceindices/bulletins/householdcostsindices/secondpreliminaryestimates2005to2018>

Alterative data sources (ONS)

<https://www.ons.gov.uk/economy/inflationandpriceindices/articles/introducingalternativedatasourcesintoconsumerpricestatistics/2019-05-09>

<https://www.ons.gov.uk/economy/nationalaccounts/uksectoraccounts/compendium/economicreview/july2019/newdatasourcesinconsumerpricestatisticsjuly2019>

Review of recent developments at ONS Economic review: July 2019

<https://www.ons.gov.uk/economy/nationalaccounts/uksectoraccounts/compendium/economicreview/july2019>

This Economic review is updated in January, April, July and October.

**Topic 7: House prices (HPI)**

Development of a single Official House Price Index (ONS 2016)

<https://www.ons.gov.uk/economy/inflationandpriceindices/methodologies/developmentofasingleofficialhousepriceindex>

Stock-weighted House Price Index, England and Wales: 1995 to 2015 preliminary estimates (ONS 2018)

<https://www.ons.gov.uk/economy/inflationandpriceindices/articles/stockweightedhousepriceindexenglandandwales/preliminaryestimates1995to2015>

Comparing House Price Indices in UK

<https://www.gov.uk/government/publications/about-the-uk-house-price-index/comparing-house-price-indices-in-the-uk>

English Housing Survey.

<https://www.gov.uk/guidance/english-housing-survey-guidance-and-methodology>

Data: big data set

<https://www.gov.uk/government/statistical-data-sets/uk-house-price-index-data-downloads-july-2019>

Semester 2 will cover Quantities (GDP etc.) and some of the major surveys (Labour force survey, Living cost and food survey) and regional/National statistics.

Huw Dixon