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x index numbers in theory and practice arise in a notation which relates to the Bibliography at the end of the text, e.g. Craig (1969) and Moroney (1951).

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[BASIC INDEX NUMBER THEORY: Chapter 15 of The Consumer ...](#)

[BASIC INDEX NUMBER THEORY: Chapter 15 of The Consumer Price Index Manual: Theory and Practice](#)
Geneva: International Labour Organization, forthcoming
Erwin Diewert, 1 November 7, 2003 Department of Economics, University of British Columbia, Vancouver, Canada, V6T 1Z1 Email: diewert@econ.ubc.ca A.

Introduction The answer to the question what is the Mean of a given set of magnitudes cannot in

[15. Basic Index Number Theory - International Monetary Fund](#)

15. Basic Index Number Theory 371 approaches are also possible. Instead of choosing the basket of period 0 or 1 (or an average of these two baskets), it is possible to choose a basket that pertains to an entirely different period, say, period b. In fact, it is typical statistical agency practice to pick a basket that pertains to an entire year (or even two years) of transactions in a year.

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[Index Numbers in Economic Theory and Practice: R. G. D ...](#)

The text begins with an elementary survey of the index-number problem before turning to more detailed treatments of the theory and practice of index numbers.

The binary case in which one time period is compared with another is first developed and illustrated with numerous examples. This is to prepare the ground for the central part

of the text on runs of index numbers. Particular attention is
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2 The Theory and Practice of Index Numbers ideal conditions. This is the economist's approach to the index number problem; see [10,13,1,2,37,75] among others.

BASIC INDEX NUMBER THEORY

BASIC INDEX NUMBER THEORY 15 Introduction

The answer to the question what is the Mean of a given set of magnitudes cannot in general be found, unless there