

Date of the event:

On Thursday 11th March 2010
From 01:00pm to 2:00pm

Location:

Luxembourg School of Finance
University of Luxembourg
4 Rue Albert Borschette
2nd Floor
Modigliani Miller Auditorium (E02-003)
L-1246 Luxembourg

Registrations:

- Free seminar (with lunch included)
- Registrations by email before March 9th 2010
- At the following address : lsf-events@uni.lu

Information:

Ms Caroline Herfroy
Tel : +352 46 66 44 6335

<http://www.lsf.lu/eng/Research/Seminars-and-Conferences/Seminars-Workshops>



The LSF is pleased to invite you to the following
lunch seminar:

Generalized Unit Value Indices

By Professor Ludwig von Auer

University of Trier, Germany



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From 01:00pm to 2:00pm

Generalized Unit Value Indices

By Ludwig von Auer

The **Luxembourg School of Finance**

Is pleased to invite you to the

LSF Seminar

The overall price change of an economy is usually measured by averaging the individual items' price changes. As an alternative, one could measure the overall price change by computing average price levels for each period and then comparing these price levels. This change-in-price-levels approach has received scant attention in past research.

The present study challenges this tradition. It develops the family of generalized unit value indices and demonstrates that this family represents a collection of well-known, hardly known, and hitherto unknown price index formulae. All members of this family can be viewed as representatives of the change-in-price-levels approach. This study also examines their axiomatic record and discusses the implications for official price measurement.

