

# The BLS Response to the Boskin Commission Report

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I HAVE BEEN ASKED TO PROVIDE the Bureau of Labor Statistics (BLS) perspective on the Boskin Commission Report, and a description of its influence on the Consumer Price Index (CPI) program. I am a natural choice for this assignment because I was the chief of the CPI program during the period of the Commission's deliberations. In fact, I became Assistant Commissioner for Consumer Prices and Price Indexes on July 10, 1995, only two weeks after the Commission came into existence.

In this paper my focus will be on the arguments presented and the decisions made by the BLS during the Boskin Commission period. Although the paper makes many references to BLS documents and publications, it contains no review of the economic literature that formed the basis for the Commission's criticisms and recommendations. Thus, the large volume of theoretical and quantitative work on the CPI by Erwin Diewert, Jack Triplett, the individual Commission members themselves, and many others will go mostly unrecognized here. Moreover, I will make no attempt to characterize the present state of knowledge with respect to the issues raised by the Commission, nor will I present any official BLS position on the existence of upward bias in the CPI.

## The context of the CPI in 1995

It is difficult to exaggerate the impact of the Boskin Commission on CPI day-to-day activities during and immediately following the Commission's deliberations. Although only a handful of formal meetings were held between the BLS and the Commission, there was extensive communication through email and telephone correspondence, and CPI staff responded to numerous information requests, especially from Zvi Griliches and Robert Gordon. The indirect effects on BLS activity were probably even greater than the direct interaction. Commissioner Katharine Abraham testified before several Congressional committees, and BLS conducted briefings for the press and public, for Congressional staff, and for Executive Branch officials. Meanwhile, numerous papers and reports were issued, either reporting the results of BLS research on "Boskin" issues<sup>2</sup> or presenting BLS views and action plans.<sup>3</sup> Completely aside from any programmatic changes that resulted from this period, the Boskin Commission years called forth a great deal of analysis and clarification of the Bureau's goals and methods in producing the CPI.

1. The author is Associate Commissioner for Prices and Living Conditions, U.S. Bureau of Labor Statistics. This paper has benefited from comments by Dennis Fiske, Patrick Jackson, Rob McClelland, Brent Moulton, Phillip Rosen, Ken Stewart and Jack Triplett. All responsibility for errors remains with the author. Email: Greenlees.John@bls.gov

2. See, for example, Moulton (1996a, 1996b), Alcorbe et al. (1996), Reinsdorf and Moulton (1997), McClelland (1996, 1998), Moulton and Moses (1997), Greenlees (1998).

3. For example, Abraham (1995, 1996, 1997b), Abraham et al. (1998), Bureau of Labor Statistics (1997), Greenlees (1996, 1997).

# The Boskin Commission Report

**United States. Congress. House.  
Committee on Government Reform  
and Oversight. Subcommittee on  
Human Resources**

## **The Boskin Commission Report:**

**The Boskin Commission Report : a retrospective one decade later** Robert J. Gordon, 2006     The Boskin Commission Report After a Decade Triplett,     The Boskin Commission Report and Its Aftermath Robert J. Gordon, 1999 Summarizes the analysis and findings of the Boskin Commission reviews criticisms provides responses to criticisms summarizes recent changes in the CPI and recent research on price measurement     *The Boskin Commission Report: A Retrospective One Decade Later* Gordon,     *Boskin Commission Report After a Decade* , 2006     Policy Implications of the Boskin Commission Report Baily,     **Bureau of Labor Statistics Oversight** United States. Congress. House. Committee on Government Reform and Oversight. Subcommittee on Human Resources, 1998     *Boskin Commission Report After a Decade: After-life or Requiem?*. Berndt,     *Price Index Concepts and Measurement* W. Erwin Diewert, John Greenlees, Charles R. Hulten, 2010-02-15 Although inflation is much feared for its negative effects on the economy how to measure it is a matter of considerable debate that has important implications for interest rates monetary supply and investment and spending decisions Underlying many of these issues is the concept of the Cost of Living Index COLI and its controversial role as the methodological foundation for the Consumer Price Index CPI Price Index Concepts and Measurements brings together leading experts to address the many questions involved in conceptualizing and measuring inflation They evaluate the accuracy of COLI a Cost of Goods Index and a variety of other methodological frameworks as the bases for consumer price construction     **Handbook of Inflation Indexed Bonds** John Brynjolfsson, Frank J. Fabozzi, 1999-02-15 Handbook of Inflation Indexed Bonds provides complete coverage of inflation protection bonds beginning with their first U S issuance in 1997 Five in depth sections detail strategic asset allocation mechanics valuation and risk monitoring global environment issuers and investors     Getting Prices Right Dean Baker, 1998 Presents both sides of the debate about the accuracy of methods used to determine the consumer price index CPI and its role in balancing the federal budget Analyzes the Boskin Commission report which states that the CPI was too high and needs to be adjusted downward to save billions of dollars in government entitlement payments and raise taxes and raises serious doubts about the report s results Includes many bandw charts and graphs Paper edition 19 95 0 7656 0222 9 Annotation copyrighted by Book News Inc Portland OR     **At What Price?** National Research Council, Division of Behavioral and Social Sciences and Education, Committee on National Statistics, Panel on Conceptual, Measurement, and Other Statistical Issues in Developing Cost-of-Living Indexes, 2002-03-25 How well does the consumer price index CPI reflect the changes that people actually face in living costs from apples to computers to health care Given how it is used is it desirable to construct the CPI as a cost of living index COLI With what level of accuracy is it possible to construct a single index that represents changes in the living costs of the nation s diverse population At What Price examines the foundations for consumer price indexes comparing the conceptual and practical strengths weaknesses and limitations of traditional fixed basket and COLI approaches The book delves into a range of

complex issues from how to deal with the changing quality of goods and services including difficult to define medical services to how to weight the expenditure patterns of different consumers It sorts through the key attributes and underlying assumptions that define each index type in order to answer the question Should a COLI framework be used in constructing the U S CPI In answering this question the book makes recommendations as to how the Bureau of Labor Statistics can continue to improve the accuracy and relevance of the CPI With conclusions that could affect the amount of your next pay raise At What Price is important to everyone and a must read for policy makers researchers and employers *Is the United States CPI Biased Across Income and Age Groups?* Mr.S. Nuri Erbas,Chera L. Sayers,1998-09-01 The recent Boskin Commission Report 1996 underscores a significant upward bias in CPI measurement in the United States This may result in excessive cost of living adjustment COLA of some entitlements in the federal budget because COLA is indexed to CPI This paper presents some evidence that overall CPI may be biased against lower income elderly households the primary beneficiaries of COLA Although a downward adjustment in CPI resulting in an across the board cut in COLA of entitlements may yield significant budgetary savings it may result in a deterioration in income distribution against lower income elderly households **Monthly Labor Review** ,2006 Publishes in depth articles on labor subjects current labor statistics information about current labor contracts and book reviews **Monthly Labor Review** United States. Bureau of Labor Statistics,2006 Publishes in depth articles on labor subjects current labor statistics information about current labor contracts and book reviews **NewsScan** ,1997 **Proceedings** ,1997 A Political Economy of the Measurement of Inflation Florence Jany-Catrice,2021-01-12 Inflation should no longer be a politically sensitive indicator Indeed since the early 1980s macroeconomic policies have managed to contain it Yet the consumer price index CPI which is the main indicator for measuring inflation remains very frequently consulted by citizens due to its multiple uses The CPI is used for indexing wages pensions but also various contracts such as food pensions It is also used by National Accounts to deflate macroeconomic values and to provide data in real terms But how is this CPI measured index What reforms have happened to give shape to the XXIst century CPI This book presents the CPI based on the study of the controversies that have marked its history Set in both the socio economic and ideas contexts these controversies show the eminently conventional and political nature of the CPI and therefore of many other macroeconomic indicators such as growth or productivity *Hard-to-Measure Goods and Services* Ernst R. Berndt,Charles R. Hulten,2009-02-15 The celebrated economist Zvi Griliches s entire career can be viewed as an attempt to advance the cause of accuracy in economic measurement His interest in the causes and consequences of technical progress led to his pathbreaking work on price hedonics now the principal analytical technique available to account for changes in product quality *Hard to Measure Goods and Services* a collection of papers from an NBER conference held in Griliches s honor is a tribute to his many contributions to current economic thought Here leading scholars of economic measurement address issues in the areas of productivity price hedonics capital measurement diffusion of new technologies

and output and price measurement in hard to measure sectors of the economy Furthering Griliches s vital work that changed the way economists think about the U S National Income and Product Accounts this volume is essential for all those interested in the labor market economic growth production and real output     \$10,000 Gold Nick Barisheff,2013-04-03

Learn why gold prices are sure to soar to 10 000 oz and beyond and how to profit As paper currency continues to lose its purchasing power and global markets struggle in the face of economic turmoil investors are turning to gold to stabilize their portfolios 10 000 Gold explains why this is a smart move arguing that the price of gold will continue climbing to 10 000 ounce and beyond in the years to come Looking at the underlying causes of gold s rising value the book contends that intelligent investors have no choice but to invest in this precious metal Written by one of the world s leading authorities on gold the book teaches readers to think independently about gold money and the geopolitics that affect its price The security of gold offers peace of mind making fears about the fluctuation of the stock market irrelevant and 10 000 Gold shows why just like usual gold remains the single best asset for preserving wealth in any economy Looking at the world through the eyes of gold where wealth is measured in ounces not dollars the book is a candid insight into the current state of the economy and how to stay safe no matter what lies ahead Explains why gold price will soar to over 10 000 ounce Teaches readers to reconsider the way they think about money showing that wealth should be weighed in gold not unbacked dollars Provides invaluable advice on protecting money by putting it into the safest asset class on earth No one knows what the next few years hold for the economy but investing in gold allows for financial security in any market

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### **The Boskin Commission Report Introduction**

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web mar 13 2020 how does the sensor work the sensor works by creating a voltage divider the ne555 will only work when pin 4 is high else it will not work the characteristic of the sensor is that when there is light the resistance will be low

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web dec 21 2017 iot based smart street light management system abstract the aim of automated streetlight management system using iot is the conservation of energy by reducing electricity wastage as well as to reduce the manpower



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web features it is a dark detector circuit based on ldr and a transistor bc 547 npn which automatically switches on and off the street light system it automatically switches on street lights when the sunlight goes below the visible region of our eyes e g in the evening after sunset

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web system can be implemented in park light street light room light smoke detection and person detection the automatic street light system does not need manual work to switch on and off lights the system itself detects whether there is a need for light or not keyword arduino uno ldr sensor pir sensor led resistor light control 1

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