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Measuring the Real Size of the World Economy: The Framework, Methodology, and Results of the International Comparison Program (ICP)

By World Bank

World Bank Publications, United States, 2013. Paperback. Book Condition: New. 196 x 128 mm. Language: English . Brand New Book ***** Print on Demand *****.The International Comparison Program (ICP) is a global statistical initiative to collect comparative price data to estimate Purchasing Power Parities (PPPs) of the currencies of the world's economies. PPPs are a form of exchange rate between currencies that is based on price comparisons for every country with more than 1,000 goods and services. The ICP has become not only the largest international statistical program in the world, but also the most complex. The first coordinated attempt to produce purchasing power parities was carried out from 1967 to 1970 and was based on 10 countries. In the years leading up to 2005, six rounds of the ICP were conducted, each with more countries and improved methodology, with the 2005 ICP including 146 countries. The lessons learned from previous ICP rounds led to the development of several significantly new and improved methods for the 2005 ICP. The subsequent analysis of the 2005 data set the stage for additional improvements to the 2011 ICP. This volume provides a comprehensive review of the statistical theory and methods underlying the...



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