

## Macro Roundup Article

**Headline:** [Which Inflation Measures Matter?](#)

**Article Link:** <https://www.nytimes.com/2023/04/25/opinion/inflation-data-us-economy.html>

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**Tweet:** [@paulkrugman's favored inflation measure asks companies how much they expect their costs to rise over the next year, this metric is still elevated but is coming down without a rise in unemployment.](#)

**Summary:** The best available inflation measure is probably the Atlanta Fed's index of business inflation expectations, which asks companies how much they expect their costs to rise over the next year (a number they may actually know something about). This number is still elevated from pre-pandemic levels but not by a lot, and it has been coming down. Overall, the data seems to me to point to gradually falling inflation, even though unemployment hasn't gone up. I'm hoping that as more data comes in, this view will be increasingly vindicated. But I'm going to try not to let my hopes color my analysis, and that's why I've put my preferred measures on the record today.

**Primary Topic:** Inflation

**Topics:** Inflation, Op-Ed/Blog Post

**Permalink:** <https://www.edwardconard.com/macro-roundup/paulkrugmans-favored-inflation-measure-asks-companies-how-much-they-expect-their-costs-to-rise-over-the-next-year-this-metric-is-still-elevated-but-is-coming-down-without-a-rise-in-unemplo?view=detail>

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