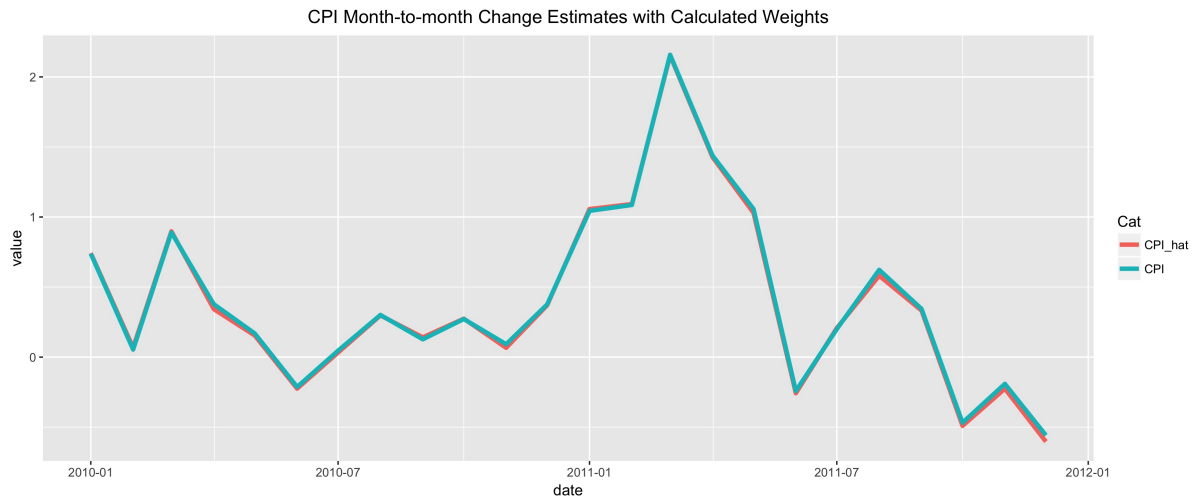# Macroeconomic Models:
# Weekly Update

## Chris Comiskey, Open Data Group

### May 16, 2018

- "To estimate a relative importance for a component for a month other than December, one can use its previous published relative importance and update it by published price changes." (https://www.bls.gov/cpi/tables/relative-importance/home.htm)

- I calculated the 2010 - 2011 weights by hand—with the December 2009 published weights—and calculated the CPI with those weights and all 68 strata subindices.

CPI Month-to-month Change Estimates with Calculated Weights



- Viewing the calculation as a prediction, $R^2 = 0.9989$; and a summary of the difference of month-to-month changes between the published CPI and calculated CPI (with recalculated monthy RIWs):

```
    Min. 1st Qu.  Median    Mean 3rd Qu.    Max.
 -0.0452 -0.0233 -0.0116 -0.0108  0.0048  0.0143
```

CPI Month-to-month Change Estimates with Calculated Weights