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**Data Description:**

This dataset represents the monthly inflation rates for all items in the U.S. from January 2014 to 2024. Inflation is measured by the Consumer Price Index (CPI) for all urban consumers, which reflects the average change in prices paid by consumers for a basket of goods and services over time.

The data is collected and published by the U.S. Bureau of Labor Statistics. The inflation rate in the dataset is expressed as a percentage, representing the year-over-year change in prices each month. This dataset is commonly used for economic analysis, forecasting inflation trends, and understanding the impact of inflation on various sectors, including supply chains and consumer behavior.

**Data Collection Method:**

* **Data Source**: The data comes from the U.S. Bureau of Labor Statistics, specifically the Consumer Price Index (CPI) for all urban consumers.
* **Frequency**: The CPI is updated monthly, providing inflation rates based on price changes for goods and services.
* **Collection Method**: The CPI data is collected through surveys of retail and service establishments across various urban areas in the U.S. Prices of thousands of items are monitored and aggregated to compute the inflation rate.

**Why The Dataset Intrigues Me:**

This dataset intrigues me because inflation is a crucial economic indicator that impacts nearly every sector, from supply chain management and finance to consumer purchasing power. Understanding and forecasting inflation can provide valuable insights into economic trends and help predict the effects on business operations, supply chain costs, and long-term strategic planning which are topics highly relevant to my field of supply chain analytics. Additionally, inflation is a key topic in today's political landscape, influencing policies and decisions that shape economic stability. Being able to anticipate changes in inflation can lead to better-informed strategies for businesses and consumers alike.