Additional Sources: Annotated Bibliography

For: "Measuring What Matters: A Comparative Analysis of Official and Alternative Inflation Metrics"

Purpose: This document identifies related sources not included in the current manuscript, ranked by potential usefulness, with suggested applications for each.

Ranking Key

Rating	Meaning
★★★★★	Essential—significantly strengthens core arguments; highly cited; from top venues
★★★★☆	Very useful—provides important supporting evidence or theoretical grounding
★★★☆☆	Useful—adds depth to specific sections or addresses gaps
★★☆☆☆	Marginally useful—tangentially related; may strengthen credibility
★☆☆☆☆	Optional—interesting but not directly applicable

I. Economics of Inflation Measurement

A. Index Number Theory and CPI Methodology

1. Diewert, W. E. (1976). "Exact and Superlative Index Numbers." *Journal of Econometrics*, 4(2), 115-145.

Rating: ★★★★★

Citations: 3,000+

This is the foundational paper in modern index number theory. Diewert proves that certain index number formulas (Fisher, Törnqvist) are "superlative"—they provide second-order approximations to arbitrary cost-of-living indices. The paper establishes the theoretical basis for understanding why different formulas yield different results and why the BLS's switch from Laspeyres to geometric mean was defensible on technical grounds.

Application: Section 3 currently describes methodology changes but lacks theoretical grounding. Adding Diewert would allow the paper to explain *why* geometric mean formula produces lower inflation estimates (it better approximates substitution behavior) while noting this is a theoretical choice, not a neutral measurement.

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2. Hausman, J. (2003). "Sources of Bias and Solutions to Bias in the Consumer Price Index." ***Journal of Economic Perspectives*****, 17(1), 23-44.**

Rating: ★★★★★

Citations: 800+

Hausman systematically categorizes four sources of CPI bias: substitution bias, new goods bias, quality bias, and outlet bias. He argues that the first is second-order while the latter three are first-order effects, suggesting the Boskin Commission may have underestimated total bias in some categories while overestimating it in others.

Application: This paper complicates the narrative in Section 3. While the current manuscript emphasizes that methodology changes lowered measured inflation, Hausman provides a framework showing biases can run in multiple directions. Including this would strengthen credibility by showing awareness of counterarguments.

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3. Gordon, R. J. (2000). "The Boskin Commission Report and Its Aftermath." ***NBER Working Paper No. 7759*****.**

Rating: ★★★★☆

Citations: 400+

Gordon, a Boskin Commission member, reflects on the report's reception and implementation. He provides insider perspective on which recommendations were adopted and why, and discusses ongoing debates about whether reforms went far enough or too far.

Application: Would strengthen Section 3's historical account with authoritative insider perspective. Gordon's voice adds credibility since he cannot be accused of anti-establishment bias.

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4. Lebow, D. E., & Rudd, J. B. (2003). "Measurement Error in the Consumer Price Index: Where Do We Stand?" ***Journal of Economic Literature*****, 41(1), 159-201.**

Rating: ★★★★☆

Citations: 600+

Comprehensive literature review of CPI measurement issues from Federal Reserve economists. Provides balanced assessment of biases in both directions and quantifies uncertainty around bias estimates.

Application: Citing Fed economists who acknowledge measurement uncertainty would strengthen the paper's credibility and support the case for independent verification without implying bad faith on the part of official statisticians.

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5. Hamilton, B. W. (2001). "Using Engel's Law to Estimate CPI Bias." ***American Economic Review*****, 91(3), 619-630.**

Rating: ★★★☆☆

Citations: 300+

Uses food expenditure shares (Engel's Law) as an independent check on CPI accuracy. Finds evidence consistent with upward bias in CPI during the period studied—the opposite direction from the paper's emphasis.

Application: Important to include for balance. Shows that empirical tests of CPI accuracy exist and have found bias in both directions at different times.

B. Inflation Inequality and Distributional Effects

6. Jaravel, X. (2019). "The Unequal Gains from Product Innovations: Evidence from the U.S. Retail Sector." ***Quarterly Journal of Economics*****, 134(2), 715-783.**

Rating: ★★★★★

Citations: 500+

Shows that product innovation (new goods, quality improvements) disproportionately benefits high-income consumers, creating unmeasured inflation inequality. Lower-income consumers face both higher measured inflation AND miss out on quality improvements.

Application: Already cited but deserves more prominence. This paper provides rigorous causal evidence for the mechanism behind inflation inequality—it's not just composition effects but also differential innovation targeting.

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7. Kaplan, G., & Schulhofer-Wohl, S. (2017). "Inflation at the Household Level." ***Journal of Monetary Economics*****, 91, 1-15.**

Rating: ★★★★☆

Citations: 200+

Uses household-level scanner data to construct individual-specific inflation rates. Finds substantial heterogeneity in inflation experiences across households, with standard deviation of household inflation rates around 3-4 percentage points.

Application: Would strengthen Section 5 with micro-level evidence. Shows that inflation inequality is not just across groups but across individuals within groups.

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8. Aguiar, M., & Bils, M. (2015). "Has Consumption Inequality Mirrored Income Inequality?" *American Economic Review*, 105(9), 2725-2756.

Rating: ★★★★☆

Citations: 400+

Examines how inflation measurement affects our understanding of consumption inequality. Finds that properly adjusting for inflation differentials increases measured consumption inequality.

Application: Connects inflation measurement to broader inequality debates. Would support the argument that measurement methodology has policy-relevant consequences.

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9. Argente, D., & Lee, M. (2021). "Cost of Living Inequality During the Great Recession." *Journal of the European Economic Association*, 19(2), 913-952.

Rating: ★★★★☆

Citations: 100+

Documents substantial heterogeneity in inflation rates across income groups during 2007-2009, with lower-income households facing higher inflation due to less ability to substitute toward cheaper goods.

Application: Already cited but provides methodological template for analyzing inflation inequality during crisis periods. The 2021-2023 inflation could be analyzed similarly.

C. Alternative Data and Real-Time Measurement

10. Cavallo, A. (2017). "Are Online and Offline Prices Similar? Evidence from Large Multi-Channel Retailers." *American Economic Review*, 107(1), 283-303.

Rating: ★★★★☆

Citations: 300+

Validates online price data against offline prices using proprietary data from major retailers. Finds strong convergence, supporting the use of web-scraped data for inflation measurement.

Application: Would strengthen Section 4's discussion of Truflation and BPP by providing academic validation that online prices track offline prices.

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11. Aparicio, D., & Rigobon, R. (2023). "Quantum Prices." *NBER Working Paper No. 30653*.

Rating: ★★★★☆

Citations: 50+

Uses high-frequency price data to show that prices are set at "quantum" levels (e.g., $X.99) and adjust through size changes rather than price changes. Provides rigorous methodology for detecting shrinkflation.

Application: Directly supports Section 6's proposed shrinkflation-adjusted index. Provides academic methodology that could be cited for implementing this metric.

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12. Aladangady, A., et al. (2022). "From Transactions Data to Economic Statistics: Constructing Real-Time, High-Frequency, Geographic Measures of Consumer Spending." *NBER Working Paper No. 26253*.

Rating: ★★★☆☆

Citations: 100+

Fed economists use credit card transaction data to construct real-time spending measures. Demonstrates official statistical agencies are themselves exploring alternative data sources.

Application: Shows that the "alternative data" approach is being adopted by official agencies, not just private alternatives. Complicates the official vs. alternative framing.

II. Information Economics and Asymmetric Information

13. Akerlof, G. A. (1970). "The Market for 'Lemons': Quality Uncertainty and the Market Mechanism." *Quarterly Journal of Economics*, 84(3), 488-500.

Rating: ★★★★★

Citations: 39,000+

The foundational paper on information asymmetry, showing how unequal information leads to market failure. Initially rejected by multiple top journals as "trivial," it won the Nobel Prize.

Application: Already cited but the paper's rejection history is relevant to the democratization thesis—even Nobel-winning ideas can be rejected by credentialing gatekeepers. The paper's treatment of information as economic variable directly supports the epistemological framing.

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14. Stiglitz, J. E. (2002). "Information and the Change in the Paradigm in Economics." *American Economic Review*, 92(3), 460-501.

Rating: ★★★★★

Citations: 3,000+

Stiglitz's Nobel lecture, providing comprehensive overview of information economics and its implications. Argues that information asymmetries are pervasive and fundamentally change how markets work.

Application: More authoritative than the 2017 working paper currently cited. Would strengthen Section 2.4's theoretical grounding with Nobel-lecture-level framing.

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15. Stiglitz, J. E., & Weiss, A. (1981). "Credit Rationing in Markets with Imperfect Information." *American Economic Review*, 71(3), 393-410.

Rating: ★★★★☆

Citations: 12,000+

Shows how information asymmetries lead to credit rationing—lenders cannot distinguish borrower quality and respond by rationing rather than raising prices. Demonstrates how information problems affect market outcomes.

Application: Provides analogy for how information asymmetries about economic statistics could affect policy outcomes—if policymakers cannot verify statistics, they may make suboptimal decisions.

III. Regulatory Capture and Political Economy

16. Stigler, G. J. (1971). "The Theory of Economic Regulation." *Bell Journal of Economics and Management Science*, 2(1), 3-21.

Rating: ★★★★★

Citations: 10,000+

The foundational paper on regulatory capture. Argues that regulation is a product supplied in a political marketplace, typically captured by well-organized industry groups.

Application: Already implicitly referenced but deserves direct citation. The paper's framework applies to statistical agencies: BLS serves multiple constituencies (labor, business, government) with different stakes in measured inflation.

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17. Peltzman, S. (1976). "Toward a More General Theory of Regulation." *Journal of Law and Economics*, 19(2), 211-240.

Rating: ★★★★☆

Citations: 4,000+

Generalizes Stigler's capture theory, showing that regulators balance multiple interest groups rather than being captured by a single industry. More nuanced than pure capture theory.

Application: Would provide more sophisticated treatment of "capture" than the current framing. Statistical agencies may balance multiple interests rather than serve a single master.

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18. Carpenter, D., & Moss, D. A., eds. (2013). *Preventing Regulatory Capture: Special Interest Influence and How to Limit It*. Cambridge University Press.

Rating: ★★★★☆

Citations: 500+

Edited volume with chapters on different forms of capture, including "cultural capture" where regulators adopt industry worldviews without explicit corruption. Includes recommendations for institutional design.

Application: Provides vocabulary for discussing subtle forms of influence on statistical agencies that fall short of deliberate manipulation.

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19. Gilens, M., & Page, B. I. (2014). "Testing Theories of American Politics: Elites, Interest Groups, and Average Citizens." *Perspectives on Politics*, 12(3), 564-581.

Rating: ★★★★☆

Citations: 3,000+

Empirically tests whether policy outcomes reflect preferences of average citizens, economic elites, or organized interest groups. Finds that elite and interest group preferences dominate.

Application: Already cited in Section 2.4. Provides empirical grounding for the claim that institutional outputs reflect concentrated interests.

IV. Sociology of Knowledge and Epistemic Authority

20. Foucault, M. (2007). *Security, Territory, Population: Lectures at the Collège de France, 1977-1978*. Palgrave Macmillan.

Rating: ★★★★★

Citations: 8,000+

Foucault's lectures developing the concept of "governmentality"—the techniques and rationalities through which populations are made governable. Statistics and measurement are central to this project.

Application: More authoritative source than secondary references currently used. Would strengthen Section 2.4's treatment of measurement as power.

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21. Foucault, M. (2008). *The Birth of Biopolitics: Lectures at the Collège de France, 1978-1979*. Palgrave Macmillan.

Rating: ★★★★☆

Citations: 6,000+

Continues governmentality analysis with focus on neoliberal rationality. Discusses how economic measurement becomes central to governing through markets rather than through direct control.

Application: Connects measurement to neoliberal governance. Would deepen theoretical framing for readers interested in political theory.

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22. Scott, J. C. (1998). *Seeing Like a State: How Certain Schemes to Improve the Human Condition Have Failed*. Yale University Press.

Rating: ★★★★★

Citations: 15,000+

Already cited, but this book is so central to the paper's argument that it deserves more extensive engagement. Scott's concept of "legibility" and the tension between state simplification and local knowledge directly applies to inflation measurement.

Application: Could expand treatment in Section 2.4. Key passages on cadastral surveys and standardized measures provide historical parallels for CPI development.

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23. Bourdieu, P. (1984). *Distinction: A Social Critique of the Judgement of Taste*. Harvard University Press.

Rating: ★★★★☆

Citations: 50,000+

Bourdieu's analysis of how cultural capital reproduces social hierarchies. Relevant to understanding how expertise and credentialing function as forms of capital that exclude outsiders.

Application: Would strengthen the democratization argument in Section 8 by providing theoretical framework for how credential-based authority operates and can be disrupted.

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24. Collins, H., & Evans, R. (2007). *Rethinking Expertise*. University of Chicago Press.

Rating: ★★★★☆

Citations: 2,000+

Develops typology of expertise (contributory, interactional, referred) and argues for "Studies of Expertise and Experience" as a research program. Addresses question of how non-experts can evaluate expert claims.

Application: Directly relevant to the paper's implicit question: how can citizens evaluate competing inflation measures? Collins and Evans provide framework for thinking about this.

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25. Goldman, A. I. (2001). "Experts: Which Ones Should You Trust?" *Philosophy and Phenomenological Research*, 63(1), 85-110.

Rating: ★★★★☆

Citations: 1,500+

Analyzes the epistemology of expert trust from the novice's perspective. When experts disagree, how should non-experts decide whom to believe? Identifies markers including track record, credentials, and coherence.

Application: Provides philosophical framework for Section 8's discussion of how democratization changes expert authority. Goldman's analysis suggests credentials are only one of several markers—track record may be more important.

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26. Coady, C. A. J. (1992). *Testimony: A Philosophical Study*. Oxford University Press.

Rating: ★★★☆☆

Citations: 2,000+

Foundational philosophical treatment of testimony as a source of knowledge. Defends "anti-reductionism"—the view that testimony can be a basic source of justified belief, not reducible to other sources.

Application: Relevant to understanding why people trust official statistics. If testimony is a basic epistemic source, disrupting testimonial authority (as AI might) has profound implications.

V. History of Statistics and National Accounts

27. Desrosières, A. (1998). *The Politics of Large Numbers: A History of Statistical Reasoning*. Harvard University Press.

Rating: ★★★★★

Citations: 2,500+

Comprehensive history of how statistical thinking developed and became institutionalized. Shows how statistical categories (unemployment, inflation) are constructed through political processes, not discovered in nature.

Application: Would significantly strengthen Section 8.2's historical discussion. Desrosières provides detailed account of how statistical agencies developed and the political choices embedded in their methods.

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28. Coyle, D. (2014). *GDP: A Brief but Affectionate History*. Princeton University Press.

Rating: ★★★★☆

Citations: 500+

Accessible history of GDP measurement, from Kuznets' development during the Depression through post-war standardization to contemporary critiques. Discusses how GDP methodology has changed over time.

Application: Provides model for accessible historical treatment of economic statistics. Could inform how Section 3 presents CPI history.

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29. Lepenies, P. (2016). *The Power of a Single Number: A Political History of GDP*. Columbia University Press.

Rating: ★★★★☆

Citations: 200+

Traces GDP from Renaissance-era wealth calculations through modern dominance. Emphasizes political motivations behind measurement choices.

Application: Supports the argument that economic statistics reflect political choices. Provides historical parallel for CPI development.

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30. Stiglitz, J. E., Sen, A., & Fitoussi, J.-P. (2010). *Mismeasuring Our Lives: Why GDP Doesn't Add Up*. The New Press.

Rating: ★★★★★

Citations: 3,000+

Report of the Commission on the Measurement of Economic Performance and Social Progress, commissioned by President Sarkozy. Nobel laureates argue that GDP is inadequate for measuring welfare and propose alternatives.

Application: Highly credible source arguing that official economic statistics have limitations. Would strengthen Section 6's argument for alternative metrics while showing this is a mainstream position held by establishment figures.

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31. Tooze, A. (2001). *Statistics and the German State, 1900-1945*. Cambridge University Press.

Rating: ★★★☆☆

Citations: 400+

Historical study of how German statistical agencies developed and their role in state formation. Shows how statistics served both administrative and propagandistic functions.

Application: Provides historical case study of statistical agencies serving state interests. Relevant to Argentina discussion as precedent.

VI. AI, Automation, and Knowledge Production

32. Bender, E. M., Gebru, T., McMillan-Major, A., & Shmitchell, S. (2021). "On the Dangers of Stochastic Parrots: Can Language Models Be Too Big?" *FAccT '21*.

Rating: ★★★★★

Citations: 3,000+

Critical analysis of large language models, arguing they reproduce biases, generate plausible-sounding but false content, and create environmental costs. The "stochastic parrot" metaphor suggests LLMs lack understanding.

Application: Essential counterweight to Section 8's optimistic framing. This paper from AI ethics researchers at Google (and surrounding controversy) shows that the "democratization" thesis is contested even within AI research community.

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33. Marcus, G., & Davis, E. (2019). *Rebooting AI: Building Artificial Intelligence We Can Trust*. Pantheon.

Rating: ★★★★☆

Citations: 500+

AI researchers argue that current deep learning approaches have fundamental limitations including lack of common sense, inability to reason causally, and tendency to make confident errors.

Application: Provides credible skeptical perspective on AI capabilities to balance Section 8. Would strengthen Section 8.6's caveats.

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34. Weidinger, L., et al. (2021). "Ethical and Social Risks of Harm from Language Models." ***arXiv preprint*****.**

Rating: ★★★★☆

Citations: 1,000+

DeepMind researchers taxonomize risks from LLMs including misinformation, bias amplification, and malicious use. Provides systematic framework for understanding AI limitations.

Application: Would strengthen Section 8.6 with specific risk categories. Shows that AI developers themselves acknowledge limitations.

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35. OpenAI. (2024). "Why Language Models Hallucinate."

Rating: ★★★★☆

OpenAI's technical analysis of why LLMs produce false information. Argues hallucinations result from training procedures that reward guessing over abstaining.

Application: Direct from AI developer, acknowledging fundamental limitation. Should be cited in Section 8.6 for intellectual honesty about AI limitations.

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36. Kleinberg, J., Ludwig, J., Mullainathan, S., & Sunstein, C. R. (2018). "Discrimination in the Age of Algorithms." ***Journal of Legal Analysis*****, 10, 113-174.**

Rating: ★★★☆☆

Citations: 1,000+

Analyzes how algorithmic decision-making can both reduce and amplify discrimination. Argues that algorithmic transparency enables accountability that human judgment lacks.

Application: Provides framework for thinking about AI-generated economic analysis. Algorithmic approaches may be more transparent than human expert judgment, supporting democratization thesis.

VII. Trust, Institutions, and Polarization

37. Pew Research Center. (2025). "Public Trust in Government: 1958-2025."

Rating: ★★★★★

Latest data; highly authoritative

Comprehensive polling data showing decline in trust in government from 73% (1958) to historical lows. Documents partisan polarization of trust.

Application: Provides empirical context for why alternative measures may find audience. If trust in official statistics correlates with trust in government, low trust creates demand for alternatives.

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38. Iyengar, S., & Westwood, S. J. (2015). "Fear and Loathing Across Party Lines: New Evidence on Group Polarization." ***American Journal of Political Science*****, 59(3), 690-707.**

Rating: ★★★★☆

Citations: 2,000+

Documents affective polarization—Americans increasingly dislike opposing party members personally, not just politically. This extends to trust in information sources associated with opposing parties.

Application: Relevant to Section 8.6 discussion of "epistemic fragmentation." If different partisan groups trust different inflation measures, shared economic understanding erodes.

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39. Gallup. (2022). "Confidence in Institutions."

Rating: ★★★★☆

Latest data; highly authoritative

Documents record-low confidence in major institutions including media, government, and scientific establishment.

Application: Provides context for why "democratization" of measurement might be welcomed. Low institutional trust creates demand for alternatives.

VIII. Hayek and Austrian Economics

40. Hayek, F. A. (1945). "The Use of Knowledge in Society." ***American Economic Review*****, 35(4), 519-530.**

Rating: ★★★★★

Citations: 15,000+

Argues that economic knowledge is dispersed and cannot be centralized. Prices aggregate dispersed knowledge better than central planning ever could.

Application: Provides alternative theoretical framework from right/libertarian tradition. Hayek's argument that "knowledge of the particular circumstances of time and place" matters supports the case for distributed, local measurement rather than centralized official statistics. Would broaden the paper's theoretical appeal beyond left-academic frameworks.

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41. Sowell, T. (1980). *Knowledge and Decisions*. Basic Books.

Rating: ★★★★☆

Citations: 1,000+

Extends Hayek's dispersed knowledge framework to institutional analysis. Argues that institutions should be evaluated by how well they aggregate and transmit knowledge.

Application: Could frame AI-assisted analysis as superior knowledge aggregation mechanism. Sowell's framework is complementary to Hayek and would appeal to different audience than Foucault/Bourdieu.

IX. Similar Arguments from Reputable Sources

Papers Making Similar Points to This Manuscript

42. The Economist. (2012). "The Price of Cooking the Books." Editorial on Argentine inflation manipulation.

Rating: ★★★★☆

Documents The Economist's decision to stop publishing Argentine official statistics and explains reasoning.

Application: Authoritative journalistic source supporting Argentina case study. Would strengthen Section 7.

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43. International Monetary Fund. (2013). "Declaration of Censure Against Argentina."

Rating: ★★★★★

Official IMF document censuring Argentina for providing inaccurate data.

Application: Official international institution confirming manipulation. Essential primary source for Section 7.

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44. Bernstein, J., & Baker, D. (2013). "Getting Back to Full Employment: A Better Bargain for Working People." Center for Economic and Policy Research.

Rating: ★★★☆☆

Left-leaning economists argue that inflation measurement affects policy debates about full employment.

Application: Shows that concern about inflation measurement crosses ideological lines.

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45. Sumner, S. (2020). "The Fed Should Target NGDP Instead of Inflation." Mercatus Center Working Paper.

Rating: ★★★☆☆

Market monetarist argues that inflation targeting is problematic partly due to measurement issues.

Application: Shows concern about inflation measurement from market-oriented perspective.

X. Quantitative Additions Possible with These Sources

If These Sources Were Incorporated:

1. **Diewert (1976) + Hausman (2003):** Could add formal treatment of why geometric mean formula differs from arithmetic mean, with equations showing second-order approximation properties.

2. **Kaplan & Schulhofer-Wohl (2017):** Could add figure showing distribution of individual inflation rates, demonstrating that aggregate CPI obscures substantial heterogeneity.

3. **Pew Trust Data (2025) + Gallup (2022):** Could add figure showing correlation between trust in government and alternative inflation measure adoption over time.

4. **Nowcasting Literature:** Could compare Truflation lead time with Fed nowcasting tools, showing that alternative measures outperform or match official real-time estimates.

5. **Desrosières (1998):** Could add historical timeline of CPI development showing how current methodology emerged from political negotiations.

Qualitative Additions Possible:

1. **Hayek (1945):** Reframe the democratization argument in terms of dispersed knowledge rather than just power dynamics—more likely to appeal to libertarian readers.

2. **Bender et al. (2021):** Significantly expand Section 8.6 with systematic treatment of AI limitations from critical AI researchers.

3. **Goldman (2001):** Add philosophical framework for how non-experts can evaluate competing expert claims about inflation.

4. **Collins & Evans (2007):** Develop typology of different kinds of expertise involved in inflation measurement.

Summary Table: Priority Sources by Section

Section	Highest Priority Additions
2 (Related Work)	Stiglitz Nobel Lecture (2002); Desrosières (1998)
3 (CPI Methodology)	Diewert (1976); Lebow & Rudd (2003); Gordon (2000)
4 (Alternatives)	Cavallo (2017); Aparicio & Rigobon (2023)
5 (Distribution)	Kaplan & Schulhofer-Wohl (2017); Jaravel (2019) more extensively
6 (Novel Metrics)	Stiglitz, Sen, Fitoussi (2010); Nowcasting literature
7 (Argentina)	IMF Censure document; The Economist editorial
8 (AI/Democratization)	Bender et al. (2021); Hayek (1945); Goldman (2001)

Disclosure

This annotated bibliography was produced by the same AI system (Claude, Anthropic) that produced the paper and reviews it annotates. Source rankings reflect judgments that may be biased toward sources compatible with arguments the AI has already generated. Citation counts are approximate and may be outdated. Researchers should independently verify source relevance and quality.

End of Additional Sources