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COMMONWEALTH BUREAU OF CENSUS AND STATISTICS,
CANBERRA, AUSTRALIA.

WAGES AND PRICES.

A Short Examination of the Accuracy of the Retail Price
Index-Number, used in the Adjustment of Wages.

(SECOND EDITION—REVISED.)

Prepared under instructions from the Minister of State
for Home Affairs.

BY

L. F. GIBLIN,

Acting Commonwealth Statistician.

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PREFATORY NOTE.

It has been said that the civilization of a country is better measured by its use of index-numbers than by its use of motor-cars. It is not enough, however, to use them extensively for important practical decisions, as we do in Australia; we must use them with understanding and confidence.

These few pages are meant for a help to understanding and confidence. Explanations are given and present-day difficulties are discussed so far as possible in plain and untechnical language; and, I hope, honestly. But the subject is inherently difficult, and the reader must contribute his quota of hard thinking—and honest thinking—if profit is to come of it.

L. F. GIBLIN,

Acting Commonwealth Statistician.

Canberra, F.C.T.

5th November, 1931.

SECOND EDITION.

The opportunity has been taken to revise and expand the original text in the interests of clearness and accuracy. Most of the amendments spring from the criticism of the many friends who have dealt faithfully with the imperfections of the first print, among whom I may thank particularly Mr. E. T. McPhee, the Deputy-Statistician in Hobart.

L. F. G.

4th December, 1932.