

BLS REGIONAL ECONOMIC ANALYSIS AND INFORMATION OFFICES... CONTINUED

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CONFIDENTIALITY AND BURDEN STATEMENTS

Confidentiality Statement:

The Bureau of Labor Statistics, its employees, agents, and partner statistical agencies will use the information you provide for statistical purposes only and will hold the information in confidence to the full extent required by law. In accordance with the Confidential Information Protection and Statistical Efficiency Act of 2002 (Title 5 of Public Law 107-347) and other applicable Federal laws, your responses will not be disclosed in identifiable form without your informed consent.

Voluntary Nature of the Program:

This report is authorized by law, 29 U.S.C.2. Your voluntary cooperation is needed to make the results of this survey comprehensive, accurate and timely.

Initiation Burden Statement:

We estimate that it will take an average of 1 hour per initial interview, and approximately 20 minutes per subsequent visit to complete the survey.

Pricing Burden Statement:

We estimate that it will take an average of 20 minutes per interview to complete this survey.

If you have any comments regarding these estimates or any other aspect of the survey, send them directly to the Division of Consumer Prices and Prices Indexes (202-691-7000), U.S. Bureau of Labor Statistics, 2 Massachusetts Ave., NE, Washington, DC 20212. Persons are not required to respond to pricing inquiries unless data collection schedules display current and valid OMB numbers.

OMB #1220-0039

Approval Expires June 30, 2008

The Consumer Price Index:

Commodities And Services Survey: Questions And Answers

U.S. Department of Labor
U.S. Bureau of Labor Statistics
August 2007 (Revised)



Questions and Answers about the Consumer Price Index (CPI)

We need your help measuring the rate of inflation in the U.S. economy. The Bureau of Labor Statistics (BLS) is asking for your voluntary participation in the Consumer Price Index survey to help provide an accurate measurement of the changes in the cost of the many goods and services normally purchased by urban consumers. Here are several questions and answers that provide information about the CPI. Thank you for your cooperation in this important program.

What is the CPI?

The CPI is the Nation's chief measure of inflation at the retail level. It measures changes over time in the cost of buying a fixed market basket of goods and services needed for day-to-day living. Calculated and published by BLS, the CPI is used by business, labor, and government for making informed economic decisions. It is widely used to adjust payments under collective bargaining agreements. The Federal Government uses the CPI to adjust Social Security payments, personal income taxes, and other program payments for the effects of inflation.

What does the CPI include?

The CPI measures price changes for all types of goods and services that are purchased by urban consumers, whether costly or inexpensive, whether purchased often or infrequently. Each item is represented in the index in proportion to consumer spending on it. These items are divided into eight major groups: Food and beverages, apparel, transportation, medical care, recreation, education and

communication, other goods and services, and housing. Investments, such as purchases of stocks, bonds, or homes, are not priced in the CPI because they do not represent consumption of goods and services by consumers.

How does BLS get the information on the price change in the CPI?

BLS employees visit selected retail stores, houses, apartments, and other establishments in urban areas on a regular basis to collect prices of the items included. Prices are collected monthly in Chicago, Los Angeles, and New York. In all other areas, food, fuel, and other selected items are priced monthly; the rest of the items are priced every other month.

Who is covered by the CPI?

There are, in effect, two CPIs. One represents the expenditures of all urban consumers (CPI-U); the other represents expenditures of urban wage earners and clerical workers (CPI-W). The indexes do not take into account the buying habits of persons living on farms or in rural areas, persons in military service, or those in institutions.

How was my establishment selected to participate?

Your establishment was selected primarily from information obtained from a household survey. In this survey, households reported on where they purchased various types of goods and services and the dollar amounts of these purchases. From these data, a sample of establishments was selected for pricing of several categories of items.

When and how is the CPI published?

The CPI data appear first in a news release usually issued between the 14th and the 18th

day of each month, reporting the data for the previous month. Generally, the CPI is reported in the newspapers and on television at this time.

How can I get CPI data?

Information is available on the BLS-CPI homepage at <http://www.bls.gov/cpi/home.htm> shortly after release of the CPI data. The *Monthly Labor Review* also publishes CPI data each month. The most comprehensive report on the CPI is the periodical *CPI Detailed Report*, issued monthly.

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