

Background

Please confirm you have read and understood this important background information.

Yes, I have read and understood the information on this page.

About you

1 What is your name?

2 What is your email address?

Email:

3 What is your organisation?

Organisation:

Norges Bank Investment Management

Section one: Measuring prices across the economy

1 Should ONS identify a main measure of price change across the economy?

Yes

Why? Please provide comments.:

It should be as broad a measure as possible and would be useful for describing overall price level changes in the economy for monetary policy purposes.

2 If you answered 'yes' to question 1a, then what should this measure be?

the CPIH, as recommended in the Johnson review. The CPIH includes owner-occupiers' housing costs. It does not currently hold the National statistics designation (although its reassessment is due to commence shortly). The index is a UK measure, designed by ONS to meet UK needs.

Why? Please provide comments.:

I think it should be CPIH as housing absorbs a very significant part of private income.

3. Should its production be governed by legislation?

Not Answered

Why? Please provide comments.:

not sure

Section two: Measuring consumer price inflation for different household types

4 Should ONS seek to measure changes in prices as experienced by different households?

Not Answered

Why? How often? Please provide comments.:

5 If yes, how should ONS seek to do so?

Not Answered

Why? Please provide comments.:

Section three: The RPI

6 Do you use the following indices? (Please select those that you use)

Component indices of the RPI

If yes, for what purposes? Please provide comments.:

For the management of index linked gilts.

7 Do you agree that the following indices should be discontinued? (Please select those that you suggest should be discontinued)

Why? Please provide comments.:

No, I do not think that the indices should be discontinued and I believe they should continue to be published. It is particularly important to continue publishing the components for RPI given the linkages that exist to index linked Gilts. Since you will continue to publish RPI I see no reason why you could not publish the components which you have to calculate for the index in any case.

8 Do you have any views on what 'freezing' changes to the RPI should mean in practice?

Not Answered

Why? Please provide comments.:

No.

Section four: Evolving consumer price statistics

9 Are the priorities identified by ONS in its forward work plan appropriate?

Not Answered

Why? Please provide comments.:

10 Should ONS include council tax in the CPIH?

Not Answered

Why? Please provide comments.:

Additional information

Do you have any further comments relevant to this consultation?

Do you have any further comments relevant to this consultation?:

Given that I manage investments in the UK and some of those are linked to the RPI it is important to me to have full transparency with regards to this index. Apart from this I believe that CPIH would over time be more useful than CPI given that it also captures the cost of housing.

User satisfaction

Overall, how satisfied were you with this online consultation service today?

Satisfied

Please tell us if there are any specific areas for improvement, or if you have any other comments.: