

## 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?

Name:

### 2 What is your email address?

Email:

### 3 What is your organisation?

Organisation:

Henderson Global Investors

## 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.:

### 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.:

### 3. Should its production be governed by legislation?

Yes

Why? Please provide comments.:

## Section two: Measuring consumer price inflation for different household types

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

No

Why? How often? Please provide comments.:

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

On the same basis as existing measures such as CPI.

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.:

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

**Why? Please provide comments.:**

I feel extremely strongly that the component indices of the RPI should NOT be discontinued. While the CPI does have mostly the same / similar components, there are subtle differences in their weights and behaviour that make these inappropriate to accurately construct a reliable RPI forecast. With hundreds of billions of pounds of inflation linked gilts outstanding, coupled with even more pension funds linked to the RPI, there should be no diluting of what information is available for the RPI. Since the RPI will continue to be published on a headline basis, the ONS will still be producing the components, so I see no harm in continuing to publish those components. There would only be harm in not publishing them.

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

Yes

**Why? Please provide comments.:**

Not changing the way it is calculated.

**Section four: Evolving consumer price statistics**

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

Yes

**Why? Please provide comments.:**

**10 Should ONS include council tax in the CPIH?**

Yes

**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?:**

No

**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.:**