



# Industrial Price, Quantity, and Productivity Indices: The Micro-Economic Theory and an Application

*Bert M. Balk*

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## **Industrial Price, Quantity, and Productivity Indices: The Micro-Economic Theory and an Application**

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*Industrial Price, Quantity, and Productivity Indices: The Micro-Economic Theory and an Application* gives a comprehensive account of the micro-economic foundations of industrial price, quantity, and productivity indices. The various results available from the literature have been brought together into a consistent framework, based upon modern duality theory. This integration also made it possible to generalize several of these results. Thus, this book will be an important resource for theoretically as well as empirically-oriented researchers who seek to analyse economic problems with the help of index numbers.

Although this book's emphasis is on micro-economic theory, it is also intended as a practical guide. A full chapter is therefore devoted to an empirical application. Three different approaches are pursued: a straightforward empirical approach, a non-parametric estimation approach, and a parametric estimation approach. As well as illustrating some of the more important concepts explored in this book, and showing to what extent different computational approaches lead to different outcomes for the same measures, this chapter also makes a powerful case for the use of enterprise micro-data in economic research.

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