• Three approaches to GDP and Price indexes
• Clothing and footwear retailing
• Mining commodities.
• Trade in services
GDP and price deflation

- Accurate volume estimates require accurate and appropriate price indices

- Three approaches to GDP

- For quarterly estimates the difference between the three measures falls out in the Statistical Discrepancy

- When considering MNEs need to consider their impact across, expenditure, production and income.
Clothing and Footwear Retailing

- In Australia, dominated by imports from multinationals
- Fast fashion
- Online purchases
- Net expenditure overseas
Domestic and imported prices of C&F

CPI, Clothing & Footwear
IPD, Imports of textiles, clothing and footwear

Mining Commodities

- Exports of coal and iron ore

- Mining industry is dominated by large MNEs, both domestically and foreign owned.

- Terms of trade

- Daily price movements
Terms of trade

The graph shows the terms of trade from Sep-2000 to Sep-2016. The data indicates a general upward trend with fluctuations, peaking around Sep-2008 and Sep-2010 before declining.
ITPI and revisions to values and volumes
Trade in Services

• Currently our third biggest export – Education
• Services price indexes
• Nominal value of services
• Imports of Intellectual property products
Final remarks.

- Globalisation is presenting ever increasing challenges for statistical organisations.
- Further research is required to consider how multinationals operate across borders such that appropriate price indexes are used in the estimation of chain volume measures.