

Online

The Online section of the *Journal of Economic Education* identifies exemplary material for teaching and learning economics that is interactive or otherwise not conducive for the printed page. URLs for these Web sites are identified in the descriptive notes.

KIM SOSIN, Section Editor

Web Supplement to “Teaching Chain-Weight Real GDP Measures”

Miles B. Cahill

URL: <http://www.holycross.edu/departments/economics/mcahill/jee/jeepaper.html>

This Web site is the companion to Miles Cahill’s article, “Teaching Chain-Weight Real GDP Measures,” in this journal. The first exercise introduces the concept of the chain-weight index by comparing it to Laspeyres, Paasche, and true ideal indexes using utility analysis. (Chain-weight and ideal index statistics are still far from perfect.) The second exercise is a step-by-step process to calculate chain-weight index statistics. These examples may be particularly useful because many intermediate-level textbooks treat this topic casually, if at all. Furthermore, the examples provide an opportunity to teach some fundamental economic concepts and useful Excel functions.

The Web site contains the spreadsheet charts and data for chain-weight and fixed-weight GDP (gross domestic product) series. The spreadsheets are annotated with the comment tool so key concepts, formulas, and procedures are explained. The instruction sheets contain an overview of the concepts and step-by-step instructions throughout the exercises and may be edited.

Links are provided for some of the article references, official GDP data, online versions of articles that explain the chain-weight measure’s theoretical foundations and review the published statistics, and sources that discuss other flaws in price-adjusted measures. A number of other links related to teaching economics with spreadsheets are listed, including my own previous work in this area.

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