

Abstract for “Consistency of Estimates of World Output and Consumption over Space and Time”

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It is well known that estimates of GDP or consumption are not consistent over space and time, even in principle. E.g., if you take the GDP results from one ICP and roll them backwards or forwards using national data on GDP growth rates you won't reproduce the results of another ICP (even in the absence of data imperfections). This paper considers this issue from a theoretical standpoint. It extends the methods of my paper “How to measure living standards and productivity”, *Review of Income and Wealth* (2012), to the inter-temporal context.