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ABSTRACT

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Introducing 2002 weights for the Employment Cost Index

Stephanie L. Costo

Economist, Office of Compensation and Working Conditions, Bureau of Labor Statistics.

E-mail: costo.stephanie@bls.gov

In March 2006, the Employment Cost Index (ECI) introduced 2002 fixed employment weights to replace the 1990 weights used from 1995 through 2005. The new weights are based primarily on data from the BLS Occupational Employment Statistics (OES) survey. Disruptions to the most aggregated historical series from this change alone were slight. However, in addition to using new employment weights, the ECI changed in several other ways. These changes affected the historical continuity between the old and new indexes, as well as the ability to measure the impact of the new weights. This article examines the reweighting of the ECI and discusses its effects.

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