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## ABSTRACT

[June 1997, Vol. 120, No. 6](#)

# Is the ECI sensitive to the method of aggregation?

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Research by Bureau of Labor Statistics economists indicates that the Employment Cost Index (ECI) is not particularly sensitive to the methodology used in constructing the index. Also, because changes in the price of labor can be due to shifts in supply, demand, or both, caution should be used when applying standard index number analysis to the ECI. The two aggregation issues discussed in this article are: how the various job quotes within a given cell should be combined to obtain a cell average and the way cell averages are aggregated to obtain the actual index.

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