

Consumer Price Index (CPI)

The Consumer Price Index (CPI) is a measure of the average change over time in the prices paid for consumer goods and services. Use the CPI data sheet to answer the following questions.

Show or explain how you found each answer. Simplify each answer and include units whenever appropriate.

1. A piece of jewelry cost \$400 in 1965. What is its 2005 replacement value?
2. In 1980, the cost of a pound of apples was \$.50. What would an equivalent loaf of bread cost in 1950?
3. If a couple purchased a house for \$3,000 in 1920, at what price could they have expected to sell the house in 1990?
4. Estimate the cost of the following items:

	Now	When you were born	When your parents were born	When your grandparents were born
Housing (Rent or Price)				
Car				
Shoes				
Gasoline				
Food				