Interpreting Income Per Capita

A. Statistical Problems
   a. Index number
   b. Base year

B. Measurement Problems
   a. Non-market production
   b. Leisure
   c. Quality changes
   d. Relative price changes and new goods
   e. Intermediate goods
   f. Externalities

C. Conceptual Problems
   a. Structural changes
      1. rural to urban
      2. family to factory
      3. agricultural to non-agricultural
      4. Europe to America
   b. Work as a good
   c. What determines wants?
      1. happiness surveys
      2. relative income

D. Death as a good
E. Lifetime income
   a. Life expectancy
   b. Disease