

Name: _____

Date: _____

What Does a Dollar Really Buy?

Directions: The following table represents the total cost of a market basket in the base year of 1995. Choose a different base year and calculate the total cost of the market basket using the Consumer Price Index Calculation Machine located at <http://woodrow.mpls.frb.fed.us/economy/calc/cpihome.html>. After choosing a base year calculate the market basket of the current year using the same items and quantities. Use the blank tables below to fill in your information.

Sample Table

Market Basket Food and Beverages	Year	Price	Quantity	Price X Quantity = Yearly Cost
Loaf of Bread	1995	\$1.28	70	\$126.00
Bag of Apples	1995	\$.50	40	\$20.00
Gallon of Milk	1995	\$2.54	104	\$264.16
Jelly (12 oz)	1995	\$1.52	26	\$39.52
Cheerios (1 box)	1995	\$2.71	60	\$162.60
Carrots (1 pound bag)	1995	\$.59	40	\$23.60
			Total Cost of Goods:	\$635.88

Market Basket Food and Beverages	Year	Price	Quantity	Price X Quantity = Yearly Cost
			Total Cost of Goods:	

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			Total Cost of Goods:	