

**Table 3-3 Hedonic Formula for PCs (Notes) from October 2004  
Results at Nov. 2004**

	coefficient	t-value
$\alpha_t$	11.51293	375.53
$d_t$	-0.05276	-10.53
maker group	-0.02306	-2.84
processor: PENTIUM M	-0.10491	-14.07
OS: Windows XP Professional	0.19057	7.16
built in TV tuner	0.11901	13.91
word processor software: WORD	0.05973	2.92
none of wireless facility	-0.05802	-8.41
number of spindles	0.02566	3.17
none of DVD recorder	-0.12076	-10.65
clearance of screen (dot)	2.007E-07	14.04
HDD (GB)	3.720E-03	14.52
period after release		
3 months or longer but shorter than 6 months	-0.11559	-14.99
6 months or longer but shorter than 12 months	-0.14001	-16.61
12 months or longer	-0.37885	-9.56
number of items (total both in previous and current month)	648	
adj.R <sup>2</sup>	0.9082	

**Table 3-4 Hedonic Formula for Digital Camera from October 2004  
Results at Nov. 2004**

	coefficient	t-value
$\alpha_t$	9.40724	215.23
$d_t$	-0.03698	-2.97
maker group	-0.16957	-8.52
optical zoom magnification	0.05022	14.08
number of frames per second	0.00737	7.30
effective pixel (10 thousand)	0.00170	22.60
lens exchange correspondence	1.48504	26.83
hand deflection compensation function	0.04263	2.03
battery		
nickel hydrogen size AA battery	-0.22305	-7.63
size AA alkali battery	-0.15094	-6.99
other battery	-0.29963	-6.93
period after release		
3 months or longer but shorter than 12 months	-0.16967	-11.28
12 months or longer but shorter than 18 months	-0.27964	-11.01
18 months or longer	-0.25438	-5.45
number of items (total both in last and present month)	673	
adj.R <sup>2</sup>	0.8329	

# Tentative Conclusion

- As the Laspeyres mean indexes sometimes include downward bias under uncommon phenomena where substitution rarely take place, indexes by category should be reviewed as well as the index for general.
- The month to month index chaining with index in a designated month or the average in the previous year can express price changes based on changing consumption pattern as the practical index released within short period after data collection under the present resources.
- Hedonic index using scanner data can approximate price changes for personal computers.