

[Four mistakes in the use of measures of expected inflation](#)

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With the profusion of measures of expected inflation (from market prices and from surveys of households, firms, and professionals) it is a mistake to focus on a single one while ignoring the others. This paper discusses four common arguments for a single focus, and finds each of them to be lacking. In the process, it isolates characteristics of different measures that models that combine them should take into account.

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