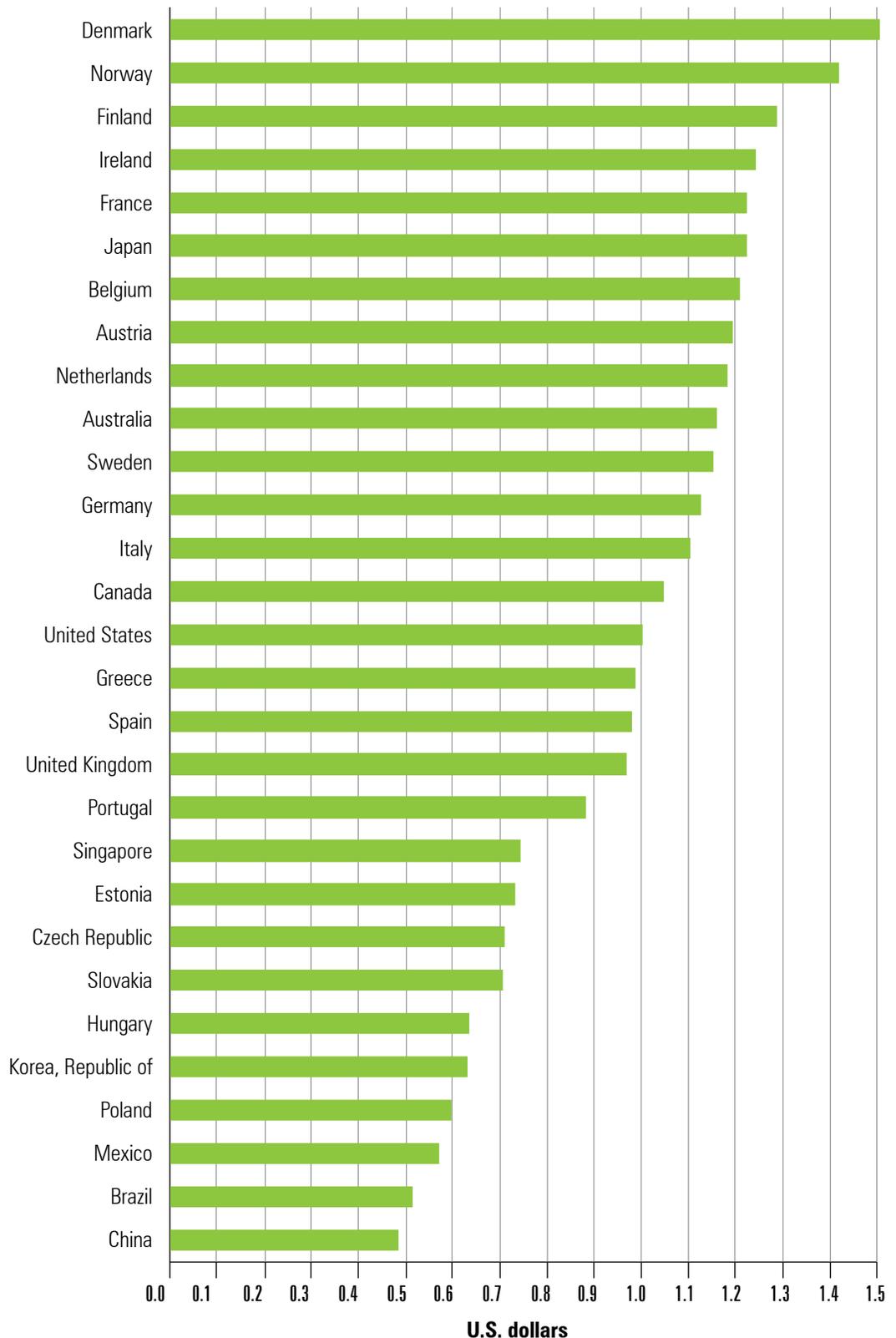


Price of a basket of goods that costs one dollar in the United States, selected countries, 2009

Low prices relative to the United States were found in Southern and Eastern Europe, Latin America, and East Asia. The cheapest basket of goods was in China.

- The price of foreign goods and services compared with their price in the United States is known as the relative price. A value higher (lower) than 1 indicates that prices in a particular country are higher (lower) than prices in the United States.
- Countries with high relative prices included countries in Northern and Western Europe, as well as Japan, Canada, and Australia.



SOURCES: Bureau of Labor Statistics, International Monetary Fund, U.S. Federal Reserve, Organisation for Economic Co-operation and Development, and The World Bank