

## Cost of “Twelve Days of Christmas” Song Items Reflect Consumer Pricing Trends

Friday, December 21, 2007

**PITTSBURGH**— According to the 23rd annual survey, the cost of “The Twelve Days of Christmas” is \$19,507 in 2007, a 3.1 percent increase over last year. The rise in gift prices mirrored the U.S. government’s Consumer Price Index – a widely used measure of inflation calculated by the Bureau of Labor Statistics. The Consumer Price Index is up 2.8 percent this year. For those True Loves who prefer to do their shopping online, PNC Wealth Management calculates the cost of The Twelve Days of Christmas gifts purchased on the Web.



The significantly higher price of gold and increased compensation for minimum wage workers will make Christmas more

	Traditional			Internet		
	2006	2007	% Change 2007/06	2006	2007	% Change 2007/06
One Partridge in a Pear Tree	\$ 144.99	\$ 164.99	13.8%	\$ 211.66	\$ 224.94	6.3%
Partridge	\$ 15.00	\$ 15.00	0.0%	76.67	75.00	-2.2%
Pear Tree	\$ 129.99	\$ 149.99	15.4%	134.99	149.94	11.1%
Two Turtle Doves	\$ 40.00	\$ 40.00	0.0%	130.00	130.00	0.0%
Three French Hen	\$ 45.00	\$ 45.00	0.0%	195.00	195.00	0.0%
Four Calling Birds	\$ 479.96	\$ 599.96	25.0%	432.00	455.00	5.3%
Five Gold Rings	\$ 325.00	\$ 395.00	21.5%	274.75	329.75	20.0%
Six Geese-a-Laying	\$ 300.00	\$ 360.00	20.0%	660.00	660.00	0.0%
Seven Swans-a-Swimming	\$ 4,200.00	\$ 4,200.00	0.0%	7,035.00	7,035.00	0.0%
Eight Maids-a-Milking	\$ 41.20	\$ 46.80	13.6%	310.08	310.08	0.0%
Nine Ladies Dancing	\$ 4,759.19	\$ 4,759.19	0.0%	6,885.00	7,106.00	3.2%
10 Lords-a-Leaping	\$ 4,160.25	\$ 4,285.06	3.0%	10,947.00	11,283.23	3.1%
11 Pipers Piping	\$ 2,124.00	\$ 2,213.40	4.2%	1,750.00	1,900.00	8.6%
12 Drummers Drumming	\$ 2,301.00	\$ 2,397.85	4.2%	1,500.00	1,620.00	8.0%
Total Christmas Price Index	\$ 18,920.59	\$ 19,507.25	3.1%	\$ 30,330.49	\$ 31,249.00	3.0%
% change						
True cost of Christmas in song	\$ 75,122.03	\$ 78,100.10	4.0%	\$ 125,767.32	\$ 128,886.37	2.5%
% change						
*Core* index, excluding swans	\$ 14,720.59	\$ 15,307.25	4.0%	\$ 23,295.49	\$ 24,214.00	3.9%

expensive this year. The tongue-in-cheek economic analysis by PNC Wealth Management is based on the cost of gifts in the holiday classic, “The Twelve Days of Christmas.”

True Loves will have to pay more for the five Gold Rings this year, as the jewelers who provide the prices for the rings report having no choice but to pass increased prices along to consumers as the price of gold

continues to rise. “In addition, increased fears about inflation and the value of the dollar may have led investors to turn to gold as a safer place to invest their money.”

As the only unskilled laborers in the Christmas Price Index, the eight Maids-a-Milking make minimum wage, and have not had a raise since 1997. This year, Congress increased their wages by 13.6 percent; bringing the cost of eight Maids-a-Milking for one hour of work to \$46.80. The True Love will have to reach deeper into his pockets for the milkmaids in 2008 and 2009, as well - Congress has already approved increases to the minimum wage for the next two years.

The cost of most performers in the index — the Drummers Drumming, Pipers Piping and Lords-a-Leaping — rose a modest 3 to 4 percent, due primarily to an increase in the performers’ compensation, reflecting the current labor market in which the unemployment rate is still below 5 percent. Only the price for the Ladies Dancing was unchanged this year, according to Philadanco, a modern dance company in Philadelphia.

Among the feathered friends in the Christmas Price Index, the most notable increase was a 20 percent change in the price for six Geese-a-Laying, provided by the National Aviary. “For True Loves planning to serve a Christmas goose - or six - for a holiday meal, this item will be a bit more expensive,” said Dunigan. “Food prices have increased over the last year, which has not impacted birds like Turtle Doves and Partridges, but has had an impact on birds traditionally served as food, like Geese.”

1. At a constant projected rate of growth, design and solve an equation to determine the values for 2010.
2. How much does it cost to employ any one of the Maids-a-Milking for eight hours a day throughout the duration of “The Twelve Days of Christmas”?
3. What is the difference in the sum and product amongst all of “The Twelve Days of Christmas” participants?
4. Upon completion of this assignment, how far have we progressed through the 2007-08 series of *The Daughtry Times*<sup>®</sup>? Express your answer as a fraction, decimal, percentage, and pie chart.
5. In complete sentences, using contextual clues only, explain the meaning of the words: *inflation* and *compensation*. Additionally, use each defined word in a sentence to demonstrate further comprehension.
6. As obtained from the passage above, in paragraph form, explain at least eight ways using the “Traditional Writing Guidelines” simplifies the paragraph writing process. Be specific.
7. As obtained from the passage above, in paragraph form, explain at least six ways using the “Preliminary Reading Guidelines” simplifies understanding of the material. Be specific.
8. In paragraph form, explain at least five legitimate and educational purposes behind *The Daughtry Times*<sup>®</sup>.