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Econometric Methods, Fourth Edition

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(1961) and developed by Leamer (1978). Later, Wasserman (2000) and Koop (2003) were

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requirement. The method which is being used for this purpose is Hedonic Pricing (HP) method based on Revealed Preferences (RP). In this article, which is accounted as the research work in the regional sciences, the data possesses a spatial component; therefore, using the econometric methods is not

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find a solution for very complex problems, and that they are free from the assumption of linearity that is often adopted to make the traditional methods tractable. In this paper we compare the performance of Back-Propagation Artificial Neural Network (BPN) models with the traditional econometric approaches to forecasting the inflation rate.

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