



The Random Walk

Mapping the World's Prices 2014

Summary

This is the third edition of our annual survey of global prices. Just like the previous editions, it is an overview of prices and price indices of a wide array of goods and services from around the world. The data is gleaned both by directly surveying prices posted on the internet and from secondary sources that have collated such data. In order to ensure that prices are comparable across countries, we have tried to use products that are standard across countries or have close substitutes.

We are aware of the limitations of surveying prices over the internet as well as the distortions caused by discounts and local variations. Changes in product design and upgrades also make comparisons difficult. We have tried to correct for such distortions where possible and readers are advised to read the notes accompanying the tables. Despite these problems, however, we feel that the reader will get a reasonably unbiased map of global prices.

As in previous years, Australia is overall the most expensive major economy while the United States is generally the cheapest developed country. Brazil remains very expensive for a developing country. However, partly due to exchange rate movements, Australia and Brazil have had their prices tempered in US dollar terms. Similarly, Japan is not longer an outlier in most categories due to a weaker JPY and the cumulative impact of years of deflation. There are many cities in the world that are now more expensive than Tokyo.

China remains very cheap in some categories like car rentals, but in many categories it is steadily converging on US prices. For a number of branded goods like Levi's jeans, Adidas shoes and iPhones, we found it to be more expensive than the United States. Meanwhile, a weaker INR has allowed India to remain the cheapest major economy in the world despite persistently suffering the highest inflation rate. The fact that India still runs a large current account deficit illustrates that being competitive is more than just being cheap.

Interestingly, Singapore and Hong Kong look reasonably priced by developed country standards in indicators published by the IMF and World Bank but we found them to be very expensive for many items. Singapore remains, by far, the most expensive place to buy a car and HK for renting office space. Zurich was also found to be exceptionally expensive in many categories. A haircut in Zurich can cost about fifteen times that in an Indian city.

We recomputed our three indices: "The Weekend Getaway Index", "The Cheap Date Index" and "The Graduate Recruitment Index". We found Kuala Lumpur and Mumbai to be the cheapest places for a weekend holiday while Sydney is the most expensive. It is much cheaper to spend a weekend in Tokyo than in Sao Paulo or Moscow. Indian cities are the cheapest places for a movie-and-burger date but Cape Town, Johannesburg, Manila and Mexico City are also affordable. London is the most expensive city for a date.

We also found that Johannesburg is the cheapest place to hire and deploy an MBA. While we recognize the problem of comparing quality across countries and business schools, the US, UK and France are very expensive places to hire and deploy an MBA from a top school. Interestingly, it is almost as expensive to deploy a graduate from a top school in Mumbai as it is in Singapore.



Figure 1: Relative price levels as implied by IMF's PPP (US=100)

Countries	2012	2013	2014
01. Australia	168.9	158.9	144.5
02. Brazil	102.8	94.8	87.1
03. Canada	123.9	119.8	112.2
04. China	64.3	67.0	68.8
05. France	120.5	118.3	124.0
06. Germany	111.7	108.7	116.1
07. Hong Kong	70.0	70.9	71.6
08. India	39.7	38.3	37.2
09. Indonesia	70.8	69.2	63.2
10. Japan	132.5	111.7	98.6
11. Malaysia	61.8	61.9	57.1
12. Mexico	66.1	69.5	67.1
13. New Zealand	141.9	135.3	139.1
14. Philippines	58.4	61.6	56.1
15. Russia	77.4	79.1	74.5
16. Singapore	83.9	83.9	84.2
17. South Africa	71.2	62.7	53.7
18. United Kingdom	108.3	101.3	112.3
19. United States	100.0	100.0	100.0

Source: International Monetary Fund, DB Research

NOTE: The PPP conversion rates as published by IMF have been adjusted with actual foreign exchange rates (as on 07 April 2014 for 2014 figures) to derive the implied price levels.

Figure 2: Price level index by World Bank

Country	Price level Index	Price level Index
	World = 100	US = 100
01. Australia	201.0	155.8
02. Brazil	113.4	87.9
03. Canada	161.9	125.5
04. China	70.0	54.3
05. France	151.4	117.4
06. Germany	139.6	108.2
07. Hong Kong	90.5	70.2
08. India	41.7	32.3
09. Indonesia	53.0	41.1
10. Japan	173.6	134.6
11. Malaysia	61.5	47.7
12. Mexico	79.6	61.7
13. New Zealand	151.4	117.4
14. Philippines	53.2	41.2
15. Russia	76.2	59.1
16. Singapore	91.4	70.9
17. South Africa	84.8	65.7
18. United Kingdom	144.2	111.8
19. United States	129.0	100.0

Source: World Bank, International Comparison Programme 2011, released in April 2014, DB research



Figure 3: Changes in Consumer Prices Indices (annual, in percent)

Country	2010	2011	2012	2013
01. Australia	2.93	3.30	1.75	2.45
02. Brazil	5.04	6.64	5.40	6.20
03. Canada	1.80	2.90	1.50	0.90
04. Switzerland	0.68	0.23	-0.70	-0.22
05. China	3.33	5.40	2.65	2.60
06. France	1.73	2.29	2.22	0.99
07. Germany	1.16	2.50	2.13	1.60
08. United Kingdom	3.29	4.48	2.82	2.55
09. Hong Kong	2.31	5.28	4.08	4.30
10. Indonesia	5.10	5.13	4.00	6.40
11. India	12.11	8.87	9.69	10.10
12. Japan	-0.72	-0.28	-0.04	0.35
13. Mexico	4.15	3.41	4.11	3.80
14. Malaysia	1.72	3.17	1.66	2.10
15. New Zealand	2.30	4.03	1.06	1.13
16. Philippines	3.79	4.73	3.17	2.90
17. Russia	6.85	8.44	5.11	6.77
18. Singapore	2.82	5.25	4.58	2.40
19. United States	1.64	3.14	2.07	1.46
20. South Africa	4.30	5.00	5.70	5.80

Source: National sources, Deutsche Bank

Figure 4: The Big Mac Index

	Jan 2012	Jan 2013	Jan 2014	Relative to the US
	USD	USD	USD	
01. Argentina	4.64	3.82	3.03	66%
02. Australia	4.94	4.90	4.47	97%
03. Austria	3.92	4.60	4.60	99%
04. Belgium	4.69	5.16	5.36	116%
05. Brazil	5.68	5.64	5.25	113%
06. Britain	3.82	4.25	4.63	100%
07. Canada	4.63	5.39	5.01	108%
08. Chile	4.05	4.35	3.69	80%
09. China	2.44	2.57	2.74	59%
10. Colombia	4.54	4.85	4.34	94%
11. Costa Rica	4.02	4.39	4.28	93%
12. Czech Republic	3.45	3.72	3.47	75%
13. Denmark	5.37	5.18	5.18	112%
14. Egypt	2.57	2.39	2.43	53%
15. Estonia	2.59	3.66	3.80	82%
16. Euro area	4.43	4.88	4.96	107%
17. Finland	4.76	5.09	5.56	120%
18. France	4.57	4.89	5.15	111%
19. Germany	4.48	4.94	4.98	108%
20. Greece	4.19	4.48	4.14	89%
21. Hong Kong	2.12	2.19	2.32	50%
22. Hungary	2.63	3.82	3.85	83%



	Jan 2012	Jan 2013	Jan 2014	Relative to the US
	USD	USD	USD	
23. India	1.62	1.67	1.54	33%
24. Indonesia	2.46	2.86	2.30	50%
25. Ireland	4.82	4.74	4.69	101%
26. Israel	4.13	4.00	5.02	108%
27. Italy	4.44	5.22	5.22	113%
28. Japan	4.16	3.51	2.97	64%
29. Latvia	3.00	3.28	NA	NA
30. Lithuania	2.87	3.07	3.46	75%
31. Malaysia	2.34	2.58	2.23	48%
32. Mexico	2.70	2.90	2.78	60%
33. Netherlands	4.12	4.68	4.68	101%
34. New Zealand	4.05	4.32	4.57	99%
35. Norway	6.79	7.84	7.80	169%
36. Pakistan	2.89	2.97	3.04	66%
37. Peru	3.71	3.91	3.56	77%
38. Philippines	2.68	2.91	2.98	65%
39. Poland	2.58	2.94	3.00	65%
40. Portugal	3.68	4.00	4.07	88%
41. Russia	2.55	2.43	2.62	57%
42. Saudi Arabia	2.67	2.93	2.93	63%
43. Singapore	3.75	3.64	3.60	78%
44. South Africa	2.45	2.03	2.16	47%
45. South Korea	3.19	3.41	3.47	75%
46. Spain	4.44	4.75	4.95	107%
47. Sri Lanka	2.55	2.77	2.68	58%
48. Sweden	5.91	7.62	6.29	136%
49. Switzerland	6.81	7.12	7.14	154%
50. Taiwan	2.50	2.54	2.62	57%
51. Thailand	2.46	2.92	2.92	63%
52. Turkey	3.54	4.78	3.76	81%
53. UAE	3.27	3.27	3.27	71%
54. Ukraine	2.11	2.33	2.27	49%
55. United States	4.20	4.37	4.62	100%
56. Uruguay	4.63	5.45	4.91	106%
57. Venezuela	6.99	9.08	7.15	155%

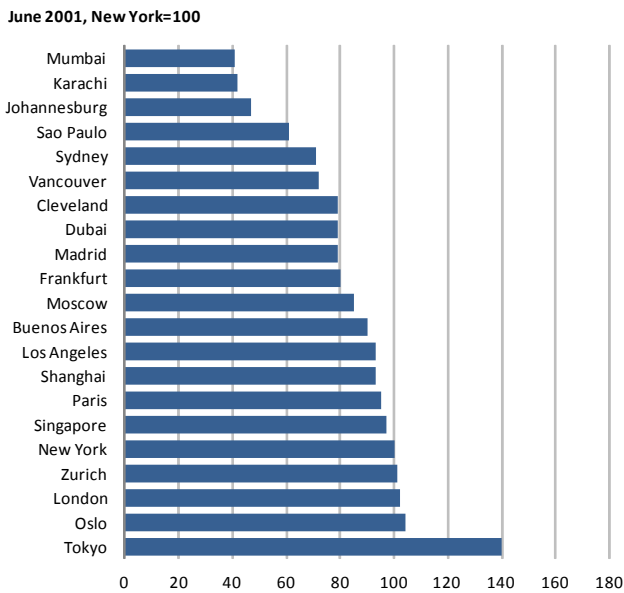
Source: The Economist

NOTE: All rates are at market exchange rates as of 07 April 2014. For Euro Area price reflects weighted average of member countries and for the US average of four cities.

For India price of Maharaja Mac has been considered.

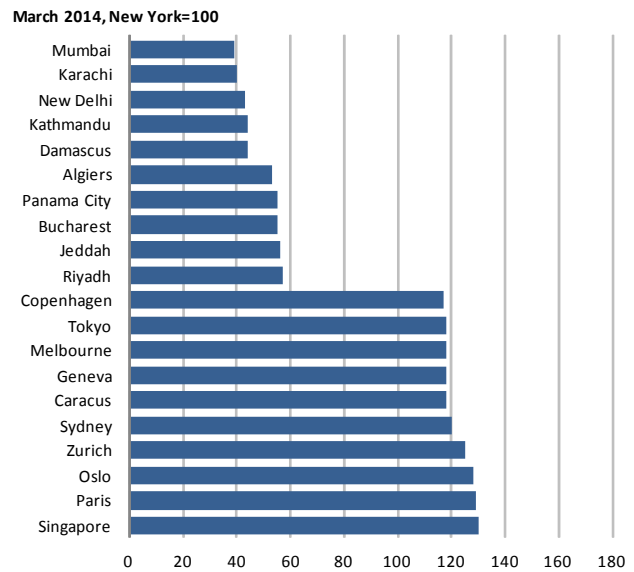


Figure 5: Cost of Living Index for Major Cities in 2001



Source: Economist Intelligence Unit
NOTE:
The figure depicts only the cheapest 10 and the most expensive 10 cities

Figure 6: Cost of Living Index for Major Cities in 2014



Source: Economist Intelligence Unit
NOTE:
The figure depicts only the cheapest 10 and the most expensive 10 cities

Figure 7: Daily Car Rentals

Countries	2012	2013	2014 Relative to the US
	USD	USD	USD
01. Australia	93.8	95.5	75.2 62%
02. Brazil	123.2	108.6	109.1 90%
03. Canada	83.7	68.2	73.7 61%
04. China	33.3	36.4	31.9 26%
05. France	163.9	188.0	201.4 167%
06. Germany	111.1	109.7	88.4 73%
07. Hong Kong	119.9	119.9	119.9 99%
08. India	52.7	40.6	36.7 30%
09. Japan	117.2	114.1	109.8 91%
10. Malaysia	100.0	88.6	83.8 70%
11. Mexico	41.6	39.0	53.0 44%
12. New Zealand	138.0	146.0	122.9 102%
13. Russia	157.7	161.6	140.1 116%
14. Singapore	119.4	126.2	132.5 110%
15. South Africa	59.6	56.2	36.1 30%
16. United Kingdom	156.1	158.4	149.3 124%
17. United States	87.0	95.8	120.6 100%

Source: Avis Rent-a-Car
NOTE:
All quotes for bookings on 21-Apr-14 to 22-Apr-14
All quotes are only base rates, not including surcharges and taxes
Car rentals are sourced from Avis Rent A Car System, LLC, for a standard intermediate sedan hired for a day from a prominent location the capital city of commercial hub. Where the above was not available, an equivalent was used.
Some car models have which were used for the price points have moved to a different price range this year, hence closest models in the same car category have been used which are now on offer in similar price ranges.



Figure 8: Five Star Hotel Rooms

	Countries	Cities	USD 2012	USD 2013	USD 2014	Relative to New York
01.	Australia	Melbourne	349.9	405.1	366.9	84%
02.	Australia	Sydney	858.6	933.2	863.9	197%
03.	Brazil	Sao Paulo	439.5	576.6	522.7	119%
04.	Canada	Montreal	238.1	235.9	195.8	45%
05.	Canada	Toronto	199.2	227.2	228.6	52%
06.	China	Beijing	406.3	356.0	362.6	83%
07.	China	Shanghai	246.0	278.1	226.6	52%
08.	France	Paris	483.7	422.1	605.6	138%
09.	Germany	Berlin	327.8	385.5	416.5	95%
10.	Germany	Frankfurt	314.4	308.4	368.6	84%
11.	Hong Kong	Hong Kong	328.8	295.8	296.5	68%
12.	India	Bangalore	225.0	216.0	208.4	47%
13.	India	Mumbai	202.8	155.1	140.0	32%
14.	India	New Delhi	227.1	162.4	250.1	57%
15.	Japan	Tokyo	273.4	191.7	162.6	37%
16.	Malaysia	Kuala Lumpur	69.3	82.1	82.3	19%
17.	Mexico	Mexico City	120.0	100.0	280.0	64%
18.	New Zealand	Auckland	166.6	159.4	192.5	44%
19.	New Zealand	Wellington	234.8	156.1	188.2	43%
20.	Russia	Moscow	866.4	525.0	905.6	206%
21.	Singapore	Singapore	344.7	326.8	428.7	98%
22.	South Africa	Cape Town	322.6	294.0	340.5	78%
23.	South Africa	Johannesburg	305.2	280.5	272.4	62%
24.	United Kingdom	London	458.8	545.9	703.7	160%
25.	United States	Boston	249.0	319.0	312.6	71%
26.	United States	Chicago	279.0	334.0	409.0	93%
27.	United States	New York City	439.0	419.0	439.0	100%
28.	United States	San Francisco	177.7	220.0	251.1	57%

Source: Hyatt Group and other relevant 5-star hotel groups

NOTE:

Room rent of King or Queen sized rooms for a day in mid November, in Hyatt Regency. Where Hyatt Regency does not have a property in a prominent location, other equivalent hotels, mainly Park Hyatt Hotels have been considered, with the following exceptions: Westin Hotel in Cape Town and Rydges in Auckland and Wellington, New Zealand.

Figure 9: Two litre bottle of Coca Cola

	Country	City	USD	Relative to New York
01.	Australia	Melbourne	3.19	108%
02.	Australia	Sydney	3.09	105%
03.	Brazil	Rio de Janeiro	1.91	65%
04.	Brazil	Sao Paulo	2.06	70%
05.	Canada	Ottawa	2.23	76%
06.	Canada	Toronto	1.94	66%
07.	China	Beijing	1.13	38%
08.	China	Shanghai	1.30	44%
09.	France	Paris	3.03	103%
10.	Germany	Berlin	2.19	74%
11.	Germany	Frankfurt	2.47	84%
12.	Hong Kong	Hong Kong	1.68	57%



	Country	City	USD	Relative to New York
13.	India	Bangalore	1.05	36%
14.	India	Mumbai	1.00	34%
15.	India	New Delhi	1.08	37%
16.	Indonesia	Jakarta	1.53	52%
17.	Japan	Tokyo	3.08	104%
18.	Malaysia	Kuala Lumpur	1.29	44%
19.	Mexico	Mexico City	1.54	52%
20.	New Zealand	Auckland	3.33	113%
21.	New Zealand	Wellington	2.99	101%
22.	Philippines	Manila	1.22	41%
23.	Russia	Moscow	1.84	62%
24.	Singapore	Singapore	2.25	76%
25.	South Africa	Cape Town	1.42	48%
26.	South Africa	Johannesburg	1.51	51%
27.	Switzerland	Zurich	2.86	97%
28.	United Kingdom	Edinburgh	2.97	101%
29.	United Kingdom	London	3.16	107%
30.	United States	Boston	2.32	79%
31.	United States	Chicago	1.74	59%
32.	United States	New York City	2.95	100%
33.	United States	San Francisco	2.55	86%

Source: www.expatisitan.com, DB research

NOTE:

www.expatisitan.com is a web source, which collates data fed by users all over the world. We have independently tried to corroborate the data wherever possible.

Figure 10: Beer in neighbourhood pub (500ml or 1pint) in expat area

	Country	City	USD	Relative to New York
01.	Australia	Melbourne	6.50	93%
02.	Australia	Sydney	5.57	80%
03.	Brazil	Rio de Janeiro	3.05	44%
04.	Brazil	Sao Paulo	3.49	50%
05.	Canada	Ottawa	5.41	77%
06.	Canada	Toronto	6.37	91%
07.	China	Beijing	2.43	35%
08.	France	Paris	8.11	116%
09.	Germany	Berlin	3.85	55%
10.	Germany	Frankfurt	4.59	66%
11.	Hong Kong	Hong Kong	7.22	103%
12.	India	Bangalore	3.18	45%
13.	India	Mumbai	3.00	43%
14.	India	New Delhi	3.28	47%
15.	Indonesia	Jakarta	4.87	70%
16.	Japan	Tokyo	4.92	70%
17.	Malaysia	Kuala Lumpur	6.71	96%
18.	Mexico	Mexico City	3.15	45%
19.	New Zealand	Auckland	6.02	86%
20.	New Zealand	Wellington	6.02	86%
21.	Philippines	Manila	1.42	20%
22.	Russia	Moscow	6.06	87%



	Country	City	USD	Relative to New York
23.	Singapore	Singapore	7.94	113%
24.	South Africa	Cape Town	1.70	24%
25.	South Africa	Johannesburg	1.80	26%
26.	Switzerland	Zurich	7.84	112%
27.	United Kingdom	Edinburgh	5.67	81%
28.	United Kingdom	London	6.46	92%
29.	United States	Boston	5.58	80%
30.	United States	Chicago	5.08	73%
31.	United States	New York City	7.00	100%
32.	United States	San Francisco	4.96	71%

Source: www.expatrian.com

NOTE:

www.expatrian.com is a web source, which collates data fed by users all over the world. We have independently tried to corroborate the data wherever possible.

Figure 11: A pair of sports shoes – Adidas Super Star 2

	Country	2012	2013	2014	Relative to the US
		USD	USD	USD	
01.	Australia	75.59	70.07	111.48	149%
02.	Brazil	69.99	100.67	123.47	165%
03.	Canada	80.68	87.70	86.50	115%
04.	China	45.00	50.00	119.99	160%
05.	France	120.93	121.54	110.99	148%
06.	Germany	93.58	94.10	123.25	164%
07.	Hong Kong	NA	NA	89.46	119%
08.	India	60.84	63.67	100.00	133%
09.	Indonesia	NA	NA	59.41	79%
10.	Japan	124.00	159.79	124.87	166%
11.	Malaysia	66.32	70.85	106.69	142%
12.	Mexico	105.00	100.49	86.47	115%
13.	New Zealand	117.76	116.26	128.93	172%
14.	Philippines	NA	79.21	94.89	127%
15.	Russia	154.37	162.92	114.67	153%
16.	Singapore	124.26	112.96	99.24	132%
17.	South Africa	73.48	79.06	51.92	69%
18.	United Kingdom	98.76	94.02	102.71	137%
19.	United States	70.00	70.00	75.00	100%

Source: Adidas official websites, www.expatrian.com

NOTE:

Prices are of "Adidas Super Star 2" shoes, which has been a popular Adidas shoe. For countries where price of Adidas Super Star 2 was not available, we have taken prices of an equivalent shoe. We have taken undiscounted prices to the extent possible.

Figure 12: A pair of Levi's 501

	Country	City	2013	2014	Relative New York
			USD	USD	
01.	Australia	Melbourne	108.70	93.82	147%
02.	Australia	Sydney	115.88	101.26	158%
03.	Brazil	Rio de Janeiro	104.74	94.67	148%



Country	City	2013	2014	Relative New York
		USD	USD	
04. Brazil	Sao Paulo	113.31	111.69	175%
05. Canada	Ottawa	53.60	52.81	83%
06. Canada	Toronto	56.53	54.63	85%
07. China	Beijing	106.01	119.79	187%
08. China	Shanghai	107.91	100.04	156%
09. France	Paris	124.16	128.80	201%
10. Germany	Berlin	111.09	117.84	184%
11. Germany	Frankfurt	105.86	126.06	197%
12. Hong Kong	Hong Kong	112.53	83.15	130%
13. India	Bangalore	37.23	41.74	65%
14. India	Mumbai	39.87	34.97	55%
15. India	New Delhi	38.21	47.13	74%
16. Indonesia	Jakarta	67.92	50.22	78%
17. Japan	Tokyo	103.73	72.87	114%
18. Malaysia	Kuala Lumpur	84.70	73.46	115%
19. Mexico	Mexico City	53.83	57.72	90%
20. New Zealand	Auckland	107.96	113.46	177%
21. New Zealand	Wellington	107.13	110.88	173%
22. Philippines	Manila	64.46	62.30	97%
23. Russia	Moscow	135.04	129.98	203%
24. Singapore	Singapore	100.86	95.27	149%
25. South Africa	Cape Town	69.90	63.18	99%
26. South Africa	Johannesburg	71.71	76.04	119%
27. Switzerland	Zurich	NA	142.22	222%
27. United Kingdom	Edinburgh	100.09	102.71	160%
28. United Kingdom	London	113.73	109.34	171%
29. United States	Boston	47.00	45.00	70%
30. United States	Chicago	48.00	57.00	89%
31. United States	New York City	56.00	64.00	100%
32. United States	San Francisco	60.00	58.00	91%

Source: www.expatistan.com

www.expatistan.com is a web source, which collates data fed by users all over the world. We have independently tried to corroborate the data wherever possible.

Figure 13: A Bouquet of Roses (delivered to door step)

Country	2012	2013	2014	Relative to the US
	USD	USD	USD	
01. Australia	95.40	139.00	116.47	101%
02. Brazil	63.15	79.00	73.99	64%
03. Canada	95.40	113.00	115.10	100%
04. China	80.62	81.00	87.69	76%
05. France	77.93	82.00	67.14	58%
06. Germany	75.24	59.00	67.14	58%
07. Hong Kong	79.27	79.00	94.55	82%
08. India	63.15	63.00	89.06	77%
09. Japan	111.52	113.00	115.10	100%
10. Mexico	111.52	111.00	89.06	77%
11. New Zealand	95.40	93.00	87.69	76%



Country	2012	2013	2014	Relative to the US
	USD	USD	USD	
12. Philippines	85.99	85.00	83.58	73%
13. Russia	119.58	119.00	115.10	100%
14. Singapore	79.27	79.00	73.99	64%
15. South Africa	87.34	70.00	67.14	58%
16. Switzerland	NA	NA	142.50	124%
17. United Kingdom	111.52	113.00	115.10	100%
18. United States	111.52	113.00	115.10	100%

Source: www.floraqueen.com

NOTE:

Prices are of a standard bouquet of 12 classic red roses, medium sized bouquet from www.floraqueen.com

Figure 14: An i-phone 5S

Country	2014	Relative to the US
	USD	
01. Australia	807.27	112%
02. Brazil	1,221.61	170%
03. Canada	719.00	100%
04. China	856.02	119%
05. France	971.49	135%
06. Germany	846.80	118%
07. Hong Kong	720.35	100%
08. India	781.01	109%
09. Indonesia	944.91	131%
10. Japan	695.02	97%
11. Malaysia	731.29	102%
12. Mexico	859.22	120%
13. New Zealand	901.66	125%
14. Philippines	820.44	114%
15. Russia	960.00	134%
16. Singapore	784.37	109%
17. South Africa	945.71	132%
18. Switzerland	872.34	121%
19. United Kingdom	909.50	126%
20. United States	719.00	100%

Source: Apple official stores websites

NOTE:

Prices are for i-Phone 5S, 16GB unlocked version. Sourced from official Apple websites, in the absence of which online retailers or news clippings.

Figure 15: Public Transport (minimum fare)

Country	City	USD	Relative to New York
01. Australia	Melbourne	3.33	133%
02. Australia	Sydney	2.14	85%
03. Brazil	Rio de Janeiro	1.75	70%
04. Brazil	Sao Paulo	0.79	31%
05. Canada	Ottawa	2.48	99%
06. Canada	Toronto	2.73	109%
07. China	Beijing	0.16	6%



	Country	City	USD	Relative to New York
08.	China	Shanghai	0.49	19%
09.	France	Paris	2.06	82%
10.	Germany	Berlin	2.06	82%
11.	Germany	Frankfurt	2.88	115%
12.	Hong Kong	Hong Kong	0.64	26%
13.	India	Bangalore	0.25	10%
14.	India	Mumbai	0.10	4%
15.	India	New Delhi	0.08	3%
16.	Japan	Tokyo	1.65	66%
17.	Malaysia	Kuala Lumpur	0.30	12%
18.	Mexico	Mexico City	0.19	8%
19.	New Zealand	Auckland	1.63	65%
20.	New Zealand	Wellington	1.72	69%
21.	Russia	Moscow	0.71	28%
22.	Singapore	Singapore	0.61	24%
23.	South Africa	Cape Town	0.64	26%
24.	South Africa	Johannesburg	0.82	33%
25.	Switzerland	Zurich	2.91	116%
26.	United Kingdom	Edinburgh	2.48	99%
27.	United Kingdom	London	7.79	311%
28.	United States	Boston	1.50	60%
29.	United States	Chicago	2.00	80%
30.	United States	New York City	2.50	100%
31.	United States	San Francisco	2.00	80%

Source: Official websites, news clippings, tourism web forums

NOTES:

Prices are minimum fares for single rides. Most cities have their version of tube rails or mono rails. Authorities often combine tickets for these with tickets for bus rides, e.g. Oyster passes in London or Charlie cards in Boston. In cities which do not have any form of intra city rail transport system, we have taken equivalent fares for bus rides. Fares are sourced mainly from websites of surface transport authorities of respective cities. Some of the rates have also been taken from newspaper articles and travel and tourism forums on the web.

Figure 16: Taxi trip on a business day, basic tariff, 8 Km. (5 miles)

	Country	City	USD	Relative to New York
01.	Australia	Melbourne	18.58	93%
02.	Australia	Sydney	23.22	116%
03.	Brazil	Rio de Janeiro	10.91	55%
04.	Brazil	Sao Paulo	11.34	57%
05.	Canada	Ottawa	13.66	68%
06.	Canada	Toronto	20.94	105%
07.	China	Beijing	6.31	32%
08.	China	Shanghai	6.15	31%
09.	France	Paris	23.29	116%
10.	Germany	Berlin	30.15	151%
11.	Germany	Frankfurt	24.66	123%
12.	Hong Kong	Hong Kong	9.28	46%
13.	India	Bangalore	3.88	19%
14.	India	Mumbai	2.70	14%
15.	India	New Delhi	3.13	16%
16.	Indonesia	Jakarta	4.03	20%
17.	Japan	Tokyo	23.11	116%
18.	Malaysia	Kuala Lumpur	4.57	23%



	Country	City	USD	Relative to New York
19.	Mexico	Mexico City	4.61	23%
20.	New Zealand	Auckland	21.49	107%
21.	New Zealand	Wellington	29.22	146%
22.	Philippines	Manila	3.48	17%
23.	Russia	Moscow	15.48	77%
24.	Singapore	Singapore	9.53	48%
25.	South Africa	Cape Town	9.27	46%
26.	South Africa	Johannesburg	10.40	52%
27.	Switzerland	Zurich	33.59	168%
28.	United Kingdom	Edinburgh	28.16	141%
29.	United Kingdom	London	29.82	149%
30.	United States	Boston	20.00	100%
31.	United States	Chicago	18.00	90%
32.	United States	New York City	20.00	100%
33.	United States	San Francisco	21.00	105%

Source: www.expatistan.com

Cab fares, even for the same distance can vary up to 70% depending on waiting time and traffic conditions. Rates in the table reflect an average of minimum and maximum rates.

NOTE:

www.expatistan.com is a web source, which collates data fed by users all over the world. We have independently tried to corroborate the data wherever possible.

Figure 17: 1 liter (1/4 gallon) of Petrol

	Country	City	USD	Relative to New York
01.	Australia	Melbourne	1.41	132%
02.	Australia	Sydney	1.41	132%
03.	Brazil	Rio de Janeiro	1.32	124%
04.	Brazil	Sao Paulo	1.25	117%
05.	Canada	Ottawa	1.15	107%
06.	Canada	Toronto	1.20	112%
07.	China	Beijing	1.30	121%
08.	China	Shanghai	1.46	136%
09.	France	Paris	2.12	198%
10.	Germany	Berlin	2.15	201%
11.	Germany	Frankfurt	2.23	209%
12.	Hong Kong	Hong Kong	2.32	217%
13.	India	Bangalore	1.30	122%
14.	India	Mumbai	1.30	122%
15.	India	New Delhi	1.22	114%
16.	Indonesia	Jakarta	0.82	77%
17.	Japan	Tokyo	1.45	136%
18.	Malaysia	Kuala Lumpur	0.65	61%
19.	Mexico	Mexico City	1.08	101%
20.	New Zealand	Auckland	1.88	176%
21.	New Zealand	Wellington	1.89	177%
22.	Philippines	Manila	1.18	110%
23.	Russia	Moscow	0.96	90%
24.	Singapore	Singapore	1.82	170%
25.	South Africa	Cape Town	1.23	115%
26.	South Africa	Johannesburg	1.23	115%
27.	Switzerland	Zurich	2.05	192%



	Country	City	USD	Relative to New York
28.	United Kingdom	Edinburgh	2.29	214%
29.	United Kingdom	London	2.25	211%
30.	United States	Boston	0.96	90%
31.	United States	Chicago	1.01	94%
32.	United States	New York City	1.07	100%
33.	United States	San Francisco	1.04	97%

Source: www.expatisitan.com

NOTE:

www.expatisitan.com is a web source, which collates data fed by users all over the world. We have independently tried to corroborate the data wherever possible.

Figure 18: New Volkswagen Golf 2.0 TDI 140 CV 6 vel. (or equivalent), with no extras

	Country	City	USD	Relative to New York
01.	Australia	Melbourne	31,356	136%
02.	Australia	Sydney	31,077	134%
03.	Brazil	Rio de Janeiro	21,593	93%
04.	Brazil	Sao Paulo	30,644	133%
05.	Canada	Ottawa	19,417	84%
06.	Canada	Toronto	23,101	100%
07.	China	Beijing	27,105	117%
08.	China	Shanghai	34,142	148%
09.	France	Paris	34,878	151%
10.	Germany	Berlin	31,141	135%
11.	Germany	Frankfurt	33,147	143%
12.	Hong Kong	Hong Kong	35,084	152%
13.	India	Bangalore	13,952	60%
14.	India	Mumbai	12,765	55%
15.	India	New Delhi	13,642	59%
16.	Indonesia	Jakarta	35,345	153%
17.	Japan	Tokyo	24,105	104%
18.	Malaysia	Kuala Lumpur	55,516	240%
19.	Mexico	Mexico City	20,319	88%
20.	New Zealand	Auckland	33,008	143%
21.	New Zealand	Wellington	31,236	135%
22.	Philippines	Manila	32,665	141%
23.	Russia	Moscow	23,147	100%
24.	Singapore	Singapore	126,499	547%
25.	South Africa	Cape Town	26,923	116%
26.	South Africa	Johannesburg	26,664	115%
27.	Switzerland	Zurich	39,286	170%
28.	United Kingdom	Edinburgh	28,138	122%
29.	United Kingdom	London	36,169	156%
30.	United States	Boston	22,291	96%
31.	United States	Chicago	22,526	97%
32.	United States	New York City	23,113	100%
33.	United States	San Francisco	26,700	116%

Source: www.expatisitan.com

Prices vary between cities within the same country, primarily depending on local taxes and duties.

NOTE:

www.expatisitan.com is a web source, which collates data fed by users all over the world. We have independently tried to corroborate the data wherever possible.



Figure 19: Office Space Rentals in Central Business Districts

Cities	Gross rent USD	Relative to New York
01. Auckland	39.50	31%
02. Bangalore	28.80	22%
03. Berlin	32.34	25%
04. Boston	65.26	51%
05. Chicago	48.96	38%
06. Edinburgh	43.89	34%
07. Frankfurt	49.97	39%
08. Hong Kong	161.74	126%
09. Jakarta	49.91	39%
11. Kuala Lumpur	47.09	37%
12. London - City	89.40	69%
13. Melbourne	63.66	49%
14. Mexico City	32.87	26%
15. Moscow	127.09	99%
16. Mumbai	82.39	64%
17. New Delhi	135.93	105%
18. New York (Midtown Manhattan)	128.85	100%
19. Ottawa	27.94	22%
20. Paris	100.44	78%
21. Rio de Janeiro	148.76	115%
22. San Francisco	67.26	52%
23. Sao Paulo	113.92	88%
24. Shanghai	101.94	79%
25. Singapore	84.58	66%
26. Sydney	121.53	94%
27. Tokyo	156.01	121%
28. Toronto	26.84	21%

Source: Cushman Wakefield, Office Space Across the World 2013

NOTE:

All rent in USD per Square Foot per year.

Net Rent - The average rent quoted per square foot per annum for a Class A office building within the CBD without additional costs such as property taxes, service charges or operating expenses.

Gross Rent - The average rent quoted per square foot per annum for Class A office building within CBD plus additional costs such as property taxes, service charges or operating expenses.

Figure 20: A Ticket to the Movies in Multiplex

Country	City	USD	Relative to New York
01. Australia	Melbourne	17.19	127%
02. Australia	Sydney	17.19	127%
03. Brazil	Rio de Janeiro	9.38	69%
04. Brazil	Sao Paulo	10.03	74%
05. Canada	Ottawa	10.47	78%
06. Canada	Toronto	12.29	91%
07. China	Beijing	13.03	97%
08. China	Shanghai	14.25	106%
09. France	Paris	13.70	101%
10. Germany	Berlin	12.33	91%
11. Germany	Frankfurt	13.70	101%
12. Hong Kong	Hong Kong	10.44	77%



	Country	City	USD	Relative to New York
13.	India	Bangalore	4.09	30%
14.	India	Mumbai	3.78	28%
15.	India	New Delhi	4.09	30%
16.	Indonesia	Jakarta	3.77	28%
17.	Japan	Tokyo	17.27	128%
18.	Malaysia	Kuala Lumpur	3.81	28%
19.	Mexico	Mexico City	5.00	37%
20.	New Zealand	Auckland	14.18	105%
21.	New Zealand	Wellington	14.18	105%
22.	Philippines	Manila	4.64	34%
23.	Russia	Moscow	9.61	71%
24.	Singapore	Singapore	8.73	65%
25.	South Africa	Cape Town	4.54	34%
26.	South Africa	Johannesburg	5.01	37%
27.	Switzerland	Zurich	20.16	149%
28.	United Kingdom	Edinburgh	14.91	110%
29.	United Kingdom	London	18.22	135%
30.	United States	Boston	12.00	89%
31.	United States	Chicago	11.50	85%
32.	United States	New York City	13.50	100%
33.	United States	San Francisco	12.50	93%

Source: www.expatistan.com, DB research

NOTE:

www.expatistan.com is a web source, which collates data fed by users all over the world. We have independently tried to corroborate the data wherever possible.

Figure 21: Annual subscription of The Economist

	Country	2014 USD	Relative to the US
01.	Australia	406.88	254%
02.	Brazil	269.79	169%
03.	Canada	150.24	94%
04.	China	64.75	40%
05.	France	309.67	194%
06.	Germany	309.67	194%
07.	Hong Kong	257.82	161%
08.	India	100.02	63%
09.	Indonesia	50.00	31%
10.	Japan	412.95	258%
11.	Malaysia	91.45	57%
12.	Mexico	156.00	98%
13.	New Zealand	412.58	258%
14.	Philippines	252.85	158%
15.	Russia	309.67	194%
16.	Singapore	347.73	217%
17.	South Africa	192.94	121%
18.	Switzerland	342.66	214%
19.	United Kingdom	256.78	160%
20.	United States	160.00	100%

Source: Official website of Economist

NOTE:

Prices of The Economist magazine for an annual subscription



Figure 22: Business School Tuition Fees

Countries	Cities	Name of school	2012	2013	2014	Relative to Harvard
			USD	USD	USD	
01. Australia	Canberra	Australian National University (ANU) College of Business and Economics	54,000	54,000	54,000	48%
02. Australia	Melbourne	Melbourne Business School	81,004	76,909	70,000	62%
03. Australia	Sydney	Sydney Business School	43,820	47,843	33,000	29%
04. Brazil	Sao Paulo	Business School Sao Paulo	23,490	26,470	25,000	22%
05. Canada	Ontario	Richard Ivey School of Business	55,781	74,067	78,280	70%
06. Canada	Toronto	Rotman School of Management	84,166	85,816	83,279	67%
07. China	Shanghai	China Europe International Business School	85,391	90,272	95,185	44%
08. France	Paris	INSEAD	77,931	77,761	85,639	53%
09. Germany	Berlin	European School of Management and Technology	38,965	37,900	39,000	35%
10. Germany	Mannheim	Mannheim Business School	44,340	43,128	45,218	29%
11. Hong Kong	Hong Kong	Hong Kong University Of Science And Technology Business School	67,694	67,673	70,256	52%
12. India	Ahmedabad	Indian Institute of Management	25,350	27,321	36,000	32%
13. India	Bangalore	Indian Institute of Management	26,364	27,690	21,671	19%
14. Japan	Tokyo	Tokyo Business School	40,920	35,871	31,363	28%
15. Singapore	Singapore	National University of Singapore School of Business	41,686	46,799	41,200	37%
16. Singapore	Singapore	Nanyang Business School	44,091	44,378	40,000	36%
17. South Africa	Cape Town	University of Cape Town, Graduate School of Business	18,738	18,098	39,000	35%
18. South Africa	Johannesburg	University of Witwatersrand	19,541	17,926	15,843	12%
19. United Kingdom	Cambridge	Judge Business School	57,346	57,625	67,094	51%
20. United Kingdom	Edinburgh	University of Edinburgh Business School	43,965	39,124	44,895	21%
21. United Kingdom	London	London Business School	71,858	86,437	97,000	86%
22. United Kingdom	Oxford	Saïd Business School	65,231	62,174	75,858	48%
23. United States	Boston	Harvard Business School	112,000	102,000	112,350	100%
24. United States	Chicago	Booth School of Business	106,000	106,800	117,520	105%
25. United States	New York City	Columbia Business School	115,000	116,768	121,440	108%
26. United States	Pennsylvania	The Wharton School	109,000	124,068	132,420	106%

Source: QS Global 200 Business Schools report, websites of universities and business schools

NOTE:

Tuition fees are for the entire full time MBA course.

Figure 23: Salaries Offered to Graduates from Top Business Schools

Countries	Cities	Name of school	2011 avg salaries	2012 avg salaries	2013 avg salaries	Relative to Harvard
			USD	USD	USD	
01. Australia	Canberra	Australian National University (ANU) College of Business and Economics	63,000	63,000	63,000	53%
02. Australia	Melbourne	Melbourne Business School	112,000	112,000	112,065	93%
03. Australia	Sydney	Sydney Business School	103,000	103,000	102,500	85%
04. Brazil	Sao Paulo	Business School Sao Paulo	68,000	68,000	68,000	57%
05. Canada	Ontario	Richard Ivey School of Business	90,000	89,000	93,078	78%
06. Canada	Toronto	Rotman School of Management	85,000	86,000	89,848	75%
07. China	Shanghai	China Europe International Business School	51,000	51,000	79,516	66%
08. France	Paris	INSEAD	107,000	123,000	122,900	102%



	Countries	Cities	Name of school	2011 avg salaries	2012 avg salaries	2013 avg salaries	Relative to Harvard
				USD	USD	USD	
09.	Germany	Berlin	European School of Management and Technology	96,000	69,000	96,000	80%
10.	Germany	Mannheim	Mannheim Business School	112,000	68,000	52,000	43%
11.	Hong Kong	Hong Kong	Hong Kong University Of Science And Technology Business School	133,000	92,000	70,000	58%
12.	India	Ahmedabad	Indian Institute of Management	67,000	74,000	66,888	56%
13.	Mexico	Mexico City	Ipade Business School	56,000	42,000	90,900	76%
14.	Singapore	Singapore	National University of Singapore School of Business	75,000	68,000	67,786	56%
15.	Singapore	Singapore	Nanyang Business School	70,000	80,000	53,016	44%
16.	South Africa	Cape Town	University of Capetown, Graduate School of Business	50,000	82,000	50,000	42%
17.	South Africa	Johannesburg	University of Witwatersrand	50,000	50,000	50,000	42%
18.	United Kingdom	Cambridge	Judge Business School	94,000	99,000	108,736	91%
19.	United Kingdom	Edinburgh	University of Edinburgh Business School	98,000	114,000	98,500	82%
20.	United Kingdom	London	London Business School	113,000	118,000	113,779	95%
21.	United Kingdom	Oxford	Saïd Business School	101,000	89,000	99,000	83%
22.	United States	Boston	Harvard Business School	113,000	122,000	120,000	100%
23.	United States	Chicago	Booth School of Business	103,000	113,000	115,079	96%
24.	United States	New York City	Columbia Business School	106,000	113,000	103,453	86%
25.	United States	Pennsylvania	The Wharton School	110,000	118,000	120,000	100%

Source: QS Global 200 Business Schools Report, Financial Times

Figure 24: An Apple Macbook

Countries	USD	Relative to the US
01. Australia	1,717.65	115%
02. Canada	1,410.44	94%
03. China	1,746.36	117%
04. France	2,053.97	137%
05. Germany	2,053.97	137%
06. Hong Kong	1,480.92	99%
07. India	1,498.63	100%
08. Indonesia	1,484.91	99%
09. Japan	1,498.46	100%
10. Malaysia	1,493.36	100%
11. Mexico	1,499.00	100%
12. New Zealand	1,976.08	132%
13. Philippines	1,729.82	115%
14. Singapore	1,657.66	111%
15. South Africa	1,986.09	132%
16. United Kingdom	2,069.14	138%
17. United States	1,499.00	100%

Source: Official websites of Apple Inc., and news clippings.

NOTE:

Prices are for MacBook Pro Core i5 2.4 GHz with 13 inch screen released in late 2013



Figure 25: One Packet of Marlboro Cigarettes

	Country	City	USD	Relative to New York
01.	Australia	Melbourne	17.65	136%
02.	Australia	Sydney	17.65	136%
03.	Brazil	Rio de Janeiro	2.49	19%
04.	Brazil	Sao Paulo	3.05	23%
05.	Canada	Ottawa	9.11	70%
06.	Canada	Toronto	9.11	70%
07.	China	Beijing	2.91	22%
08.	China	Shanghai	2.75	21%
09.	France	Paris	9.59	74%
10.	Germany	Berlin	6.91	53%
11.	Germany	Frankfurt	6.99	54%
12.	Hong Kong	Hong Kong	6.96	54%
13.	India	Bangalore	2.38	18%
14.	India	Mumbai	3.00	23%
15.	India	New Delhi	2.52	19%
16.	Indonesia	Jakarta	1.65	13%
17.	Japan	Tokyo	4.32	33%
18.	Malaysia	Kuala Lumpur	3.66	28%
19.	Mexico	Mexico City	3.38	26%
20.	New Zealand	Auckland	14.61	112%
21.	New Zealand	Wellington	14.61	112%
22.	Philippines	Manila	1.42	11%
23.	Russia	Moscow	1.87	14%
24.	Singapore	Singapore	9.53	73%
25.	South Africa	Cape Town	3.22	25%
26.	South Africa	Johannesburg	3.40	26%
27.	Switzerland	Zurich	8.96	69%
28.	United Kingdom	Edinburgh	13.25	102%
29.	United Kingdom	London	13.25	102%
30.	United States	Boston	10.00	77%
31.	United States	Chicago	11.00	85%
32.	United States	New York City	13.00	100%

Source: www.expatistan.com

NOTE:

www.expatistan.com is a web source, which collates data fed by users all over the world. We have independently tried to corroborate the data wherever possible. Please treat this particular data set with extra caution as we found a lot of distortions caused by taxes

Figure 26: A Month of Gym Membership in Business District

	Country	City	USD	Relative to New York
01.	Australia	Melbourne	66.89	57%
02.	Australia	Sydney	75.25	64%
03.	Brazil	Rio de Janeiro	71.99	61%
04.	Brazil	Sao Paulo	105.15	89%
05.	Canada	Ottawa	50.99	43%
06.	Canada	Toronto	64.65	55%
07.	China	Beijing	60.71	51%
08.	China	Shanghai	90.98	77%
09.	France	Paris	97.29	82%



	Country	City	USD	Relative to New York
10.	Germany	Berlin	57.55	49%
11.	Germany	Frankfurt	68.51	58%
12.	Hong Kong	Hong Kong	103.26	88%
13.	India	Bangalore	33.34	28%
14.	India	Mumbai	40.04	34%
15.	India	New Delhi	34.91	30%
16.	Indonesia	Jakarta	47.03	40%
17.	Japan	Tokyo	95.76	81%
18.	Malaysia	Kuala Lumpur	55.78	47%
19.	Mexico	Mexico City	115.44	98%
20.	New Zealand	Auckland	75.64	64%
21.	New Zealand	Wellington	102.29	87%
22.	Philippines	Manila	58.58	50%
23.	Russia	Moscow	142.49	121%
24.	Singapore	Singapore	131.79	112%
25.	South Africa	Cape Town	40.76	35%
26.	South Africa	Johannesburg	42.84	36%
27.	Switzerland	Zurich	106.38	90%
28.	United Kingdom	Edinburgh	72.89	62%
29.	United Kingdom	London	115.96	98%
30.	United States	Boston	78.00	66%
31.	United States	Chicago	62.00	53%
32.	United States	New York City	118.00	100%
33.	United States	San Francisco	81.00	69%

Source: www.expatistan.com, DB research

NOTE:

www.expatistan.com is a web source, which collates data fed by users all over the world. We have independently tried to corroborate the data wherever possible.

Figure 27: Men's Standard Haircut in Expat Area of the City

	Country	City	USD	Relative to New York
01.	Australia	Melbourne	28.80	87%
02.	Australia	Sydney	26.01	79%
03.	Brazil	Rio de Janeiro	10.91	33%
04.	Brazil	Sao Paulo	15.27	46%
05.	Canada	Ottawa	17.30	52%
06.	Canada	Toronto	20.94	63%
07.	China	Beijing	23.15	70%
08.	China	Shanghai	16.19	49%
09.	France	Paris	31.52	96%
10.	Germany	Berlin	19.18	58%
11.	Germany	Frankfurt	24.66	75%
12.	Hong Kong	Hong Kong	35.32	107%
13.	India	Bangalore	5.23	16%
14.	India	Mumbai	3.53	11%
15.	India	New Delhi	4.35	13%
16.	Indonesia	Jakarta	7.72	23%
17.	Japan	Tokyo	39.07	118%
18.	Malaysia	Kuala Lumpur	10.67	32%
19.	Mexico	Mexico City	13.07	40%



	Country	City	USD	Relative to New York
20.	New Zealand	Auckland	21.49	65%
21.	New Zealand	Wellington	27.51	83%
22.	Philippines	Manila	6.23	19%
23.	Russia	Moscow	19.44	59%
24.	Singapore	Singapore	20.64	63%
25.	South Africa	Cape Town	10.40	32%
26.	South Africa	Johannesburg	15.32	46%
27.	Switzerland	Zurich	60.47	183%
28.	United Kingdom	Edinburgh	18.22	55%
29.	United Kingdom	London	26.51	80%
30.	United States	Boston	20.00	61%
31.	United States	Chicago	19.00	58%
32.	United States	New York City	33.00	100%
33.	United States	San Francisco	28.00	85%

Source: www.expatistan.com

NOTE:

www.expatistan.com is a web source, which collates data fed by users all over the world. We have independently tried to corroborate the data wherever possible.

Figure 28: Costs - Then and Now - 2014

Item	1 kg loaf of bread				1 bottle table wine (750 ml)				20 branded cigarettes				1 litre unleaded petrol			
	Average USD price				Average USD price				Average USD price				Average USD price			
City/date	Now	Last year	5 years ago	10 years ago	Now	Last year	5 years ago	10 years ago	Now	Last year	5 years ago	10 years ago	Now	Last year	5 years ago	10 years ago
Singapore	3.36	3.25	2.90	2.97	25.04	25.65	22.52	13.25	9.55	9.76	8.11	4.72	1.73	1.74	1.36	0.69
Paris	8.44	8.95	7.31	5.27	11.45	9.45	8.62	6.34	8.95	8.10	7.57	4.29	2.50	2.38	2.44	1.21
Oslo	5.91	6.31	5.33	3.10	17.13	17.58	16.63	12.50	15.44	15.24	12.07	9.24	2.41	2.61	2.05	1.20
Zurich	6.19	6.08	5.13	5.24	15.82	16.74	12.24	7.83	8.83	8.32	6.15	3.53	2.06	2.01	1.69	1.02
Sydney	4.65	5.03	3.52	2.40	22.58	25.38	18.27	11.58	15.75	15.48	7.72	5.26	1.35	1.50	1.28	0.63
Caracas	11.02	9.40	6.98	3.07	22.41	18.14	14.61	6.04	6.36	7.30	3.72	1.25	0.02	0.02	0.05	0.06
Geneva	6.38	5.63	5.86	4.67	8.39	8.19	7.42	5.91	8.72	8.32	6.15	3.53	1.96	2.04	1.69	1.04
Melbourne	4.43	4.87	3.77	2.19	22.28	25.03	17.45	11.11	15.50	15.72	7.96	5.21	1.35	1.49	1.28	0.57
Tokyo	7.12	9.06	7.55	6.15	12.53	15.95	12.13	10.49	4.45	5.57	2.96	2.57	1.73	1.97	1.69	0.96
Copenhagen	4.82	4.47	3.82	2.74	13.70	12.03	10.79	8.66	7.35	7.12	6.10	4.98	2.18	2.07	2.05	1.20
Riyadh	1.78	1.41	1.57	2.67	n/a	n/a	n/a	n/a	2.40	2.17	1.47	1.42	0.13	0.13	0.15	0.24
Jeddah	1.61	1.33	1.18	1.38	n/a	n/a	n/a	n/a	2.31	2.40	1.60	1.33	0.13	0.13	0.15	0.24
Bucharest	2.07	1.92	2.77	1.14	4.12	3.77	4.73	2.56	4.16	3.59	2.53	0.95	1.75	1.71	1.63	0.84
Panama City	3.53	3.34	2.72	1.95	7.05	6.92	10.00	10.49	4.50	4.08	1.80	1.40	1.17	1.15	1.05	0.45
Algiers	2.44	1.89	2.92	3.05	11.40	11.28	8.18	3.59	4.89	5.01	3.98	2.31	0.28	0.28	0.37	0.29
Damascus	1.88	3.62	2.03	n/a	6.47	6.49	3.04	2.90	1.58	2.35	2.35	1.59	0.78	0.90	0.78	0.52
Kathmandu	1.26	1.21	0.96	n/a	18.98	21.33	15.07	n/a	1.53	1.69	1.26	n/a	1.24	1.41	1.33	n/a
New Delhi	1.05	1.11	0.84	0.67	16.33	21.38	39.24	37.06	2.20	2.08	1.88	1.49	1.14	1.24	1.17	0.72
Karachi	1.59	1.76	1.78	1.59	13.73	14.79	10.47	10.38	1.56	1.73	1.35	1.24	1.14	1.23	1.18	0.55
Mumbai	0.91	0.86	0.93	0.73	20.59	23.82	25.22	26.98	1.53	1.79	1.87	1.60	1.21	1.38	1.22	0.81

Source: The Economist Intelligence Unit



Price Indices by Activity

Figure 29: Graduate Recruit Index

Country	City	USD	Relative to New York City
01. Australia	Melbourne	10,187.42	103%
02. Australia	Sydney	9,584.38	97%
03. Canada	Ottawa	7,927.85	80%
04. Canada	Toronto	8,016.70	81%
05. China	Shanghai	7,301.32	74%
06. France	Paris	11,107.61	113%
07. Germany	Berlin	8,435.60	85%
08. Germany	Frankfurt	8,500.55	86%
09. Hong Kong	Hong Kong	6,641.75	67%
10. India	Mumbai	6,025.40	61%
11. India	New Delhi	6,185.80	63%
12. Indonesia	Jakarta	6,130.45	62%
13. Malaysia	Kuala Lumpur	6,099.62	62%
14. Mexico	Mexico City	7,981.16	81%
15. Singapore	Singapore	6,274.30	64%
16. South Africa	Johannesburg	4,610.16	47%
17. United Kingdom	Edinburgh	8,896.39	90%
18. United Kingdom	London	10,247.86	104%
19. United States	Boston	11,121.75	113%
20. United States	Chicago	10,856.36	110%
21. United States	New York City	9,872.00	100%
22. United States	San Francisco	11,211.35	114%

NOTE:

This index measures the monthly cost of deploying an MBA recruit in a typical corporate set-up and is defined as follows: monthly salary of the recruit, provision of a 6X6 foot office cubicle in the CBD, mobile phone and laptop, phone calls and health insurance. The costs of mobile phone and laptop have been assumed to be amortized over 12 months. For Mumbai, we have assumed the recruit to be a graduate from IIM Ahmedabad. For US, we have assumed the recruit to be a graduate from Harvard Business School, and a couple of beers.

Figure 30: Cheap Date Index

Country	City	2014	Relative to New York City
01. Australia	Melbourne	96.67	104%
02. Australia	Sydney	104.01	112%
03. Brazil	Rio de Janeiro	59.09	63%
04. Brazil	Sao Paulo	62.29	67%
05. Canada	Ottawa	71.33	77%
06. Canada	Toronto	91.18	98%
07. China	Beijing	50.17	54%
08. China	Shanghai	60.53	65%
09. France	Paris	103.55	111%
10. Germany	Berlin	104.80	112%
11. Germany	Frankfurt	98.34	106%
12. Hong Kong	Hong Kong	60.20	65%
13. India	Bangalore	26.44	28%
14. India	Mumbai	23.04	25%
15. India	New Delhi	25.18	27%
16. Indonesia	Jakarta	31.47	34%
17. Japan	Tokyo	99.61	107%
18. Malaysia	Kuala Lumpur	35.92	39%



	Country	City	2014	Relative to New York City
19.	Mexico	Mexico City	32.60	35%
20.	New Zealand	Auckland	95.85	103%
21.	New Zealand	Wellington	110.98	119%
22.	Philippines	Manila	26.26	28%
23.	Russia	Moscow	69.37	74%
24.	Singapore	Singapore	61.84	66%
25.	South Africa	Cape Town	36.76	39%
26.	South Africa	Johannesburg	40.26	43%
27.	United Kingdom	Edinburgh	109.68	118%
28.	United Kingdom	London	121.41	130%
29.	United States	Boston	86.73	93%
30.	United States	Chicago	80.15	86%
31.	United States	New York City	93.20	100%
32.	United States	San Francisco	88.72	95%

NOTE:

We have defined the "cheap date" as follows: cab rides, McDonalds burgers, soft drink, two movie tickets, and a couple of beers.

Please note that in our last update we had included sending a bouquet of roses in the activities for a date. This year we have removed it as it was skewing the comparison. Hence, a comparison with last year's index is not appropriate.

Figure 31: Weekend Getaway Index

	Country	City	2014	Relative to New York City
01.	Australia	Melbourne	1,135.89	87%
02.	Australia	Sydney	2,135.26	164%
03.	Brazil	Sao Paulo	1,541.24	118%
04.	Canada	Toronto	792.61	61%
05.	China	Beijing	1,052.37	81%
06.	China	Shanghai	769.08	59%
07.	France	Paris	1,907.13	146%
08.	Germany	Berlin	1,292.95	99%
09.	Germany	Frankfurt	1,207.28	92%
10.	Hong Kong	Hong Kong	1,037.08	79%
11.	India	Bangalore	649.53	50%
12.	India	Mumbai	505.60	39%
13.	India	New Delhi	738.53	57%
14.	Japan	Tokyo	776.37	59%
15.	Malaysia	Kuala Lumpur	541.78	41%
16.	Mexico	Mexico City	836.22	64%
17.	New Zealand	Auckland	919.41	70%
18.	New Zealand	Wellington	907.57	70%
19.	Russia	Moscow	2,367.55	181%
20.	Singapore	Singapore	1,358.91	104%
21.	South Africa	Cape Town	887.54	68%
22.	South Africa	Johannesburg	764.59	59%
23.	United Kingdom	London	1,965.03	150%
24.	United States	Boston	1,029.85	79%
25.	United States	Chicago	1,232.59	94%
26.	United States	New York City	1,305.85	100%
27.	United States	San Francisco	919.17	70%

NOTE:

A weekend holiday in a city is defined as follows: two nights at a standard 5-star hotel room, four meals, two snacks, car rentals for two days, two pints of beer, four liters of soft drinks/water, and a bit of shopping (purchase of a pair of jeans and a pair of sports shoes).



Appendix

Figure 32: Foreign Exchange Rates

	Country	Currency	01 Mar 2012	27 Feb 2013	07 Apr 2014
01.	Australia	AUD	1.0801	1.0255	0.9290
02.	Brazil	BRL	0.5860	0.5036	0.4363
03.	Canada	CAD	1.0086	0.9746	0.9106
04.	Switzerland	CHF	1.1147	1.0737	1.1198
05.	China	CNY	0.1587	0.1589	0.1619
06.	France	EUR	1.3436	1.3069	1.3702
07.	Germany	EUR	1.3436	1.3069	1.3702
08.	United Kingdom	GBP	1.5929	1.5164	1.6566
09.	Hong Kong	HKD	0.1289	0.1289	0.1289
10.	Indonesia	IDR	0.0001	0.0001	0.0001
11.	India	INR	0.0203	0.0185	0.0167
12.	Japan	JPY	0.0124	0.0109	0.0097
13.	Mexico	MXN	0.0780	0.0780	0.0769
14.	Malaysia	MYR	0.3333	0.3221	0.3048
15.	New Zealand	NZD	0.8415	0.8304	0.8595
16.	Philippines	PHP	0.0233	0.0245	0.0222
17.	Russia	RUB	0.0344	0.0327	0.0283
18.	Singapore	SGD	0.8017	0.8069	0.7939
19.	United States	USD	1.0000	1.0000	1.0000
20.	South Africa	ZAR	0.1338	0.1131	0.0946

Source: www.oanda.com

Figure 33: Most Basic Health Insurance

	Countries	USD	Relative to the US
01.	Australia	1,982.96	34%
02.	Canada	756.67	13%
03.	China	485.64	8%
04.	France	1,507.25	26%
05.	Germany	511.10	9%
06.	Hong Kong	1,289.10	22%
07.	India	79.60	1%
08.	Indonesia	75.41	1%
09.	Japan	1,742.40	30%
10.	Malaysia	314.58	5%
11.	Mexico	49.88	1%
12.	New Zealand	467.80	8%
13.	Philippines	85.17	1%
14.	Russia	NA	NA
15.	Singapore	90.50	2%
16.	South Africa	1,083.89	18%
17.	United Kingdom	1,248.84	21%
18.	United States	5,884.00	100%

NOTE:

Health insurance annual premium is for a basic policy for a local resident between 25-35 years. Since the definition of a standard package varies between countries, we have tried to stick to an insurance policy which covers inpatient events and no extra covers like dental, etc. We recognize that we are not comparing a standard product across countries and, therefore, have refrained from publishing this in the main section. Note, however, that this data was used in the Graduate Recruit Index. The data has been sourced mainly from local providers of health insurances, reports of organizations engaged in research of health care and news clippings



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The Wide Angle Series

Wide Angle
13 May 2011
The Wide Angle
The End of Population Growth

Summary

- Lowest natural rates found around the world suggest that fertility is falling at a faster rate than the global fertility rate. This is a significant development as it suggests that the world's population may be reaching its peak in the next few decades. This has implications for the world's economy and for the environment.
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Global Markets Research

Wide Angle
22 June 2011
The Wide Angle
Is Outsourcing History?

Summary

- The debate surrounding the impact of outsourcing on the world's economy is still ongoing. While some argue that outsourcing has led to job losses in developed countries, others argue that it has led to economic growth and job creation in developing countries.
- The debate surrounding the impact of outsourcing on the world's economy is still ongoing. While some argue that outsourcing has led to job losses in developed countries, others argue that it has led to economic growth and job creation in developing countries.
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Global Markets Research

Wide Angle
27 July 2011
The Wide Angle
Can Asian consumers replace the West?

Summary

- There are significant signs that developed country households, middle and upper income, are becoming more conservative in their spending habits. This is a significant development as it suggests that the world's economy may be slowing down.
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- There are significant signs that developed country households, middle and upper income, are becoming more conservative in their spending habits. This is a significant development as it suggests that the world's economy may be slowing down.



Global Markets Research

Wide Angle
31 August 2011
The Wide Angle
The Future of Our Cities

Summary

- The global economic crisis has led to a re-evaluation of the future of our cities. This is a significant development as it suggests that the world's cities may be facing significant challenges in the future.
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Global Markets Research

Wide Angle
3 November 2011
The Wide Angle
Are We Entering a Post Dollar World?

Summary

- The impact of the global economic crisis on the world's economy is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.
- The impact of the global economic crisis on the world's economy is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.
- The impact of the global economic crisis on the world's economy is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.



Global Markets Research

Wide Angle
27 January 2012
The Wide Angle
Transportation versus Communications: What is Next?

Summary

- The debate surrounding the future of transportation and communications is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.
- The debate surrounding the future of transportation and communications is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.
- The debate surrounding the future of transportation and communications is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.




Global Markets Research

Wide Angle
23 July 2012
The Wide Angle
Who are the World's Consumers?

Summary

- The debate surrounding the world's consumers is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.
- The debate surrounding the world's consumers is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.
- The debate surrounding the world's consumers is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.

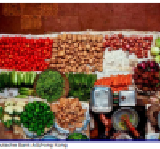


Global Markets Research

Wide Angle
17 September 2012
The Wide Angle
What does the World Consume?

Summary

- The debate surrounding the world's consumption is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.
- The debate surrounding the world's consumption is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.
- The debate surrounding the world's consumption is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.




Global Markets Research

Wide Angle
20 November 2012
The Wide Angle
Global Imbalances in the Post-Crisis World

Summary

- The debate surrounding global imbalances is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.
- The debate surrounding global imbalances is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.
- The debate surrounding global imbalances is still ongoing. This is a significant development as it suggests that the world's economy may be entering a new phase.



Global Markets Research

Source: Deutsche Bank

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Appendix 1

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