

The hamburger standard

	Big Mac prices		Implied PPP* of the dollar	Actual exchange rate: Jan 30th	Under (-)/over(+) valuation against the dollar, %
	in local currency	in dollars			
United States †	\$3.54	3.54	-	-	
Argentina	Peso 11.50	3.30	3.25	3.49	-7
Australia	A\$3.45	2.19	0.97	1.57	-38
Brazil	Real 8.02	3.45	2.27	2.32	-2
Britain	£2.29	3.30	1.55 ‡	1.44 ‡	-7
Canada	C\$4.16	3.36	1.18	1.24	-5
Chile	Peso 1,550	2.51	438	617	-29
China	Yuan 12.5	1.83	3.53	6.84	-48
Czech Republic	Koruna 65.94	3.02	18.6	21.9	-15
Denmark	DK 29.5	5.07	8.33	5.82	43
Egypt	Pound 13.0	2.34	3.67	5.57	-34
Euro area §	€3.42	4.38	1.04 **	1.28 **	24
Hong Kong	HK\$13.3	1.72	3.76	7.75	-52
Hungary	Forint 680	2.92	192	233	-18
Indonesia	Rupiah 19,800	1.74	5,593	11,380	-51
Israel	Shekel 15.0	3.69	4.24	4.07	4
Japan	¥290	3.23	81.9	89.8	-9
Malaysia	Ringgit 5.50	1.52	1.55	3.61	-57
Mexico	Peso 33.0	2.30	9.32	14.4	-35
New Zealand	NZ\$4.90	2.48	1.38	1.97	-30
Norway	Kroner 40.0	5.79	11.3	6.91	63
Peru	Sol 8.06	2.54	2.28	3.18	-28
Philippines	Peso 98.0	2.07	27.7	47.4	-42
Poland	Zloty 7.00	2.01	1.98	3.48	-43
Russia	Ruble 62.0	1.73	17.5	35.7	-51
Saudi Arabia	Riyal 10.0	2.66	2.82	3.75	-25
Singapore	S\$3.95	2.61	1.12	1.51	-26
South Africa	Rand 16.95	1.66	4.79	10.2	-53
South Korea	Won 3,300	2.39	932	1,380	-32
Sweden	SKR 38.0	4.58	10.7	8.30	29
Switzerland	CHF 6.50	5.60	1.84	1.16	58
Taiwan	NT\$75.0	2.23	21.2	33.6	-37
Thailand	Baht 62.0	1.77	17.5	35.0	-50
Turkey	Lire 5.15	3.13	1.45	1.64	-12

* Purchasing-power parity; local price divided by price in the United States

† Average of New York, Chicago, Atlanta and San Francisco ‡ Dollars per pound

§ Weighted average of prices in euro area ** Dollars per euro

Sources: McDonald's; *The Economist*

Correction: In the previous version of the table we did not invert the pound and euro exchange rates when calculating the price of a Big Mac in dollars for Britain and the euro area. Our apologies. This was corrected on February 9th 2008.