

# WHAT WOULD THAT COST, TODAY?

John H. Bryant

Over the years that I have been interested in vintage radio, one of the questions that I've asked myself most has been 'What would that cost, today?'. In many ways, that is a fool's question. If someone actually set up a plant today and started manufacturing major Hallicrafters, Hammarlund or Collins shortwave receivers, or Zenith 'Big Black Dial' consoles, probably none of us could afford to buy one of them. Paying modern wage rates for point-to-point wiring, hand assembly and fine hand craftsmanship would surely make one of them a good bit more expensive than the average satellite TVRO down-link.

There is another way to look at that question, though; you could ask what one of those old tube-type beauties would cost in 'modern' dollars. We all know about 'inflation' and many of us remember when gasoline was less than 30 cents per gallon. Thinking about all of this, I became sure that there was some reasonable way to figure what these things cost in 1994 dollars.

I'm a university professor and I thought that somebody in the College of Business would be able to help me in this quest. I was soon making friends with the Economics faculty. They were kind enough to develop the Weighting Factors that follow. It seems that the government publishes "Consumer Price Index" tables annually; although the 'CPI' tables that the government publishes only go back in time a decade or so, my new friends in the Economics Department were able to link several of them together to reach back to 1942. A half century of inflation passed before my eyes! The Weighting Factors that they developed, based on the CPI, counts 1994 dollars as a base. The formula for determining past prices as expressed in 1994 dollars is:

$$\text{Price in 1994 dollars} = \text{Price in 'N' year} \times \text{Weighting Factor for 'N' year}$$

1994 BASE = 1.00

YEAR	WEIGHTING FACTOR	YEAR	WEIGHTING FACTOR	YEAR	WEIGHTING FACTOR
1942	9.264	1958	5.242	1971	3.741
1946	7.770	1959	5.207	1972	3.624
1947	6.794	1960	5.118	1973	3.412
1948	6.287	1961	5.067	1974	3.074
1949	6.365	1962	5.017	1975	2.817
1950	6.287	1963	4.952	1976	2.662
1951	5.828	1964	4.887	1977	2.500
1952	5.718	1965	4.810	1978	2.324
1953	5.675	1966	4.676	1979	2.087
1954	5.632	1967	4.536	1980	1.839
1955	5.653	1968	4.353	1981	1.666
1956	5.571	1969	4.129	1982	1.570
1957	5.392	1970	3.905	1994	1.0000

## EXAMPLE:

Raymond Moore lists the 1954 introductory retail price of the Hallicrafters SX-99 as \$199.95.

$$1994 \text{ SX-99 price equivalent} = \$199.95 \text{ (the 1954 price)} \times 5.632 \text{ (the 1954 Weighting Factor)} = \$1126.12$$

No wonder I had to work so hard flipping hamburgers for \$.50 per hour (now \$2.82) to buy my SX-99!

I'm sure that some other economists would quibble at the process that my friends in the College of Business used to link together several published CPI's to reach clear back to 1942. The major danger in applying a CPI based weighting factor to specific products is that the CPI is, itself, an *average* of many consumer product prices. In the past 50 years, labor or skill intensive items have risen in price much more than products whose manufacture is largely automated.

Don Jensen recently offered an excellent example:

In 1950, I was in 9th grade. My dad bought one of the first TV sets in town (apart from those in taverns), a 10 inch RCA, and paid \$450. I also was injured in an auto accident and spent 8 days in the hospital, after surgery. I came across that bill last year in some old papers. He paid \$256.

However, the Consumer Price Index is the only relatively easy basis to use to develop a Weighting Factor for long term inflation. The table below lists the prices at introduction of a number of familiar tube type receivers along with that price converted to 1994 US dollars. With the exception of the Zenith Trans-Oceanics, the retail prices were taken from the new 3rd Edition of Raymond Moore's *Communications Receivers*.

MANUFACTURER	MODEL	YEAR	RETAIL PRICE	CONVERTED TO 1994
<b>Beginner's Receivers</b>				
NATIONAL	SW-54	1951	\$49.95	\$291.11
HALLICRAFTERS	S-38	1946	\$39.50	\$306.92
HALLICRAFTERS	S-120	1961	\$69.95	\$354.69
<b>All-Wave Portables</b>				
HALLICRAFTERS	S-72	1949	\$79.95	\$508.88
ZENITH	TRANS-O	1954	\$140.00	\$788.48
HALLICRAFTERS	TW-1000	1953	\$149.95	\$851.25
ZENITH	TRANS-O	1946	\$124.00	\$963.48
ZENITH	TRANS-O	1958	\$250.00	\$1310.50
<b>Lower Mid-Price Receivers</b>				
HALLICRAFTERS	S-40	1946	\$79.50	\$617.72
HALLICRAFTERS	S-85	1954	\$119.95	\$675.58
<b>Upper Mid-Price Receivers</b>				
HAMMARLUND	HQ-129X	1946	\$129.00	\$1,002.33
HALLICRAFTERS	SX-99	1954	\$199.95	\$1,126.40
HALLICRAFTERS	SX-71	1949	\$179.50	\$1,142.52
NATIONAL	NC-173	1947	\$189.50	\$1,287.46
DRAKE	SW-4A	1966	\$299.00	\$1,398.12
HAMMARLUND	HQ-145	1959	\$269.00	\$1,400.68
HALLICRAFTERS	SX-100	1955	\$295.00	\$1,498.05
<b>Top of the Line Listener's Receivers</b>				
HALLICRAFTERS	SX-62	1948	\$269.50	\$1,694.35
HALLICRAFTERS	SX-62A	1955	\$350.00	\$1,978.55
HALLICRAFTERS	SX-62B	1965	\$525.00	\$2,525.25
<b>Top of the Line Communications Receivers</b>				
DRAKE	R-4B	1968	\$430.00	\$1,871.80
NATIONAL	NC-183D	1952	\$369.50	\$2,112.80
NATIONAL	HRO-7	1947	\$311.36	\$2,115.38
HALLICRAFTERS	SX-42	1946	\$275.00	\$2,136.75
HAMMARLUND	HQ-180A	1963	\$439.00	\$2,173.93
NATIONAL	HRO-50	1950	\$349.00	\$2,194.16
NATIONAL	HRO5AT1	1946	\$300.00	\$2,331.00
NATIONAL	HRO-60	1952	\$483.50	\$2,764.65
HALLICRAFTERS	SX-88	1954	\$595.00	\$3,351.04
<b>Receivers for the Military</b>				
HALLICRAFTERS	SX-73	1952	\$975.00	\$5,575.05
HAMMARLUND	SP-600	1950	\$985.00	\$6,192.70
COLLINS	51J-4	1952	\$1,099.00	\$6,284.08
COLLINS	R390-A	1958	\$1,421.00	\$7,448.90
COLLINS	51S-1	1959	\$1,828.00	\$9,518.40