

REGIONAL PROGRAM ON ECONOMIC STATISTICS IN ASIA-PACIFIC

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Regional Programme on Economic Statistics

- Regional Programme established in 2010 by heads of national statistical offices at the 2nd Session of the ESCAP Committee on Statistics
- **Goal:** improve the soundness of economic analysis and decision-making by governments, the private sector, the research community and the public through increased availability and effective use of timely, reliable and comparable economic statistics.
- **Target:** All countries in Asia and the Pacific produce and disseminate the *Core Set* of economic statistics by 2020

History

2009	2010	2011	2012	2013
<u>CST 1 discusses</u>	<u>CST 2 endorses</u>	<u>Assessments</u>	<u>CST 3 endorses</u>	<u>Implement</u>
<ul style="list-style-type: none"> • Overview of Statistics Development • Towards an Action Plan for the Development of Economic Statistics in Asia and the Pacific 	<ul style="list-style-type: none"> • Proposed RPES (SD with guidance from TAG and in consultation with countries & development partners) 	<ul style="list-style-type: none"> • Bhutan • Bangladesh • Lao PDR (SD) 	<ul style="list-style-type: none"> • Implementation Plan for RPES (SD with guidance from SGRPES) 	<ul style="list-style-type: none"> • Capacity Screening • New SGRPES • Fundraising
*TAG established	<ul style="list-style-type: none"> • Proposed Core Set (TAG) 			
	*TAG → SGRPES			

Programme Steering Group

- Established by the Committee on Statistics in December, 2010
- Co-Chaired by Michael Smedes (Australia) and Estela T. de Guzman (Philippines)
- ESCAP Statistics Division serves as secretariat
- Meets annually to oversee work of the Programme
- Membership includes 13 NSOs and 7 international organizations (ADB, ASEAN, Eurostat, FAO, IMF, SPC, ILO)
- Website:

<http://www.unescap.org/stat/econ/steering-group-econ-stat.asp>

Core Set on Economic Statistics

- Core Set of Economic Statistics was adopted by heads of statistical offices in Asia and the Pacific in 2010 and by the Commission in Resolution 67/10
- Developed through an intergovernmental process during 2009 and 2010, including multiple expert group meetings
- Core Set envisioned to serve **dual role**:
 1. Determines priorities for regional capacity-building
 2. Provides guidance on minimum set of statistics to be produced for analysis and decision-making

Themes of the Core Set



- **prices and costs:** consumer price index, wages, exchange rates, PPPs, terms of trade
- **demand and output:** national accounts aggregates (production), productivity measures, trade, informal economy, and short-term indicators for consumer demand and investment
- **income and wealth:** national accounts aggregates (income, savings, wealth), balance of payments, income distribution
- **money and banking:** assets and liabilities of banking sector, interest rates
- **government:** public revenue, expenditure, and debt and lending
- **labour market:** statistics on employment, unemployment, underemployment, and other characteristics, such as dimensions of gender and informal employment
- **natural resources and the environment:** sustainability measures and accounting for natural capital

Scope of Core Set

Information for:

- (a) The conduct of monetary policy;
- (b) Establishing and monitoring the government's fiscal position;
- (c) Assessing the long-term capability of the economy, with a focus on sustainable growth;
- (d) Developing policies designed to achieve generally agreed economic goals, such as increased economic welfare and greater equity;
- (e) Measuring the economic, social and environmental impact of internal and external shocks;
- (f) Providing the information necessary for the efficient functioning of markets;
- (g) General monitoring and forecasting of the economy;
- (h) Informing economic, social and environmental analyses;
- (i) Meeting international obligations to provide information about the performance of the economy and the well being of the nation

Priority constraints continued: SNA Implementation

- 72% of countries responding to a 2009 ESCAP Survey indicated that staff resources for producing national accounts were **not** adequate
- SNA 2008 Implementation and integrated economic statistics indicated as 2 highest-priority areas for training needs

Priority constraints continued: SNA Implementation

- According to responses: in 46 (of 58) ESCAP members, the NSO is responsible for NA compilation. However, coordination between the NSO and the central bank and line ministry is often weak.
- Financial resources – 46% of respondents
- Computing – all low-income and 15% of middle income ESCAP member States

Other constraints for producing economic statistics: access to data



- Economic censuses conducted in 45% of members
- Access to admin data from central and commercial banks, Min. of Finance, tax data, social security data in between 40-60% of cases
- Business registers are in 60% of ESCAP

Priority constraints for producing the Core Set

4 priorities identified by the Steering Group:

- **Advocacy:** Increased political support and appreciation of the importance of investing in the improvement of national capacity to produce the Core Set.
- **Coordination:** Improved coordination of statistics activities, within NSSs and among development partners.
- **Infrastructure:** Improved national statistical infrastructure for the production and dissemination of the Core Set.
- **Skills:** Improved human resource skills of NSS staff in areas that are essential for the collection of economic data and for the compilation, dissemination and use of the Core Set

Implementation of the Regional Programme

- Focuses on developing National Economic Statistics Action Plans for the improvement of economic statistics.
- Four approaches:
 - ▣ (i) combining country implementation with regional support;
 - ▣ (ii) aligning with relevant global, regional and sub-regional initiatives and coordinating implementation activities among development partners (including 2008 SNA global implementation);
 - ▣ (iii) phased approach towards progressive achievement of the expected outcome; and
 - ▣ (iv) monitoring actions and progress regularly for sustained efforts and desired results.

The plan: <http://www.unescap.org/stat/cst/3/CST3-CRP1E.pdf>.

THANK YOU!

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www.unescap.org/stat/econ/