

ACC SUBCOMMITTEE ON STATISTICAL ACTIVITIES
Twenty-eighth session
Rome, 8-10 June 1994
Item 2(a) of the provisional agenda

SA/1994/3
24 May 1994

MATTERS CONSIDERED BY THE BUREAU AT ITS MEETING ON 14 MARCH 1994

(a) CHANGING THE BASE YEAR FOR STATISTICS

Note by the Task Force on International
Trade Statistics (Convener: GATT)

Below is the relevant extract from the minutes of the meeting of the Task Force held on 15-17 February 1994 in Paris.

Item 10. Price and Value Indices

A note by UNCTAD on trade deflators by commodity groupings was presented. The revised system includes deflators for the period 1962 to 1992 for SITC sections 0-4 at SITC 3-digit level and combines the use of unit values and price indices, using as method chain indexes of annual links constructed with the Fischer formula. This latter formula is a sensible compromise between Laspeyres and Paasche indices, because these latter two indices drift apart over the long term.

In collaboration with UN/DESIPA a study is underway to refine the estimation of deflators for manufactures. This is to be completed in the course of 1994. A complete set of deflators covering all SITC sections is to be available in early 1995 and a full methodological paper will then be circulated to the Task Force for comments.

Regarding the question of changing the base year for statistical series, it was recommended that 1990 be chosen in view of the work already taking place in several international organizations to switch to 1990. The point was also made that in future a maximum span of five years would be more acceptable to re-base series rather than ten years which is now the case for many U.N. series.
