



# Economic and Social Council

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## Statistical Commission

### Forty-fourth session

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Item 4 (l) of the provisional agenda\*

**Items for information: integrated economic statistics**

## Report of the Friends of the Chair on integrated economic statistics

### Note by the Secretary-General

In accordance with a request of the Statistical Commission at its forty-third session (see E/2012/24, chap. I, sect. A), the Secretary-General has the honour to transmit the report of the Friends of the Chair on integrated economic statistics, which is presented to the Commission for information. The Commission is requested to take note of the report.

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\* E/CN.3/2013/1.



## Report of the Friends of the Chair on integrated economic statistics

1. The Friends of the Chair on integrated economic statistics<sup>1</sup> was created in 2009 in accordance with a request made by the Statistical Commission at its thirty-ninth session. The Friends of the Chair group was tasked with developing more extensive and operational guidelines, including material on practical knowledge, to assist countries in the process of implementing an integrated approach to economic statistics in their national statistical systems. The work of the Friends of the Chair group was focused on drafting the *Guidelines on Integrated Economic Statistics*. At its forty-second session, in 2011, the Commission endorsed the draft guidelines.

2. Recent economic trends such as globalization, the financial crisis, the great recession and worldwide fiscal challenges further underscore the importance of the preparation by countries of timely, accurate and consistent data within an integrated framework. Information on real gross domestic product, inflation, balance sheets and international trade are essential to assessing cross-country effects and coordinating effective monetary, fiscal, regulatory and trade policies. Both public and private decision makers have stressed the need for transparent and consistent data in an era of growing economic uncertainty and during a period when discrepancies among different economic indicators have become a deterrent to effective decision-making. Now more than ever, there is a critical need for consistency between short-term indicators as well as macroeconomic measures on the state of a country's economy. The guidelines are a first step in helping countries that are addressing these critical data issues while trying to keep up with statistical production demands in an environment of constrained budgetary resources.

3. The guidelines provide a methodological tool and a compendium of case studies on the integrated approach to economic statistics in order to guide countries in producing macroeconomic statistics that are consistent and coherent, with short-term, annual and benchmark economic statistics, in order to enhance the quality and analytical value of economic statistics. The guidelines present the integration framework of economic statistics based on current best practices for the entire spectrum of statistical agencies, from countries with centralized and decentralized statistical systems to countries at different stages of economic and statistical development. The guidelines build on and extend the concept paper on the modalities of the integrated approach to economic statistics (see E/CN.3/2008/6).

4. Following the forty-second session of the Statistical Commission, the Friends of the Chair finalized the guidelines in accordance with the comments received in the global consultation on the draft. The Friends of the Chair group has also taken on board the suggestions received from the Commission for the improvement of the guidelines and incorporated additional case studies of best practices from a broad range of countries. The completed publication supports the objectives identified by the Commission at its thirty-ninth session for the development of practical guidance on integrated economic statistics. The guidelines are structured around the core

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<sup>1</sup> Members: Canada, Mexico, Netherlands, New Zealand, South Africa, United States of America (moderator), European Central Bank, Eurostat, International Monetary Fund, Economic Commission for Europe and United Nations Statistics Division.

components of integrated economic statistics: a conceptual framework, the institutional arrangements and the integrated statistical production process.

5. The *Guidelines on Integrated Economic Statistics* will be published in both print and electronic form and translated into all United Nations official languages. The publication of the *Guidelines* is in progress; meanwhile, a “white-cover” volume of pre-edited text version has been circulated to statistical institutions globally and posted on the website of the United Nations Statistics Division.<sup>2</sup>

6. Online access to additional reference material on integrated economic statistics has been created through the Knowledge Base on Economic Statistics at a website<sup>3</sup> maintained by the Statistics Division. The website includes documents on country practices, case studies and sources on statistical innovations related to integrated economic statistics organized by the components of the integrated statistical production process framework and by statistical domain. Further extended case studies, new examples of methods and best practices for integration will be posted to the website on a continuing basis so that they can serve as an up-to-date set of tools for the integration of economic statistics and enhance the practical use of the guidelines as a living document.

7. The Friends of the Chair group has been encouraged by the positive feedback received from national and international statistical organizations on the usefulness of the guidelines for providing operational guidance on the integrated approach to economic statistics and practical examples of how to move forward on their efforts to meet the challenges of the organization, production and dissemination of statistics. Moreover, the report on the forty-third session of the Statistical Commission (E/2012/24), in 2012, recognized that the guidelines provide a strong basis for the development of basic economic statistics in an integrated manner to facilitate the implementation of the *System of National Accounts, 2008* and supporting statistics.

8. The Friends of the Chair on integrated economic statistics completed the output for the development of which it had been established. With the *Guidelines on Integrated Economic Statistics* submitted for publication, the Friends of the Chair group considers that it fulfilled the mandate received from the Statistical Commission. It requests the Commission to take note of the present report and to recognize the formal termination of the functioning of the group.

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<sup>2</sup> See <http://unstats.un.org/unsd/nationalaccount/ies/>.

<sup>3</sup> See <http://unstats.un.org/unsd/EconStatKB/Knowledgebase.aspx>.