

4th IAEG meeting in Geneva
17 - 18 November 2016

Oral statement Thursday 17, 2016 afternoon
Delivered by Matt Simonds, International Trade Union Federation on behalf of Civil Society
organisations present

Mr. Co-Chair:

We'd like to share some comments on a few of the proposed economic indicators, primarily in Tier III but not only.

In general, we believe many of the indicators reflect a 'business as usual' approach while several other indicators do not serve their intended purpose and instead risk skewing the intended balance of the agenda. Instead, we would like to see composite indicators that assist in making assessments more balanced across the three pillars. A useful example is the Global Footprint Networks Human Development Initiative which looks at both a countries environmental footprint and human development index.

We still have reservations on indicators proposed for Goal 10. Inequality between countries cannot be measured simply by looking at voting rights in international institutions in 10.6.1. Similarly, inequality within countries lacks relevant measurements. We hope that measures like trade union density and prevalence of the social dialogue can be considered, even as metadata going forward.

In Tier 3, we have concerns on 10.5.1. The target is designed to measure progress toward regulating the global financial market and institutions. We do not believe the Financial Soundness indicators will measure progress toward stronger regulation and monitoring given that their purpose is not to support market regulation.

We share the same concerns with 17.13 where macroeconomic stability is proposed to be measured by the World Bank's Macroeconomic dashboard. We have reservations about what would be reported in the dashboard. Macroeconomic stability is multi-dimensional and not only about doing business.

Then, a parent for the orphan indicator on fossil fuel subsidies 12.c.1 must be identified and a workplan quickly developed. Data and methodology is available for this indicators as fossil fuel subsidies are being addressed in the context of the G20 among other, countries are already submitting peer reviews.

I close by saying, we do not wish to delay the process further but instead hope to identify openings within the work going forward to address these concerns. For example, some UN agencies are working to develop thematic indicators around issues, like education, together with broad multi actor coalitions. Perhaps this can be replicated in effort to identify and collate more suitable macro-economic data sets.

Thank you