

*Special Meeting on the Impact of COVID-19 on Business and
Trade Statistics*

Statistical and Policy Perspective on COVID-19

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“The shutting down of large parts of the economy was not anticipated in the construction of our economic statistics”

Professor Tara Sinclair, George Washington University

How we work with others...

Business and trade statistics need to be coherent with other economic statistics and data

Our statistical systems need to respond holistically to Covid-19

The challenges...

Conceptual challenges

- Measurement when business models change
- Short-term and long-term

Data issues

- Response rates & non-response bias
- Mode effects from shift online

Methods

- Imputation methods based on historical relationships

The opportunities...

New data sources

- Accelerate take up of new sources?

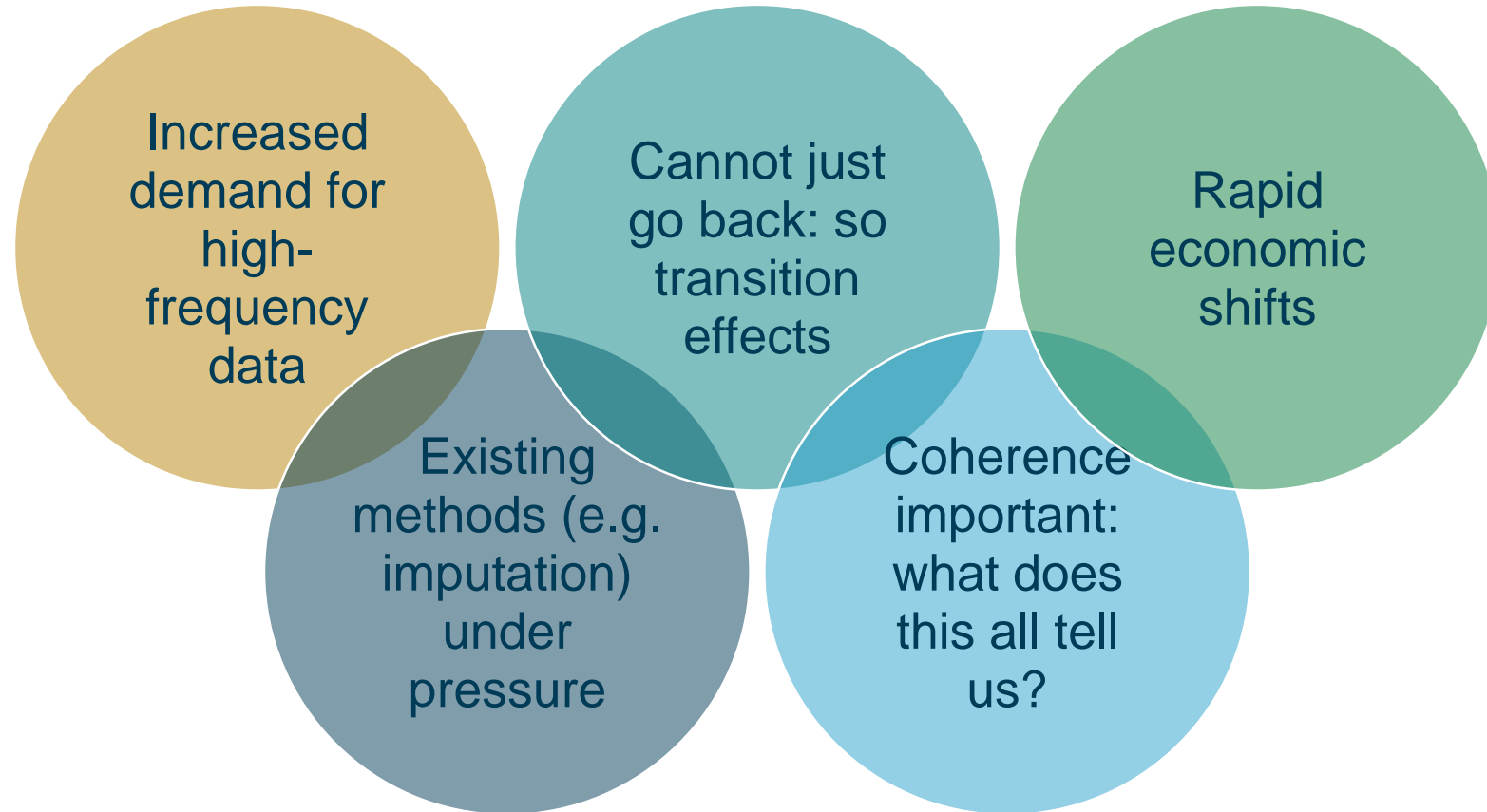
Flexibility

- Been able to develop new business survey with Covid-19 focus

Reputation & quality

- Been able to hold up response rates (overall)
- NSIs focus on quality v. important at times like these

Where does all this leave us?



Questions?