1. The 2012 CCSA Conference on “Best Practice for Ensuring Quality in International Statistics: Making International Statistics fit for Sound Decision-Making” was organised by the European Central Bank (ECB) and the United Nations Conference on Trade and Development (UNCTAD) on behalf of the CCSA.

2. The conference was opened by the CCSA Chairmen Mr Werner Bier (European Central Bank) and Mr Henri Laurencin (UNCTAD) welcoming the participants and emphasising the increasing importance of closer cooperation among International Organisations and National Agencies responsible for providing official statistics as part of serving the global political agendas.

3. Mr Werner Bier likewise warmly welcomed the speakers, Ms Maurine Haver, founder and CEO of Haver Analytics, Professor Paul H. Dembinski, Chair of International Strategy and Competition at Université de Fribourg and Director Observatoire de la Finance, Geneva, Mr Per Nymand-Andersen, Adviser at European Central Bank, Mr Ethan Weisman, Deputy Chief of the Data Dissemination and Review Division at the International Monetary Fund, and Mr Henri Laurencin, Head Development Statistics and Information Branch, UNCTAD.


A. Maurine Haver: High quality and timely data for global strategy and research

5. Ms Maurine Haver highlighted the increasing demand for international statistics and provided an overview on recommendations for enhancing the comparability and use of
international statistics. The presentation demonstrated the need for statistical agencies (i) to provide also consistent back data when methodological enhancements are introduced, and to carefully communicate methodological enhancements to the users; (ii) to estimate missing values even when it cannot be done perfectly; (iii) to consider the trade-off between “timeliness” and “quality” while different users may have a preference for different trade-offs; (iv) to ensure data comparability across countries although many clients do not spend much time in understanding methodological differences and their impact on the statistical results; (v) to present statistics possibly in more than one format taking into account that users do not want to spent time on understanding frequently varying formats; (vi) to ensure transparency of the revision policy and actual revisions. Moreover, commercial data vendors emphasise stability in web sites and database access, and the announcement of new table layouts in advance of new releases. Ms Haver also made a call for a closer collaboration between producers and users of statistics for working together in enhancing the international comparability and use of statistics.

6. During the subsequent discussion, the need for a higher degree in harmonising the implementation of international standards was underlined as part of increasing the quality and comparability of international statistics. The example of the Banca d’Italia was mentioned in releasing balance sheet statistics both in a traditional national format and in an international format in full compliance with the ECB regulations and derived manuals. The fluent borderline between estimating statistics and forecasting statistics was also debated. Finally, it was concluded that commercial data providers will only reluctantly provide estimations of missing values and this irrespective of clients demand, as statistical agencies are much better placed to perform this function. In return, statistical agencies have more to focus on getting statistics approximately right in time instead of investing in a perfect outcome with a long delay.

B. Werner Bier and Per Nymand-Andersen: Enhancing the quality in international statistics by the Principal Global Indicators (PGIs)

7. Mr Per Nymand-Andersen presented the G20 policy needs for multilateral surveillance purposes and the derived requirements for comparable international statistics. The G20 economic policy would not be effective without comparable and timely economic and financial indicators, in particular public debt, fiscal deficit, private debt, private savings rate and current account imbalances. The statistical agencies of the G20 are well placed to provide these indicators and the underlying statistics for policy purposes, as they have (i) the statistical knowledge; (ii) agreed international standards; (iii) quality frameworks, and (iv) an effective and efficient format for exchanging statistics, SDMX (Statistical Data and Metadata eXchange). The Principle Global Indicators website developed and supported by the Inter-Agency Group on Economic and Financial Statistics (composed of BIS, ECB, Eurostat, IMF (Chair), OECD, UN and World
Bank) is a leading example of releasing comparable, mainly short-term, indicators and G20 aggregates, such as the G20 GDP growth rate.

8. During the subsequent discussion, it was underlined that the challenge is predominantly of an operational nature: the international statistical agencies need to apply the same or consistent reporting tables and to agree upon which international agency should take the lead in coordinating the collection and release of the respective international statistics. It was furthermore recommended that the international agency in charge provides methodological notes listing any deviations from the agreed methodological guidelines/reporting tables and their impact on the comparability of the statistics. It was proposed to start with a pilot exercise focusing on a core set of statistics for main economies before moving forward to a wider range of economic and financial statistics for all countries.

C. Ethan Weisman: Providing decision makers with international macro-economic statistics that they need

9. Mr Ethan Weisman presented a comprehensive list of quality dimensions required for providing good quality in international macroeconomic statistics. Many of these dimensions are not independent of each other, but are to be balanced and involve statistical trade-offs, for instance between “timeliness” and “reliability”. Mr Weisman made a call (i) to further enhance the conceptual statistical framework for obtaining comparable international statistics, and (ii) for a closer coordination among statistical agencies to contribute to and to complete the already identified (G20) data gaps. The IMF is taking initiative to support the international comparability by, among others, advocating the implementation and use of the IMF’s data quality assessment framework, the data module of the Reports on the Observance of Standards and Codes (Data ROSCs), and the IMF’s Data Standards initiatives (GDDS, SDDS and the recently adopted SDDS Plus).

10. The subsequent discussion centred on the assessment of the trade-offs between the quality dimensions. These trade-offs typically differ according to the policy to be supported and the professional users involved. Statistical agencies are therefore confronted with the challenge to satisfy diverging needs. It was furthermore recommended to identify the main quality dimensions underpinning the G20 data gaps initiative.

D. Paul Dembinski: Statistics in academia: need – use - misuse
11. **Professor Paul Dembinski** presented the use of data, including statistics, from the point of view of academia. Economic and social sciences are dominated by the Popperian “falsificationist” paradigm according to which models and data are confronted for testing hypotheses and theories. Mr Dembinski called for a significant statistical literacy campaign at university level, as students typically spend too little time in understanding (i) the actual data and statistics, in particular the related meta-data, and (ii) the impact that methodological differences may have on the testing of hypotheses. He concluded that the “models not facts matter” approach has driven research into a methodological dead end. Universities need to devote more time to foster statistical knowledge among students and to assess data quality.

In the second part of his presentation, Mr Dembinski elaborated on an in his view paradoxical situation: finance and economy are every day more trans-national while statistics remain international, i.e. the statistics collection systems and availability of statistics remain constrained by national boundaries. This challenges the measurement of large and systemically important (non-financial) multinational corporates. Above all, differences among national statistical agencies in collecting and processing data of multinationals obscure any measurement further. Why do international statistical agencies not take centrally care of statistics on multinationals?

12. During the subsequent discussion, it was argued that teaching statistical and financial literacy at universities is of paramount importance whereby a certain resistance may come from professors themselves. They need to be convinced in the first instance as statistical literacy may not immediately support an enhanced publication record. It was also debated if multinationals would be willing and in a position to provide consolidated statistics at group level in additional to the statistics collected at national level. Furthermore, it was discussed to which degree statistical agencies may support with their methods and techniques the assessment of “Big Data” in order to provide academia with interesting facts and figures that would be subject to further research. Research may start with models that are falsified or with facts and data that are verified.

E. **Henri Laurencin: Quality enhancement in international merchandise trade Statistics**

13. **Mr Henri Laurencin** presented the quality enhancement in international merchandise Trade statistics by comparing the levels of discrepancies in international trade statistics and the progress made in improving these statistics over the past years. He proposed a closer cooperation among international and national statistical agencies for (i) developing a common “International Statistics database”, reconciled and populated by the respective international statistics organisations; (ii) synchronising the production and dissemination of statistics across countries for obtaining a holistic snap-shot of the global economic and for (iii) agreeing on a common application of and compliance with available international statistical standards.
14. During the subsequent **discussion**, it was argued that despite the progress made in conceptual terms, there are many divergences in the application of the international statistical standards at national level. It was suggested that the global statistical agenda should move from conceptual harmonisation to data harmonisation including a road map. It would be a valuable task for the CCSA to initiate such a development with step-wise milestones for releasing comparable international statistics tailored to the political agenda.