

Friends of the Chair Group on Economic Statistics

AEG Consultation, October 2019

UNSC: The Future of Economic Statistics

The March 2019 UNSC meeting recognised a need for broad review of economic statistics driven by:

- an urgent update to address the economic, social and environmental nexus if we are to truly depict and attain the 2030 Agenda of leaving no one behind, and having meaningful SDGs
- an urgent need for an institutional update whereby statistical agencies are transforming from principal producers of statistics to stewards of an evolving and complex data landscape
- the urgent need to revisit and transform some of our long held practices to meet the needs of policy makers and citizens

With the aim of ensuring a relevant, responsive and robust system of economic measurement



Friends of the Chair Group on Economic Statistics

To take this review forward the UNSC established a Friends of the Chair Group on Economic Statistics. The Commission:

- Requested the Friends of the Chair Group be established for a period of not more than two years to undertake an assessment on the efficiency, effectiveness and responsiveness of the governance of the current system of economic statistics, without creating more bureaucracy or adding undue burden on NSOs and international organisations;
- Requested the Friends of the Chair Group to take stock of existing initiatives and make a recommendation to take these forwards in an update of the system of economic statistics through a broad user consultation;
- Requested the Friends of Chair Group take forward issues of the statistical update that have already reached a high level of maturity;
- Requested the Friends of the Chair Group to report back to the Statistical Commission in its 51st Session (2020) with a clear plan how to move forward.

1st Meeting, FOCG on Economic Statistics

- May 2019, UN Headquarter, NYC
- Chief Statisticians from 10 countries + Senior representatives from 10 international/regional organisations
- Discussed a possible body of work across three dimensions: Statistical Update, Institutional Update, and Governance Update
- Requested consultation on institutional and governance arrangements be undertaken

Statistical update

Urgent update to address the economic, social and environmental nexus if we are to truly depict and attain the 2030 Agenda of leaving no one behind, and having meaningful SDGs. This requires statistical agencies to:

- Maintain a coherent and consistent system of economic measures, including macroeconomic, business, trade and price statistics
- Better capture the impact of digitalization and globalization on production, consumption, employment, investment and financial flows.
- Move beyond GDP to include broader measures of progress including subjective measures of well-being such as life satisfaction, trust, economic insecurity, as well as measures of inequality in earnings, income, consumption and wealth and opportunity.
- Advance measurement of economic, natural, human and social capital.



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Institutional update

Urgent need for an institutional update whereby statistical agencies are transforming from principal producers of statistics to stewards of an evolving and complex data landscape. This requires statistical agencies to:

- Institutionalize ongoing dialogue between economists and statisticians to set strategic directions
- Increase the use of alternative and big data and their integration with survey and administrative data sources to provide more detailed and timely statistics and analysis
- Increase collaboration and develop partnerships with stakeholders including the private sector and academia
- Increase the rate of innovation and experimentation

Governance update

Transform practices of update to be responsive to emerging data needs. This requires statistical agencies to:

- Devise more flexible and more responsive procedures for standard setting, which now take decades to develop and implement
- Take calculated risks in releasing experimental “good enough or fit for purpose” standards and related statistics and indicators that can be iterative and be implemented quickly
- Seek a country led and more integrated governance structure building on a continuous dialogue between statisticians, economists and other users

Regional Consultation Seminars

Utilising existing meetings rather than creating additional ones, the following consultation seminars have been arranged:

- Americas: Santiago November 2019 in conjunction with the Conference of the Americas hosted by UN ECLAC
- Africa: Tunisia November 2019 in conjunction with the Committee of Director Generals of NSOs hosted by the African Union
- Asia-Pacific: December 2019 in conjunction with the SIAP Management Meeting

These Seminars are targeted at Chief Statisticians or their Deputies

Working Group Consultation

The FOC Group request consultation also be undertaken with the various working groups within the system of economic statistics

Chairs of 19 existing working groups were sent a set of questions and asked to discuss these with their groups, either at the next meeting or via electronic means (noting that the responses are due by end of October). AEG is one of these groups

These responses will feed into the second meeting of the FOC Group which is scheduled for 2 – 4 December

I.

The Friends of the Chair Group identified several priority areas for the update of the system of economic statistics. These included digitalization, globalization, economic well-being, economic inequalities, sustainability, climate change, intangible assets, household production, human capital and the informal sector. It was acknowledged that most of these priority areas are currently being addressed through global initiatives. ***In addition to the above, are there gaps / issues that have a global reach that need to be addressed?***

II.

NSOs are also being required to undertake significant institutional transformation including increasing use of new data sources, improving timeliness, addressing accuracy issues, introducing new data linking methods and processes, undertaking more granular analysis on the social and environmental impact of economic activity, and taking on new roles as data custodians for the use of administrative and big data.

There are several initiatives (such as UNECE work on Data Sharing, the Eurostat work on Global Registers, High Level group on Modernization) currently underway supporting NSOs in their transformation? Is there a need for additional global initiatives that could support NSOs in their transformation?

III.

The system of economic statistics (involving numerous institutions, committees and other governance arrangements) has developed somewhat organically over time, guided by common principles aiming to deliver a complete and coherent set of data on the economy. ***Does the governance structure supporting the key macroeconomic accounting frameworks (SNA, BOP, GFS, SEEA) need to be re-examined? If so, can you provide suggestions as to how the governance structure could be made more efficient and effective?***

IV.

Most of the current settings are focused on supporting the production of macro-economic data whereas increasingly users are demanding more granular insights. ***Given the increasing availability of disaggregated and microdata and not withstanding challenges related to microdata access, how can the current mechanisms be reinforced or adapted to meet these needs, or are new mechanisms needed?***

V.

The system of economic statistics is often portrayed as reactive and slow in adjusting. ***Do you agree? if so, are new institutional arrangements needed to make it more responsive to changes in user and policy needs?***

VI.

Finally, there is significant innovation and experimentation of new methods and processes that take place outside of the realms of official statistics agencies, for example in academia. ***Do NSOs and International Organizations need to accelerate its pace of innovation and degree of experimentation?***



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Dankie Gracias
Спасибо شكراً
Merci Takk
Köszönjük Terima kasih
Grazie Dziękujemy Děkojame
Ďakujeme Vielen Dank Paldies
Kiitos Täname teid 谢谢
Thank You Tak
感謝您 Obrigado Teşekkür Ederiz
감사합니다
Σας ευχαριστούμε បទបក្ក
Bedankt Děkujeme vám
ありがとうございます
Tack