

ORGANIZATION OF THE INTERNATIONAL SEMINAR ON TIMELINESS, METHODOLOGY AND COMPARABILITY OF RAPID ESTIMATES OF ECONOMIC TRENDS

I. BACKGROUND

1. The programme statement of United Nations Statistics Division/Department of Economic and Social Affairs (UNSD/DESA) at the fortieth session of the United Nations Statistical Commission in 2009 calls for swift and coordinated statistical initiatives by countries and international organizations in response to the global economic crisis. These initiatives should focus on identifying and remedying data gaps as well as improving the dissemination and communication on available relevant information.

2. The UNSD/DESA programme of work for 2009 foresees a number of international seminars on economic and financial performance with the following topics: firstly, the methodology on generating high quality rapid or 'flash' estimates of economic performance, their international comparability, and the communication strategy of such estimates; secondly, the technical implications on SNA compilation arising from recent government interventions around the world; thirdly, the need to develop additional synthesis indicators on the performance of the real economy and the financial markets for effective monitoring.

3. This note on the organization of work pertains to the *International Seminar on Timeliness, Methodology, and Comparability of Rapid Estimates of Economic Trends* scheduled for Wednesday 27 to Friday 29 May 2009 and hosted by Statistics Canada, in Ottawa. This meeting is jointly organised by UNSD, Eurostat and Statistics Canada.

4. The seminar is organized in an opening session, five substantive sessions and one break out session. The substantive sessions consist of presentations of invited speakers followed by an introduction of the chair of the session for setting the stage for open floor discussion to seek clarifications and formulate tentatively conclusions. The break out session will allow for more in-depth discussion by categories of high frequency statistics and for discussing a potential agenda of action. The seminar will be concluded with a wrap-up session based on the chairs and rapporteurs' oral and brief written summaries. The meeting will be conducted in English.

II. PURPOSE OF THE SEMINAR

5. The purpose of the seminar is to:

- (a) Provide a high level forum of experts and representatives from the national and international statistical and central bank communities with geographic representation from advanced, emerging and developing countries.
- (b) Exchange experience and seek a broad-based consensus on the methods for the production and dissemination of a set of high frequency statistics and their

accelerated first estimates that allow the monitoring of economic trends and reporting on the vulnerabilities of countries and population groups.

- (c) Identify data gaps and required quality improvements in the compilation and reporting of high frequency statistics and their accelerated first estimates, especially to monitor the economic and financial crisis.
- (d) Report back to the forty-first session of the Statistical Commission in 2010 on a coherent and coordinated step-wise implementation programme for national and international organizations to advance the timeliness, comparability and dissemination of high frequency statistics and their accelerated first estimates.

III. ORGANIZATION OF THE MEETING

6. The agenda has been drawn up taking into consideration the suggestions for papers and presentations from countries and international organizations expressed in their registrations. The substantive sessions reflect the need to review the policy applications of accelerated first estimates of high frequency estimates as official statistics, their availability, timeliness and quality at national and international level, the theoretical and technical foundation and the dissemination and communication policy surrounding those rapid estimates.

7. In order to facilitate the preparations for the meeting, UNSD on behalf of the co-organizers will seek confirmations from the chairs, discussants, speakers and rapporteurs of the sessions and moderators of the breakout sessions. All supporting papers and presentations are requested to be submitted **by 15 May** to allow the chairs to prepare for the plenary discussion after the presentations of the session and discussants to prepare for their overview presentations.

8. All contributions for the seminar should be submitted to **sna@un.org**

IV. IMPORTANT DEADLINES

	Deadlines
Outline of papers/presentations submitted	17 April
Completed supporting papers and/or PowerPoint presentations submitted to UNSD at sna@un.org	15 May
Posting of supporting papers/ PowerPoint presentations on meeting website	Upon submission
Completed discussants' and chairs' PowerPoint presentations submitted and posted on meeting website	22 May

V. GUIDELINES FOR SUPPORTING PAPERS/PRESENTATIONS

9. Supporting contributions may be submitted as written papers (not exceeding 8 pages), accompanied by a PowerPoint presentation (maximum 8 -10 slides) version, or a PowerPoint presentation only. Presentations should focus on the main thematic issues, new requirements, innovations and way forward to stimulate discussion. For deadlines see section IV above.

VI. GUIDELINES FOR CHAIRS TO ORGANISE SESSIONS

10. The chairs of the sessions will arrange the presentations of the sessions in a logical way. For those sessions with a large number of supporting papers/presentations, the chairs will appoint discussants who will provide overviews of the topics and issues raised in the contributing papers/presentations. Following the presentations by the discussants, the contributors of the supporting papers/presentations will be asked by the chairs to provide commentaries to supplement the overviews by the discussants.

11. The presentations of the speakers and discussants should not exceed 20 minutes to allow sufficient time for commentaries and plenary discussion.

VI. GUIDELINES FOR CHAIRS DURING PLENARY DISCUSSIONS

12. Chairs should guide and stimulate the plenary discussion following the presentations. They will have 5 minutes to present the proposed framework for discussion. A PowerPoint presentation of their remarks is requested. For deadlines see section IV above.

VII. TIMEFRAME FOR THE CHAIRS

13. The Chairs are guided by the following timeframe to moderate their sessions.

	Duration
Introduction of speakers/discussants based on the submitted information in the registration form	1 min. each
Presentations by speakers/discussants	20 min. each
Plenary discussion for each session	60- 90 min.
Interventions from the participants during plenary discussions	3- 5 min.
Closure of the session by chair (the formal presentation of the conclusions of each session is done in Session 7)	2 min.

VIII. GUIDELINES FOR RAPORTEURS

14. Rapporteurs are assigned to each session to summarize the conclusions of the session. A brief oral summary and one-page written outline will be requested for the wrap-up session. This summary and outline should be organized in three parts: an overview of the main topics covered, the main outcome and conclusions and finally any other additional information.

15. A five-page report is requested within a week after the meeting to be submitted to the co-organizers of the seminar. From the rapporteurs' reports, the co-organizers will finalize the report of the seminar and submit it to the participants of the seminar for their comments within four weeks after the seminar. The final version of the report will be submitted as a background document to the forty-first session of the Statistical Commission in 2010.

The rapporteurs for the sessions are provided by the following organizations:

	Organizations
Session 1	Statistics Canada
Session 2	IMF
Session 3	UNSD
Session 4	World Bank
Session 5	Eurostat
Session 6	UNECE
Session 7	UNSD

XI. GUIDELINES FOR MODERATORS AND FACILITATORS DURING BREAKOUT SESSIONS

16. The moderators of the breakout sessions provide an introduction to their session assisted by facilitators from Statistics Canada. The introduction will reiterate the purpose of the session and render a non-technical exposition of the operational aspects of the data collection, compilation, dissemination and quality of the specific sets of high frequency indicators assigned.

17. The deliberations during the breakout session is expected to focus on the scope and detail, periodicity, timeliness and quality aspects of high frequency statistics to adequately monitor the trend of the business cycle and the irregular economic and financial movement of the crisis at national and international level. It can be explored for which indicators the availability, scope, timeliness and quality can be more easily improved and where possible quick wins can be achieved, within acceptable margins of accuracy and reliability, to accelerate the official dissemination of the high frequency statistics at national and international level.

18. In this context, the sharing of country practices should identify and categorize new and innovative improvements in the work flows of the statistical production process. The identification of innovations can be extended but not limited to the acceleration of the collection of existing and possibly new basic statistics and the introduction of efficiency gains in the compilation, processing and dissemination of data. Also, the synergies from the interconnected nature of the different sets of high frequency indicators can be explored to improve the timeliness and quality of the statistics. Such a review of innovative techniques can take into account the feasibility and the resource implications.

19. Also the comparability of revision policies, seasonal and calendar day adjustments, release calendars and the like can be reviewed to assess the comparability of the accuracy and reliability aspects of the high frequency indicators.

20. There where harmonization seems desirable and achievable, considerations can be given to propose measurable targets linked to proposed performance indicators to allow the monitoring and assessment of progress given a baseline from potential actions. These potential actions can be differentiated between quick wins in the short-term and other achievable targets through medium term actions and future research.

21. Measurable targets can be identified for, but not limited to, the minimum scope and detail of high frequency indicators and their accelerated first estimates, acceptable periodicity and timeliness, minimum coverage of basic source data, compliance with methodological recommendations, reporting of metadata, minimum revision analyses, adoption of common IT tools for data exchange and dissemination policies, for statistical validation and seasonal and calendar-day adjustments. .

22. The breakout sessions with Statistics Canada acting as facilitator are organized and moderated as follows

	Organizations
Breakout 1: National accounts and production indicators	UNSD, UNCTAD, UNECE, UNESCWA, UNESCAP with Statistics Canada
Breakout 2: Labor market indicators	ILO with Statistics Canada
Breakout 3: Prices, real estate, non-financial and household indicators	Eurostat with Statistics Canada
Breakout 4: Government operations and external sector indicators (BoP, IIP, official reserves and merchandise trade)	ECB, IMF with Statistics Canada
Breakout 5: Financial sector (central bank survey and depository corporations survey), financial market and external debt indicators (public and publicly guaranteed debt, debt-service, private debt)	BIS, World Bank with Statistics Canada