Training Workshop on the Compilation of Quarterly Accounts for Economic Cooperation Organization Member Countries

8 – 11 March 2015
Tehran, Iran

Draft Annotated Agenda

I. Opening

Brief opening statements will be made on the objectives and expected outcomes of the training workshop. The opening will also be used to introduce the benefits of compiling quarterly national accounts (QNA) for short-term economic monitoring and planning.

II. Scope and role of quarterly national accounts

The resource person will present an overview of the scope, role, purposes and benefits of compiling QNA. Where appropriate, strategic issues in the compilation of QNA will be highlighted. The session will be followed by a discussion.

III. Data sources for compiling quarterly GDP estimates

The resource person will present an overview of the process of identifying and assessing common data sources for compiling QNA with a particular focus on production-based and expenditure-based gross domestic product (GDP) and the solutions to overcome the situations where the available data do not meet the requirements of the System of National Accounts (SNA). This will be followed by a discussion.

IV. Benchmarking techniques for combining quarterly indicators with annual estimates

The resource person will introduce the objectives of benchmarking and provide an overview of the most common benchmarking techniques to derive QNA estimates which are consistent with annual national accounts (ANA) estimates and to avoid pitfalls such as the "step problem". This will be followed by a discussion.

V. Seasonal adjustment

The resource person will introduce the underlying theory of seasonal adjustment, provide an overview of the most common models and methods used for undertaking seasonal adjustment and discuss other issues, for example, whether to seasonally adjust major aggregates directly or indirectly and whether to publish trend cycle estimates in addition to seasonally adjusted estimates. This will be followed by a discussion.

VI. Price and volume measures

The resource person will present issues for compiling price and volume measures that are of specific importance to QNA. These include how to aggregate price and volume

measures over time, how to choose the base year in the QNA, the frequency of chain-linking, and the techniques for annual chain-linking of quarterly data. The presentation will also discuss how to address the issue of non-additivity. This will be followed by a discussion.

VII.   Revision policy and dissemination practices

The resource person will present an overview of the causes of revisions to the QNA, the nature of the revision process and the essential features of a well-designed and carefully managed revision and dissemination policy, including predictability and openness, advance notice of causes and effects, and explanation, as well as easy access to sufficiently long time series of revised data. This will be followed by a discussion.

VIII.   Country presentations on the status of compilation of quarterly national accounts

Participants will make a presentation on the status of the compilation of QNA in their country. The proposed structure of the presentation can cover the following: scope and coverage of QNA, data sources for compiling QNA, benchmarking techniques in use, seasonal adjustment methods used, if any, price and volume measures, revision policy and dissemination practices. Countries which do not currently compile QNA can make a presentation on the status of the compilation of ANA in their country. The proposed structure of the presentation can cover the following: scope and detail of ANA, data sources for compiling ANA, price and volume measures, revision policy and dissemination practices and plans, if any, to start compiling QNA. Each country presentation is expected to last 20 minutes, which will be followed by a question and answer session.

IX.   Way forward

This session will discuss what other follow-up actions and assistance are needed in future to assist participating countries to improve the compilation of QNA.

X.   Closing