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Report of the World Bank on the International Comparison Programme

Note by the Secretary-General

In accordance with Economic and Social Council decision 2016/220 and past practices, the Secretary-General has the honour to transmit the report of the World Bank on the International Comparison Programme, which is being submitted to the Statistical Commission for discussion. The report outlines the activities of the Programme following the decision of the Commission at its forty-seventh session to institute the Programme as a permanent element of the global statistical work programme. It describes the efforts undertaken at the global and regional levels to complete interim activities, prepare for the Programme's comparison cycle for 2017 and make the Programme permanent. The report describes the governance, technical, capacity-building and advocacy activities carried out in this regard. The Commission is invited to review the progress made to date, take note of the establishment of the Programme's governance framework and its bodies and endorse the proposed amendment to the Governing Board membership.

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Report of the World Bank on the International Comparison Programme

I. Introduction

1. At the forty-seventh session of the Statistical Commission, held in March 2016, the future of the International Comparison Programme was discussed, in the light of the recommendations of the Friends of the Chair group on the evaluation of the Programme for 2011.

2. The Statistical Commission instituted the Programme as a permanent global statistical endeavour with the aim to produce reliable purchasing power parity (PPP) time series rather than independent benchmarks, improve quality, respond better to user needs and promote greater openness and transparency.

3. Since the completion of the 2011 round of the Programme, some regions have conducted, or are in the process of finalizing, interim regional comparisons. Starting in 2017, the Programme will be conducted regularly at more frequent intervals globally. The aspiration is to work towards implementing the Programme on the basis of the “rolling survey approach”, consisting of a system of rolling surveys over a cycle, in order to decrease the burden on national statistical offices and allow flexibility in conducting the surveys according to the specific conditions of participating countries.

4. The Statistical Commission noted the necessity of further integrating the Programme into regular national statistical programmes, including the integration of the Programme’s and consumer price index (CPI) survey activities in order to improve the consistency of price statistics and to further decrease the demands of the Programme on national statistical offices.

5. The Statistical Commission agreed, on the basis of the evaluation by the Friends of the Chair group of the 2011 round, that the federated governance approach with collaborators at the global, regional and national levels has proved to be appropriate for ensuring the successful implementation of the Programme. Consequently, the Statistical Commission decided to maintain federated governance and to ensure that it was more country-driven, inclusive, participatory and transparent, as well as lighter and more adaptable to meet the needs of an evolving permanent Programme.

6. The present report provides the Commission with a comprehensive update on the efforts taken at the global and regional levels to complete interim activities, prepare for the 2017 cycle of the Programme and make the Programme permanent. It is organized into five sections: governance of the Programme; preparations for the Programme’s 2017 cycle; research activities; uses of PPPs; and knowledge and advocacy activities.

II. Governance of the International Comparison Programme

Governance framework and its bodies

7. The overall mandate of the Programme's governance framework is to ensure that the global, regional and national efforts to produce reliable PPP estimates and related measures of real expenditures adhere to approved policies, protocols, methodologies and quality assurance standards and that the estimates are produced efficiently, in keeping with available resources.

8. The Programme is carried out under the auspices of the Statistical Commission, with the general oversight of a Governing Board and the guidance of a Technical Advisory Group and its task forces. The global implementing agency, the regional implementing agencies, Eurostat, the Organization for Economic Cooperation and Development (OECD) and the national implementing agencies carry out the coordination and implementation of the Programme.

9. The World Bank agreed to undertake the role of global implementing agency and establish a permanent Global International Comparison Programme Unit to assume the global coordination and implementation of the Programme and provide secretariat functions to the various governance bodies. To date, the regional implementing agencies include the African Development Bank (AfDB), the Asian Development Bank (ADB), the Interstate Statistical Committee of the Commonwealth of Independent States (CIS-STAT), the Economic Commission for Latin America and the Caribbean (ECLAC) and the Economic and Social Commission for Western Asia (ESCWA).

10. To ensure efficient coordination between global and regional agencies, the Statistical Commission established the Programme's Inter-Agency Coordination Group, which includes the World Bank, regional implementing agencies, Eurostat, OECD and the International Monetary Fund (IMF) among its members.

Governance and coordination meetings

11. The global and regional agencies coordinating the Programme's activities convened on 6 March 2016 in New York to discuss ongoing interim activities at the regional and global levels, as well as the future implementation of the Programme. The main stakeholders of the Programme also convened at United Nations Headquarters in New York on 10 March 2016 to discuss the immediate steps for organizing the Programme's 2017 cycle and transitioning the Programme into a rolling survey model, following the decisions taken at the forty-seventh session of the Statistical Commission.

12. The first meeting of the Inter-Agency Coordination Group was held on 9 and 10 May 2016. The main objectives of the meeting were to review the draft terms of reference of the Group and to discuss global and regional plans for the Programme's 2017 cycle. The second meeting of the Group was held from 27 to 29 September 2016 in Washington, D.C. The main objectives of the meeting were to: (a) review regional and global preparations, timetables and budgets for the 2017 cycle; (b) discuss the 2017 operational materials for price survey and national accounts activities; and (c) discuss the proposed PPP research agenda and review the progress made to date. A side meeting of technical experts was held in conjunction with the

second meeting of the Group, on 29 September 2016, to discuss approaches for calculating annual PPPs and building PPP time series.

13. The inaugural meeting of the Programme's Governing Board was held on 15 November 2016 in Washington, D.C. The Board elected the Ministry of Statistics and Programme Implementation of India and Statistics Austria to be the Co-Chairs of the Governing Board for the first three-year cycle, until the end of 2019. The Board endorsed the governance framework and the terms of reference of the governance bodies, established the Technical Advisory Group and noted the current status of preparations and timetable for the 2017 cycle, as well as the budget and funding status. The Board agreed to hold its 2017 annual meeting in China.

Proposed amendment to the Governing Board membership

14. The Board membership, as recommended by the Statistical Commission at its forty-seventh session, includes chief statisticians or senior-level directors of statistics offices from 11 national implementing agencies, representing their respective regions. A rotation system within each region of the Programme ensures a broad representation of countries on the Board over time. The duration of each rotation is three years. In addition to the 11 national implementing agencies, five international and regional organizations serve as members of the Governing Board, including the World Bank, IMF, the Statistics Division of the Department of Economic and Social Affairs of the Secretariat and two rotating members of the Inter-Agency Coordination Group.

15. The rotation scheme of members of the Inter-Agency Coordination Group, however, does not take into consideration the fact that the operational guidelines of regional development banks, which are also donors to the Programme, require them to be permanently represented on any policy oversight body for programmes funded by their resources. The Governing Board, at its inaugural meeting on 15 November 2016, discussed that issue and proposed an amendment to Board membership to resolve the matter. Under the proposed scheme, the size of the Board would increase from 16 seats to 18. Agencies would hold seven seats distributed as follows: (a) three seats for the World Bank, IMF and the Statistics Division; (b) a seat each for AfDB and ADB; (c) a rotating seat for the Eurostat-OECD PPP programme; and (d) a seat for smaller regional programmes, held in rotation by ECLAC, ESCWA and CIS-STAT, to ensure that they are regularly represented on the Board.

16. The proposed amendment to the Board membership is submitted to the Commission for its review and endorsement.

III. Preparations for the 2017 cycle of the Programme

Approach for the 2017 cycle

17. The rolling survey approach, recommended by the Friends of the Chair group and adopted by the Statistical Commission, spreads the price data collection over three years, in order to ease the burden on countries for any given calendar year, and is designed to make comparisons using a mix of actual and extrapolated data that have been collected over three years. The Inter-Agency Coordination Group discussed the plans for implementing the Commission's recommendation and agreed

that the Programme would gradually adopt the rolling survey approach while allowing regions the flexibility to conduct surveys over a period of three years according to their specific circumstances. That flexibility would give time for regions or countries that might fall behind schedule to catch up. In the long run, a successful implementation of the approach would lead to more frequent regional and global comparisons.

18. For the 2017 cycle of the Programme, the plan is to carry out price surveys in 2017 and 2018 and to incorporate price data from the interim surveys carried out in 2016 in various regions, where possible. The Inter-Agency Coordination Group agreed that regions could utilize those data, in addition to the data from surveys planned for 2017 and 2018, for producing the 2017 cycle results. Price data collected in 2016 can be extrapolated to 2017, while data collected in 2018 can be extrapolated back or refer to 2017. The 2017 cycle will be the starting period for more frequent global comparisons, applying the rolling survey approach and producing results every three years, for reference years 2020, 2023 and so on.

19. Pursuant to the recommendation of the Statistical Commission, no major changes in the methodology of calculating PPPs would be introduced in the 2017 cycle. A research agenda for the Programme would be developed by the Technical Advisory Group and the Inter-Agency Coordination Group and would focus in the short term primarily on fine-tuning established methods and procedures to improve the quality of the estimates and produce reliable PPP time series.

Overall time frame

20. The time frame for the 2017 cycle covers the period from 2016 to 2019 and comprises three main stages. The first stage includes governance and institutional arrangements and the preparation of operational materials. Those activities were completed for the most part by December 2016.

21. The second stage entails conducting price surveys and compiling national accounts expenditure data. The main price survey and validation of household goods and services will be conducted throughout 2017 and the first two quarters of 2018 for some regions, except for Western Asia, which collected prices in 2016 and will extrapolate them to 2017. Other price surveys, including housing rentals and volume, compensation of government employees, machinery and equipment, and construction and civil engineering, will be carried out from the second quarter of 2017 to the third quarter of 2018. National accounts data compilation and validation will be conducted from the first quarter of 2017 to the third quarter of 2019.

22. The third stage includes the preparation of preliminary and final regional and global results. By the end of 2018, global PPP time series for the period 2012-2016 will have been produced by linking the interim regional results, where available. It is expected that the final global results for 2017 will have been published by the end of 2019.

Progress in the preparation of operational materials

23. The Inter-Agency Coordination Group discussed the classification of expenditure on gross domestic product (GDP) used for the 2005 and 2011 rounds and slightly updated it to reflect lessons learned from the previous rounds; align it

with the System of National Accounts (SNA) 2008; and maintain consistency with the Eurostat expenditure classification, which had been revised recently. The updated classification will be finalized in December 2016.

24. In order to support countries' field and desk activities for the 2017 cycle, the Inter-Agency Coordination Group updated and fine-tuned the global core item lists and collection forms for household consumption, government and gross fixed capital formation. The survey framework questionnaire, the Model Report on Expenditure Statistics and the national accounts quality assurance questionnaire were also updated and fine-tuned. The update was done through an iterative review process with the objective of reducing the burden on national statistical offices, reflecting regional/country experience from interim and previous rounds of activities, having clearer and more precise item definitions and questions, and harmonizing notation, functionalities and design for ease of use, without introducing methodological changes. All the operational materials were finalized and will be distributed to countries in December 2016.

Status of regional programmes and capacity-building activities

Africa

25. For the 2017 cycle, the region intends to collect all price data in 2017 and continue the collection of household consumption data on an annual basis, in order to ensure data quality, and to push forward the integration of Programme activities and CPI activities. A total of 53 countries are expected to join the 2017 cycle, but there is no assurance that Eritrea and Libya will participate. A technical meeting of the AfDB International Comparison Programme Task Force and the Global International Comparison Programme Unit was held in November 2016 to prepare for the activities for the 2017 cycle in Africa. A regional workshop for participating countries is scheduled for January 2017.

Asia and the Pacific

26. A total of 20 countries are participating in the interim update exercise for 2015-2016, while 22 countries are expected to join the 2017 cycle of the Programme, including the largest countries in the region. Price data collection for the update is under way until the end of 2016, and the final review of the 2016 national accounts weights will be undertaken in the fourth quarter of 2017. The results of the interim exercise are expected to be released in the first quarter of 2018. Two regional workshops were held in 2016, in Bangkok in June and in Manila in September. Operational preparations for the 2017 cycle were initiated at the workshop held in September with discussions on the sampling framework and tentative workplan. The meeting of heads of national implementing agencies is scheduled for January 2017 in Hanoi, during which the 2017 cycle will be launched in the region. Price data collection for the 2017 cycle will be initiated during the second quarter of the year. ADB is also working with countries on subnational PPPs, poverty-specific PPPs and the development of supply and use tables in 19 countries.

Commonwealth of Independent States

27. CIS conducted an interim regional comparison for benchmark year 2014. The release of the regional 2014 results is scheduled for December 2016 or January 2017, depending on the availability of the final GDP estimates. The 2014 results will be linked to the OECD results through the Russian Federation. Two regional meetings were held during the reporting period: a regional meeting on 2008 SNA implementation in the context of Programme requirements held in April and a regional meeting on price statistics quality analysis held in October, both in Minsk. Heads of Government of the CIS countries officially approved the launch of the 2017 cycle at their meeting held in Minsk in October 2016. Ten countries are expected to join the comparison, including Turkmenistan and Uzbekistan, which did not participate in the 2011 or 2014 exercises. The next meeting on the Programme is scheduled to be held in Moscow in March 2017.

Latin America and the Caribbean

28. In the interim period, technical assistance was provided to a number of Latin American and Caribbean countries on consumer prices and national accounts, in preparation for the future cycles of the Programme. An informative session was organized under the framework of the Statistical Conference of the Americas by ECLAC and held in Santiago in June 2016 to inform the heads of national statistics offices on the rolling survey approach and other aspects of the 2017 cycle. A session on the 2017 cycle was held at the national accounts seminar organized by ECLAC in Santiago in November 2016 to discuss the institutional and operational aspects of the 2017 cycle in the region. Activities were initiated with the identification of regional survey items and the assessment of the data processing tools. Those activities will have been completed by the end of 2016. A total of 40 countries, 18 in Latin America and 22 in the Caribbean, are expected to participate in the 2017 cycle. A regional workshop for participating countries is scheduled for March 2017.

Western Asia

29. The interim activities for the reference year 2016 are advancing as planned, covering 14 countries in Western Asia and North Africa. The results are expected to be released in December 2017. The overarching aim is to build PPP time series covering the period from 2011 to 2016 based on the data collected during the 2011 cycle and the interim activities, and to further continue annual production of PPPs for 2017 and beyond. For the 2017 cycle, coverage will tentatively be extended to 18 countries, including additional countries in North Africa. Household consumption data collected in 2016 will be utilized in the 2017 cycle, whereas other required data will be collected and compiled in 2017. Two regional workshops were held in 2016, in Istanbul, Turkey, in January and in Cairo in September. The next regional workshop for the validation of 2016 price data is scheduled for January 2017. ESCWA is also working with countries on subnational PPPs and the production of a harmonized consumer price index.

Eurostat-Organization of Economic Cooperation and Development purchasing power parity programme

30. Eurostat is in the process of calculating and publishing revised historical results based on the new basic heading classification, the PPP methodology introduced during recent years, and the revised national accounts data according to the European System of Accounts 2010. The Eurostat comparisons will ensure the participation of Georgia and Ukraine in the 2017 cycle through a linking with the Eurostat countries. OECD is moving towards a full rolling survey approach, except for capital goods, with annual calculation of the results, instead of the previous practice of calculating detailed results every three years. Three regional workshops/meetings were held during the reporting period: an OECD PPP meeting for non-European countries in Aguascalientes, Mexico, in April 2016; a Eurostat PPP workshop in Paris in May 2016; and a Eurostat PPP Working Group meeting in Luxembourg in November 2016. Two Latin American countries, Colombia and Costa Rica, are in the process of joining the OECD comparison, which requires close cooperation between OECD and ECLAC to ensure the plausibility of the results for those transition countries. For the 2017 cycle, 51 countries are participating in the Eurostat-OECD PPP programme (37 coordinated by Eurostat, 12 by OECD, and Georgia and Ukraine).

Pacific Islands

31. The participation of the Pacific Islands in the 2017 cycle has yet to be confirmed. Efforts will be dedicated to identifying an institution to coordinate the Programme in the Pacific, as well as sources of funding for the Programme.

Financial status

32. With regard to funding, the main aim is to establish a viable and sustainable financing model for the permanent International Comparison Programme, following a three-year window model (2017-2019, 2020-2022 and so on), channel less funding to governance and coordination and more to data production and quality assurance, and promote a gradual increase in national funding as countries adopt the Programme in their regular work programmes.

33. The total cost of the 2017 cycle, including both global and regional budgets, is estimated at \$24 million. That figure presents a substantial reduction relative to the budget of the 2011 round, which is approximately \$45 million. The global and regional implementing agencies have begun fundraising efforts to secure the needed funds; however, a good portion of the required funding remains unsecured. At the global level, the World Bank contributed some funding, and there are positive indications from IMF and the United Kingdom Department for International Development that they will contribute additional funds to the Programme to help fill the funding gap.

34. At the regional level, AfDB is expected to contribute funding for the implementation of the Programme in Africa. In Asia, ADB has secured limited funding for the first year of implementation; however, additional funding sources are required to complete the full 2017 cycle. In CIS, while efforts were made to secure some funding from CIS-STAT and participating countries, further financial

support is needed. In Latin America and the Caribbean, fundraising efforts are currently under way. In Western Asia, existing funds are partially covering the cost of the 2017 cycle, and the Gulf Cooperation Council countries are providing in-kind contributions by financing their own participation in workshops and activities of the Programme. However, additional financial support will be needed to complete the activities of the 2017 cycle.

IV. Research activities

Research agenda

35. The Statistical Commission recommended that no methodological changes be introduced for the 2017 cycle in order to maintain comparability over time and allow for the production of reliable PPP time series. However, a technical research agenda is to be established to guide the future, with a focus on improving the quality of PPP estimates and underlying data, producing reliable PPP time series, and leveraging innovations.

36. A draft research agenda for the Programme was discussed by the Inter-Agency Coordination Group at its second meeting, in September 2016, and the Technical Advisory Group is expected to meet early in 2017 to further discuss it. In the interim, research has already begun in a few priority areas, including building PPP time series, integration of CPI and Programme survey activities, subnational PPPs and poverty PPPs.

Purchasing power parity time series

37. Given that the objective of the Programme is to produce PPP time series going forward, from producing time series for the period 2012-2016 to linking interim regional results by the end of 2018, there is a need to conduct research on and adopt an approach to building PPP time series. In this regard, methods for calculating annual PPPs and building PPP time series were discussed at a side meeting of technical experts held in conjunction with the second meeting of the Inter-Agency Coordination Group, in September 2016. The approach will continue to be researched and will be discussed by the Technical Advisory Group.

Consumer price index/International Comparison Programme integration

38. Harmonizing the Programme's activities and CPI activities will reduce the data collection burden resulting from the Programme while making the CPI and Programme prices more consistent and comparable. The integration of the CPI survey activities and those of the Programme will also enhance their application for additional uses at the national and subnational levels. In this regard, a session on the synergies between CPIs and PPPs was organized in the meeting of the Group of Experts on Consumer Price Indices held in Geneva from 2 to 4 May 2016. The session featured contributions from the statistical offices of Morocco, South Africa and the West Bank and Gaza, as well as CIS-STAT, ECLAC and ESCWA.

Subnational purchasing power parities

39. Considerable effort is under way to estimate price levels at the subnational level using available CPI information. Using CPI to produce subnational PPPs contributes both to the sustainability of the Programme in countries and to closer alignment of the Programme's processes with CPI processes. Subnational PPPs can also be extended to cover the estimation of subnational poverty levels. In this regard, an international conference on the theme "Subnational PPPs and real GDP and living condition comparisons", organized by the Jiangxi University of Finance and Economics, was held in Nanchang, China, from 12 to 14 October 2016. Researchers and experts discussed the latest developments on methods for the compilation of subnational PPPs and the measurement of real GDP and comparisons of living conditions across cities and provinces. In Asia, ADB provided country training in Indonesia in December 2015 and in Malaysia in January 2016 and produced a research paper entitled "Inter-temporal and spatial price indices for national and international comparison programmes: the case of the Philippines" during the Asia-Pacific Economic Statistics Week, held in Bangkok in May 2016. In Western Asia, ESCWA provided technical assistance to Egypt, the Sudan and the United Arab Emirates in compiling subnational PPPs. Work on subnational PPPs continues in various countries, including China, Egypt, Indonesia, Malaysia, the Philippines, South Africa, the Sudan, Thailand, Tunisia, the United Arab Emirates and Viet Nam.

Poverty purchasing power parities

40. The World Bank international poverty line is constructed using household consumption PPPs from the Programme. That poverty line underlies the measurement of Goal 1 of the Sustainable Development Goals, End poverty in all its forms. The Programme produces PPPs relevant for the entire economy. Thus, it is important to investigate whether PPPs can be made more pertinent for poverty estimates. In this regard, a meeting on poverty PPPs was held in Boston, United States of America, in May 2016 in conjunction with the conference on international comparisons of income, prices and production. In attendance were PPP experts and users and World Bank staff. Findings from a World Bank project on poverty-specific PPPs were discussed, feedback from leading experts in this domain was obtained, and a project paper entitled "Poverty-specific PPPs in Africa" was issued at the end of 2016. In Asia, ADB is finalizing its report analysing mainly the PPPs derived from the poverty item list from the regular 2011 household list. The report will focus on examining the robustness of the methods and estimates proposed in the poverty-specific PPPs research study that ADB published in 2008. The release is targeted for the first quarter of 2017.

V. Uses of purchasing power parities

Poverty measurement

41. In its report on global poverty, released in October 2016, the Commission on Global Poverty called for preserving the use of the 2011 PPPs in the World Bank's global poverty measurement until 2030. Its reservations reflected the significant adjustments made at successive benchmark rounds of the Programme, causing large

revisions to series in some cases. This reflected the overarching objective of previous rounds of the Programme, which was to develop the best point-in-time PPP estimates, but without a great deal of regard to cross-benchmark comparability. Thus, the methodologies underlying successive rounds of the Programme in 1993, 2005 and 2011 have been improved each time, but at the expense of inter-benchmark comparability.

42. With the world economy undergoing rapid changes, however, using the same PPP benchmark estimates for global poverty estimation over the next 15 years is far from optimal, as the poverty line will not be updated to reflect real changes in the relative costs of living across countries. The World Bank response indicated that it planned to follow the recommendation but would leave open the possibility that PPPs from future cycles of the Programme might be used to inform the construction of the international poverty line, even before 2030, provided it was satisfied that the Programme's methods had substantially stabilized over at least two cycles.

43. This implies that the transformation of the Programme into a permanent initiative that produces reliable PPP time series rather than independent benchmarks, based on a stable methodology to maintain comparability over time and with increased openness and data accessibility, will be crucial for maintaining the use of PPPs for poverty measurement.

Papers and the media

44. PPPs and underlying data from the Programme are utilized by an increasingly larger audience than ever before. Themes range from comparisons of economies and cost-of-living differentials to research on poverty, inequality, social welfare and economic growth indicators, such as competitiveness, productivity, trade and investment. A comprehensive list of the uses of the 2011 results in research and the media is maintained on the Programme's website (www.worldbank.org/data/icp).

VI. Knowledge and advocacy activities

International conferences and seminars

45. In 2016, sessions were organized at several international conferences and meetings with the aim of promoting the uses of PPPs and discussing innovations. On 30 March 2016, the World Bank hosted a seminar on the theme "The future of price statistics: innovations in data, technology and methods" in Washington, D.C. The seminar brought together key actors from national statistical offices, the private sector, international agencies and academia to discuss how technological advancements and new data sources can be used to generate a fuller range of price statistics to better measure economic activity.

46. The Annual Bank Conference on Development Economics was held on 20 and 21 June 2016 in Washington, D.C., on the topic of data and development economics. The uses and importance of the Programme were highlighted in the keynote speech, and a paper using data from the Programme, entitled "Is living in African cities expensive?", was presented and discussed at the session on data and development.

47. A paper entitled “Quality assurance procedures for estimating purchasing power parities” was presented at the European Conference on Quality in Official Statistics held in Madrid from 31 May to 3 June 2016. The Conference was attended by European and non-European statistical officials from more than 60 countries.

48. A training session on PPPs and their uses for poverty was held in Washington, D.C., on 13 July 2016 as part of the World Bank hands-on poverty measurement training. The training session was attended by World Bank poverty economists and covered details on PPP methodology and uses.

49. A session entitled “Improving statistics and purchasing power parities in the Gulf region to inform policymaking” was organized at the fifteenth International Association for Official Statistics Conference, held in Abu Dhabi from 6 to 8 December 2016. At the session, efforts under way to improve statistics in general, and PPPs in particular, in the Gulf region were discussed. Participants examined the uses of PPPs and their applications to better inform policymaking and poverty measurement.

E-learning course

50. A comprehensive e-learning course on PPP is under way. The course will use the knowledge gained from the rounds of the Programme and is aimed at providing training materials for both producers and users of PPPs. The interactive course is designed to cover broad topics related to PPPs, including concepts, data requirements, methodology, calculations and uses, and will serve a large audience, including Governments, international organizations, researchers, students and the general public wishing to enhance their knowledge of PPPs. The e-learning course is planned to be released in 2017.

Quarterly update newsletter

51. The Global International Comparison Programme Unit continued to issue the newsletter “International Comparison Programme quarterly update” on a quarterly basis in 2016. The newsletter covers seminars, workshops, data and research releases and media coverage. The various issues are available on the Programme’s website (www.worldbank.org/data/icp).

VII. Conclusion

52. With the latest decision of the Statistical Commission and the implementation plan devised by the Inter-Agency Coordination Group and approved by the Governing Board, there is good momentum for implementing the Programme as a permanent initiative starting from the 2017 cycle. However, medium-term risks still persist. They relate mainly to the need for a psychological shift within agencies and countries to consider the Programme a part of their regular statistical programmes and the need for further data openness, as required by several key uses of PPPs. The Commission is therefore called upon to advocate with countries to ensure that the Programme becomes truly permanent and is more integrated with their regular price and national accounts activities, that increased national funding is secured, and that further openness is adopted.

VIII. Points for discussion

53. The Commission is requested to:

- (a) Review the progress in the preparations for the 2017 cycle;
 - (b) Take note of the establishment of the Programme's Governance Framework and its bodies;
 - (c) Endorse the proposed amendment to the Governing Board membership.
-