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Dear Colleagues,

## A Global Forum on Trade Statistics Measuring Global Trade - Do We Have the Right Numbers? 2-4 February 2011, Geneva, Switzerland

The sudden drop of world trade in 2009, by much more than the decline in global GDP, reveals the high level of integration of the world economy. The decline raises concerns about the volatility of trade and casts an element of doubt about the interpretation and usability of the available information on global trade flows. The issue of trade volume continues to be high on the agenda of the policy makers, as was evident in the recent G20 meeting in Seoul where the world leaders wanted to closely monitor and reduce global trade imbalances.

Trade statisticians around the world are working tirelessly in getting the numbers right, but are we measuring the right numbers? This is the overarching theme of this Global Forum "Measuring Global Trade – Do we have the right numbers?" organized jointly by the United Nations Statistics Division (UNSD) and the Statistical Office of the European Communities (Eurostat), and in collaboration with the World Trade Organization (WTO). The forum will take place on 2-4 February 2011 in Geneva at the WTO.

In February this year, revised international recommendations for measuring the trade in goods and services were adopted by the United Nations Statistical Commission. They are being published in International Merchandise Trade Statistics: Concepts and Definitions 2010 and Manual on Statistics of International Trade in Services 2010. The new recommendations take a firm step towards further integration of trade in goods and services, and linking trade and enterprise statistics.

While countries are starting to adjust their systems, it is timely to give direction and emphasis on these adjustments, which will require changes in institutional arrangements and may take some time to accomplish. This forum is meant to underline the need of policy makers for trade statistics that are policy relevant and insightful as against the challenges of the statisticians to make it happen. This Global Forum is expected to reach conclusions on the way forward in producing high quality trade statistics which are relevant for analyzing issues of globalization and trade policy. I would like to invite your office to participate in this important Forum. The target audience is senior statisticians and data managers responsible for the areas of trade in goods and trade in services (including compilers of balance of payments and FATS). The provisional agenda is attached. Due to administrative arrangements we would appreciate if you could send your response of participation by 17 December 2010 to <u>comtrade@un.org</u> with copy to Mr. Ronald Jansen, Chief of the Trade Statistics Branch, who can also be contacted for further information on this Global Forum (jansen1@un.org).

I look forward to your positive response and your office's active participation in the Forum.

Thank you.

Yours sincerely,

Paul Cheung Director Statistics Division/DESA