



World Statistics Day celebration today

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KATHMANNDU: The UN General Assembly has designated October 20 as World Statistics Day.

Countries and international organisations will hold events to celebrate the important role of official statistics in policy-making. The IMF and the World Bank (WB) are jointly hosting an event ahead of the World Statistics Day in Washington, DC.

On the occasion, the World Bank today organised a day-long workshop on the Public Private Partnership (PPP) challenge and possible extensions of PPP methods and discussed on technical presentations of six specific underutilised PPP uses and extensions like international comparisons in healthcare and education, international comparisons in agriculture and food, international comparisons of infrastructure and certain kinds of equipment, within-country comparisons of living standards and employee costs, long-term projections of economic growth, and domestic and international valuation of housing and medical services.

Tomorrow, the World Bank will host award ceremony and present Second Regional Award for Innovation in Statistics at its headquarters.

The award ceremony will be hosted by Pamela Cox, regional vice-president, LCRV and co-hosted by Richard Harris, DFID, and representative of the Spanish Trust Fund.

Meanwhile, the Asian Development Bank (ADB) and International Chamber of Commerce (ICC) met Last Thursday with the Basel Secretariat to discuss the findings of the ICC-ADB Trade Finance Default Register in relation to impending Basel III rules on bank capital adequacy.

ICC and ADB teamed up to create the pilot ICC-ADB Register - a compilation of 5.22 million trade transactions from commercial banks - which shows that trade finance carries a relatively low probability of loss and therefore should be considered a different asset class from more risky forms of finance.