

# **Short-term Economic Statistics**

# Short-term Economic Statistics

## Business and Consumer Tendency Surveys and Cyclical Indicators for Member Countries

### Purpose

To collect Business and Consumer Tendency Surveys and to promote wider use of Business and Consumer Tendency Surveys in member countries in order to provide early warning indicators of shifts in the business cycle.

To encourage countries to adopt standardised BTS questionnaires so that intercountry comparisons can be made.

### Objectives and outputs

This activity involves collection and publication of business and consumer tendency surveys and in the use of BTS data for constructing cyclical indicators. In particular, collection and publication of business tendency survey indicators for construction, retail trade and other services sectors will be expanded.

A main objective is to improve harmonisation among OECD member countries and major non-member countries. For this reason, the activity is co-ordinated with the European Commission and the EC system of harmonised business and consumer surveys.

### Publications

Business Tendency Surveys - Handbook on Methodology, Harmonisation and Analytical Use

OECD Cyclical Analysis and Composite Leading Indicators Systems

### Databases

Business and Consumer tendency surveys and cyclical indicators for member Countries

### Main Developments for 2003

#### General aspects:

More attention will be paid to the collection and the development of indicators for the services sector.

A new Expert Group will be created, in co-ordination with the European Commission.

# Short-term Economic Statistics

## Business Tendency Surveys and Cyclical Indicators for Non-Member Economies

### Purpose

To promote wider use of Business Tendency Surveys in non-member countries in order to provide early warning indicators of shifts in the business cycle. To encourage countries to adopt standardised BTS questionnaires so that intercountry comparisons can be made.

### Objectives and outputs

This activity involves workshops and training in the organisation of business tendency surveys and in the use of BTS data for constructing cyclical indicators. The following non-member countries are involved: Russian Federation, China, Brazil, Argentina, Chile, Indonesia, India, Vietnam, Philippines, Malaysia, Singapore, Thailand, Lao DPR, Hong Kong SAR.

Reports have been published on business tendency surveys in Russia and on composite leading indicators in China. The proceedings of two BTS workshops in Asia (1999 and 2000) and one in Latin America (2000) have also been published.

### Publications

Business Tendency Surveys - Handbook on Methodology, Harmonisation and Analytical Use

OECD Cyclical Analysis and Composite Leading Indicators Systems

Proceedings of the 2nd OECD-ECLAC workshop on business tendency surveys

Regional Composite Leading Indicators in China: Shanghai Report

### Databases

Business tendency surveys and cyclical indicators for non-member Countries

### Main Developments for 2003

#### General aspects:

Expanded sector and country coverage.

# Short-term Economic Statistics

## Indicators of Industry and Services

### Purpose

To provide an overall view of the most recent short-term development in a great number of industrial and service sectors in OECD countries and main economic groupings so that harmonised, comparable, detailed and up-to-date time series can be used for policy-relevant analysis .

### Databases

Indicators of Industry and Services (IIS)

### Main Developments for 2003

#### General aspects:

The activity is suppressed.

# Short-term Economic Statistics

## Main Economic Indicators

### Purpose

MEI provides a wide range of short-term economic indicators (and associated methodological information) to meet a major part of the on-going requirements of a number of internal OECD users, in particular, the Economics Department. This information is used in the OECD Economic Outlook and country surveys. Data are also made available to Member country government agencies on OLISnet and extensively to the public at large through dissemination in paper publication, CD-ROM and SourceOECD.

### Objectives and outputs

Maintaining the Main Economic Indicators (MEI) database. This database contains monthly and quarterly statistics (and associated statistical methodological information) for OECD Member and a number of non-member countries on a wide variety of economic indicators. It provides statistical information needed by economic analysts, policy makers and business.

Reviewing and improving the contents of the database in order to maximise its relevance for today's short-term economic analysis as well as for emerging new key areas of analysis and policy making. Enlarging the coverage also entails working with other international organisations such as IMF, ILO, ECB and Eurostat in the development of effective international standards for presentation of statistical methodological information (metadata), and increasing the coverage and quality of statistical metadata, whilst at the same time minimising the reporting burden of Member countries.

Improving the relevance, timeliness and presentation of printed and electronic monthly publications that are derived from the Main Economic Indicators database, and which cover monthly and quarterly economic indicators, business and consumer surveys, and leading indicators. Specific new indicators to be included in 2003 entail output indicators for services and additional business tendency survey data.

Promoting further co-ordination and streamlining of data collection activities by the various OECD Directorates involved in the collection of short-term economic statistics, with the objective to reduce the reporting burden on agencies in Member countries and to increase the efficiency within the OECD.

Working with national statistical agencies and other international organisations such as Eurostat, ILO, IMF, ILO, UNSD in the development of concepts and recommendations to improve the comparability of short-term economic indicators through various working groups such as the new OECD Short-term Economic Statistics Expert Group (STESSEG).

The further editions of Main Economic Indicators: Comparative Methodological Analysis are planned for release in 2003 on wage related statistics and employment and unemployment.

The collection and dissemination of metadata will be co-ordinated with other international organisations such as IMF, Eurostat, ILO, ECB and UNSD. It is also intended to produce a 2003 edition of the MEI Sources and Definitions publication.

### Publications

Main Economic Indicators

## **Databases**

Main Economic Indicators (MEI)

### **Main Developments for 2003**

#### **General aspects:**

Changes in content of MEI database (see above), improvement in timeliness of some of the indicators, publication of further editions in series of MEI: Methodological Analysis publications

# Short-term Economic Statistics

## Main Economic Indicators for Non-Member Economies

### Purpose

To publish key short-term indicators for a selection of non-member countries together with information on sources and methods.

### Objectives and outputs

Using the same Main Economic Indicators Database as for Member countries, the OECD collects, maintains and disseminates short term indicators for the Russian Federation, Brazil, Indonesia, South Africa, India and China. The indicators include industrial production indices, national accounts, producer and consumer price indices, business and consumer opinions, labour statistics, interest and exchange rates, money supply, domestic and foreign trade, and balance of payments. These data are accompanied by descriptions of the sources and methods. The data and metadata are published on the OECD Web site at <http://www.oecd.org/std/DNM/> and are included in the Main Economic Indicators printed publication and CD-ROM.

### Publications

Sources and Methods of Chinese Short-term Statistics

### Databases

Main economic indicators for non-member Countries

### Main Developments for 2003

#### General aspects:

Increased focus on six largest non-member countries: Russian Federation, China, India, South Africa and Brazil.