



**OECD SHORT-TERM ECONOMIC STATISTICS WORKING PARTY (STESWP) MEETING,  
PARIS, 25-27 JUNE 2007**

**DRAFT AGENDA**

**Monday, 25 June**

09.30 – 09.40 Welcome address (Enrico Giovannini – OECD Statistician)

Adoption of the Agenda

**1. Recent developments and future evolution of short-term economic statistics at OECD**

09.40 – 10.00 Summary of issues / activities emerging since the 2006 STESWP meeting. (Denis Ward, OECD)

These comprise activities arising out of the June 2006 STESWP meeting and a number of other activities / initiatives:

- publication of *Data and Metadata Reporting and Presentation Handbook* and the *Compilation Manual for an Index of Services Production*;
- further implementation of corporate database (OECD.stat) and metadata (MetaStore) tools for short-term economic statistics (STES), in particular the development of new short-term economic indicator portals;
- development of standardized OECD annual and quarterly unit labour cost and related indicators;
- relevant issues arising from the June 2007 meeting of the OECD Committee on Statistics (CSTAT) in Geneva;
- future evolution in the collection and dissemination of STES at OECD – key changes.

Discussion

10.00 – 10.45 **2. Task force on the use of administrative data for short-term economic statistics**

This agenda item will present the final work of the task force on the development of the dynamic web-based framework on recommended administrative data practices.

- Presentation on the final development version of the *OECD Administrative Data Web-based Framework* including links and proposed promotion material. (David Brackfield, OECD)

Discussion of task force's work on the dynamic web-based framework and possible future revisions of the framework.

10.45 – 11.05 *Coffee break*

11.05 – 12.30 **3. OECD / Eurostat taskforce on performing revisions analysis for sub-annual economic statistics**

This agenda item will present the work of the OECD / Eurostat task force established following the June 2006 STESWP meeting to develop a set of guidelines on best practice for performing and using the results of revisions analyses and its relation to revisions policy. The intention is also to provide a set of standard tools as a resource to both producers and users of official statistics to enable such analysis to be performed.

- Terms of reference for the task-force and views expressed by STESWP representatives in their national papers on this topic. (Richard McKenzie, OECD)

Discussion of purpose of task-force, recommendations and Working Party views on completion of Task Force activity

12.30 – 14.00 *Lunch break*

14.00 – 16.00 **3. OECD / Eurostat taskforce on performing revisions analysis for sub-annual economic statistics (cont.)**

Presentations and discussion on task-force work to date:

- Draft nomenclature of statistics related to the revisions process / revision analysis and the purpose to which they could serve (Robin Youll, UK ONS)
- Impact and timing of revisions for seasonally adjusted series relative to those for the corresponding raw series (Richard McKenzie, OECD)
- Differences in revisions for seasonally adjusted, working data adjusted and raw series. (Anna Ciammola, ISTAT, Italy)
- Draft nomenclature of a hierarchical classification of reasons for revisions and example in the UK of an additive decomposition of revision due to different reasons (Robin Youll, UK ONS)
- Processes and policy for revising monthly production statistics (monthly GDP) at Statistics Canada (Michel Girard, Statistics Canada)
- Revisions and the stability of different types of growth rates for Short-Term Statistics. (Andreas Lorenz, Bundesbank, Germany)

16.00 – 16.20 *Coffee break*

16.20 – 17.30 **4. Recent developments / innovations in the presentation and dissemination of short-term economic indicators**

This agenda item will cover recent developments / innovations in the presentation and scope of short-term indicators, their dissemination / improved availability, and the development of analytical tools / text aimed at broadening the user community.

The discussion will also cover issues related to national policy on the analysis of short-term economic statistics (in publications, websites, press releases, etc.). Issues covered include how national agencies give additional value-added to the mere presentation of data in tables and graphs, user expectations / needs in this area.

- Overview and introduction (Denis Ward, OECD)
- Personal Price-Index Calculator (Karsten Sandhop, Statistisches Bundesamt, Germany)
- New data and metadata interfaces for OECD *Main Economic Indicators* Analytical Databases (Richard McKenzie, OECD)
- Joint OECD – ECB Adobe Flex data dissemination facility (Denis Ward, OECD)
- Development of new platform for the presentation of OECD *Main Economic Indicator* statistics. (Michela Gamba and Eun-Pyo Hong, OECD)

Discussion of recent developments, their application by other national agencies, and possible future STESWP work in this area.

17.30 – 18.00 **5. Release of the OECD Data and Metadata Reporting and Presentation Handbook. Where to from here?**

The OECD will present proposals for follow-up work following the publication in late 2006 of the *Data and Metadata Reporting and Presentation Handbook*.

- Brief overview of Handbook and possible new topics for incorporation into web version of the Handbook.
- OECD proposals for review of national implementation of Handbook recommendations with respect to short-term economic statistics.  
(Denis Ward, OECD)

Discussion of OECD proposals and recommendations for future work

18.00 Cocktail at OECD – entrance hall of La Murette Chateau

**Tuesday, 26 June**

09.30 – 10.15 **6. Release of the OECD Compilation Manual for an Index of Services Production**

Following the publication of the Manual after its endorsement by CSTAT by written procedure in late 2006, the focus of discussion by the Working Party will be on OECD and national work on ISP implementation.

- Introduction and background (Eun-Pyo Hong, OECD)
- Experimental Index of Services Production - Rail and Road Freight Transportation (Francisco Ardavin, INEGI, Mexico)

Discussion of presentations and on the possibility of ISP implementation by other national agencies

10.15 – 11.00 **7. Implementation of revised classifications / backcasting**

Report from the Statistical Office of the European Communities - Eurostat on their task force progress on the implementation of revised classifications and backcasting. The 2007 STESWP meeting will discuss the need to establish a new STESWP task force to develop more detailed recommendations (if necessary) on time series linking

- Brief background to topic and previous STESWP discussions. Outline of issues associated with re-weighting and linking for past base years in a new classification. (Richard McKenzie, OECD)
- Report from Eurostat on progress of their task-force (Eurostat)

Discussion on progress to date and on what further standards and guidelines need to be developed with regard to time series linking, etc.

11.00 – 11.20 *Coffee break*

11.20– 12.30 **8. Development of guidelines on seasonal adjustment practices.**

This agenda item will report on progress of a number of Eurostat initiatives in the development of guidelines, etc., on seasonal adjustment, namely:

- development of the *Handbook on Seasonal Adjustment* (commissioned by Eurostat) by the Hungarian Central Statistical Office;
- deliberations / outcomes of an internal Eurostat working party to standardise seasonal adjustment practices / platforms within Eurostat;

- work of the joint Eurostat / European Central Bank task force on seasonal adjustment of quarterly national accounts;
- preparation of the *Eurostat Guidelines on Seasonal Adjustment* disseminated for comment at the December 2006 meeting of the Euroindicators Working Group.

The following presentations will be given:

- Brief background and overview of previous STESWP work on seasonal adjustment. (David Brackfield, OECD)
- Brief overview of new Statistics Canada Seasonal adjustment / benchmarking / linking tool. ((Michel Girard, Statistics Canada)
- The structure and key recommendations of the *Handbook on Seasonal Adjustment*. (Tamás Kotulics, Hungarian CSO)
- The structure and key recommendations in the *Eurostat Guidelines on Seasonal Adjustment*. (Cristina Calizzani, Eurostat)
- Current status of various Eurostat initiatives and proposed future work. (Rosa Ruggeri Cannata, Eurostat)

Discussion on recommended practices and avenues of possible future STESWP work on this topic

12.30 – 14.00 *Lunch break*

14.00 – 16.00 **9. Short-term economic statistics in large emerging and other non-member economies (NMEs), their comparability and implications on user needs arising from globalisation**

This agenda item will include national presentations on the latest developments in the evolution of short-term economic statistics in emerging large non-member economies of Brazil, China and the Russian Federation. The ensuing discussion will focus on issues of their comparability with similar indicators compiled by OECD Member countries, and implications on user needs arising from globalisation. Countries could also report on any technical co-operation projects with those countries.

- Introduction and outcomes of May 2007 Council Meeting at Ministerial level (MCM) in relation to OECD enlargement, enhanced engagement, future statistical co-operation with NMEs, and recent OECD initiatives on globalization. (Denis Ward, OECD)
- Brief overview of current OECD data collection from NMEs and proposals for future data collection. (David Brackfield, OECD)
- National presentation. (Rebeca Palis, IBGE, Brazil)
- National presentation. (Liu Aihua, NBS, China)
- National presentation. (Igor Uliyanov, ROSSTAT, Russian Federation)
- National presentation. (Maria Eugenia Oviden, INE, Chile)

Discussion on the evolution of short-term economic statistics in large emerging and other non-member economies, their comparability with existing international standards and indicators produced by member countries and implications for indicators on globalisation.

Working Party views on future STESWP work with large and other NMEs.

16.00 – 16.20 *Coffee break*

16.20 – 17.20 **10. Infra-annual statistics on capital expenditure and company profits**

This agenda item will include Secretariat proposals for STESWP consideration of possible new work on infra-annual statistics on capital expenditure and company profits. The results from the questionnaire of Member countries and NMEs will be presented together with national presentations on current and future use of these indicators.

- Results of questionnaire on current national surveys on capital expenditure and company profits. (Michela Gamba and Eun-Pyo Hong, OECD)
- Infra-annual statistics on investments in Belgium. (Pierre Crevits, National Bank of Belgium)
- Quarterly investments Statistics. (Lasse Sandberg, Statistics Norway)
- Infra-annual statistics on capital expenditure and profits in Canada. (Michel Girard, Statistics Canada)
- Brief presentation of Secretariat proposals for future work. (Eun-Pyo Hong, OECD)

Discussion of questionnaire results, national presentations and proposals for possible future STESWP work in this area.

#### 17.20 – 17.35 **11. Short-term Economic Statistics (STES) Timeliness Framework**

This agenda item will cover the on-going use and possible future revision of the *STES Timeliness Framework* created three years ago. (Richard McKenzie, OECD)

### Wednesday, 27 June

#### 09.30 – 10.30 **12. Producer price indices for services (SPPIs)**

This item will cover Secretariat proposals for follow-up work on Producer Price Indices for Services (SPPIs) following the publication of the joint OECD/Eurostat *Methodological Guide for Developing Producer Price Indices for Services*. Discussion will consider proposals for possible future work in this key area of short-term statistics. In particular, the Working Party will be asked to discuss the usefulness and feasibility of compiling aggregate service price indices which could contribute to the information set of short-term indicators related to inflation. The proposals will also ensure that any future work in this area is co-ordinated with the activities of other international organizations such as the Voorburg Group and Eurostat.

- OECD presentation and summary of feedback in national responses on issues raised. (Richard McKenzie and Seppo Varjonen, OECD)
- Compilation and usage of aggregate SPPI in Japan (Ms. Kuniko Moriya, Bank of Japan)

Discussion of Secretariat proposals for possible future STESWP work in this area.

#### 10.30 – 11.15 **13. Development of United Nations guidelines and recommendations distributive trade statistics (both structural and short-term).**

This agenda item will cover recent and future UN work on the development of international statistical guidelines and recommendations, touching on short-term economic statistics. The topic will also cover issues of future co-operation and co-ordination between the activities of STESWP and UN agencies.

In particular, STESWP members will be asked to comment on the draft revised recommendations relating to short-term statistics on distributive trade that will be discussed at a meeting of the UN expert group scheduled for mid-July 2007. The OECD has been invited to attend, as have a number of OECD Member countries. This meeting will also discuss future activities of the UN expert group, including outlines of *Distributive Trade Statistics: Compilers Manual* and *Indices of Distributive Trade: A Handbook of Good Practices*. The UN will post a draft of the revised recommendations on their website for world-wide consultation at the beginning of June 2007.

- Overview of recent UN work on the development of international statistical guidelines and recommendations, and implications for future co-operation / co-ordination with STESWP. (Denis Ward, OECD)
- Draft recommendations relating to short-term statistics on distributive trade. (Eun-Pyo Hong, OECD)

STESWP discussion on draft UN guidelines on distributive trade and future co-operation, etc., with UN agencies in the development of statistical standards

11.15 – 11.35 *Coffee break*

11.35 – 12.30 **14. Future STESWP work over next twelve months**

Overview by OECD of future work arising out of discussion during current meeting

Discussion on other possible topics, identification of initial views on Working Party priorities

Where to from here.

Room documents