Organisation of the Agenda

Friday Seminar - The Future of Economic Statistics – 1 March – UNHQ

Introduction

This seminar, held adjacent to the UN Statistical Committee session (5-8 March), provides a global forum to articulate a collaborative response to the need for a system of economic statistics that support evidence-based policy making within the 2030 Agenda for Sustainable Development related to the broader measures of equitable and sustainable economic performance.

The seminar will address the need for i) a coherent framework for economic statistics, which better accounts for the links between economic activity and the outcomes for citizens, society and the environment; and ii) the institutional arrangements that can support it.

The seminar will benefit from an opportunity to interact, exchange and learn from leading economists, statisticians and academics in the fields of economic policy, data and statistics.

Organization of the Friday Seminar

To set the scene, the Friday Seminar will open with a presentation by Professor Joseph E. Stiglitz and Martine Durand, OECD Chief Statistician, of their recent report, "Beyond GDP: Measuring What Counts for Economic and Social Performance", written with Professor Jean-Paul Fitoussi. This presentation will be followed by three panel sessions targeting specific issues that can help shape the development of broader measures of equitable and sustainable economic performance.

The panel sessions are intended to facilitate discussion between users and producers on the relevance, responsiveness and robustness of the statistical system of economic statistics. Each panel will consist of two Chief Economists and two Chief Statisticians, whereby

- Each panel member will be given 7 minutes to make opening remarks
- Each panel member (guided by the moderator) will be given 5 minutes to react/respond to other panelists' remarks
- Q and A session from the floor (guided by moderator)

Each panel session is described in turn.

Panel Session 1: A *relevant* statistical system

While the suite of economic statistics developed over the past 50 years has provided policy makers with the yardsticks for the management of economies across the globe, there here have been growing concerns that i) traditional statistics are not keeping pace with changes in the economy related to digitalization and globalization; and ii) the current scope of statistics should be broadened to capture interconnected issues of material and non-material well-being, sustainability and inclusiveness.

These issues have been raised in several initiatives, including the 2030 Agenda for Sustainable Development and in Inclusive and Sustainable Growth approaches supported by many international organisations.

Broadly, these approaches call for economic statistics to better reflect the interconnectedness and digitalisation of economic activities and to, articulate the links between these activities and outcomes for individuals, society and the environment (such as the distribution of income and wealth, economic insecurity, the quality of jobs being created, or environmental degradation as examples). And/or to take a wider view of capital beyond economic capital as currently defined – environmental capital, human capital and social capital.

To ensure its on-going relevance, the system of economic statistics must provide analysts, policy-makers and civil society with the information they need to make better decisions; this requires continued dialogue on what is needed and where gaps need to be filled.

Proposed questions:

- What purpose do the economic statistics need to meet?
- Where are the gaps within the current suite of statistics?
- How to foster continued dialogue and collaboration between policy makers, economists and statisticians to assess emerging needs and establish priorities for economic statistics?

Panel Session 2: A *responsive* statistical system

To ensure continuing relevance the statistical system needs to be responsive to the changing economy and the changing needs of users. Two key elements to ensuring responsiveness are: i) more dynamic statistical standards and guidance; and ii) actively exploring the use of new sources to improve timeliness and granularity.

The data revolution is already changing the services offered by statistical agencies. In the future, there is likely to be less emphasis on the production of static statistical information, and more emphasis on providing a data environment (combining survey, administrative and big data) in which users can undertake their own analysis/research. This requires statistical agencies to navigate the lines between integrating data and providing access to micro-data

while protecting privacy and preserving trust. More generally, statistical agencies need to strike a balance between agility through harnessing the data revolution and quality of the information produced. This potential trade-off needs to be understood and communicated effectively.

One important element in quality assurance is drawing up statistical standards. However, agreeing on comprehensive international standards takes time and may contribute to a less dynamic system than desired. The time from initial research to endorsement of new standards and ultimately country implementation is often a decade or more. A challenge is designing a more dynamic, flexible and responsive system without losing the quality of outputs, the consistency of time series and the inter-country comparison which our users' value.

Proposed questions:

- What types statistical services do economists require from statistical offices?
- What does a more dynamic and flexible statistical system of standard setting look like?
- What new institutional settings are needed in national statistical systems to ensure responsiveness?

Panel Session 3: A *robust* statistical system

The design of the system is critical to ensuring ongoing relevance and responsiveness. This design needs to support the provision of the resources and capacity required to fulfil the objectives of the system. The design also needs take account of the risks that may prevent the realisation of these objectives, such as lack of access to skilled staff or new data; lack of engagement from users or data providers; etc.

The economic, social and environmental challenges we face are increasingly global in nature and require a global response – one involving both the developing and the developed world.

Producing the needed set of economic statistics requires increasing partnerships with the private sector (who holds much of the technology and data) and with academics (who develop the frontier methods and data science approaches). It is likely that the capabilities needed by Statistical Offices will, increasingly, be obtained via such partnerships and will, decreasingly, be maintained 'in-house'.

Faced with competing demands and finite resources, it is important to transparently prioritise what might be delivered in a statistical system of economic statistics (i.e. what we "must have, should have, could have"), and to be clear on elements that are core to the system and those that are not.

Proposed questions:

- What are the key risks to realising the future system of economic statistics?

- Who are the key partners providing the methods, skills, data needed to realise the future system of economic statistics; and how do we engage with them?
- What institutional arrangements need to be in place to ensure the robustness of the system?

Summary Agenda: The Future of Economic Statistics – Friday 1 March

Time		**Session**	**Participants**
10:00	11:00	Plenary Session	Stefan Schweinfest, Director United Nations Statistics Division (Moderator)
		Key note "Beyond GDP: Measuring What Counts for Economic and Social Performance"	Joseph Stiglitz, Professor at the Columbia University Martine Durand, Chief Statistician, OECD
11:00	12:30	Panel Session 1: A *relevant* statistical system	Anil Arora, Chief Statistician, Statistics Canada (Moderator)
			Joseph Stiglitz, Professor at the Columbia University Konrad Pesendorfer, Chief Statistician, Statistics Austria Risenga Maluleke, Statistician-General, Statistics South Africa Joseph Zveglich, Deputy Chief Economist, Asian Development Bank
12:30	2:00	Lunch	
2:00	3:30	Panel Session 2: A *responsive* statistical system	Martine Durand, OECD (Moderator)
			Anil Arora, Chief Statistician, Statistics Canada Roberto Olinto Ramos, Former President, Brazilian

			Institute of Geography and Statistics (IBGE) Daria Taglioni, Lead Economist, World Bank Elliott Harris, Chief Economist, United Nations Marshall Reinsdorf, Lead Economist, International Monetary Fund
3:30	4:00	Coffee Break	
4:00	5:30	Panel Session 3: A *robust* statistical system	Elliot Harris, Chief Economist, United Nations (Moderator)
			Kecuc Suhariyanto, Chief Statistician, Statistics Indonesia Ron Jarmin, Deputy Director, US Census Bureau Enrique Ordaz, Vice President, National Institute of Statistics and Geography (INEGI) Philip Keefer, Principal Economic Advisor, Inter-American Development Bank
5:30	5:45	Wrap Up and Conclusions	Stefan Schweinfest, Director United Nations Statistics Division (Moderator) Anil Arora, Chief Statistician, Statistics Canada Elliott Harris, Chief Economist, United Nations