

MINUTES OF THE FOURTH ICP REGIONAL COORDINATING AGENCIES MEETING

NEW YORK, MARCH 6, 2016

Welcome and meeting objectives

The fourth meeting of the International Comparison Program (ICP) Regional Coordinating Agencies (RCAs) was held on March 6, 2016 in New York. The main objectives of the meeting were to discuss the ongoing post-2011 activities at the regional and global levels, as well as the interim timetable ahead of the 47th Session of the United Nations Statistical Commission (UNSC), as per the meeting agenda provided in Annex 1.

The meeting participants included representatives from the African Development Bank (AfDB), Asian Development Bank (ADB), Interstate Statistical Committee of the Commonwealth of Independent States (CIS-STAT), Statistical Office of the European Communities (Eurostat), United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC), United Nations Economic and Social Commission for Western Asia (UN-ESCWA), International Monetary Fund (IMF), and the World Bank Group, as listed in the Annex 2. The meeting was organized and chaired by the World Bank Group.

Brief update on post-2011 activities at the regional level

Africa: Oliver Chinganya (AfDB) explained that the regional plan was to carry out an interim comparison for the reference year 2015/16, with price surveys spanning from 2015 to 2016. To date, the progress had been slower than anticipated, partially because of budgeting and procurement causes, however, measures are being taken to ensure a successful 2015/16 interim ICP round.

Asia and the Pacific: Rana Hasan and Kaushal Joshi (ADB) briefed the participants that a regional update is underway for the reference year 2016, and potentially for 2015. Price collections are being extended to cover four quarters in 2016, while selected countries also covered quarters in 2015. Most of the countries are participating in the update, while a few countries, most notably China, have not yet confirmed their partaking. Further outreach efforts on Purchasing Power Parity (PPP) uses were also called for.

Commonwealth of Independent States: Andrey Kosarev (CIS-STAT) informed the meeting that a full benchmark round is underway for the reference year 2014, with results being published late-2016 or early-2017. The next benchmark is envisaged for the reference year 2017.

Latin America and the Caribbean: Giovanni Savio and Pascual Gerstenfeld (UN-ECLAC) informed the participants that a Trust Fund for Statistical Capacity Building (TFSCB) grant has been secured for the regional interim activities; however, actual implementation of the program has not yet been initiated. It was noted that countries have expressed strong support for the ICP activities, but a viable work and funding plan needs to be established.

Western Asia: Majed Skaini (UN-ESCWA) reminded that the regional results for the reference years 2012 and 2013 have been released as extrapolations from the 2011 benchmark, while an update is underway for the reference year 2016, with planned retropolation to cover the years 2014 and 2015. Country

participation in the regional update is expected to grow from the 2011 benchmark to accommodate additional Arab countries joining UN-ESCWA, requiring extended coordination with the AfDB on dual-participating countries. Additional activities include estimation of sub-national PPPs in selected countries, and harmonization of price indices production in the region.

Eurostat-OECD: Silke Stapel-Weber and Paul Konijn briefly noted that the regional results are being produced as per the pre-established timeline.

Brief update on post-2011 activities at the global level

Due to limited time, this agenda item was partially covered. However, the presentation was shared with the participants after the meeting, highlighting especially the following:

- The World Bank Group Price Statistics Action Plan, which was recently approved and comprised the following three pillars: i) providing better measures of PPPs; ii) supporting improvements in price statistics and indices; and iii) fostering innovations in price data collection and use.
- Research and technical activities, including developing a PPP research agenda for the future; researching an approach for calculating annual PPPs and building PPP time series; reviewing the 2011 approach for construction PPPs; undertaking a project on poverty-specific PPPs; and examining alternative sources of price data.
- Outreach activities, including a seminar on the Future of Price Statistics in Washington in March 2016; a session on synergies between CPIs and PPPs at the CPI Expert Group Meeting in Geneva in May 2016; a PPP eLearning course; a presentation on the latest uses of PPPs for various policy-making and research aspects; video tutorials; and Quarterly Updates.
- Operational activities, including the finalization of the Global Core lists and survey forms.

It was further stressed that regional inputs on the Global Core List and survey forms are essential for finalizing the materials. Also critical are the outstanding regional data and metadata submissions, including national accounts expenditures, deflators and consumer price indices, which allow for developing and testing an approach for calculating better PPP estimates for non-benchmark years.

Any other business

It was agreed that, going forward, communication efforts should focus on how the ICP supports the monitoring of the Sustainable Development Goals (SDGs).

On timetable, it was agreed that the World Bank would review the ongoing regional interim exercises, and propose how best they could complement and be utilized in the expected ICP 2017 comparison.

It was also noted that various special participation cases, such as dual participation and singleton countries, would require further discussion within the ICP governance framework.



Meeting of ICP Regional Coordinating Agencies

March 6, 2016
ONE UN HOTEL, Conference Room: Landmark View
1 UN Plaza, New York, NY 10017

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| <i>09:00 – 09:10</i> | Welcome and meeting objectives |
| <i>09:10 – 10:00</i> | Brief update on post-2011 activities at the regional level <ul style="list-style-type: none">- Africa- Asia- CIS- Latin America and the Caribbean- Western Asia- Eurostat-OECD PPP program |
| <i>10:00 – 10:30</i> | Brief update on post-2011 activities at the global level |
| <i>10:30 – 10:50</i> | Discussion of the interim timetable |
| <i>10:50 – 11:00</i> | Any other business |

Annex 2: List of participants

| Name | Organization |
|----------------------------|---|
| Chinganya, Oliver | African Development Bank (AfDB) |
| Hasan, Rana | Asian Development Bank (ADB) |
| Joshi, Kaushal | Asian Development Bank (ADB) |
| Kosarev, Andrey | Interstate Statistical Committee of the Commonwealth of Independent States (CIS-STAT) |
| Stapel-Weber, Silke | Eurostat |
| Konijn, Paulus (virtually) | Eurostat |
| Ducharme, Louis-Marc | International Monetary Fund (IMF) |
| Gerstenfeld, Pascual | United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC) |
| Savio, Giovanni | United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC) |
| Skaini, Majed | United Nations Economic and Social Commission for Western Asia (UN-ESCWA) |
| Cameron, Grant | World Bank Group |
| Hamadeh, Nada | World Bank Group |
| Dikhanov, Yuri | World Bank Group |
| Rissanen, Marko Olavi | World Bank Group |
| Signo Kouame, Christelle | World Bank Group |