

Monthly Update

31 March 2011 Issue 3

ICP Tracker: **130**

Start of Price Surveys

This month's ICP Tracker reads 130: number of countries/economies (out of 198) that started collecting data for the main price survey on household consumption goods and services. This includes the Eurostat-OECD group (47) and 83 economies from ICP regions: Africa (25); Asia-Pacific (23); Latin America (17); CIS (10); Western Asia (8); and Georgia. Graph 3 shows the status of survey start expressed in percentages of the total number of economies in the regions.

Surveys in the Caribbean and Pacific islands will be carried out in 2012.

As shown in graph 4, the number of products surveyed in the regions varies from 590 in Latin America to 2344 in CIS. All regional lists include global core items (from 396 in Asia-Pacific to 601 in Western Asia).

E-Discussions

eScoop

The Global Office launched online discussion groups through the Bank's external social network services, known as eScoop. This initiative will facilitate active discussion between members in each of three governance bodies, Executive Board, TAG, Regional Coordinators as well as those in two working groups, INAG and CoTaF.

Inside this issue:

Start of price surveys	1
Regional activities	1
ICP Facts	1
National Accounts in ICP	2
ICP Book	2
ICP in Georgia	2
Upcoming events	2

Regional Activities

Asia and Pacific

The conference on developments in the ICP for Asia and the Pacific was held in Manila, Philippines on March 8-12, 2011. The meetings brought together officials of national implementing agencies, statisticians, and economists from national and international organizations to present and discuss the methodology and results of the research initiatives on updating the 2005 PPPs to 2009, developments in ICP in the region, and field assessment of the 2011 ICP Household Product List.

A training session on ICP Kit Software was held as a part of National ICP Workshop in Kunming, Yunnan Province, China, from 1 to 4 March, 2011. The workshop was organized by the National Bureau of Statistics and hosted by the Yunnan Survey Bureau in Kunming.

Commonwealth of Independent States (CIS)

The meeting on harmonization of investment representative goods was held on March 23-25, 2011 in Moscow, Russia.

Latin America and the Caribbean (LAC)

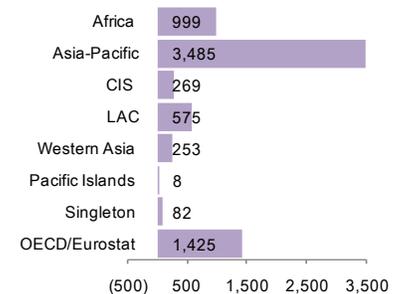
The ICP workgroup meeting on price statistics was jointly organized by CARICOM and UNECLAC and took place in Port of Spain, Trinidad and Tobago on March 21-23, 2011.

Western Asia

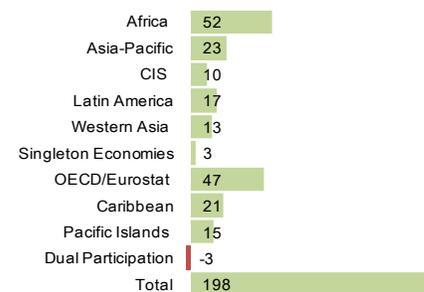
Eight countries in the region have started full or at least partial surveys in the first quarter of 2011 and five countries are expected to take off in the second quarter.

ICP Facts

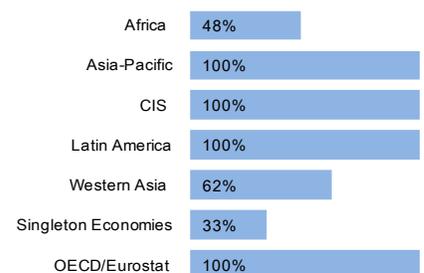
Graph 1 - Population of Regions (in million)



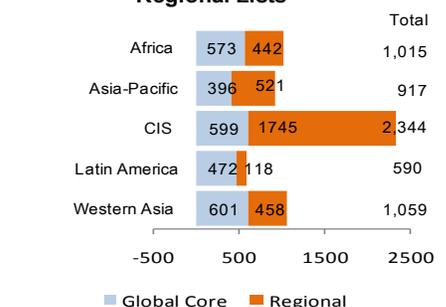
Graph 2 - Number of Participating Countries/Economies



Graph 3 - Start of Main Price Surveys



Graph 4 - Number of Items on Regional Lists



National Accounts in ICP

In February 2011, the International Comparison Program (ICP) established a National Accounts working Group (INAG). At its first meeting, the INAG identified an initial priority list of major problematic areas that emerged from the 2005 round of the ICP in countries' national accounts. It includes FISIM, Actual and imputed rents for dwellings, Government consumption/occupations, Consumption of fixed capital for government, Own account production and consumption (including subsistence agriculture) and Final expenditures of non-profit institutions serving households.

It further decided that a model reporting document for expenditure data and metadata should be developed in the form of a country case study that will show how basic heading expenditure values can be estimated in practice. Each country will then estimate their expenditures, learning from that Model Report on Expenditure Statistics (MORES). Countries will also use the National Accounts Form 1 which remains obligatory, whereas the other 4 National Accounts forms are seen as useful tools that economies may use if they choose to do so.

The MORES will be useful for countries to assist in splitting GDP and documenting the underlying process.

Regional coordinators will use it to review and validate countries' National Accounts data and relevant metadata.

ICP in Georgia

A second mission of World Bank consultants was undertaken to the National Statistics Office of Georgia on March 7-11, 2011, as Georgia would participate in the ICP through a bilateral comparison with Armenia. Its aim was to review the progress achieved since the first mission, to finalize the work program and timetable for the bilateral comparison

The ICP Book

The Global Office is preparing an ICP Book on *Measuring the Size of the World Economy*, which aims to bring together a presentation of the methodology for international comparisons, the choices made for the 2005 ICP, the outcome of those choices, and how lessons learned are guiding the framework for ICP 2011. The book is providing a forward looking view of methodological developments. Several of the chapters have been the basis for discussions by the Technical Advisory Group and are leading to improved methods for the ICP 2011. The book is being authored by eminent statisticians and economists who so far include: Angus Deaton, Paul McCarthy, Erwin Diewert, Fred Vogel, Prasada Rao, David Roberts, Derek Blades, Alan Heston, the US Federal Reserve Bank, and the IMF. Some of these people have authored multiple chapters.

The editing process requires several rounds of development, writing, review, and updating. The chapters are being added to the ICP website as they are completed. So far the following has been posted:

- Foreword -Reshaping the World
- Chapter 2 -Governance Structure of the ICP 2005
- Chapter 3 -National Accounts Framework for International Comparisons: GDP Compilation and Breakdown Process
- Chapter 7 -The Survey Framework: Household Consumption

- Chapter 11 -Health and Education
- Chapter 13 -Construction
- Chapter 14 -Machinery and Equipment
- Chapter 15 -Government Services: Compensation
- Chapter 16 -Government Services: Productivity Adjustments
- Chapter 23 -Purchasing Power Parity Estimates: Applications by the International Monetary Fund

Some chapters provided the background for operational materials prepared for the regional comparisons. All are being used to develop training materials. The goal is to complete the book by mid-2011 so that data users can be informed of new methods and their expected impact before the 2011 results are published.

Upcoming Events

	April 2011										
	18	19	20	21	22	23	24	25	26	27	28
5th TAG Meeting											
CoTaf Meeting											
4th RC Meeting											
ICP-kit Workshop											
Validation Workshop											
LAC Validation Workshop											
ICP Course in PREM Event											

TAG: Technical Advisory Group

CoTaF: Computation Task Force

RC: Regional Coordinators

PREM: Poverty Reduction and Economic Management Network

International Comparison Program (ICP)

Development Economics Data Group (DECDG)

The World Bank, 1818 H Street, NW

Washington, D.C. 20433 USA

Phone: 1 800 590 1906

(from inside the US)

+1 202 473 3930

(from outside the US)

Email: ICP@worldbank.org

Web: worldbank.org/data/icp

(including the timing of future consultations) and to address any technical or other issues outstanding. The officials from the National Statistics Service of the Republic of Armenia including Head of Price Statistics, came to Tbilisi, Georgia to participate in the discussions.