Quarterly Update

ICP Inter-Agency Coordination Group Meeting

The first meeting of the ICP Inter-Agency Coordination Group (IACG) was held on May 9-10, 2016. The main objectives of the meeting were to review the draft IACG Terms of Reference and to discuss global and regional plans for the ICP 2017 comparison.

The meeting was organized and chaired by the World Bank. Participants included the African Development Bank (AfDB), Asian Development Bank (ADB), Interstate Statistical Committee of the Commonwealth of Independent States (CIS-STAT), IMF, OECD, Eurostat, United Nations Economic Commission for Latin America and the Caribbean (UNECLAC), and the United Nations Economic and Social Commission for Western Asia (UNESCWA). Documents, agenda, and minutes can be found on the meeting page.

PPP Research Agenda and Poverty PPPs Meeting

A meeting on the PPP Research Agenda and Poverty PPPs was held on May 26, 2016 in Boston, Massachusetts, in conjunction with the International Comparisons of Income, Prices, and Production Conference. In attendance were PPP experts, users, observers, and World Bank staff.

The meeting discussed a proposed PPP research agenda to inform the future of the ICP. The aim of the agenda was to support the ICP 2017 comparison and the gradual transition to the rolling survey approach, the development of an approach to estimate PPP time series, as well as the overall improvement of PPP quality while maintaining comparability. Findings from the ongoing project on poverty-specific PPPs were discussed. The project aims at exploring the sensitivity of PPPs to the choice of expenditure weights and items with a focus on global poverty analysis. Documents, agenda, and minutes can be found on the meeting page.

CPI Expert Group Meeting Session

A meeting of the Group of Experts on Consumer Price Indices (CPI) was held in Geneva, Switzerland on May 2-4, 2016. The meeting was organized jointly by the United Nations Economic Commission for Europe (UNECE) and the International Labor Organisation (ILO). The meeting included sessions on updating the 2004 CPI Manual, using scanner data and web-scraping to compile CPI, constructing CPI for population groups by income and geographical areas, collecting prices for difficult-to-measure services and products, and synergies between CPIs and PPPs. A session on the synergies between CPIs and PPPs featured contributions from the national statistical offices of South Africa, Morocco, and West Bank & Gaza, as well as CIS-STAT, UNECLAC, and UNESCWA. Meeting papers can be found on the meeting page.

A side meeting of the Inter-Secretariat Working Group on Price Statistics was held on May 4, 2016. The meeting was organized and chaired by OECD, with participation of the Bank for International Settlements, the European Central Bank, Eurostat, ILO, IMF, UNECE, and the World Bank. Participants discussed progress in the areas of housing prices and related indicators, Commercial Property Price Index guidance, CPI manual update, SDMX for price statistics, and collection of CPI data.

ICP-Asia Training and Technical Evaluation Workshop

The Second Regional Training and Technical Evaluation Workshop on the 2015-2016 PPP updates was held on June 6-10, in Bangkok, Thailand. The meeting was organized by ADB, with participation of statisticians from 18 countries, the United Nations Economic and Social Commission for Asia and the Pacific, and the World Bank. The meeting reviewed PPP updating methods, conducted validation of prices for household consumption items, and discussed the future of the ICP in Asia.
The Annual Bank Conference on Development Economics (ABCDE) took place on June 20-21 at the World Bank Headquarters in Washington DC, with the theme of “Data and Development Economics.”

Keynote speakers included Jonathan Morduch of New York University, Sendhil Mullainathan of Harvard University, and Roberto Rigobón of the Massachusetts Institute of Technology.

Rigobón highlighted the ICP in his keynote speech, indicating the importance of the program.

Moreover, a paper using ICP data and entitled “Is Living in African Cities Expensive?” was presented and discussed at the session on “Data and Development.”

Find the papers and presentations from the ABCDE conference on the [event page](#).

A paper entitled “Quality Assurance Procedures for Estimating Purchasing Power Parities” was presented at the 2016 European Conference on Quality and Official Statistics. The conference was attended by European and non-European statistical officials from over 60 countries. The presentation was part of the session on “Quality of International Statistics: The Challenges for International Statistics at Global, National and Local Levels.” The session’s other presentations were delivered by Eurostat, International Civil Aviation Organization, the Statistical Economic and Social Research and Training Centre for Islamic Countries, and by the Food and Agriculture Organization, covering the role of international organizations in statistical production.

Papers and presentations are available on the [conference website](#).

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**PPPs in the Media and Blogs**

- **How Big Data and Startups Can Help the World Bank Fight Global Poverty**, Alexis Antoniades, LinkedIn
- **We, Asian Youth, Are the Future**, Sun Xi, The Korea Times
- **Is Living in African Cities Expensive?**, Shohei Nakamura, World Bank Blogs
- **Why the Global 1% and the Asian Middle Class Have Gained the Most from Globalization**, Branko Milanovic, Harvard Business Review
- **China Crackdown on Data Sales Opens Gaps in Economic Statistics**, Lucy Hornby, Financial Times
- **South Africa is the ‘Beacon of the BRICS’**, Sam Amsterdam, Business Insider
- **Brazil is Crying Out for an IMF Bailout**, Alicia Garcia Herrero and Guntram Wolff, Bruegel, Financial Times
- **Asians Save, but Latin Americans Spend**, Steve Johnsson, Financial Times
- **China Leapfrogging Brazil in Average Purchasing power: Chart**, Bloomberg News
- **New Problems for World Economy, Says IMF**, Andrew Soergel, U.S. News
- **How China Can Avoid the Middle Income Trap**, Michael A. Witt, INSEAD Knowledge

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**Latest Papers Using ICP Data**