



Second Meeting of the International Comparison Program Inter-Agency Coordination Group

The second meeting of the International Comparison Program (ICP) Inter-Agency Coordination Group (IACG) was held on September 27-29, 2016, at the World Bank Group headquarters in Washington, D.C. The main objectives of the meeting were to: i) review regional and global preparations, timetables and budgets for the ICP 2017 comparison; ii) discuss the ICP 2017 operational materials for price survey and national accounts activities; and iii) discuss the proposed Purchasing Power Parity (PPP) research agenda and review progress to date.

A side meeting of technical experts took place in conjunction with the second IACG meeting, on September 29, 2016. The main objective of the meeting was to discuss approaches for calculating annual PPPs and building PPP time series.

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), International Monetary Fund (IMF), Organization for Economic Co-operation



ICP Inter-Agency Coordination Group Meeting, September 2016

and Development (OECD), 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), and the World Bank. The technical experts side meeting was also attended by experts from the University of Groningen and Statistics Austria. The agenda, minutes and supporting documents can be found on the [meeting page](#).

ICP-Western Asia: Sub-Regional Validation Workshop

A Sub-Regional Validation Workshop for countries outside of the Gulf Cooperation Council (GCC) on the production of 2016 PPP estimates in Western Asia, was held on September 19-22, 2016, in Cairo, Egypt. The workshop was organized by UN-ESCWA with the participation of statisticians from seven countries and the World Bank. The main objective of the regional workshop was to validate the price data for household consumption from the first and second quarters of 2016.

Sessions to report on the global and regional status of the program, and the status of the 2016 survey implementation in each participating country were held. Hands-on sessions for inter-country data validation for household consumption, housing rentals, machinery and equipment, and compensation of government employees were also conducted. Additional guidance and instructions were provided on conducting surveys for private education, and construction and civil engineering. The closing session was dedicated to discussing the regional timeline for the 2016/2017 comparison, as well as the plan for repolation exercises for 2014 and 2015.



ICP-Western Asia: Sub-Regional Validation Workshop, September 2016



ICP-Asia: Technical Evaluation and Regional Training Workshop, September 2016

PPPs in the Media and Blogs

- [How the other tenth lives](#), The Economist
- [France edges above Britain in global economy rankings](#), Chris Giles, The Irish Times
- [Britain, Don't Blame the EU for Your Economic Problems, CER Says](#), Maria Tadeo, Bloomberg
- [Europe's Disposable Income, Mapped](#), Feargus O'Sullivan, The Atlantic – CITYLAB
- [Is Africa's entire GDP equal to that of France? Obama is mostly correct](#), Lee Mwiti, AfricaCheck
- [Methodology and key: Executive MBA rankings 2016](#), Laurent Ortman, Financial Times
- [World University Rankings 2016-2017 methodology](#), The Times Higher Education

[Solar power illustrates China's manufacturing future](#), China Internet Information Center

[Asia-Pacific Analysis: R&D spending boosts development](#), Sci Dev Net.

[2 crore people extreme poor: Revised WB estimate shows Bangladesh's marked improvement](#), The Daily Star (Bangladesh)

[Here's how each country did at the Olympics, adjusting for the size of their economies](#), Business Insider

PPPs in Research

[Purchasing power parity in emerging markets: A panel stationary test with both sharp and smooth breaks](#), Mohsen Bahmani-Oskooee et al., Economic Systems, September 2016

[Purchasing power parity and real exchange rate in Central Eastern European countries](#), Chun Jianga et al., International Review of Economics & Finance, July 2016

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ICP-Asia: Third Technical Evaluation and Regional Training workshop

The third Technical Evaluation and Regional Training Workshop on the 2015-2016 PPP updates was organized by the ADB on September 12-16, 2016 in Manila, the Philippines. The main purposes of the workshop were to: i) conduct data validation for the 2016 regional PPP update, ii) prepare and plan regional activities, and iii) discuss survey framework for the ICP 2017. The workshop was attended by price statisticians from 22 countries as well as staff and experts from the ADB and the World Bank.

A separate training workshop for the technical staff of the Central Statistical Organization of Myanmar was also conducted on September 19-20, 2016 in Manila, the Philippines. The training included basic ICP concepts and methods, survey framework and program planning to help Myanmar prepare for the ICP 2017. This workshop was led by ADB and World Bank staff.

Upcoming Governance Meeting

The inaugural meeting of the ICP Governing Board is scheduled to be held on November 15, 2016, in Washington D.C.

The objectives of this meeting are to: i) elect the Chair/Co-Chairs of the Governing Board, ii) endorse the ICP Governance Framework and Terms of Reference of governance bodies, iii) set up the Technical Advisory Group, and (iv) discuss the organization of the ICP in 2017.

Poverty and Shared Prosperity 2016: Taking on Inequality

The World Bank launched its Poverty and Shared Prosperity series—a new series that will report annually on the latest estimates and trends in global poverty and shared prosperity.

According to the inaugural edition titled, “Taking on Inequality”, in 2013, nearly 800 million people lived on less than US \$ 1.90 a day in 2011 PPP terms. This represents a decrease in the number of those living in extreme poverty by over 100 million compared to 2012. Progress on eradicating extreme poverty was driven mainly by East Asia and Pacific, especially China, Indonesia, and India. However, the report warned that given projected growth trends, reducing high inequality may be a necessary component to reaching the world’s goal of ending extreme poverty by 2030. The full report can be viewed [here](#).

