ICP Technical Advisory Group Meeting, May 2017

The first meeting of the ICP Technical Advisory Group (TAG) took place on May 24, 2017, at Princeton University in New Jersey. In attendance were TAG members and staff from the World Bank Global ICP Unit, which serves as TAG secretariat. The main objectives of the meeting were to i) brief TAG members on the ICP Governance Framework and the Terms of Reference for the TAG, (ii) update the TAG on the implementation of the 2017 comparison cycle, (iii) discuss the proposed ICP Research Agenda, and (iv) set-up ICP Task Forces. Meeting documents, agenda and minutes are available online.

ICP-CIS Regional Meeting

A regional ICP meeting of the Commonwealth of Independent States (CIS) was held on April 3-7, 2017, in Moscow, Russia. The meeting was organized by the Interstate Statistical Committee of the Commonwealth of Independent States and attended by representatives from nine countries and the World Bank Global ICP Unit. The meeting reviewed the current state of the ICP in the CIS region and discussed the 2014 CIS regional ICP results, as well as consumption item list for the ICP 2017 cycle.

ICP-LAC Regional Meeting

The First Technical Meeting of the ICP in Latin America and the Caribbean (LAC) was held on June 27-29, 2017, in Santiago, Chile. The meeting was organized jointly by the Caribbean Community Secretariat and the United Nations Economic Commission for Latin America and the Caribbean. The meeting was attended by representatives from LAC countries participating in the ICP 2017 cycle and the World Bank Global ICP Unit. The main objectives of the meeting were to finalize the 2017 regional item list and determine the timetable of regional activities and data requirements for the ICP 2017 cycle.

ICP-Western Asia Regional Workshop

The Regional ICP Workshop for the Validation of Annual Price Data and the Regional ICP Workshop for Launching National Accounts Activities, organized by the United Nations Economic and Social Commission for Western Asia, were held...
respectively on April 20-24 and April 26-27, 2017, in Cairo, Egypt. Participants in the first workshop included price statisticians, and in the second workshop national accountants from eleven countries. Representatives from the World Bank Global ICP Unit also attended both workshops.

The price validation workshop conducted inter-country validation of the annual average prices from 2016 for household consumption and other GDP aggregates, and reviewed the 2017 survey lists and forms. The workshop on national accounts launched activities for the estimation of detailed GDP breakdown for 2014, 2015, and 2016, and shared experiences from previous PPP comparisons. Also, national accounts operational materials for the ICP 2017 cycle were introduced.

The National Bureau of Statistics (NBS) of China conducted a National Training Workshop for the 2017 ICP household consumption survey on May 17-20, 2017, in Qingdao, China. The workshop was attended by representatives from the Asian Development Bank, NBS and the World Bank. The participants discussed the 2017 ICP household consumption item lists, operational materials, and the work program for implementing the 2017 ICP data collection of household consumption items in China.

The Asian Development Bank conducted a Training of Trainers on the ICP 2017 cycle for Myanmar’s national ICP team on April 3-7, 2017. The training included technical and hands-on sessions at the Central Statistical Organization Office in Naypyitaw, focusing on concepts and considerations for ICP implementation for practitioners, and also on the conduct of simultaneous pilot surveys and field operations in sample markets and collection centers in Yangon and Mandalay to enhance the learning experience and document challenges in the field.

The fifteenth meeting of the Ottawa Group was held on May 9-12, 2017 in Eltville am Rhein, Germany. The Ottawa Group was formed in 1994 to provide a forum for specialists to share their experiences and discuss research on crucial problems of measuring price changes. Price index experts including a Global ICP Unit staff discussed upcoming revision of the CPI manual, big data, scanner data, web scrapping, and other issues related to price statistics. An informal meeting of the Inter-Secretariat Working Group on Price Statistics was also held in conjunction with the Ottawa Group meeting.

The Interstate Statistical Committee of the Commonwealth of Independent States released the key results of the 2014 CIS regional ICP comparison. The 2014 comparison was conducted in accordance with the decisions of the governing bodies of the CIS, and results included PPPs for the eight participating countries. The original announcement and the publication in Russian can be found here.

A knowledge leaflet entitled “Fundamentals of Purchasing Power Parities” was released by the Global ICP Unit at the World Bank.

The leaflet provides an overview of the basics of PPPs, including concepts, data requirements, methodology, and uses.
The World Bank published the “Atlas of Sustainable Development Goals 2017: From World Development Indicators”, which illustrates trends, challenges and measurement issues related to the 17 Sustainable Development Goals. PPP data are used for various analyses including poverty rates and energy intensity.

The World Bank published a regional report entitled “South Asia’s Turn: Policies to Boost Competitiveness and Create the Next Export Powerhouse” in June 2017. The report uses PPPs extensively to assess foreign direct investment and trade integration in South Asia.

A regional report entitled “At a Crossroads: Higher Education in Latin America & the Caribbean” was published by the World Bank in May 2017. The report uses PPPs to compare education spending in Latin America and the Caribbean.

The African Development Bank, the World Economic Forum and the World Bank published a regional report entitled “The Africa Competitiveness Report 2017: Addressing Africa’s Demographic Dividend”. The report uses PPPs in comparing productivity, capital stock, and the size of domestic and foreign markets. It concludes that without urgent action to address low levels of competitiveness, Africa’s economies will not create enough jobs for the young people entering the job market.

The latest World Bank’s flagship report on the state of the world economy, entitled “Global Economic Prospects: A Fragile Recovery”, was released in June 2017. It uses PPP data in its analyses of real GDP growth, and concludes that “global activity is firming broadly” but “risks to the global outlook remain tilted to the downside.”

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