

ICP Executive Board Meeting

October 17-18, 2006

Washington, D.C.

Overview

The Executive Board agreed on the publication schedule of global results. The Board also considered matters related to data access during the preparation of the global results. A summary of the Board's decisions and related considerations follow below. Three policy papers approved by the Board accompany these minutes.

Overview of Main Actions

The Executive Board established two publication dates, September and December 2007. Effective individual consumption for 2005, including the health and education components of government expenditures, will be published in September 2007. The most recent official estimates of the 2005 GDP and basic components will be used for those countries capable of reporting the relevant data.

A final report showing full GDP will be published in December 2007. There may be countries added that could not be included in the September 2007 report. Regional coordinators may wish to publish more detail at a later date.

A Letter of Agreement will define the respective roles of the Eurostat/OECD and the ICP Global office when combining the results of the two programs.

The data review process leading to the publication of global results will be based on the following:

- A complete diagnostic validation of regional PPPs and expenditure weights in the ICP program signed-off by the Global Office;
- Validated Ring data analyzed by the Global Office using Quaranta and Dikhanov tables.

World Bank confidentiality restrictions will apply, limiting access of Ring PPPs and basic heading expenditure weights to regional coordinators, subject to the principle that a coordinator can view another region's data at the level of detail at which he can reciprocate.

The Global Office was instructed to establish cut-off periods after which countries or regions would be excluded, so as not to put at risk agreed publication dates. A regional

coordinator workshop scheduled for February 2007 will serve to warn the Board of apparent problems and delays.

Most media coverage will be expected for the December 2007 release. The September 2007 publication will be the object of less systematic attention.

It is up to regional coordinators to decide whether the specifications of the goods and services selected for their regions may be shared with the public. The African coordinator has supplied the specifications upon request, but the Eurostat/OECD policy is not to provide them. The Global Office will provide the Ring consumption specifications upon request. But for other items, it will only do so after the first results have been published.

The report to the 2007 UN Statistics Commission is to include regional and global status reports, agreed publication plans, and an outline of how lessons learned so far should be reviewed.

The next Executive Board meeting will be at 0900 February 25, 2007 in New York City.

1. Regional Status Reports

- **LAC:** It is expected to finish the compilation of parities for the remaining components of GDP by mid-December 2006.
- **Asia-Pacific:** Preliminary PPPs for Asia are scheduled to be published in the first quarter of 2007 (2005 prices and 2004 weights.)
- **Africa:** The regional coordinator hopes to release household consumption data in the first quarter of 2007.
- **ESCWA:** The publication of Household Consumption data is scheduled for February/March 2007.
- **CIS:** Russia and the CIS will be included in the global results through traditional bridging to the Eurostat/OECD comparison because it is not pricing the Ring list that will be used to link the other regions. The bridge country will be Russia, which priced the CIS and the Eurostat/OECD lists.

2. The Validation Process

- The Global Office prepared a process description and noted that each region in addition follows a “Regional Review” before submitting data to the Global Office.
- The Eurostat as well as the OECD requested to take part in the global data review and validation based on the details described in the Letter of Agreement.

- The validation process has regional and inter-regional components:
 - Sign-off by each region on its PPPs and real expenditures
 - Estimation and review of linkages to calculate global PPPs and real expenditures
- Dikhanov and Quaranta tables for all regions taking part in global estimates are circulated to regional coordinators so that they can review them ahead of time.
- A meeting of regional coordinators will take place in order to allow inter-regional questioning and comparing prior to signing off global figures.

3. Publication

The Executive Board approved two publication dates for global results:

- Household Consumption, including Health and Education (using the most recent expenditure weights structure applied to 2005 GDP): **September 2007**
- Full GDP: **December 2007**. There may be some additional countries included that were not ready for the first publication. Revisions to the first publication reflecting updated information will be allowed.

Regional coordinators may publish reports showing greater detail, or reflecting subsequent revisions to the national accounts of member countries.

4. IMF Quota Formula and PPPs

The IMF member of the Board noted that the formula for member quotas is being reviewed. One member country (India) is advocating that the formula should be simplified and based on GDP adjusted at purchasing power parities. Board members said this message should be communicated to developing countries as an incentive for timely completion of PPP results.

5. Media Campaign

The following approaches are approved tentatively:

- A light press campaign in September 2007 to create interest when Consumption results are released followed by a major campaign for the full GDP results in December 2007. The Global Office will consult with the World Bank's External Communications unit and with the IMF.
- Press conferences will be held at least in North America and Europe.

- The media campaign will avoid the dates of the annual IMF/World Bank meetings in September.
- The ICP communications strategy will be on the agenda for the next Executive Board meeting.

6. Access to Micro Data & Unpublished Results

Refinements have been made to the global access review policy since the last Board meeting. In general, regions will decide whether to release their specifications or not. The Global Office is allowed to provide Ring consumption specifications upon request and for the remaining items after publication of the first global results. Related issues:

- If personnel other than the regional ICP team in organizations that host ICP regional offices wish to access ICP data, they will go through an approval process. The same applies to World Bank staff outside the ICP Global Office.
- Researchers will have access to detailed data after publication of the parity adjusted global GDP.
- Regional coordinators will decide on whether to make available their respective product specifications and price collection forms.
- The Ring list of consumption items is available on demand.
- The global lists for Construction, Equipment, Government, Health and Education will be made available on demand after the publication of global results.

The policy paper for access to micro and unpublished data was approved by the Executive Board. The Global Office was directed to combine the policy paper with the working group's report into one paper titled "Access to ICP Micro Data and Unpublished Results – Policy Paper 3."

7. Pricing the Global Results and Publication

The agreed principle is to make the data as freely available as possible so that its use is encouraged. Users requiring special tabulations will be charged on the basis of the cost of retrieval and tabulation.

8. ICP Forum

The purpose of creating a Forum, broadly accessible to all interested parties, is to promote user education and PPP usage, and to encourage critical appraisals from users. It was decided to organize an ICP Forum for mid-2008.

9. Report to the UN Statistics Commission

The report to the 2007 UN Statistics Commission will include updated regional and global status reports, publication plans, and an outline of the lessons learned so far.

No formal decisions were taken on the nature of the evaluation of the current ICP round but the Board was inclined to favor a review limited to operational and organizational matters, possibly supplemented by a series of specific reviews commissioned by the Board.

Ultimately, the objective of these reviews is to allow the international community to decide on the need and timing of future rounds of the ICP and if these are to take place on the required sponsorship.

The Board agreed to table a formal report to the 2008 meeting of the UN Statistical Commission with recommendations for a next ICP round.

10. Other Matters

- The Board moved to reappoint Dennis Trewin as Chairman of the ICP Executive Board.
- It was also agreed that Peter Harper, Australian Bureau of Statistics, will join the Executive Board as the representative of the Australian Government.
- The next Board meeting will be held in New York City at 9 am, February 25, 2007, on the weekend preceding the 38th Session of the UN Statistics Commission.

Annex A: Participants

Dennis Trewin, Australian Bureau of Statistics and Executive Board Chairman
Ifzal Ali, Asian Development Bank
Shaida Badiie, World Bank
Misha Belkindas, World Bank
Yonas Biru, World Bank
Paul Cheung, UN Statistics Division
Robert Edwards, International Monetary Fund
Pieter Everaers, Eurostat
David Fenwick, Office of National Statistics, United Kingdom
Enrico Giovannini, OECD
Langhui Huang, National Bureau of Statistics, China
Youri Ivanov, Interstate Statistical Committee of Commonwealth of Independent States (CIS)
Andrey Kosarev, Foundation Bureau of Economic Statistics, Moscow
Charles Lufumpa, African Development Bank
S.K. Nath, Central Statistical Office, India
Jacob Ryten, Statistics Canada
Vladimir Sokolin, Russia Federal State Statistical Service
Fred Vogel, World Bank

Annex B: AGENDA

1. Status of regional and Ring data collections, and steps leading to publication
2. Policies for global data review
3. Procedures/Workplan/Timetable for global results
4. Publication date for first global report
5. Access to micro data and unpublished results
6. Governance issues — ICP Council
7. Report to the UNSC
8. Other matters