



**INTERNATIONAL COMPARISON PROGRAM (ICP)
FIFTH MEETING OF THE GOVERNING BOARD**

DECEMBER 13, 2019

**WORLD BANK GROUP HEADQUARTERS
WASHINGTON, DC**

MEETING MINUTES

Introduction

The fifth meeting of the International Comparison Program (ICP) Governing Board took place on December 13, 2019, at the World Bank Headquarters in Washington DC. The main objectives of the meeting were to review the progress of ICP 2017 cycle activities and assess outstanding risks, review progress of the ICP's research agenda and methodology, review proposed updates to the ICP Data Access and Archive Policy and the ICP Revision Policy, and discuss events planned for the release of the ICP results, at both the global and regional levels. The meeting agenda is provided in Annex 1. In attendance were the Governing Board Co-Chair, members and observers, and Board secretariat staff, as listed in Annex 2.

Welcome address, opening remarks and adoption of the agenda

Board Co-Chair Mr. Pravin Srivastava, Chief Statistician of India and Secretary of the Ministry of Statistics and Programme Implementation, opened the meeting and welcomed members and observers. He invited Mr. Ingolf Boettcher, Head of Price Statistics, Statistics Austria, to say a few words on behalf of the Board's departing Co-Chair Mr. Konrad Pesendorfer, Director General, Statistics Austria. Mr. Pesendorfer expressed his gratitude and thanks to the Co-Chair for chairing the fifth Board meeting, thanked fellow members of the Board for their collaboration, and wished everyone the best in completing the 2017 cycle.

Mr. Srivastava invited Ms. Haishan Fu, Development Data Group Director, World Bank, to deliver opening remarks. She welcomed attendees and noted that the ICP was at a critical stage, nearing the release of results from the 2017 cycle, and launching the 2020 cycle. There will be an emphasis on promoting the use of ICP results and data to policy makers and other users over the coming year.

Mr. Srivastava noted the hard work in recent months of the Technical Advisory Group (TAG) and global, regional and national implementing agencies. He then invited the Board to adopt the meeting agenda.

The Governing Board adopted the proposed meeting agenda.

Progress with the ICP 2017 cycle, and outstanding risks

Ms. Nada Hamadeh, ICP Program Manager, World Bank, briefed the Board on the overall progress in implementing the ICP 2017 cycle activities, and highlighted the outstanding risks. The accompanying presentation is available [here](#), and a draft report of the ICP to the 51st session of the United Nations Statistical Commission (UNSC) had been circulated to the Board and is available [here](#). She noted that there has been much progress since the Board last met, but that the timetable remains tight with the ICP Global Office awaiting final data submissions from the regions in December 2019. Any delays will impact the timely computation of results, the quality review by the TAG, and ultimately the release of the results in April 2020. The ICP results will be presented in the final report according to geographical regions, instead of administrative ICP regions, per the TAG recommendation.

The Regional Implementing Agencies briefed the Board on the progress made in implementing ICP 2017 cycle.

Africa

Mr. Charles Lufumpa, Statistics Department Director, African Development Bank (AfDB), reported that results for fifty countries in the Africa region will be published for 2017, and that there had been a significant improvement in the quality of the data submitted to the ICP Global Office. An additional four countries (Eritrea, Libya, Somalia, and South Sudan) had benefitted from capacity building activities. The latter two countries have collected price data for recent years and are likely to participate in the 2020 cycle. Additionally, all 54 countries had formed staff teams for the next cycle. Fundraising has started in the region for the 2020 cycle, and a presentation to the AfDB Board in April or May 2020 will help to mobilize resources for capacity building, including ICP activities in some countries. AfDB has also started working on product definitions for the 2020 cycle and has submitted comments arising from its pre-survey to the ICP Global Office. AfDB organized a seminar in Togo in December 2019 for national accountants and price statisticians from 21 fragile states to introduce them to the product list for 2020 cycle, and to discuss other ICP issues. AfDB is liaising with the United Nations Economic and Social Commission for Western Asia (UN-ESCWA) on special issues for dual participating countries and will hold a meeting in Turkey in December 2019.

Asia and the Pacific

Mr. Kaushal Joshi, Principal Statistician, Asian Development Bank (ADB), reported that data collection surveys for both household and non-household products have been completed for the 22 participating countries in the region. Two regional workshops were held in April 2019 to review and validate price data, GDP expenditures, and housing volume indicators. The preliminary results were discussed in two meetings of the Experts' Group held in June and August 2019, in the meeting of the Regional Advisory Board, and in the meeting of the national coordinators in August 2019. Additionally, ADB has been researching a new methodology for the PPPs for dwelling services in Asia. Price collection surveys for the ICP 2020 cycle will be initiated in the first quarter of 2020 and will continue until the second quarter of 2021. ADB organized a regional preparatory workshop in December 2019 to prepare for the ICP 2020 cycle, and the household product list was updated. Regional activities for the 2020 ICP cycle will be funded through ADB's Technical Assistance, which will also provide limited seed funds to eligible countries requiring partial support for national activities. It is expected that all 22 economies that participated in the 2017 ICP will continue to participate in the 2020 ICP cycle. The risks to the ICP implementation are mainly a lack of adequate and dedicated human resources for the ICP in the national statistical offices. In addition, many countries are implementing other big statistical exercises such as population censuses in 2020, which further leads to

challenges in implementing ICP activities simultaneously. For the sustainability of ICP activities, ADB has been encouraging countries to incorporate ICP in their national statistics development strategies and their regular statistical work plans, and in promoting applications of PPPs at the country level such as for developing sub-national PPPs. It was also noted that, with the capacity development and learning of ICP methods and processes, some countries have been harmonizing CPI and ICP activities.

Statistical Office of the European Communities (Eurostat) and Organisation for Economic Co-operation and Development (OECD)

Mr. Paulus Konijn, Head of Unit Price Statistics, Purchasing Power Parities, Housing statistics, Eurostat, reported that Eurostat's PPP results for 2016, 2017, and 2018 had been recently released. OECD will release their results in due course. All data will be submitted to the ICP Global Office, including results for Georgia and Ukraine. The Eurostat PPP Programme's Working Group met recently in November 2019 to discuss results and its positive collaboration with the ICP. A report on ICP 2017 results will be released in early 2020.

Commonwealth of Independent States

Mr. Andrey Kosarev, Deputy Chairman, Interstate Statistical Committee of the Commonwealth of Independent States (CIS-STAT), reported that results for the 2017 cycle were currently being finalized and would be submitted to the ICP Global Office by December 30th, 2019, together with revised results for 2011 and 2014. The Russian Federation is participating in both the CIS and OECD comparisons. Results for Russia must maintain their fixity in the OECD comparison, and thus CIS-STAT has introduced a special procedure by which to link the CIS results to the OECD results through a partial multilateral comparison. Uzbekistan is currently participating in the CIS program on an experimental basis, with technical support from Belarus, and they are expected to participate in the 2020 cycle. CIS-STAT is working towards increasing awareness of PPPs, and to that end held a plenary session at the recent International Association for Research in Income and Wealth (IARIW) conference regarding the use of PPPs. With regards the ICP 2020 cycle, the June 2019 meeting of the CIS Economic Council of Deputy Prime Ministers decided that member countries should participate in the ICP 2020 cycle. To this end, CIS-STAT has held a meeting to discuss the 2020 cycle with countries.

Latin America and the Caribbean

Mr. Rolando Ocampo, Director of the Statistics Division, United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC), noted that results would be submitted in December 2019 for the 13 Latin American and 23 Caribbean countries taking part in the 2017 cycle. Mr. Ocampo noted the limited statistical capacity in fiscal and human resources in many of these countries, and that the program's requirements can be too burdensome for some small islands in particular, which presents a challenge to the sustainability of the program. At a recent regional meeting in Panama, it was agreed that the importance of the ICP should be emphasized in high-level meetings. To this end, UN-ECLAC will invite the ICP Global Office to make a presentation on the ICP to the next Statistical Conference of the Americas.

Western Asia

Mr. Juraj Riecan, Director of the Statistics Division, UN-ESCWA, reported that results for 2011 to 2017 had been submitted to the ICP Global Office. In addition, preparations for the ICP 2020 cycle are underway. Much of the funding for the ICP had been covered by the Arab countries in the region themselves. The cost of the ICP can be justified to countries through demonstrable secondary products, such as sub-national PPPs, harmonized CPI for the Arab region, and harmonized machinery and equipment price index. Furthermore, scanner data and web scraping as means of data collection are under development. UN-

ESCWA has started a widespread outreach program, aimed at increasing awareness on PPPs and highlighting ICP's impact on statistical capacity development in the region.

The Board:

- ***Took note of the overall progress in implementing the ICP 2017 cycle, thanked the Regional Implementing Agencies and the ICP Global Office for their reports.***
- ***Noted that the timetable to produce and publish the results remains extremely tight and the Regional Implementing Agencies should do their utmost to meet all agreed submission deadlines with the ICP Global Office.***

Progress with the ICP research agenda and methodology

Ms. Nada Hamadeh provided members with an update of the ICP research agenda and methodology. The accompanying presentation is available [here](#). A report from the Technical Advisory Group (TAG), who had last met in October 2019, had been previously circulated to members and is available [here](#). She highlighted the outputs of the existing task forces/teams focusing on the production of PPPs, on providing guidance to countries on CPI-ICP synergies and sub-national PPPs, and on ensuring the quality and reliability of results. A guide on CPI-ICP synergies would be peer-reviewed by the Inter-Secretariat Working Group on Price Statistics (IWGPS), and subsequently by countries.

New task forces will examine the use of PPPs, specifically in the context of global poverty measurement and in the World Bank's 2020 edition of The Changing Wealth of Nations. A concept note on the latter is being peer-reviewed by the TAG and others. Beyond the current 2017 cycle, the research agenda will continue its focus on PPPs for Health and Education, PPPs for Exports and Imports, Fine Tuning Global Linking Procedures, and on PPPs and Real Expenditures for Dwelling Services. Additional research may include items for improving ICP processes for statistical work at the country level, and for using data from alternative sources such as scanner data and web scraping.

The Board:

- ***Acknowledged the progress with implementing the research agenda and the outcomes to date.***
- ***Noted the need to ensure that ICP methodology remains stable in the near future.***
- ***Stressed the need to inform the Board of any future plan to integrate new methodology in the production of ICP results.***
- ***Welcomed the guide on CPI-ICP synergies to help provide concrete guidance to the countries in this regard.***

ICP Data Access and Archive Policy

Ms. Nada Hamadeh presented an updated Data Access and Archive Policy for the Board's approval. The draft policy is available [here](#), and the accompanying presentation [here](#). The updates respond to growing calls over recent years for more openness with regards to ICP data and metadata. Elements of this updated policy include the objectives, guiding principles, and procedures for data archive and access.

The Board:

- ***Noted that protecting the confidentiality of CPI data and respondents, while ensuring reciprocity of access among participating countries, was important to many countries; and that this Policy would help reassure countries and promote the use of the ICP data.***
- ***Proposed some editorial revisions and clarifications to the Data Access and Archive Policy document, including the evolution of the access policy over the successive ICP rounds, measures to ensure the security of ICP data, and the confidentiality of individual price observations and respondents.***
- ***Approved the Data Access and Archive Policy, after incorporating the recommended revisions and clarifications.***

ICP Revision Policy

Ms. Nada Hamadeh presented an updated Revision Policy for the Board's approval. The draft policy is available [here](#), and the accompanying presentation [here](#). The policy sets out the triggers for the revision of ICP results, the guidelines to be followed, the timing of revisions, and the communication of these revisions to users.

The Board:

- ***Noted there should be a balance between undertaking necessary revisions to ensure that ICP results remain relevant, and limiting the frequency of revisions to maintain user confidence in the results.***
- ***Proposed some editorial revisions and clarifications to the Revision Policy document, including emphasizing that revisions should not be made very frequently, clarifying that revisions to PPPs and PLIs are only introduced in conjunction with the release of new benchmark results and are limited to the PPPs and PLIs from the previous benchmark exercise, and clarifying the triggers to revising timeseries of PPPs and PLIs.***
- ***Approved the Revision Policy, after incorporating the recommended revisions and clarifications.***

Global and regional release events

Ms. Nada Hamadeh recalled the various pre-release, release and post-release activities, stipulated by the ICP Communication and Dissemination Strategy approved by the Board, and presented an overview of the plans for the global release event. The presentation is available [here](#). The ICP 2017 report will be a flagship publication of the World Bank and will be promoted widely through the Bank's communication channels. The regional agencies were subsequently asked to brief the Board on their release plans.

Africa

Mr. Charles Lufumpa said the AfDB's internal dissemination of ICP results would target the Bank's Board of Directors, its five regional hub offices (Johannesburg, Nairobi, Tunisia, Cameroon, and Cote d'Ivoire) with region-specific data, and the community of AfDB's economists. There may be an opportunity to present on the sidelines of the African Union's Heads of State summit in July 2020. The annual meetings in May 2020 of African Ministers of Finance may also be an opportunity.

Asia and the Pacific

Mr. Kaushal Joshi reported that the tentative date for disseminating the summary regional results to the heads of the national implementing agencies of the 22 participating economies will be in February 2020. A summary report of 2017 ICP results will be released by the end of March 2020 at an event in Manila, and the main report will be released by the end of April 2020. The regional results will also be publicized through the ADB website and through social media with the cooperation of the ADB's communications department and will also be disseminated at events and appropriate fora in due course. Events throughout the region will target local government agencies.

Eurostat and OECD

Mr. Paulus Konijn said that results for 2016, 2017, and 2018 were released as part of its continuous timetable. At the same time as the global ICP release, both the Eurostat and OECD will additionally publish news releases on their respective shares of the global economy, similar to those provided in 2014. Eurostat will provide further analysis on its website, with links to the World Bank's website.

Commonwealth of Independent States

Mr. Andrey Kosarev said that the region planned two reports: a short report in January 2020, with a longer detailed report to follow in June 2020. A simultaneous release of the results by the national implementing agencies is also envisioned to ensure reporting by local media outlets.

Latin America and the Caribbean

Mr. Rolando Ocampo said that UN-ECLAC will prepare a report to be launched in 2020 in different venues such as the meeting of CARICOM and at the Statistical Conference of the Americas.

Western Asia

Mr. Majed Skaini said that ESCWA is planning a regional release event after the global release event. The event will emphasize PPPs as a tool for monitoring the Sustainable Development Goals and other uses, which will help promote the program and its use to policymakers and economists. Furthermore a joint Western Asia and Africa conference will focus on PPP uses in economic analyses.

The Board:

- ***Took note of the plans for the global and regional release events, and recommended that ICP pre-release activities precede any global or regional release of results.***
- ***Recommended that briefing material highlighting the importance of the ICP program, the extensive contributions of countries, and uses of ICP results could be shared with countries before the release of results. This may assist countries in sensitizing their policymakers prior to the release of results.***
- ***Recommended that release material emphasize the correct uses and limitations of PPPs, and highlight the wide array of uses of PPPs and ICP data.***
- ***Recommended that social media should be widely used to help with the fast dissemination of results.***

Closing remarks

Mr. Srivastava closed the meeting by thanking the Board members and observers for their participation and contributions, and emphasized that there was much work still to be done, and that the date of release of results was dependent on timely data submissions. Ms. Fu thanked both the International Monetary Fund (IMF) and the UK's Department for International Development (DFID) for their funding contributions for the global program, and also thanked regional and national contributors. It was agreed that the sixth meeting of the ICP Governing Board will take place on Sunday March 1st, 2020, in New York, prior to the 51st session of the UNSC.

Annex 1: Meeting Agenda

International Comparison Program (ICP) Fifth Meeting of the Governing Board

December 13, 2019
World Bank Group Headquarters, Washington, DC, USA

Agenda

08:30 – 09:00	<i>Breakfast</i>
09:00 – 09:15	Opening remarks and adoption of the agenda, <i>Meeting Chair</i>
09:15 – 10:15	Progress with ICP 2017 cycle and outstanding risks <ul style="list-style-type: none">– Overall progress and risks, <i>ICP Global Office, World Bank</i>– Regional interventions, <i>ICP Regional Implementing Agencies</i>
10:15 – 10:30	<i>Coffee Break</i>
10:30 – 11:30	Progress with ICP research agenda and methodology, <i>ICP Global Office, World Bank</i>
11:30 – 12:30	ICP Data Access Policy, <i>ICP Global Office, World Bank</i>
12:30 – 14:00	<i>Lunch</i>
14:00 – 15:00	ICP Revision Policy, <i>ICP Global Office, World Bank</i>
15:00 – 15:15	<i>Coffee Break</i>
15:15 – 16:15	Global and regional release events, <i>ICP Global Office and Regional Implementing Agencies</i>
16:15 – 16:30	Any Other Business
16:30 – 16:45	Closing Remarks, <i>Meeting Chair</i>

Annex 2: List of Participants

Country / Organization	Participant
India (Co-Chair)	Pravin Srivastava, Chief Statistician and Secretary of the Ministry of Statistics and Programme Implementation
Austria	Ingolf Böttcher, Head of Price Statistics, Statistics Austria
Belarus	Inna Medvedeva, Chairperson of National Statistical Committee of the Republic of Belarus
China	Jun Zhang, Director-General, International Statistical Information Center, National Bureau of Statistics of China
China	Zhe Chen, International Statistical Information Center, National Bureau of Statistics of China
Fiji	Bimlesh Krishna, Chief Statistician-Economics Statistics, Bureau of Statistics of Fiji
Saudi Arabia	Fahad S. Altekhaifi, President, General Authority for Statistics
Saudi Arabia	Mohammed Alfarraj, General Authority for Statistics
Suriname	Iwan Sno, Director General, Bureau of Statistics
United States of America	Susan Fleck, Assistant Commissioner for International Prices, Bureau of Labor Statistics
African Development Bank	Charles Lufumpa, Director, Statistics Department
African Development Bank	Ben Paul Mungyereza, Manager, Statistics Department
Asian Development Bank	Kaushal Joshi, Principal Statistician
Eurostat	Paulus Konijn, Head of Unit Price Statistics, Purchasing Power Parities, Housing statistics
International Monetary Fund	Louis Marc Ducharme, Chief Statistician and Data Officer
International Monetary Fund	Niall O'Hanlon, Senior Economist
Interstate Statistical Committee of the Commonwealth of Independent States	Andrey Kosarev, Deputy Chairman
United Kingdom's Department for International Development	Philip Cockerill, Statistics Adviser, Data for Development
United Nations Economic and Social Commission for Western Asia	Juraj Riecan, Director, Statistics Division
United Nations Economic and Social Commission for Western Asia	Majed Skaini, Statistician, Statistics Division
United Nations Economic Commission for Latin America and the Caribbean	Rolando Ocampo, Director, Statistics Division
United Nations Statistics Division	Hermanus Smith, Chief, National Accounts Section
World Bank	Haishan Fu, Director, Development Data Group
World Bank	Nada Hamadeh, ICP Global Lead, Development Data Group
World Bank	Marko Rissanen, ICP Global Office, Development Data Group
World Bank	Edie Purdie, ICP Global Office, Development Data Group
World Bank	Mizuki Yamanaka, ICP Global Office, Development Data Group
World Bank	Yuri M. Dikhanov, ICP Global Office, Development Data Group
World Bank	Rui Costa, ICP Global Office, Development Data Group