

## Statistics

### Technical Assistance in Fiscal Year 2016

Good data are the basis for sound decision-making and accountability. Data are equally important to policymakers, market participants, and all other stakeholders in the economy. Yet, only a handful of countries among current METAC countries (Egypt, Jordan, and WBG) subscribe to the IMF's Special Data Dissemination Standard (SDDS).<sup>1</sup>

METAC is supporting individual countries' efforts in improving their statistics, including by targeted TA on data collection, compilation, and dissemination. During FY16, METAC continued to provide assistance in building member countries' capacity in improving and further developing macroeconomic statistics for better adherence to the international standards and good practices.

The provided TA and training aimed at enhancing the quality, timeliness, scope and coverage of national accounts (NA), price statistics, and external sector statistics (ESS). METAC supported its members in their efforts to improve the source data, and to upgrade the methodological basis for compilation of NA, in particular: introduction of a new benchmark year and rebasing the GDP time series, extension and more efficient use of the available source data, adoption of better procedures for measuring volumes and the economic growth. In the area of price statistics the TA and training provided by METAC focused on expanding the coverage of price indices, and their methodological soundness to the internationally accepted standards for improving quality and accuracy of the indices: for proper treatment of the seasonal prices, better reflecting the quality changes, and introduction of newly emerged products on the market. Based on the latest international standards and best practices, METAC provided TA and training to improve coverage, accuracy, reliability and timeliness of ESS and implementation of the sixth edition of the IMF *Balance of Payments and International Investment Position Manual, sixth edition (BMP6)*.

#### **Egypt:**

##### **National Accounts**

METAC conducted a mission on NA to the Central Agency for Public Mobilization and Statistics (CAPMAS). The mission reviewed the ongoing activities in compiling NA, discussed and agreed on areas for further cooperation in developing NA statistics produced

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<sup>1</sup> The SDDS prescribes good practices in 18 data categories across the four sectors of the economy (real, financial, fiscal and external), and prescribes the frequency and timeliness with which data for these categories are to be disseminated (for more information see <http://dsbb.imf.org/Pages/SDDS/Home.aspx>).

at CAPMAS, including sources required and procedures for adopting the 2008 *System of National Accounts (SNA)*.

## **Iraq:**

### **National Accounts**

METAC conducted a mission on NA for the central organization of statistics and information technologies (COSIT). The mission reviewed the progress achieved in the recent years, mainly the adopted new benchmark year for NA estimates - a very important step forward, as the previous GDP estimates were outdated (based on 1998). The mission observed some inconsistencies in the applied procedures for price and volume measures, which require immediate further assistance. Furthermore, the development of data sources for regular NA compilation is one of the key priorities for further TA.

### **Price Statistics**

METAC conducted a mission on price statistics for the COSIT. The mission reviewed and assessed the price indexes compiled by COSIT, namely monthly consumer price index (CPI) and producer price index (PPI). Recommendations were provided for possible further expansion of the coverage of the indexes, and better methodological compliance with the international standards and good practices.

### **External Sector Statistics**

A METAC mission held in Amman, Jordan, worked with the officials from the CBI and key representatives from other relevant institutions (Ministry of Oil, Central Statistics Organization, and the MoF) on further developing of the ESS in accordance with international standards and good practices. The mission assisted CBI in analyzing possible reasons for growing statistical discrepancy in external sector: inadequate coverage of payments to international oil companies; absence of transactions from the Kurdistan region; and incomplete recording of the counterparts for the increased net borrowing. CBI was advised on further developments of the compilation system and broadening the range of administrative data sources.

## **Jordan:**

### **National Accounts**

METAC conducted a mission on NA for the Department of Statistics, Jordan (DOS). The mission assisted the authorities in further development of NA, notably in rebasing the annual and quarterly GDP time series to 2010, adopted as a new base year. The mission reviewed and assessed the ongoing work and provided recommendations for finalizing the rebasing procedures. According to the agreed action plan, the GDP time series updated to 2010 base

year will be ready for dissemination in July 2016. A follow up mission is planned for final assessment of the results before publishing the data.

**Lebanon:**

**National Accounts**

METAC conducted a mission on NA to the Central Administration of Statistics, Lebanon (CAS). The mission assessed the compilation of the accounts for government sector and identified areas for further improvement. The mission also assisted the NA department to update the General Data Dissemination System (GDDS) metadata for compilation of NA, as a result of the applied new source data and procedures, including an updated program for further development in short- and mid- term perspective.

**Sudan**

**National Accounts**

METAC conducted a NA mission for the Central Bureau of Statistics, Sudan (CBS) to improve NA. The mission reviewed the ongoing work on rebasing of GDP time series and provided recommendations to overcome the difficulties emerged with data collection, in particular by enhancing the administrative data exchange and integrating the administrative source data into the NA compilation system. Based on the assessment, the mission established and agreed with the authorities an action plan for finalizing the rebasing of GDP time series and further improvements of NA towards the internationally accepted methodological standards.

**West Bank and Gaza:**

**National Accounts**

METAC conducted a mission on NA for the Palestinian central bureau of statistics. The mission assessed the ongoing work on rebasing of NA, and provided recommendations for completing the rebasing procedures.