

15<sup>th</sup> Meeting of the

**Inter-secretariat Working Group  
on Price Statistics  
(IWGPS)**

2 May 2013

Copenhagen

Minutes

**Inter-secretariat Working Group on Price Statistics**

**16<sup>th</sup> Meeting, 2 May 2013**

**From 12:30 to 14:00 (CET)**

**Copenhagen**

**Minutes**

Final Version 14 November 2013

**Attendance**

***Institutional members***

- Roberto Barcellan                      Eurostat - Chairman
- Valentina Stoevska                      International Labour Organisation
- Mick Silver                                International Monetary Fund
- Anne Sophie Fraisse                      Organisation for Economic Co-operation and  
Development
- Carsten Boldsen                         United Nations Economic Commission for Europe

Excused: World Bank.

***Invited participants***

- Kirsten Balling                            Statistics Denmark, Ottawa Group
- Erwin Diewert                             University of British Columbia, Canada and University  
of new South Wales, Australia
- David Fenwick                             Consultant, United Kingdom
- Daniela Schackis                         European Central Bank

## **0. Approval of the agenda**

The draft agenda was adopted without any changes (see Annex I). The participants agreed to focus on the most relevant points of the agenda due to the limited time of the meeting.

In a preliminary discussion some administrative issues were raised. Emphasis was then put on enhancing communication, on having the IWGPS taking a leading role in specific thematic areas (e.g. consequences of the implementation of the SNA 2008 in price statistics, use of scanner data for index compilation). Particular attention was given to the need for the IWGPS to have a pro-active role in steering international activities and in setting up a proper process for the revision of the CPI manual. Some members of the IWGPS suggested having a video/teleconference on this subject in the following weeks or a face-to-face meeting, as a side event to the UNECE Conference of European Statisticians in June 2013).

## **1. Residential Property Price Indices**

Eurostat informed the participants about the publication of the paper copy of the Residential Property Price Indices Handbook that took place at the beginning of April 2013.

The IWGPS welcomed the publication, recognised the intensive work carried out over several years and congratulated the authors present in the meeting.

### Action points

- as previously agreed, paper copies of the manual will be sent to authors.

## **2. Commercial Property Price Indices**

Eurostat briefly informed the participants about the launch of the project for the compilation of the Commercial Property Price Indicators (CPPI) Handbook. A team of international experts has been commissioned by Eurostat to compile the Handbook. In order to review the draft chapters of the Handbook and provide the relevant input from the experts in this area to the authors, an approach similar to the one already successfully put in place for the RPPI Handbook will be followed. Such an approach is aimed at ensuring a large sharing of the contents and at maximising the discussion and the feedback to the authors.

### Action points:

- Eurostat to keep IWGPS members informed about the progress of the CPPI Handbook project.

## **3. Coordination of technical assistance and training – Price experts**

The participants discussed the possibility to coordinate or, at least in an initial phase, to inform each other on relevant training activities to avoid generating confusion in beneficiary countries and to strengthen the effectiveness of these activities.

### Action points:

- IWGPS members to share plans on foreseen activities in the area of technical assistance and training for 2014 in sufficient time for any issues to be identified and addressed.

## **4. Review of the CPI Manual**

The participants had an intensive discussion on the rationale for the review of the CPI Manual, the related strategic approach, including procedural and operational aspects.

Some members called upon the identification of the relevant updates to be made to the Manual and suggested that a short paper be produced to define the business case. UNECE proposed to assess the possibility to use a typical UN Statistical Commission approach by setting up a Technical Expert Group (TEG) in charge of performing the update of the manual on the basis of a mandate for the areas that need to be revised (to be described in terms of brief outlines, work plans, countries consultation). Several participants supported a more descriptive/practical approach, with a view to moving towards prescriptive "guidance". The latter would also have implications for any future ILO Resolution on consumer price indices.

Consideration has also been given to the procedure put in place for the previous updates of the Manual (for example in 2004). The TEG approach combined with an editor seemed to have a large support.

Possible issues for the contents were also highlighted. Eventually, complementary handbooks (on indices, hedonics and scanner data) were also mentioned as possibilities.

No final decision has been taken and no specific timetable was discussed, nevertheless there was a preliminary suggestion to produce an "issues" paper by mid-June and to proceed towards a business case by end of June 2013. However, it was thought that this might be unrealistic given other business pressures.

Action points:

- UNECE to draft and circulate an "issues" paper as a first step.
- IWGPS to come back to the issue at the next IWGPS meeting.

**5-7. Other items on the agenda**

Postponed.

## Annex I: Agenda

# IWGPS | Inter-secretariat Working Group on Price Statistics

## Inter-secretariat Working Group on Price Statistics Meeting, 1 May 2013

### Agenda

Draft Version, 30 April 2013

No.	Items	Responsible person/organisation
0.	<b>Approval of the agenda</b> <i>The IWGPS is called to approve the agenda of the meeting.</i>	Chair
1.	<b>Residential Property Price Indices</b> <i>Eurostat will inform the IWGPS about the release of the RPPI Handbook and the next steps forward (technical guidelines).</i>	Eurostat
2.	<b>Commercial Property Price Indicators</b> <i>Progress report on the project for the compilation of the CPPI Handbook.</i>	Eurostat
3.	<b>Coordination of technical assistance and training – Price experts</b> <i>Follow-up of the discussion on how to enhance in a light way the coordination of technical assistance and training in the field of price statistics.</i> <i>Discussion about initiatives and availability of price experts.</i>	IMF, UNECE, ILO, Eurostat
4.	<b>Review of the CPI Manual</b> <i>Follow-up of the discussion about a possible review of the CPI Manual in the light of the developments in consumer price statistics over the past ten years and of the SNA 2008.</i>	IWGPS members
5.	<b>Ottawa Group meeting – Copenhagen 1-3 May 2013</b> <i>General feedback on the Ottawa Group meeting. Role of IWGPS in view of the next meeting.</i>	IWGPS members
6.	<b>UNECE/ILO expert meeting – Geneva 2014</b> <i>First ideas on the meeting. Role of the IWGPS.</i>	UNECE/ILO
7.	<b>AOB</b> <i>- G20 data gaps initiative and implications for price statistics (Chair)</i> <i>- Price statistics data structure definition (DSD) – set up of an international task force</i> <i>- report to the UNSC (Chair)</i> <i>- next meeting of the IWGPS (Chair)</i> <i>- other</i>	Chair, IWGPS members