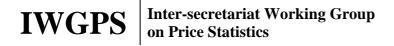
15th Meeting of the

Inter-secretariat Working Group on Price Statistics (IWGPS)

2 May 2013

Copenhagen

Minutes



Inter-secretariat Working Group on Price Statistics 16th 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.



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

Agenda

Draft Version, 30 April 2013

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