

INTERS-SECRETARIAT WORKING GROUP ON PRICE STATISTICS

1 MEETING, 27 MARCH 2014

TELECONFERENCE

MINUTES

Draft Version 28 March 2013

Attendance - Institutional members

Peter van de Ven Anne Sophie Fraisse	Organisation for Economic Co-operation and Development - Chair
Joachim Recktenwald Jarko Pasanen	Eurostat
Valentina Stoevska	International Labour Organisation
Mick Silver Brian Graf	International Monetary Fund
Carsten Boldsen	United Nations Economic Commission for Europe
<i>Not attended by: World Bank.</i>	

1 Approval of the minutes of the 18th GPS meeting

Minutes of the 18th IWGPS meeting held on November 27, 2013 have not been finalised. Chair will take on board comments provided by attendees of the 18th IWGPS meeting, and send them to the IWGPS for final approval.

Action points:

- Revised version of the minutes will be sent to IWGPS Members for approval during the week of March 31.

2 Update of the CPI Manual

- Finalisation of the issues paper:

There was an extensive exchange between IWGPS members on the drafting of the issues paper, as prepared by Carsten Boldsen and Mick Silver. At the meeting, all members agreed that the document could be considered as final when the following points have been taken into account:

- Mick proposed to modify second sentence of section 4, as follows: “*if agreement is reached on the update ...*”
- Carsten asked for creation of a generic email address where people can send comments and proposals. OECD will organise the creation of a generic account dedicated to the revision of the CPI manual.

Additionally, Eurostat highlighted the need to reflect on the funding of the update of the CPI manual. Chair agreed with all members that the aim of the CPI meeting will be to discuss, based on issues paper, the need to have an update. If there is a demand for updating the CPI manual, the question of funding will be raised during the physical IWGPS following the CPI meeting. On the funding issue, IMF specified the need to discuss the translation costs of the updated CPI manual.

Action points:

- Carsten to finalise and distribute the issues paper.
- Preparation of the discussion at the CPI-meeting in Geneva

The chair proposed that he will chair the session and moderate the discussion on the revision of the CPI manual. Carsten Boldsen will present the issues paper. He will share in advance the presentation with the members of the IWGPS.

Action points:

- Carsten to prepare and distribute to the IWGPS the presentation for the CPI-meeting.

3 Preparation of the physical IWGPS-meeting in Geneva

- Organisation of the meeting (who, when and where)

At the previous meeting, the chair proposed to organise the meeting in two parts: on the morning of Thursday, May 29, with institutional IWGPS members only, and in the afternoon an extended meeting including IWGPS members and invited price experts. All members agreed that the meeting take place on Thursday 29 May. For practical reasons, the morning session will be dedicated to the extended meeting including IWGPS members and invited price experts, while the afternoon session will be for institutional IWGPS members only. The meeting will take place on the ILO premises.

- Possible items for the agenda

Roundtable on possible items for the agenda of physical IWGPS meeting:

- IMF: possible revision of CPI manual, and CPPI;
- ILO: CPI manual;
- Eurostat: idem;
- UNECE: mainly on CPI manual; also raised the question on how involve World Bank in IWGPS meetings;
- Chair: RPPI, and outcome of the CPI meeting.

Action points:

- IWGPS Members to circulate and discuss list of possible price experts to be invited.
- Chair to invite price experts.
- Chair to prepare the agenda for the meeting of the IWGPS.

4 Outcome of the Workshop on House Price Statistics

The chair gave a short summary of the outcome of the OECD Workshop on House Prices. In relation to the way forward, he said that the OECD will prepare some more concrete proposals, to be sent to the participants together with the minutes of the meeting.

Action points:

- Chair to make proposals in relation to the drafting of recommendation 19 with Eurostat (with copy to IMF);
- OECD to finalise minutes and proposals on the way forward.

5 For information: Progress on Commercial Property Price Indices (CPPI)

In relation to the draft CPPI Manual, a poster session will be organised during the upcoming CPI meeting. Furthermore, a special meeting devoted to CPPI will be held on September, 11 – 12, most probably in Frankfurt; it will be jointly organised by the ECB and Eurostat. At the meeting, a second draft of the CPPI manual will be presented for discussion.

6 For information: 2015 Meeting of the Ottawa Group (see attachment)

No further remarks.

7 Any Other Business

No further remarks.