

Inter-Secretariat Working Group Price Statistics (IWGPS)

BRIEF MINUTES FROM THE IWGPS TELECONFERENCE ON NOVEMBER 29, 2018 AND FOLLOW UP ACTIONS AND DEADLINES

1. The minutes of the IWGPS meeting of October 29-30, 2018 will be circulated to the IWGPS. Minutes will ultimately be disseminated on the IWGPS's website, but they will also be shared with the authors.
2. Most chapters of the Manual had been updated since the October meeting and subsequently circulated to the IWGPS. Any outstanding chapters would be circulated by the week ending December 7, 2018. There was some concern that authors had not taken on board all the comments raised at the October meeting. The editor and authors will ensure that comments and suggestions are incorporated, if necessary in consultation with the reviewing organizations. The IWGPS is ultimately responsible for the content of the Manual and not the authors; thus, if a disagreement on content cannot be resolved, the final decision lies with the IWGPS.
3. A new timetable (shown below) for finalizing the CPI Manual update was proposed to the IWGPS. This timetable envisions a global consultation in March-April of 2019 and endorsement of the Manual at the UNSC 2020. The World Bank consulted with UNSD, who agreed to the revised timing of the global consultation and endorsement at the UNSC 2020, where "ICP and Price Statistics" can be combined as one agenda item.
4. The IWGPS agreed that the CPI Manual Update work should conclude by the end of June 2019. They will review the below timetable and send their feedback/proposed revisions by December 6, 2018.
5. The IMF will clarify with the editor/authors whether this proposed timetable is feasible. The IMF will also clarify with UNSD whether a "white cover" version would be needed for the global consultation, and whether the feedback from the global consultation would be shared with the IWGPS incrementally or at the end of the consultation.
6. Subsequently, the IMF will develop a detailed timetable by chapter by December 12, 2018. It is to be noted that chapter review will be allocated to the same organizations that reviewed the previous version of the chapters.
7. The IWGPS report to the UNSC will be sent to UNSD by the deadline of December 5, 2018. The World Bank subsequently circulated the report for the final review of the IWGPS. Comments from members are requested by COB December 4, 2018.

CPI Manual Update - draft timeline for endorsement by UNSC		
Incorporation of comments from IWGPS members	Editor and authors	November 2018
IWGPS review and additional comments	IWGPS members	December 2018-January 2019
IWGPS meeting/teleconference	IWGPS members	Last week of January or First week of February 2019
Incorporation of comments from IWGPS meeting and final review	Editor and authors	February 2019
Updated Manual sent to UNSD for the global consultation	IMF	March 1, 2019
Announce the global consultation at the 50 th session of the UNSC	IWGPS/UNSD	First week of March 2019
Global consultation of countries	UNSD	March-April 2019
Incorporation of comments from global consultation	Editor and authors	April-May 2019
IWGPS final review	IWGPS members	June 2019
Preparation of final manuscript	IMF	Fall 2019
UNSC endorsement at its 51 st session	IWGPS/UNSD	March 2020