

Economic and Financial Statistics Team

Advisors

- **Paul Armknecht – Price Statistics, March 2009 -**
- **Paul Austin – National Accounts Statistics, April 2009 –**

STA Real Sector Division Backstoppers:

- **Lisbeth Rivas**
- **Manik Lal Shrestha**

Strategic Regional Direction-Prices

- **Updating CPI market baskets and compilations methods**
 - **Two new source documents:**
 - *CPI Manual*, 2004
 - *CPI Handbook*, 2009
 - **Move countries in the region forward to meet these international standards**
 - **Considerable effort will be required**

Price Statistics Program

- **Major issues that need to be addressed:**
 - **International classification (COICOP)**
 - **Geometric averaging for lowest level indexes**
 - **Imputation of missing prices**
 - **Improved sampling procedures**
 - **Complete coverage of consumer expenditures**
 - **Develop meta data on sources and methods**

Price Statistics Program (cont'd)

- **Best time to introduce improvement is when CPI is revised with a new basket**
- **11 Countries with new Household Budget Surveys**
 - **St Lucia has introduce new CPI**
 - **7 other ECCU countries are in various stages**
 - **Belize, Guyana, Suriname are also planning to revise their CPI**
- **CARTAC CPI Workshop to present and discuss the issues (June 15-26 in St. Lucia)**

Price Statistics Program (cont'd)

- **Introducing Export-Import Price Indexes**
 - **Improve national account deflators, inflation analysis, and terms of trade analysis**
 - **Projects ongoing in Anguilla, Bahamas, Barbados, Jamaica, Suriname, St. Kitts and Nevis, St. Vincent and the Grenadines, and Trinidad and Tobago**
 - **Project starting in Belize**

Price Statistics Program (cont'd)

- **Project management and execution**
 - **Price Statistics Advisor**
 - ECCU CPI revision projects
 - XMPI in Jamaica and Suriname
 - **Short-term Experts**
 - XMPI projects in Anguilla, Bahamas, Barbados, St. Kitts and Nevis, St. Vincent and the Grenadines, and Trinidad and Tobago
 - CPI revision in Belize

Price Statistics Program (cont'd)

- **ECCB project to develop regional harmonized CPI**
- **CARTAC providing technical assistance on methods and procedures**

National Accounts Statistics

Key Outputs (Completed):

- **GDP by expenditure in Suriname**
- **Supply and Use Tables (for 2005) in Trinidad and Tobago**
- **Revised (benchmarked) GDP current price estimates in Barbados**

Training

- CARTAC/IMF Government Finance Statistics (GFS) Workshop conducted in April 2009
- St. Vincent & the Grenadines attended the Fifth UNWTO Conference on Tourism Statistics in Bali, Indonesia, under CARTAC sponsorship (March 30-April 2, 2009).

Work Program (July-December, 2009)

- CARTAC's TA delivery in national accounts is expected to focus heavily on the **rebasing of the national accounts of seven of the eight Eastern Caribbean Currency Union (ECCU) countries.**
- SUTs to be completed in Bermuda and Belize, and work on SUTs in Suriname will continue.
- Rebasings of Guyana's GDP estimates
- Improving the national accounts compilation system in Haiti

Work Program

On balance of payments:

- Support the ECCB's work on implementing new questionnaires for data collection
- Training and TA to Guyana
- Development of data sources in the Cayman Islands.
- Planned CARTAC/IMF Workshop on Direct and Portfolio Investment Statistics.

Work Program cont'd

- **CARTAC/IMF Monetary and Financial Statistics Workshop in October 2009.**