



REGIONAL PROGRAMME ON ECONOMIC STATISTICS IN ASIA AND THE PACIFIC



## CORE SET OF ECONOMIC STATISTICS

The stronger the statistical evidence we have, the better the policy decisions that we can make. This is the simple rationale behind RPES which lays out the minimum set of economic statistics - the Core Set - that a country should produce for sound economic policy making. At a time when economic crises are recurring, the emphasis on having reliable and timely economic data is even stronger. A country which cannot calculate quarterly GDP(e), for instance, is lacking a key piece of monetary information that conveys changing expenditure patterns. Similarly, without reliable productivity measures, it is not possible to assess which policies are needed in order to have a more efficient economy. These scenarios are reality for more than half of the countries in Asia and the Pacific according to the Capacity Screening conducted in May 2013. The Core Set comprises seven components or areas of economic statistics.

### PRICES AND COSTS

Consumer, producer and product price indices to analyze price changes; average and unit labour costs and earnings/wages; terms of trade; and exchange rates/purchasing power parities.

### DEMAND AND OUTPUT

GDP production and expenditure accounts in current and constant prices; external trade; industrial structure statistics; short-term indicators (industry output and demand); and productivity.

### INCOME AND WEALTH

National accounts for the economy and by sector to measure income, savings, investment, accumulation and wealth; balance of payments to measure international income and capital flows; international investment position and external debt.

### MONEY AND BANKING

Assets and liabilities of the banking sector, monetary measures and interest rates.

### GOVERNMENT

Revenue and expenditure, borrowing and lending, government accounts based on the System of National Accounts and/or Government Finance Statistics.

### LABOUR MARKET

Labour supply and demand, characteristics of labour force, employment, unemployment, underemployment, hours worked, employment in the formal/informal sector, job creation and vacancies.

### NATURAL RESOURCES AND ENVIRONMENT

Measures of sustainable economic growth, discovery, depletion and degradation of natural assets.

*The Steering Group of the Regional Programme on Economic Statistics (SGRPES)*, established by the ESCAP Committee on Statistics, comprises heads and senior representatives of macroeconomic statistics departments from national statistical offices of over twenty countries in Asia and the Pacific and from the central banks and ministries of finance of selected member States. In addition, the Asian Development Bank, International Labour Organization and the Secretariat for the Pacific Community are represented on the Steering Group. Currently, SGRPES is chaired by Statistics New Zealand and for day-to-day decision making is aided by the Coordination Committee with India and Mongolia as co-chairs and the Russian Federation, Singapore and the Asian Development Bank as members.

SGPRES acts as an advisory body and gives the substantive direction to the RPES implementation reflecting the perspectives of the three main economic statistics providers at the national level and development partners.

In its capacity as the *secretariat to the Regional Programme on Economic Statistics, ESCAP Statistics Division* has an overall coordinating role among countries and development partners for the the implementation of the Regional Programme. ESCAP Statistics Division contributes to the implementation of the Regional Programme substantively and through resource mobilization.

#### WANT TO KNOW MORE?

More information about RPES, the Core Set, and news on events and activities can be found at:

<http://www.unescap.org/our-work/statistics>

#### FOR ALL CST DOCUMENTS SEE:

<http://www.unescap.org/about/committees>

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[stat.unescap@un.org](mailto:stat.unescap@un.org)

## FREQUENTLY ASKED QUESTIONS

### 1. What is the overall goal of the Regional Programme on Economic Statistics (RPES)?

RPES is designed to improve soundness of economic analysis and related decision making through increased availability and effective use of timely, reliable and comparable economic statistics.

### 2. What specifically does the Regional Programme aim to do?

RPES aims at increasing capacity of national statistical systems in Asia and the Pacific to produce and disseminate, in line with the international standards, the Core Set of Economic Statistics by 2020.

### 3. Is the Regional Programme on Economic Statistics solely the ESCAP secretariat's programme for economic statistics?

No. RPES is developed, managed and implemented by the countries of the region in cooperation with the development partners engaged in improvement of economic statistics in Asia and the Pacific. In that, RPES provides a platform for coordination for improved production and dissemination economic statistics.

### 4. How did RPES come about?

Countries of the region agreed on the need for a Regional Programme at the first session of the Committee on Statistics in 2009. Consequently, the Core Set, the Regional Programme and its implementation plan have been developed by experts from countries and development partners and endorsed by the Committee on Statistics. The Committee is the highest level decision-making body in statistics in Asia and the Pacific, with countries represented by their heads of NSOs.

### 5. How does RPES fit in with the other global, regional and national initiatives on economic statistics?

RPES is sufficiently flexible and its Core Set covers a broad range of economic statistics. Links and synergies with any other initiatives on economic statistics can be identified and constitute the first step of cooperation. The Programme is managed and implemented by development partners and countries in full transparency.

### 6. What is the value added of RPES?

RPES contributes to raising the profile of improved economic statistics at the international level. Its Core Set provides a common reference for the minimum set of economic statistics that countries in Asia and the Pacific should have the capacity to produce by 2020. Comparable statistics facilitate economic integration of the Asia-Pacific countries at the regional level and with the rest of the world especially at a time when sound statistics are required rapidly to act in recurring crises. As a platform for coordination, RPES facilitates the pooling of resources and sharing of experiences on economic statistics among the countries of the region and the development partners.

### 7. What does RPES offer to countries?

Through its four main outputs (advocacy, coordination, statistical infrastructure and skills), RPES offers assistance to countries in planning for economic statistics development, rallying support for this plan and implementing it based on national priorities. The capacity enhancement is geared towards improving statistical infrastructure, e.g. business register quality assurance frameworks, metadata repositories and human resources for producing and disseminating the Core Set.

### 8. Are all countries in Asia and the Pacific obliged to produce the entire Core Set of Economic Statistics?

No. Countries have agreed that the Core Set shall be used as the reference for improving economic statistics; they may prioritize components of the Core Set that are most relevant to their national situation and policy priorities.

### 9. What does RPES mean for development partners?

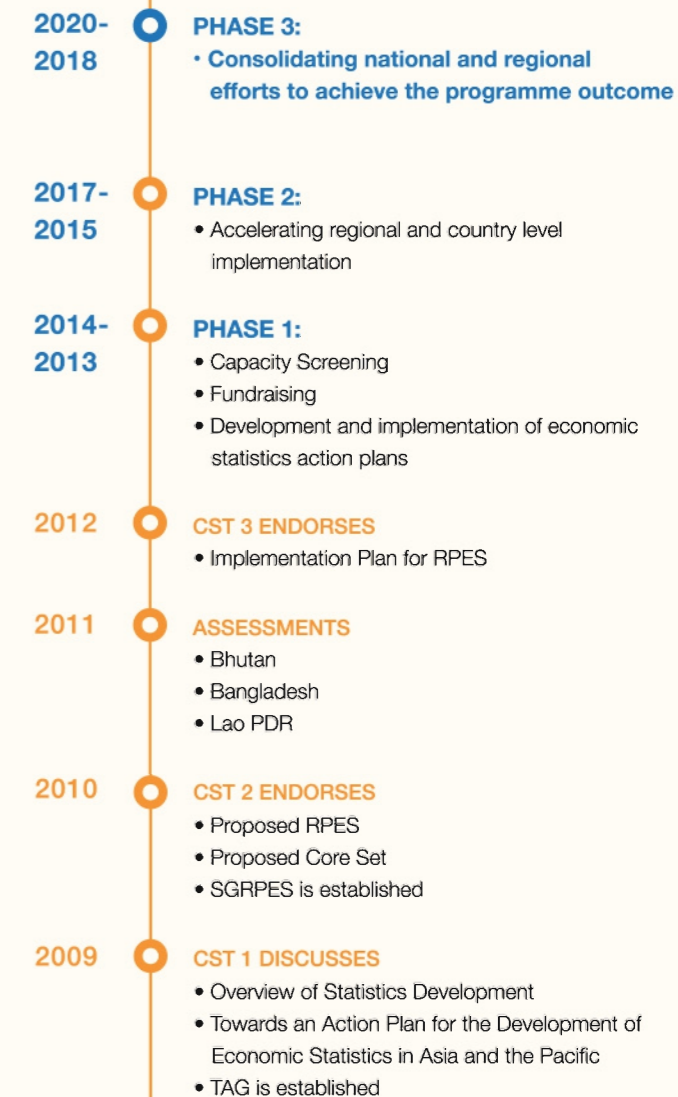
For international and bilateral development agencies that work on economic statistics, RPES provides a framework within which the development partners can coordinate and cooperate. At the regional level, the Programme allows the partners to develop a shared vision for economic statistics together with the countries that they provide assistance to. Collaborative delivery of Programme outputs happens mostly at the national level supported by regional and subregional activities where possible.

### 10. How is RPES implemented?

The regional coordination of the Programme is led by the Steering Group comprising member countries (NSO, Central Bank and Ministry of Finance representatives), development partners and ESCAP Statistics Division as the secretariat. The national roll-out of the Programme is coordinated by the NSOs within the national statistical systems with support from resource countries and development partners.

### 11. How is RPES funded?

RPES is funded by countries and bilateral and international donors. Specific activities on economic statistics may be funded within the existing work programmes of member countries and development





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