Inter-Secretariat Working Group on Price Statistics (IWGPS)
25th Meeting Minutes
Teleconference
April 25-26, 2017

Attendance
- Joachim Recktenwald (Eurostat)
- Jens Mehrhoff (Eurostat)
- Jarko Pasanen (Eurostat)
- Robert Dippelsman (IMF)
- Brian Graf (Consultant, IMF)
- Pierre-Alain Pionnier (OECD)
- Anne-Sophie Fraisse (OECD)
- Carsten Boldsen (UNECE)
- Nada Hamadeh (The World Bank- Chair)
- Marko Rissanen (The World Bank)
- William Vigil-Oliver (The World Bank)

Agenda
- CPI Manual update
- Task team on scanner data
- Preparations for the Ottawa Group Meeting
- Suggestion for a city group on real estate prices and statistics

Agenda Item 1: CPI Manual Update

IMF reported that the CPI Manual update is on track. All chapter authors for Volume 1 submitted their outlines and are aware of deadlines and working towards them. Draft chapters will be submitted to the IWGPS as they become available. They will also be posted online for worldwide review on a rolling basis starting from August 2017. All chapters and annexes should be available in final draft form by December 2017.

The World Bank raised the question on whether the Manual should be sent to the United Nations Statistical Commission (UNSC) for endorsement. IMF indicated that none of the previous price manuals were sent to the UNSC for approval. UNECE commented that going to the UNSC for endorsement would require having a formal consultation with all UN member countries to allow them to review the final draft version of the Manual. In addition, all communication with the countries would have to go through the Chief Statistician in each respective national statistical office (NSO).
Eurostat and UNECE asked whether the chapter reviewers have been finalized and whether additional reviewers can be identified. IMF indicated that the reviewers have not been finalized and they welcome additional reviewers.

Conclusions and action points

- The World Bank as the Chair will receive from IMF: (a) a quarterly update on the progress with the CPI Manual update, (b) a list of chapter authors and the pool of suggested reviewers, (c) a timetable of activities related to the Manual update. The World Bank will in turn share this information with IWGPS members.
- There will be two review cycles for the Manual update: (a) a chapter-by-chapter review; and (b) a final full review once the draft Manual is finalized.
- The final manual will be submitted to UNSC for endorsement at its 2019 session.

Following the meeting, the World Bank circulated information provided by the IMF on the list of chapters and authors, as well as a list of suggested reviewers. IMF noted that IWGPS members can volunteer as chapter reviewers and that additional volunteers and suggestions for chapter reviewers are welcome. A timetable for the CPI Manual update was also shared, and provided in the Annex to this document.

Agenda Item 2: Task team on Scanner Data

UNECE informed that a Task Team on Scanner Data has been created under the United Nations Global Working Group on Big Data for Official Statistics. One of the mandates of the Task Team is to develop a handbook on the use of scanner data for the calculation of price indices. UNECE had written to UNSD to inquire about the Task Team and how its work relates to the IWGPS. It was agreed that the topic will be further discussed among the IWGPS, and with UNSD and the Chair of the Task Team. Eurostat suggested also asking UNSD if the handbook can be put on hold until the CPI Manual update is finalized.

Conclusions and action points

- It was agreed that it is still too early to have a handbook on the use of scanner data in price statistics. Producing a handbook on scanner data may lead to contradictory recommendations since the CPI Manual update will include material on the same topic, and the Ottawa Group and the CPI Expert Group are still discussing the approaches for using scanner data in price statistics and no concrete agreements have been reached.
- The World Bank will prepare a draft email to be sent to UNSD and the Chair of the Task Team on Scanner Data. The email will reiterate that the TORs of the Task Team overlaps with the work of the IWGPS, the CPI Manual Technical Expert Group (TEG) and the Ottawa Group, and request that the work to produce a handbook on the use of scanner data for price statistics be postponed and further coordination be put in place. The World Bank will share the draft email with the IWGPS members for their feedback prior to sending.

Agenda item 3: Preparations for the Ottawa Group Meeting

Eurostat reported that the upcoming 15th Meeting of the Ottawa Group on Price Indices will be the largest ever in terms of participants – around 110 people will be attending. Also, a large number of papers and
presentations will be featured at the meeting, many of them on scanner data and real estate prices. It was noted that papers and presentations would be available on the event web site.

Eurostat confirmed that the Ottawa Group Steering Committee will meet in conjunction to the Meeting of the Ottawa Group. So far, the only agenda item for this meeting is the preparation of the 2019 Ottawa Group meeting. It was also confirmed the UNECE Steering Group will be meeting around the Ottawa Group meeting.

Conclusions and action points

- Members of the IWGPS agreed to have an informal side meeting around the 15th Meeting of the Ottawa Group.

Agenda item 4: Suggestion for a city group on real estate prices and statistics

Eurostat presented their suggestion for a new city group on real estate prices and statistics. They indicated that the topic of real estate prices and statistics may be crowding out other CPI topics in the Ottawa Group’s agenda; hence the need for a city group dedicated to real estate prices and statistics. OECD and UNECE welcomed the proposal. The World Bank raised the question on whether another group on price statistics is needed. IMF indicated that participation in this group would be different from participation in the existing Ottawa group since the former would deal not only with real estate prices, but also financial data not covered by price statistics.

Conclusions and action points

- Eurostat will draft terms of reference (TORs) for a new city group on real estate prices and statistics. The TORs of the new city group will be discussed with the IWGPS members.
- Eurostat will relay to the Ottawa Group Steering Committee the proposal to create the new city group. Eurostat and UNECE will join the meeting of the Ottawa Group Steering Committee to introduce and discuss this proposal.
- The proposal to form a new city group will have to be submitted to the UNSC for its approval. Eurostat offered to host the inaugural meeting of the new city group, if approved by UNSC, in the second half of 2018.
Annex: Timeline for Updating the Consumer Price Index Manual, as of April 2017

<table>
<thead>
<tr>
<th>Date Range</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>June – July 2015</td>
<td>Establishment of the TEG-CPI, including chair and editor</td>
</tr>
<tr>
<td>January 2016</td>
<td>TEG-CPI to develop proposal for detailed time plan, allocation of work of authors, quality assurance and draft outline of the updated manual, which includes a complete list of the proposed chapters and annexes of the update. A face-to-face meeting of the TEG-CPI organised.</td>
</tr>
<tr>
<td>May 2016</td>
<td>Presentation of the outline of the updated manual, including a list of main changes chapter-by-chapter to the meeting of the UNECE-ILO CPI Group of Experts Meeting, May 2016.</td>
</tr>
<tr>
<td>January 2017</td>
<td>Face to Face meeting of TEG-CPI to finalize chapter outlines.</td>
</tr>
<tr>
<td>April 2017</td>
<td>Final chapter outlines submitted to IWGPS.</td>
</tr>
<tr>
<td>February 2017 –</td>
<td>Drafting of first version of the chapters. Draft chapters to be submitted to the IWGPS on a rolling basis as available.</td>
</tr>
<tr>
<td>December 2017</td>
<td></td>
</tr>
<tr>
<td>August 2017 –</td>
<td>Draft chapters to be posted on secure website for worldwide review on a rolling basis as available.</td>
</tr>
<tr>
<td>December 2017</td>
<td></td>
</tr>
<tr>
<td>May 2017</td>
<td>Presentation of progress and broad overview of changes to the meeting of the Ottawa Group, May 9-12, 2017</td>
</tr>
<tr>
<td>October 2017 –</td>
<td>Revising draft chapters, taking comments from countries into account. Chapters revised on a rolling basis.</td>
</tr>
<tr>
<td>January 2018</td>
<td>Submission of final draft to the IWGPS for approval</td>
</tr>
<tr>
<td>February – May 2018</td>
<td>Final editing and approval of the IWGPS</td>
</tr>
<tr>
<td>June - September 2018</td>
<td>Formal consultation of countries.</td>
</tr>
<tr>
<td>February - March 2019</td>
<td>Submission of the final manual for endorsement by the UNSC in February 2019.</td>
</tr>
<tr>
<td>Reporting to IWGPS</td>
<td>Chair and Editor to submit progress report to IWGPS on quarterly basis beginning June 2017. Reports to be sent by last week of each quarter.</td>
</tr>
</tbody>
</table>