

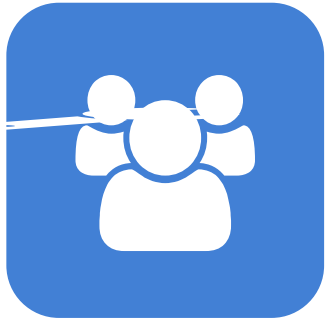
# Friends of the Chair (FOC) Group on Economic Statistics Draft outcomes and recommendations

**Seminar on National Accounts of Latin America and the Caribbean:  
The Future of Economic Statistics**

*Virtual meeting, 14 - 16 October 2020*

ECLAC, Virtual meeting

# FOC Group – Expected outcomes for the system of economic statistics



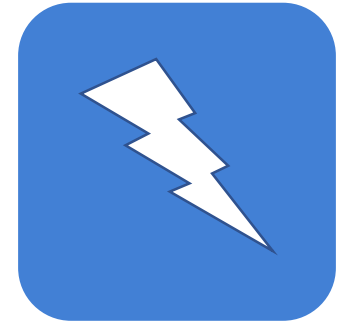
Better collaboration between NSOs and users to strengthen analytical and data management capabilities enabled through the exchange and sharing of knowledge, governance, partnerships, and technology



Global statistical infrastructure and data solutions provide better national data solutions to produce statistics through partnerships with academia and private sector



Better working methods and aligned governance arrangements to operate as a coherent, collaborative, organization that is inclusive of the different actors the system



The system of economic statistics is responsive to meet our fast-evolving economies and the rapidly changing information demands of policy makers

# Networking: Collaboration and user consultation

- to leverage the UN global and regional forums on Economic Statistics being the regular and formal consultations with NSOs and regional agencies to review and validate continuously the global research agenda and its priorities for the entire system of economic statistics.
- to establish direct communication channels and mechanisms between countries facilitated by international and regional organizations to jointly work on innovative global data solutions at scale through a network of data science centers in national statistical systems statistics
- to leverage a whole-of-system approach, whereby the NSOs adopts a data steward role in addition to data producers and actively establishes partnerships across academia and data owners in the public and private sectors.

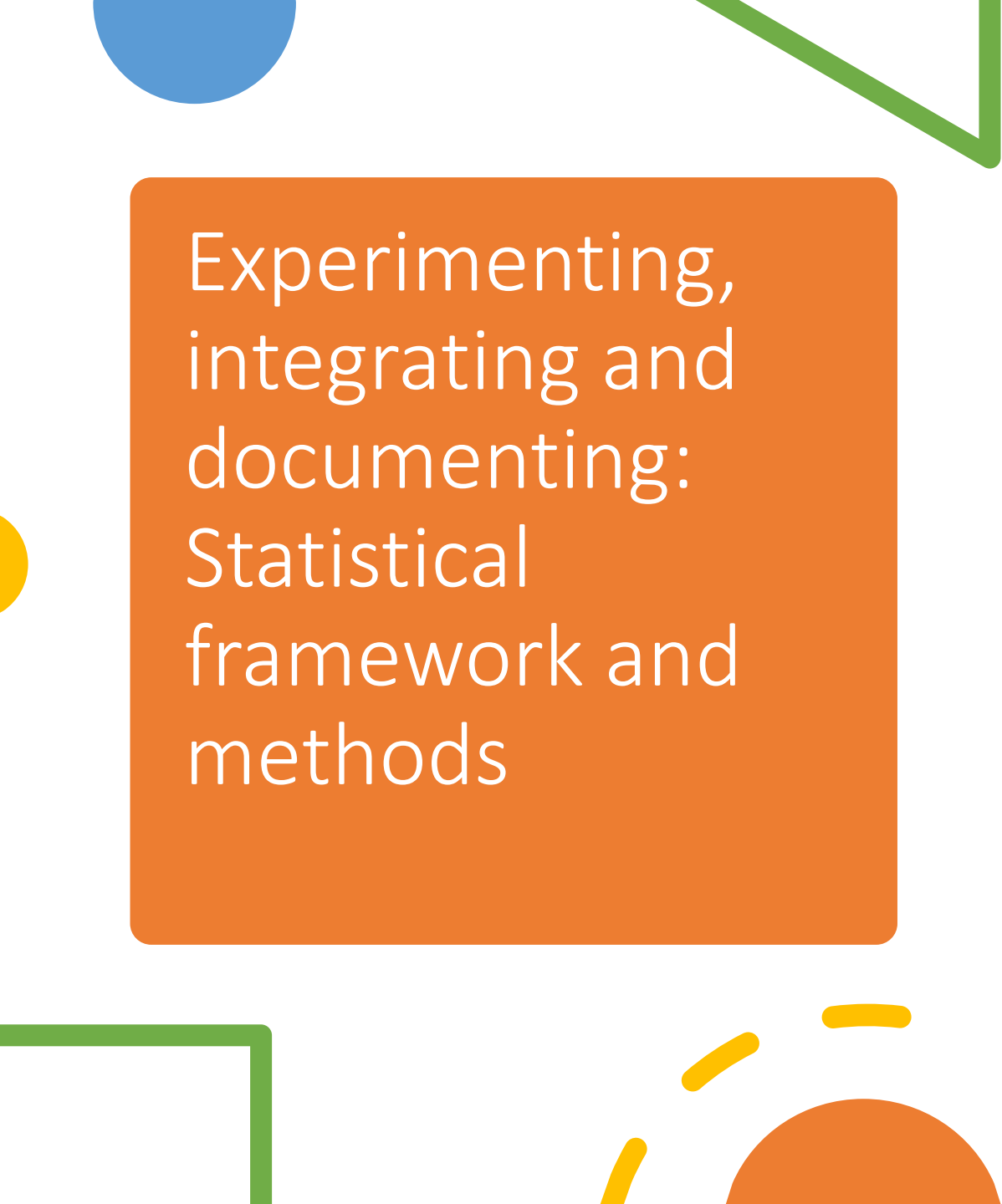


Transforming and  
challenging:  
Statistical  
infrastructure  
and operations,  
and data  
solutions

- to leverage efficiencies and limit duplication of effort prioritize global use cases for co-investment and co-development in a) common data acquisition and access; b) data sharing; c) common data infrastructure and common resources; and d) common technological solutions
- to implement specific and targeted use cases to test further the modus operandi and the notion of co-investment. As initial use case, the FOC Group propose the use of Big Data and data science and engineering techniques for 'nowcasting' to fill gaps where data are missing
- to leverage the Collaborative Hub for Compilers of Economic Statistics and UN Global Platform for the development of guidance notes, the production of experimental estimates, and the co-investment in global data solutions through better collaboration between statistical and academic community and private sector of the developed countries and developing countries.

# Enabling: Institutional arrangements and governance

- to fully align existing working methods and terminology of **Committee of Experts** by accommodating the evolving need for coordination and the recognition of the role of the NSOs in the governance and setting the priorities for the updates of the manuals and the global initiatives on data solutions.
- to establish the **Committee for the Coordination of the System of Economic Statistics** for the coordination and alignment of the updates of the statistical standards and classifications in accordance with the priorities established in the various consultation fora and for the coordination of the priorities for the use of case of co-investment and co-production
- to create of the **UN Committee of Experts on Population and Wellbeing Accounts** with the mandate to coordinate and manage the articulation of a new manual with the accounts and tables for the interrelationship between the society and the economy.



Experimenting,  
integrating and  
documenting:  
Statistical  
framework and  
methods

- to adopt strategies for the **continuous and iterative update of global statistical standards** that will result in more interactive and shorter revision cycle supported by a detailed capability program and a prominent role of the UN regional commissions and regional agencies in the experimentation and testing of methodological changes in countries
- to pursue a **broader integration framework for the system of economic for the update process of the system of economic statistics** with the objective to arrive at an overarching accounting framework or “system of systems” in which statistics and classifications on economic, societal and environmental issues in terms of monetary and physical measures are integrated and micro-macro linkages enabled in order to give policy makers a comprehensive, coherent and consistent view of inter-related economic, societal and environmental phenomena.