

CORE SET OF ECONOMIC STATISTICS

The stronger the statistical evidence we have, the better the policy decisions we can make for the economy including for the global 2030 Agenda. 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. 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.

SGRPES

Steering Group for 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. International organizations are also represented on the Steering Group.

SGRPES provides substantive direction and guidance to RPES implementation.

In 2016, SGRPES established 4 Task Forces to:

1. Organize APES 2017
2. Design the second round of Capacity Screening
3. Enhance regional knowledge on quality assurance frameworks for economic statistics

4. Enhance regional guidance on statistical business registers.

The role of ESCAP in RPES

As one development partner engaged in economic statistics in the region, the ESCAP Statistics Division contributes substantively to RPES and seeks to mobilize resources for its implementation. In its capacity as the secretariat to the RPES, ESCAP also coordinates the implementation of the Regional Programme and supports the operations of the Steering Group and Task Forces.

More information about RPES, the Core Set, and news on events:
www.unescap.org/our-work/statistics

For all CST Documents:
www.unescap.org/about/committees



REGIONAL PROGRAMME ON ECONOMIC STATISTICS IN ASIA AND THE PACIFIC



FACTS

1 How does RPES support the implementation of the 2030 Agenda for Sustainable Development?

RPES supports the implementation of the 2030 Agenda by building national capacity to:

- Produce and disseminate the Core Set of Economic Statistics, which underpins 97 of the 230 global Sustainable Development Goals (SDGs) indicators
- Strengthen the quality of economic statistics, including through integrating quality assurance in the statistical business process

The second point reflects that the 2030 Agenda for Sustainable Development requires not just more but also better data and statistics. The two dimensions of the demands for SDGs statistics are reflected in SDGs targets 17.18 and 17.19.

2 How does RPES improve economic statistics?

RPES is implemented by countries with support from development partners. RPES is a framework for capacity building, developed collaboratively and shared by all stakeholders involved in economic statistics production and dissemination in the region. RPES sets out the shared aspiration level for the region, with concrete national and regional activities designed and planned in line with country priorities.

The Core Set of Economic Statistics defines the substantive scope of RPES. Results are pursued through four strategic intervention areas: Advocacy, Coordination, Statistical Infrastructure and Skills. Priority activities are identified and designed under the guidance of the Steering Group for the RPES, supported by information collected through Capacity Screening surveys, other analysis

generated within the Programme, and national strategies for the development of statistics.

3 What is the ESCAP Resource Facility?

The Resource Facility is a pool of funds available to countries for analytical studies in support of their stated national development priorities for economic statistics. Studies can take the form of pilot data collections, methodological research and analysis, or assessments of existing data or measurement frameworks for quality improvements. Funding is considered on the basis of written proposals received from countries.

4 What is the Asia-Pacific Economic Statistics Week?

The Asia-Pacific Economic Statistics Week (APES) was inaugurated in May 2016 as a week of regional events focused on economic statistics. APES provides a regular forum for inter country knowledge sharing and exchange, including of the results of national studies supported by the ESCAP Resource Facility. The core of the Week is a seminar where member States and development partners present analytical studies that focus on improving quality of production and dissemination of economic statistics.

APES is organized annually under the guidance of a dedicated Task Force.

5 What are the resources for RPES?

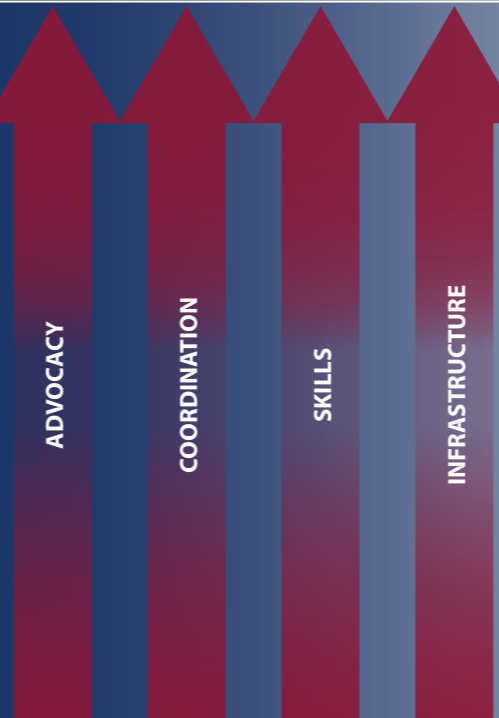
RPES is funded by countries through their official budgets for economic statistics, international and bilateral donors as well as by international organizations engaged in economic statistics development in the countries of the region.

RPES at a Glance

GOAL

Improved soundness of economic analysis and decision making through increased availability and effective use of timely, reliable and comparable economic statistics

STRATEGIC INTERVENTIONS



SCOPE

CORE SET OF ECONOMIC STATISTICS

Price and Cost | Demand and Output | Income and Wealth
Money and Banking | Government | Labour Market
Natural Resources and Environment

RPES Timeline

