



## **MINUTES OF THE 2<sup>ND</sup> ICP INTER-AGENCY COORDINATION GROUP MEETING**

**SEPTEMBER 27-29, 2016**

**WORLD BANK GROUP, WASHINGTON, DC**

### **WELCOME AND MEETING OBJECTIVES**

The second meeting of the International Comparison Program (ICP) Inter-Agency Coordination Group (IACG) was held on September 27-29, 2016 at the World Bank Group headquarters in Washington, DC. The main objectives of the meeting were to: i) review regional and global preparations, timetable and budgets for the ICP 2017 comparison; ii) discuss the price survey operational materials and national accounts questionnaires for the ICP 2017 comparison; and iii) discuss the proposed PPP research agenda and review progress to date, as per the agenda provided in Annex 1.

The side meeting of the Technical Experts took place in conjunction with the 2<sup>nd</sup> IACG meeting, on September 29, 2016. The main objective of the meeting was to discuss approaches for calculating annual PPPs and building PPP time series, as listed in Annex 2.

The meeting participants included representatives from the African Development Bank (AfDB), Asian Development Bank (ADB), Interstate Statistical Committee of the Commonwealth of Independent States (CIS-STAT), International Monetary Fund (IMF), Organisation for Economic Co-operation and Development (OECD), Russian Federal State Statistics Service (Rosstat), Statistical Office of the European Union (Eurostat), United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC), United Nations Economic and Social Commission for Western Asia (UN-ESCWA), and the World Bank. The side meeting of the Technical Experts was further attended by experts from the University of Groningen and Statistics Austria. The full list of attendees is provided in Annex 3. The meeting was organized and chaired by the World Bank's Global ICP Unit.

Grant Cameron, Manager (World Bank), opened the meeting by welcoming the participants and noting the importance of the meeting for moving from a planning stage to the actual implementation of the ICP 2017 comparison.

Nada Hamadeh, ICP Global Lead (World Bank), emphasized the need to have concrete regional and global implementation plans, timetables and related budgets for the ICP 2017, ahead of the first ICP Board Meeting, scheduled for November 2016. It was further noted that regional inputs are crucial for finalizing the global operational materials, as well as pushing forward the research on PPP time series.

## SESSION I: GLOBAL AND REGIONAL PREPARATIONS FOR ICP 2017

### Regional preparedness for the ICP 2017 launch

The Regional Implementing Agencies (RIAs) provided an overview of the ongoing regional activities and plans for the ICP 2017, based on the “Regional Briefs” each ICP region had prepared.

**Asia and the Pacific:** Kaushal Joshi (ADB) briefed the meeting on the current 2015-2016 interim update, as well as on the plans for the implementation of the ICP 2017. Twenty countries are participating in the update exercise, while twenty-two countries are expected to join the ICP 2017, including the largest countries in the region. Price data collection for the PPP update is underway until the end of 2016. Operational preparations for the ICP 2017 were initiated at the June 2016 workshop held in Bangkok, Thailand, and subsequently at the September 2016 workshop held in Manila, Philippines. The next workshop is scheduled tentatively for December 2016, and price data collection for the ICP 2017 will be initiated during the second quarter of 2017. It was further noted that limited funding for the first year of implementation has been secured and is likely to be approved by November 2016. However, additional funding is required for completing the full ICP 2017 cycle. ADB is making efforts to raise the funds internally during 2017, and support is also needed from the Global ICP Unit (GIU) in the implementation and methodological aspects of the program. Furthermore, the work on subnational PPPs is continuing in the region.

**Africa:** Fessou Emesan Lawson and Gregoire Mboya Deloubassou (AfDB) briefed the meeting on the progress with the interim activities and ICP 2017 planning. Price data for producing interim PPP estimates has been collected throughout 2015 and 2016 in selected countries, however, data validation and calculation of results has not been initiated yet. For the ICP 2017 comparison, the region intends to collect all price data in 2017, and continue the collection of household consumption data on annual basis, in order to ensure data quality, as well as to push forward the integration of ICP/CPI activities. The next regional workshop is scheduled for the last quarter of 2016, while efforts to secure sufficient funding for ICP 2017 are underway. The situation with the “dual participation countries” between Africa and Western Asia was also discussed, and the importance of simplifying participation cases, as well as reducing additional burden on the countries, was stressed.

**Commonwealth of Independent States (CIS):** Andrey Kosarev (CIS-STAT) briefed the meeting that the release of regional results for the reference year 2014 is scheduled for December 2016 or January 2017, depending on the availability of the final GDP estimates. He further indicated that the 2014 results will be linked to the OECD results via Russia without fixity. As for the ICP 2017, ten countries are expected to join the comparison, including Turkmenistan and Uzbekistan, which did not participate in the 2011 or 2014 exercises. A high-level ministerial meeting, scheduled to be held in October 2017, is expected to officially approve the launch of the ICP 2017. In terms of budget, while both CIS-STAT and the participating countries have secured some funds, further support from the World Bank is needed.

**Latin America and the Caribbean:** Giovanni Savio (UN-ECLAC) informed that countries have shown strong interest in the ICP 2017, and 40 countries in total, 18 in Latin America and 22 in the Caribbean, are expected to participate in the comparison. A launch meeting is scheduled to be held before the end of 2016. Fundraising efforts are currently underway for the 2017 round, including securing financial support from the World Bank.

**Western Asia:** Majed Skaini (UN-ESCWA) informed the meeting that interim activities for the reference year 2016 are advancing as planned, covering 14 countries in Western Asia and North Africa, with an expected release of the results in December 2017. The overarching aim is to build PPP time series covering 2011 to 2016, based on the data collected during ICP 2011 and the interim activities, and to further continue annual production of PPPs for 2017 and beyond. As for the ICP 2017 comparison, it was noted that coverage will tentatively extend to 18 countries, including additional Northern African countries. It was further noted that the household consumption data collected during 2016 will be utilized in the 2017 benchmark, while other required data will be collected and compiled during 2017. In terms of budget, while existing funds are covering part of the total cost for conducting the ICP 2017, additional funds are required including some support from the World Bank.

**Eurostat-OECD:** Paul Konijn (Eurostat) informed that Eurostat is in process of calculating and publishing revised historical results based on the new basic heading classification, PPP methodology introduced during the recent years and the revised national accounts data according to the European System of National and Regional Accounts (ESA 2010). It was further informed that Eurostat will ensure the participation of Georgia and Ukraine in ICP 2017 through a linking with the Eurostat countries. Francette Koechlin (OECD) briefed the meeting that OECD is moving towards a full rolling survey approach except for capital goods with annual calculation of the results, instead of the previous practice of calculating detailed results every three years. It was also noted that two Latin American countries, namely Colombia and Costa Rica, are in process of joining the OECD comparison, requiring close cooperation between the OECD and UN-ECLAC in ensuring plausibility of the results for transition countries.

### **Global Preparations**

Nada Hamadeh provided a brief update on the global preparations for the ICP 2017 comparison, outlining i) governance framework and activities; ii) technical preparations; iii) research activities; iv) knowledge and outreach activities; and v) global and regional budgets and fundraising efforts. On governance, it was noted that the United Nations Statistical Division (UNSD) has formed the ICP Governing Board. The Board is scheduled to hold its inaugural meeting on November 15, 2016 in Washington, DC, to discuss governance framework, and the preparations, timetable and budget for the ICP 2017 cycle. The Board is also expected to elect a Chair or Co-Chairs, and to form the ICP Technical Advisory Group. The GIU has drafted the ICP Governance Framework document, and it is currently being reviewed by UNSD, prior to submitting the draft for Board review and approval. It was also noted that the Board will also discuss the concerns expressed by members of the IACG over their representation on the Board.

Furthermore, draft survey schedules based on the Regional Briefs and related technical preparations were presented and discussed. It was stressed that almost all operational materials need to be finalized by the end of 2016, in order to facilitate a successful operational launch of the ICP 2017. It was also noted that the RIAs are expected to provide the GIU with auxiliary data comprising of detailed time series for expenditures, deflators, CPIs, population and exchange rates. It was agreed that the GIU will draft and circulate a comprehensive timeline for the implementation of the ICP 2017.

Moreover, the ongoing research, knowledge and outreach activities were presented and discussed. The regions were invited to provide the GIU on a continuous basis information on seminars, workshops, and upcoming outreach events, in order to coordinate joint communication efforts. It was also stressed that the ICP has to strive for further data openness, in order to support various key uses of PPPs, including poverty estimates.

Lastly, the global and regional budgets and fund-raising efforts were presented and discussed. It was noted that fund-raising efforts both externally, with the Department for International Development (DFID) and IMF in particular, and internally within the World Bank are underway and have shown positive early signals. It was agreed that the GIU will draft and circulate a more detailed template for acquiring further details on regional budgets and funding needs.

Hanan Abushanab, World Bank, presented the preliminary findings on a review of various uses and users of PPPs. The main aim of the review is to provide a set of outreach materials for policy-makers. It was agreed to circulate the presentation for review and feedback, and to subsequently further improve the content and key messages. The need to provide practical, rather than theoretical, examples on PPP applications was further stressed, in order to enforce advocacy uses of the material.

## **SESSION II. REVIEW OF THE ICP 2017 OPERATIONAL MATERIAL FOR PRICE SURVEYS AND NATIONAL ACCOUNTS ACTIVITIES**

### **ICP Classification and National Accounts Questionnaires**

Inyoung Song, World Bank, presented a revised proposal to update the ICP expenditure classification. The revised proposal reflected the discussions and feedback received during the 3<sup>rd</sup> ICP Regional Coordinating Agencies and Technical Experts Meeting, held in October 2015. The overall objective of the revision is to maintain coherence of the ICP classification with the 2008 System of National Accounts (SNA), as well as incorporate lessons learned from the 2011 round of ICP.

The revised classification proposal encompassed i) updating basic heading names (4 incidents); ii) merging basic headings (5 incidents); iii) splitting basic headings (2 incidents); and iv) introducing a new main aggregate. It was noted that, despite of the suggested changes, the total number of basic headings would remain unchanged, and that the actual operational implications would be limited. The revised proposal was adopted by the IACG, and it was agreed that the GIU will revise and circulate the related operational materials incorporating the new classification, for further review by the RIAs.

The draft National Accounts Quality Assurance Questionnaire and MORES (Model Report on Expenditure Statistics) form were presented and discussed. Both forms were first introduced during the 2011 round of ICP, and later revised during the interim activities. In addition, the Quality Assurance Questionnaire was slightly revised based on the feedback received during the interim activities. It was noted that the use of MORES is optional, however, the Quality Assurance Questionnaire is a requirement for all participating countries to complete. It was agreed to further revise the Quality Assurance Questionnaire based on the received feedback during the meeting, and circulate it for further review by the RIAs. In addition, the MORES form will be revised to reflect the changes in the ICP classification.

### **Household Consumption**

Marko Rissanen, World Bank, presented the draft Global Core List for the 2017 household consumption survey. The presentation covered an overview of the process for updating the global list, followed by general points for discussion, and a review of items under each basic heading. It was noted that the list update process has three key objectives: i) ensuring better use of the Structured Product Descriptions (SPDs), ii) clarifying and correcting item definitions, where applicable; and iii) updating product descriptions, where needed. It was also noted that information on overlap between the global and the

regional lists was provided based on the review of the currently available regional lists. However, it was noted that the overlap information should be reviewed in detail by the RIAs. It was further stressed that all regions need to ensure sufficient overlap between the global and regional lists for each basic heading.

The general points for discussion focused on classification and item allocation, reference units and quantities, and item types. It was noted that the regions are not required to price items for global reference PPP basic headings, and that the correct allocation of regional items under basic headings should be ensured. Furthermore, the difference between the units and quantities for pricing and reference units and quantities was highlighted. Lastly, it was noted that further work is needed to achieve a common application of brand types. In particular, it was agreed to introduce brand specific items under selected basic headings, and to review the balance of different brand types across basic headings. Finally, the basic heading review highlighted key points for some items and issues identified with the regional overlap.

It was agreed to revise the list based on the feedback received during the meeting, and circulate the revised draft list for further review by the RIAs, to ensure the finalization of operational materials by December 2016.

## **Housing**

Inyoung Song, World Bank, presented the draft operational materials for the 2017 housing volume and rental survey. It was noted that the structure and content of the forms introduced for the interim exercise was mostly kept unchanged; however, the instructions and guidance sections were revised. The current Global Core List for rentals includes 13 items for various housing types, while the housing volume data is required for a breakdown by housing type and location, in addition to selected quality related indicators.

It was noted that the collection of housing volume data is obligatory for all regions, while rental surveys should be conducted if RIAs deem them necessary and appropriate for their regions. It was further noted that selected regions are trying to improve the methods for estimating PPPs for housing; however, the challenge is to achieve both meaningful real expenditure approximations and plausible price level estimates.

It was agreed that the list of items and the survey forms will be further reviewed by the RIAs, prior to the finalization of the materials in December 2016.

## **Private Health**

William Vigil-Oliver, World Bank, presented a recap of the challenges faced on the private health component of household consumption during the 2011 round of ICP, and related updates introduced to the Global Core List during the interim period.

A key change to the ICP Global Core List during the ICP interim period was the introduction of the originator/generic license type distinction for pharmaceutical items, as well as other improvements on the item definitions, which were introduced to ease identification of the specific pharmaceutical products, and subsequently, the quality of the results. Further changes included improved item

definitions for medical services. It was noted that the changes have proven beneficial for price collection and validation activities carried out during the interim activities.

It was agreed to incorporate the feedback received during the meeting, and circulate the list of items, provided as part of the household consumption Global Core List, for further review by the RIAs, prior to the finalization of the materials in December 2016.

### **Private Education**

Maurice Nsabimana, World Bank, presented the draft operational materials for the 2017 private education survey. The current list includes the same set of items as the 2011 ICP list, however, the item definitions and related survey form incorporates changes introduced during the interim activities, namely, introduction of the SPDs, linking relevant items to UNESCO's International Standard Classification of Education (ISCED) and improving the item definitions. It was further suggested and agreed to add a "field of study" parameter for relevant items, following the ISCED Fields of Education and Training (ISCED-F) classification, together with other minor edits.

It was agreed that the list of item and the survey form will be further reviewed by the RIAs, prior to the finalization of the materials in December 2016.

### **Government Compensation**

Mizuki Yamanaka, World Bank, presented the draft operational materials for the 2017 Government Compensation survey. The current list of items, first introduced for the interim activities, contains 33 items, four less than the 2011 list. While the differentiation based on levels of experience was also removed from the interim approach, it was noted the regions can continue the practice of collecting salary data based on levels of experience, if found useful. However, the global data requirement for each occupation is an average annual remuneration for the reference year.

It was agreed that the list of item and the survey form will be further reviewed by the RIAs, prior to the finalization of the materials in December 2016.

### **Machinery and Equipment**

Marko Rissanen, World Bank, presented the current status of operational materials for the 2017 Machinery and Equipment survey. It was noted that the currently available Global Core List was established for the interim activities based on the 2015 Eurostat-OECD list, and hence the list needs to be updated for the ICP 2017. It was also noted that the agreed changes to the ICP classification will result in recoding of selected basic headings and underlying items, as well reallocating items currently under the "Other manufactured goods n.e.c." basic heading to "Other products" basic heading.

It was agreed that that GIU will update the current Global Core List based on the 2017 Eurostat-OECD list and new classification. The Eurostat-OECD pre-survey list will be made available by end-November, and the final list by end-March. It was further agreed to introduce an "unspecified" pair for each "specified" item, where applicable, and collect and compile pricing instructions from the regions. Lastly, it was agreed to improve the survey form to include: i) questionnaire on importance; ii) a field for nondeductible taxes; iii) and further clarifications on the reported prices.

## **Construction and Civil Engineering**

Marko Rissanen, World Bank, presented the draft materials for the 2017 Construction and Civil Engineering survey. It was noted that, while the 2011 ICP input cost approach was kept unchanged, the survey form was improved for the interim ICP activities, in terms of providing better item descriptions, as well as clarity on reported data, especially on units of measurement. It was further noted that while information on mark-ups and professional fees was not utilized during the 2011 round due to issues with data availability and quality, the ICP will attempt to collect this data and apply it for the 2017 estimates.

It was agreed that the Global Core List and survey form will be further reviewed by the RIAs, including potential addition of items introduced by regions, prior to the finalization of materials in December 2016. It was further agreed that the Eurostat and OECD will identify a group of countries to provide the ICP Construction and Civil Engineering survey requirements for linking purposes.

## **Survey Framework Questionnaire**

William Vigil-Oliver, World Bank, presented the draft survey framework questionnaire for the 2017 household consumption survey. The draft is based on the questionnaire developed for the 2011 round of ICP. The questionnaire continues to have as its main objective collecting information on the scope and coverage of country's household consumption price survey. However, the 2017 version of the questionnaire was refined and revised for clarity and consistency, and to better address the growing user demand for urban/rural coverage information, as well as to inform the planned ICP/CPI synergies agenda.

The ensuing discussion concluded that the questionnaire needs to be further refined in terms of language and content. It was agreed that a second draft of the questionnaire will be circulated for further review and feedback, prior to its finalization in December 2016.

## **SESSION III. DISCUSSION ON SOFTWARE AND IT SOLUTIONS**

### **Overview of Existing PPP Tools**

Maurice Nsabimana, World Bank, provided an overview of the currently used PPP tools globally and across regions. It was noted that the tools developed by the Global Office for the 2011 round of ICP are still being used in selected regions; however, future usage would require updating the software. It was agreed to update the inventory of the tools presented based on the feedback received during the meeting.

### **Overview of Eurostat PPP System**

Paul Konijn, Eurostat, presented an overview of the Eurostat PPP system that has been developed over the past ten years, now covering the entire PPP production process. The systems comprises a set of online and offline tools: i) Item List Management Tool (ILMT) is a web application for collaborative and transparent list creation process among the participating countries and coordinators; ii) Data Entry Tool (DET) is an offline application for data entry and intra-country validation; iii) Validation Tool (VT) is a web application used for inter-country validation and communication between the countries and coordinators; iv) Aggregation Tool (AT) is a web application for performing the calculation and

aggregation procedures; and v) the Reporting Tool (RT) supports all the tools of the integrated PPP system by providing various reports in different output formats.

It was noted that the GIU is currently testing the system for possible use within the ICP. Potential use scenarios include collaborative item list creation between the global and regional implementing agencies, as well as validation of the global price data. In addition to global usage, various regions expressed interest in adopting the system for production of their regional results.

It was agreed that the GIU will keep the RIAs informed on the progress with the testing, as well as with the options for adopting the system for the global and regional comparisons.

#### **SESSION IV. ICP RESEARCH AGENDA**

Yuri Dikhanov, World Bank, presented draft PPP technical research agenda to inform the future of the ICP. The agenda was drafted based on the findings and recommendations of the UNSC Friends of Chair group's evaluation of the 2011 ICP round, and the analysis conducted by the Global and Regional Implementing Agencies, and technical experts. The overarching aim of the agenda is to support the ICP 2017 comparison and the gradual transition to the rolling survey approach, development of an approach to estimate PPP time series, and the overall improvement of quality, while maintaining comparability as much as possible.

The agenda consist of thirteen items grouped under five priority areas: i) PPP time series; ii) Comparison-resistant areas; iii) PPP reliability and quality; iv) ICP/CPI integration; and v) PPP applications and innovations. It was noted that technical research related to building PPP time series is the most pressing, given the urgency to develop a method to incorporate various interim regional activities into a global set of PPP estimates by end of 2018, as well as support moving towards more frequent estimation of PPPs.

It was agreed that the GUI will incorporate the feedback received during the meeting, and produce a revised version of the PPP technical research agenda. The resulting agenda will be reviewed by the Technical Advisory Group, once the Group is established by the ICP Governing Board.

#### **SESSION V: SIDE MEETING OF TECHNICAL EXPERTS**

The Side Meeting of Technical Experts focused on Priority Area I. "PPP time series" of the draft PPP technical research agenda, which will guide the production of interim PPP updates for 2012-2016 at the end of 2018, and the ICP 2017 results at the end of 2019.

Robert Inklaar, University of Groningen, presented key findings from a joint paper with Prasada Rao on "International Comparison Program (ICP): Compilation of Purchasing Power Parities (PPPs) and Real Expenditures on an Annual Basis", which was first presented at the PPP Research Agenda and Poverty PPPs Meeting in May 2016. The work described in the paper aims at estimating global PPPs for 2012 and 2013 based on the ICP 2011 results, basic heading level expenditures, COICOP-12 level CPIs and main category level national account deflators for 2011, 2012 and 2013. In addition, regional 2012 and 2013 PPPs for Eurostat and Western Asia were utilized. The approach entails extrapolating linked basic heading PPPs from 2011 with appropriate price indices, inserting regional PPPs using extrapolated



linking factors, and linking regions at the aggregate level through the Country Aggregation with Redistribution (CAR) procedure.

Results from three approaches were compared: i) a full update approach that uses all available data; ii) a partial update approach that uses all data except the regional 2012 and 2013 PPPs; and iii) aggregate high-level extrapolations. In addition, the quality of the extrapolation indices was assessed by comparing the aggregations of the detailed indices against the headline indices. Initial findings indicate that extrapolation of household consumption seem to more reliable than other components of gross domestic product; however, several extrapolation indices were flagged for further review prior to reaching any final conclusions on the approach. It was further agreed to reflect feedback received during the meeting in the next version of the paper, most notably on ensuring base country invariance.

Sergey Sergeev, Statistics Austria, provided a brief recall of findings from his paper on “Extrapolation of the ICP 2011 PPPs: Approaches, problems with input data, experiments and first findings”, first presented at the 3<sup>rd</sup> ICP Regional Coordinating Agencies and Technical Experts Meeting in October 2015. The work described in the paper focuses on experiments to extrapolate global 2011 PPPs and to build a PPP time series over the period 2005-2013 (data for 157 countries from six regions were used), using national account expenditures and extrapolation indices (national account deflators and detailed CPIs). It was noted that the set of national account expenditures and extrapolation indices used for the experiment contained several problematic points, requiring further review by regions.

Yuri Dikhanov, World Bank, discussed some issues of PPP extrapolations. In particular, he focused on the issues of granularity (lowest common denominator) in extrapolation and aggregation, effect of desynchronization between surveys, and inconsistencies of CPIs to be used in extrapolation across countries. He also pointed out the necessity of a two-tier approach in aggregation and linking due to the above data quality issues.

It was concluded that both the GIU and RIAs should continue the efforts to build a more comprehensive extrapolation database, as well as to ensure the quality of extrapolation data and indices. It was agreed that this topic will need to be addressed at the first meeting of Technical Advisory Group, scheduled for the spring of 2017.



## 2<sup>ND</sup> INTER-AGENCY COORDINATION GROUP MEETING

Day 1: September 27, 2016 – MC 8-100

08:30 – 09:00	Breakfast
09:00 – 09:15	Welcome and meeting objectives
<b>Session I</b>	<b>Global and Regional Preparations for ICP 2017</b>
09:15 – 12:30	<p>Regional preparedness for ICP 2017 launch:</p> <ul style="list-style-type: none"> <li>– Updates on country participation</li> <li>– Timetable of surveys and release of regional results [both interim and ICP 2017]</li> <li>– Technical preparations: regional items lists and operational material</li> <li>– Workshops and capacity-building activities</li> <li>– Outreach activities</li> </ul>
12:30 – 14:00	<b>Lunch break</b>
14:00 – 16:00	<p>Global preparations:</p> <ul style="list-style-type: none"> <li>– Governance framework and activities</li> <li>– Planning and overall timetable for ICP 2017</li> <li>– Technical preparations: global items lists, operational materials and extrapolation data</li> <li>– Knowledge materials and outreach activities</li> <li>– Global and regional budgets and fund-raising efforts</li> </ul>
<b>Session II</b>	<b>Review of ICP 2017 operational material for price surveys and national accounts activities</b>
16:00 – 17:00	ICP classification and national accounts questionnaires

**Day 2: September 28, 2016 – MC 8-100**

<i>08:30 – 09:00</i>	Breakfast
<i>09:00 – 11:00</i>	Household consumption
<i>11:00 – 11:30</i>	Housing
<i>11:30 – 12:00</i>	Private health
<i>12:00 – 12:30</i>	Private education
<i>12:30 – 14:00</i>	<b>Lunch break</b>
<i>14:00 – 14:30</i>	Government
<i>14:30 – 15:00</i>	Machinery and equipment
<i>15:00 – 15:30</i>	Construction and civil engineering
<i>15:30 – 16:00</i>	Survey framework questionnaire
<b>Session III</b>	<b>Software and IT solutions</b>
<i>16:00 – 16:30</i>	Overview of existing PPP tools
<i>16:30 – 17:00</i>	Overview of Eurostat PPP system

**Day 3: September 29, 2016 – MC 8-100**

<i>08:30 – 09:00</i>	Breakfast
<b>Session IV</b>	<b>ICP research agenda</b>
<i>09:00 – 11:00</i>	Research agenda areas, priorities and progress to date
<b>Session V</b>	<b>Side meeting of technical experts</b>
<i>11:00 – 14:00</i>	<p>Research agenda priority area I. PPP time series</p> <ul style="list-style-type: none"> <li>– Moving to a rolling benchmark/survey approach</li> <li>– Linking interim regional updates into a global comparison</li> <li>– Building PPP time series for the interim period</li> <li>– Fine tuning the global linking procedures</li> </ul>



## 2<sup>nd</sup> Inter-Agency Coordination Group Meeting Side Meeting of Technical Experts

### Objectives:

The meeting objectives are to initiate the technical discussions surrounding topics on the draft *PPP Research Agenda* under *Priority Area I. PPP time series*, to help guide the production of interim PPP updates for 2012-2016 at the end of 2018, then 2017 results at the end of 2019. The topics are:

- Moving to a rolling benchmark/survey approach
- Linking interim regional updates into a global comparison
- Building PPP time series for the interim period
- Fine tuning the global linking procedures

### Agenda:

- Rao and Inklaar’s findings from their paper “International Comparison Program (ICP): Compilation of Purchasing Power Parities (PPPs) and Real Expenditures on an Annual Basis”.
- Brief recall of Sergeev’s findings from his paper “Extrapolation of the ICP 2011 PPPs: Approaches, problems with input data, experiments and first findings”
- Comments and discussion

### Background documents:

[International Comparison Program \(ICP\): Compilation of Purchasing Power Parities \(PPPs\) and Real Expenditures on an Annual Basis, Rao and Inklaar](#)

[Extrapolation of the ICP 2011 PPPs: Approaches, problems with input data, experiments and first findings, Sergeev](#)

### Annex 3: List of Participants

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Name	Organization
Fessou Emesan Lawson	African Development Bank (AfDB)
Gregoire Mboya Deloubassou	African Development Bank (AfDB)
Kaushal Joshi	Asian Development Bank (ADB)
Paulus Konijn	Statistical Office of the European Communities (Eurostat)
Marjanca Gasic	Statistical Office of the European Communities (Eurostat)
Niall O'Hanlon	International Monetary Fund (IMF)
Andrey Kosarev	Interstate Statistical Committee of the Commonwealth of Independent States (CIS-STAT)
Valerica Accibas	Interstate Statistical Committee of the Commonwealth of Independent States (CIS-STAT)
Vasily Kuznetsov	Russian Federal State Statistics Service (Rosstat)
Sergey Sergeev	Statistics Austria
Francette Koechlin	Organisation for Economic Co-operation and Development (OECD)
Giovanni Savio	United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC)
Majed Skaini	United Nations Economic and Social Commission for Western Asia (UN-ESCWA)
Robert Inklaar	University of Groningen
David Roberts	Consultant
Nada Hamadeh	World Bank
Grant Cameron	World Bank
Yuri Dikhanov	World Bank
Marko Olavi Rissanen	World Bank
Mizuki Yamanaka	World Bank
Maurice Nsabimana	World Bank
William Vigil-Oliver	World Bank
Inyoung Song	World Bank
Hanan AbuShanab	World Bank
Mathieu Djayeola	World Bank
Christelle Kouame	World Bank