



MINUTES OF THE INTERNATIONAL COMPARISON PROGRAM TECHNICAL ADVISORY GROUP

May 17-19, 2021

Virtual meeting

Welcome and meeting objectives

The Technical Advisory Group (TAG) of the International Comparison Program (ICP) held a meeting on May 17- 19, 2021, via videoconference.

The main objectives of the meeting were to discuss the ICP 2017 results and their impact, and to review the progress made on several ICP research agenda items, as per the meeting agenda provided in Annex 1. In attendance were the TAG Chair, Alternate Chair, members and observers, representatives from ICP Regional Implementing Agencies, as well as staff from the ICP Global Office, which serves as TAG secretariat, as listed in Annex 2. The meeting documents and presentations are available [here](#).

Sir Angus Deaton, TAG Chair, opened the meeting by welcoming the new [TAG members](#), Mary O’Mahony and Michel Mouyelo-Katoula. Carmen Reinhart, Chief Economist, World Bank, provided opening remarks, reflecting on the institution of the ICP as a permanent element of the global statistical work program, the improved quality of ICP 2017 cycle results, the challenges posed by the COVID-19 pandemic on the ICP 2021 cycle, and the improvements to the program brought about by the comprehensive research agenda. Lastly, she thanked Sir Angus Deaton and Paul Schreyer for their leadership of the TAG.

ICP 2017 results dissemination and ICP 2021 launch

Nada Hamadeh, ICP Program Manager, World Bank, presented an overview of the current status of the program. She noted that both the global and regional [releases of ICP 2017 results](#) had been widely welcomed and that users have acknowledged the consistency of the 2017 results with the 2011 results. Furthermore, the release of the forthcoming “Purchasing Power Parities for Policy Making: a Visual Guide to Using Data from the International Comparison Program” publication in June 2021 as part of the 2017 cycle’s communication strategy will help illustrate to users and policy makers the wide application of PPP-based indicators and ICP data in development analyses.

Regarding the ICP 2021 cycle, Statistics Finland and Statistics South Africa were elected co-chairs of the ICP Governing Board. The cycle has been launched in all ICP regions, with country participation at a similar level to the previous cycle. However, the COVID-19 pandemic has delayed the initiation of price surveys in some countries. The ICP Inter-Agency Coordination Group (IACG) has issued guidance notes for countries on meeting the ICP [price data](#) and [national accounts expenditure data](#) requirements during the

pandemic period. She also noted that meetings at the regional and global levels had continued via virtual means during the period.

The TAG acknowledged the widespread adoption of the ICP 2017 results and the progress made in preparation of the ICP 2021 cycle. Subsequently, TAG noted concerns regarding timely country participation, particularly that of some large economies, and the possibility that the COVID-19 pandemic will spread to previously less-affected regions in the coming months. On a general note, the distortions caused by the pandemic may turn out to be long-term structural changes, with yet unforeseen impacts. In order to mitigate these risks, and in order to adequately assess the ICP 2021 results, it is prudent to collect sufficient metadata during the data collection and validation phases. Together with any available price data collected in 2020, these could assist in the analysis of the ICP 2021 results. However, it was noted that additional data and metadata collection, management and validation would require supplementary resources, especially at the global level.

Analysis of ICP 2017 results

GDP, Wellbeing, and Health: Thoughts on the 2017 Round of the International Comparison Program

Sir Angus Deaton presented a working paper co-authored with Paul Schreyer titled: “GDP, wellbeing, and health: Thoughts on the 2017 round of the International Comparison Program”. The paper highlights the consistency between the ICP 2017 and ICP 2011 extrapolated results, which had not always been the case between successive ICP benchmark comparisons. The authors recognize the continued relevance of GDP as an indicator of economic output, while emphasizing its shortcomings as a measure of well-being. To illustrate this aspect, the authors begin by plotting a Preston Curve, exhibiting a close positive relation between Actual Individual Consumption (AIC) and life expectancy at birth. However, this relation did not hold during the COVID-19 pandemic, where higher number of deaths per capita were observed in higher-income countries. Continuing the topic of GDP interpretation, the authors compared the GDP per capita of the top 12 countries with their respective AIC per capita, and found large differences between the two measures. The paper identifies some countries as “investment hubs” or “resource rich”, observing that countries in these categories tend to have lower AIC per capita than the GDP per capita would suggest. The case of the large Irish GDP increase in 2015 is a further example of the disconnect between GDP per capita and well-being, even material. Lastly, on inequality, the authors note that cross country inequality is much smaller when computed using PPPs rather than market exchange rates, but this measure does not inform about inequality within countries.

The TAG highlighted the continued relevance of GDP as a key economic figure, particularly during the COVID-19 pandemic lockdowns, as governments and the civil society sought to measure the impact of restrictions on output. With regards to statistical activities by national statistical offices (NSOs) during COVID-19, it was acknowledged that the full impact and implications of the pandemic are yet to be evaluated and understood. It was also noted that several technical groups, bodies, and agencies, such as the Inter-Secretariat Working Group on Price Statistics, Eurostat, and the International Monetary Fund (IMF), have prepared notes on the COVID-19 impact, which can be a valuable source of information for the ICP.

Understanding the World Economy: Insights from ICP 2017

Alan Heston, University of Pennsylvania, and Prasada Rao, University of Queensland, presented their recent paper “Price Levels, Size, Distribution and Growth of the World Economy: Insights from recent International Comparisons of Prices and Real Product”. The authors begin by decomposing GDP growth in PPP terms between 2011 and 2017 into three components: (i) real growth, (ii) inflation; (iii) and exchange rate variation. Subsequently, the authors investigate inequalities in per capita real expenditures, suggesting the importance of focusing on individual and actual consumption expenditure by households. On the relationship between price levels and per capita GDP, the authors also argue that the recent ICP results show that the price of tradeable goods also rises with per capita incomes, contrary to what the Balassa-Samuelson effect and the law of one price would suggest. This result may arise from the incorporation of non-tradable input costs, such as the price of land, into the production of tradeable goods. Another relevant contribution of this paper is the calculation of global price level indices and international average prices using different methods, allowing for various temporal analyses to be made. The authors conclude by acknowledging the ICP 2017 results provide a pivotal benchmark view of the world economy predating the COVID-19 pandemic.

The TAG welcomed the work and noted the benefits of the used approach for further analyzing and understanding the ICP results and the world economy.

Uses and applications of ICP data and PPPs

Food Prices for Nutrition

William Masters, Tufts University, presented on the Food Prices for Nutrition project. The project is a partnership between Tufts University, the International Food Policy Research Institute (IFPRI) and the World Bank, focusing on calculating and disseminating diet cost estimates. A further area of research investigates the relation between the observed dietary practices of a population, and the dietary guidance provided by governments, with the nutritional value of least-cost diets. Another area of research is price dynamics, namely how food groups are affected by seasonality in different geographical locations. The next steps for the project involve monitoring healthy diet costs and affordability, participating in discussions relating to poverty and diet costs, and advancing the frontier of food price analysis. Lastly, it was noted that production and monitoring diet cost estimates would benefit from higher frequency data.

The TAG welcomed the project and noted its relevance for the use of ICP and other data in providing an empirical basis for national poverty lines. Members raised the possibility of including other data sources, such as the Billion Prices Project, and discussed the relevance of subsistence farming and producer prices for diet cost measurement. It was noted that while subsistence farming blurs the line between consumer and producer, the focus of the project so far has been on market prices from the consumer perspective. On data sources, it was noted that while alternative data sources may prove valuable, initial investigation suggested that the consistency and reliability provided by the ICP program is hard to replicate. On the same note, the ICP metadata and variation coefficients provide valuable information to address the issues of price variation. However, it was stressed that obtaining higher frequency data is crucial for the project going forward, and hence it was suggested that the World Bank would consider sourcing price data from the national CPIs, while leveraging ICP practices to ensure quality and comparability of the price data. The collected data would also benefit other ongoing food cost-related initiatives, as well as the ICP’s goal to produce annual PPPs.

ICP Research Agenda Item 01: Compilation of PPP Time Series

Calculating annual PPPs beyond the benchmark year

Marko Rissanen, World Bank, presented the current methodology used to calculate PPPs beyond the most recent benchmark year. It was noted that prior to the ICP 2017, all extrapolations were solely based on the most recent benchmark year estimates, overriding all previously released estimates. This was considered suboptimal for users and thus a new approach was introduced in ICP 2017, in which previous ICP benchmark results were maintained, while PPPs between the benchmark years were interpolated. However, the calculation of PPPs beyond the most benchmark year continues to rely on the extrapolation method used by the World Bank's World Development Indicators (WDI) at the level of GDP and individual household consumption.

The ICP 2017 approach to calculate annual PPPs between benchmark years, developed by Robert Inklaar and Prasada Rao, uses all available data, and maintains fixity of regional results, as available. The approach extrapolates and retro-polates benchmark year PPPs at the basic heading level, and produce annual results, in principle, following the benchmark year calculation methodology. For the calculation of PPPs beyond the most recent benchmark year the same approach cannot be used, as the retro-polation of PPPs is not possible. Nevertheless, it is possible to rely on the extrapolation of PPPs from the most recent benchmark year, which would allow for incorporating interim regional results, as available, and having access to full set of results. However, operational challenges, namely, obtaining required datasets and increased workload on IACG agencies and participating countries, was stressed.

The TAG acknowledged the benefits of extending the annual PPP approach to cover years beyond the most recent benchmark year. However, the availability of required data should be taken to account when considering the practical feasibility of the approach. Furthermore, in order to ensure that users have access to timely estimates, PPPs for most recent years may still be estimated based on the simple extrapolation approach utilized by the WDI. The TAG recommended the IACG to assess the feasibility of using the annual PPP approach for estimating PPPs beyond the most recent 2017 ICP benchmark.

ICP Research Agenda Item 05: Quality and Reliability of PPPs

Inconsistency between benchmarks

Robert Inklaar, University of Groningen, presented the co-authored paper "Inconsistencies in comparing relative prices over time: patterns and facts". The paper analyzes PPPs from different benchmark years, different countries, and different products, compared to their relative inflation, expenditure shares, and income levels. The authors find smaller inconsistencies for recent ICP benchmarks and for similar countries, but higher inconsistencies for product categories such as education, healthcare, and housing. Additionally, inconsistencies distorting the international income distribution are uncommon, and more frequent PPP surveys are unlikely to reduce inconsistencies in a considerable manner.

The TAG welcomed the work and highlighted the benefits of developing a formalized way to measure inconsistencies between benchmarks. It was also noted that while consistency between benchmarks is desirable, it is not the only goal of the ICP, because structural changes in the world economy can be mistaken for inconsistencies. A related point is the theoretical unfeasibility of achieving a full consistency between GDP growth and PPPs, although this limitation is likely to explain only a small fraction of the inconsistencies observed in the past.

Constructing measures of reliability for PPPs using stochastic approach

Gholamreza Hajargasht, University of Queensland, presented the forthcoming paper on reliability measures for PPPs, co-authored with Prasada Rao. The paper analyses the correlation of standard errors between bilateral and multilateral PPPs using different methods, arriving at the conclusion that cluster robust standard errors are the best measure of PPP reliability. These standard errors may be interpreted as the sensitivity of PPP estimates to different item samples. Moreover, moving from bilateral to multilateral PPPs resulted in an increase in the standard errors for countries more similar to the USA and a decrease in lower standard errors for countries less similar to the USA. Lastly, it was also found that, in these calculations, the Gini-Éltető-Köves-Szulc (GEKS)-Fisher Index has the lowest standard errors compared to other analysed methods.

The TAG welcomed the work and noted the importance of constructing measures of reliability for PPPs. It noted that the methods used in the paper do not impose fixity, which is likely to reduce the sensitivity of estimates between dissimilar countries. The TAG also noted the possibility of using the measurement of standard errors to improve PPP estimates.

The Gerschenkron effect in ICP 2011 and ICP 2017

Yuri Dikhanov, World Bank, presented his paper on the Gerschenkron effect in ICP 2011 and ICP 2017. The Gerschenkron effect (or bias) can be defined as an overvaluation in a country's real GDP attributed to its different price structure relative to the base country. To assess the Gerschenkron effect, the paper compares the results obtained by the GEKS method with the Geary-Khamis (GK) method, using the data from the ICP 2011 and ICP 2017 cycles. Additionally, the paper introduces a third method, Ilke-Dikhabov-Balk (IDB), which is an additive method like the GK, but, like the GEKS, it is not affected by the scale of individual countries. By comparing these three methods between different countries and regions, using ICP data, the paper found that: (i) the GK method exhibited a clear Gerschenkron bias, albeit smaller than in previous ICP cycles, (ii) the IDB method did not exhibit a detectable Gerschenkron bias, and (iii) the application of fixity does not distort the GEKS index. Lastly, the author suggests the usefulness of publishing both sets of results, one estimated with GEKS and the other with IDB, as the two methods have different useful properties.

The TAG welcomed the work and noted the importance of reassessing the Gerschenkron effect based on the most recent ICP results. It was noted that, while the ICP has opted to maintain its PPP estimation methods, this should not prevent research being conducted on the use of alternative estimation methods and approaches. Regarding the option to release multiple sets of PPPs, based on different methods, the TAG reaffirmed concerns on user reception, given that understanding the differences require a good understanding of PPP estimation methodology.

ICP Research Agenda Item 07: CPI-ICP Synergies and Subnational PPPs

CPI-ICP integration guide

Patrick Kelly, Statistics South Africa, presented the status of the guide on the integration of CPI and ICP production activities. It was noted that historically the ICP and CPI production activities have not been well integrated, while a closer relationship could have clear benefits for both programs. The target audience of the guide are the price statisticians in NSOs, and its main aim is to identify areas for CPI-ICP synergies. The guide is undergoing final editing, prior to release and dissemination.

The TAG welcomed the guide and highlighted the importance and potential benefits of greater communication and synergies in the production of CPI and ICP estimates.

Subnational PPP guide

Prasada Rao, University of Queensland, presented the status of the guide on the compilation of subnational PPPs. The main objective of the guide is to instruct ICP and CPI practitioners in planning, coordinating, and implementing a subnational PPP program, and to advise the users of subnational spatial price indices on the use and interpretation of the resulting price level and real expenditure comparisons. The guide is undergoing final editing, prior to release and dissemination.

The TAG welcomed the guide and highlighted the importance of subnational PPPs.

Estimation of the subnational spatial CPIs using scanner data

Luigi Biggeri, University of Florence, presented a paper on the estimation of subnational spatial CPIs using scanner data. The paper focuses on three experiments conducted in Italy: (i) the use of scanner data to compute subnational CPIs; (ii) the computation of subnational CPIs for lower income households; and (iii) price collection in outlets where lower income households tend to shop.

On the first experiment, scanner data from supermarkets and hypermarkets resulted in the price collection of more than two million prices for 60,000 products. However, as it was difficult to find products consumed in all the sub areas, the researchers decided to test two approaches, one based on a stricter comparability criteria (WB) and the other based on a looser comparability criteria (ASESD). The WB approach produced smoother results across the entire territory, while the ASESD approach revealed a clearer North-South divide as expected by the relative per capita income between regions. Regarding the second experiment, the researchers found that by limiting the price data to the first quintile of the price distribution, thus obtaining the lowest prices for each product, they were able to observe the same North-South divide as before. Finally, for the third experiment, a specific analysis using the Households Expenditure Survey to select the households living below the national poverty line was done. It was found that these households tend to purchase items less frequently and tend to prefer traditional shops and discount outlets.

The TAG welcomed the work on subnational level and noted the difficulties in the treatment of scanner data, which requires further research to be conducted. On subnational prices indexes, it was noted that the price of non-tradeable goods, such as land, housing and utilities, also have effects on price levels. Regarding the WB and ASESD methods, it was observed that, by loosening the comparability criteria, there is a risk of defeating the purpose of the price comparison, since different products would be bought by different income groups.

ICP Research Agenda Item 11: ICP PPPs and Global Poverty

Use of revised 2011 and 2017 PPPs in global poverty measurement

Christoph Lakner, World Bank, presented the status regarding the adoption of ICP 2017 PPPs in the World Bank's global poverty measures. The presentation started by noting the recommendation by the Atkinson Commission that new PPPs should not be incorporated in global poverty estimates until 2030 and the related World Bank response stating that new PPP estimates could be integrated before 2030, if the ICP

PPP estimation methodology had stabilized. He informed the TAG that the World Bank's Global Poverty Working Group has been assessing the 2011 and 2017 ICP methodology and the impact of the 2017 PPPs on the international poverty line and global poverty counts.

The 2017 PPPs would have a limited impact on the international poverty line and would result in a slight reduction in global poverty, relative to the revised 2011 PPPs. However, more variation was observed at country level and a few problematic cases were highlighted. Another measure used to assess the impact of the 2017 PPPs was the comparison with other welfare metrics such as the under-five mortality rates.

The next steps are to incorporate the feedback received from the TAG, finalize the draft paper on the use of revised ICP 2011 and 2017 PPPs in global poverty measurement, circulate the paper for feedback, and make a decision in September regarding the adoption of the ICP 2017 PPPs in the next global poverty update that will be produced in March 2022.

The TAG recorded its reservation on the Atkinson Commission recommendation of not incorporating new PPPs until 2030, as it would be inadequate for global poverty estimates to rely on data collected two decades prior. Furthermore, the World Bank's proposed approach for assessing the stability of ICP results over two ICP cycles, by comparing their changes to CPI changes over the same period, is not adequate. Concerning the use of alternative welfare measures, such as under-five mortality, for cross-checking the ICP results the TAG indicated that this is a questionable procedure, if only because these indicators do not always move together, and indeed it is often the object of policy to break the links so that, for example, some countries have improved infant mortality without poverty reduction. Regarding the use of national poverty lines, it was noted that their quality and provenance varies between countries, and that without understanding their basis, there is little justification for their use in constructing an international poverty line. On a related note, the concept of using one international poverty line for countries with very different geographies and development levels may not be suitable. An alternative solution could be to adopt a basic needs approach focused on low income countries and noted, again, the work on food prices and nutrition presented earlier, and discussed above.

Updates from the System of National Accounts Research Agenda

Well-being, sustainability and distributional analysis

Catherine Van Rompaey, World Bank, and Jorrit Zwinjnenburg, Organisation for Economic Co-operation and Development (OECD), presented the latest updates on the System of National Accounts (SNA) revision related to well-being and sustainability. The SNA and the 7th Edition of the Balance of Payments Manual (BPM7) are both currently under development and scheduled for release in 2025.

The SNA 2025 update related to well-being and sustainability focuses on five areas: (i) distribution of household income, consumption saving, and wealth; (ii) unpaid household service work; (iii) labor, education, and human capital; (iv) health and social conditions; and (v) environmental economic accounting. The guidance documents for these five areas have been drafted and the next step is to integrate and align them into the traditional SNA aggregates. The goal at this stage is to strike a balance between broadening the SNA framework while maintaining feasibility of implementation, which can only be achieved with consultation with NSOs and research communities.

The TAG recognized and welcomed the ambition of the current SNA 2025 revision; however, it noted that the capacity of NSOs may limit the adoption of a new SNA framework.

ICP Research Agenda: Research priorities and next steps

The TAG reviewed the progress made to date on the ICP research agenda and discussed the research priorities in the ICP 2021 cycle. The COVID-19 pandemic will be the main issue that will define the ICP 2021 cycle, and research should be targeted to understanding its implications on prices, national accounts, and the ICP as whole. Another related concern is the data quality in ICP 2021, because many countries may experience significant changes in expenditures and prices, and because of challenges to routine methods of data collection. The research item on alternative data sources could be expanded specifically to explore viable alternatives to address COVID-19 related issues.

The agenda item on the use of rolling price surveys was discussed. Since the adoption of rolling price surveys by individual regions is underway, but since there are no plans to implement it simultaneously on a global level, it may be necessary to plan a strategy for achieving the ultimate goal of estimating frequent annual PPPs. Regarding housing, the TAG recognized the importance of reliable housing price and volume estimates, and it was suggested that the research developed by the Asian Development Bank (ADB) during the 2017 ICP cycle should be continued. With respect to education, the example of the United Kingdom was mentioned, where the school lockdown period was accounted for by a downward adjustment of teaching output measures, resulting in a drop in quarterly GDP at constant prices; other countries adopted different approaches. However, as ICP expenditures are annual, the quarterly effects will be mitigated, but it is still possible that different accounting approaches will result in significant discrepancies between otherwise similar countries.

Lastly, the TAG recognized the importance of anticipating the impacts of the pandemic by analyzing each research agenda topic in light of the COVID-19 implications. In addition, further cooperation with regional and international institutions was encouraged, to share data, findings, and solutions.

It was concluded that a second TAG meeting in late 2021 would be necessary to further evaluate and assess the research priorities considering the COVID-19 challenges and implications.

Annex 1: Meeting Agenda

Day 1: Monday, May 17, 2021, 8am-11am, Washington, DC time

- 08:00 – 08:15 Welcome, opening remarks and TAG membership updates [Chair]
- 08:15 – 09:00 ICP 2017 results dissemination and ICP 2021 launch [ICP Global Office]
- 09:00 – 10:30 Analysis of ICP 2017 results
- [GDP, Wellbeing, and Health: Thoughts on the 2017 Round of the International Comparison Program](#) [Deaton and Schreyer]
 - Understanding the World Economy: Insights from ICP 2017 [Heston and Rao]
- 10:30 – 11:00 Uses and applications of ICP data and PPPs
- Food Prices for Nutrition [Tufts University, IFPRI and World Bank]

Day 2: Tuesday, May 18, 2021, 8am-11am, Washington, DC time

- 08:00 – 09:00 ICP Research Agenda (item 01): [Compilation of PPP Time Series](#)
- Calculating annual PPPs beyond the benchmark year [ICP Global Office]
 - [ICP PPP Time Series Implementation](#) [Rao and Inklaar]
- 09:00 – 10:30 ICP Research Agenda (item 05): [Quality and Reliability of PPPs](#)
- Inconsistency between benchmarks [Inklaar]
 - Constructing measures of reliability for PPPs using stochastic approach [Hajargasht and Rao]
 - The Gerschenkron effect in ICP 2011 and ICP 2017 [Dikhanov]
- 10:30 – 11:00 ICP Research Agenda (item 07): [CPI-ICP Synergies and Subnational PPPs](#)
- CPI-ICP integration guide [Kelly and Rao]
 - Subnational PPP guide [Biggeri and Rao]

Day 3: Wednesday, May 19, 2021, 8am-11am, Washington, DC time

- 08:00 – 09:00 ICP Research Agenda (item 11): [ICP PPPs and Global Poverty Measurement](#)
- Use of revised ICP 2011 and 2017 PPPs in global poverty measurement [World Bank]
- 09:00 – 10:00 ICP Research Agenda: Research priorities and next steps [Discussion]
- 10:00 – 10:45 Updates from the System of National Accounts Research Agenda:
- Wellbeing, sustainability and distributional analysis [OECD and World Bank]
- 10:45 – 11:00 Closing remarks [Chair]

Annex 2: List of Participants

ICP Technical Advisory Group members

- Sir Angus Deaton, Princeton University
- Paul Schreyer, Organization for Economic Co-operation and Development (OECD)
- Alan Heston, University of Pennsylvania
- D. Prasada Rao, University of Queensland
- Mary O’Mahony, King's Business School
- Michel Mouyelo-Katoula, Independent Expert
- Xianchun Xu, Tsinghua University

ICP experts

- Bettina Aten, United States Bureau of Economic Analysis (BEA)
- Eric Figueroa, United States Bureau of Economic Analysis (BEA)
- David Roberts, Independent Expert
- Sergey Sergeev, Independent Expert
- Luigi Biggeri, University of Florence
- Robert Hill, University of Graz
- Miriam Steurer, University of Graz
- Patrick Kelly, National Statistics, South Africa
- Robert Inklaar, University of Groningen
- Gholamreza Hajargasht, University of Queensland

Food prices and nutrition experts

- William Masters, Tufts University
- Anna Herforth, Tufts University
- Derek Headey, International Food Policy Research Institute (IFPRI)

Global poverty measurement experts

- Carolina Sanchez-Paramo, World Bank Group
- Deon Filmer, World Bank Group
- Dean Mitchell Jolliffe, World Bank Group
- Christoph Lakner, World Bank Group
- Daniel Gerszon Mahler, World Bank Group
- Aziz Atamanov, World Bank Group
- Judy Yang, World Bank Group
- Samuel Kofi Tetteh Baah, World Bank Group
- Bob Allen, New York University

Well-being and sustainability experts

- Catherine Van Rompaey, World Bank Group
- Jorrit Zwinjnenburg, Organization for Economic Co-operation and Development (OECD)

Annex 2: List of Participants Cont'd

ICP Inter-Agency Coordination Group (IACG)

- Ben Paul Mungyereza, African Development Bank (AfDB)
- Gregoire Mboya De Loubassou, African Development Bank (AfDB)
- Kaushal Joshi, Asian Development Bank (ADB)
- 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)
- Paulus Konijn, Statistical Office of the European Union (Eurostat)
- Hakan Linden, Statistical Office of the European Union (Eurostat)
- Pierre-Alain Pionnier, Organization for Economic Co-operation and Development (OECD)
- Beiling Yan, Organization for Economic Co-operation and Development (OECD)
- Rolando Ocampo, United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC)
- Claudia Andrea De Camino Ferrario, United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC)
- Ernestina Perez, United Nations Economic Commission for Latin America and the Caribbean
- Ana Victoria Vega, 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)
- James William Tebrake, International Monetary Fund (IMF)
- Brian E. Graf, International Monetary Fund (IMF)
- Jens Mehrhoff, International Monetary Fund (IMF)

Observers

- Yang Jialiang, National Bureau of Statistics China
- Wang Yang, Tsinghua University
- Elena Martinez, Tufts University

World Bank

- Carmen Reinhart, World Bank Group
- Haishan Fu, World Bank Group
- Nada Hamadeh, World Bank Group
- Marko Rissanen, World Bank Group
- Yuri Dikhanov, World Bank Group
- Mizuki Yamanaka, World Bank Group
- Maurice Nsabimana, World Bank Group
- Inyoung Song, World Bank Group
- Yan Bai, World Bank Group
- Rui Costa, World Bank Group
- Elizabeth Purdie, World Bank Group
- Nancy Kebe, World Bank Group