



## **MINUTES OF THE INTERNATIONAL COMPARISON PROGRAM**

### **TECHNICAL ADVISORY GROUP**

**NOVEMBER 6-7, 2023**

**Hybrid Meeting**

#### **Welcome and meeting objectives**

The Technical Advisory Group (TAG) of the International Comparison Program (ICP) held a hybrid meeting on November 6-7, 2023.

The main objectives of the meeting were to update the Group on the progress with the implementation of the current ICP 2021 cycle, discuss the preliminary results of the 2021 cycle and the plans for the release of the results, provide updates on ICP Research Agenda items on “PPPs and Real Expenditures for Dwelling Services”, “Fine Tuning Global Linking Procedures”, “Compilation of purchasing power parity (PPP) time series”, and “Uses of PPPs for National and International Policy Making”, as per the meeting agenda provided in Annex 1. In attendance were the TAG Chair, members, and observers, representatives from the Regional Implementing Agencies, and staff from the World Bank ICP Global Office, which serves as TAG secretariat, and other World Bank staff, as listed in Annex 2. The public meeting documents and presentations are available on the [ICP website](#).

Paul Schreyer, Chair, thanked Sir Angus Deaton in absentia for his previous role as Chair and thanked the Global Office for the meeting’s preparations. He invited Haishan Fu, World Bank Chief Statistician and Director, Development Data Group, World Bank, to make opening remarks. She noted that the ICP 2021 cycle had faced many challenges and was now at a critical final stage, with results due to be published in early 2024. She noted the passing of TAG member Michel Mouyalo-Katoula earlier this year, his contribution to the ICP as a Global Manager, and his impact while working at the World Bank. She also thanked Sir Angus Deaton and Nada Hamadeh in absentia for their contributions to the program through the former’s role as TAG Chair and the latter’s role as ICP Global Manager. She also noted the World Bank’s initiative to pursue an evolution roadmap to become a more impactful institution, part of which was through generating, using, and sharing data more systematically.

#### **Session I: Update on the ICP 2021 Cycle**

Marko Rissanen, World Bank, [presented](#) on the status of the cycle, covering the overall timeline, program participation, and survey status; data submission and assessment status; an update on the replicability

and transparency of ICP results; governance and coordination activities; and knowledge and outreach activities and recent uses. It was noted that:

- The number of participating economies for the ICP 2021 cycle is consistent with previous cycles.
- The regions faced various challenges arising from COVID-19, the war in Ukraine, and the crisis in the Middle East. These challenges resulted in delays to surveys, data submissions, processing, quality assurance, and calculations. To address these challenges, the ICP Inter-Agency Coordination Group (IACG) recommended that the release of the results be delayed until Q1, 2024.
- Household consumption data have been submitted for all regions, while non-household consumption data are broadly submitted. The share of Global Core List items priced by countries was generally high. Data validation is still ongoing in some regions. An analysis of submitted data identified problematic basic headings that warranted further validation.
- Efforts to further improve the replicability and transparency of ICP results in the current 2021 cycle benefitted from investments made in the 2017 cycle, ongoing use of enhanced and streamlined data processing, and independent PPP estimation by three experts and an advisor. Furthermore, two World Bank data blogs on PPP calculations had been published since the 2017 cycle.
- Risks to the cycle and its results had necessitated the following mitigation activities. On data quality, enhanced validation efforts were adopted; on the timeliness of results, a revised publication schedule was adopted alongside close monitoring of the production schedule; and on comparability, TAG technical guidance on linking the Commonwealth of Independent States (CIS) region, and an assessment of the impact on ICP 2021 results was sought.
- Regarding governance activities since the previous TAG meeting, the United Nations Statistical Commission (UNSC) had reviewed the 2023 ICP report, which was submitted “for information”. The report submitted for the March 2024 session will be “for discussion”. Furthermore, the Governing Board met in February 2023 and noted progress made with the ICP 2021 cycle, despite the COVID-19 pandemic and the war in Ukraine, and the need to identify a new approach to link the CIS region; the need to approach the national implementing agencies on completing the ICP 2021 cycle activities in a timely manner and to begin preparations for the ICP 2024 cycle; the need to identify sustained funding for the program and to strengthen advocacy efforts; and the current and anticipated uses of PPPs. The IACG had convened in May 2023 and October 2023 and discussed the ICP 2021 cycle implementation, reviewed data, planning for the 2023/4 governance activities and ICP 2021 cycle release, and planning for the ICP 2024 cycle.
- Potential new uses of ICP data include: (i) the use of PPPs in the World Bank’s income classifications, and (ii) the use of PPPs in a new indicator aimed at monitoring shared prosperity using the concept of the prosperity gap.

In discussion, it was noted that the release of 2021 cycle results was likely to be towards the end of March 2024. On quality assurance, it was noted that further validation actions at all levels are needed before a thorough review of the preliminary results takes place. The TAG also asked if some quality measures of national accounts expenditures could be presented, similar to the commonly used metrics for price data validation.

It was further noted that the regions and countries have started work to move to the new Classification of Individual Consumption According to Purpose (COICOP) 2018, and that the Group could discuss the Classification further under the [Any Other Business](#) session. In addition, Eurostat outlined regional plans for adopting the COICOP 2018 classification.

Lastly, the Global Office confirmed that the World Bank was charged with submitting the forthcoming UNSC report, with input from the regions.

In summary, the Chair noted significant progress with the cycle despite geopolitical challenges and welcomed the replicability and transparency of the production of results scheduled to be published in early 2024. He noted the outstanding risks at the national and regional levels which need to be addressed, and that the transition to COICOP 2018 will need to be reviewed at a later stage by TAG, as it will have implications for the [ICP classification of final expenditure on GDP](#). He noted the potential use of PPPs in the World Bank income classification and poverty measures. The Chair also noted an additional use of OECD PPPs as an input into a [mechanism](#) for salary adjustments for a group of coordinated institutions, including the OECD.

## **Session II: ICP Research Agenda: PPPs and Real Expenditures for Dwelling Services in Asia**

Kaushal Joshi, Asian Development Bank (ADB), presented an update on the work carried out in Asia and the Pacific on a hybrid approach to measuring housing. The hybrid approach uses both rental prices and housing volume data to compute regional housing PPPs. Historically, the region has faced several challenges in comparing housing services. Despite the ADB's efforts to implement the recommended rental and quality approaches, results were implausible due to a wide heterogeneity and differences in housing data estimation approaches within the region. Hence, the region adopted a "reference volume" approach for the ICP 2005 and 2011 cycles. During the ICP 2017 cycle, ADB researched and developed a "hybrid" approach that uses data collected from both housing rentals and housing volume surveys. The approach was presented to the Regional Advisory Board and ICP TAG in 2019. Both bodies agreed to use the "reference volume" approach for the ICP 2017 cycle, while work on the new hybrid approach continued. The new hybrid approach presented to TAG aims to use and combine the best of both rental and volume housing data and introduces quality adjustments to PPPs using an income-based adjustment factor to better account for differentials in housing services quality between rich and poor economies. It was noted that the new hybrid approach does not result in any major shifts in regional PPPs.

In discussion it was noted that the current housing approach used by Eurostat-OECD uses either rental or volume approach for housing PPPs, which are then linked by a set of overlapping linking countries. The Group noted that the Asia and the Pacific region had faced challenges in past ICP cycles and had adopted the reference volume approach as a best alternate. The Group further noted that the new hybrid approach is an improvement over the previous reference volume approach, that the new approach has been thoroughly analyzed, and that the impact of the new approach is modest. Moreover, it was noted that the new approach utilized most ICP housing data and does not rely on external data, it is a reasonable and practical pragmatic approach. Lastly, it was stressed that the new approach is not a change of ICP methods, rather it is bringing the region in line with the ICP method. For possible future research and background, the Group suggested a few possible additional analyses such as using different indicators,

ensuring consistency with national accounts weights, and tentatively testing the new hybrid approach in other regions.

In conclusion the TAG agreed that the hybrid approach improves upon the existing methodology and has been sufficiently tested and proven robust enough for implementation. The TAG endorsed this new hybrid approach to be used for the regional Housing PPPs in the Asia and the Pacific region and advised that a full justification and explanation of the method and its development be documented in the ADB 2021 report with a reference to the approach additionally included in the global report.

### **Session III: Preliminary ICP 2021 cycle results**

#### Preliminary 2021 results

Marko Rissanen, World Bank, [presented](#) preliminary ICP 2021 cycle results with a review of the global linking method, the treatment for linking the CIS region to the global comparison, the treatment for housing linking, historical extrapolated ICP 2011 and ICP 2017 PPPs, a comparison of 2017 and 2021 national accounts deflators and CPIs, and a review of extrapolated ICP 2017 and ICP 2021 PPPs. The results presented reflected very early data and it was noted that some regional data were still being validated and assessed and final regional data submissions are expected by end-2023. It was noted that final results would be computed in parallel by Giovanni Tonutti, Sergey Sergeev, and Yuri Dikhanov for comparison purposes, quality control, and transparency.

In discussion it was noted that highlighting oil exporting economies on the 2021/extrapolated ICP 2017 GDP PPPs comparison chart would be helpful, as oil exports are subject to fluctuations in market exchange rates and may affect GDP PPPs. The Group discussed the potential impact of changes in expenditure shares on ICP results, and suggested that a narrative be established in response to potential questions from users. It also noted that an annual production of ICP PPPs would produce more stable results over time.

In summary the TAG noted that the comparison of preliminary results of the 2021 cycle with extrapolated 2017 results was reassuring. With regards to the new method of linking the CIS region directly to the global comparison, rather than through the method employed in previous cycles whereby the region was linked through Russia's participation in both the OECD and CIS comparisons, was a welcomed normalization of the linking process.

The TAG is expected to review the full set of ICP 2021 cycle results, covering ICP 2021 results, revised ICP 2017 results, and PPP timeseries, at its next meeting, including an assessment on the impact of ADB's new housing approach, inclusion of the CIS region as the sixth core region, and the impact of the differing expenditure weights between the ICP 2017 and ICP 2021 due to the COVID-19 pandemic.

#### Approach to produce revised 2017 results

Marko Rissanen, World Bank, [presented](#) a recap of the approach to produce revised benchmark results and a review of the currently available regional results from Asia and the Pacific, CIS, and Eurostat-OECD. Revised 2011 regional results were produced based on revised national accounts expenditures, while global 2011 results were revised based on revised regional PPPs, national accounts expenditures, and finetuning of the linking approach. For the 2021 cycle, the TAG supported recalculating linking factors

when the previous ICP benchmark year results are revised as best practice, which would also allow for updating the housing linking factors. However, it was stressed that, in principle, any underlying price data should not be revised.

The TAG was asked whether the Asia and the Pacific regional PPPs per the new endorsed “hybrid” approach to housing PPPs should be utilized for revised regional and global 2017 results. It was noted that users may be wary of large revisions to historical data (original 2017 vs revised 2017), but that incorporating the new method would result in fewer discrepancies between revised 2017 and 2021 results. In addition, ADB had also illustrated that the impact on results between the two methods was modest. The TAG noted that changes to expenditure and population data would also play a role in the linking factors. On applying the new linking method for the CIS region for revised 2017 results, it was noted that the data were not available and thus it would not be possible to incorporate the global core list linking of the CIS region retrospectively. In conclusion, the TAG recommended the use of the new hybrid approach to housing in Asia and the Pacific in the calculation of the revised global 2017 results.

#### Approach to produce 2017 – 2021 PPP time series

Giovanni Tonutti, World Bank, [presented](#) an overview of the approach to be adopted for the current cycle for producing PPP time series estimates for the years 2017 to 2021. The proposed approach follows the methodology developed by [Inklaar and Rao \(2019\)](#) and adopted for the estimation of global PPP time series for 2011 to 2017 during the ICP 2017 cycle results calculation. Two main challenges specific to the current cycle were noted, namely, the change in methodology for linking the CIS region in the global comparison and the implications of the impact of COVID-19 on expenditures for interpolating missing information. The presentation concluded on the progress made to improve the efficiency of the computational estimation processes.

In relation to the first challenge, three potential options were presented for the estimation of CIS PPPs in interim years:

- I. To compute the geometric average between (i) the PPPs estimated by including CIS as one of the core regions and (ii) those obtained by linking CIS via Eurostat-OECD.
- II. To compute the weighted, geometric average between (i) the PPPs estimates including CIS as one of the core regions and (ii) those obtained by linking CIS via Eurostat-OECD. The weights are a linear function of the distance of each interim year to the two benchmark years.
- III. To compute EUO-linked estimates for the years 2017-2020, and rely on the benchmark estimates in 2021.

The TAG agreed to proceed with option II: estimating PPPs for CIS countries in the interim years by applying a weighted geometric average of the PPP estimates obtained by linking the CIS as one of the core global regions and of the PPP estimates obtained by linking the CIS countries to Eurostat-OECD via Russia (as done for the ICP 2017 cycle).

With regards to the second challenge, three potential options were presented for interpolating granular expenditure information where missing in interim years:

- I. To maintain linear weights from 2017 and 2021, as employed for the 2011-2017 timeseries estimation.

- II. To estimate non-linear weights in interim years, in order to approximate the expenditure structure for interim year 2020 closer to 2021, and for interim years 2018 and 2019 closer to 2017.
- III. To not estimate any weights and apply the 2021 expenditure structure to 2020, and the 2017 structure to 2018 and 2019.

The TAG agreed to proceed with option III: applying the expenditure structure as reported in the benchmark year 2017 to the interim years 2018 and 2019, and to apply the expenditure structure as reported in the benchmark year 2021 to the interim year 2020.

#### Approach to produce ICP 2021 cycle non-benchmark country estimates

Mizuki Yamanaka, World Bank, [presented](#) on plans for producing ICP 2021 results for non-benchmark countries. The presentation covered the extension of non-benchmark imputation to include Actual Individual Consumption (AIC) and the application of imputation, retro/extrapolation, or interpolation to economies with varying participation status.

It was noted that the inclusion of AIC with ICP 2017 results was tested by including AIC in the model in the current method of seemingly unrelated regression (SUR) alongside Gross Domestic Product (GDP) and household consumption (HHC). The results demonstrated that the estimated AIC-level PPPs are in line with those of GDP and HHC, and the inclusion of AIC in the SUR method had minimum impacts on the estimation of GDP and HHC estimation in comparison to the original estimation. Therefore, it was suggested to include AIC in the imputation for ICP 2021 cycle.

Furthermore, for countries with varying participation cycles over recent ICP cycles, specific cases where inconsistency issues can possibly arise due to a change in estimation method were summarized and discussed to confirm the principle ICP 2021 approach for the specific cases.

The TAG endorsed the inclusion of AIC estimates for non-benchmark countries, noting their usefulness in assessing the material well-being of households. The TAG confirmed the principle of respecting the most recent benchmark data if it exists and employing imputation only where no benchmark data or no reliable data for extrapolation exists. Therefore, for a country that is participating in the 2021 cycle but was not in the 2017 cycle, 2021 results should be retro-polated to 2017. Where 2011 was the most recent participation cycle, as far as extrapolation factors such as the Consumer Price Index are regarded as reliable, it needs to be extrapolated from 2011 benchmark data. However, where extrapolation factors are assessed as unreliable, imputation would be considered. Furthermore, the length of period of extrapolation from the last benchmark year would need to be assessed carefully in each cycle to avoid unreasonably long-term extrapolation. The availability of underlying data for extrapolation and imputation will be assessed for each case, and calculating results for 2017-2021 will be tested once final benchmark data are available. The TAG will be consulted in case any further consideration is necessary.

#### Plans for the ICP 2021 cycle release

Marko Rissanen, World Bank, [presented](#) plans for the global release of the ICP 2021 cycle results which would comprise revised 2017 PPPs, 2021 PPPs, and a 2018-2020 PPP time series. A new publication heading of “Total Consumption Expenditure” – the sum of households and NPISH final consumption expenditure and individual consumption expenditure by government and collective consumption expenditure by government – was suggested, bringing the total number of published headings to 45. It was also proposed to introduce a new indicator “Expenditure component share of AIC (AIC = 100%)”.

Furthermore, it was noted that the PPP timeseries for inter-benchmark years was published for six headings: GDP; actual individual consumption; households and NPISH final consumption expenditure; general government final consumption expenditure; gross fixed capital formation; and domestic absorption.

Lastly, it was proposed that the ICP 2021 global report focus on main results and analyses, methodology, and issues specific to the 2021 cycle and thus would be a more concise publication than that for the 2017 cycle, which included many data tables and appendices of program information, all of which will be available online.

Subsequently, the regional implementing agencies reported on their release plans. ADB noted that their release plans will be similar to 2017 with the same publication levels and indicators as the global report, and with less emphasis on the history of the program and approaches than before. A chapter on the approach to housing PPPs will be included as will a discussion of the impact of COVID-19 on expenditure shares. US dollar-based PPPs will also be included in ADB's database. A meeting with regional economies will be held before the release to share results. UN-ECLAC noted that a press release will be issued to coincide with the global release, and a workshop will be held at the end of quarter 1, 2024 to share regional results. A report will be released during 2024. AfDB reported that its regional report will not cover methodology or substantive background information, and will focus on data and analyses including the African trade market. A discussion of subnational PPPs produced for South Africa will also be included. UN-ESCWA reported that it routinely publishes annual PPPs in December of each year, and the forthcoming release will include 2019 – 2021 PPPs and 2022-2023 PPP forecasts. After the global release a revised regional report will be issued and will reflect US dollar-based estimates. Eurostat will issue a press release referencing the global results, and the OECD will issue a press release, and potentially an additional blog.

The TAG endorsed the new publication heading "Total Consumption Expenditure" and indicator "Expenditure component share of AIC (AIC = 100%)" and welcomed a reduced global report with blogs and articles following the release focusing on specific analyses and subject areas. The final review of published details will be made at the forthcoming TAG meeting.

## **Session IV: ICP Research Agenda (cont'd)**

### Item 04: Fine Tuning Global Linking Procedures

Yuri Dikhanov, World Bank provided a presentation and document on fine tuning global linking procedures.

The paper<sup>1</sup> was written as a continuation and a formal write-up of the presentation given at the previous TAG meeting on the same topic. The paper deals with the effects in regional linking arising from the uneven number of countries per region leading to "larger" regions having a disproportionate impact on the global comparison. Under the current methodology this results in Africa having three times more weight than Asia in the calculation of global PPPs, despite having a smaller share of global GDP. The paper

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<sup>1</sup> "Improving the ICP inter-regional linking procedure", Dikhanov (2023).

suggests an alternative method to address this issue, by using several index numbers which were introduced and formalized to minimize this effect. Several case studies were considered, and the best index number for this purpose was found to be the Geometric IDB [Ikke-Dikhanov-Balk] index, which eliminates the disproportionate impact of regions with a higher number of countries.

The desirability of a neutral linking method is also not settled since, if global PPPs were calculated with the World as a single region, continents with more countries would naturally contribute more to the global calculation, a reality also reflected in the current method. Nevertheless, the stability of global PPPs and the lower impact of those particular basic headings that are difficult to compare are desirable properties, which require further assessment.

Overall, the TAG acknowledged the importance of refining the ICP methodology and suggested forming a dedicated Task Force to further discuss and advance the [ICP Research Agenda](#) item “[04: Fine Tuning Global Linking Procedures](#)”. The ICP Global Office will establish the Task Force for the forthcoming ICP 2024 cycle.

#### Item 01: Compilation of PPP Time Series

Marko Rissanen, World Bank, [presented](#) on plans for the compilation of PPP time series and referenced the background to the initiative through a longstanding discussion by the TAG. The recent benefits of more frequent ICP comparisons were noted, in terms of stable methodology and national, regional, and global operations, and less reliance on extended extrapolations at aggregated level, which have resulted in more stable results and general acceptance by users of ICP results. At the same time, users today expect more frequent and recent data, and thus it was suggested that the ICP should consider the production of annual PPPs at the global level. It was noted that annual PPPs are currently produced by the Eurostat-OECD and Western Asia programs. An outline of possible approach to produce annual PPPs was subsequently presented, with a note on the importance of ensuring the relevance and longevity of the ICP for coming years.

The TAG asked how GDP updates are currently incorporated, and it was noted that the World Bank’s *World Development Indicators (WDI)* incorporates recent GDP updates frequently, but the ICP does not incorporate new GDP estimates in its PPP calculations, aside of when revised benchmark results are released. It was also discussed why the proposed the annual PPP approach had not been introduced earlier. It was noted that that in principle and in theory there are no obstacles, but the limitation has been the maturity of the program and available resources. It was noted that the Eurostat-OECD approach to producing annual PPPs was based on the principle of spreading the workload evenly over the years, and which helped to ensure the sustainability of resources. The Western Asia approach to produce annual regional PPPs was also discussed. Lastly, it was noted that a clear plan to produce annual PPPs should be articulated, coupled with discussion on available resources.

In summary, the TAG supported plans to move to annual production. The Chair noted the successful annual PPP production in the Eurostat-OECD Programme and in Western Asia. He also noted timeliness and frequent updates were important to users. While additional costs and capacity building may be needed, the increased frequency may bring about improvements in institutional knowledge. Noting that there would be different timetables and organizational challenges in achieving this across the regions, the Chair welcomed the proposal to prepare a discussion paper. Lastly, the Chair acknowledged that longer-term funding may be needed if annual PPPs are to be estimated in all ICP regions.



## **Session IV: New Uses and Applications of ICP PPPs and Data**

### Update on using PPPs in World Bank income classifications

Catherine Van Rompaey, World Bank presented on the potential use of PPPs to update the World Bank's income classifications including progress since the report to the TAG at its previous meeting.

It was noted that the current World Bank income classifications are based on market exchange rates, while the World Bank's support for using PPPs in country income classifications dates back 40 years. However, PPPs have not been utilized thus far, as PPP calculations at the global level lacked the methodological stability and regularity to make it viable. With the current status of the ICP program, these issues have been largely resolved, as the ICP has yielded PPP measures of improved quality and frequency, anchored in regular ICP benchmarks. The resulting PPP-based GNI per capita measures would be comparable and aligned with the World Bank's measurement objectives. Therefore the PPP-based method could be adopted to classify economies by income levels for both analytical and operational uses.

It was noted that since the previous ICP TAG meeting, consultations with internal stakeholders and external partners had been conducted. Potential adoption of the new approach using PPPs and the timing of the implementation will be confirmed pending broader consultations within the World Bank.

Subsequently, Prasada Rao was invited as a discussant and presented his response and suggestions for the revision of the threshold when new ICP benchmark results are released. He noted that except when PPPs are extrapolated with relative-inflation measures, updating thresholds with the inflation of the reference country (US) does not accurately reflect the real growth of the countries in the classification. A numerical example exhibited the need for further adjustments to the thresholds accounting for the difference between inflation measures and changes in PPPs in different countries. It was pointed out that it would require the identification of the group of countries that form the basis for updating a particular threshold. Therefore, further work is necessary to fine-tune the PPP-based approach especially when new ICP benchmark results are incorporated into the classification. Another practical approach would be to apply the same process when moving from the market exchange rate-based classifications to PPP-based, namely, maintaining the number of countries in each category, and re-estimating the thresholds accordingly.

Acknowledging the recent progress, the TAG reconfirmed that the move to PPP-based classifications is important to reflect the reality of economies within the global economy, and that its adoption would improve the visibility of ICP data. The TAG also recognized the need for further testing and fine-tuning of methodology for the threshold update for benchmark replacement to identify pragmatic adjustment mechanisms.

### **Any other Business**

Per the request of the Chair, Inyoung Song, World Bank, [presented](#) on the new COICOP 2018 classification and how it differs from the current [ICP Classification of Final Expenditure on GDP](#). It was noted that many countries have already adopted or are initiating a transition to COICOP 2018. The COICOP 2018 introduces (i) a detailed Subclass, which is equivalent to the ICP Basic Heading level, (ii) a systematic separation of goods and services, and (iii) modernized goods and services. Furthermore, below the ICP Category Level,

the COICOP 2018 includes more headings in each classification level: this change and the overall revision create challenges for matching COICOP 2018 and ICP Classification. The challenges include inconsistent merging and re-splitting of headings, new headings adding new items to be priced, and shifting lower-level headings to different higher-level headings. The challenges not only affect priced item matching, but also impacts national accounts expenditures. However, the benefits of having a single classification for ICP, CPI, and National Accounts purposes were also highlighted. The presentation concluded that the Global Office would consult the regional implementing agencies, experts, and other organizations on possible revisions of the ICP Classification. For the ICP 2024 cycle, it was noted that linking Eurostat-OECD PPP results, which would follow the COICOP 2018 classification for selected years, with the rest of the ICP regions should be further investigated.

The TAG agreed that more work is needed to assess the extent of ICP Classification revision necessary and recommended that this agenda item be discussed at the next TAG meeting.

The TAG agreed to hold the next meeting in early 2024 with the focus on reviewing the ICP 2021 cycle results.

## Annex 1: Meeting Agenda

### Day 1: Monday, November 6, 2023

09:00 – 09:15 Welcome and opening remarks

#### SESSION I: Update on the ICP 2021 cycle

09:15 – 10:30 Update on the ICP 2021 cycle

- Overall timeline, participation, and survey status
- Governance and coordination activities
- Update on the replicability and transparency of ICP results
- Data submission and assessment status
- Knowledge and outreach activities and recent uses

10:30 – 10:45 Break

#### SESSION II: ICP Research Agenda (First Session)

10:45– 11:45 Item 02: PPPs and Real Expenditures for Dwelling Services in Asia

#### SESSION III: Preliminary ICP 2021 cycle results

11:45 – 12:30 Preliminary 2021 results

- Approach
- Treatment of CIS-region linking
- Treatment of housing linking
- Results

12:30 – 14:00 Lunch

14:00 – 15:30 Preliminary 2021 results (Cont'd)

15:30 – 15:45 Break

15:45 – 17:00 Approach to produce revised 2017 results

### Day 2: Tuesday, November 7, 2023

#### SESSION III: Preliminary ICP 2021 cycle results (Cont'd)

09:00 – 09:45 Approach to produce 2017 – 2021 PPP time series

09:45 – 10:30 Approach to produce ICP 2021 cycle non-benchmark country estimates

10:30 – 10:45 Break

10:45 – 12:30 Plans for the ICP 2021 cycle release

12:30 – 14:00 Lunch

#### **SESSION IV: ICP Research Agenda (Second Session)**

**14:00 – 14:45**            **Item 04: Fine Tuning Global Linking Procedures**

**14:45 – 15:45**            **Item 01: Compilation of PPP Time Series**

**15:45 – 16:00**            **Break**

#### **SESSION V: New Uses and Applications of ICP PPPs and Data**

**16:00 – 16:45**            **Update on using PPPs in World Bank income classifications**

#### **SESSION VI: Closing**

**16:45 – 17:00**            **Any other business and closing remarks**

## **Annex 2: List of Participants**

### ICP Technical Advisory Group

- Paul Schreyer, Organization for Economic Cooperation and Development (OECD) (Chair)
- Alan Heston, University of Pennsylvania
- D. Prasada Rao, University of Queensland
- Mary O’Mahony, King's Business School
- Xianchun Xu, Tsinghua University
- Robert Feenstra, University of California-Davis

### ICP experts, guest speakers and observers

- Bettina Aten, United States Bureau of Economic Analysis (BEA)
- Sergey Sergeev, Independent Expert
- Wanqi Liu, Tsinghua University
- Jialiang Yang, National Bureau of Statistics China

### ICP Inter-Agency Coordination Group (IACG)

- 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)
- Sophie Bournot, Organization for Economic Co-operation and Development (OECD)
- Annabelle Mourougane, Organization for Economic Co-operation and Development (OECD)
- Claudia Andrea De Camino Ferrario, United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC)
- Lady Infante Ortega, United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC)
- Ernestina Brigida Perez Ardiles, United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC)
- Gianna Lopez, United Nations Economic Commission for Latin America and the Caribbean (UN-ECLAC)
- Maria Alejandra Ovalle, 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)

### World Bank

- Haishan Fu, World Bank Group
- Evis Rucaj, World Bank Group
- Marko Rissanen, World Bank Group
- Catherine Van Rompaey, World Bank Group

- Edie Purdie, World Bank Group
- Eric Metreau, World Bank Group
- Giovanni Tonutti, World Bank Group
- Inyoung Song, World Bank Group
- Maurice Nsabimana, World Bank Group
- Mizuki Yamanaka, World Bank Group
- Nancy Kebe, World Bank Group
- Rui Costa, World Bank Group
- Yan Bai, World Bank Group
- Yuri Dikhanov, World Bank Group