

## **PFTAC National accounts statistics Mission to CISO**

**(7- 28<sup>th</sup> August, 2009)**

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In response to CISO's request for technical assistance the Pacific Financial Technical Assistance Cooperation (PFTAC) sent Zia Abbasi (Regional Multisector Statistics Advisor) for a period of three weeks (7<sup>th</sup>-28<sup>th</sup> August, 2009) to review data sources and methods used to produce official national accounts statistics (NAS) for the Cook Islands. The mission worked closely with Cook Islands Statistics Office (CISO) staff.

CISO is responsible for producing NAS for the Cook Islands. Annual current price and constant 2000 price estimates of gross domestic product (GDP) are produced using the production approach. Only broad level industry and institutional sector aggregates are released.

The RMSA met with key data users from the Ministry of Finance and Economic Management at the beginning of the mission to discuss priority data requirements, that included: (i) improving the coverage and quality of the current price GDP estimates; (ii) improving and rebasing the constant price estimates to a more recent reference year; (iii) consistent time series data for 1982 onwards; and (iv) more detailed industry value added data. GDP by expenditure approach (especially final consumption and capital formation estimates); gross national income (GNI), gross disposable income (GDI), saving and net lending estimates; quarterly GDP estimates; and industry value added by island were also identified as high priorities.

The mission reviewed the source data used to compile the GDP estimates and in doing so visited and met the Secretary of Agriculture of the MOA with his senior officials, the Secretary of Marine Resources, the Financial Supervisory Commission (FSC) and her staff, MFEM (Treasury Division plus the Revenue Management Division) staff including CIIC finance staff

The activities undertaken during the current mission included: (i) providing advice in relation to statistics prerequisites; (ii) review of source data used to produce the GDP estimates; (iii) review of the compilation methodology and worksheets; (iv) redevelopment of the compilation methodology and worksheets, incorporating more recent benchmark data and new source data; (v) rebasing the constant price estimates to 2006 prices; (vi) providing advice and training; and (vii) preparing an action plan to implement the mission's recommendations.

We thank all those that we have visited and requested for data for your cooperation throughout this mission and especially for your ongoing assistance in providing data and further clarifications to data given for this statistical output.

We are grateful to Zia and his team at PFTAC for providing us with assistance in this area of our work.