

CISO Staff attend Seminar on national accounts statistics

(Denarau, Fiji from 27 - 31 July 2009)

Amelia Ngatokorua Senior Statistics Officer, attended the regional National Accounts Statistics (NAS) Seminar held at the Radisson Resort, Denarau Island, Fiji from July 27-31, 2009. The seminar was conducted by the Pacific Financial Technical Assistance Centre (PFTAC) of the International Monetary Fund (IMF) with support from donor partners. The target participants for this seminar are the most senior national accounts statistics compilers.

This was the first PFTAC course on national accounts for many years and the first one on the new (2008 SNA) manual. Mr Zia Abbassi (PFTAC); Mr Michael Andrews (PFTAC); Mr Alick Nyasalu (SPC) Mr Jason Annabel (ABS) were the main resource persons for the seminar. Mr Matt Davies (IMF/PFTAC Coordinator) opened the seminar highlighting the objectives of the seminar; a users' perspective on the importance of national accounts; the priorities of National Accounts development in the Pacific and connection with PFTAC's broader strategy. Matt Davies said that, "National Accounts are the fundamental element of macroeconomic policy making analysis, and what users need from national accounts include a good characterization of what is happening in the economy; information close to the time it refers; and frequent information. He further said that the priorities of national accounts in the Pacific include improving the source data and moving beyond GDP. PFTAC national accounts strategy according to Davies include improving compilation techniques and data quality such as ensuring that GDP(P) statistics is available in Micronesia countries; improving quality and coverage of GDP(P); development or improvement of GDP(E); improvement of price deflators; rebasing GDP estimates to more recent reference years; expanding the aggregates and improving frequency. With respect to other series, PFTAC is looking at addressing those that are constrained by resources with BOP being the first priority after national accounts.

This is the first national accounts training that the Cook Islands has attended. Amelia found the training very informative but was too much to cover in the one week. It would be beneficial if there would be a follow up workshop to see how each participant has absorbed and how the country have progressed since. Amelia found the regional comparison of national accounts statistics development interesting giving an indication of Cook Islands' position within the region, indicating our strengths and weaknesses and how much more work needs to be done.

The ability of achieving our priorities depends a lot on what data is available and quality of source data (such as household and establishment surveys, price indices and administrative data) including the country's commitment and funding available towards these developments. The seminar was not only a time of learning and sharing of experiences amongst Pacific Islands but also a time when PINACLE was established with a vision that "All Pacific Island countries produce and disseminate comprehensive, high quality and timely national accounts statistics, consistent with international statistical standards, without external assistance."