

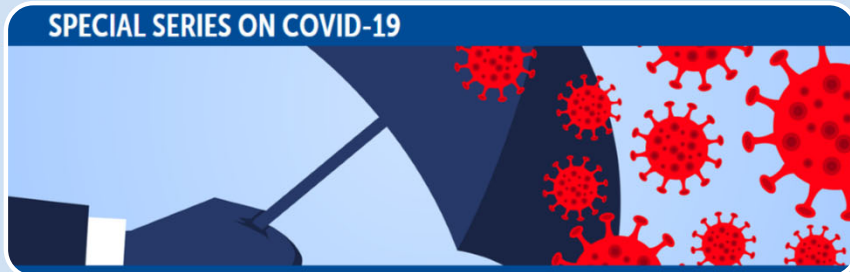


**STATISTICS**

# **National Accounts: Continuing Operations During a Crisis**

Robert Dippelsman  
Deputy Division Chief, Real Sector Division  
IMF Statistics Department

# Based on IMF Note: “National Accounts Statistics Continuity”



## IMF Notes

- [IMF Note on National Accounts Business Continuity](#)
- [Also: IMF notes on prices, government finance, balance of payments, dissemination](#)

## Other Notes

- [UN – Statistics – COVID-19 response](#)
- [Official Statistics & COVID-19: Now and after the crisis](#)

# Impacts of the crisis

## It's a different crisis in each country

Degree of spread

Health effects

Lockdowns and other restrictions

Dependence on remittances, tourism

Some issues also apply to other crises (political turmoil, earthquakes, floods, etc.)

## It's especially a problem for quarterly national accounts

Advance release calendar

Heightened interest in Q2 data

BUT may also affect timing of annual national accounts compilation for 2019

# Some of our data sources are late or missing!!

## Challenges

Lower / slower response. Delay publication or use preliminary methods?

Non-response may be caused by temporary or permanent closure - imputations could be wrong.

Dialogue with data suppliers.

## Proposed solutions

### Relax data demands

- Request only essential information for key aggregates
- Focus on key respondents and key industries
- Accept estimates of activity instead of precise figures

### Change collection methods

- Complete survey with large respondents directly over the phone

### Communicate with respondents to ensure cooperation

### Reassess imputation techniques

- Distinguish “not reporting but operating” from “not reporting because no longer operating”
- Extrapolate results from a matched sample
- Use alternative data sources

# Our NA staff cannot work normally!!

## Challenges

Work from home

Laptops, network access, limitations of using mobile phones

Security

## Proposed solutions

### Computer access and security

- Staff will need office laptops or home computers
- Install necessary software and documents
- Monitor IT capacity – prioritize releases and only essential staff should be allowed on the network.
- Develop protocols to ensure data security and confidentiality

### Data access

- Designate key staff needed to access headquarters
- Develop protocols to share worksheets with more than one staff to protect against equipment failure / illness

### Communication and dissemination

- Organize a messenger group for staff to communicate
- Develop protocols for remote approval and data dissemination

# Some of our series are acting strangely!!

## Challenges

Seasonal adjustment (irregular component; direct/indirect adjustment)

CPI and household consumption deflator behaving differently - weight changes

Ratios/assumptions giving peculiar results

## Proposed solutions

Check estimate of irregular component in seasonally adjusted estimates

- Compare direct and indirect seasonal adjustment.

Anticipate user queries

- Prepare explanations in advance.

Old assumptions that have worked well may need checking

- Look closely! (Check extrapolated growth rates; adjust indicators)

# All this and we have new arrangements to classify too!!

Guidance note on government transactions

Guidance note on deferred rental payments / interest on loans

Shifts in service delivery

- Reduction in face-to-face services; Growth in online and remote services.

## **We have to inform our users!!**

Advance warning of delays / problems in sources

Advise about future revisions – could be higher in future.

Treatment of selected components, changes in methods, identify possible queries.



# Some good examples:

## BLS

- <https://www.bls.gov/covid19/consumer-price-index-covid19-impacts-may-2020.htm>

## BEA

- <https://www.bea.gov/help/faq/1409>

## INSEE

- <https://www.insee.fr/en/statistiques/4485646>

## Eurostat

- [https://ec.europa.eu/eurostat/documents/10186/10693286/QNA\\_estimates\\_guidance.pdf](https://ec.europa.eu/eurostat/documents/10186/10693286/QNA_estimates_guidance.pdf)
- [https://ec.europa.eu/eurostat/documents/737960/9861115/COVID19\\_national\\_accounts\\_QandA.pdf](https://ec.europa.eu/eurostat/documents/737960/9861115/COVID19_national_accounts_QandA.pdf)

## **End (of talk)/ Beginning (of discussion)**

What about your success stories?

What about your unresolved problems?

Thank you for your participation!