Work Plan
Achievements and Program
For the Next 18 Months

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January 2019
• Modules Overview
• General Issues
• Progress Achieved and Work Moving Forward
  • Real Sector Statistics
  • External Sector Statistics
  • Fiscal and Debt Reporting
  • Financial Access Survey
  • Online Learning
  • Statistical Information Management
• Fast Forward: Projected D4D Fund Progress by July 2020
**Modules Overview**

**Module M1**
Addressing Data Needs and Quality Concerns
- **USD 19-21 million**

**Module M2**
Financial Access Survey (FAS)
- **USD 4-5 million**

**Module M3**
Online Learning
- **USD 5-7 million**

**Module M4**
Statistical Information Management (SIM)
- **USD 1-1.5 million**

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**Real Sector Statistics (RSS)**
- Residential Property Price Indexes (RPIs)
- High-Frequency Indicators (HFIs)
- Source Data and Intermediate Statistics
- **USD 6-7 million**

**External Sector Statistics (ESS)**
- Current Account of the Balance of Payments (CA BOP)
- Financial Account of the Balance of Payments (FA BOP)
- **USD 6-7 million**

**Fiscal and Debt Reporting (GFS/PSDS)**
- Government Finance Statistics (GFS)
- Public Sector Debt Statistics (PSDS)
- **USD 7 million**
## Phasing of Workstreams

<table>
<thead>
<tr>
<th>Modules</th>
<th>Submodules/Description</th>
<th>Work Streams</th>
<th>Fiscal Year</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>M1</strong></td>
<td><strong>Addressing Data Needs and Quality Concerns</strong></td>
<td><strong>Submodule: RSS</strong></td>
<td>FY2019 FY2020 FY2021 FY2022 FY2023</td>
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<td></td>
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<td>RPPIs</td>
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<td>Source Data and Intermediate Statistics</td>
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<td><strong>Submodule: GFS/PSDS</strong></td>
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<td>PSDS</td>
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<td><strong>Submodule: ESS</strong></td>
<td>Current Account BOP</td>
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<td></td>
<td>Financial Account BOP</td>
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<tr>
<td><strong>M2</strong></td>
<td><strong>FAS</strong></td>
<td>Sustain and expand the FAS</td>
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<tr>
<td><strong>M3</strong></td>
<td><strong>Online Learning</strong></td>
<td>Develop and launch eight fundamental statistics courses</td>
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<tr>
<td><strong>M4</strong></td>
<td><strong>SIM</strong></td>
<td>Provide advice on statistical information management practices and related technical environments</td>
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General Issues

Lessons Learned

Participants in diagnostic workshops developed work plans as a foundation for efficient, impactful, and sustainable future TA;

Close engagement with IMF country teams ensures that statistics work focuses at most urgent economic risks;

Complementarity of the IMF’s other CD vehicles and the importance of coordination with other CD providers multiplies CD impact.
Key Role of Diagnostic Workshops to Ensure Country Ownership

**Workshop**
- **Diagnostic:**
  - Assessment of need and capacity of country authorities.
- **Training:**
  - Rationale;
  - Source data;
  - Methodology;
  - Compilation methods;
  - Dissemination options.
- **Peer learning:**
  - Exchange on best practices among countries with similar challenges.

**Country-owned Work Plan**
The work plan for selected countries with CD needs includes:
- Baseline of existing practices;
- Decision on mode of CD delivery;
- Assessment of synergies with other IMF CD vehicles and other CD providers;
- Measures to address implementation risks;
- Endorsement by country authorities.

**Technical Assistance (TA) Mission(s)**
- Reform proposals to improve source data, methodology, compilation, and dissemination;
- Hands-on training, using authorities’ own data;
- Assessment of progress made vis-à-vis country log frame milestones.

**CD Final Outcome**
CD activities from the initial SC in June 2018 to April 2019 (9 months):

- 7 workshops with 56 participating countries (43 different countries);
- 23 TA missions in 19 different countries.

Recruitment of team members to build resources for CD delivery:

- D4D Program Manager
- One economist for PSDS CD
- Two financial sector experts for the FAS
## M1 Real Sector Statistics: RPPIs

### CD Delivery

<table>
<thead>
<tr>
<th></th>
<th>FY19</th>
<th>FY20-21</th>
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<tbody>
<tr>
<td>AFR</td>
<td>1 workshop</td>
<td>2 TA missions</td>
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<tr>
<td>APD</td>
<td>4 TA missions</td>
<td>5 TA missions</td>
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<tr>
<td>MCD</td>
<td>-</td>
<td>1 workshop</td>
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<tr>
<td>WHD</td>
<td>-</td>
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### Progress Achieved and Work Moving Forward

This workstream had a quick and successful start, addressing **specific risks to the financial sector and the economy more generally** from real state booms. Strong demand, particularly from Asia (Indonesia, Vietnam, Mongolia);

Work in FY20-21:

- Continuation of **TA work** in Indonesia, Vietnam, Mongolia;
- **Workshops** in the AFR and MCD regions to expand regional coverage and identify candidates for TA based on work plans prepared jointly with country authorities.

### Strategic Outcomes

Strengthened compilation and dissemination of RPPIs, including by developing/improving the wider statistical infrastructure, source data, serviceability and metadata.
Tunisie : l’immobilier dans l’œil du cyclone

Les chiffres de l’indice de l’immobilier publiés il y a une semaine par l’INS confirment quelques réfractaires, malheureusement négatives, sur le secteur.

Les professionnels doivent impérativement modifier leurs offres pour s’adapter à un nouveau contexte. Autrement, c’est la déroute qui s’annonce.

Tous les indicateurs sont dans le rouge

Selon l’indice, les prix ont connu une augmentation de 4% en rythme annuel contre 3,2% sur la

L’Economiste maghrebin (article published in November 26, 2018)
M1 Real Sector Statistics: HFI

CD Delivery

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Progress Achieved and Work Moving Forward

- Findings from innovative TA on the use of Big Data to Indonesia, using retail sector scanner data, offer cost-effective option to compile HFI;

- Focus on diagnostic workshops to train participants in methodology and source data needs and, if deemed macro-critical by beneficiary country, prepare work plans as foundations for possible TA missions:
  - Workshops under way in anglophone AFR and APD in Q4 FY19;
  - Workshops planned for MCD and francophone/lusophone AFR in FY20-21.

- Three TA missions are under way in Q4 FY19 to improve existing HFI (Jordan, Uganda, Vietnam); tentative TA candidates for FY20-21 already identified (Lao P.D.R., Mongolia, and Sri Lanka) will be complemented based on work plans developed during workshops.

Strategic Outcomes

Strengthened compilation and dissemination of well-defined, high-frequency indicators of economic activity.
This sub-module aims at compiling/improving annual and quarterly GDP and services producer price indices (SPPIs):

- **Integrated macroeconomic statistics** (Uganda, Kosovo, Moldova): This advanced statistics technique improves GDP through better understanding of financial flows between sectors and provides insights in spillover analysis; work in Moldova resulted in data revisions relevant for financial sector stability regulations.
- Source data: **Workshop on survey techniques** planned for FY20; administrative data work will start once bilateral donor projects are phased out in FY21.

### Strategic Outcomes

Development and use of source data (administrative data, business and household surveys, price indices for services and fast-changing goods in the digital economy, and big data) will contribute to:

- Improved national accounts data, including estimates of the informal economy as well as of the digital economy;
- Diminishing the current large revisions as part of periodic national accounts re-basing exercises;
- Improved sectoral decompositions and cross-sectoral linkages in the national accounts; and
- A new SPPI series that will help better differentiate between productivity-driven price changes (that reflect technological advances) versus general inflationary price changes.
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M1 External Sector Statistics: Current and Financial Account BOP

CD Delivery

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</tr>
<tr>
<td>ALL</td>
<td>1 workshop</td>
<td>1 workshop</td>
</tr>
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Progress Achieved and Work Moving Forward

**TA missions** (Kenya, Uzbekistan) in FY19 addressed BOP errors of several percentage points of GDP, correcting a misleading picture on external sustainability.

Countries tentatively identified for follow-up TA based on a FY19 diagnostic workshop:

- **Lower ESS capacity**: Uzbekistan, Kenya, Madagascar, and Afghanistan;
- **More advanced ESS capacity**: Morocco, Tunisia, and Jordan (data sources and compilation techniques for cross-border transactions resulting from globalization and digitalization) and Philippines (remittances compilation through innovative mobile money transaction surveys; could feed into ESS CD for other LLMICs).

**Follow-up workshops** in FY20-21 will be customized to provide hands-on training on the priority challenges identified in the FY19 diagnostic workshop.

Strategic Outcomes

**Current Account**: More accurate and comprehensive data on international trade in goods and services to inform analysis of the impact of global trends, including global value chains and the digital economy.

**Financial Account**: Strengthened analysis of cross-border risks and vulnerabilities through: (i) improved scope of key components of the financial account, including direct investment and external debt; and (ii) improved coverage of remittances.
M1 Fiscal & Debt Reporting: GFS

High threshold for TA missions under this workstream which is backloaded:

- **TA missions** to Ghana and Comoros in FY19 address serious reporting problems and fiscal risks that have hampered fiscal adjustment;

- The FY20-21 work plan has five TA slots available to be able to react to **urgent needs requested by countries and/or identified by IMF country teams**.

### Strategic Outcomes

High-frequency GFS with improved data quality, frequency, and timeliness are compiled and disseminated to:

- **Fiscal policy-makers** to formulate, monitor, and assess fiscal policy and fiscal risks;
- The **IMF** for surveillance purposes; and
- The **public** to improve fiscal transparency and accountability.
This workstream is front-loaded in response to demands from the global policy dialogue:

- **Bilateral TA work** in FY19 focused on countries with serious debt challenges: Zambia and Zimbabwe (already approved in original work plan) and Liberia (approved by Steering Committee members in October lapse of time).

- Innovative diagnostic workshops aim at maximizing traction of the ambitious TA plan:
  - Work plans from a **prototype workshop** for the AFR region in FY19 are currently finalized;
  - **More workshops** are planned for AFR, APD, MCD, and WHD regions;
  - **18 TA missions** for FY20-21 to be identified based on workshop findings will benefit from recent hiring of additional PSDS expert.

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**Strategic Outcomes**

High-frequency PSDS, including data on contingent liabilities and arrears (as relevant), are compiled and disseminated to:

- **Fiscal policy-makers** to assess and monitor fiscal policy, debt sustainability, and fiscal risks;
- The **IMF** for surveillance purposes, including for the preparation of debt sustainability analyses and re-dissemination in IMF and IMF/World Bank PSDS databases; and
- The **public** to improve fiscal transparency and accountability.
M2 Financial Access Survey

Progress Achieved and Work Moving Forward

Achievements of the 2018 FAS:
- Mainstreaming of the gender-data pilot (35 countries report);
- Introduction of several new series, for example, on “branchless banking”; and
- Increasing demand from users.

Further improvements to the 2019 FAS:
- Further increase response rates
  - Integrate FAS work with CD through workshops as compilers receive methodological training and understand why FAS data matter; FY19 pre-D4D Fund prototype workshop to be replicated in FY20 in MCD; SC guidance required on future workshop for WHD.
  - Streamline data series where regulatory set-ups limit cross-country comparability so that reporting becomes easier.
- Respond to new technological trends and data demands
  - Collect data on value/volume of mobile and internet banking transactions;
  - Collect data on costs of financial services, such as account opening fees, directly from banks’ website; and
- Widen coverage for gender data.

Strategic Outcomes
- Continued production of the FAS, providing access to long time series on financial access;
- Production of new data series to address quickly changing data needs in this dynamic sector, with increasingly broad coverage and scope;
- Basis for monitoring of the SDGs financial inclusion indicator (8.10.1); and
- Contribution to the research and policy agenda on financial inclusion.
M3 Online Learning

Progress Achieved and Work Moving Forward

Work on PSDS online learning course was launched, with three courses planned to be completed by August 2020.

A pedagogical framework has been developed to keep the learner engaged with the following features:

- Attractive visuals to convey the training to comprehend statistics methodology in a concise and appealing format;
- Interactive activities to connect learners in peer-to-peer fora to discuss topics;
- Flexible navigation between basic and advanced lessons for heterogenous group of learners.

Strategic Outcomes

- Development and implementation of a new online training curriculum covering eight fundamental statistical topical courses;
- Translation in up to 5 languages, depending on availability of resources; and
- Certification from online training established as entry requirement to improve efficiency of face-to-face intermediate and advanced training.
### M4 Statistical Information Management

#### CD Delivery

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<td>-</td>
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</tr>
<tr>
<td><strong>MCD</strong></td>
<td>2 TA missions</td>
<td>-</td>
</tr>
<tr>
<td><strong>Worldwide (TBD)</strong></td>
<td>1 TA mission</td>
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#### Progress Achieved and Work Moving Forward

After extensive preparatory work to have a thorough understanding of country needs in this new CD tool, two TA missions are planned for FY19 to support:

- Support to Bank of **Tunisia** on streamlining the data exchange, including through the IMF’s NSDP and to assess current data dissemination; and
- Assisting the Bank of **Lebanon** in improving the exchange of data and metadata using modern information technology.

For **Nauru and Vietnam**, missions have been planned for FY20, but preparatory discussions through video conferences will determine the scope of the work.

A country for the **placeholder for FY21** will be determined once initial interest expressed by several countries has been substantiated.

#### Strategic Outcomes

Disseminate and facilitate implementation of best practices in statistical data and metadata management and related frameworks established by the international community. This includes:

- Transferring knowledge on governance structures;
- Providing information on suitable technical standards and statistical information models; and
- Advice on project design.
CD activities planned to be delivered from the initial SC in June 2018 to July 2020 (24 months):

- **18 Workshops** will offer hundreds of country representatives training and assistance in preparing country-owned work plans;
- **86 TA missions** will push forward the reform agenda in all LLMICs with potential to improve data for policy analysis and decision-making.

### Fast Forward: Projected D4D Fund Progress by July 2020

<table>
<thead>
<tr>
<th>Region</th>
<th>Workshops</th>
<th>TA missions</th>
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<tr>
<td>AFR</td>
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<tr>
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<td>WHD</td>
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<td>3</td>
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<td>Worldwide (TBD)</td>
<td>2</td>
<td>7 (GDP/SPPI, ESS) (ESS, GFS/PSDS, SIM)</td>
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</table>
Thank You!