Work Plan

Achievements and Program
For the Next 18 Months

data for decisions FUND
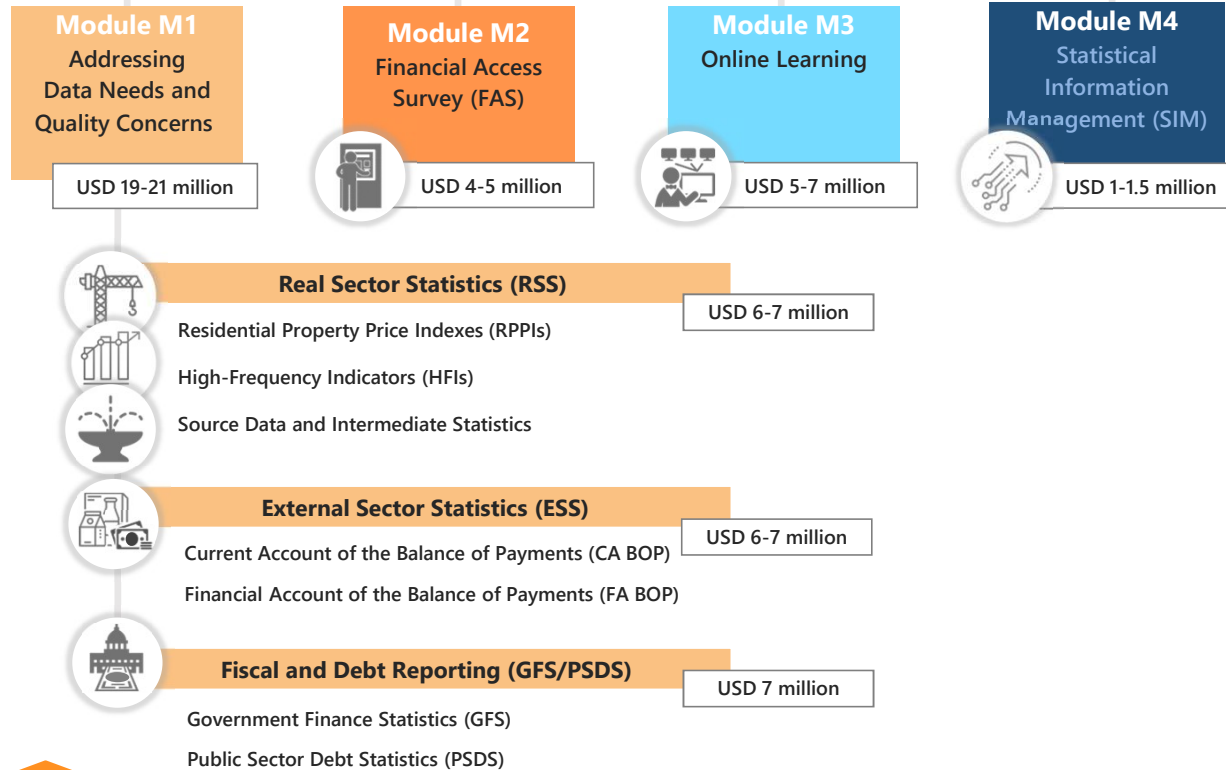
Christine Dieterich
Division Chief, IMF Statistics Department (STA)
January 2019

- 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

d4d
data for decisions
F U N D

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

Real Sector Statistics (RSS)

USD 6-7 million

Residential Property Price Indexes (RPPIs)

High-Frequency Indicators (HFIs)

Source Data and Intermediate Statistics

External Sector Statistics (ESS)

USD 6-7 million

Current Account of the Balance of Payments (CA BOP)

Financial Account of the Balance of Payments (FA BOP)

Fiscal and Debt Reporting (GFS/PSDS)

USD 7 million

Government Finance Statistics (GFS)

Public Sector Debt Statistics (PSDS)

Phasing of Workstreams

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

Lessons Learned

Participants in diagnostic workshops developed work plans as a foundation for efficient, impactful, and sustainable future TA;
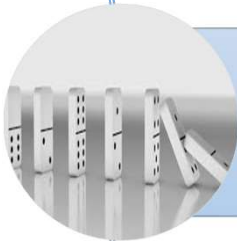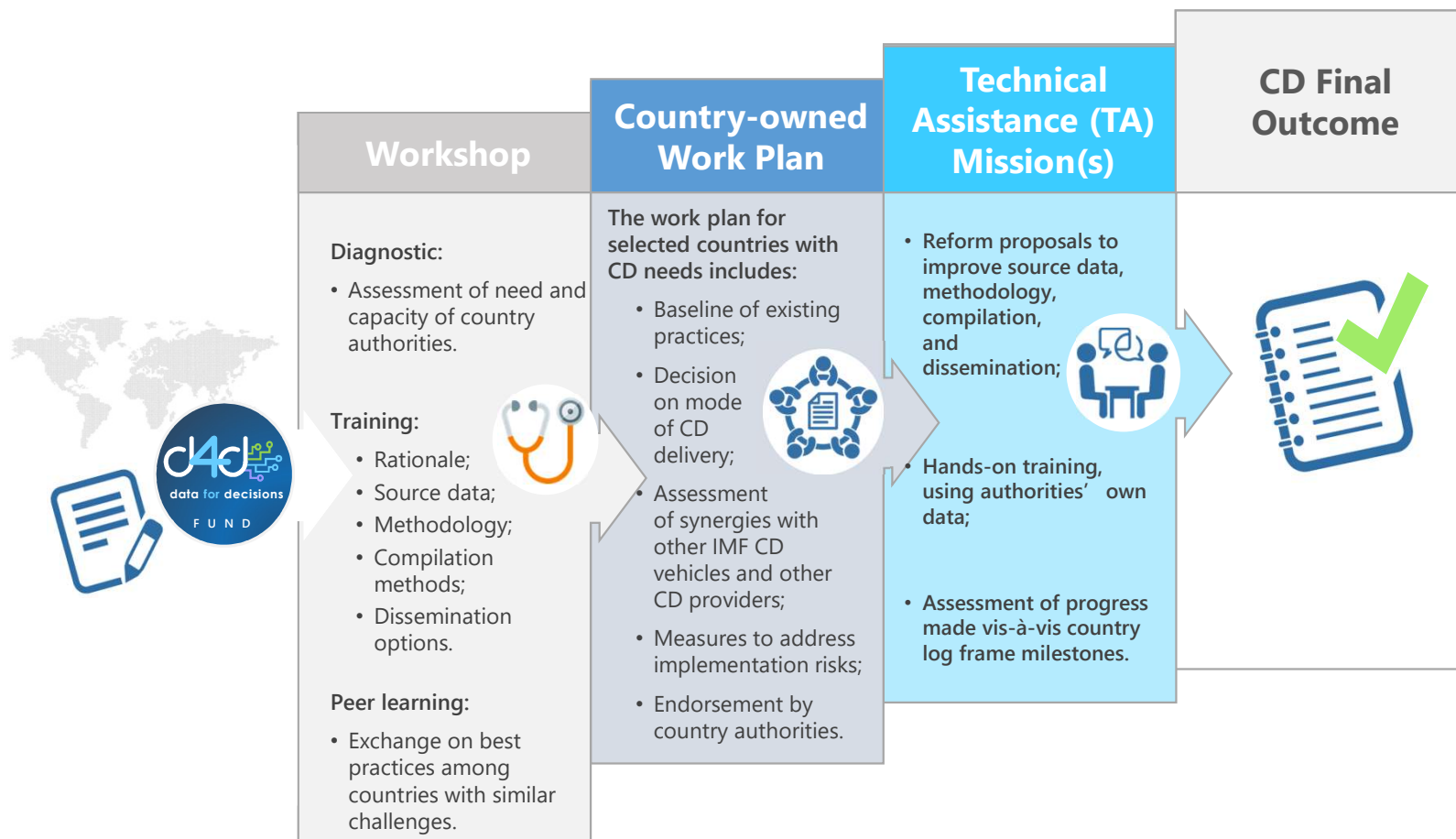
Close engagement with IMF country teams ensures that statistics work focuses at most urgent economic risks;
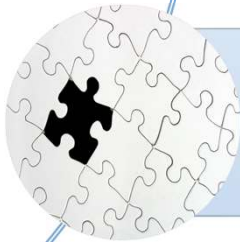
Complementarity of the IMF's other CD vehicles and the importance of coordination with other CD providers multiplies CD impact.

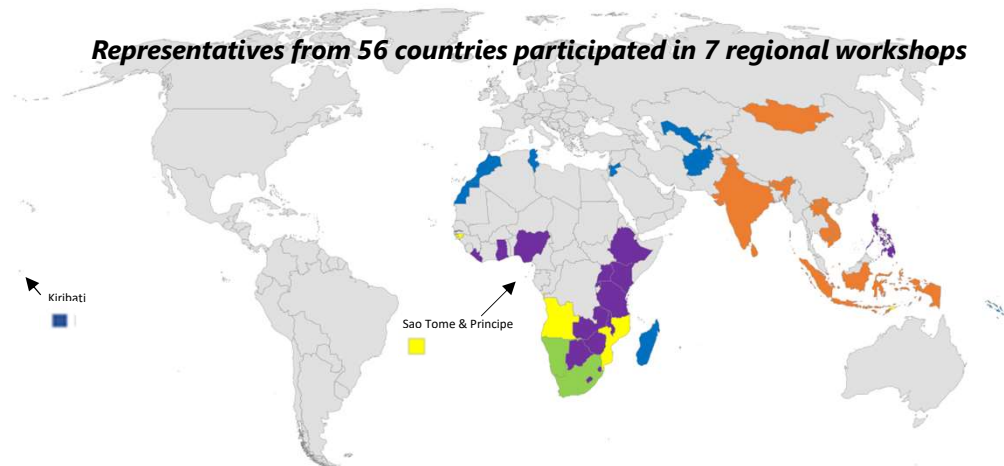## Key Role of Diagnostic Workshops to Ensure Country Ownership

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

D4D Fund Progress in Numbers for FY19

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

Representatives from 56 countries participated in 7 regional workshops

Kirihaṭi

Sao Tome & Principe

19 countries benefitted from TA missions

- FAS
- ESS
- HFI
- RPPI
- GFS/PSDS
- GDP/SPPI
- Data management
- More than One theme

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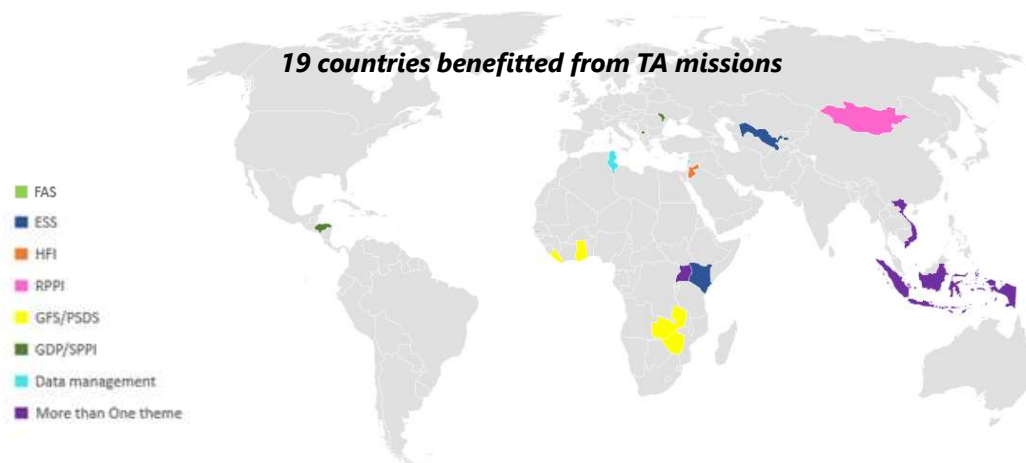
M1 Real Sector Statistics: RPPIs

CD Delivery

	FY19	FY20-21
AFR	1 workshop	2 TA missions
APD	4 TA missions	5 TA missions
MCD	-	1 workshop 2 TA missions
WHD	-	1 TA mission
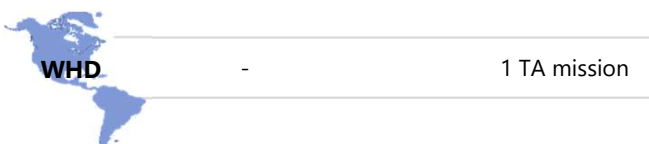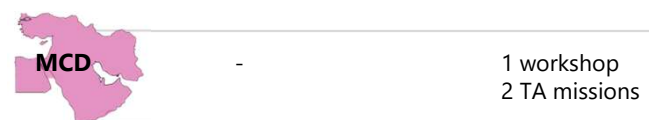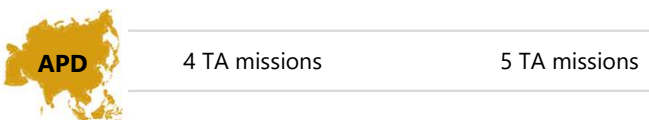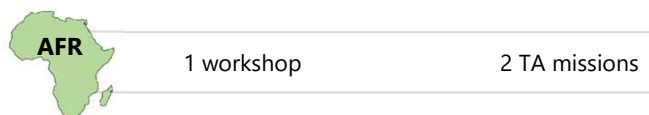
Progress Achieved and Work Moving Forward

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.

M1 Real Sector Statistics: RPPIs (continued)

Snapshot Tunisia: Pre-D4D Fund TA Leads to Improved RPPI

L'Economiste maghrebin (article published in November 26, 2018)

M1 Real Sector Statistics: HFIs

CD Delivery

	FY19	FY20-21
AFR	1 workshop 1 TA mission	1 workshop 4 TA missions
APD	1 workshop 2 TA missions	3 TA missions
MCD	1 TA mission	1 workshop 3 TA missions
WHD	-	1 TA mission

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 HFIs;

- 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 HFIs (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.

M1 Real Sector Statistics: Source Data and Intermediate Statistics

CD Delivery

	FY19	FY20-21
AFR	1 TA mission	1 workshop 1 TA mission
APD	-	1 workshop 6 TA missions* *AFR or APD
EUR	2 TA missions	2 TA missions
WHD	1 TA mission	-
ALL		1 workshop (SPPI)

Progress Achieved and Work Moving Forward

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.

M1 Real Sector Statistics: Source Data and Intermediate Statistics (continued)

CD Delivery

	FY19	FY20-21
AFR	1 TA mission	1 workshop 1 TA mission
APD	-	1 workshop 6 TA missions* *AFR or APD
EUR	2 TA missions	2 TA missions
WHD	1 TA mission	
ALL		1 workshop (SPPI)

Progress Achieved and Work Moving Forward

SPPI:

- **Analytical work** in FY19 to support this new work stream underlined relevance of services in LLMICS;

- **Thematic workshop** in FY20 will offer training for countries where the services sector has been expanding rapidly and SPPI is most macro-relevant;

Contributions of Service Activities to the Economy for Selected Countries

Bar chart with values on axis: 0.0, 10.0, 20.0, 30.0, 40.0, 50.0, 60.0, 70.0. Countries: Bhutan, Nigeria, Senegal, Sri Lanka, Tanzania, Uganda. Legend: 2010 (blue), 2017 (green)
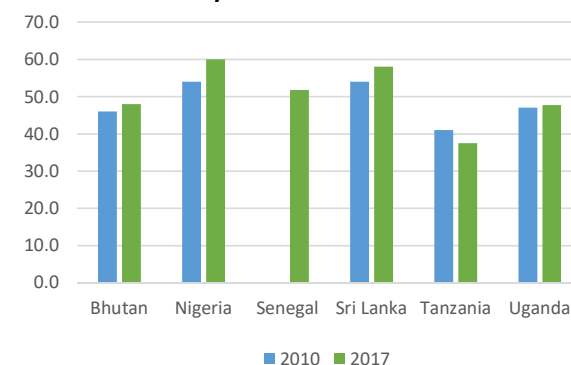
Strategic Outcomes

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.

M1 External Sector Statistics: Current and Financial Account BOP

CD Delivery

	FY19	FY20-21
AFR	2 TA missions	2 TA missions
APD	1 TA mission	1 TA mission
MCD	1 TA mission	5 TA missions
ALL	1 workshop	1 workshop 1 TA mission
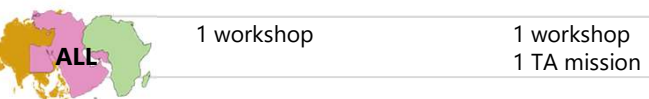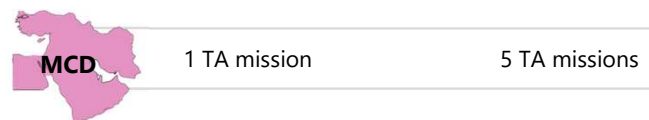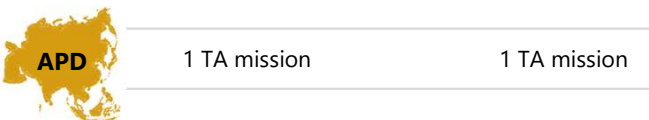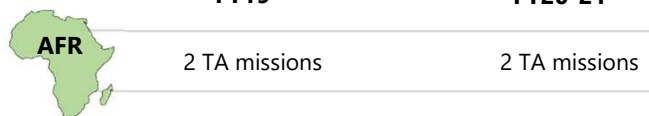
Progress Achieved and Work Moving Forward

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

CD Delivery

	FY19	FY20-21
AFR	2 TA missions	-
Worldwide (TBD)	-	5 TA missions

Progress Achieved and Work Moving Forward

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.

M1 Fiscal & Debt Reporting: PSDS

CD Delivery

	FY19	FY20-21
AFR	2 workshops 3 TA missions	1 workshop 11 TA missions
APD	-	1 workshop 4 TA missions
MCD	-	1 workshop 3 TA missions
WHD	-	1 workshop

Progress Achieved and Work Moving Forward

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.

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

CD Delivery

	FY19	FY20-21
AFR	1 workshop	-
MCD	-	1 workshop

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.

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.

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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.

Schedule for Online Course Production
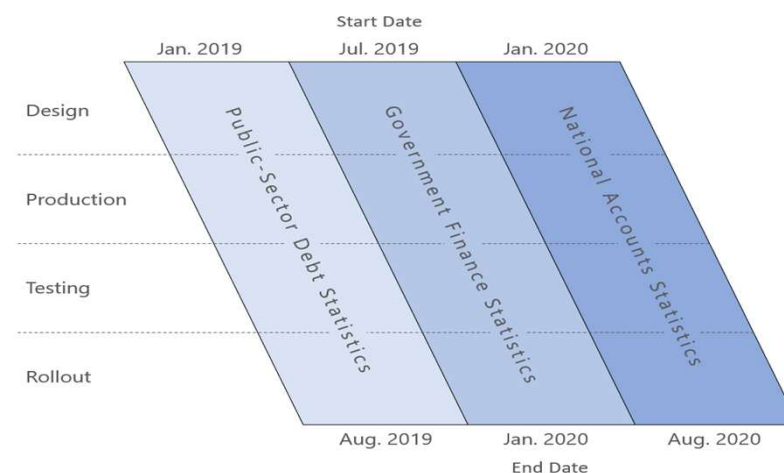
Strategic Outcomes

- 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	Progress Achieved and Work Moving Forward

CD Delivery

	FY19	FY20-21
APD	-	2 TA missions
MCD	2 TA missions	-
Worldwide (TBD)	-	1 TA mission

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:
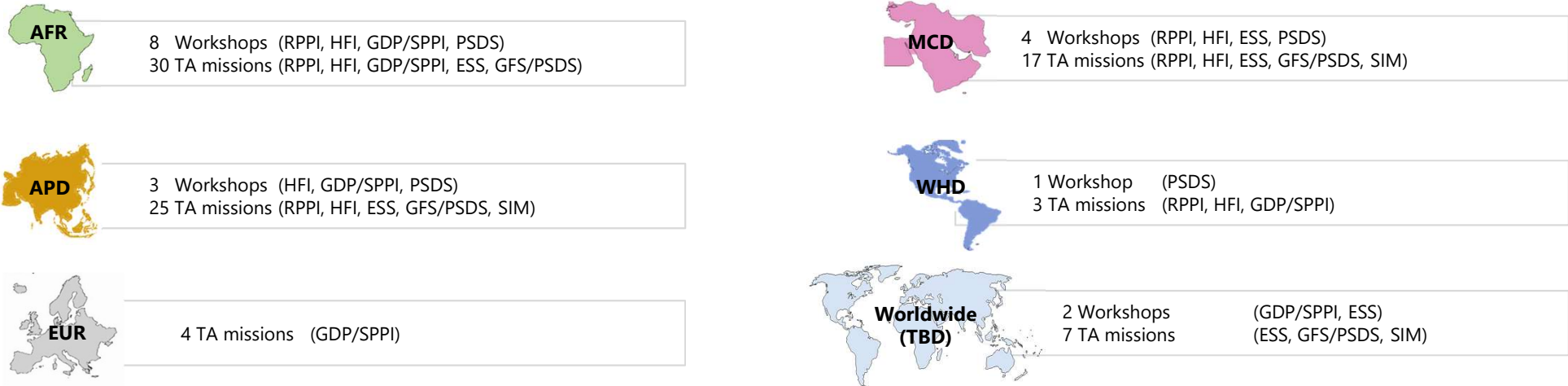
- Transferring knowledge on governance structures;
- Providing information on suitable technical standards and statistical information models; and
- Advice on project design.

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.

CD Delivery (FY19-21)

AFR
8 Workshops (RPPI, HFI, GDP/SPPI, PSDS)
30 TA missions (RPPI, HFI, GDP/SPPI, ESS, GFS/PSDS)

MCD
4 Workshops (RPPI, HFI, ESS, PSDS)
17 TA missions (RPPI, HFI, ESS, GFS/PSDS, SIM)

APD
3 Workshops (HFI, GDP/SPPI, PSDS)
25 TA missions (RPPI, HFI, ESS, GFS/PSDS, SIM)

WHD
1 Workshop   (PSDS)
3 TA missions   (RPPI, HFI, GDP/SPPI)

EUR
4 TA missions   (GDP/SPPI)

Worldwide (TBD)
2 Workshops   (GDP/SPPI, ESS)
7 TA missions   (ESS, GFS/PSDS, SIM)

Thank You!