

Chairman summary of session STCPM77: Institutional cooperation and technical assistance – steps towards developed statistical systems

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The statistical systems of the developing countries have experienced significant changes in recent years. However, the growing importance of statistical information for the decision-making process both at national and international level, in an increasingly globalised world, combined with the fact that statistics are a public good, pose very demanding challenges for those countries. The purpose of this STCPM was, on the one hand, to present to the international statistical community the work done so far by a group of developing countries, namely the Portuguese-speaking African countries, in terms of developing their respective statistical systems and, on the other hand, to share their main concerns in order to meet the challenges ahead, while benefiting from the experiences of other developed countries.

Four papers were presented, covering practices in both developed and developing countries, and were ably discussed by Ms Adelheid Bürgi-Schmelz (International Monetary Fund), together with a thorough description of the IMF's General Data Dissemination System's (GDDS) purposes and main features, as well as of the benefits that national statistical authorities may reap by adopting the GDDS framework. The discussions that followed the presentations of the papers furnished useful inputs for further work.

Mr António Ramos da Cruz (Banco Nacional de Angola) made a presentation about oil production in Angola, which was described as the most important economic activity in the country, accounting for 90% of exports and 80% of GDP. The paper discussed the legal and practical arrangements put in place by the Banco Nacional de Angola for the compilation of balance of payments (BoP) statistics, highlighting the fact that raw data from the oil-producing companies are used as inputs to compile the BoP and also to generate other statistics, such as the aggregated accounts of the oil production branch of activity and the geographic breakdown of production.

Mr Jamal Omar (Banco de Moçambique) explained in his paper that the monetary policy in Mozambique is currently based on a money targeting regime, a framework that has shown some weaknesses due to the structural breaks associated with several deep financial system reforms that Mozambique has witnessed during the last decade. This issue seemingly undermines the effectiveness of the monetary policy and calls for an alternative framework. The paper describes the current statistical challenges for the development of a forward-looking framework for conducting effective monetary policy based on a standard New Keynesian model, a type of model broadly used by countries under inflation targeting regimes. However, the implementation of such a model poses a huge challenge in the field of data limitation (eg small sample, time series with gaps, data unavailability and low coverage), which highlights the importance of technical assistance in this context.

Ms Filipa Lima (Banco de Portugal) also spoke about the increasingly demanding challenges faced by the producers of statistics, in light of the growing importance of statistical information for the decision-making process, indicating institutional cooperation as a key factor in successfully meeting those challenges, given that international cooperation is a

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means to exchange experiences, share good practices, and improve the quality of statistics. The paper describes the Banco de Portugal's involvement in international statistical cooperation, both in multilateral forums and through bilateral relations, as well as the aims pursued in this respect, which are twofold: improving internal practices and organisation by learning from other countries' experiences; and sharing its own knowledge and skills with institutions facing new challenges. The paper also explains the activities in which the Banco de Portugal has been engaged in the field of statistics in terms of international cooperation and assesses the main benefits that can be reaped for all parties involved.

Mr Zeph Nhleko (South African Reserve Bank) addressed the problems posed by the compilation of Flow of Funds (FoF) in South Africa, stressing the fact that the challenges presented by statistical systems increase the complexity of putting together a useful set of FoF matrices. The paper seeks to analyse how South Africa has dealt with systems challenges during the compilation of FoF while continuing to produce good statistics. The paper aims to share South Africa's FoF compilation experience while highlighting the importance of liaising with other institutions in order to learn from them.