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## External statistics after the pandemic: addressing novel analytical challenges

Irving Fisher Committee on Central Bank Statistics, European Central Bank,  
Banco de España

Madrid, Spain, 12-13 February 2024

### CALL for PAPERS

This **conference on External Statistics** brings together users and compilers of external **statistics**. It is organised jointly by the Irving Fisher Committee on Central Bank Statistics (IFC) of the Bank for International Settlements, the European Central Bank (ECB) and the Banco de España (BdE). The event aims to foster regular discussions and sharing of experiences within the central banking community as well as with other interested stakeholders and users to identify the main analytical needs, prioritise data collections and address upcoming challenges in external statistics. To this end, the agenda will include keynote speeches from influential policymakers and academics, round table discussions and thematic sessions, with inputs both from analysts and compilers.

Following its [first edition](#) held in 2020 (Lisbon, Portugal), this conference will **focus on the recent factors that have been reshaping the landscape for external statistics**: in particular, the consequences of the pandemic and its aftermath, digitalisation, geo-political tensions and growing attention to environmental issues. The event will also be an opportunity to shed light on important statistical developments affecting the measurement of the external sector, namely improvements in compilation methods, the use of multiple information sources, the growing importance of micro data and the ongoing review of international statistical standards, particularly the [update of the Balance of Payments Manual](#) (BPM7).

Papers presented at the conference will be published in special issues of the [IFC Bulletins](#) and may also be considered for the ECB's [Statistics Paper Series \(SPS\)](#).

This call invites submissions of papers covering the following three main themes:

**1. Addressing post-pandemic challenges: globalisation, digitalisation and environmental issues**

- **Globalisation** is continuing to transform the way multinationals organise their production chains, while also adding to the complexity of financial interlinkages, posing increasingly difficult challenges for the analysis and compilation of external statistics. This is particularly the case following the **shocks faced over the past few years**, including the **pandemic crisis** and **geopolitical tensions**. Related topics include *inter alia* trade linkages and participation in global-value chains, potential de-globalisation shifts, analysis on the effects of recent international taxation reforms, the need for "looking through" non-operational legal units (e.g. special purpose entities) or financial intermediaries (e.g. investment funds) as well as providing national accounts and external statistics with data on foreign-controlled corporations.
- **Digitalisation** has strongly affected the way goods and services are produced, traded and consumed, with profound implications for external statistics. Related topics include *inter alia* the measurement of digital goods and services (e.g. e-commerce, cloud services, non-financial digital intermediation platforms) and of new cross-border payments and financial digital services (e.g. financial digital intermediation platforms, fintech, crypto-assets and other means of payment).
- **Environmental and climate change issues** require comprehensive indicators to effectively analyse their cross-border implications for the financial system and the economy as well as to better understand the challenges and opportunities in the transition towards a greener economy (e.g. indicators to measure international carbon footprints, emissions trading, sustainable finance, physical risks and climate change mitigation measures).

## 2. New prospects for the collection, compilation, dissemination and sharing of external statistics

- The **data collection, compilation and dissemination** of external statistics have been significantly challenged during the pandemic and, more recently, by geopolitical conflicts, requiring *inter alia* the development of new, more timely estimation techniques and dissemination channels in times of high economic uncertainty.
- An important focus is the **access and sharing of private and administrative data sources** to complement official statistics when compiling indicators of external statistics, for instance for measuring tourism, cross-border payments and international digital services.

## 3. Looking forward: leveraging innovation, microdata and multiple information sources

- The new normal for external statistics will require developing **innovative compilation methods** to produce more timely, granular, accurate and comprehensive data to support policymaking and address evolving information needs. Related topics include *inter alia* the setup of advanced compilation systems and the use of complex analytics that have recently shaped novel analytical insights in external statistics.
- There is also increasing demand for **making a better use of microdata**, especially to drill down from aggregate indicators, to link different datasets and to facilitate data access for external researchers.
- The **use of various complementary sources for external statistics** can bring many opportunities, as shown for example in the areas of the balance of payments, international investment position, external debt, trade in goods, households' foreign assets, foreign direct investment and multinationals. Topics of interest relate to innovative research and analysis combining different data sources to provide timely insights into major policy issues involving external statistics.

Please send the title and abstract (maximum 400 words) of your paper by **13 October 2023** to the email addresses below. The other **important deadlines** are:

- 31 October 2023: Acceptance notification;
- 15 January 2024: Submission of papers;
- 31 January 2024: Submission of presentations.

**Contacts:**

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