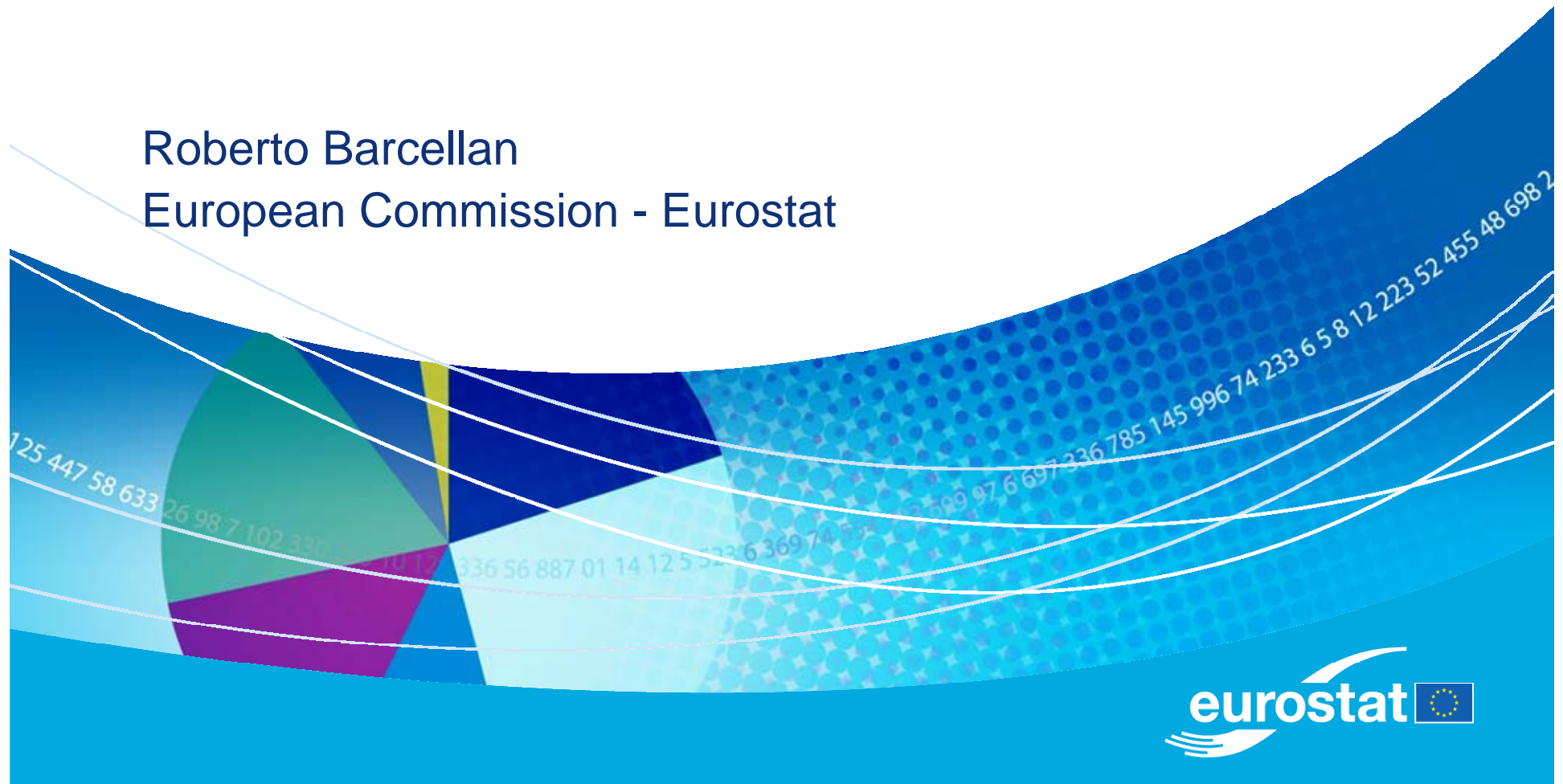


Overview of Programme of the Working Group on Flash Estimates of GDP

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Introduction

- Rapid/flash estimates: key element in the three seminars
- Ottawa: need for early estimates
- Scheveningen: glossary, methodology
- Working Group: follow-up
- 6th colloquium Luxembourg
- Moscow: concrete action plan

Main outcome Scheveningen

- Create Working Group on Flash GDP
- Collection of experiences in the countries: who does what and how;
- Select best practices;
- Propose or update guidelines, if necessary;
- Spot problems in data collection, timeliness and quality;
- Educate users; create a 'flash estimate culture'.

Follow-up

- Eurostat Colloquium on "Modern Tools for Business Cycle Analysis: the lessons from global economic crisis"
 - Round table on "Rapid Estimates": international organisations, users, producers
 - Discussion on glossary, methodological requirements, qualifiers for rapid estimates
- Follow-up at country level (national experiences)
- Risk due to the reduction of resources to statistical authorities (effects of the crisis)

What is a rapid estimate?

- fit for decision making and be available in time for decision making purposes (and not too much earlier)
- be useful and be based on hard evidence
- target relevant key indicators, such as GDP or CPI
- be transparent, in its compilation, and be associated to quality controls
- cover possibly two decades so to keep trace of economic cycles
- be based, as much as possible, on a legal framework and supported by a production process

Next steps

- Complete the glossary
- Handbook on flash estimates
- Survey on rapid estimates in the country
- Best practices
- GDP and other indicators
- Communication

Thank you for your attention!