CIRCULAR

Subject: **INVITATION TO THE WEBINARS ON "MACROECONOMIC STATISTICS FRAMEWORK" WILL BE CONDUCTED ON 23 JANUARY AND 25 JANUARY 2024.**

Ministry of Economic Affairs has conveyed that Statistical Institute for Asia and the Pacific (SIAP) UNESCAP has sought nominations for webinar curse on **"Macroeconomic Statistics Framework"**. The webinar will be conducted from 23-25 January 2024. Invitation letter and concept note are enclosed

2.   Interested Officers of this Division having relevant expertise in Statistics and Finance are requested to furnish their nominations duly recommended by the AFS/head of the respective Wing to **QA-I Section by 11.01.2024.** Nominated participants may register themselves at the following link.

http://forms.office.com/e/AckUr4Nbw2

Encl: As above.

(Aamir Habib Abbasi)
Dy. Secretary (QA/PMDU)
☏: 9208523

All Officers (BPS-17 & above) of Finance Division, Islamabad
Finance Division's U.O No.F.2 (26) QA-I/2014   dated 29.12.2024

o   Webmaster, Finance Division, with the request to upload the circular on Finance Division's website.

UNITED NATIONS - NATIONS UNIES
ECONOMIC AND SOCIAL COMMISSION FOR ASIA AND THE PACIFIC

STATISTICAL INSTITUTE FOR ASIA AND THE PACIFIC (SIAP)
JETRO IDE Bldg., 2-2 Wakaba 3-chome, Mihama-ku, Chiba-shi, Chiba 261-8787, Japan

TRG/W/MSF/2023

19 December 2023

Dear Sir/Madam,

Webinars on Macroeconomic Statistics Framework
23 January and 25 January 2024

INVITATION

I am pleased to inform you that our Webinars on Macroeconomic Statistics Framework will be organized on 23 and 25 January 2024.

Macroeconomic accounts provide comprehensive and detailed records of the complex economic activities taking place within an economy, and of the interactions between different economic agents, and groups of agents, in markets or elsewhere. As such, harmonization and consistency of the accounting framework allow economic data to be compiled and presented in a format that supports economic analysis, and policy decision making.

This webinar series will provide the participants with a clear understanding of the importance of macroeconomic statistics and its components to an economy, whilst focusing on the fundamentals of the macroeconomic and financial statistics. This webinar will also enable the participants to have a comprehensive appreciation of the statistical linkages within the macroeconomic statistics framework.

First webinar will focus on main concepts, definitions and principles of macroeconomic statistics namely institutional units and sectors, residency concept, production boundary, assets and liabilities, flows, stocks, and rules of accounting.

Second webinar will encompass an introduction to Financial Instruments and UN Classification Standards, distinguishing between debt instruments and equity instruments, International Investment Position (IIP) and Balance Sheet accumulation (Flow of funds accounts) and their practical applications. Webinar further aims to foster an appreciation for the SDMX metadata exchange platform, covering Data Structure Definitions (DSD) and Metadata; and international data initiatives.

The target audience for these webinars are entry and mid-level government officials with the responsibility for collection, compilation, and dissemination of macroeconomic and financial statistics. These include, National Statistics Offices (NSOs), Ministries of Finance, Ministries of Foreign Affairs and Foreign Trade, Trade Boards and Central Banks and similar organizations.

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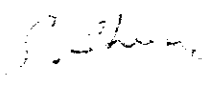Website: www.unsiap.or.jp • UNESCAP Website: www.unescap.org

I am pleased to invite you to nominate your officials for the webinar series. Nominees from your office, as well as other offices (e.g., Ministries of Finance, Ministries of Foreign Affairs and Foreign Trade, Trade Boards and Central Banks and similar organizations) that you think will benefit from the webinars are most welcome.

Nominated participants should fill out the nomination form at the following link. https://forms.office.com/e/AckUr4Nbw2

The deadline for receipt of nominations is **19 January 2024.**

SIAP and partners value our common goals of statistical capacity building and look forward to a successful run of this webinar series.

Yours sincerely,

Shailja Sharma
Director

Attachment: Concept note

UNITED NATIONS

ECONOMIC AND SOCIAL COMMISSION FOR ASIA AND THE PACIFIC

STATISTICAL INSTITUTE FOR ASIA AND THE PACIFIC

Webinars on Macroeconomic Statistics Framework

23 January and 25 January 2024

Concept Note

I.   Background

The United Nations System of National Accounts (2008 SNA) manual represents the flagship of international economic accounting standards across all macroeconomic statistics disciplines. In fact, the Macroeconomic statistics are expressed in terms of a set of concepts, definitions, classifications, and accounting rules that comprise the internationally agreed-upon standard for measuring different areas of economic statistics.

So, what are macro-economic accounts and why is it important?

Macroeconomic accounts provide comprehensive and detailed records of the complex economic activities taking place within an economy, and of the interactions between different economic agents, and groups of agents, in markets or elsewhere. As such, harmonization and consistency of the accounting framework allow economic data to be compiled and presented in a format that supports economic analysis, and policy decision making.

This webinar series will provide the participants with a clear understanding of the importance of macroeconomic statistics and its components to an economy, whilst focusing on the fundamentals of the macroeconomic and financial statistics. This webinar will also enable the participants to have a comprehensive appreciation of the statistical linkages within the macroeconomic statistics framework.

II.   Target audience

The target audience for these webinars are entry and mid-level government officials with the responsibility for collection, compilation, and dissemination of macroeconomic and financial statistics. These include, National Statistics Offices (NSOs), Ministries of Finance, Ministries of Foreign Affairs and Foreign Trade, Trade Boards and Central Banks and similar organizations. Additionally, these webinars serve as a preparatory course for the upcoming more advanced courses scheduled for later this year.

III.   The main objectives

In fulfilment of the main objectives, this webinar is to:

1. Introduce the main concepts, definitions and principles of macroeconomic statistics.

2. Indicate the harmonization/linkage between System of National Accounts, Balance of Payments and Government Finance Statistics and Monetary Financial Statistics.

3. Discuss the challenges associated with accessing data sources and identifying alternative data sources.

4. To emphasize the importance of disseminating these statistics from the policy perspective

5. Provide practical examples, application and interpretation of macroeconomic statistics for end-user.

Learning Outcomes

At the conclusion of this webinar, participants will be able to do the following:

- Differentiate institutional units and sectors.

- Apply the concept of residence.

- Record in an integrated manner stocks and flows.

- Apply appropriate accounting rules.

- Classify financial instruments.

- Summarize the requirements and recommendations of the International Data Standards Initiatives.

- Evaluate macroeconomic inter-linkages.

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IV.   Structure and dates of webinars

The two webinars will be organized on 23 January and 25 January. Each webinar will last for two hours, beginning with substantive presentations of the topics by experts followed by discussion sessions. The webinars will be conducted in English without interpretation. Participants will have an opportunity to interact with the presenters orally.

Modern interactive assessments including pop up quizzes animation interactive questions will be used to enhance the learning experience.

Webinar 1 (23 January 2024):   Introduction to Macroeconomic Statistics conceptual framework and applications (Part1).

Description:
This webinar will focus on main concepts, definitions and principles of macroeconomic statistics namely institutional units and sectors, residency concept, production boundary, assets and liabilities, flows, stocks, and rules of accounting.

Time (Japan Standard Time)	Agenda
4:00pm-4:15pm	Welcome remarks (SIAP)
4:15pm-5:00pm	1. Introduction to the international classification of the macroeconomy 2. Introduction to key concepts, definitions, and principles of macroeconomic statistics with examples 3. Conceptual introduction to residence, institutional units, institutional sectors 4. Assets and Liabilities 5. Flows, stocks and accounting rules
5:00pm-5:05pm	Stretch Break
5:05 pm-6:00pm	Practical Applications: Introduction to possible data sources and initiatives Discussion forum: Challenges and potential solutions Q&A

<u>Webinar 2 (25 January 2024)</u>: Introduction to Macroeconomic Statistics conceptual framework and applications (Part 2).

Description:
This webinar will encompass an introduction to Financial Instruments and UN Classification Standards. It provides a comprehensive understanding of distinguishing between debt instruments (ability to create cash flows in principal or interest payments only) and equity (the right of the holder to claims on the residual value of a business once all creditors have been paid) instruments.

Participants will gain insight into the International Investment Position (IIP) and Balance Sheet accumulation (Flow of funds accounts) and their practical applications. The course further aims to foster an appreciation for the SDMX metadata exchange platform, covering Data Structure Definitions (DSD) and Metadata. Additionally, participants will explore international data initiatives and gain an understanding of its importance.

Time (Japan Standard Time)	Agenda
4:00pm-4:05pm	Welcome
4:05pm-5:00pm	1. Financial instruments 2. Introduction to (i) BOP Accounts (ii) Monetary Accounts (MFSM) (iii) Government Financial Accounts (GFS) and the (iv) System of National Accounts (SNA)
5:00pm-5:05pm	Stretch Break
5:05pm-5:55pm	1. Introduction to International Data Standards Initiatives 2. Introduction to Global initiatives on data structuring (SDMX) 3. Overview of Macroeconomic Linkages within the various statistical disciplines. Q&A
5:55pm-6:00pm	Closing Remarks (SIAP)

V.   Access to the webinar presentations

Webinars will be recorded. The recordings and presentations from each webinar will be made available on the SIAP website.

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