Session 1 - Background to the development of HICPs

Workshop at the joint UNECE / ILO meeting of consumer prices experts, Geneva, 10 May 2010

Eurostat – Price Statistics Unit
Session 1

Why do users need HICPs?

The process of harmonisation

HICPs constructed from national CPIs

Discussion, negotiation, agreement and legislation
Uses of the HICP

Economic convergence
Monetary policy

Economic analysis
Indexation
Policy evaluation and monitoring
HICPs – Netherlands and Ireland
CPIs – Netherlands and Ireland – HICP
The process of harmonisation

Discussions started in 1993

Framework Regulation in 1995

First release of HICP data for 1996

Further “implementing measures” 1996 to 2010

Harmonisation continues
HICPs constructed from national CPIs

- Practical option
- Timely option
- Resources

National CPIs are high quality statistics
Harmonise known key differences
Step-by-step
Relevance, comparability, accuracy
Discussion, negotiation, agreement, legislation, … (1)

Some issues:

Importance of national CPIs
Complexity of price measurement
The centre of expertise is the national statistical offices
Size and evolution of EU (from 6 to 9, …, to 27, …)
Discussion, negotiation, agreement, legislation, ... (2)

Research
Task Forces of experts
HICP Working Group
Users views

Implementation Monitoring

ESS Committee
Parliament, Council
Legislation
Thank you for your attention