Exchange of economic data and data sharing

Gerard J. Eding, Director of National Accounts
As a National Accountant/Statistician I have a tendency to be short-sighted...
...I firmly believe my sources and statistics are the BEST in the world...
Not taking into account the richness and affluent supply of data and statistics in the rest of the world...
That worked perfectly for a long time ...
.. but the world, our economies and societies continue to change drastically
Which makes it crucial to join forces and to share knowledge and data across the globe
Not unlimited, but with a clear purpose
To get a joint and better view of our economies and their interconnectedness
But how? The data exchange pyramid
Papers in this session...

- Different nature and addressing different levels of the pyramid of data exchange
- All good and practical examples, showing the merits

- And we all agree that international data exchange is a necessity for our common future as statisticians
- Nonetheless we also see many problems ahead to be solved or addressed before we can really start...

- So do we really believe in this way forward? Or do we still have a serious case of getting cold feet?
Macro-data exchange

- Paper on macro economic data sharing between international organisations
- To be encouraged in many respects
  - Efficiency, structured data (SDMX, DSDs)
  - Single point of truth for users
  - But also a potential and efficient point of information for NSIs and other statistics producers to enhance their estimates with data from other countries!

- Leading Role of international organisations very important!
- Countries could and should take better advantage of this development for their own purposes?
Micro data exchange

- Simstat used as main example in this session
- Focus on international trade
- Papers clearly show potential (important) role for this kind of data exchange for a number of countries
- Mirror data and the effects on administrative burden ...

Questions:
- Is micro-data exchange the only and most appropriate solution for this problem?
- Why so much focus on technical infrastructure?
- When there are still so many other obstacles to overcome...
Legal and practical issues

NO SHARKS IN POOL
Defining principles is a first practical step

– Recently ESSC principles for micro-data exchange
– Confidentialility and clear definition/check of purpose for exchange of micro-data important.
– This requires serious discussions and solutions, but we also have to ensure progress and decisions

– Questions:
  • All versus selected data (large or special units)?
  • Why not use the momentum and involve the political level to get support and action?
  • Is there an evident role for the international organisations?
But what about Meso data exchange?

– Unlimited micro data sharing is not the medicine to cure all of our problems! It even may become an overkill and hamper a fruitful and much needed way forward
– Only macro data exchange will also not be sufficient

We need to further explore to use of meso data exchange

• Irish papers shows nice example (FDI)
• Relatively easy to implement?
• More prominent role of international organisations?
The data exchange pyramid revisited

- Micro
- Meso
- Macro
The data exchange pyramid revisited

Decide top down!

Macro

Meso

Micro

What is the problem and what kind of data exchange addresses this in the most effective way?
Aren’t we missing something?
All the work so far seems to be ...

... mainly focussed on:

• The (global) production of goods and services
• Trade in goods and services
• S&U, GDP effects, etc.

But what about financial interconnectedness (flows and stocks)?

Which is even more complex, but equally important in understanding how our economies operate and change?
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