



Distr.
LIMITED

LC/L.3388(CEA.6/15)
24 October 2011

ENGLISH
ORIGINAL: SPANISH

Sixth meeting of the Statistical Conference of the Americas of the
Economic Commission for Latin America and the Caribbean

Bávaro, Dominican Republic

16-18 November 2011

**PROGRESS REPORT ON THE 2011 ROUND OF THE INTERNATIONAL
COMPARISON PROGRAMME IN LATIN AMERICA
AND THE CARIBBEAN**

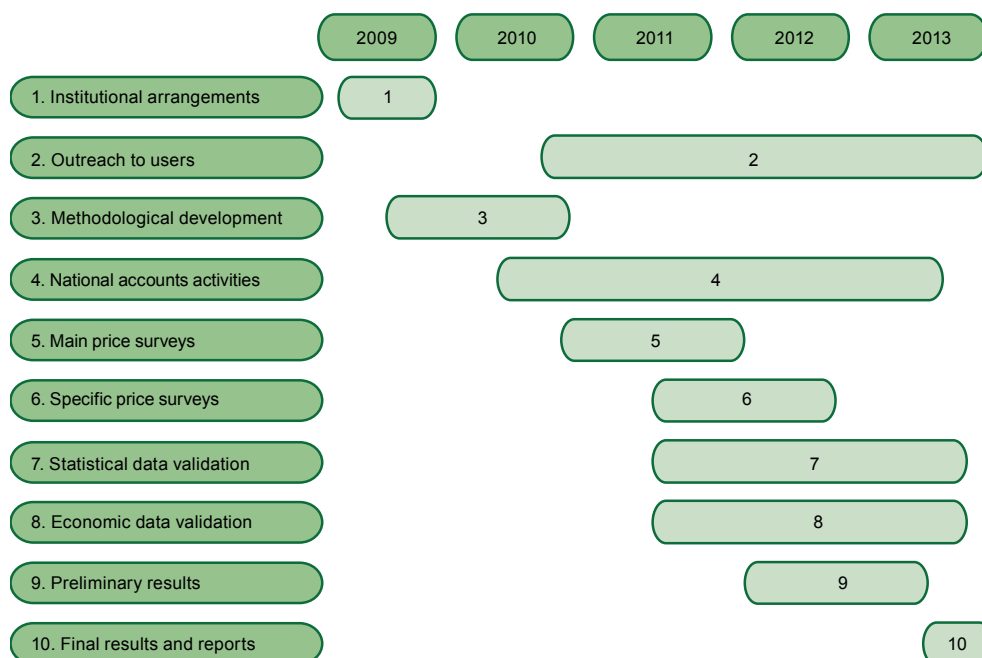
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INTRODUCTION

This report complements the “Progress report on the International Comparison Programme in Latin America and the Caribbean (2011 round)”¹ submitted for consideration at the tenth meeting of the Executive Committee of the Statistical Conference of the Americas (Havana, April 2011). It describes the work done since then. A brief project timeline is provided for reference.

1. Timeline



2. Activities conducted in 2011

2.1 Latin America

Gathering of data on household final consumption prices has been under way since the first quarter of the year.

In May the two meetings for validating first-quarter consumption prices were held (one for the countries of South America and one for the Central American countries). The price surveys carried out by the countries during this initial three-month period referred largely to goods and services figuring into their consumer price indexes.

¹ (LC/L.3286(CE.10/5)), 2 February 2011.

The two meetings for validating second-quarter prices with Quaranta tables were held in August (one for the countries of South America and one for the Central American countries). At these meetings, first-quarter data were reviewed again, and agreements were reached on the regional list of household consumption products and their specifications.

Most of their countries made their microdata available to the regional coordinating agencies. The data will be useful for validation purposes and will not be put to any other use.

In keeping with the timeline agreed with the countries, consumption price data gathered during the third quarter will be submitted to the regional coordinating agencies on 4 November 2011. The survey period for the fourth quarter is November and December; the countries will submit the data to ECLAC on 19 January 2012.

The countries are compiling rent price data for June and July. Rent price data for December 2011 and January 2012 will be compiled during these latter months.

Work on measuring machinery and equipment prices was launched in Santiago in September, when it was agreed that the participating agencies from the countries would carry out price surveys between 1 October and 31 December 2011. Data on building prices for June and July 2011 are being compiled.

The tasks and timeline for employee compensation surveys were defined at the national accounts meeting from 18 to 20 October 2011. The government pay surveys are planned for 2012. Commitments and the submission schedule for table 2 were agreed, as was the methodological approach to be based on the Model Report on Expenditure Statistics (MORES).

More than half of the countries have already submitted table 2. In some cases just a breakdown of household final consumption expenditure is available.

2.2 The Caribbean

As explained in the previous report (LC/L.3286(CE.10/5), 2 February 2011), coordination of the International Comparison Programme in the Caribbean is a joint effort with the Caribbean Community (CARICOM). The Caribbean Regional Technical Assistance Centre (CARTAC) and the Eastern Caribbean Central Bank (ECCB) are providing support in specific areas.

The project methodology was presented and discussed at the first three price workshops, in March.

According to the timeline set at those meetings with the countries, the household consumption price surveys would begin in the fourth quarter of 2011 following completion of the regional list.

The regional basket for the Caribbean was defined at a workshop in mid-October, as were the survey periods for each quarter.

First quarter: November and December 2011

Second quarter: January, February and March 2012

Third quarter: April, May and June 2012

Fourth quarter: July, August and September 2012

At the request of the participants at the initial price workshops, training on conducting consumption goods and services price surveys was provided in Port of Spain in mid-October in conjunction with the Central Statistical Office of Trinidad and Tobago.

At the September meeting on national accounts, the status of national account estimates was reviewed in light of programme requirements. The focus was on alternatives available to the countries for providing data that are detailed enough for the programme. Most of the countries have GDP breakdowns by type of expenditure. In some cases the level of disaggregation was insufficient, however, so each country will have to make special estimates.

3. Challenges

Because there are not enough human and financial resources for completing the programme tasks in the region, the search continues for funding from and agreements with international institutions and subregional integration agencies that would enable the programme to move forward. Unfortunately, the requisite resources have not yet been secured. This will therefore continue to be a priority task over the coming months.