**Expert Group Meeting on Short Term Statistics in Western Asia**

**16-18 February 2016**

**Tunis, Tunisia**

Information note

**I. Background**

Short-term macroeconomic fluctuations are known to have long-term economic consequences. As a result of globalization and a rapidly expanding financial sector in the ESCWA region, short-term policy issues have become more critical for policymakers in their quest to guide the short-term direction of the economies. However, due to the lack of quarterly and monthly economic data in most ESCWA member countries, policymakers are faced with difficulties in measuring and projecting the consequences of short-term economic developments.

The lack of short statistics and their metadata is a critical constraint for the construction of composite economic indicators in developing economies, particularly in the ESCWA region. It is crucial to produce short-term indicators timely and periodically in order to measure and monitor various economic fluctuations and business cycles and respond to them scientifically and punctually. Moreover, composite short-term economic indicators, such as composite leading and composite coincident indicators, are important as they provide early signals about the business cycle and the overall economy respectively.

In this context, the United Nations Economic and Social Commission for Western Asia (ESCWA) is organizing an Expert Group Meeting on Short Term Statistics in Western Asia scheduled to be held during the period of February 16-18, 2016 in Tunisia.

**II. Purpose of the Meeting**

The purpose of the EGM is to tackle the following:

* Experts will discuss the outcomes of the national assessment reports of the pilot countries in the area of short term economic statistics, including the difficulties facing these countries in the compilation and dissemination processes of the core set of short term indicators (67 indicators), and in particular those deemed high priority by the countries.
* A first guide for a regional guidelines publication on short term statistics will be presented at the EGM and will focus on methodologies and ways to overcome constraints in the region. Experts and countries’ representatives will discuss their views and present their recommendations to be incorporated in the final version of the publication.
* Experts will review in more detail the key concepts and the methodologies pertaining to the compilation process of the priority short term statistics to the member countries, including Flash GDP, the Production Price Index, the Price Index for Industry and the Export and Import Price Indexes (XMPI).
* Experts will discuss the methodologies for the production of composite indicators and their importance as a useful tool in policy analysis and as an early signal about the business cycle.
* The EGM will provide a platform for the exchange of experiences among countries in the region and outside.

**III. Date and venue**

The meeting will be held at the Ramada Plaza, Tunis, Tunisia from 16 to 18 February 2016.

**IV. Documentation, methods of work and official languages**

The working languages are English and Arabic. Interpretation will be available for both languages.

**V. Accommodation and travel arrangements**

The UN-ESCWA will cover the travel costs, Daily Subsistence Allowance (DSA) and Terminal expenses of all participants.

Participants are expected to inquire on their entry visa requirements to Tunisia and to secure one ahead of their anticipated travel date.

Nominated participants are requested to fill in the nomination form (attached) and send copies of their passport in order to finalize the administrative arrangements concerning their travel.

**VI. Additional information**

Submissions and requests for additional information should be addressed to:

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