

03. Economics Statistics:

Agenda item 3(a)

Mr. Chairperson, thank you for giving me the floor.

At first, I, on behalf of Bangladesh Government, would like to congratulate United Nations Economic and Social Commission for Asia and the Pacific (UN-ESCAP) for putting a lot of emphasis on Economics Statistics.

The history of economic statistics of Bangladesh is quite long. Bangladesh Bureau of Statistics (BBS) the center of country's statistical system is compiling the economic statistics in the name of macro-economic statistics from the year of 1974.

Since the joining in IMF's General Data Dissemination System (GDDS) program in 1999, BBS is following the 4 domains/economic sectors (Real, Fiscal, Financial, and External) during compilation of any economic indicators/statistics. As a NSO, BBS is concerned in compiling indicators of real sector (whole) and External Sector (partly). Our central bank is concerned with Financial (major part), and External (Partly) sector and Ministry of Finance is concerned with Fiscal (whole), Financial (partly) and External (Partly).

Bangladesh is actively and regularly participating in the Meeting (from 2nd) of the Steering Group for the Regional Programme on Economic Statistics (RPES) in 2012.

Mr. Chairperson,

There are significant updates in the field of economic statistics in Bangladesh. In the domain-Price and Costs, base year of Wage Rate Index (WRI) has been changed to FY 2010-11 from FY 1969-70 and being compiled monthly instead of quarterly as recommended by RPES as well base year of Consumer Price Index (CPI) has been changed to 2005-06 from 1995-96 and released monthly basis. In the domain-Demand and output, GDP base year has been revised and rebased to FY 2005-06 from FY 1995-'96 and initiative has been taken to shift it to FY 2015-16 in shortest possible time. RPES recommendation of Quarterly GDP has been given top priority and a programme is underway to be approved to conduct it quarterly soon.

In the domain-Income and wealth, Institutional sector accounts for the FY 2011-12 would be completed by the end of this year. Regarding Income distribution, HIES is in data collection stage and first quarter data already been published on October 2016.

In the domain-Labour market, LFS is being conducted quarterly and 1st quarter of FY 2015-16 data is available now. QLFS will ensure quarterly data on hours worked and annual data on labour supply and demand as recommended by RPES.

Mr. Chairperson,

BBS is currently facing some challenges in implementing recommended Core indicator by RPES for its inadequate human resources. The Core indicator- Commodity Price Index under the domain Price and costs, Quarterly GDP, Science, Technology and Innovation (STI) inventories, STI-fixed investment and productivity under Demand and Output, Environmental Economic Accounting are the priority areas that we need technical assistance from the UN Agency as well the development partners.

Thanks again Mr. Chairperson.