

### **Govt implements IMF system for releasing GDP growth figures quarterly**

ISLAMABAD: In a bid to restore credibility of official statistics, Pakistan has implemented the IMF's Enhanced General Data Dissemination System (e-GDDS) for releasing essential macroeconomic data on the national accounts including moving in stages for calculating and releasing GDP growth figures on quarterly basis.

"There are different stages for implementing e-GDDS of the IMF for advancing towards best international practices and one of the target is coming up with calculating and releasing GDP growth on quarterly basis," one top Pakistani official confirmed to The News here on Wednesday.

The last PML-N led regime had started calculating GDP growth on quarterly basis but this practice was abandoned when the GDP growth had witnessed downward trends after releasing growth in one quarter. Now the PTI government should implement e-GDDS of the IMF without having political consideration of any backlash in a bid to ensure transparency and restoring credibility of official statistics released by Pakistan Bureau of Statistics (PBS).

"Pakistan's adoption of e-GDDS is a good thing. It shows that Pakistan is working towards compliance of best international practices for the dissemination of statistics," the IMF's Resident Chief in Pakistan Teresa Daban Sanchez stated when The News sought her comments on Wednesday evening.

The IMF stated in its announcement that Pakistan has implemented the recommendations of the IMF's Enhanced General Data Dissemination System (e-GDDS) by publishing critical data through the National Summary Data Page (NSDP). The e-GDDS was established by the IMF in 2015 to support improved data transparency, encourage statistical development, and help create synergies between data dissemination and surveillance. The NSDP is a national "data portal" that serves as a one-stop publication vehicle for essential macroeconomic data on the national accounts, government operations and debt, monetary and financial sector, and balance of payments, among others.

The NSDP is hosted by Pakistan's Bureau of Statistics, utilizing the Statistical Data and Metadata Exchange. A link to Pakistan's NSDP is available on the IMF's Dissemination Standards Bulletin Board. The NSDP contains links to statistics published by the Ministry of Finance, Pakistan Bureau of Statistics, and the State Bank of Pakistan.

Publication of essential macroeconomic data through the NSDP will provide national policy makers and domestic and international stakeholders, including investors and rating agencies, with easy access to information critical for monitoring economic conditions and policies. Making this information easily accessible in both human and machine-readable formats will allow users to have simultaneous access to timely data and bring greater data transparency.

Louis Marc Ducharme, Chief Statistician and Data Officer, and Director of the IMF's Statistics Department, welcomed this major milestone in the country's statistical development. "I am confident that Pakistan will benefit from using the e-GDDS as a framework for further development of its statistical system."

The International Monetary Fund's Dissemination Standards Bulletin Board (DSBB) provides access to the National Summary Data Page (NSDP), Special Data Dissemination Standard Plus (SDDS Plus), the Special Data Dissemination Standard (SDDS), the Enhanced General Data Dissemination System (e-GDDS), and the Data Quality Reference (DQRS) Sites.

The National Summary Data Page (NSDP) is a “data portal” for countries participating in SDDS Plus, SDDS, and e-GDDS. The NSDPs allow users to access data, view metadata, or browse links to online datasets for all available categories for a country, even if these categories are compiled by multiple statistical agencies. For countries participating in SDDS Plus and e-GDDS, the NSDP enables automatic exchange and sharing of statistical data and metadata in SDMX, a standard for machine-to-machine transmission.

The SDDS Plus was established in 2012 to reinforce and supplement the Fund's Data Standards Initiatives. It builds on the SDDS and its purpose is to assist member countries with regard to the publication of comprehensive, timely, accessible, and reliable economic and financial statistical data in a world of continuing economic and financial integration.

The SDDS was established in 1996 to guide countries that have, or that might seek, access to international capital markets in the dissemination of economic and financial data to the public. This site provides information about economic and financial data disseminated by member countries that subscribe to the SDDS.

The e-GDDS was established in 2015 to guide countries in data dissemination by supporting transparency, encouraging statistical development, and helping create strong synergies between data dissemination and surveillance. The e-GDDS superseded GDDS, which had been established in 1997. This site provides information on data produced and disseminated by member countries that participate in the e-GDDS.

The Data Quality Reference Site (DQRS), which was created to foster a common understanding of data quality, provides access to contributions in the field and includes a selection of articles and other sources related to data quality issues.

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