

## **Post-COVID: Looking forward session, 26 May**

### **Event chat**

#### **World Bank - Catherine Van Rompaey:**

Thanks, Kyle for this very interesting work which demonstrates the potential of transactions data to improve both the timeliness and quality of official statistics. These data can be quite sensitive from a privacy perspective. Did you encounter any challenges in securing access and in the dissemination of outputs from a privacy perspective?

#### **Germany Jens Walter:**

Thanks to Kyle for the interesting presentation. One Question regarding the Finserv data: Are the data freely available or does the BEA pay for it?

#### **UK Sanjiv Mahajan:**

Erich, could I take the floor for a minute? Easier than to write.

#### **HUNGARY\_Péter\_Bánhegyi:**

To Kyle: Thanks for the presentation! Card data can be used easily if their coverage rate is high enough or they are representative for the total turnover. What is the situation for Finserv data?

#### **USA-Marshall Reinsdorf:**

Kyle, How do the Fiserv card data handle merchant births and deaths? Does Fiserv simply drop merchants that weren't present at the beginning and end of the panel? If so, any idea what biases this causes?

#### **IMF\_Brent\_Moulton:**

Did the pandemic affect the performance of the nowcasting methods? That is, did they perform better (or worse) than during the pre-pandemic period?

#### **UK\_Craig\_McLaren:**

UK is looking at some methods for the seasonal adjustment of daily / weekly indicators as part of our weekly pack of Faster Indicators. We are also working closely with some academics to see the predictive power against our monthly and quarterly GDP/STS indicators. Can follow up separately if you like. Thank you for the great talk and session.

#### **USA-Marshall Reinsdorf:**

As an example, of an impact of the treatment of births and deaths in card data, a paper on impacts of hurricanes incorrectly concluded that Hurricane Harvey had a relatively small effect on Houston because merchants that never re-opened were excluded from the analysis.

*Coffee break*

#### **UNECE\_Marlen Jigitekov:**

To Kathryn, Statistics Canada: Do you involve statisticians in the software development, e.g, in Python?

**INDONESIA\_Wisnu\_Winardi:**

To Kathryn, does Statistics Canada build special team to conduct GESE project? If so, how many staff involve in the team

**Lithuania\_Mantas\_Sekmokas:**

A question on google trends classification - is it accessible for research and to what extent it is stable over time? How well does it fit classifications of economic activities or other official classifications?

**OECD - John Mitchell:**

Thanks Jim, great presentation. To state the obvious, it easier to see other indicators correlating with GDP when GDP is declining by 10% and then increasing by 10%, as was the case in Q2 and Q3 of 2020. I appreciate that it is a work in progress but are you confident that this will be as valuable when the movement is only quarterly growth of 1% (or less). That said I think that this has the potential to be a really useful tool for complementing the official statistics and certainly timeliness is a big advantage.

**World Bank - Catherine Van Rompaey:**

Jim, very interesting work using Google open data to look at firm-level information. This could be very interesting as an input to statistical registers in certain cases where other sources may not be available. Have you looked at coverage, for example in countries with limited statistical capacity?

**Lithuania\_Mantas\_Sekmokas:**

A question for Mr. Tissot - in your ppt you mentioned the need to reflection also in relation to economic/finance statistics on the use and availability of environmental, social, governance statistics - could you please elaborate on the possible direction of efforts that could be taken in this regard?

**UN SIAP\_Pinar\_Ucar:**

google platform would have the main economic activity of the enterprise

**HUNGARY\_Péter\_Bánhegyi:**

To Jim: Thanks for your interesting presentation! I think that the weighting method is important here. Do you think that user reviews can represent the distribution of turnovers across businesses?