STATISTICS

Task Teams: Advancing the Research Agenda

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Task Teams

Task Teams : Overview

- Research agenda requires teams of experts to research each topic and prepare recommendations for GFSM update

- Update to SNA and BPM has effectively used task teams to develop guidance and recommendations

- Task teams have been the vehicle for:

  - drafting guidance notes

  - preparing options for new guidance

  - discussing and agreeing recommendations

- **Proposed that the GFSM update adopts a similar approach**

Task Teams : Governance – Role of Chair

- Chairs of task teams:

  - ➤ appointed by the IMF, based on experience and expertise

  - ➤ may be selected from the IMF, GFSAC, international / regional organizations, country authorities, independent experts

  - ➤ participate in selection of task team members

  - ➤ report regularly to the GFSAC on task team activities

  - ➤ establish subgroups for each research topic

  - ➤ set and monitor timelines for advancing each research topic

  - ➤ chair task team meetings and oversee consultations

Task Teams : Governance – Role of Secretariat

- Secretariat of task teams:

  - ➢ to be provided by the IMF

  - ➢ schedule task team meetings (as required by the Chair)

  - ➢ prepare draft minutes of task team meetings

  - ➢ administer consultations within task teams

- working language of task teams to be English

Task Teams : Governance – Role of subgroups

- Subgroups of task teams:

  - ➢ technical team to prepare new guidance and recommendations on a specific research topic

  - ➢ subgroup members are generally also part of wider task team

    - o although where necessary topic experts may be selected by task team Chair to participate in subgroups only

  - ➢ prepare guidance notes – following standard structure

  - ➢ advance research topics in accordance with timeline set by the task team Chair

  - ➢ present draft guidance notes and updates to wider task team / GFSAC

  - ➢ may choose their preferred method(s) of collaborative working

Task Teams : Membership

- Task teams to be large enough to advance all research topics but small enough to allow for effective decision making

- Task team membership to seek a balance between IOs, country authorities (users and compilers) and independent experts

- Task team membership to seek a geographical balance

- Task team membership may include experts from other macroeconomic statistical domains, accountancy profession, and academia

- Proposed to limit task teams to 20 members, but some flexibility may be necessary as number of research topics will vary by task team

- Members of task teams will not be remunerated in any way

- ❖ **Does GFSAC agree with the proposed governance and membership of task teams?**

Task Teams : Terms of reference

- Draft Terms of Reference are included in document on process and timeline

  ➤ includes most of the above proposals on governance and membership

  ➤ also mentions that task teams should strive to reach a consensus on recommendations and if not possible then the different views should be presented in the guidance note – likely a need to expand to include a dispute resolution mechanism (as in SNA/BPM task teams)

- Draft standard structure for guidance notes also included

Research Topics by Task Team

Research Topics by Task Team

- Proposed Four Task Teams

    1. GFS compilation issues

    2. Debt and other monetary and financial topics (including experts from MFS update)

    3. Environmental topics (including experts from SEEA-CF update)

    4. Fiscal analysis and GFS communication topics

Research Topics by Task Team: Detail

GFS compilation issues	Debt and financial topics	Environmental topics	Analysis & Communication
2.1 Government vs. Nonfinancial PCs	2.2 Government vs. Financial PCs	2.14 Accounting for natural resources	2.23 GFS metadata framework
2.3. Indigenous / one-party states	2.4 Transactions with SWFs	2.15 Environmental classifications	2.24 Communicating GFS
2.5 Treatment of zakat	2.6 Debt valuation issues	2.16 Climate-impacting subsidies	2.26 GFS vs. IPSAS
2.12 Operating and financial leases	2.7 Debt assumption	2.25 Flows related to natural resources	2.27 Tax expenditures
2.13 Treatment of PPPs	2.8 Valuation / recognition of loans		2.28 Retained earnings of PCs
2.17 Government data assets	2.9 Recording of provisions		2.29 GFS for SOEs
2.18 Social security schemes	2.10 Stock / flows with IMF		2.30 GFS within fiscal analysis
2.19 Assumption of pensions	2.11 Central Bank quasi-fiscal operations		
2.20 Capital transfers			
2.21 Capital injections			
2.22 Subscriptions to IOs			

* Indicative lists based on current version of the research agenda

Questions for discussion

Questions for Discussion: Task Team Governance

1. Do GFSAC members agree with the proposed:

   a. governance of task teams?

   b. membership of task teams (and their) subgroups?

   c. draft terms of reference?

   d. need for a dispute resolution mechanism?

   e. draft standard structure for guidance notes?

Questions for Discussion: Research Agenda

2. Would GFSAC members like to propose other options for banding together research topics by task team?

3. Do GFSAC members have views on:

    a. the optimal number of task teams?

    b. size of research agenda covered by each task team?

    c. what should be the primary consideration when establishing task teams? (e.g. thematic area, synergies with other updates)

4. Would GFSAC members like to volunteer to work within specific task teams?