

Quality Assurance Framework and Enhanced Data Validation Procedures for ICP Price Surveys

Nada Hamadeh*

Senior Statistician, World Bank, United States, nhamadeh@worldbank.org

Majed Skaini

Economic Statistician and ICP Regional Coordinator, United Nations Economic and Social
Commission for Western Asia, Lebanon, skaini@un.org

The International Comparison Program (ICP) is a worldwide statistical initiative designed to estimate Purchasing Power Parities (PPPs) that can be used as currency converters to compare the performance of economies around the world. The ICP conducts surveys every five/six years to collect price and expenditure data for all goods and services that make up the Gross Domestic Product (GDP) in order to calculate the PPPs. To ensure the quality of PPP data, the ICP puts much effort into harmonizing and standardizing practices across countries and regions; effort goes into ensuring that countries use the same methodology and comparable data collection procedures. Being a multilateral comparison, the ICP does not only require correct and reliable price data, but also comparable data. To ensure correctness, reliability and comparability, the validation process is carried out at both the intra-country and the inter-country levels and requires close cooperation and collaboration between participating countries, Regional Coordinating Agencies and the ICP Global Office. The ICP Global Office holds bi-annual meetings with Regional Coordinating Agencies to discuss methodology and processes, while the Regional Coordinating Agencies organize frequent meetings, training sessions and validation workshops for participating countries to ensure consistency of methodology, comparability of prices and soundness of results. The ICP Book and the ICP Operational Guide were developed as reference material to ensure a common understanding and use of the overall ICP methodology. For the assessment and improvement of the quality of ICP data and processes, the ICP Global Office prepared the ICP Quality Assurance Framework. The Framework is structured to evaluate the quality of the ICP in terms of (1) processes in Countries, Regional Coordinating Agencies, and the Global Office, and (2) input data (prices and final expenditures) and output data (PPPs, price level indices and volume measures).

Key Words: International Comparison Program, PPPs, Prices, National Accounts