

Collecting data through surveys only when all else fails? The case of surveys in the ECB

Sebastian Pérez-Duarte*

European Central Bank, Frankfurt, Germany sebastien.perez-duarte@ecb.int

When confronted with user requirements involving the provision of new data, statisticians have to determine the source for such information – on the basis of considerations of cost-effectiveness, efficiency, quality, and timeliness – through the reuse or adaptation of existing information sources – be they statistical or administrative - or through launching new data collections. The solution is determined by matching the costs of the different possibilities and their benefits – in essence, finding the solution that minimizes costs (with a broad definition thereof) for a given utility of the data. We sketch a general model of data collection and data use, taking into account two main abstract dimensions of data, namely the quantity of information (depth, e.g. number of dimensions or variables) and the precision of the measurement (e.g. quality, bias, standard error). Administrative data and survey data, as well as existing or new data, can be all fitted in this model. We apply this theoretical framework to recent data collection exercises in the statistical department of the ECB.

Key Words: administrative data, central bank, census, survey