

Measuring the Economy: An ONS online book

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In 2016, there was an independent review of UK economic statistics

This led to a programme to transform the economic statistics and how we produce them



**Rich
data
sources**



Administrative data from Government, regulatory data & private sector data, with less survey data

Replacing cumbersome IT and inefficient business processes

**Efficient
systems
and
processes**



Economic statistics transformation

**High quality
statistics,
analysis
and advice**



Deliver stronger range of improved statistics, on Flow of Funds, sharing economy, etc.

Increasing staff skills, embracing new ways of working and collaborating with others

**Capable,
helpful and
professional
people**



- **Recruit more analysts**
- **Increase skills of existing staff**
- **Build links with academia and other experts**

Why write a book on measuring the economy?

“Good policymaking relies on good economic data, and an understanding of how that data can help us make sense of a system as vast, complex and fast-moving as a modern-day economy.”

“For those interested in economics and economic policy, this book explains clearly the concepts, challenges and controversies that lie behind our measurement of the economy, and the methods we use to make measurement practical.”

Andy Haldane
Chief Economist, Bank of England

Where do we start?...

- Workshop..
 - Topics
 - Authors

What will be in it?

Measuring Inflation	The Financial Sector
National Income and Expenditure	The Environment and Natural Capital
Sectoral Accounts	Hard to Measure Sectors
Supply-use Framework	Innovation Statistics
Labour Market	Public Finance
Productivity and Growth	Appendix: Sources of Economic Statistics
Inequality	Appendix: Basic Statistical Skills
Sub-National Statistics	Appendix: International Context
Trade and Balance of Payments	Appendix: Interpretation and Analysis

Authors

Jill Leyland	Joe Grice
Francois Lequiller	Diane Coyle
Martin Weale	Giuliana Battisti
Sanjiv Mahajan	Richard Hughes
Nick Oulton	Craig McLaren
Robert Joyce	Mary O'Mahony
Paul Swinney	Peter Sinclair

Where do we start? ...contd...

- Universities
- CORE
- Contracted an online publishing company

Editorial Board

- Jonathan Athow – Deputy National Statistician
 - Joe Grice – Chair Economic Expert Working Group (EEWG)
 - Ed Palmer - Deputy Chief Economic Adviser
 - Sumit Dey-Chowdhury – Senior Economist
 - Amina Syed – Senior Economist
 - Georgia Tasker-Davies – Project Manager
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- Tim Phillips – Development Editor – Electric Bookworks

Editorial Process

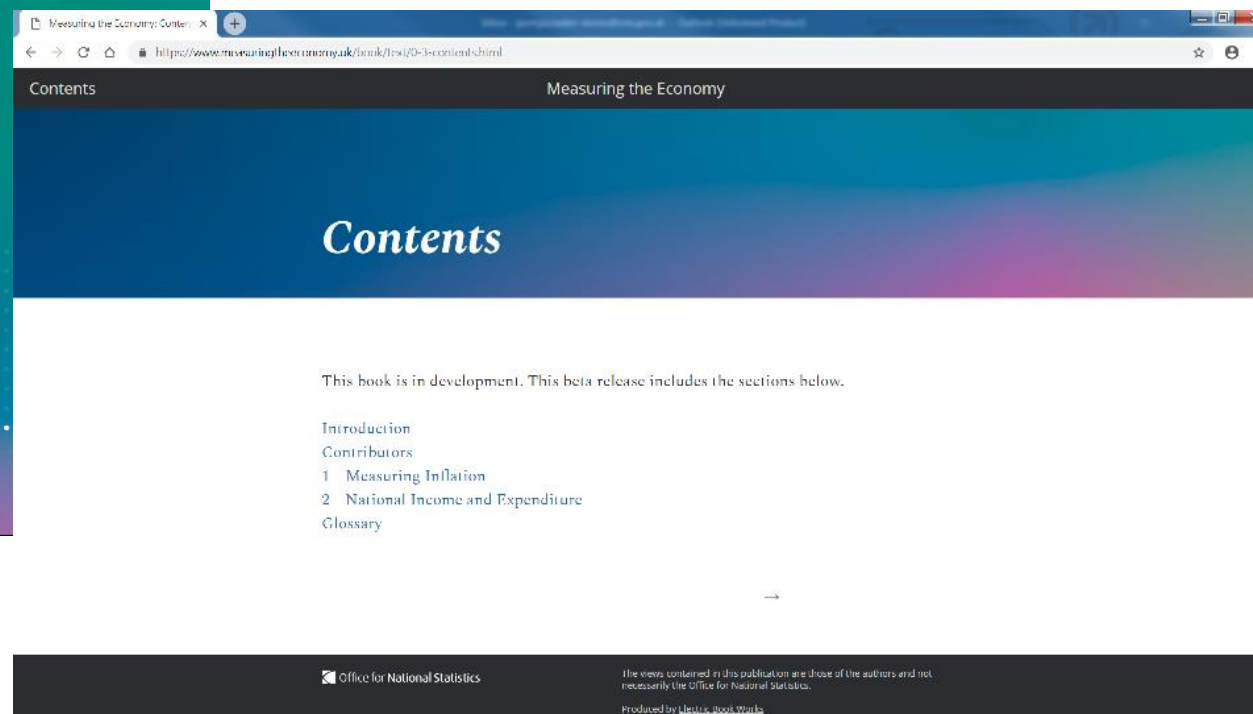


Challenges

- ONS has never published a book
- The team involved are Economists not Lecturers
- Editing can take longer than you think

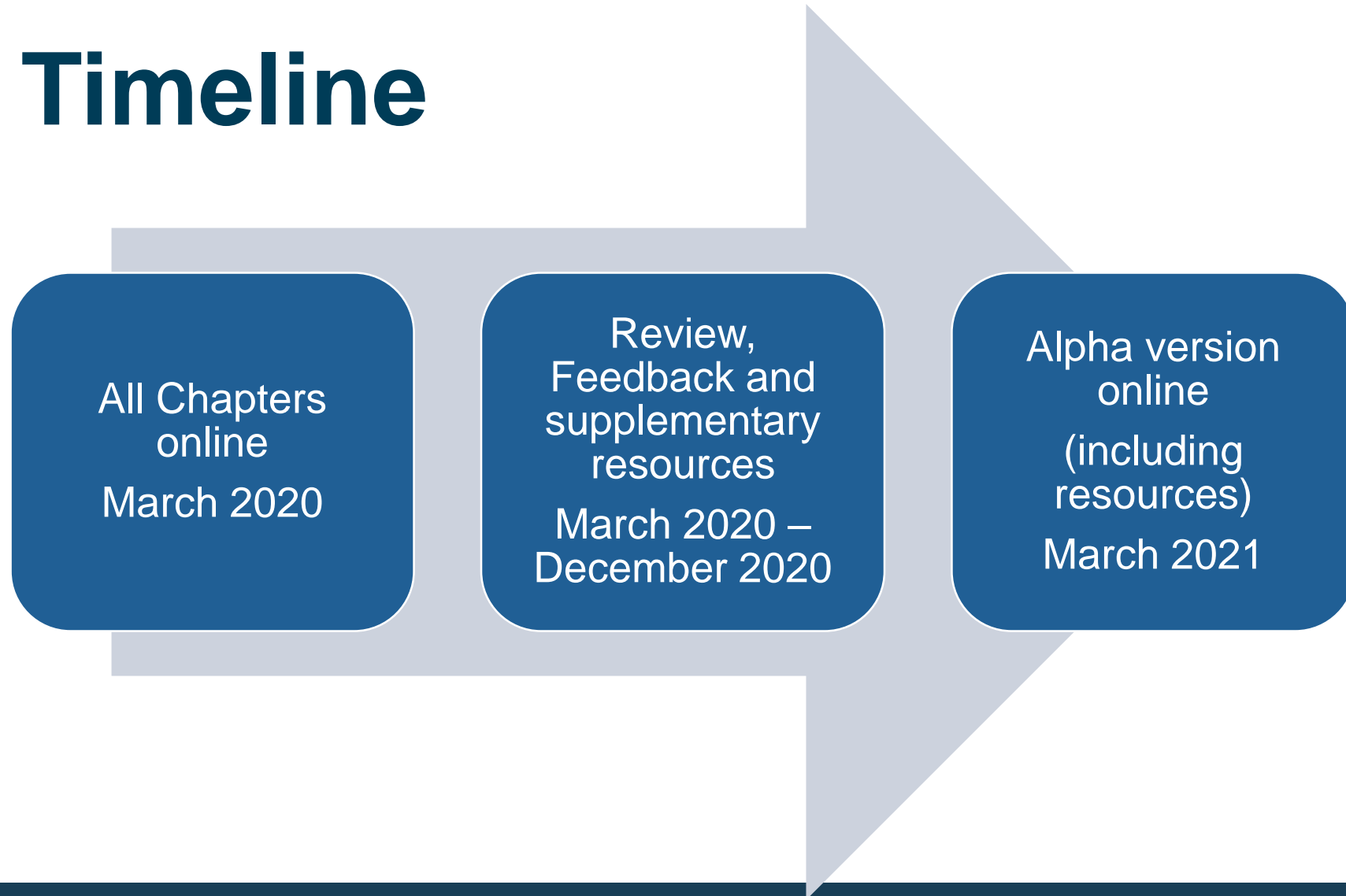
Benefits

- A really enthusiastic and committed team
- It's an exciting project
- Learning new skills
- Making new connections



www.measuringtheeconomy.uk

The Timeline



How can I get involved?

- Tell us what you think so far
- Be part of the community and help review chapters
- Work with us to produce teaching materials
- Tell others!

Find out more

Visit us at:

www.measuringtheeconomy.uk

Contact us via:

measuring.the.economy@ons.gov.uk

Talk to us:

We are here all conference!