

NEWSLETTER

March 2008

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Editorial

➤ *The 5th Eurostat Colloquium on "Modern Tools for Business Cycle Analysis"*

By Rosa Ruggeri Cannata

Since 2000, Eurostat has been very active in organising, and contributing to, international events (Colloquia, Workshops and Conferences) on key statistical and econometric topics. The main focus has not only been on issues related to the production and analysis of infra-annual statistics but also on the development and applications of new methodologies for the analysis of short-term movements of the economy. The Euro-Indicators team has been particularly active in this field, organising events at a very high level which became regular appointments for official statisticians, academics and researchers dealing with infra-annual statistics.

The list of past events includes:

- Colloquium on Synthetic Indicators for the Euro-zone Business Cycle, 2000
- Colloquium on the history of business cycle analysis, 2001
- Colloquium on Modern Tools for Business Cycle Analysis, 2002
- Colloquium on Modern Tools for Business Cycle Analysis "Growth and cycle in the Euro-zone", 2003
- Workshop on Frontiers in Benchmarking Techniques and Their Application to Official Statistics, 2005
- Conference on Seasonality, Seasonal Adjustment and Their Implications for Short-term Analysis and Forecasting, 2006

If you want to know more about them, please have a look at the Euro-indicators/PEEIs special topic of the Eurostat website; for the last two mentioned events, you can find online the complete program and all related papers, following the "past event" link on the Colloquium homepage: [Colloquium 2008](#).

Following the success of the 2006 Conference, this year Eurostat has decided to co-organise with the European University Institute (Florence, Italy) the 5th Colloquium on "**Modern Tools for Business Cycle Analysis**", which will represent the ideal successor of the 2003 one; the Colloquium will be held in Luxembourg on 29th September – 1st October 2008.

Keynote speakers include, among others, Prof. James Hamilton (University California San Diego, USA), Prof. Don Harding (LaTrobe University, AU), Prof. Andrew Harvey (Cambridge University, UK), Prof. David Hendry (Nuffield College Oxford University, UK), Prof. Katarina Juselius (Copenhagen University, DK), Prof. Chang-Jin Kim (Korea University, KR), Prof. Siem Jan Koopman (Vrije Universiteit Amsterdam, NL), Prof. Thomas Sargent (New York University, USA), Prof. Kenneth D. West (University of Wisconsin, USA).

The colloquium will cover both theoretical and empirical issues related to business cycle analysis and forecasting. It will be structured in two groups of sessions, invited and contributed ones. Papers presented must be characterised either by an innovative theoretical

content or by a pertinent and conclusive empirical study focusing preferably on the euro area or European countries' behaviour as well as on the interaction between European and non-European economies. Methodological studies are particularly welcome, especially when the proposed approach has potential empirical applications.

We strongly believe that this colloquium, as it has been the case for the previous events organized by Eurostat in the field of infra-annual statistics, will be a great success paving the way to a closer collaboration between official statisticians and academics, and closing the gap between methodological developments and empirical applications in the field of business cycle analysis.

In order to profit from the high level participants, Eurostat will organise within the conference two institutional events: a first inaugural session with the participation of Eurostat general director, the deputy general director of the DG ECFIN of European Commission, and the general director of a national statistical institute from a Member State; the second event will be a round table chaired by Mrs. Inna Šteinbuka, Eurostat director, on "Future targets for Principal European Economic Indicators (PEEIs) as a key instrument for designing and monitoring short-term economic and monetary policies". The subject of this round table is a very sensitive one for Eurostat, which has recently carried out several initiatives on PEEIs.

All papers presented at the Colloquium will be disseminated in the Euroindicators Working Paper Collection, freely available on the Euro-indicators/PEEIs special topic of the Eurostat website. Moreover, a special issue of the Journal of Forecasting edited by Massimiliano Marcellino and Gian Luigi Mazzi will be dedicated to the colloquium topics.

You can find more information on the Colloquium and its call for papers on the Euro-indicators/PEEIs, following the link: [Colloquium 2008](#). The Colloquium web pages will be continuously updated in order to supply all interested persons with the most updated information about the Colloquium and to encourage and facilitate paper submission and registration.

Main deadlines are:

Abstract Submission	31st May 2008
Notification of acceptance/rejection	7th July 2008
Final paper	15th September 2008
Submission for the special issue Journal of Forecasting	End of November 2008

The full paper or an extended abstract (between 1000-1500 words) can be submitted by e-mail to: Estat-colloquium-2008@ec.europa.eu



Highlights

➤ *Euro-IND statistical news*

Consumer prices

Euro area annual inflation up to 3.3% - EU stable at 3.4%

Euro area annual inflation was 3.3% in February 2008, up from 3.2% in January. A year earlier the rate was 1.8%. Monthly inflation was 0.3% in February 2008.

EU annual inflation was 3.4% in February 2008, unchanged compared to January. A year earlier the rate was 2.1%. Monthly inflation was 0.4% in February 2008.

These figures come from **Eurostat, the Statistical Office of the European Communities**.

Inflation in the EU Member States

In February 2008, the lowest annual rates were observed in the **Netherlands** (2.0%), **Germany, Portugal and Sweden** (2.9% each), and the highest in **Latvia** (16.5%), **Bulgaria** (12.2%) and **Estonia** (11.5%). Compared with January 2008, annual inflation rose in fourteen Member States, remained stable in eight and fell in four.

The lowest 12-month averages up to February 2008 were registered in **Malta** (1.2%), the **Netherlands** (1.7%), **Denmark, France, Finland and Sweden** (1.9% each), and the highest in **Latvia** (11.6%), **Bulgaria** (8.6%) and **Estonia** (7.8%).

Euro area

The main components with the highest annual rates in February 2008 were education (9.7%), food (5.8%) and transport (5.4%), while the lowest annual rates were observed for communications (-3.1%), recreation & culture (0.0%) and clothing (1.0%). Concerning the detailed sub-indices, fuels for transport (+0.50 percentage points), milk, cheese & eggs (+0.23), heating oil (+0.21) and bread & cereals (+0.14) had the largest upward impacts on the headline rate, while telecommunications (-0.20), cars (-0.14) and garments (-0.11) had the biggest downward impacts.

The main components with the highest monthly rates were recreation & culture (1.0%), clothing and hotels & restaurants (0.7% each), and the lowest were communications (-0.4%), health (0.0%) and transport (0.1%). In particular, package holidays (+0.07 percentage points), accommodation services (+0.04) and garments (+0.03) had the largest upward impacts, while vegetables (-0.05), fuels for transport (-0.04) and telecommunications (-0.03) had the biggest downward impacts.

February 2008 – News release N°38/2008 – 14 March 2008

External trade

Euro area external trade deficit 10.7 bn euro - 30.7 bn euro deficit for EU27

The first estimate for the **euro area** (EA15) trade balance with the rest of the world in January 2008 gave a 10.7 bn euro deficit, compared with -7.3 bn in January 2007. The December 2007 balance was -4.1 bn, compared with +2.3 bn in December 2006. In January 2008 compared with December 2007, seasonally adjusted exports and imports rose by 7.4%.

The first estimate for the January 2008 extra-EU27 trade balance was a deficit of 30.7 bn euro, compared with -26.0 bn in January 2007. In December 2007, the balance was -17.6 bn, compared with -10.0 bn in December 2006. In January 2008 compared with December 2007, seasonally adjusted exports rose by 6.2% and imports by 4.9%.

These data are released by **Eurostat, the Statistical Office of the European Communities.**

January 2007 – News release N°41/2008 – 19 March 2008

Industry, commerce and services

Industrial new orders up by 2.0% in euro area - Down by 1.0% in EU27

In January 2008 compared with December 2007, the **euro area** (EA15) industrial new orders index grew by 2.0%. In December the index fell by 3.6%. In the **EU27** new orders decreased by 1.0% in January 2008 and by 1.7% in December 2007. Excluding ships, railway & aerospace equipment industrial new orders gained 1.3% in the **euro area** but lost 0.8% in the **EU27**.

In January 2008 compared with January 2007, industrial new orders increased by 7.3% in the **euro area** and by 6.7% in the **EU27**. Total industry excluding ships, railway & aerospace equipment grew by 5.8% in the **euro area** and by 5.6% in the **EU27**.

These estimates are released by **Eurostat, the Statistical Office of the European Communities.**

January 2008 compared with December 2007 – News release N°42/2008 – 26 March 2008

Industrial production up by 0.9% in both euro area and EU27

In January 2008 compared with December 2007, seasonally adjusted industrial production grew by 0.9% in both the **euro area** (EA15) and the **EU27**. In December 2007 production remained stable in both zones.

In January 2008 compared with January 2007, industrial production rose by 3.8% in the **euro area** and by 3.5% in the **EU27**.

These estimates are released by **Eurostat, the Statistical Office of the European Communities.**

January 2008 compared with December 2007 – News release N°36/2008 – 12 March 2008

Construction output up by 1.6% in the euro area - Up by 0.6% in the EU27

In the construction sector, seasonally adjusted production grew by 1.6% in the **euro area** (EA15) and by 0.6% in the **EU27** in January 2008, compared with the previous month. In December 2007, production decreased by 0.2% in the **euro area** and by 0.1% in the **EU27**.

Compared with January 2007, output in January 2008 rose by 1.6% in the **euro area** and by 0.7% in the **EU27**.

These first estimates are released by **Eurostat, the Statistical Office of the European Communities.**

January 2008 compared with December 2007 – News release N°40/2008 – 19 March 2008

Volume of retail trade up by 0.4% in euro area - Up by 0.6% in EU27

In January 2008, compared with December 2007, the volume of retail trade grew by 0.4% in the **euro area** (EA15) and by 0.6% in the **EU27**. In December 2007 retail trade fell by 0.1% and 0.2% respectively.

In January 2008, compared with January 2007, the retail sales index decreased by 0.1% in the **euro area**, but rose by 1.8% in the **EU27**.

Monthly changes

In January 2008, compared with December 2007, “food, drinks and tobacco” grew by 0.6% in the **euro area** and by 0.7% in the **EU27**. The non food sector gained 0.4% and 0.6% respectively.

Among the Member States for which data are available, total retail trade rose in twelve and fell in four. The highest increases were observed in **Belgium** (+9.5%), **Lithuania** (+7.4%) and **Portugal** (+4.1%), and the largest decreases in **Latvia** (-1.5%) and **Spain** (-1.1%).

Annual changes

In January 2008, compared with January 2007, retail trade of “food, drinks and tobacco” fell by 1.0% in the **euro area**, but rose by 0.2% in the **EU27**. The non food sector grew by 0.4% and 2.8% respectively.

Among the Member States for which data are available, total retail trade rose in twelve, decreased in three and remained unchanged in **Denmark**. The highest increases were observed in **Slovakia** (+15.6%), **Bulgaria** (+14.8%), **Lithuania** (+14.5%) and **Poland** (+8.3%), and the largest decrease in **Spain** (-2.4%).

These first estimates come from **Eurostat, the Statistical Office of the European Communities**.

January 2008 compared with December 2007 – News release N°31/2008 – 5 March 2008

Industrial producer prices up by 0.8% in euro area - Up by 1.0% in EU27

In January 2008 compared with December 2007, the industrial producer price index rose by 0.8% in the **euro area** (EA15) and by 1.0% in the **EU27**. In December prices increased by 0.1% and 0.3% respectively.

In January 2008 compared with January 2007, industrial producer prices gained 4.9% in the **euro area** and 5.8% in the **EU27**.

These figures come from **Eurostat, the Statistical Office of the European Communities**.

January 2008 compared with December 2007 – News release N°29/2008 – 4 March 2008

Labour market

Euro area and EU27 employment up by 0.2%- +1.7% and +1.5% respectively compared to the fourth quarter of 2006

The seasonally adjusted number of persons employed in the **euro area** (EA13) rose by 0.2% (270 000 persons) during the fourth quarter of 2007, according to provisional national accounts estimates published by **Eurostat, the Statistical Office of the European Communities**. During the same period, the number of persons employed in the **EU27** also grew by 0.2% (484 000 persons). In the third quarter of 2007, growth rates were +0.3% in both zones.

Compared with the same quarter of the previous year, employment grew by 1.7% in the **euro area** and by 1.5% in the **EU27** in the fourth quarter of 2007, after +1.8% and +1.6% respectively in the third quarter of 2007.

Over the whole year 2007, employment increased by 1.7% (2 446 000 persons) in the **euro area** and by 1.6% (3 509 000 persons) in the **EU27**, compared to +1.5% in both zones in 2006.

Eurostat estimates that, in the fourth quarter of 2007, 224.2 million men and women were employed in the **EU27**, of which 144.3 million were in the **euro area**. These figures are seasonally adjusted.

These quarterly data on employment provide a picture of labour input consistent with the output and income measures of national accounts.

First estimate for the fourth quarter of 2007 – News release N°39/2008 – 17 March 2008

National accounts

Euro area GDP up by 0.4% and EU27 up by 0.5%; +2.2% and +2.6% respectively compared with the fourth quarter of 2006

Euro area (EA13) GDP grew by 0.4% and **EU27** GDP by 0.5% in the fourth quarter of 2007, compared with the previous quarter, according to first estimates released by **Eurostat, the Statistical Office of the European Communities**. In the third quarter of 2007, growth rates were +0.7% in the **euro area** and +0.8% in the **EU27**.

Compared with the fourth quarter of 2006, seasonally adjusted GDP rose by 2.2% in the **euro area** and by 2.6% in the **EU27**, after +2.6% and +2.9% respectively for the previous quarter.

Private consumption static, growth in investments and exports

During the fourth quarter of 2007, household final consumption expenditure decreased by 0.1% in the **euro area** and increased by 0.1% in the **EU27** (after +0.5% and +0.6% in the previous quarter). Investments grew by 0.8% in the **euro area** and by 0.7% in the **EU27** (after +1.2% and +1.4% in the previous quarter). Exports rose by 0.5% in the **euro area** and by 0.6% in the **EU27** (after +2.1% and +2.0%). Imports decreased by 0.4% in the **euro area** and by 0.2% in the **EU27** (after +2.5% and +2.9%).

US GDP up by 0.2%, Japanese GDP up by 0.9%

In the **United States** GDP increased by 0.2% during the fourth quarter of 2007, after +1.2% in the third quarter of 2007. In **Japan** GDP grew by 0.9% in the fourth quarter, after +0.3% in the previous quarter.

Compared to the fourth quarter of 2006, GDP rose by 2.5% in the **US** (after +2.8% in the previous quarter) and by 1.8% in **Japan** (after +1.9%).

In 2007 GDP grew by 2.6% in the euro area and by 2.9% in the EU27

Over the whole year 2007, GDP grew by 2.6% in the **euro area** and by 2.9% in the **EU27**, compared to +2.8% and +3.0% respectively for 2006.

Over the whole year 2007, GDP grew by 2.2% in the **US** (+2.9% in 2006) and by 2.1% in **Japan** (+2.4% in 2006).

First estimates for the fourth quarter of 2007 – News release N°30/2008 – 4 March 2008



➤ *Insight on: IMF Government Finance Statistics (GFS) Data Mapper*

The IMF Data Mapper is an interactive data visualisation tool for easy manipulation of IMF data and projections. This new, free tool delivers a point-and-click interface and graphic representation of results. This initial version of the Mapper - launched with the release of the October 2007 World Economic Outlook (WEO) - contains selected data from the latest WEO and from the newly released Balance of Payments Yearbook 2007. Now the second version of the IMF data Mapper extended to the main Government Finance Statistics Manual 2001 (GFSM 2001) is available on www.imf.org.

About Government Finance Statistics

The Government Finance Statistics Manual 2001 (GFSM 2001), an internationally recognized statistical reporting framework, is aimed at helping national authorities to strengthen their capacity to formulate fiscal policy and monitor fiscal developments.

The GFSM 2001 supports the balance sheet approach to analyzing economic policy by bringing together stocks and flows in a transparent and consistent framework. The GFS framework provides a basis for analyzing public investment while providing a "common language" that fiscal analysts can use to develop a consistent approach to handling new, and often complex, government operations that create challenges in fiscal reporting and analysis. Also, the GFSM 2001 is better suited for inclusion in a quantitative macroeconomic framework because it yields measures of government saving, investment, and consumption; these measures have been harmonized with the national accounts framework. Equally important, the framework forms an integral part of the IMF's effort to promote international standards for transparency in fiscal reporting.

The GFS Data Mapper

The government Finance statistics (GFS) Data Mapper permits cross country comparisons showing the main Government Finance Statistics Manual 2001 (GFSM 2001) aggregates as a percentage of gross domestic product (GDP). Users can select and compare data across countries, regions, and groups, using the world map or a pull-down menu.

The Data Mapper displays the selected data in chart form, and the map and charts are interactive. The data can also be printed or exported to other applications in the form of chart or map images.

The Data Mapper provides access to a limited amount of country specific data expressed as a percentage of GDP. More detailed data reflecting balance sheet information that integrates transactions with other economic flows and generates stock positions for government assets and liabilities, appropriate for fiscal policy analysis are available through the 2007 GFS Yearbook and the GFS Database and Browser on CD-ROM (1990-present in GFSM 2001 format).

The basis of recording of the GFS data presented in the Data Mapper is identified as cash or noncash, where the latter encompasses any recording basis other than cash (including accrual). For each country, standardized metadata indicate the general government sector/subsector for which data, as a percentage of GDP, are provided along with information on accounting practices. This should assist users of the Data Mapper to identify countries that report data according to a reporting basis other than that being queried.

More data coming soon

The IMF intends to expand the data to include additional variables and other databases, including from the IMF's Regional Economic Outlooks as well as the OECD's Main Economic Indicators. The Data Mapper will also be made available from IMF.Stat - a central repository for internal and external economic data and metadata - which is currently under development.

You can access to the GFS Data Mapper at:

<http://www.imf.org/external/datamapper/index.php?db=GFS&lang=en>



Newsfront

➤ *News from the Member States*

This section highlights economic news and statistics in each Member State in the field of infra-annual and business cycle statistics. The information is provided by Member State National Statistics Institutes (NSIs), central banks and research institutes. If you have relevant news that you would like to have included in next months Newsletter please send an e-mail to: justyna.gniadzic@ec.europa.eu.

Denmark

Statistics Denmark

Adjustment of the monthly unemployment statistics

28 February 2008

On 28 February unemployment figures compiled on the basis of a new and more representative method were published by Statistics Denmark. A description of the background to the new unemployment statistics and the methodological consequences in connection can be found on the website.

More information available at:

<http://www.statbank.dk/statbank5a/default.asp?w=1024>

Germany

Federal Statistical Office (Destatis)

The STATmagazin - New ways for Destatis's range of information

The German Federal Statistical Office (Destatis) has launched STATmagazin to offer up-to-date and specially edited information on topics that are the focus of public discussion.

Authors from all statistical areas write articles dealing with the latest information and thus providing comprehensive and independent statistical background knowledge.

More information available at:

<http://www.destatis.de/jetspeed/portal/cms/>

Portugal

Statistics Portugal

Complete Life Table for Portugal - 2004 - 2006

18 February 2008

Statistics Portugal initiates in 2008 the annual publication of National Complete Life Tables, releasing the life table for 2004-2006.

More information available at:

http://www.ine.pt/portal/page/portal/PORTAL_INE/Destaques?DESTAQUESdest_boui=12405570&DESTAQUESmodo=2

United Kingdom

Office for National Statistics (ONS)

Consultation on ONS 2006-based Sub national population projections

Due to issues arising from quality assurance and IT difficulties the ONS regrets to announce that ONSCD is delaying publication of the consultation on the 2006 based sub national population projections. The ONS are consulting with Local Authorities on the initial migration assumptions, and with all interested parties on wider issues.

More information available at:

<http://www.statistics.gov.uk/about/consultations/2006-based-Subnat-Pop-Proj.asp>

➤ ***Forthcoming events***

The first date(s) refers to the dates of the event.

April 17-19

[Conference on "Decentralisation and Co-ordination: The Twin Challenges of Labour Market Policy"](#)

Venice, Italy

Objective and topics

The main themes of the conference will be:

- Reducing the trade-off between flexibility and accountability.
- Co-ordinating labour market policy with economic development and innovation.
- Tackling skills and employability challenges.

Policy makers will bring lessons from their experience of decentralisation over the past 10 years and debate ways to make policies more effective in a globalised, knowledge-based economy, when localities are faced with complex issues and business needs change constantly.

April 20-22

[International Energy Forum](#)

Rome, Italy

Objective and topics

The International Energy Forum gathers Ministers of energy producing and consuming countries, of industrialized and developing countries in a global dialogue on energy. In the IEF Ministers address issues of energy security and the links between energy, environment and economic development. Their global dialogue transcends traditional political, economic and energy policy dividing lines of nations at a time of increasing interdependencies. Recognizing the crucial role of industry, IEF Ministers interact with CEOs of leading energy companies in the International Energy Business Forum.

This year the Forum will address the theme Energy Dialogue to Respond to Global Challenges.

April 21-23

[Scottish Economic Society Annual Conference](#)

Perth, Scotland

Objective and topics

The 2008 SES President's Lecture will be delivered by Professor Martin Browning of the University of Oxford. The topic for the SES Policy Forum in 2008 will be "The Future of the Housing Market". Also, Professor John Sloman will chair our traditional Economics' Network Workshop on improving the teaching of Economics.

May 7-8

[OECD/US Treasury International Conference on Financial Education](#)

Washington DC, USA

Objective and topics

The high-level international conference is co-organised by the OECD, as part of its on-going project on financial education, and the US Department of the Treasury.

The main objective of this conference is to seek to advance and elevate dialogue on financial education in the international arena; share experiences, and discuss best practices, including OECD's international principles and good practices; and look at applied research.

The conference will notably cover national strategies on financial education; effective and innovative tools; issues related to credit opportunities and challenges; retirement savings and risk awareness on large-scale catastrophes; as well as challenges related to youth and underserved groups in respect of financial access and literacy.

This event will convene a wide international audience of high-level governmental officials and experts from public authorities and regulatory and supervisory bodies, as well as senior private sector representatives and academics from OECD and non-OECD countries.

May 14-16

[3 day Cemmap Course on Panel Time Series](#)

London, United Kingdom

Cemmap course by Ron P. Smith

Objective and topics

This course will discuss the econometric theory for such panels, and consider the models and estimators available for stationary, integrated and cointegrated variables and examine the issues raised by between-unit dependence. The procedures will be illustrated with data for international financial variables. Those attending the course should be familiar with standard panel and time-series methods.

There will be a detailed set of lecture notes and a set of practical exercises, which would include the estimation output from the practicals. The practicals will use a panel of international financial data to estimate and test various parity conditions. The software package that will be used is LIMDEP.

May 14-17

[Conference on Forecasting Financial Markets and Economic Decision Making](#)

Lodz, Poland

Objective and topics

The ongoing integration process of global financial markets introduces a necessity to carry on research on forecasting and decision-making in emerging and developed financial markets within the framework of their macroeconomic environment. The purpose of the conference FindEcon is to share experience in forecasting emerging and developed financial markets and other markets and their impact on economic growth.

May 15-16

[Brussels Economic Forum 2008](#)

Brussels, Belgium

Objective and topics

Ten years after the landmark decisions which led to the launch of the euro and the creation of a monetary union in Europe, this year's Forum will be dedicated to an assessment of what Economic and Monetary Union has achieved so far and what challenges it now faces. It will include sessions on growth and adjustment in the euro area, the euro and global financial markets, euro-area governance, and the medium-term challenges for Economic and Monetary Union.

The Forum will also provide an excellent opportunity for policy makers and academics to debate issues that currently figure prominently on the EU and international agenda, such as recent financial market developments and their possible implications for Europe.

May 16-17

[ICongference on Economic Incentives: Do They Work in Education?](#)

Munich, Germany

Objective and topics

The conference will bring scholarly perspectives together from both sides of the Atlantic. Answers to many education policy issues – merit pay, graduation requirements, social promotion policies, school choice options, school accountability provisions, and many others – depend on how incentives work in education. Currently, scholars are exploring these questions in greater depth and with more sophistication than ever before. Major breakthroughs in theoretical understanding, computational capacity, and data availability are rapidly altering the knowledge landscape. Help in advancing the knowledge may also come from recent advances in behavioral economics.

May 18-20

[World Economic Forum on the Middle East](#)

Sharm El Sheikh, Egypt

Objective and topics

The annual World Economic Forum on the Middle East is the foremost global gathering of political, business and cultural leaders. This year's meeting will use scenarios to explore the region's future.

Participants will have a unique opportunity to meet the region's key leaders, contribute to indepth debates and gain a rare insight into the complexities of the Middle East.

Collaboration, networking and interaction with global leaders will be the hallmarks of a reinvented programme in Sharm El Sheikh. Participants will enjoy enhanced opportunities to interact directly with those excelling in their fields, learning through an exchange of ideas and practical experience. Experts will share their insights on the key global trends affecting the Middle East with those with powerful new ideas that are reshaping the future. Sessions will also cover the latest "hot topics" in the headlines, and focus on emerging countries that offer bold investment opportunities.

May 20-21

[OECD Global Forum on Development](#)

Objective and topics

The Forum will build a core network of participants including policy makers from OECD and developing countries, research institutions and think tanks, international organisations, regional development banks, technical development agencies, foundations, private sector and civil society organisations.

The Forum will focus on the following subjects:

- Build consensus among diverse development stakeholders for more synergetic and coherent outputs through policy dialogue and peer learning, and an interdisciplinary approach to its activities;
- Enhance the visibility and impact of the OECD in the field of development, and allow the Organisation to take a stronger leadership role on key global development issues;
- Enable a core network of participants – including policy makers from OECD and developing countries, research institutions and think tanks, and private sector and civil society organisations – to follow key policy issues on a multi-annual basis;
- Further enhance OECD wide coherence on development related work, and promote horizontal and multidisciplinary approaches, including beyond the organisation through partnerships with other international organisations;

- Mainstream outreach work on development, and contribute to policy progress and consensus with non members through OECD methods of work.

June 3-4

[OECD Forum 2008 on Climate Change, Growth, Stability](#)

Paris, France

Objective and topics

- Climate Change: how to build a solid economic framework for combating climate change beyond Kyoto?
- Growth: how to deal with risks following the shocks of financial turmoil, cooling housing markets and higher energy and commodity prices?
- Stability: how should regulators respond to the recent financial turmoil?

Keynote speakers

Angel Gurría, Secretary-General OECD

H.S.H. Prince Albert II of Monaco

Pascal Lamy, Director-General WTO

Doris Leuthard, Federal Councillor Economic Affairs Switzerland

Jean-Claude Trichet, President ECB

June 4-6

[Inaugural conference of the Society for Financial Econometrics \(SoFiE\)](#)

New York, USA

Objective and topics

The Society for Financial Econometrics (SoFiE) is a global network of academics and practitioners dedicated to the fast-growing field of financial econometrics. SoFiE is committed to promoting and expanding research and education by organizing annual conferences and sponsoring programs and activities in the intersection of finance and econometrics. The society will be associated with the Journal of Financial Econometrics.

The Society for Financial Econometrics (SoFiE) will hold its inaugural conference sponsored by the Salomon Center at the Stern School of Business. Academics and practitioners in the field, including those who currently are not members of the Society, are invited to attend the conference.

The conference will feature the following invited speakers along with contributed papers from both practitioners and academics:

Keynote speakers

Doug Breeden, The Fuqua School of Business, Duke University

Andy Lo Sloan, School of Management, MIT

Paul Embrechts, ETH Zurich

Matthew Richardson, Stern School of Business, NYU

Oliver Linton, London School of Economics

Halbert White, University of California, San Diego

June 4-6

[European Conference of the Financial Management Association International \(FMA\)](#)

Prague, Czech Republic

Objective and topics

FMA's European Conference brings together academicians and practitioners with interests in financial decision-making. The meeting provides a forum for presenting new research and discussing current issues in financial management and related topics.

FMA's European Conference brings together distinguished academicians and practitioners from North America and Europe for the exchange of research and practice.

Keynote speaker

John J. McConnell, Professor of Management (Finance) at the Krannert School of Management at Purdue University

June 9-10

[INFINITI Conference on International Finance](#)

Dublin, Ireland

Objective and topics

This year's Conference will focus on the theme of "Micro and Macro Foundations of International Financial Integration".

Keynote speakers

Professor Maureen O'Hara

Professor Barry Eichengreen

June 9-10

[Workshop Spatial Econometrics and Statistics](#)

Paris, France

Objective and topics

The aim of the workshop is to bring together economists, econometricians, statisticians, and geographers to discuss the state-of-the-art and future challenges as well as opportunities in the fields of spatial econometrics and statistics. This workshop also aims to reinforce and encourage exchanges between senior and junior researchers involved in spatial statistics and econometrics.

Keynote speakers

James Lesage, Texas State University – San Marcos, Finance and Economics Department

Elena Irwin, Department of Agricultural, Environmental and Development Economics the Ohio State University

Garth Holloway, University of Reading, School of Agriculture, Policy and Development

Open deadlines for papers submission

The first date is the deadline for the submission

April 21

[Money, Macro and Finance \(MMF\) Annual Conference](#)

September 10-12, 2008, London, UK

Call for Papers

The MMF 2008 Programme Committee invites submissions of papers from academic, government and business economists in any area of Monetary, Macro and Financial Economics.

Submission of Papers

Papers should be submitted, from 15th February onwards, through the Conference Maker website for the MMF 2008 conference.

To submit a paper, you will need to set up an account and follow the instructions on the Conference Maker site. Submitting authors should not act as a corresponding author for more than one paper. At the Conference, no author should present more than one paper.

April 15

[La Pietra-Mondragone Workshop](#)

June 30-July 2, 2008, Florence, Italy

Call for Papers

The workshop is designed to stimulate the interaction between senior economists and doctoral students working on both theoretical and empirical economic issues, and well ahead in their dissertation. This year, the workshop is the result of the cooperation between an extended set of universities. The workshop will allow a selected group of doctoral students to receive intense feedback on their work from senior economists. Doctoral students will present their work to the other workshop participants, with a senior economist acting as a discussant (approximately one hour for each work session). The workshop is residential, and both doctoral students and senior researchers are expected to participate to all sessions. The working language is English.

Submission via [Conference Maker](#)

April 15

[Workshop "Five years of an enlarged EU – a positive-sum game"](#)

November 13-14, 2008, Brussels, Belgium

Call for Papers

On 1 May 2009, it will be five years since the accession of 10 new Member States. To mark this important event, the European Commission is undertaking a review of the experience of both old and new Member States in the enlarged EU. In view of the vast topic covered by the review and to support its own analysis, the Commission invites leading economists to write essays which provide a deep and well founded insight into the functioning of the enlarged EU. Each essay will tackle one of four topics listed below:

- Trade and foreign direct investment in an enlarged EU: opportunities and challenges
- Migration in an enlarged EU: solution or problem for labour market woes and cash-strapped social security systems?
- Financial integration and stability in an enlarged EU
- Integration, openness and growth: did accession make a difference?

Submission of Papers

Essays shall deal with no more than one of the four topics listed above. Essays can be co-authored but a person can be contracted to work on no more than one essay either as sole author or co-author English text (rtf).

The final essays will be original work created in response to this call for essays and should be roughly 15,000 words in length. Authors will be required to send electronically a provisional draft to DG ECFIN.

April 30

[International workshop on Computational and Financial Econometrics \(CFE'08\)](#)

June 19-21, 2008, Neuchâtel, Switzerland

Call for Papers

This workshop invites presentations that contain computational or financial econometric components. Papers containing strong computational statistical or econometric components or substantive data-analytic elements will be considered for publication in a special peer-reviewed or regular, issue of the journal Computational Statistics & Data Analysis.

Submission of Papers

Single page abstracts should be submitted online by the deadline.

April 30

[NIPE Summer School in Bayesian Econometrics](#)

June 30-July 2, 2008, Braga, Portugal

Course outline

I. Bayesian econometrics

- A. Introduction
- B. Bayesian inference in the univariate regression model
- C. Some general issues in Bayesian inference
- D. Numerical Bayesian methods

II. Vector autoregressions

- A. Introduction
- B. Normal-Wishart priors for VARs
- C. Bayesian analysis of structural VARs

III. Markov-switching models

- A. Introduction to Markov-switching models
- B. Bayesian analysis of Markov-switching models

Lecturer: James Hamilton

May 1 (application deadline for international students)

[Harvard Summer School: Introductory Econometrics](#)

June 23 - August 15, 2008, Cambridge, USA

Programs and Courses for Everyone

Every year, students attend Harvard Summer School to earn credit toward degrees, satisfy intellectual curiosity, or gain new skills. Although courses are rigorous, most are open admission, which means no application, transcripts, or letters of recommendation are required.

May 2

[Netherlands Econometric Study Group Annual Conference \(NESG\)](#)

June 13, 2008, Tilburg, The Netherlands

Keynote speaker: [Bruce Hansen](#) (University of Wisconsin)

Call for Papers

The Netherlands Econometric Study Group will organize its 2008 conference in Tilburg. The conference provides a forum for econometricians from the Netherlands and beyond to exchange research ideas and developments on any aspect of econometrics. There will not be a particular theme, but instead a broad spectrum of research areas will be represented, depending on submission of papers. We therefore invite submissions from any area of econometrics: from time series to cross-sections and panel data and from likelihood based inference to non-parametric techniques, both in theoretical and applied settings. There will be no parallel sessions and the number of participants is limited to 50.

Submission of Papers

Submission in the form of completed papers is preferred. Extended abstracts (2 pages) are also welcome, provided full papers can be expected before 1 June.



➤ *Cool tools and sites: Interactive application for Map & graph*

Lot of websites provides interactive applications for maps and graphs. You can find below a not exhaustive list of websites offering interactive applications.

European Environment Agency Live maps and data

In the European Environment Agency Live maps and data section you will find interactive tools enabling to examine environmental data and to explore maps of Europe.

[Explore ozone today](#)

Check out today's ozone level in your city/area through the ozone interactive map.

[EPER - The European Pollutant Emission Register](#)

Explore information on industrial emissions in your neighbourhood by searching the map.

[Eunis - Find species, habitats and sites](#)

Explore Europe's biodiversity and nature through this interactive map.

[WISE - My river basin district](#)

Water quality, biological conditions and the amount of water flowing in a river ultimately depend on what happens in the river basin. Find out details about your river basin district.

[Explore greenhouse gas data](#)

The EEA GHG data viewer is an interactive tool that allows easy web access to the main data contained in the EC Greenhouse gas inventory report. The GHG data viewer enables the user to view and analyse emission trends for the main sectors and their sub sectors. It also facilitates comparison between emissions from selected countries and sectors. In addition, the GHG data viewer enables the production of graphics and the downloading of key emission estimates.

[Environmental technology atlas](#)

As the name suggests, the environmental technology atlas is a map-based tool. The user is presented with a European map and can zoom quickly into the geographical area of interest. This feature is further enhanced through the integration of the atlas with Google Earth, enabling the chosen locations to be shown on top of a satellite image of the area. Searches can also be more highly specified by using thematic filters and keywords, allowing the user for instance to search solely for private companies engaged in waste management technology in Germany and France.

[Air pollutant emissions data viewer \(LRTAP Convention\)](#)

This tool allows visualising and downloading of data submitted by EEA member countries and cooperating countries to the UNECE Convention on Long-range Transboundary Air Pollution (LRTAP Convention) for the period 1980 – 2005.

[Air pollutant emissions data viewer \(NEC Directive\)](#)

This tool allows visualising and downloading of emissions data submitted by EU Member States under the reporting requirements of the National Emission Ceilings Directive (2001/81/EC) (NEC Directive).

[Changing face of Europe - explore the land resources](#)

This application allows the exploration of the 1990 and 2000 Corine land cover datasets.

More information available at:

<http://www.eea.europa.eu/quicklinks/explore-interactive-maps>

The German Federal Statistical Office (Destatis) Interactive Applications

Destatis offers interactive applications of the animated population pyramids on the population forecast, the Atlas of Regional Statistics, the personal inflation calculator, and the Atlas of Foreign Trade Data (the interactive applications are only in German).

[Inflation calculator](#)

The goods basket of the consumer price index consists of about 660 goods. The price development is calculated for each type – for instance books, cinema tickets or petrol. The complete consumer price index is a weighted mean of the price trends observed for all the about 660 types of goods. With the personal inflation calculator you can establish your individual weighting pattern and then calculate your personal inflation rate on that basis.

Age structure of the population of Germany

Here you can see results of the 11th coordinated population projection based on an annual net migration of +100.000 persons: [variant 1-W1](#) ("medium" population, lower threshold) and an annual net migration of +200.000 persons: [variant 1-W2](#) ("medium" population, upper threshold) in the form of animated age pyramids.

[Age structure of the population by Länder](#)

In addition to the federal results of the 11th population projection coordinated by the statistical offices of the Federation and the Länder there are corresponding data by Länder.

[Online Atlas of Regional Statistics](#)

The statistical offices of the Federation and the Länder offer an interactive Atlas of Regional Statistics as a joint product. The Online Atlas presently comprises 320 different maps on selected topics of official statistics for 439 rural districts and towns not attached to an administrative district in Germany. With each map, the user is offered a wide range of possibilities to interact in order to visualise and retrieve information.

[Atlas of Foreign Trade Data](#)

The Atlas of Foreign Trade Data makes it possible to present Germany's foreign trade with its partner countries graphically by size classes on a world map. The system enables a presentation of total exports and imports, of the trade balance surplus/deficit of the years 2004 to 2006, and also the visualisation of German foreign trade by various goods classifications.

[Air Transport Atlas](#)

With the Air Transport Atlas, one of its cartographic applications, Destatis provides data on air transport. That application contains information on the volume of passengers, air freight, and air mail. What is shown is air transport to and from other countries for reference years 2005 and 2006, whereas intra-German air transport is not presented.

More information available at:

http://www.destatis.de/jetspeed/portal/cms/Sites/destatis/Internet/EN/Navigation/InteraktiveAnwendungen/InteraktiveAnwendungen.templateId=renderPrint.psml_nnn=true

MDG Monitor (United Nations Development Programme, Cisco, Google, UNICEF, ReliefWeb)

“The [MDG Monitor](#) shows how countries are progressing in their efforts to achieve the [Millennium Development Goals \(MDGs\)](#). With the 2015 target date fast approaching, it is more important than ever to understand where the goals are on track, and where additional efforts and support are needed, both globally and at the country level.”

The Monitor is designed as a one-stop-shop for information on progress towards the Millennium Development Goals (MDGs), globally and at the country level. It is intended as a tool for policymakers, development practitioners, journalists, students and others interested in learning about the Goals and tracking progress toward them.

It has been created by the United Nations Development Programme in partnership with the Statistics Division of the UN Department of Economic and Social Affairs (DESA), Relief Web of the UN Office for the Coordination of Humanitarian Affairs (OCHA), and the United Nations Children's Fund (UNICEF). Funding and in-kind support were provided by Google and Cisco.

The MDG Monitor will be continually updated as new data becomes available. Subsequent versions of the tool will also be available in multiple languages.

About the data and information

The MDG Monitor showcases existing UN data. The figures presented are from the official MDG Indicators database, maintained by the UN Statistics Division, in close collaboration with agencies and organizations within and outside the UN system, including UN DESA's Statistics and Population Divisions, UNDP's Human Development Reports, and the World Bank's World Development Indicators.

The statistics presented are compiled by specialized agencies within their area of expertise. They are drawn from data provided by national Governments to the UN international statistical system, and usually adjusted for comparability. The availability of data needed to calculate the indicators in each country depends on the capacity of the national statistical departments to produce the necessary data and/or to report them in a timely manner to the relevant international agencies. In some instances, national Governments may have more recent statistics that have not been reported to the international statistical system; in other cases, countries do not produce the data required for the compilation of the indicators or do not report their data. When this occurs, international agencies make estimates based on data available on related variables or other methodologies. A complete description of how the estimates and adjustments are produced is contained in the metadata section of the MDG database.

The country-level "MDG Profile" narratives are based on information supplied by national Governments and UNDP country offices. Country-level assessments of progress by goal ("Very likely to be achieved", "Possible to achieve", etc.), are derived primarily from national MDG reports.

The complete MDG database can be accessed at: <http://www.mdgmonitor.org> .

New feature for the predefined tables: Tables, Graphs, Maps (TGM) - the interactive user interface to Eurostat’s data

The Eurostat’s Tables Graphs and Maps (TGM) tool is an online mapping interface easy to use. Available as from the first half of 2007 the Tables, Graphs and Maps (TGM) approach offers:

- Improved, single style for downloads and prints of tables, graphs and maps. This includes the definition of the various download formats and the functionality. The fact that all data is licence free implies that the maps can also be printed, saved and sent to other people without restrictions. Another option is to integrate an URL to the map in an online document or website.
- Progress bar indicating that the user's request is running
- Full size TGM window view depending on screen resolution
- Demo-tour and limited Help functionality

Table functions:

- Show (or hide) footnotes/flags, labels and codes
- Provided short descriptions of the indicators
- Displays predefined tables with three data dimensions

Graphs:

- User customisable scales for graph axes
- Improved display of pie charts.

Maps:

The map section of the TGM tool offers a number of functions which allow for customizing the results of the map production.

- Basic GIS functions (Zoom, Pan, Layer control, label and value display with mouse over)
- Comparisons with a reference year or a reference country
- Maps with charts
- Advanced class building functions

You can access the TGM on the Eurostat website at:

http://epp.eurostat.ec.europa.eu/portal/page?_pageid=1090,30070682,1090_33076576&_dad=portal&_schema=PORTAL



➤ *Webtrends*

Due to the implementation of the new Eurostat portal and the dedicated Euroindicators section, the statistics on the consultation of different products, as well as the Webtrends publication, are temporarily unavailable.

➤ *Contact us*

The statistical newsletter is published by:

Eurostat unit D1 – Key Indicators for European Policies

Contact point: justyna.gniadzic@ec.europa.eu

Feedback: Readers are invited to send their comments, questions or contributions to the contact point.