



Summary of the overall seminar by Dr Johan van den Heever, Deputy Head of Research Department, at the Research Department Statistics Seminar, Forever Resort, Bela-Bela, 29–31 March 2011

Our international speakers – Jennifer Goddard, Ger Snijkers, Narissa Gilbert, João de Matos, Gabriel Quirós, Ivan Zyuulu, Ian Nield and Rochelle Barrow – each gave us a very helpful perspective, sharing their wealth of experience in clear, well-structured presentations.

Similarly, our domestic speakers, including Helmo Preuss and all our internal presenters, gave us extremely helpful inputs.

So where do we go from here? For a start, our expectations should be realistic. Having had far better statistics would probably not have prevented the financial crisis. It was essentially politicised decisions which got a too-interconnected institution to be allowed to fail at a point when the financial system was shaky. But of course better and appropriate statistics are helpful, and could always assist with or moderate developments and decisions.

I would propose that we take the short and long-term actions envisaged by Linda Motsumi and Zeph Nhleko seriously, and act to implement them. The ten points which I propose we carry uppermost in our minds after these few days of engagement are:

1. We should recognise the crucial need to improve our economic statistics and analysis, and never be complacent.
2. We should treasure our international linkages, and make use of the knowledge and experience in our sister institutions and relevant forums and conferences, such as those on business surveys.
3. We should continue to enhance our collaboration and coordination with our domestic partners in statistics, not least StatsSA and SARS. And very importantly build our relationship with internal users and researchers who are a huge asset in being critical

users with useful insights. We can also make more of user liaison groups and liaison with users of economic statistics in general.

4. We must equip more of our staff members to interact at high level (up to CEO/CFO level) with respondents. Practically this involves building up a really good knowledge of the economy in general, and the statistics relevant to the institution being visited or contacted. Also taking an economic statistician along whenever possible if there is executive or policy contact with an institution. In this regard the Outreach Programme of the Bank helps a great deal.
5. We must sift very carefully through the almost endless opportunities to extend what we do. It is tempting to go too far with too many sectors, too many instruments, too many further breakdowns – eventually overburdening respondents, compilers and analysts alike with little real value added. So we should be very selective, but sometimes we can and should extend what we have. And sometimes boldly so. This is a matter for detailed work planning sessions, but there are opportunities:
 - We can clearly exploit opportunities in the area of non-bank financial institutions;
 - We also have an opportunity to make the most of national payment system data;
 - We should build on our Data Quality Working Group's efforts;
6. We must build the SADC statistical area and be good neighbours as we collaborate in the interest of our subcontinent;
7. We should work smarter with tools for compilation and analysis that help us to see both the trees and the wood. In this respect the integrated, modern system being developed in project Equilibrium should get our fullest support.
8. I cannot but emphasise the forthcoming balance of payments census as a key activity for the next two years: It creates wonderful opportunities, although it entails really hard work.
9. It is crucial to communicate well with each other and have an interdivisional forum to discuss methodological research results, interesting analyses and the like.

10. We should celebrate our successes. For instance, the past year saw the introduction of Locational Banking Statistics reporting, which was recognised through the Governor's Bronze award. Numerous other achievements deserve our recognition, respect and gratitude as we play our part in supporting a sound economy, stable financial system and first-class monetary policy formulation by supplying accurate economic information, analyses and research. We deserved to dance last night!

My great thanks to all the speakers, chairpersons, programme directors and participants. The support at executive level of Dr Monde Mnyande, the Chief Economist of the Bank, has been crucial and is much appreciated. The organising committee led by Zeph Nhleko, Barend de Beer, Nonhlanhla Nhlapo and Maxine Hlaba deserve special mention for a job well done. We will always remember the seminar "Towards statistics that make sense – closing the loopholes" held here in Bela-Bela.