



REPUBLIC OF THE PHILIPPINES
PHILIPPINE STATISTICS AUTHORITY

Memorandum Order No. 08
Series of 2016

**RECONSTITUTING AND RENAMING THE TECHNICAL COMMITTEE ON PRICE
STATISTICS INTO THE INTERAGENCY COMMITTEE ON PRICE STATISTICS**

WHEREAS, PSA Board Resolution No. 4, Series of 2014, established the Committees on Statistics of the Philippine Statistics Authority (PSA);

WHEREAS, one of the committees established was the Statistical Committee on Price Statistics;

WHEREAS, there is a need to rename the Technical Committee on Price Statistics (TCPS) into Interagency Committee on Price Statistics (IACPS) in cognizance of the vital role as the venue for discussion and resolution of issues on price related statistics, review current techniques/methodologies, and recommend policies and workable schemes towards the improvement of price and other related statistics;

WHEREAS, the Committee should be renamed to align it with the respective chapters of the Philippine Statistical Development Program (PSDP) and Philippine Development Plan (PDP);

NOW, THEREFORE, the Technical Committee on Price Statistics (TCPS) is hereby renamed and reconstituted to become the Interagency Committee on Price Statistics (IACPS) with the following composition and terms of reference:

Deputy Governor
Monetary Stability Sector
Bangko Sentral ng Pilipinas

Deputy National Statistician
Sectoral Statistics Office
Philippine Statistics Authority

Deputy Director General
National Development Office for Planning
National Economic and Development Authority

Managing Director
Monetary Policy Sub-sector
Bangko Sentral ng Pilipinas

Director
Department of Economic Statistics
Bangko Sentral ng Pilipinas

Undersecretary
Consumer Protection Group
Department of Trade and Industry

Chief
Research and IT Division
Philippine Statistical Research and Training Institute

Director
National Wages and Productivity Commission

Assistant National Statistician
Macroeconomic Accounts Service
Philippine Statistics Authority

Assistant National Statistician
Economic Sector Statistics Service
Philippine Statistics Authority

Chairman
Subdivision and Housing Developers Association

Division Chief
Price Statistics Division
Philippine Statistics Authority

The Chairperson, Vice-Chairperson/Co-Chairperson of the Committee shall be elected from among the members. Resource persons may be invited in the meetings of the Committee as the need for them arises.

The specific functions of the Committee are as follows:

1. Serve as forum for the exchange of views and expertise to resolve technical issues and problems arising from the production, dissemination, and use of price statistics;
2. Recommend to the PSA Board appropriate measures and statistical policies for the improvement of statistics as well as the system of data generation, dissemination, and utilization of price statistics, and all related indicators, including the corresponding statistical frameworks, methodologies and processes;
3. Recommend to the PSA Board an efficient workable scheme for the allocation of agency responsibilities in the production, dissemination, and archiving of price statistics;
4. Address evolving and emerging statistical requirements of stakeholders in the Philippine Statistical System, such as prioritization of outputs required to carry out decisions involving the use of price statistics and related programs set forth in the country's national development plan as well as in the corresponding national statistical development programs;
5. Determine the needs and uses for the price statistics and prepare an order of priority for the compilation of more important and/or new series towards synchronized rebasing of prices;

6. Study present techniques and methodologies employed in the production of price statistics, and recommend measures to obtain more accurate, timely and meaningful price data;
7. Explore new techniques and methodologies on the generation of new prices/price indices as well as evaluate their relevance and usefulness for the Philippine economy;
8. Ensure and monitor the regular review of the market basket of price indices and its related activities: and
9. Ensure and monitor the institutionalization of the recommended improvements in the price/price indices.

To enhance the effectiveness and efficiency of the IACPS, the PSA Technical Staff shall review its composition on an annual basis and recommend its reconstitution, if deemed necessary. For effective conduct of meetings, the identified IACPS core group shall serve as basis for determining its quorum. The PSA Technical Staff shall provide technical, secretariat, and logistics support to the IACPS. It shall also monitor compliance to policies formulated and report periodically to the PSA Board.

The Interagency Committee may establish technical working groups (TWGs) and Task Forces (TFs), as the need arises, to assist in the exercise of its functions, subject to the approval of the National Statistician. Technical, Secretariat, and logistics supports to the TWGs/TFs shall be provided by the concerned agencies as agreed upon by the concerned group. Other member agencies are enjoined to give same support whenever deemed necessary by the Committee.

The Interagency Committee shall submit to the National Statistician its work program and shall report on the progress of its work, including the findings and recommendations on issues referred to it.

This Memorandum Order takes effect on 12 December 2016.

Attested by:

Lisa Grace S. Bersales

LISA GRACE S. BERSALES, Ph. D.
National Statistician and Civil Registrar General

