

HOW OFFSHORING AND DIGITIZATION UNDERMINE THE QUALITY OF INTERNATIONAL ECONOMIC STATISTICS: A CAUTIONARY NOTE¹

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ABSTRACT.

Word Count: (

The measurement of economic life

political arithmetick

On the Accuracy of Economic Observations

interpretation



accuracy

concept-measurement gap

Balance of Payments Manual

Compilation Guide

Data users' view of the quality of BOP statistics

EconLit

a priori

Figure 1. Perceived error margins in BOP statistics

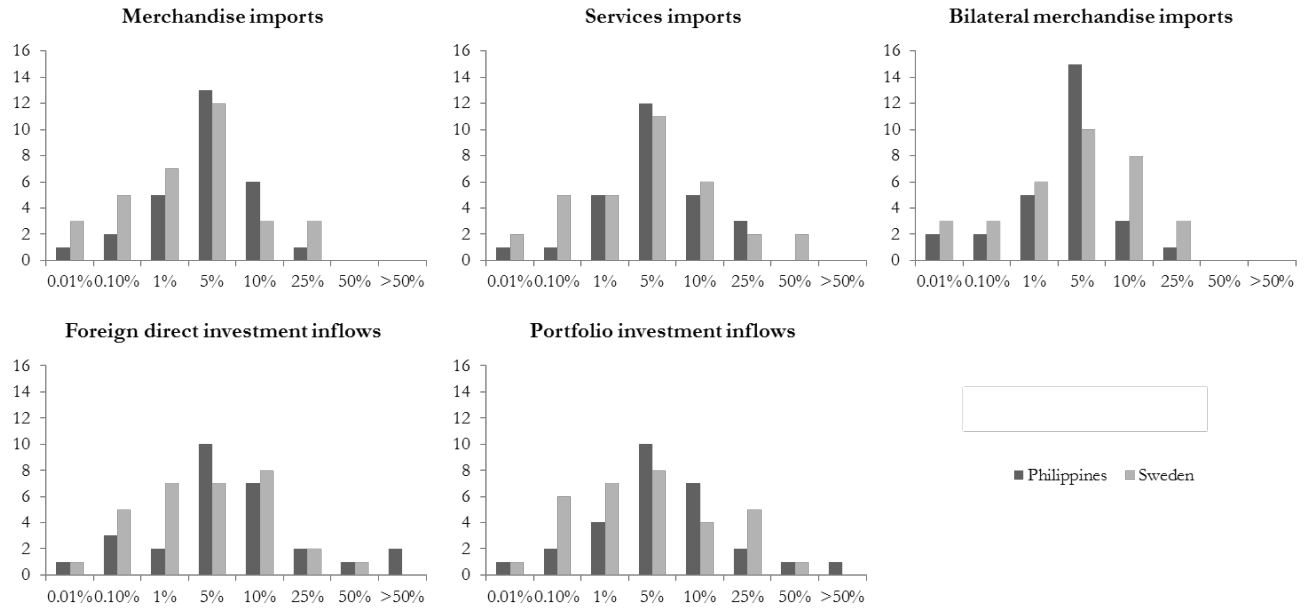
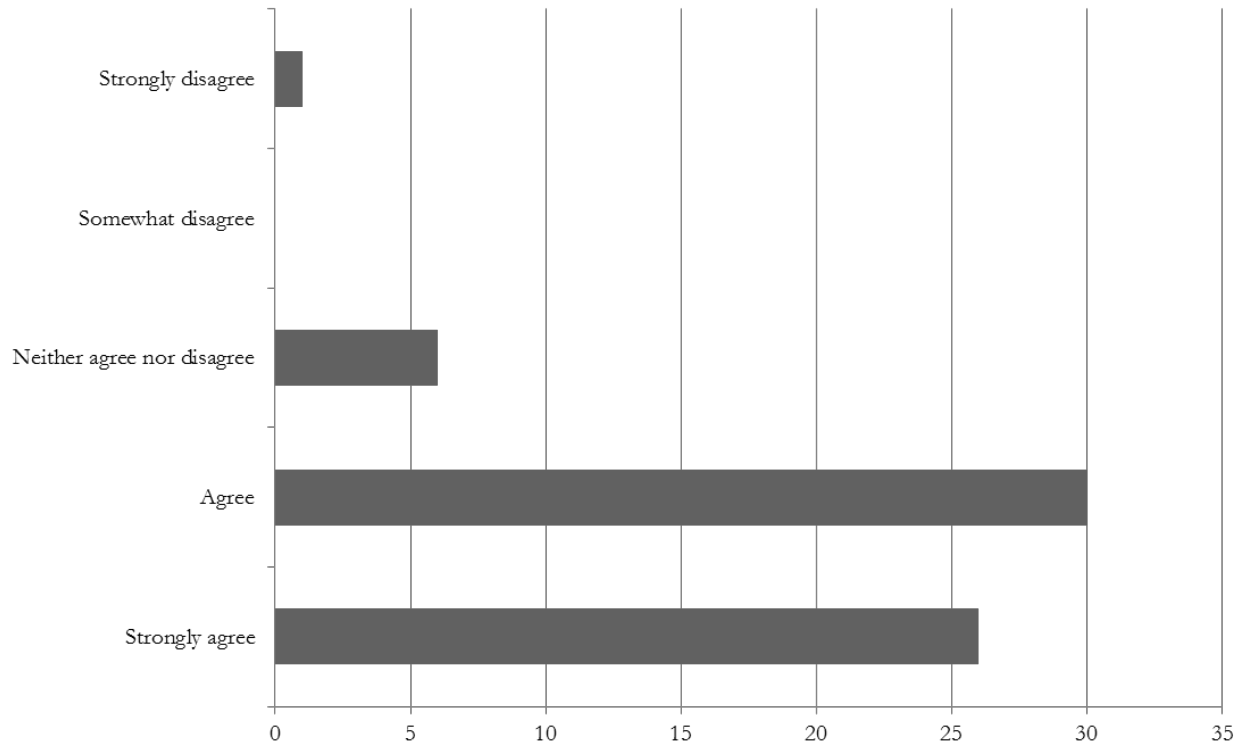


Figure 2. Data users' level of agreement with statement "The quality of international economic statistics has generally improved over the past 20 years"



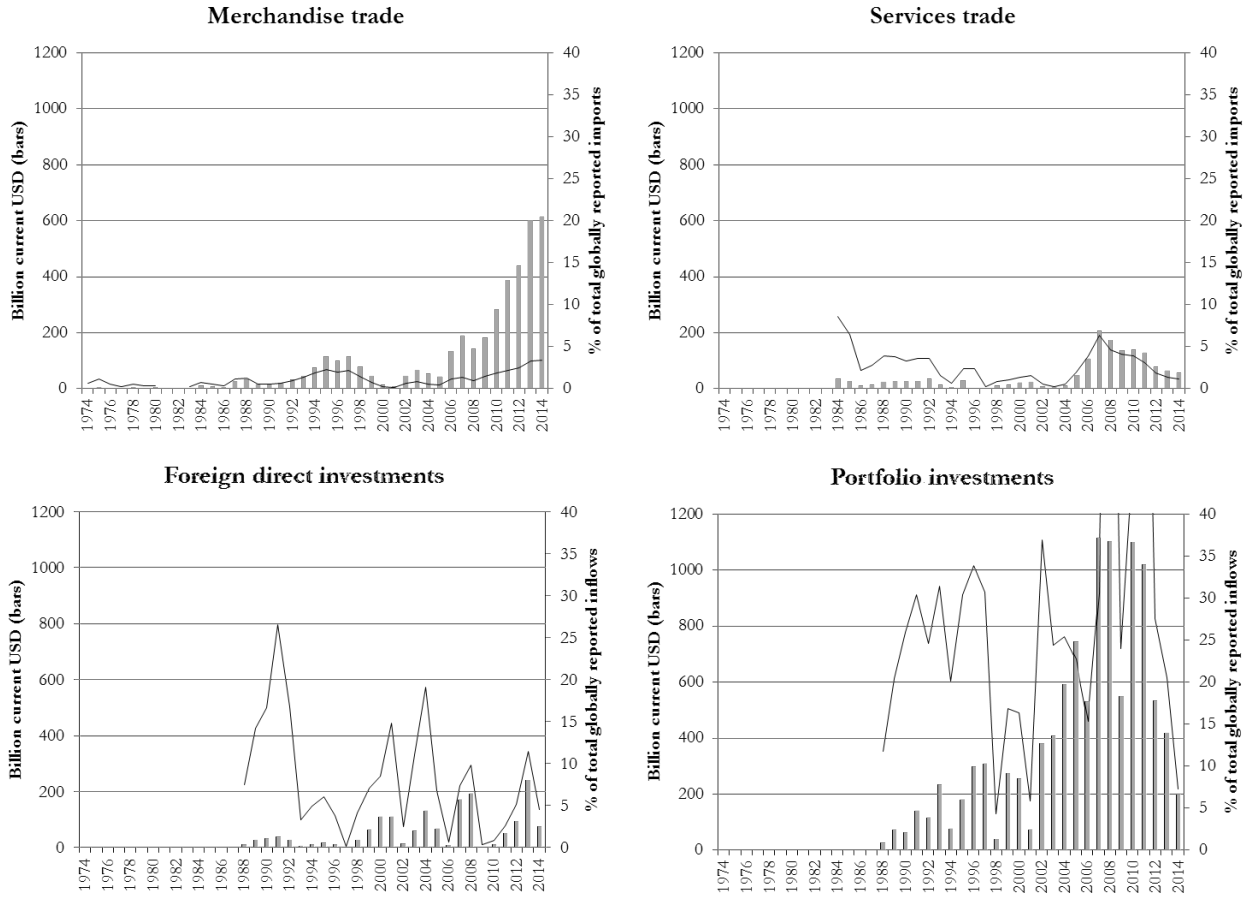
Beneath the surface of harmonization: Evaluating the measurement quality of balance of payments statistics

Accuracy

global

bilateral

Figure 3. The evolution of asymmetries in global mirror statistics over time for four BOP sub-items



combined

Figure 4. High density scatterplots of the relative size of mirror asymmetries in bilateral merchandise trade statistics

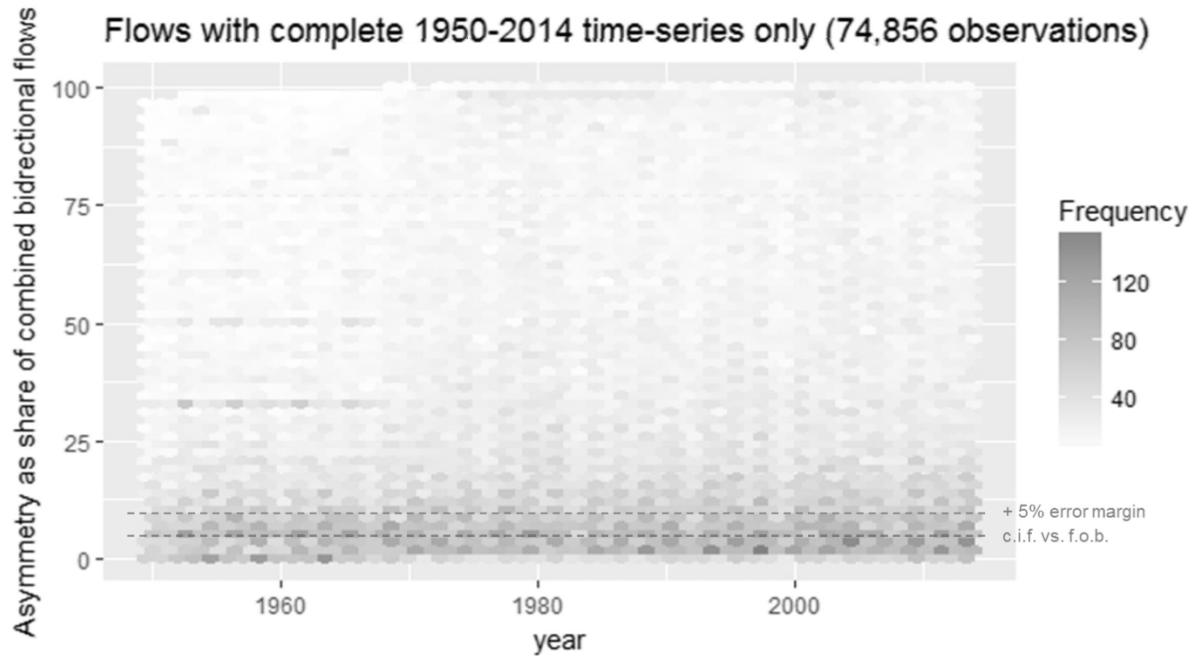
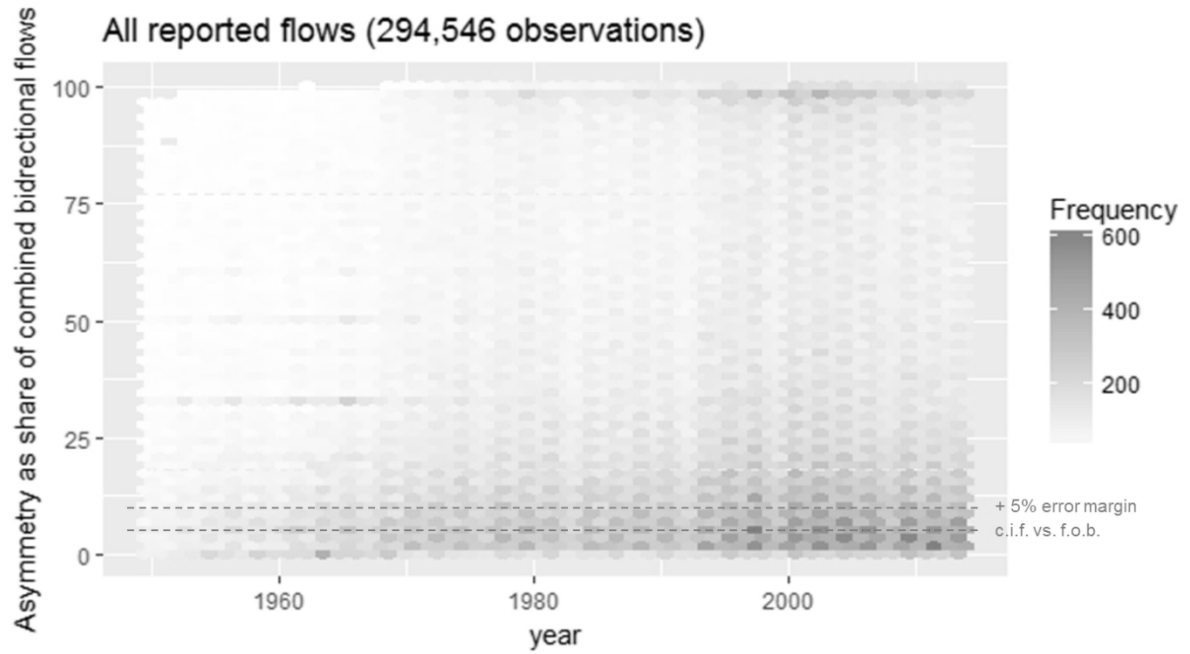


Table 1. US merchandise trade balance with its main trading partners according to US and partner country records in 2014

The drivers of measurement inaccuracies

manipulation

structural limitations to the

harmonization of statistical practices

growing complexity of economic processes

practical application *interpretation*

growing complexity



global value⁴⁴ and wealth⁴⁵ chains

Intangible assets

Financial liberalization and innovation

Validity

legal residence

immediate

consignment

processing

merchandising

Implications

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