

**INTERNATIONAL SEMINAR ON ECONOMIC INDICATORS AND BUSINESS CYCLES:
WHERE DO WE STAND?**

Singapore, May 26-27 2004

Organized by Singapore Department of Statistics and The Conference Board

In the past several decades, Asia has enjoyed a rapid economic transition to an advanced industrializing region. It is characteristic of industrial market economies that they tend to experience business cycles along with stronger growth trends. However, the financial crisis of the late 1990s impacted most countries in the region; and more recently, much of the region experienced growth slowdown because of global economic uncertainties. The region is also struggling with new challenges, including the increased market opportunities and competitive pressures from a dynamic China.

These events raise many interesting questions. Has the character of the Asian economies changed? Is the region more vulnerable to more traditional cyclical forces found in the world's other market economies? What is the outlook for Asia? What are the prospects for Asian financial markets? Does Asia have the economic indicators necessary to alert policy makers of trouble and to help them take compensating action? In essence, how should economic performance be measured and tracked in Asia?

The Singapore Department of Statistics and the Conference Board have joined forces to bring together regional economic planning and statistical agencies to initiate a conversation on economic indicators and business cycle analysis. Invitations are extended to participants from the ASEAN countries as well as from Australia, China, Hong Kong, India, Japan, New Zealand, South Korea, and Taiwan.

“Why are Economic Indicators Important? Where do we stand?”

The two-day seminar is designed for practitioners from economic planning and statistical agencies throughout the region. The focus is the appreciation of business cycle dynamics and their analytical methodologies, as well as the need for high quality economic indicators. During two days of the technical meetings, practitioners and statisticians from around the region will explore the state of economic indicators and business cycle analysis in Asia. Representatives will report on the status of economic indicators in their countries and discuss technical issues related to adequacy, timeliness, breaks and structural shifts in data.