



ESCoE Newsletter December 2020

As 2020 draws to a close we wish you a happy holiday season and thank you for your engagement with ESCoE this year.

The use of online platforms in response to the pandemic has allowed us to reach new audiences around the world and connect and engage with more people from the economic measurement community than ever before. The Economic Measurement Webinar series we initiated back in May proved popular. You can read in this newsletter about the new series delivered this Autumn. You can also find links to the interviews that we conducted with keynote speakers during the annual ESCoE Conference on Economic Measurement 2020, which was held on a bespoke virtual platform.

With continuing uncertainty about the impacts of COVID-19 through into 2021, we have decided that our annual conference in May 2021 will now also be held online. It was originally due to be held at the University of Strathclyde. We are very grateful for the feedback that we received from many of you with regard to the 2020 conference. We have taken your comments on board and, where we can, will be refining next year's conference.

Please read on for further details on the above, as well as on: the forthcoming IARIW-ESCoE Conference on Intangible Capital; our recent workshop on online job vacancy data; our research on public understanding of economics and economic statistics; the latest Management and Expectations Survey; our involvement with the Nuffield Future Researchers Programme; details of new joiners; and recent ESCoE publications.

As always, if you have any material that you would like to include in upcoming editions please let us know via the contact details below.

Best wishes,

Rebecca Riley
Director, Economic Statistics Centre of Excellence

EM2021 Call for Papers /



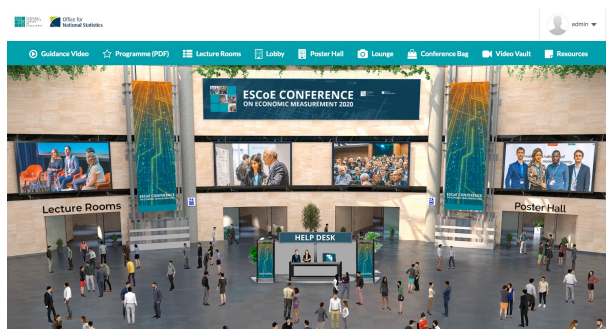
The call for papers for the ESCoE Conference on Economic Measurement 2021 is now open. Due to the continuing impacts of the COVID-19 pandemic, we will be holding this as a virtual event. The conference will run 11-13 May 2021.

Keynote speakers are: Katharine Abraham (University of Maryland), Richard Blundell (University College London) and Paul Schreyer (OECD).

We invite submissions of papers on all aspects of the measurement and use of economic statistics. The deadline for all submissions is 16 January 2021.

Decisions will be made soon after. For further details please click [here](#).

Conference on Economic Measurement 2020 Interviews /



Recordings of our interviews from the ESCoE Conference on Economic Measurement 2020 are now available, along with recordings of all the conference sessions. Presentation slides can also be downloaded where available.

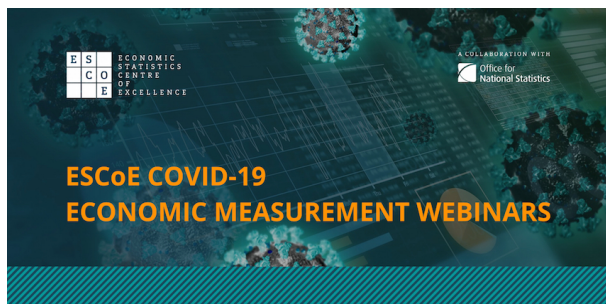
You can watch interviews with Jonathan Athow (ONS) and Martin Weale (King's College London), Leonard Nakamura (Philadelphia Fed), John Van Reenen (LSE), Mariagrazia Squicciarini (OECD), and Anna Vignoles (University of Cambridge). Click [here](#) for all recordings.

IARIW-ESCoE Conference on Intangible Capital /



The International Association for Research in Income and Wealth (IARIW), in partnership with ESCoE, is hosting a conference on the measurement of intangible investments and their implications for growth and productivity. The conference will take place at King's College London, 24-25 June 2021. Participants will also be able to present and participate remotely. Thank you to those who submitted proposals. The preliminary programme is available [here](#).

Autumn COVID-19 Webinar Series /



Following the interest in our 'ESCoE COVID-19 Economic Measurement Webinars' earlier this year, we arranged a new series of webinars for the Autumn.

We were delighted to have Gregory Thwaites (University of Nottingham) to open this new series, presenting '[The Impact of COVID-19 on Productivity](#)' on 5 November. Nick Bate and Alastair Firrell (Bank of England) delivered the second webinar on 12 November, presenting '[Necessity is the mother of invention: the Bank's use of "faster indicators" of](#)

[economic activity since the COVID-19 outbreak](#)'. Diane Coyle (University of Cambridge and ESCoE) and David Nguyen (National Institute of Economic and Social Research and ESCoE) presented '[Free goods and economic welfare](#)' on 26 November. Karlis Kandars (Nesta) closed the series on 10 December when he presented '[Mapping 'career causeways' for workers displaced by automation and COVID-19](#)'.

Look out for more information in the New Year on the details of our winter webinars. We'll be publicising on the ESCoE website and via our social media channels.

Online Job Vacancy Data Workshop /

Online Job Vacancy Data Workshop

9 December 2020



A COLLABORATION WITH

Office for National Statistics

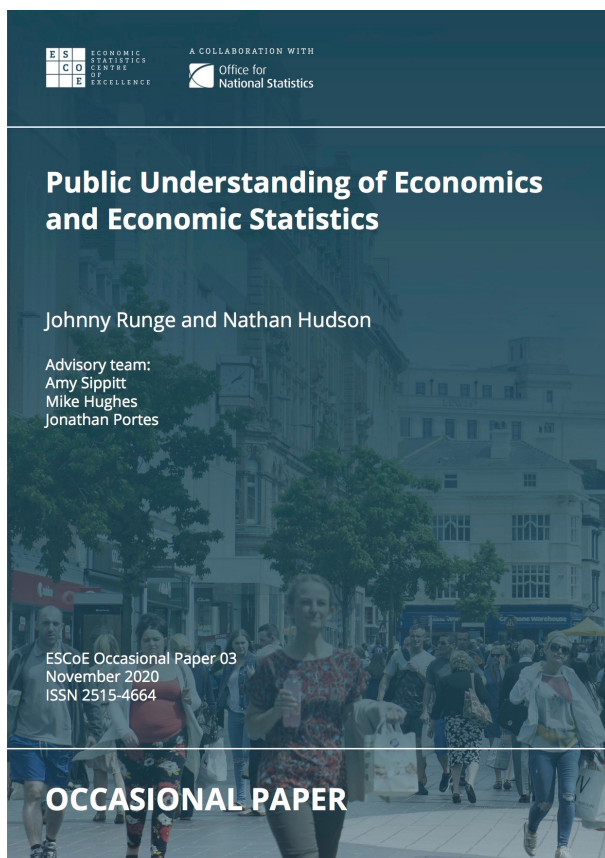


In partnership with the Department for Business, Energy and Industrial Strategy (BEIS), ESCoE held a virtual workshop on online job vacancy data on 9 December 2020.

This workshop brought together the growing community of those who are using online vacancy data for economic measurement (academics, ONS, government and practitioners) and those that provide the data. The goals of the workshop were to share knowledge and experience of using online job vacancy data for economic measurement and analysis; to identify common issues and opportunities

for collaboration; and to understand current policy needs. You can access the programme details [here](#) and we have made full session recordings and all slides available [here](#).

Public Understanding of Economics /



November saw the publication of an ESCoE Occasional Paper detailing our 'Public Understanding of Economics' research, funded by ONS. Its launch attracted considerable media attention, including from the Financial Times, the BBC, the Times, the Daily Mail and Reuters UK.

This paper is the culmination of many months of work, led by ESCoE Research Associate Johnny Runge at NIESR and NatCen's Nathan Hudson, and supported by their advisory team from Full Fact, the Royal Statistical Society and King's College London. Following a review of the existing literature, the team conducted a series of focus groups across the UK and a nationally representative YouGov survey. They explored how British people view different aspects of the economy and economic concepts, and how they evaluate the main economic indicators. The paper summarises the main findings.

You can download a copy of the paper [here](#), and read the accompanying blog by lead author Johnny Runge [here](#). You can also watch [here](#) the full recording of the webinar we organised for the paper's launch, in which Johnny summarises the study's main findings followed by a panel discussion with ESCoE Director Rebecca Riley; ONS Deputy National Statistician and Director General, Economic Statistics, Office for

National Statistics, Jonathan Athow; and Financial Times Economics Editor Chris Giles.

MES Survey /



The Management and Expectations Survey (MES) 2020 was sent out to GB businesses on 9 November 2020. Built on the first-wave MES conducted in 2017, MES 2020 has embraced several developments, including switching from paper to online, a larger sampling frame (increased from 25,000 to 50,000 firms), a more developed sampling strategy, and the inclusion of COVID-19-related questions to cater for emerging research and policy interests. The survey will run until the end of February 2021. Results are anticipated to be released in Spring 2021. The MES is conducted by ONS, in partnership with ESCoE. It collects information about businesses' management practices, as well as their forecasts about the macro

economy and their own performance. It is the largest ever survey of UK management practices, covering both the production and services industries. The first wave of the MES was conducted in 2017 and is accessible [here](#).

Nuffield Future Researchers Programme /



ESCoE Research Associate, Charlotte Meng, supervised two A-level students from the Nuffield Future Researchers programme during summer 2020. Run by the Nuffield Foundation, from July to September 2020 the Nuffield Future Researchers programme engaged A-level students in on-line research projects, equipping students with new research and professional skills, and providing guidance and support for their future career choices.

As one of the programme's project supervisors, Charlotte mentored two students who participated in the ESCoE project 'COVID-19: Measuring the effects

of Covid-19 on businesses and the UK economy', funded by UK Research and Innovation. The students worked with ESCoE on the project to validate a dataset we obtained from public information sources such as company websites and newspapers. They gained an understanding about the emerging usage of innovative data sources for economic measurement, and the importance of data validation for reliable quantitative research. Read more about our engagement with the programme [here](#).

New arrivals in the ESCoE team /



We have had a number of new researchers join ESCoE recently. We welcome Research Associates Shivani Taneja, Alex Botsis and Wei Li who will be working on ESCoE projects at the University of Nottingham. We also welcome PhD student Sarur Chaudhary who has been awarded an ESCoE-ONS studentship and who's study is being supervised by Meredith Crowley at the University of Cambridge.

ESCoE Publications /

['Evaluating a new earnings indicator. Can we improve the timeliness of existing statistics on earnings by using salary information from online job adverts?'](#) (ESCoE DP 2020-19) by Jyldyz Djumalieva, Stef Garasto and Cath Sleeman

['Free goods and economic welfare'](#) (ESCoE DP 2020-18) by Diane Coyle and David Nguyen

['Reviewing the boundary between valuables and financial assets in SNA 2008 in the light of Bitcoin and similar crypto-assets and the UK experience of non-monetary gold'](#) (ESCoE DP 2020-17) by Abi Casey, Sam Hayes-Morgan, Richard Heys, Matt Hughes, Pete Lee, Alison McCrae, Robert Kent-Smith, Matthew Steel

['Reconciled Estimates of Monthly GDP in the US'](#) (ESCoE DP 2020-16) by Gary Koop, Stuart McIntyre, James Mitchell and Aubrey Poon

['Evidence of Accelerating Mismeasurement of Growth and Inflation in the U.S. in the 21st Century'](#) (ESCoE DP 2020-15) by Leonard Nakamura

['Business Dynamism in the UK: New Findings Using a Novel Dataset'](#) (ESCoE DP 2020-14) by Silvia Lui, Russell Black, Josefa Lavandero-Mason, Mohammad Shafat