

A Citizen's Guide
to
Economic Statistics

Ian Milne

Global Britain

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by

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“...when you can measure what you are speaking about,
and express it in numbers, you know something about it;
but when you cannot measure it,
when you cannot express it in numbers,
your knowledge is of a meagre and unsatisfactory kind...”

William Thomson (Lord Kelvin) 1824-1907

The Author

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Why this Guide?

For most of the last fifty or sixty years only academic and business economists have had ready access to economic statistics. These were mainly published in the form of heavy and expensive books of data. Experts, and the politicians and others who employed them, delivered economic pronouncements whose pertinence the ordinary citizen had no way of judging.

The Internet has changed all that. Today, large quantities of economic data are available free and instantaneously on the web. In theory, this enables ordinary citizens to deal with the specialists, be they in government or elsewhere, on an almost equal footing, by giving them access to the same statistical data at the same time as professional users.

For the first time ever, ordinary citizens don't have to take an expert's word for it. If reasonably numerate and determined, and if they know where to look, they can make up their own minds. Moreover, coming at the subject fresh, without preconceptions, they can often make more of the data than the expert.

The shape of the world economy is changing fast. It looks as if the new economic superpowers will be Asian: China and India. The United States will most likely continue to be amongst the top three global economies for the remainder of the 21st century. Most forecasters predict that the European Union economy will decline over the next fifty years. How the UK should fit into the coming global economy is emphatically not a question to be determined by British governments and their civil servants alone. Ordinary citizens should have their say as well - and now, due to the Internet, they can, if they wish, be as well-informed in this matter as anyone.

In writing this guide I hope to make available to others some of the knowledge and experience I have built up in this area. The more private citizens can critically assess the claims and assertions of national and supra-national politicians, bureaucracies and non-governmental organisations, the healthier our democracy will be.

What's in the Guide?

This is a reference-book listing 58 separate sources of economic statistics and analysis. It is not a textbook on economics or statistics. There are chapters on five broad economic measures or concepts - for example, *Gross Domestic Product* or *Trade & Balance of Payments*. Where it seems necessary for the lay reader, brief explanations are provided of what these measures or concepts mean.

Within each chapter, sources of economic statistics, with their web-sites, are listed by geographical area, starting with World, followed by the 30-country Organisation for Economic Cooperation & Development (OECD), then the 25-country European Union, then the 12-country Eurozone, and finally the UK, the USA, Germany and France. Chapter 6 lists a miscellany of other sources of economic statistics and analysis.

This guide is not comprehensive: sources are only given for a small number of key economic measures. However, data on most other measures can be found at the sources listed here; and if not a search via Google or the other Internet search engines will probably lead rapidly to the appropriate source.

The sources include the United Nations, the International Monetary Fund, the World Bank and the World Trade Organisation, multilateral bodies set up after the end of the Second World War. The Organisation for Economic Cooperation & Development (OECD) grew out of the post-war Marshall Plan; its members now comprise thirty of the most-industrialised countries, including the fifteen "old" countries which made up the European Union before the accession of ten new members on May 1st 2004. All the above bodies are mature bureaucratic organisations with decades of experience in collecting, processing and publishing economic statistics.

Most of these bodies' statistical output is available free on the Internet. Some of their publications are available only on payment of an on-line subscription; but such publications may be available free to members of the public at British reference libraries, or at specialised libraries in academic institutions and within government departments.

For examples of the uses to which economic statistics can be put, see the relevant Global Britain Briefing Notes at www.globalbritain.org.

How Reliable are Economic Statistics?

The sources listed here, and the data they publish, are almost certainly the most reliable available. But readers need to be aware that they are not infallible. Most macro-economic statistics are estimations, extrapolations based to a greater or lesser extent on sampling or other statistical techniques, and thus subject to margins of error.

The data published by international bodies such as the United Nations or the OECD or the European Union are largely compilations of statistics collected, processed and published by national organisations (such as the UK's Office for National Statistics). Inevitably, because of the time-lags involved, international data tends to be more out-of-date than the nationally-published data.

National and international statistical bodies are signatories of international conventions by virtue of which they undertake to harmonise their statistical processes and definitions. Thus - for example - *Gross Domestic Product (GDP)* means the same thing in the USA and Germany, and US GDP data can be directly compared with German GDP data, (once the choice of a Dollar-Euro exchange rate has been made so as to express the two sets of data in a common currency). In practice, international data is usually expressed in the global benchmark currency, the US Dollar.

The downside of global statistical harmonisation is that a degree of inflexibility is introduced into national data-collection and presentation. This occasionally makes the raw data misleading. In such cases, the user needs to "aim-off" for the distortions inherent in the "official" data. Two examples are the "Netherlands Distortion"* in data on Foreign Direct Investment, and the quite separate "Rotterdam-Antwerp Effect"* which relates to data on flows of goods and services to and from Holland and Belgium.

Other distortions can arise - usually in response to pressure from politicians - over the classification of certain economic or accounting concepts. At the European Union level, there are endless debates about what should be included in the calculation of individual countries' debt levels. Should expenditure on research and development be included or not? What should be done when countries like France and Italy practice accounting sleight-of-hand by cosmetically shifting public-sector pension liabilities on to private-sector bodies? In the UK, a recent controversy has concerned the re-classifying by the Office for National Statistics of "road-maintenance" as "infrastructure investment", the effect of which is to make it easier for the Treasury to claim that it is meeting the so-called "Golden Rule" which it itself devised. Another example was the classifying of Network Rail as a private-sector body, despite the fact that it could not exist without a massive government guarantee.

*See Global Britain Briefing Note No 37, *World Trade in 2003 Seen from Washington, Frankfurt and London* www.globalbritain.org

Chapter 1

Population, Demography and Migration

World

- **United Nations Department of Economic and Social Affairs, Population Division**
www.un.org/esa/population/publications
 See especially *World Population Prospects: the [year] Revision*, which is updated every two years. The 2004 Revision is currently the latest available. This is a standard source of comprehensive global population data, historical and projected, covering all countries and territories in the world. Data is given for three variants, assuming low, medium and high growth rates, and there are breakdowns by age-bracket, gender etc for each country.
- **World Bank** www.worldbank.org
 See especially *World Development Indicators Database (Quick Reference Tables)* for historical data only.
- **IMF (International Monetary Fund)** www.imf.org
- **CIA (Central Intelligence Agency)** www.cia.gov
 See especially the US agency's *CIA World Factbook*, updated annually.

OECD

- **OECD (Organisation for Economic Cooperation & Development)** www.oecd.org
 See especially its monthly publication, *OECD Main Economic Indicators*.

European Union & the Eurozone

- **Eurostat** www.europa.eu.int/comm/eurostat

United Kingdom

- **ONS (Office for National Statistics)** www.statistics.gov.uk
 See, for example, *United Kingdom National Accounts: The Blue Book 200[4]*, (which comes out annually), Table 1.5. See also *Annual Abstract of Statistics*, Chapter 5, “Population & Vital Statistics”
- **Government Actuary's Department** www.gad.gov.uk/population
 This department publishes (amongst other things) projections of UK population.
- **Migration Watch UK** www.migrationwatchuk.org
 This private-sector think-tank publishes authoritative data on migration flows, based on UK government statistics.

USA

- **US Census Bureau** www.census.gov
This body has data on both the USA and other countries.

Germany

- **Statistische Bundesamt** www.destatis.de
The Federal Statistical Office. Data is available in German and English.
- **Bundesinstitut für Bevölkerungsforschung** www.bib-demographie.de
The Federal Institute for Population Research: linked to the Statistische Bundesamt; its web-site can be accessed also through www.destatis.de. Data is available in German & English.
- **Universität Bielefeld** www.uni-bielefeld.de
The University of Bielefeld: a unit of its Fakultät für Gesundheitswissenschaften, "Institute for Population Studies & Social Policies" is one German non-governmental body publishing data on population.

France

- **INSEE** (Institut National de Statistique et d'Etudes Economiques) www.insee.fr
The French National Statistical Office. Publishes data in French & English.
- **INED** (Institut National d'Etudes Demographiques) www.ined.fr
INED stands for Institut National d'Etudes Démographiques, a semi-official body which publishes in French & English on population, demography & migration.

Chapter 2

Gross Domestic Product (GDP)

The difficulties - definitional, conceptual, mathematical, methodological, statistical - of measuring an economy's size are considerable.

GDP is the most widely-used and accepted measure of an economy's size. It can be thought of as the aggregation of the value-added of an economy's production of goods and services, plus, in respect of goods and services only, that economy's exports less imports. It is an imperfect measure in that it does not "capture" flows of "income" (see Chapter 3 below) into and out of the economy; such flows represent an increasing and substantial proportion of the economic activity of industrialised countries.

Another measure of an economy's size is **Gross National Income (GNI)**, equivalent to GDP plus "net Income" (see Chapter 3 below) from the rest of the world, which is used by the European Union in calculating ceilings for EU revenues. Other measures of an economy's size include **Final Demand** and **Total Consumption**. Explanations and definitions of these terms can be found in *United Kingdom National Accounts: The Blue Book 2004*, published by the Office for National Statistics (www.statistics.gov.uk) in the chapters headed *Main aggregates and summary accounts* and *The industrial analyses*, as well as in other chapters and the *Glossary*.

Year-on-year increases in GDP are frequently used to measure an economy's growth. Unadjusted for inflation, such growth is generally called "growth at current prices". Once inflation is taken out of the growth figures, the growth is often called "real growth".

GDP can be expressed in several ways, so analysts should take care to compare like with like. GDP figures can be at current prices or constant prices; at current or constant exchange rates; and at nominal money values or at Purchasing Power Parity (PPP), where the basic money figures are adjusted to reflect the supposed purchasing power of a country's currency in terms of a theoretical "basket" of "real" goods and services.

World

- **IMF** (International Monetary Fund) www.imf.org
See for example, the twice-yearly publication *World Economic Outlook*, which comes out in March and September.
- **United Nations Department of Economic and Social Affairs** www.un.org/esa/
- **World Bank** www.worldbank.org
See especially *World Development Indicators Database (Quick Reference Tables)* for historical data only.
- **WTO** (World Trade Organisation) www.wto.org
- **CIA** (Central Intelligence Agency) www.cia.gov
See especially the US agency's *CIA World Factbook*, updated annually.
- **US Department of Commerce: Bureau of Economic Analysis** www.bea.doc.gov

Publishes data on other countries as well as the USA.

OECD

- **OECD** (Organisation for Economic Cooperation & Development) www.oecd.org
See especially the monthly publication *OECD Main Economic Indicators*, and the twice-yearly (June and December) *OECD Economic Outlook*.

European Union

- **Eurostat** www.europa.eu.int/comm/eurostat

Eurozone

- **ECB** (European Central Bank) www.ecb.int
See especially the *European Central Bank Monthly Bulletin*.

United Kingdom

- **ONS** (Office for National Statistics) www.statistics.gov.uk
See, for example, *United Kingdom National Accounts: The Blue Book [year]*, (which comes out annually), Table 1.2. The chapter headed *Main aggregates and summary accounts* contains explanations and definitions of GDP.
- **Her Majesty's Treasury** www.hm-treasury.gov.uk

USA

- **US Department of Commerce: Bureau of Economic Analysis** www.bea.doc.gov
- **CIA** (Central Intelligence Agency) www.cia.gov
See especially the US agency's *CIA World Factbook* which is updated annually.

Germany

- **Statistische Bundesamt** www.destatis.de
The German Federal Statistical Office publishes data in German and English.
- **Bundesbank** www.bundesbank.de
The German central bank publishes data in German and English.

France

- **INSEE** (Institut National de Statistique et d'Etudes Economiques) www.insee.fr
The French National Statistical Office publishes data in French & English.

Chapter 3

Trade & Balance of Payments

“Trade” between countries consists of exports and imports of Goods, Services, Income and Transfers.

"Goods" are physical things such as commodities (e.g oil or iron ore), agricultural produce, machinery, consumer goods and vehicles.

"Services" are services such as international transport, travel, financial and business services, engineering and legal and accountancy services, and royalties on intellectual property such as inventions or patents or music or literature.

"Income" comprises income flows such as dividends and interest earned by investors in one country on their investments in another country.

"Transfers" include financial flows such as payments by the government of a country to international or supranational organisations, or remittances by workers in one country to their relatives in another country.

Internationally and nationally, the Balance of Payments Current Account is the set of statistics which contains trade data analysed by the main categories listed above, as well as by sub-categories, and geographically (by country-destination of exports and by country-of-origin of imports). In the statistical jargon, exports are "credits" and imports are "debits". The differences between credits and debits are "balances"; these represent countries' "trade surpluses" and "trade deficits" with one another.

The Balance of Payments Capital and Financial Account records capital transactions: for example, the investment of funds in (say) equity securities, which gives rise to flows of income in the form of dividends. The latter flows are recorded in the Income category of the Balance of Payments Current Account.

Detailed statistics on sub-categories of exports and imports are often published separately from the Balance of Payments Current Account.

Note that a small-ish statistical export/import "black hole" still exists at the global level: the sum of all countries' exports does not equal (as it should in theory) the sum of all countries' imports. The world's national and international statistics offices are trying to eliminate this by improving their methods of recording and processing trade data.

Globally, in 2002, all countries' exports of goods accounted for 66 per cent of all exports (goods, services, income and transfers). In the case of the UK, exports of goods accounted for only 45 per cent of all her exports (of goods, services, income and transfers). It should be noted that the word

"trade" is often used, carelessly and wrongly, to mean "trade-in-goods" only.

World

- **IMF** (International Monetary Fund) www.imf.org
See especially the *IMF Balance of Payments Statistics Yearbook*, published annually. This includes for each country, in a standardised format, export and import data on goods, services, income and transfers (but not, for each country, a geographical analysis of exports and imports). See also the *IMF Direction of Trade Statistics Yearbook*, published annually, which has data on exports and imports of goods only, with, for each country, a geographical analysis of exports and imports.
- **UNCTAD** (United Nations Conference on Trade & Development) www.unctad.org
See especially *UNCTAD Handbook of Statistics [year]*, published annually.
- **WTO** (World Trade Organisation) www.wto.org
See especially *WTO International Trade Statistics*, published annually.

OECD

- **OECD** (Organisation for Economic Cooperation & Development) www.oecd.org
See especially the monthly publication *OECD Main Economic Indicators*. The OECD data on trade and balance of payments is less comprehensive than that of the IMF and the WTO. Nevertheless, it publishes useful occasional sectoral studies and analyses.

European Union

- **Eurostat** www.europa.eu.int/comm/eurostat
Eurostat data, compiled from inputs from EU member states, is usually less up-to-date than national data. See especially *Eurostat External and Intra-European Union Trade Statistical Yearbook*, published annually, (which covers only trade-in-goods); and various Balance of Payments publications.

Eurozone

- **ECB** (European Central Bank) www.ecb.int
See especially the *European Central Bank Monthly Bulletin*, which contains Balance of Payments data for Goods, Services, Income & Transfers for the Eurozone as a regional bloc, with limited data also on some EU and non-EU countries outside the Eurozone.

United Kingdom

- **ONS** (Office for National Statistics) www.statistics.gov.uk
See especially *United Kingdom Balance of Payments: The Pink Book [year]*, published annually, usually in late summer following the last year to which data relates. *Chapter 9: Geographical breakdown of current account* analyses British exports and imports by category and by countries and regions of destination and of origin. The 2004 edition has 192 pages and is a model of clarity, with explanations of statistical concepts, definitions and methodologies.
- **IFSL** (International Financial Services, London) www.ifsl.org.uk
Formerly known as "British Invisibles", this semi-official body promotes British financial services. See especially *International Financial Markets in the UK*, its regular publication containing the latest data on the international activities of the UK banking, insurance, securities dealing, fund management, private wealth management, hedge funds, derivatives, foreign exchange, bullion, maritime services, public private finance, legal services, international dispute resolution, accounting, management consultancy and financial services education and training sectors.

USA

- **US Department of Commerce: Bureau of Economic Analysis** www.bea.doc.gov

Germany

- **Bundesbank** www.bundesbank.de
The German central bank usually publishes the full-year German Balance of Payments (*Zahlungsbilanz*) in the spring following the last year to which data relates. The data is mainly in German but an English key is provided.
- **Statistisches Bundesamt** www.destatis.de
Data published in German and English.

France

- **Banque de France** www.banque-france.fr
The French central bank usually publishes the full-year French Balance of Payments (*Balance des Paiements*) data (in French and English) in the summer following the year to which data relates.
- **INSEE (Institut National de Statistique et d'Etudes Economiques)** www.insee.fr
The French National Statistical Office publishes data in French & English.

Chapter 4

Foreign Direct Investment (FDI)

FDI (colloquially known as "inward investment") is long-term illiquid cross-border commercial and industrial investment by an investor based in one country in a business based in another country, where the investor exercises control or significant influence. FDI occurs as "greenfield" investment, where the investor builds a facility from scratch; or, much more frequently, as the acquisition of an already-existing business.

World

- **UNCTAD** (United Nations Conference on Trade & Development) www.unctad.org
See especially *World Investment Report*, published annually in autumn, for comprehensive data on FDI worldwide and at the regional and country levels. Each issue also contains articles on the latest developments and trends in FDI.

European Union

- **Eurostat** www.europa.eu.int/comm/eurostat
Eurostat data, compiled from inputs from EU member states, is usually less up-to-date than national data.

Eurozone

- **ECB** (European Central Bank) www.ecb.int
See especially the *European Central Bank Monthly Bulletin*, which contains Balance of Payments data for the Eurozone as a regional bloc, including Capital Account statistics on "Direct Investment".

United Kingdom

- **ONS** (Office for National Statistics) www.statistics.gov.uk
See especially *Foreign Direct Investment [year]: Business Monitor MA4*, published annually. This contains data on annual flows of FDI in and out of the UK; the stock of UK inward and outward FDI; the flows of "income" arising from these investments; and analyses of FDI flows and the income arising therefrom by industrial sector, country-of-origin and country-of-destination.
- **IFSL** (International Financial Services, London) www.ifsl.org.uk
Formerly known as "British Invisibles", this semi-official body promotes British financial services. Its analyses of UK invisible trade include Office for National Statistics data on FDI.
- **Invest UK** www.invest.uk.com
Invest UK, the government agency (housed within the Department of Trade & Industry) which promotes inward investment into the UK, publishes statistics in its annual reports and in other

documents.

USA

- **US Department of Commerce: Bureau of Economic Analysis** www.bea.doc.gov

Germany

- **Statistisches Bundesamt** www.destatis.de
Data published in German and English.

France

- **INSEE (Institut National de Statistique et d'Etudes Economiques)** www.insee.fr
The French National Statistical Office publishes data in French & English.
- **Agence Française pour les Investissements Internationaux** www.investinfrance.org
This is the government body which promotes inward investment into France (the equivalent of Invest UK in the UK). It publishes in French and English.

Chapter 5

The European Union Budgets

The "European Community Budget" (EC Budget), to give it its exact name, is managed by the European Commission. Governments of the EU member-states transfer money from their own taxpayers into the EC Budget; the Commission then spends the money on running the EU bureaucracy (Commission, Council, European Court of Justice, Eurostat, Europol etc), and returns some money to the member-states themselves as subsidies: for farming (via the CAP, the Common Agricultural Policy), for non-farming projects ("structural" and "cohesion" infrastructure subsidies) and as other subsidies.

A member-state's transfers to and receipts from the EC Budget do not however account for the totality of that country's contributions to and receipts from the "European Union". In addition, governments of member-states make contributions directly to EU bodies apart from the European Commission, outside the EC Budget itself (for example, to the EU's "foreign aid" budget), while private-sector companies may get receipts from EU bodies outside the Commission. In practice, there are a number of "EU budgets".

Analysing UK contributions to and receipts from "Brussels" is complex. For a start, the UK government works on a financial year corresponding to the April 6th- April 5th tax year, whereas the EU works to a calendar year. This can give rise to differences between UK government data on its payments and receipts and the corresponding data issued by EU bodies. The floating pound/euro exchange rate is another complication. The UK government internal accounting jargon, confusing enough to British people outside government, is different again from the equally impenetrable EU jargon. So the definition of what is purported to be being analysed is especially crucial when it comes to the European Union budgets.

European Union

- **European Commission** www.europa.eu.int/comm/index/budget
- **European Court of Auditors** www.eca.eu.int
See especially the *Annual Report of the European Court of Auditors*

Eurozone

- **ECB (European Central Bank)** www.ecb.int
See especially *Eurozone Balance of Payments Geographical Analysis* in the *February 2005 Monthly Bulletin*

UK

- **ONS (Office for National Statistics)** www.statistics.gov.uk
See especially *United Kingdom Balance of Payments: The Pink Book [year]* (published annually), *Chapter 9: Geographical breakdown of current account, Table 9.2*, rows labelled "EU Institutions" (references CSFH, CSFI and CSFJ). These figures include payments to and receipts from the EC Budget as well as other payments to and receipts from EU bodies outside the European Commission, which manages the EC Budget. The data includes the "rebate" or "abatment" negotiated by Lady Thatcher at Fontainebleau in 1984, but does not

break out separately the amount of rebate received by the UK each year.

- **Her Majesty's Treasury** www.hm-treasury.gov.uk
See especially *European Community Finances: Statement on the [year] EC Budget*, which usually comes out each April. This data concerns only payments to and receipts from the Commission-managed EC Budget; it does break out separately the amount of the "rebate". Generally, a table is included giving contributions to and receipts from the EC Budget for all EU member states.

Germany

- **Bundesbank** www.bundesbank.de
The German central bank usually publishes the amounts of German contributions to and receipts from "Brussels" (in the full-year German Balance of Payments Current Account) in the spring following the last year to which data relates. The data is mainly in German but an English key is provided.

France

- **Banque de France** www.banque-france.fr
The French central bank usually publishes the amount of French contributions to and receipts from "Brussels" (in the full-year French Balance of Payments Current Account, in French and English) in the summer following the year to which data relates.

Chapter 6

Miscellaneous Sources of Economic Statistics

Examples of other sources of economic data (and analysis) are given below. It is emphasised that this is not a comprehensive list.

The British Parliament

www.publications.parliament.uk

In the Westminster Parliament the House of Commons Library produces authoritative, neutral, well-researched papers, often packed with statistics, on a wide variety of topics. The same goes for the Select Committees of both Houses of Parliament. These are cross-party committees, of MPs in the case of the House of Commons, of peers in the case of the House of Lords. On the whole, their reports (if not their conclusions) are non-partisan.

Statistics may often be found in ministers' Written Answers to questions asked of them in the upper and lower houses by, respectively, peers and MPs. Written Answers are published (along with verbatim transcripts of debates) in "Hansard" and can be viewed on this website.

Other Countries' Parliaments

- **US House of Representatives** www.house.gov/
- **US Senate** www.senate.gov/
- **German Bundestag** www.bundestag.de/
Publishes in German, English & French
- **German Bundesrat** www.bundesrat.de/
Publishes in German, English & French
- **French Assemblée Nationale** www.assemblee-nationale.fr/
Publishes in French, English & German
- **French Sénat** www.senat.fr/
Publishes in French, & partly in English, German & Spanish
- **European Parliament** www.europarl.eu.int

Bank of England

www.bankofengland.co.uk

The UK central bank is a useful source of financial and also economic statistics. See especially its web-site's 'Publications' page. Its *Quarterly Bulletin* publishes papers on a variety of economic topics.

Other Central Banks

Other central banks are similarly useful:-

- **European Central Bank** (of Eurozone countries) www.ecb.int
- **US Federal Reserve** www.federalreserve.gov
- Regional Units of the US Federal Reserve

- e.g. **Federal Reserve Bank of New York** www.newyorkfed.org
- **Bundesbank** www.bundesbank.de
- **Banque de France** www.banque-france.fr
- **Bank for International Settlements** www.bis.org
This is the Basle-based "central bank of the central banks"

Examples of Multilateral International Organisations

- **The Commonwealth** www.thecommonwealth.org
- **Council of Europe** www.coe.int

Examples of UK Trade Associations

- **British Chambers of Commerce (BCC)** www.britishchambers.org.uk
- **Institute of Directors** www.iod.com

Examples of Think-Tanks/Research Institutes

- **(UK) Adam Smith Institute** www.adamsmith.org
- **(UK) Centre for Policy Studies** www.cps.org.uk
- **(UK) Civitas** www.civitas.org.uk
- **(UK) Fabian Society** www.fabian-society.org.uk
- **(UK) Global Britain** www.globalbritain.org
- **(UK) Institute of Economic Affairs** www.iea.org.uk
- **(UK) Institute for Public Policy Research** www.ippr.org.uk
- **(UK) National Institute for Economic & Social Research** www.niesr.ac.uk
- **(UK) Politeia** www.politeia.co.uk
- **(UK) Royal Institute of International Affairs ('Chatham House')** www.riia.org
- **(USA) Heritage Foundation** www.heritage.org
- **(USA) International Trade Commission** www.usitc.gov
(A federal but non-partisan body)
- **(Germany) IFO Institut für Wirtschaftsforschung** www.ifo.de
Publishes in German & English
- **(France) Institut Français des Relations Internationales** www.ifri.org
Publishes in French & English

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