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# Leading, Composite and Sentiment Indicators in Russia: Cooperation Between Rosstat and Think-Tanks is Needed

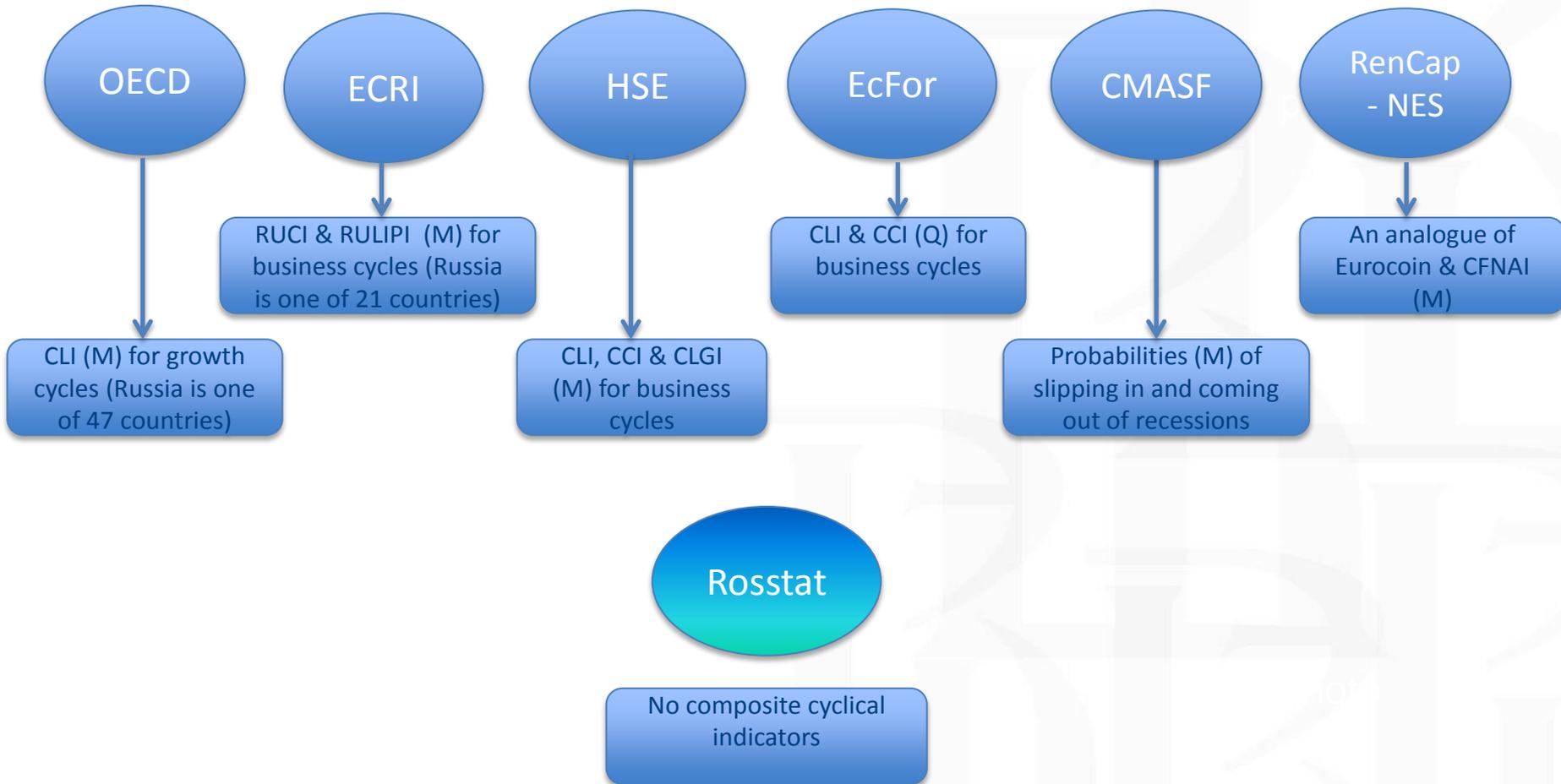
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# Content

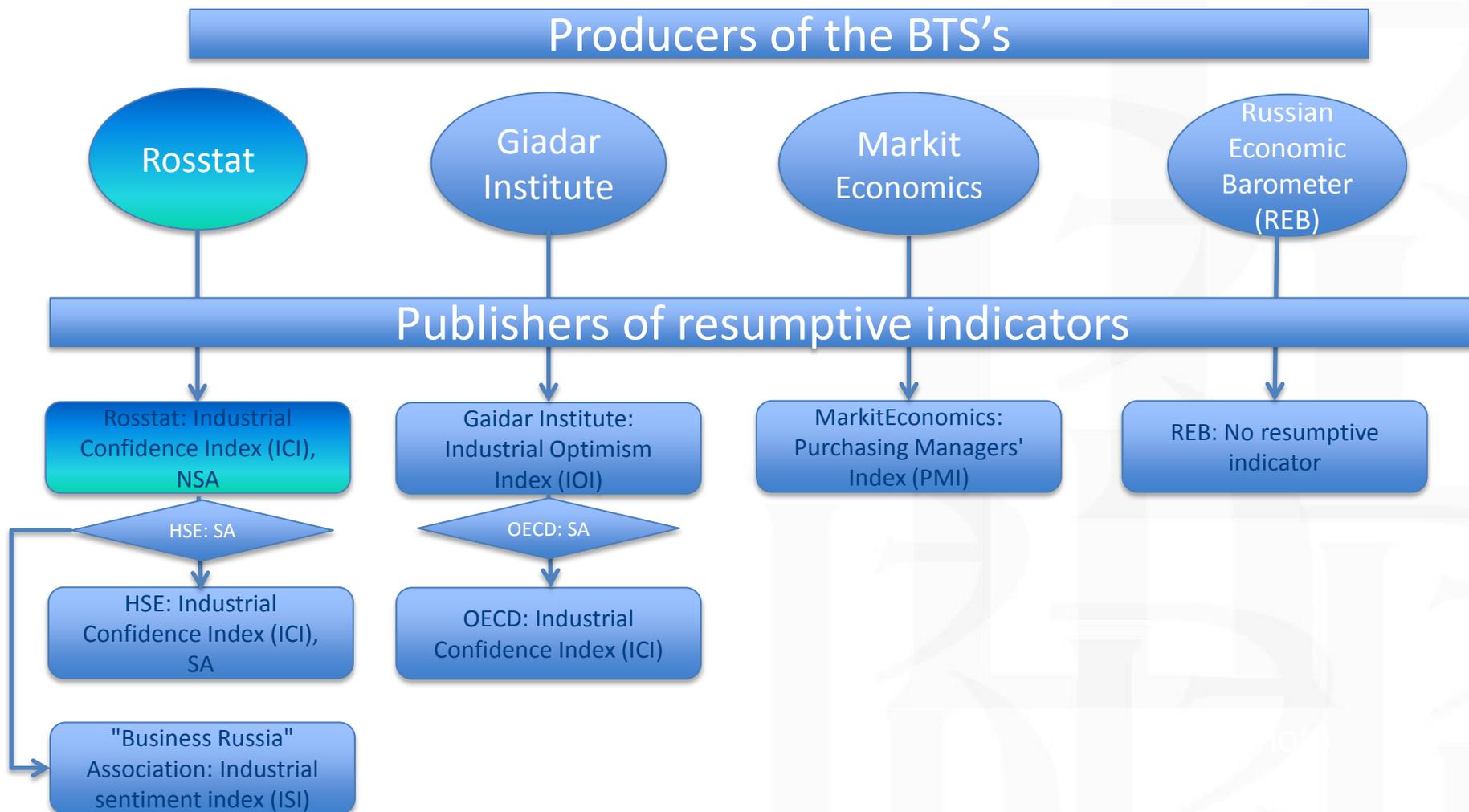
- Survey of Russian composite cyclical indicators
- Survey of Russian BTSs
- Role of Rosstat in these fields and reasons for its limited activity
- Possible cooperation between Rosstat and a think-tank in constructing a system of cyclical indicators for Russia

# Six composite leading indicators for Russia

## Producers of composite cyclical indicators



# Four Russian BTS's, seven publishers, five resumptive indicators



# The role of Rosstat in the field of Russian BTSs

Rosstat is responsible for conducting the largest of the four Russian BTS's

- sampling
- sending questionnaires
- collecting answers
- weighting of primary data
- calculating NSA composite indices
- supporting the databases

Rosstat is not responsible for methodology, analyses, and publishing

- determining samples requirements
- designing questionnaires
- seasonal adjustments
- calculating SA composite indices
- mass media releases
- analytical bulletins
- research

HSE is responsible for all these issues

# Reasons for Rosstat's limited activity in the field of cyclical indicators

- There are a lot of politicians and experts who still don't believe in cyclicity of the Russian economy;
- Historically, the main aims of the NSO in Russia were to gather and aggregate information, not to analyze and/or to predict processes;
- CLI's are instruments for forecasting, but this is not Rosstat's priority (forecasting usually includes a significant component of a subjective or even of a political nature);
- Rosstat works only with standard methodologies that are officially adopted, and there is no such methodology for CLI's

# Possible cooperation between Rosstat and a think-tank

## Possible responsibility of Rosstat

- coordination with other branches of Russian government
- compilation of all necessary time-series
- seasonal adjustments
- calculation of composite indices
- support of the databases

## Possible responsibility of a think-tank

- development of a methodology, including its testing and revisions
- revealing of current tendencies
- outlooks
- mass media releases
- analytical bulletins
- research

HSE may become such a think-tank