



External Relations Department

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SBP unveils Easy Data, in a move aimed at supporting economic research and enhancing transparency

Efficient, timely and reliable data dissemination is a core undertaking of central banks across the world. Open data availability supports informed decision-making by households, firms, governments, academics, and other stakeholders, including financial market participants. Like other central banks, the SBP has been providing economic and financial data to all stakeholders. At the same time, it has continuously been making concerted efforts to enhance the data coverage, quality and availability.

In line with its communications strategy, the SBP today announced another step forward in making its data easily accessible to stakeholders. Governor (Acting) Dr. Murtaza Syed launched Easy Data – a data portal with an intuitive and user-friendly interface offering time-series data – in an online and in person event attended by market analysts, academics, senior bank officials and other participants. Easy Data currently hosts economic and financial time series data on more than 7,000 variables neatly grouped into around 100 datasets.

Easy Data offers an intuitive and user-friendly interface, and contains time-series economic and financial data that is most relevant to central banking. Starting with a dashboard of key economic and financial indicators covering different areas, Easy Data helps users visualize data through interactive charts. It also allows users to create a personal basket of indicators that they would like to frequently use for later retrieval. It also offers selected time series data compiled and disseminated by other national organisations, regulators, and trade and manufacturing associations.

Talking about the salient features of Easy Data, Dr. Murtaza emphasised the role of economic and financial data in timely policy decisions and in making SBP a more transparent, accountable and outward-looking organisation. As an example, he highlighted the role of high-frequency demand indicators, such as sales of fast moving consumer goods (FMCGs), automobiles and cement, which provided invaluable insights to policymakers to assess the impact of Covid-19 on households and businesses, and enable them to fine-tune the policy response to the fast evolving local and global dynamics. In addition, he highlighted the potential benefits of Easy Data for academia, so that students and researchers could utilize the most relevant data on Pakistan's economy in their research.

The Governor also highlighted the fact that with Easy Data, and in line with international best practices, the SBP has joined some major central banks across the world in providing and maintaining a user-friendly data dissemination portal. He also emphasised that Easy Data is an evolving product, and its data coverage and features will continue to be enhanced in the future. He also appreciated the analysts' community for their useful feedback on earlier renditions of the initiative. While concluding, the Governor (A) requested the Easy Data team to also incorporate other datasets being disseminated by the SBP to make it a truly one-stop solution, and to ensure that the Economic Data page on the main SBP website www.sbp.org.pk continues to be functional until all the data is made available on the new data portal.



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The floor was then opened for panel discussion. The panellists included renowned journalist Mr. Khuram Husain; Director and Senior Researcher, CSSR Mr. Haris Gazdar; Professor & Chairperson Economics Department, IBA Dr. Asma Hyder; Research Advisor and Chief Economist SBP Dr. Ali Chaudhary; Lecturer, University of Bristol Dr. Ahmed Pirzada; Research Fellow, SDPI Dr. Sajid Amin; Professor of Economics and Dean, Lahore School of Economics Dr. Azam Chaudhry; Director Policy, Mahbub-ul-Haq Research Centre, Ms. Maha Rehman; Associate Professor and Head of Economics Department, LUMS Dr Ali Hasnain and Associate professor at University of Oxford Dr. Adeel Malik. Chief Spokesperson SBP Mr. Abid Qamar moderated the panel discussion.

Dr. Ali Chaudhry was optimistic about the impact of Easy Data portal as he explained the working of the portal. Answering the question of whether the economic policy making in Pakistan is under informed, Mr. Khuram Husain said that it is and needs to be improved. Mr. Husain also emphasised the need to showcase appropriate interpretation and conceptual side of the data which is being reflected through different reports of SBP. Dr. Hasnain shed light on the importance of data in economic policy making. He suggested that SBP should also join TikTok in order to engage with the broader public. Dr. Pirzada pointed out the need for blog posts by SBP officials, which will help researchers and policy makers to better form opinion. Dr. Azam congratulated SBP on the launch of Easy Data and termed it a milestone achieved by the central bank. Discussing the challenges and difficulties related to accessibility of data and the role of Easy Data in addressing the challenges, Dr. Adeel Malik said that the issue of hierarchy in data is extremely important and SBP can play a role in addressing it. He went on to add that SBP needs to partner with academia and other institutions to eventually convert Easy Data into an integrated data portal for researchers. Elaborating on the difficulties faced by researchers in terms of access to credible data, Dr. Asma Hyder observed that there is a dire need for a National data portal where people could find all sorts of data in on place. Ms. Maha Rehman commended the efforts of SBP in putting out the Easy Data portal, which she hoped will be of great help to researchers. Mr. Haris Gazdar said that access to data is of utmost importance to researchers and policy makers alike. Dr. Sajid was confident that the dashboard of the Easy Data portal would become the first port of call for the media. He suggested to make it even more dynamic over time in order to enhance financial literacy.

You can watch the full discussion at <https://youtu.be/DqQvbXlkJf8>

To access Easy Data, please visit <https://easydata.sbp.org.pk>