



FESAC

Federal Economic Statistics
Advisory Committee

Bureau of Economic Analysis • Bureau of Labor Statistics • Census Bureau

Federal Economic Statistics Advisory Committee Meeting

December 10, 2021

9 a.m. – 3:15 p.m.

Minutes

Federal Economic Statistics Advisory Committee (FESAC) agenda and presentations available at:

<https://apps.bea.gov/fesac/>

Session 1: Opening Remarks and Bureau Updates

The meeting opened with updates from the Federal Economic Statistics Advisory Committee (FESAC) Chair, and the Bureau leadership. FESAC Chairman Matthew Shapiro provided an update on the transition of the FESAC to a term-limited structure. He reported that a vice chair position had been instituted and that David Wilcox had been invited to serve in that position. He recognized members rotating off the committee prior to the next meeting and thanked them for their service. It was noted that a [Federal Register Notice](#) seeking nominations to the FESAC had been posted earlier in the month.

Mary Bohman, Acting Director, Bureau of Economic Analysis (BEA), provided an update of BEA activities. She reported that BEA had two new executive team members. She said that BEA continues to advance work using data science methods and big data. She also reported on recent releases and new BEA products.

Bill Beach, Commissioner, Bureau of Labor Statistics (BLS), reported on the senior executive positions at BLS that have been filled. He summarized the BLS budget request, described BLS Wage Record Pilot Project, as well as BLS research.

Ron Jarmin, Acting Director, Census Bureau, reported that Robert Santos was confirmed by the Senate as Director of the Census Bureau for a fixed 5-year term to begin in January. He also noted that the bureau had a new Assistant Director for Communications. He described recent releases, data products, and research.

The bureau updates were followed by questions and discussion by the FESAC members.

Session 2: Reengineering the Census Bureau's Annual Economic Surveys

Chairman Shapiro then introduced the session on Reengineering the Census Bureau's Annual Economic Surveys (AIES). The session began with a presentation ([Annual Integrated Economic Survey](#)) by Census Bureau staff Blynda Metcalf and Jenny Thompson. This was followed by discussant presentations by Edward Morgan, BEA, ([Reengineering the Census Bureau's Annual Economic Surveys](#)), Michael Brill, BLS, ([Annual Integrated Economic Survey](#)), and Kimberly Bayard, Federal Reserve Board, ([Re-engineering the Census Bureau's Annual Economic Surveys – Reactions and Implications for the Federal Reserve](#)).

The presentation was followed by questions and discussion by the FESAC members. The discussion touched on topics including: establishment versus company reporting; total factor productivity



measures; historical consistency; the use of administrative data; the coordination with 5-year business censuses; how to resolve/minimize multiple reporters in sample unit; difficulty in determining who a respondent is for the survey; Census Bureau organizational units; coordination with various monthly surveys and data collection methods; industries that aren't well coordinated with payroll; the alignment between AIES and BLS job surveys; the distinction between 'head of distribution' firms and small firms; weighting by output & size; industry definitions; NAICS coding, establishments, and data continuity. The discussion also touched on metadata collection and response rates, and additional outreach.

Session 3: Measuring Business Exits & Deaths

After a break for lunch, the meeting continued with a session on Measuring Business Exits & Deaths. The session began with an introduction by Ryan Decker, Federal Reserve Board, ([Measuring Business Exit](#)). Then John Stewart, BLS, delivered a presentation on the [BLS Current Employment Statistics: Birth Death Methodology Adjustments During the Pandemic](#). This was followed by a presentation by the Census Bureau's Brandy Yarbrough and Martha Stinson on the [Census Programs Measuring Births and Deaths](#).

Chairman Shapiro then introduced a panel of discussants.

- John Coglianesse, Federal Reserve Board, [Signals from Entry/Exit vs. Continuers in CES](#)
- Michael Dalton, BLS, [Measuring Business Exits During the COVID-19 Pandemic](#)
- André Kurmann, Drexel University, [Comments on Measuring Business Exits During the Pandemic](#)
- Ayşegül Şahin, University of Texas, Austin/NBER, [Business Exits During the Covid-19 Pandemic](#)

The panelists each gave brief remarks after which FESAC member John Haltiwanger led a discussion.

Session 4: Planning for a Comprehensive Consumption Measure using Consumer Expenditure Data

After a brief break, Chairman Shapiro introduced a session on Planning for a Comprehensive Consumption Measure using Consumer Expenditure Data. The session opened with a presentation ([Consumption Measurement with Consumer Expenditure Surveys Data: a Research Project](#)) by Thesia Garner and Adam Safir, of the BLS

The presentation was followed by questions and discussion by the FESAC members.

Adjournment

Chairman Shapiro announced that the next meeting is scheduled for June 10, 2022. He expressed hope that it could be in a hybrid (virtual and in person) format.

The meeting adjourned at 3:15pm.