



CENTRAL BANK OF LESOTHO  
BANKA E KHOLO EA LESOTHO



**STAKEHOLDER SENSITIZATION SEMINAR 2019**  
**Data for Policy and Decisions**  
**Theme: 'If you can't measure it, you can't manage it'**

## **Background**

The Central Bank of Lesotho (CBL), in collaboration with the Bureau of Statistics (BOS), organized a sensitization workshop for entities that provide data and use economic reports for their various planning and decision making processes on 28th August, 2019. This was done as an attempt to create a close collaboration and a rapport with the same institutions in order to improve data compilation and dissemination for macroeconomic management.

BOS is mandated to collect data and produce quarterly and annual GDP estimates that come with a lag of three months and six months respectively, after the reference period. CBL prepare periodic economics reports, macroeconomic outlook, and research bulletins. In Addition, the Monetary Policy Committee (MPC) of the CBL, holds its meetings bimonthly. These reports and meetings are informed by recent economic developments across the four sectors of the economy, namely- monetary and financial sector, government budgetary operations, international economic activity and the real economy, accompanied by employment developments. However, all these, but monetary data were at most available timely.

To improve the quality of statistics, there is a need for highly dependable and timely high-frequency data. To achieve this, the CBL in collaboration with the BOS facilitated the 2019 Stakeholder Sensitization seminar held on the above-mentioned date. The seminar – whose theme was ‘If you can’t measure it, you can’t manage it’ - was aimed at establishing closer working relations with different stakeholders, both government and private sector, that generate, use and/or need the same data for overall macroeconomic management. This would be realized through meetings whose purpose is to build a rapport with the stakeholders and to demonstrate the importance of the statistics needed on a timely basis. The proceedings of the seminar are summarized below.

## **Proceedings of the Seminar**

The Director of Research Department (DOR) opened the seminar, highlighting the role and reports produced by the CBL’s Department of Research (hereafter referred to as the department) given the available data. In addition, the importance of data was emphasized indicating that data is for policy and decision making. BOS presented key statistics for the country which included 10 years GDP growth rates, poverty line, and unemployment rates, just to mention a few.

The sections within the department expanded their presentations by including as-is situation and ideal situation reports. Furthermore, current challenges and solutions with regard to data were presented before the stakeholders.

## **Discussions (Questions and Answers Session)**

The interesting session of the day was the discussions, questions and answers session. The summary of the proceedings is as follows;

### **Data privacy:**

Stakeholders raised the issue of privacy with the data they provide to the CBL since most of these data are highly confidential. When addressing the concern, the stakeholders were made aware that the department only publishes data in aggregated form. The same applies to the data submitted to BOS.

Detailed data: In addition to data privacy, the level of depth/ detail of data was also a concern. The concern was addressed same as above.

**Collaboration:** one of the stakeholders (LNDC) vowed to collaborate with the Bank.

**Conclusion and Recommendation**

The seminar was successful in many ways, from attendance, participation, as well as, to preparedness of the host. It is, therefore, ideal to host such seminars regularly to achieve and maintain strategic relationships among stakeholders.



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