



Irving Fisher Committee on
Central Bank Statistics



The Carbon Content of Output

An international workshop on measurement, disclosure and dissemination

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G 20 Data Gaps Initiative Global Conference, 13-15 June 2023

The Idea

- Bringing emissions down is the **essence of sustainability policy**
- This means bringing down the **carbon content of output**, on all levels:
 - **Aggregate level**, national and sectoral
 - **Company level**
 - **Product level**
- To control carbon content, it needs to be measured. Much is under way!

The Idea

- Bringing emissions down is the **essence of sustainability policy**
- This means bringing down the **carbon content of output**, on all levels:
 - **Aggregate level**, national and sectoral **G20 Data Gaps Initiative**
 - **Company level** **Standards of the International Sustainability Standards Board (ISSB)
EU Legislation, specifically Corporate Sustainability Reporting Directive (CSRD) and European Sustainability Reporting Standards (ESRS)**
 - **Product level** **Carbon Accounting – accounting for carbon content of inputs and outputs**
- To control carbon content, it needs to be measured. Much is under way!

The Idea

- The analytic concepts of carbon content are essentially the same on all levels, but
 - ongoing developments on the three levels are largely unrelated
 - If unrelated
 - the data on different levels will not "talk" to each other
 - we will lose the opportunity to cross-validate and
 - to estimate missing information using data from other levels.
- ⇒ **At the workshop, experts on different levels will inform each other on the status quo, the aims, the way forward, and discuss synergies**

Some Questions

What is it about? – What is the relevant scope of carbon content?

Who will report? What sort of data for what purpose will we get? How can we make use of it?

*How shall sectors be formed?
How to avoid double counting?*

What kind of statistical information do firms need for their purposes? How can statistics benefit from data disclosures? How can data be consistently collected from the micro level?

The Concept

- The workshop is **organised by questions**, to be formulated beforehand
- **Two workstreams of experts**, representing ongoing work on the three levels:
 1. **Statisticians**, eg. Input-Output Analysis, Emission Statistics, National Accountants
 2. **ESG standard setters and corporate accountants**, as well as the users of micro data
- **In-person discussions of invited experts**, in plenary and separately, for intensive exchange
- **Hybrid keynotes** and **panel discussions** for worldwide outreach

Organisation

- Co-organisers:**
- IMF
 - BIS / Irving Fisher Committee
 - Eurostat
 - Deutsche Bundesbank
 - Central Bank of Chile
 - University of Oxford, Blatavnik School of Government
- Operating Partner:** E-Liability Institute
- Location:** Hamburg, Germany, Deutsche Bundesbank Regional Office
- Time:** 21-23 Feb 2024

The G20 DGI Global Conference will be updated on the progress and invited to the hybrid keynotes and panel discussions.