

Tullett Prebon Research, a blog by Dr Tim Morgan

Database 2012 – contributing to the Transparency Agenda

by Tim Morgan on August 2, 2012

Just as we are finalising the 2012 edition of *The Tullett Prebon UK Economic & Fiscal Database*, the Public Accounts Committee has published a report entitled *Implementing the Transparency Agenda*, which calls upon government to make official data easier to understand.

Anyone who has ploughed through the voluminous official economic and fiscal statistics will know where the Committee is coming from on this. The sheer scale of the data made available by the authorities is impressive. For example, the data-rich *Blue Book 2012*, published this week, is 315 pages long. If you want to look further into, say, government spending, you'll need to consult PESA (*Public Spending Statistical Analysis*) as well. Huge amounts of useful information can be gleaned, too, from the Treasury, from the Bank of England and from DECC (the Department for Energy and Climate Change), to name just three.

The data isn't just economic and fiscal, of course. Official sources can supply information on an almost bewildering range of subjects running from education, population and housing to policing, spending patterns and social surveys.

Though wanting information to be made more accessible, the Committee rightly praises the coalition government's transparency initiative. There are at least two very good reasons for maximising the data available to the public. First, of course, accessible data can improve public understanding of the big issues facing Britain, and can clarify the choices that government – and, by extension, voters – need to make. Second, accessible data can be very beneficial to the economy if it helps people to develop new products and services.

The problem, of course, is finding the information that you need within the vast morass of official statistics. The aim of our database is to present information that is at once selective and impartial. Originally scheduled for publication in May, the 2012 issue has been held back pending the availability of this year's *Blue Book*. We've also extended the range of topics covered without, we hope, impairing user-friendliness. As before, the database can be downloaded by anyone, free of charge from [our website](#), and is in Excel format, so you can link and copy it into your own spreadsheets.

In our soon to be published database, *The Tullett Prebon UK Economic & Fiscal Database 2012*, you'll find information set out under headings such as Prices and Incomes, The Economy, Budget, Public Spending, Government Revenue and Debt (which covers individual as well as public indebtedness).

The database includes forecasts, but I can't over-emphasise the fact that these are official forecasts, not our own. If earlier projections from the OBR (Office for Budget Responsibility) had been right, UK economic growth would now be accelerating, from 2.1% last year to 2.6% in 2012.

Any City analyst who had published such projections would now have a very red face.....