



Comment on Statistical Policy Directive No. 3: Compilation, Release, and Evaluation of Principal Federal Economic Indicators. Timing of Public Comments by Employees of the Executive Branch

June 6, 2019

The American Statistical Association (ASA) is pleased to respond to OMB's request for comments on [Statistical Policy Directive No. 3: Compilation, Release, and Evaluation of Principal Federal Economic Indicators. Timing of Public Comments by Employees of the Executive Branch](#), as invited in the *Federal Register* of April 11, 2019 (84 FR 14682).

The request specifically requests comment “on whether advances in information dissemination technology since Directive No. 3's issuance in 1985 could provide for meeting the goals of Directive No. 3 to ensure equitable, policy-neutral, and timely release and dissemination of PFEIs under a shorter time delay, including no time delay at all.”

The ASA joins the broader economic statistics community in strongly recommending that the time during which employees of the Executive Branch are prohibited from commenting publicly about the release of Principal Federal Economic Indicators (PFEIs) be maintained as at least one hour following the statistical release.

To sustain integrity and trust in the federal statistical system, it is of utmost importance to preserve a bright line between the release of data and policy comment on that data. It must always be clear that statistical agencies are the source of the information, not the policy officials. This distinction is best accomplished by keeping the one-hour time period, regardless of advances in information dissemination technology. In fact, today's speed for disseminating information makes it all the more important to maintain the one-hour embargo in order not to blur the distinction—in the financial markets and more broadly—between the data themselves and policy comment on the data.

Moreover, elimination or reduction of the one-hour delay is likely to result in much broader pre-release dissemination of PFEIs within the Executive Branch in order to avoid potentially conflicting policy pronouncements from multiple agencies. Such increased pre-release dissemination will increase the risk of premature release of PFEI data with harmful effects on

markets and the perception of the integrity of statistical data and processes. Any release of PFEI data prior to the official release time can have major effects on financial and commodity markets that have geared their transactions for the normal release time. Policy officials who comment to the media or issue press releases on statistical data concurrent (or nearly so) with their release create at best an ambiguity between the statistical release and the policy interpretation of the data. If faith in the integrity of Federal statistical system is harmed, those who provide their information—e.g., survey respondents—to Federal agencies would be less responsive to information requests from those same agencies, thereby decreasing the quality and increasing the cost of producing Federal statistics.

The ASA strongly recommends that the time during which employees of the Executive Branch are prohibited from commenting publicly about the release of PFEIs be maintained as at least one hour following the statistical release.

Thank you for your consideration.

Questions on this document can be directed to the ASA Director of Science Policy Steve Pierson, pierson@amstat.org.