



2 September 2014

**Seventh IFC Conference on
“Indicators to support Monetary and Financial Stability Analysis:
Data Sources and Statistical Methodologies”
held at the BIS in Basel on 4 and 5 September 2014**

Programme

THURSDAY 4 SEPTEMBER

09:00 [Opening remarks](#) (Auditorium, Room A, 1st floor)

Hervé Hannoun, Deputy General Manager, BIS

Muhammad Ibrahim, Deputy Governor, Bank Negara Malaysia, and Chair of the Irving Fisher Committee on Central Bank Statistics

09:30 Session 1: New indicators for monetary policy, Room A, 1st floor

Chair: Aurel Schubert, European Central Bank

Papers: *Josep Maria Puigvert, European Central Bank, “[A new indicator for the cost of borrowing in the euro area](#)”*

Ayi Supriyadi, Bank Indonesia, “[External vulnerability indicators: the case of Indonesia](#)”*

Magdalena Petrovska, National Bank of the Republic of Macedonia, “[Alternative indicator of monetary policy stance for Macedonia](#)”

Jay Sern Tan, Mohd Helmi Ramlee*, Bank Negara Malaysia, “[The HIS \(Holistic Inflation Surveillance\) Framework: an analysis of inflation dynamics during period of high cost-push inflation](#)”*

Sani Ibrahim Doguwa, S. N. Essien, Central Bank of Nigeria, “[Development and compilation of macroprudential indicators for financial stability and monetary policy in Nigeria](#)”

11:00 Coffee break on 1st floor

11:30 Session 2: New indicators for financial stability, Room A, 1st floor

Chair: Gulbin Sahinbeyoglu, Central Bank of the Republic of Turkey

Papers: *Dipankar Biswas, Reserve Bank of India, “[Financial Conditions Composite Indicator \(FCCI\) for India](#)”*

Luigi Infante, Bank of Italy, “[Capital and contagion in financial networks](#)”

Sani Ibrahim Doguwa, I.S. Udom, Central Bank of Nigeria, “[Generating a composite index to support monetary and financial stability analysis in Nigeria](#)”

Brian Golden, Central Bank of Ireland, “[Can statistical data contribute to oversight of Money Market Funds \(MMFs\)](#)”

Patrick McGuire, Vladyslav Sushko, BIS, “[Global liquidity indicators](#)”

Anna Krupkina, Central Bank of the Russian Federation, “[Balance sheet structure indicators and the financial cycle](#)”*

13:00: Lunch on 18th floor

14:30 Session 3 A, B, C: Breakout sessions

Session 3 A: The use of sample surveys, Room NOP, Ground floor

Chair: Eugeniusz Gatnar, National Bank of Poland

Papers: *Kufre J. Basse*, *Central Bank Nigeria*, "[The use of Sample Surveys to Support Monetary and Financial Stability Analysis: An Overview of the Central Bank of Nigeria](#)"

*Ashwin Madhou**, *Bank of Mauritius*, "[Demystifying output gap pressure through surveys in a monetary analysis setting: Perspective from a Small Island Economy - Mauritius](#)"

Takashi Muto, *Bank of Japan*, "[Results of a Survey on Inflation Outlook of Firms in the Bank of Japan's "Short-term Economic Survey of Enterprises in Japan](#)"

O. Prakash Mall, *Reserve Bank of India*, "[Forward Looking Surveys for Tracking Indian Economy: An Evaluation](#)"

Session 3 B: Granular and micro data, Room QT, Ground floor

Chair: Charles Thomas, Federal Reserve Board of Governors

Papers: *Byong-ki Min*, *Bank of Korea*, "[Use of consumer credit data for statistical purposes: Korean experience](#)"

*Irena Zykánová**, *The Czech National Bank*, "[Renegotiated loans in the Czech Republic](#)"

Branimir Gruic, *Philip Wooldridge*, *BIS*, "[BIS debt securities statistics: a comparison of nationality data with external debt statistics](#)"

Violetta Damia, *European Central Bank*, "[Standardised granular credit and credit risk data](#)"

Rochelle Barrow, *Reserve Bank of New Zealand*, "[Capturing loan-to-value data in New Zealand – challenges and opportunities](#)"

Session 3 C: Statistical techniques and methodologies, Room RS, Ground floor

Chair: Jacques Fournier, Bank of France

Papers: *Edoardo Rainone**, *Bank of Italy*, "[Price Transmission in the Unsecured Money Market](#)"

Nicola Benatti, *Pierre Lamarche*, *European Central Bank*, "[Firms' financial statements and competitiveness: an analysis for European non-financial corporations using micro-based CompNet data](#)"

Raymond Chaudron, *Netherlands Bank*, "[The Advantages of Random Sampling versus Cutting-of-the-Tail: The Application of a Stratified Sample Design for the Collection of Data on SPIs in the Netherlands](#)"

Vincent Ang, *Bank Negara Malaysia*, "[Financial Interaction Analysis using Best-Fitted Probability Distribution](#)"

Christian Dembiermont, *BIS*, "[The construction of long time series on credit to the private and public sector](#)"

16:00 Coffee break on ground floor (lounge)

16:30 Session 4 A, B, C: Breakout sessions

Session 4 A: The use of sample surveys, continued, Room NOP, Ground floor

Chair: Eugeniusz Gatnar, National Bank of Poland

Papers: *Harisuddin Harisuddin, Bank Indonesia*, "[Hedging survey: A tool to identify potential risk on corporate sector external debt](#)"

Gantiah Wuryandani, Indri Mardiani, Bank Indonesia, "[Surveys as leading information to support central bank policy formulation: the case of Indonesia](#)"

Edwige Burdeau, Bank of France, "[Assessing dynamics of credit supply and demand for French SMEs, an estimation based on the Bank Lending Survey](#)"

Katarzyna Bankowska, European Central Bank, "[Linking qualitative survey responses with quantitative data – methodology, quality and data analysis from the matching of the ECB/EC Survey on Access to Finance of Enterprises and Amadeus database](#)"

Olorunsola E. Olowofeso, Sani I. Doguwa, Central Bank Nigeria, "[Consumer Confidence Indices and Short-Term Forecasting of Consumption for Nigeria](#)"

Session 4 B: Granular and micro data, continued, Room QT, Ground floor

Chair: Charles Thomas, Federal Reserve Board of Governors

Papers: *Naoto Osawa, Bank of Japan*, "[The use of micro-level data on mutual funds to better capture the households' savings in Japan's financial accounts](#)"

Aisling Menton, Martina Sherman, Central Bank of Ireland, "[Analysis of the Irish SME market using Micro-Data](#)"

Linda Fache Rousová, Antonio Rodríguez Caloca*, European Central Bank*, "[The use of Securities Holdings Statistics \(SHS\) for designing euro area financial integration indicators](#)"

Stefan Avdjiev, Philip Wooldridge, BIS, "[Enhancements to the BIS international banking statistics](#)"

Graziella Morandi, European Central Bank, "[The development and compilation of macroprudential data – the European perspective](#)"

Session 4 C: Policy indicators (Public debt and macroprudential data), Room RS, Ground floor

Chair: Katherine Hennings, Central Bank of Brazil

Papers: *Johan Van den Heever, South African Reserve Bank*, "[Improving public sector debt statistics in South Africa](#)"

Somsajee Siksamat, Bank of Thailand, "[Government finance statistics for fiscal transparency and sustainability: A case study of Thailand](#)"

Asier Cornejo Pérez, Dagmar Hartwig Lojsch, European Central Bank, "[New and timely statistical indicators on government debt securities](#)"

Hyejin Lee, Bank of Korea, "[Compilation of detailed flow of funds: Korea's Experiences](#)"

Andreas Hertkorn, European Central Bank, "[Consolidated and non-consolidated debt measures of non-financial corporations](#)"

Zlatina Balabanova, Ruben Peter van der Helm*, European Central Bank, Netherlands Bank*, "[Enhancing Euro Area Capital Stock Estimates](#)"

18:00 Close of day 1

19:00 Dinner hosted by the BIS at Kleines Klingental Museum

FRIDAY 5 SEPTEMBER

09:00 Keynote speech by Hyun Song Shin, BIS Economic Adviser and Head of Research on “Breaking the triple coincidence in international finance” followed by Q&A, Room A, 1st floor

10:15 Coffee break on 1st floor

10:45 Session 5: Household finance statistics, Room A, 1st Floor

Chair: Luca Errico, International Monetary Fund

Papers: *Guillaume Osier*, Pierre Lamarche, Katarzina Bankowska, *European Central Bank*, [“Measuring household debt vulnerability in the euro area”](#)

Pierre Lamarche, *European Central Bank*, [“Can your stomach predict your total consumption?”](#)

*Valentina Michelangeli**, *Bank of Italy*, [“Assessing the financial vulnerability of Italian households: A microsimulation approach”](#)

Bjørn Helge Vatne, *Bank of Norway*, [“10 years of household micro data – What have we learned?”](#)

Gabriel Quirós, *European Central Bank*, [“The measurement of euro area property prices pitfalls and progress”](#)

Michela Scatigna, *Robert Szemere*, *BIS*, [“The BIS property price statistics”](#)

13:00 Sandwich lunch on 1st Floor

14:00 Session 6: Panel discussion on “How to integrate and combine data from central banks and supervisory authorities, as well as across different micro and macro databases and sources, to support monetary and financial stability analysis”, Room A, 1st Floor

Chair: Muhammad Ibrahim

Panel: Mark Robson (Bank of England), Luca Errico (International Monetary Fund), Katherine Hennings (Central Bank of Brazil), Johan Van den Heever (South African Reserve Bank), others to be announced at the meeting

16:00 Closing remarks, including Young Statisticians Award (Room A, 1st Floor)

Muhammad Ibrahim, IFC Chairman

Conclusion

Paul Van den Bergh, BIS, Assistant Head of Statistics & Research Support

16:30 Close of day 2