

Workshop on Developing and Improving Sectoral Financial Accounts

25–26 September 2014

Rio de Janeiro – Porto Bay International Hotel

25 September 2014, Thursday

09:00 – 09:15 **Opening remarks**

BCB, CEMLA and IFC representatives

09:15 - 09:45 **Introduction**

- Financial/sectoral accounts, balance sheet approach, integrated accounts, financial statistics, non-financial accounts, flow of funds
- International initiatives addressing the development and improvement of sectoral financial accounts

Presenter: *Bruno Tissot, BIS*

09:45 – 11:00 **Session 1: Overview of concepts and definitions**

- Basic framework
- Key components: sectors, instruments, currency, maturity

Presenter: *Thomas Alexander, IMF*

11:15 – 12:30 **Session 1 (cont'd): Overview of concepts and definitions**

- From whom to whom accounts
- Stocks (amounts outstanding) and flows

Presenter: *Thomas Alexander, IMF*

14:00 – 15:45

Session 2: The financial sector

- Banking sector: sources of data, specific methodologies
- Non-bank financial sector: sources of data, specific methodologies
- Theory vs practice
- Links with other international statistical standards and data collections, in particular money and finance, insurance, pension funds, investment funds

Presenters:

Gabriel Quirós, ECB: The financial sector

Aycan Sultan Özek, Central Bank of Turkey: Non-bank financial sector statistics and implications for shadow banking

Mauricio Botelho, Central Bank of Brazil: Structuring the financial sector's accounts in Brazil

Bruno Tissot, BIS: Measuring the shadow banking sector

Q&As

16:00 – 17:45

Session 3: The non-financial corporate and household sector

- Non-financial corporate sector: sources of data, specific methodologies
- Household sector: sources of data, specific methodologies
- Theory vs practice
- Links with other international statistical standards and data collections, in particular surveys on income and wealth, balance sheet offices

Presenters:

Gabriel Quirós, ECB: The household sector

Manuel Ortega, Bank of Spain: The Central Balance Sheet Data Office: a source of microdata on non-financial corporations

João Cadete de Matos, Bank of Portugal: Using census information on non-financial corporations to compile national financial accounts

Q&As

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26 September 2014, Friday

09:00 – 10:00

Session 4: The government sector

- Government sector and subsectors
- Sources of data, specific methodologies
- Theory vs practice
- Links with other international statistical standards and data collections, in particular government finance and securities statistics

Presenters:

Gabriel Quirós, ECB: The government sector

Otávio Raposo, Central Bank of Brazil: The government sector: sources and methods in Brazil

Q&As

10:00 – 11:00

Session 5: The non-resident sector

- Link with BOP, IIP and external debt statistics
- Further breakdowns of cross-border positions of different sectors
- Theory vs practice
- Links with other international statistical standards and data collections, in particular balance of payments, IIP, external debt, CPIS, BIS international banking statistics

Presenters:

Susan Hume McIntosh, Federal Reserve: Rest of the world sector in US financial accounts

Bruno Tissot, BIS: Positions vis-à-vis non residents: the BIS international banking statistics

Q&As

11:15 – 12:45

Session 6: Guidelines for compiling financial accounts

- Institutional responsibilities and requirements
- Key data sources
- Implementation priorities (eg sector/instrument detail, coverage)
- Templates

Presenter: *Thomas Alexander, IMF*

Alfredo Fuentes, Banco de Chile: Experience of the Chilean Central Bank in the development of sector accounts

Q&As

14:15 – 16:00

Session 7: Use of financial accounts for monetary and financial stability analysis

- Monetary stability analysis
- Financial stability analysis
- Other uses
- International comparisons
- Links with other international statistical standards, in particular money and finance, balance of payments, IIP, external debt, government finance

Presenters:

Gabriel Quirós, ECB: Use of financial accounts for monetary and financial stability analysis

Bruno Tissot, BIS: Mobilizing credit data for assessing global liquidity

Alejandro Gaytán, Banco de México: The information model of Banco de México: micro data for financial stability and macro financial analysis

Q&As

16:15 – 18:00

Session 8: Developing a programme for compiling and disseminating financial accounts

- Governance/ownership arrangements (eg cooperation central bank, national statistical institute, Treasury, supervisory authorities)
- Resources needed (HR, skill mix, IT, consultancy)
- Processes, planning, tools
- Where/how to start and where to go

Presenters:

Susan Hume McIntosh, Federal Reserve: Recent developments in US financial accounts

João Cadete de Matos, Director, Bank of Portugal: Innovative solutions in compiling and disseminating financial accounts

Oscar Hermán Bautista Montero, Banco de la Republica: Implementation of a reconciliation model for the financial accounts of Colombia

Q&As

18:00

Closing Remarks

BCB, CEMLA and IFC representatives