

# Sectoral Financial Positions and Debt Levels at the Post-Pandemic Period

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Eleventh IFC Conference on "Post-pandemic landscape for central bank statistics"

BIS Basel, 24-26 August 2022



# CONTENTS

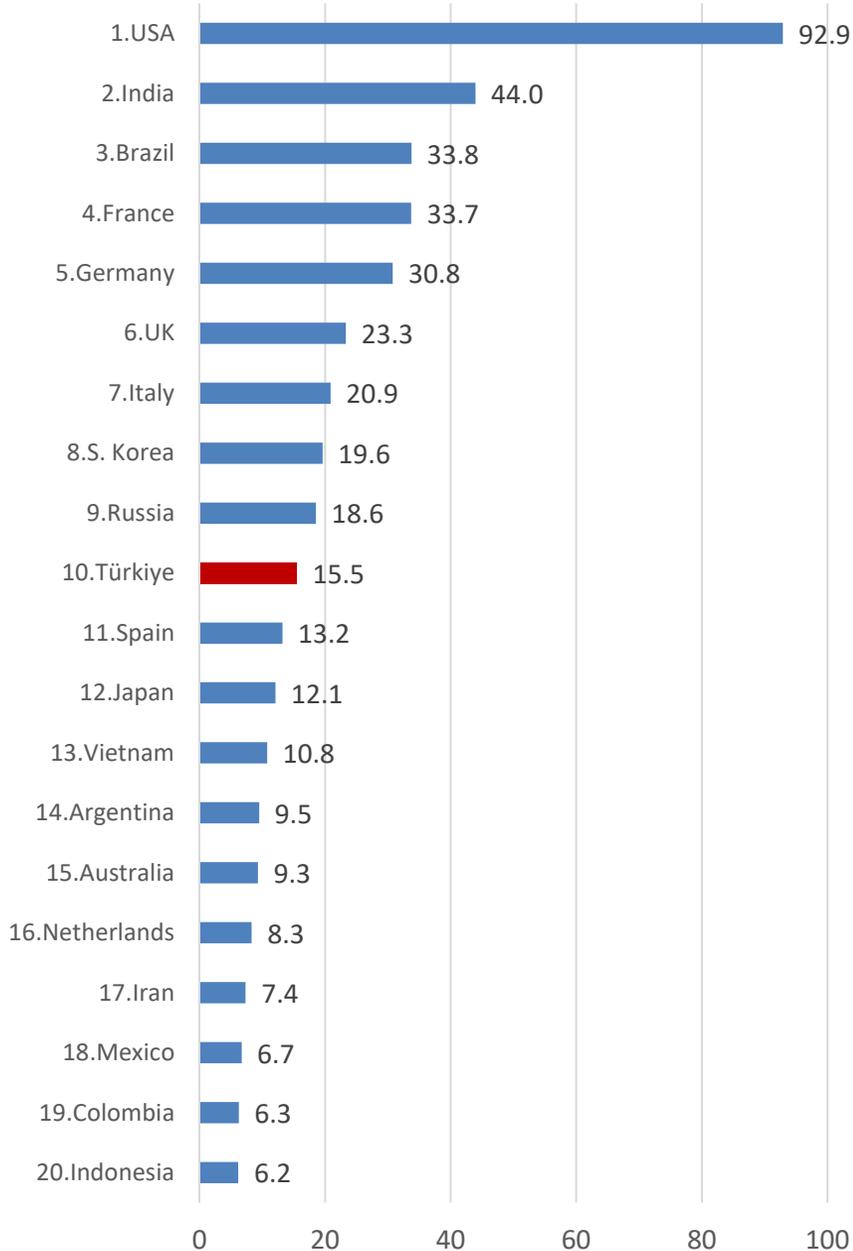
- **Covid-19 in the World & Türkiye**
- **Policy Responses and Outcomes**
- **Sectoral Financial Positions**
- **Debt Levels at Post Pandemic Period**

# Covid in the World & Türkiye

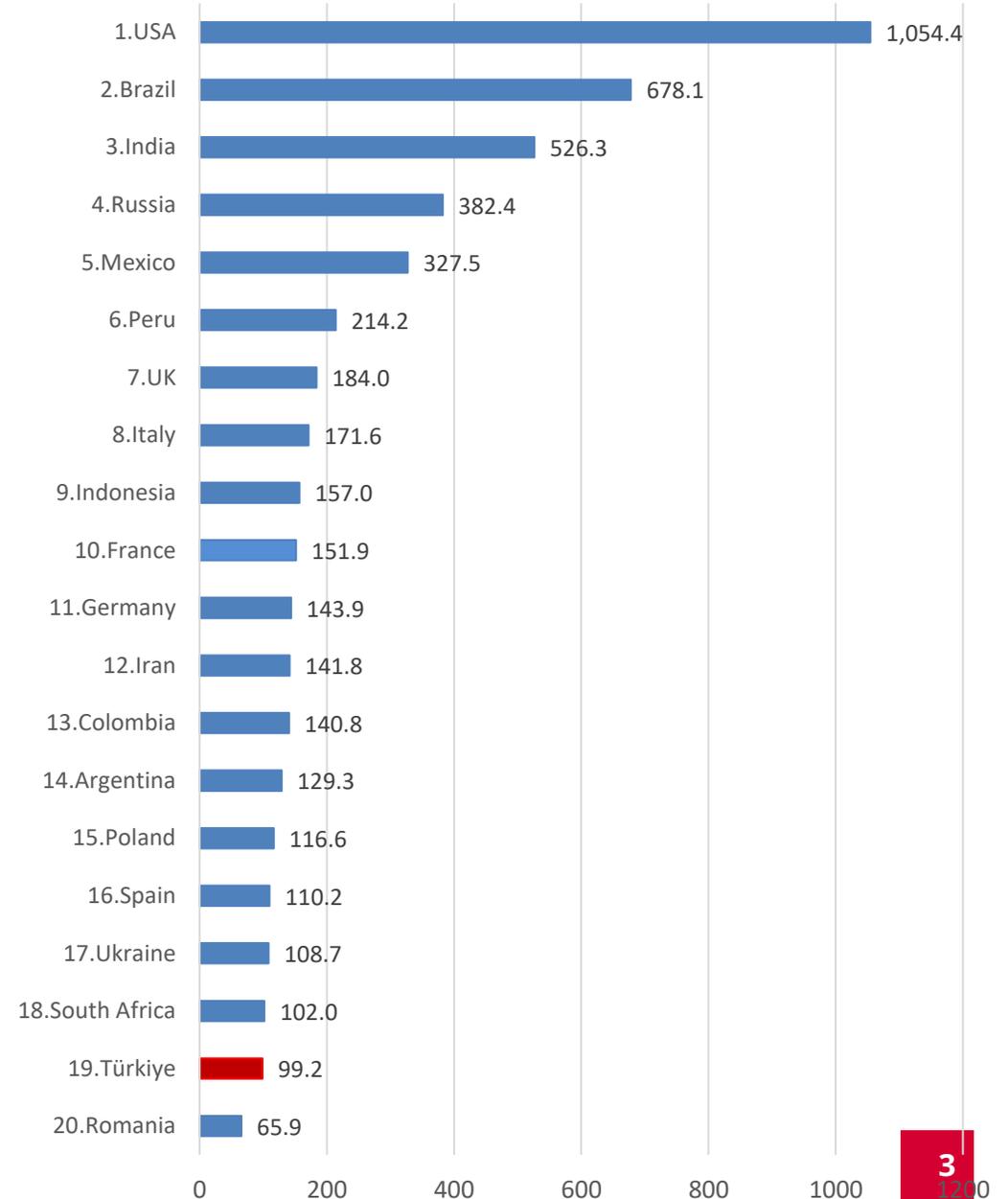
In terms of total covid cases Türkiye is in the 10<sup>th</sup> place in the world.

For the death ranking Türkiye takes the 19<sup>th</sup> place.

### Total Cases (Millions)



### Total Deaths (Thousands)



# CBRT Policy Responses to Covid-19

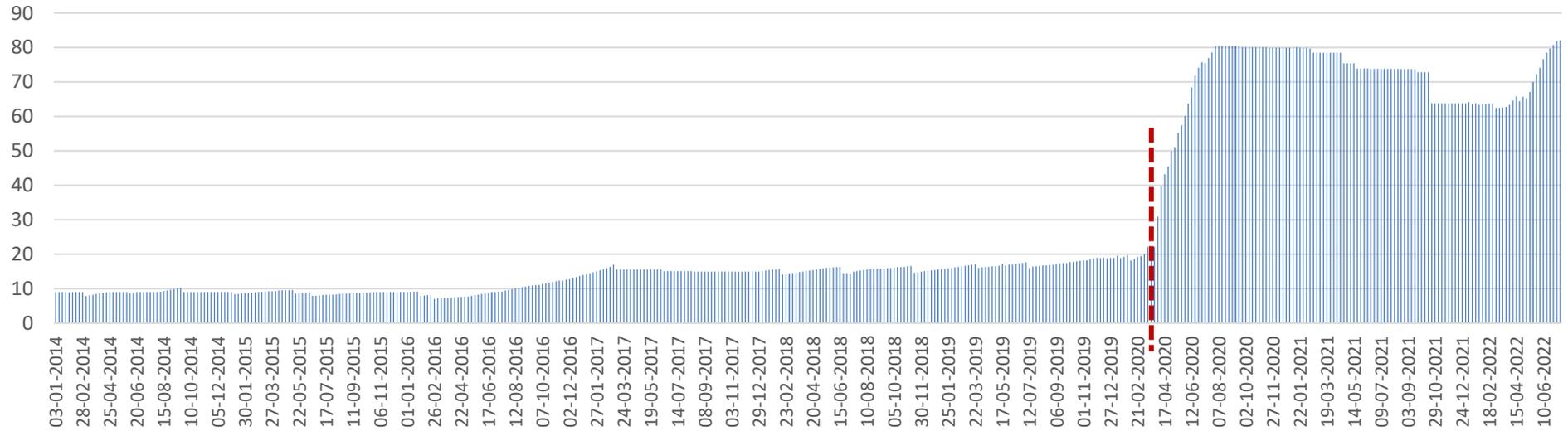
1) Cutting Interest Rates

2) Increasing Liquidity in the Market

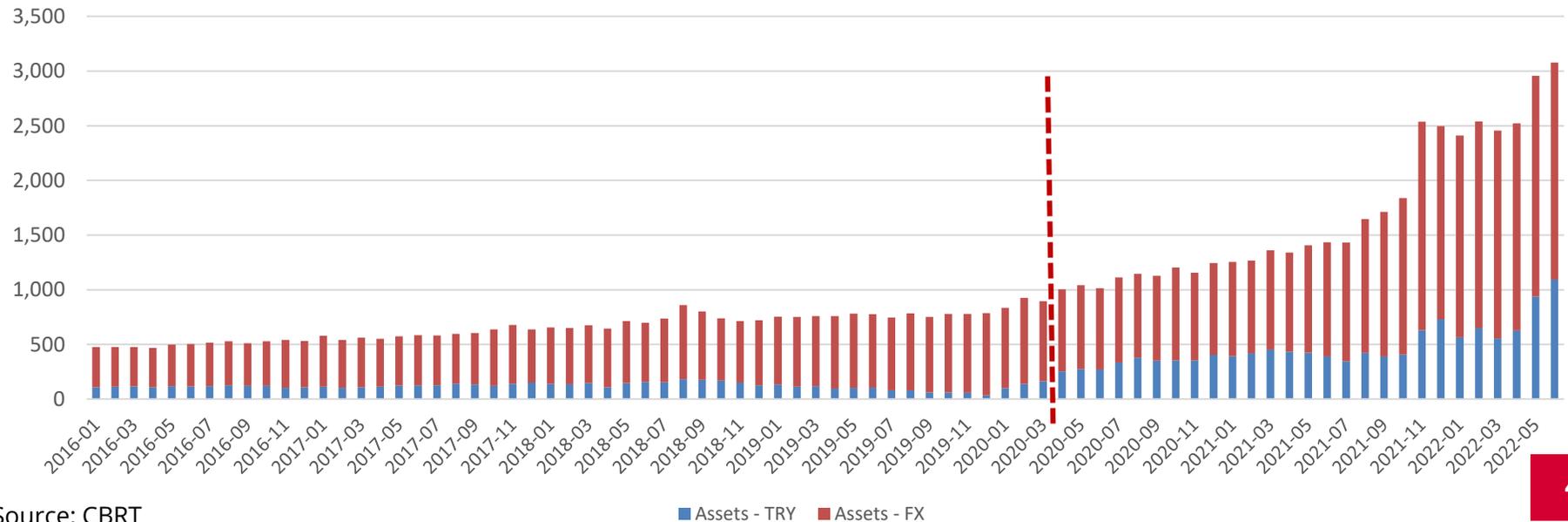
3) Widening Rediscount Credit facilities

4) Swap agreements

CBRT Bond Portfolio (Billion TRY)



CBRT Total Assets (Billion TRY)

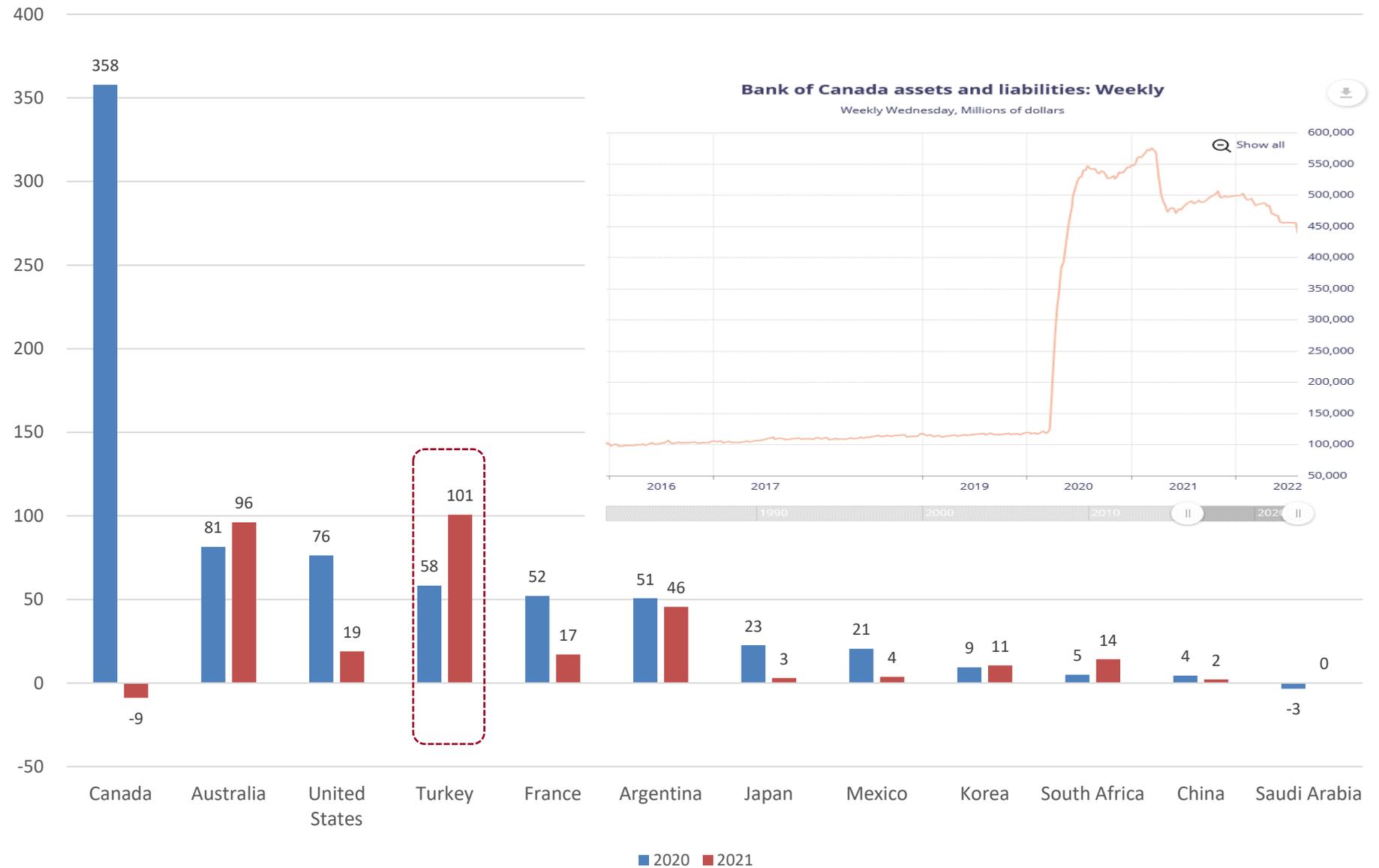


Source: CBRT

# G20 Central Banks' Responses to Covid -19

Bank of Canada had the strongest respond to Covid - 19 in 2020 by its huge asset purchasing program.

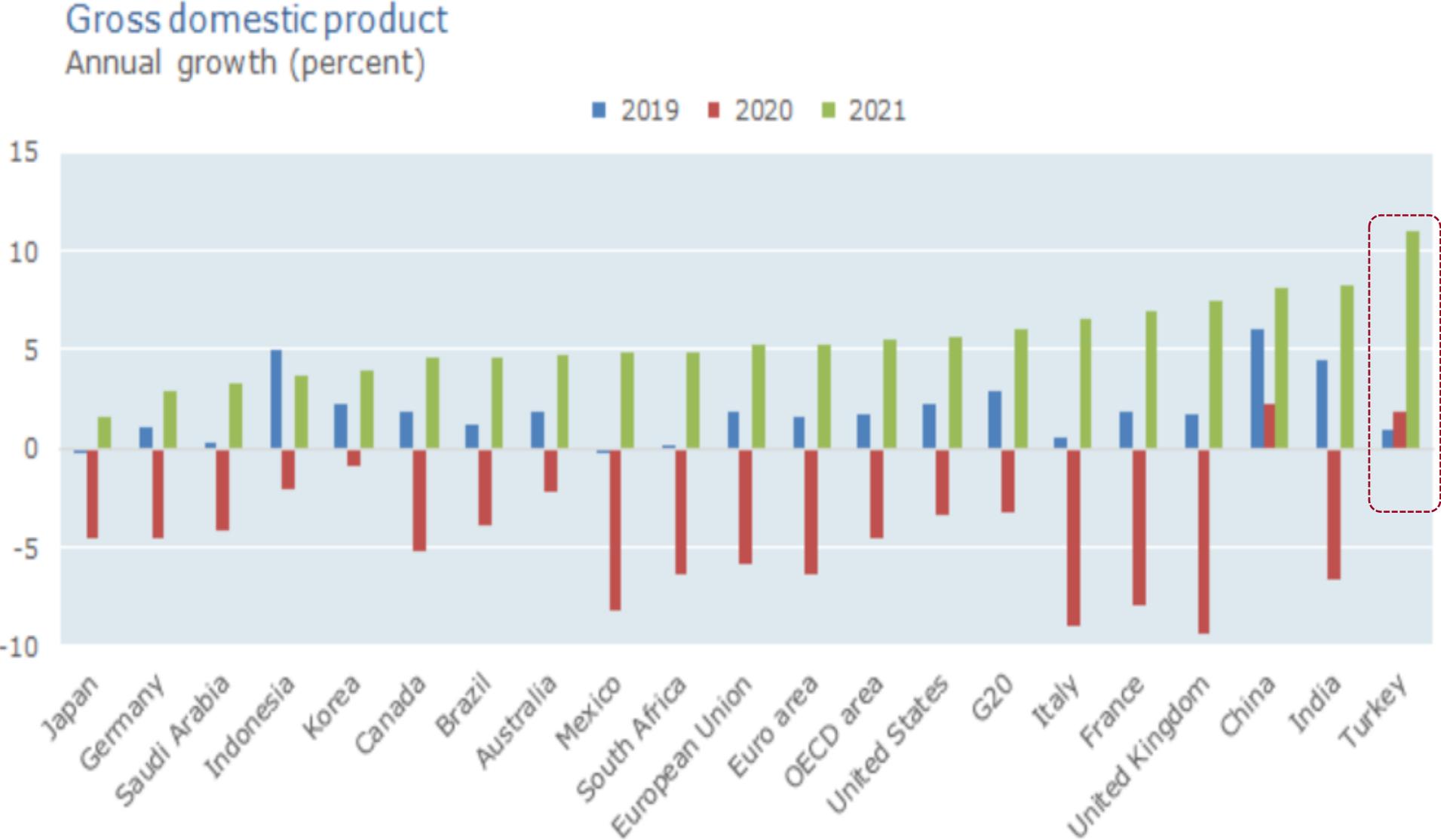
### Asset % Changes of Central Banks



Source: BIS

# G20 Countries GDP Growth Rates

Türkiye is one of the two G20 countries with China which had positive growth rates in 2020



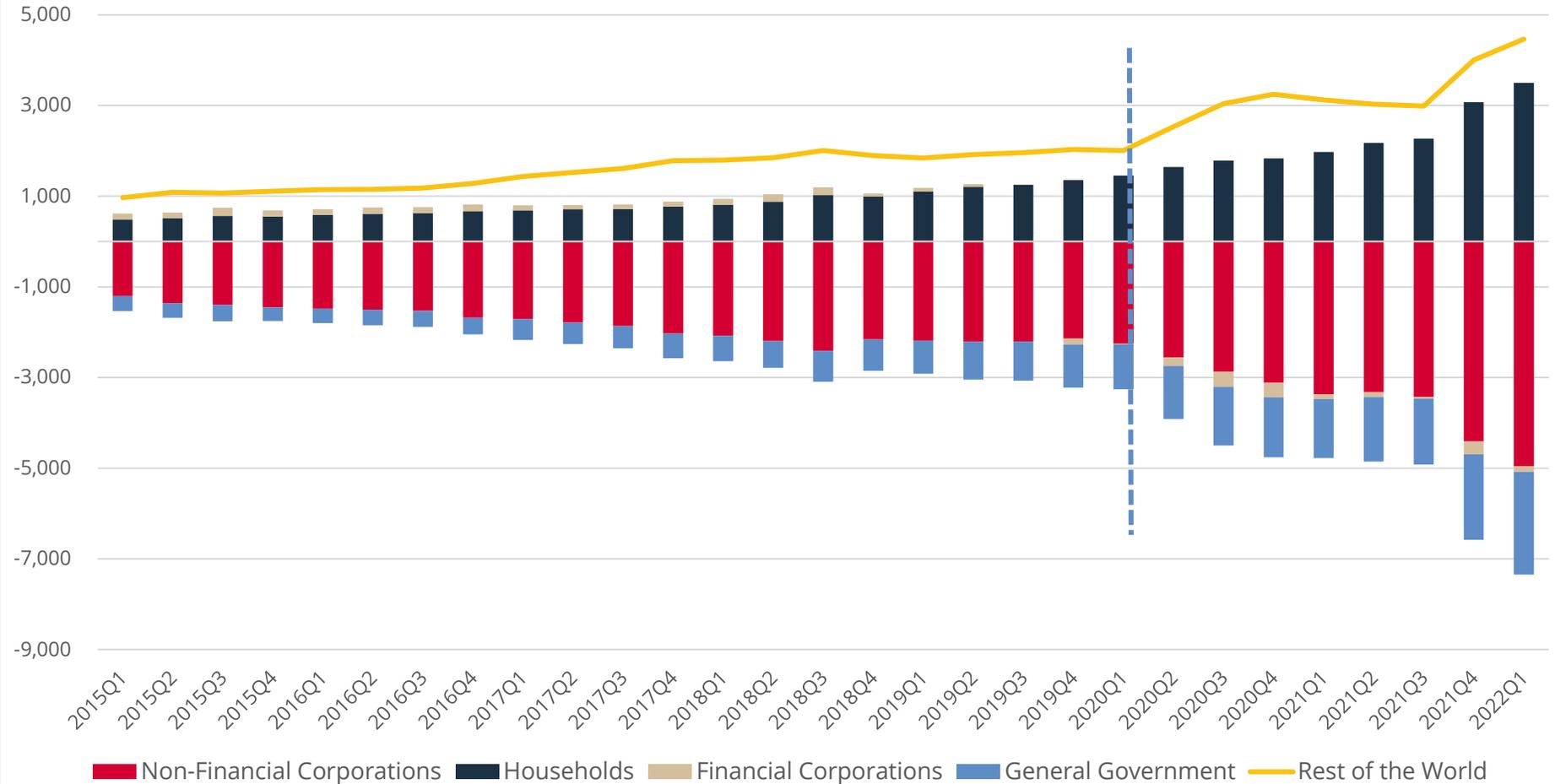
Source: OECD

# Türkiye Sectoral Financial Accounts

Turkish economy is financial borrower over the years.

Households and the Rest of the world sectors are creditors, and Non-Financial Corporations and the General Government were debtors.

### Sectoral Financial Net Worths (Billion TRY)



Source: CBRT

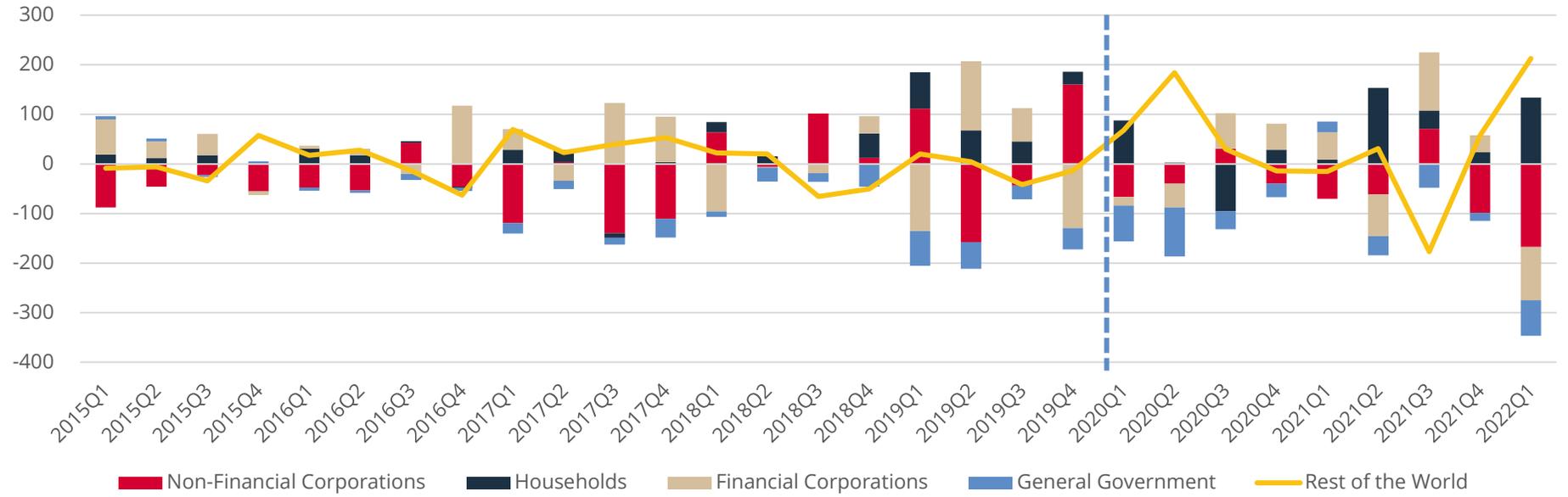
# Türkiye Sectoral Financial Accounts

Transaction figures give inside information on the sectoral net lendings and borrowings.

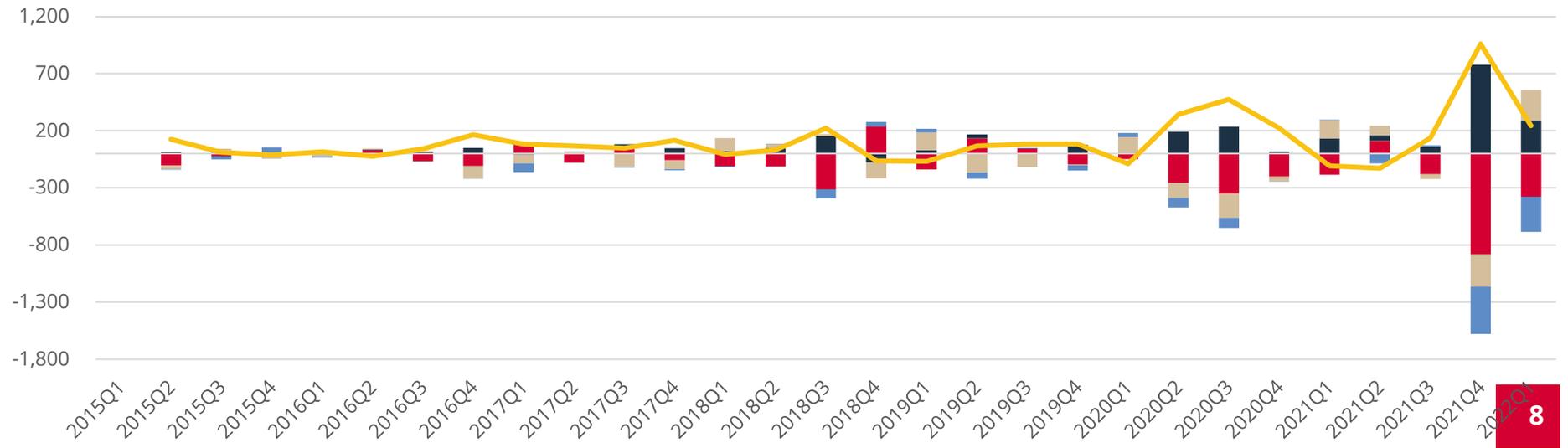
Valuation changes shows how the exchange rates and market prices effect the sectoral positions.



### Sectoral Net Lending / Borrowings (Billion TRY)



### Sectoral Net Valuation Gains / Losses (Billion TRY)

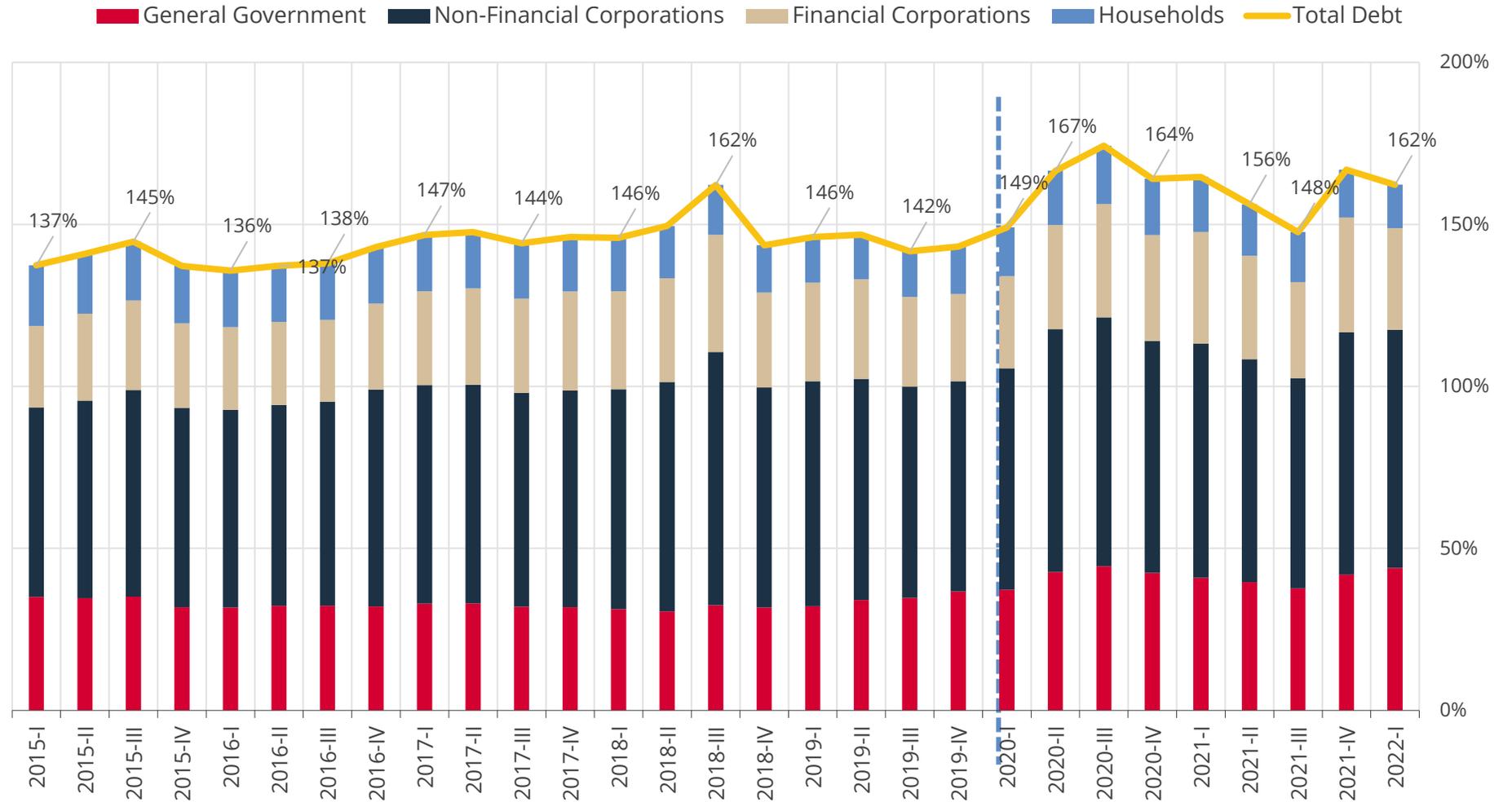


Source: CBRT

# Türkiye Sectoral Financial Accounts

Total debt of resident sectors has been going down at the post pandemic period

## Total Debt of Resident Sectors/GDP\* (%)

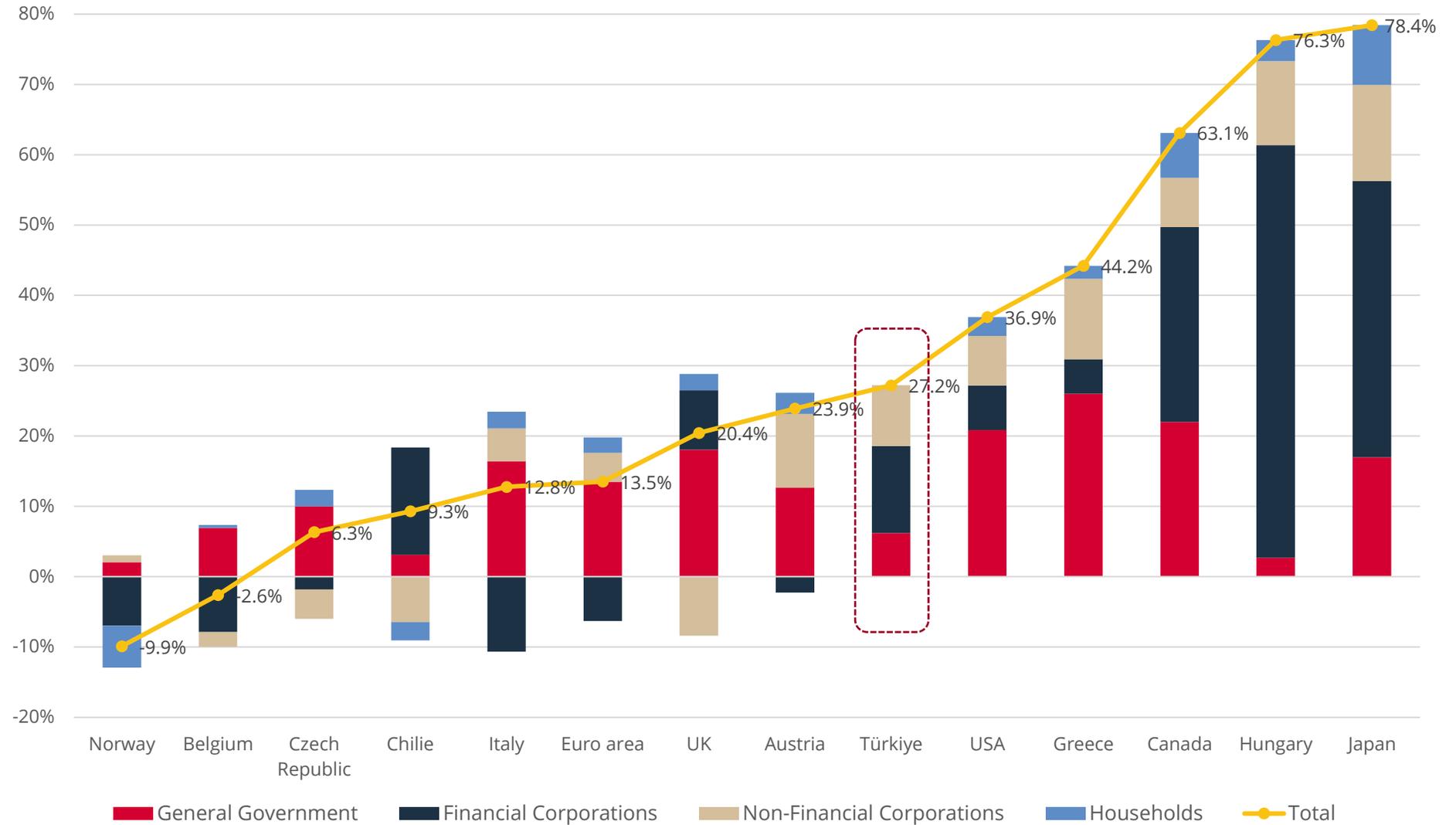


Source: CBRT

# Sectoral Financial Accounts

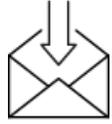
Pandemic Effect on the Total Debt of Resident Sectors

Cross-Country Comparison of Debt/GDP by Sectors (2019Q4 -2021Q4, % Change)



Source: OECD

Thank you...



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