

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



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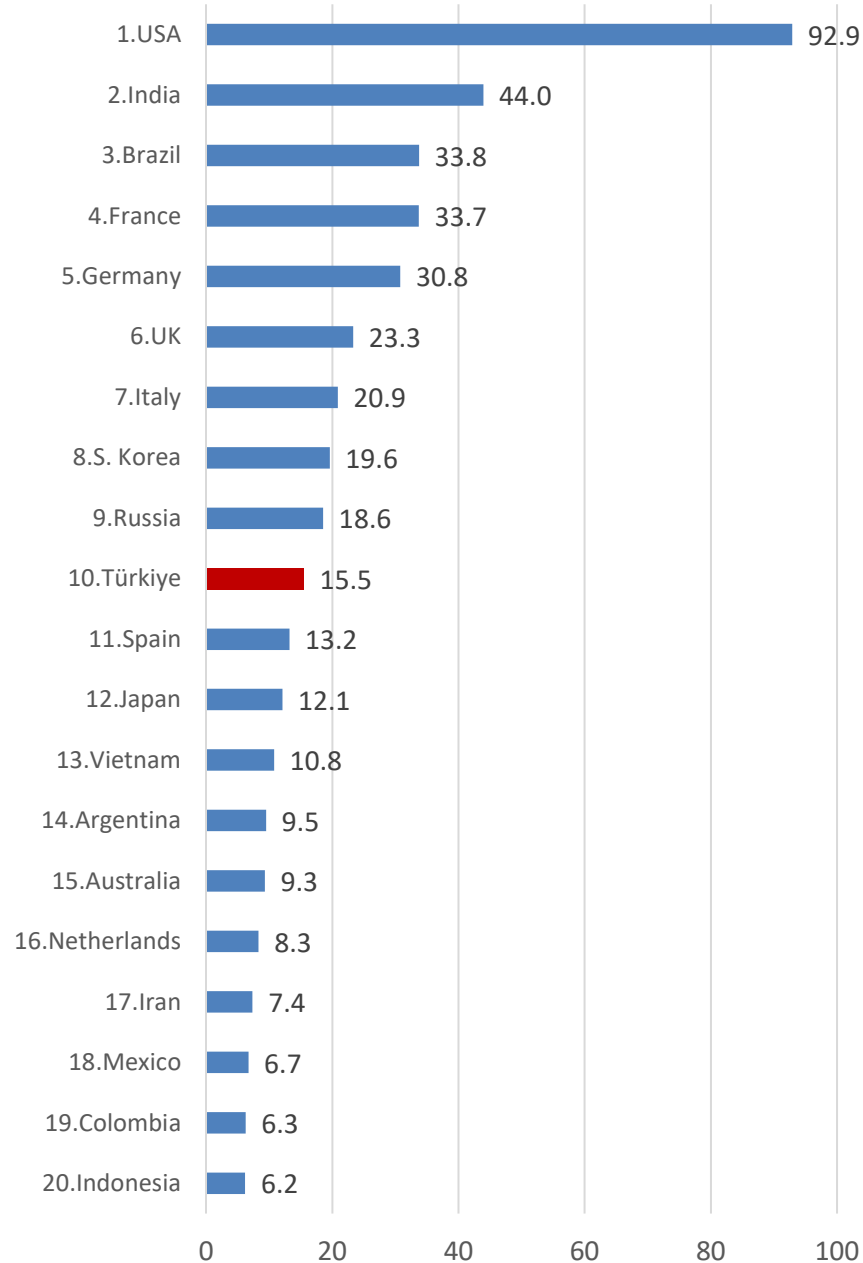
- Covid-19 in the World & Türkiye
- Policy Responses and Outcomes
- Sectoral Financial Positions
- Debt Levels at Post Pandemic Period

Covid in the World & Türkiye

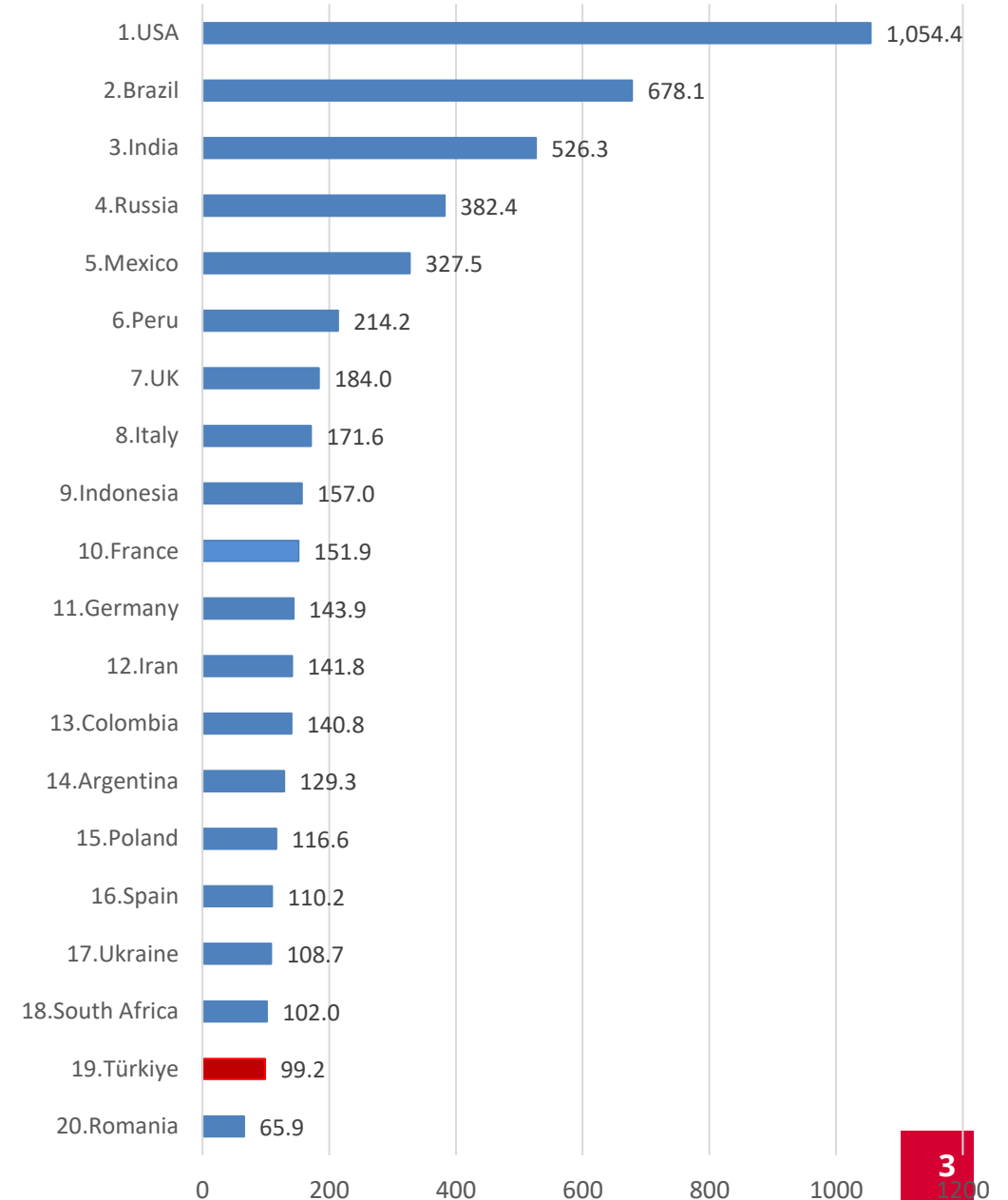
In terms of total covid cases Türkiye is in the 10th place in the world.

For the death ranking Türkiye takes the 19th place.

Total Cases (Millions)



Total Deaths (Thousands)



CBRT Policy Responses to Covid-19

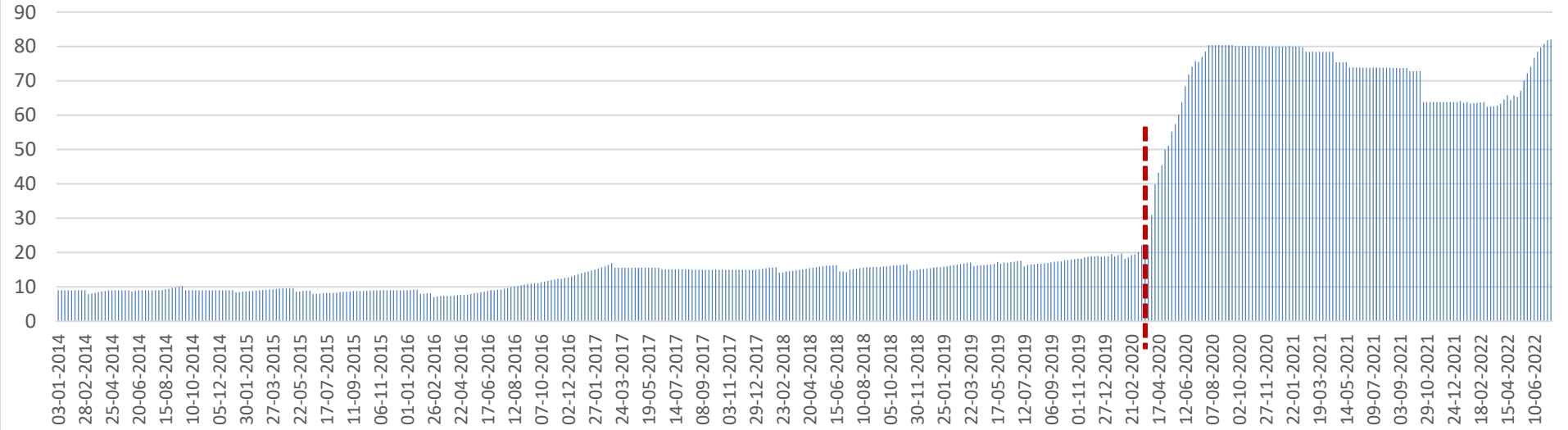
1) Cutting Interest Rates

2) Increasing Liquidity in the Market

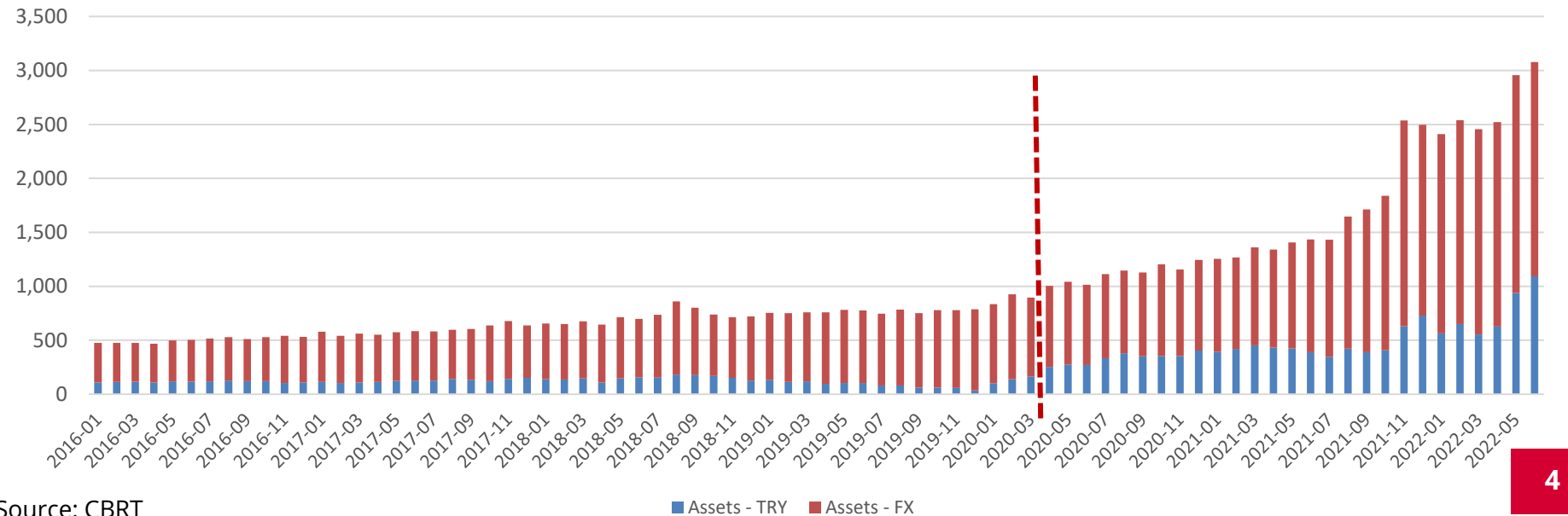
3) Widening Rediscount Credit facilities

4) Swap agreements

CBRT Bond Portfolio (Billion TRY)



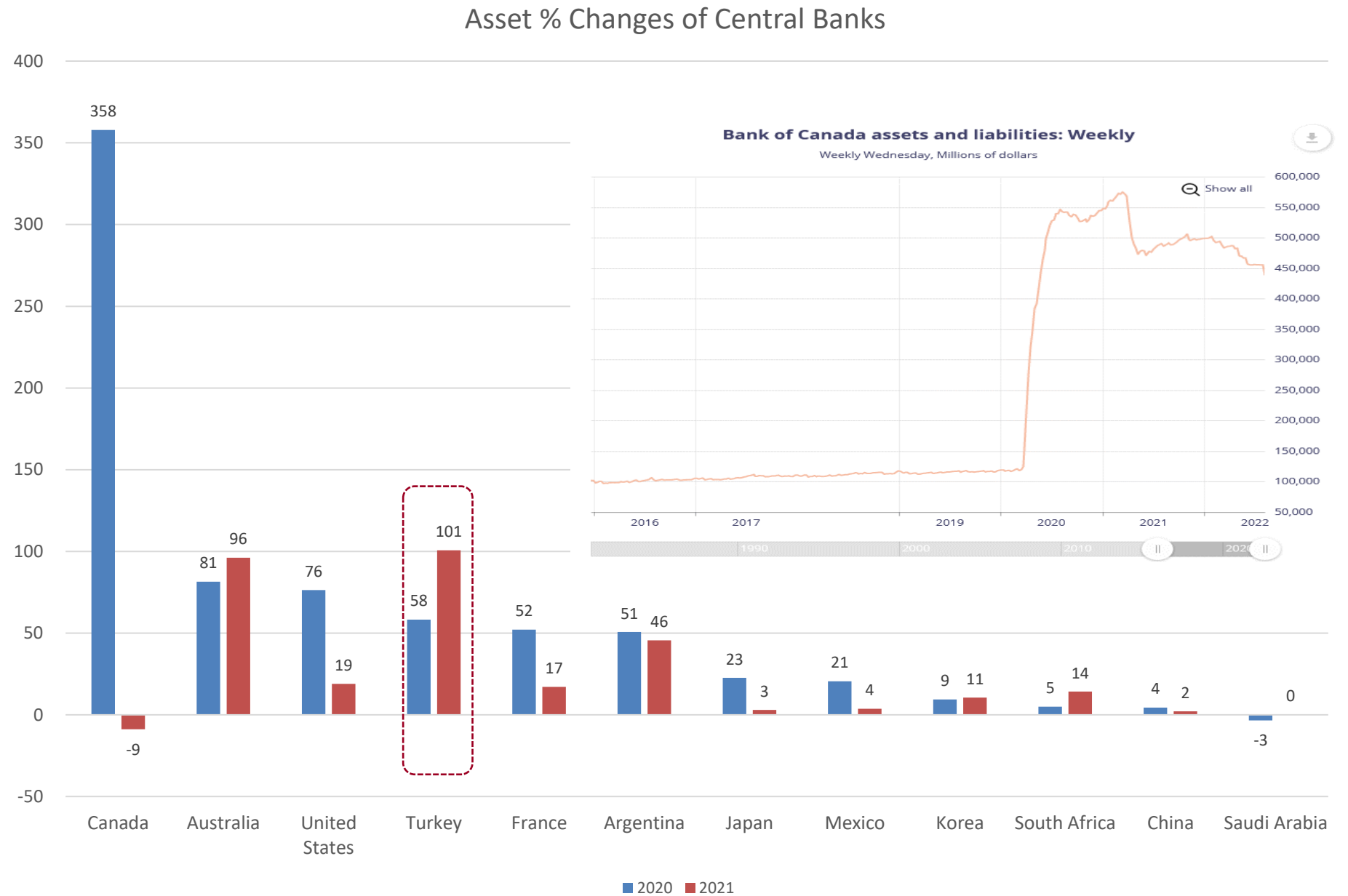
CBRT Total Assests (Billion TRY)



Source: CBRT

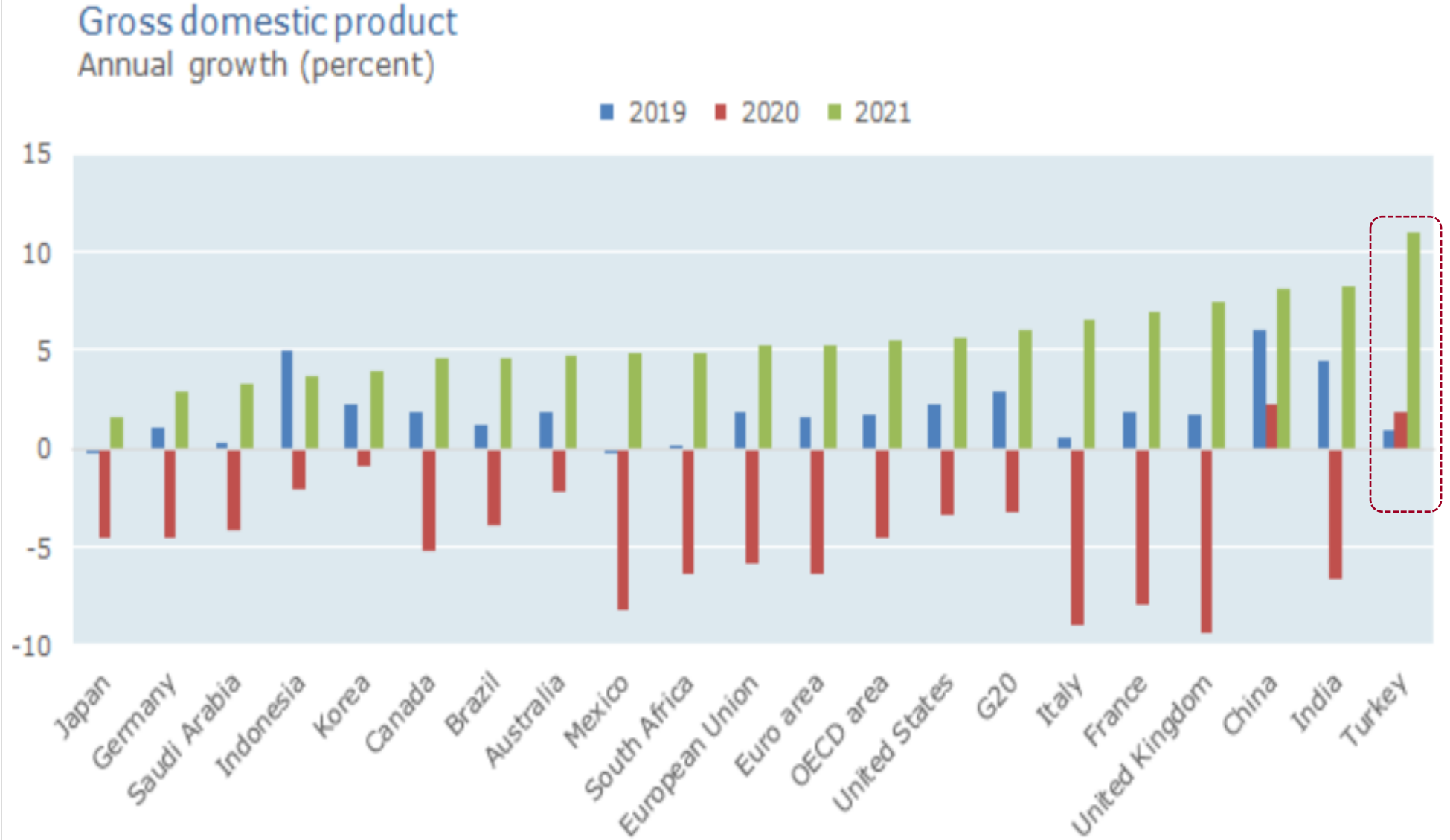
G20 Central Banks' Responses to Covid -19

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



G20 Countries GDP Growth Rates

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

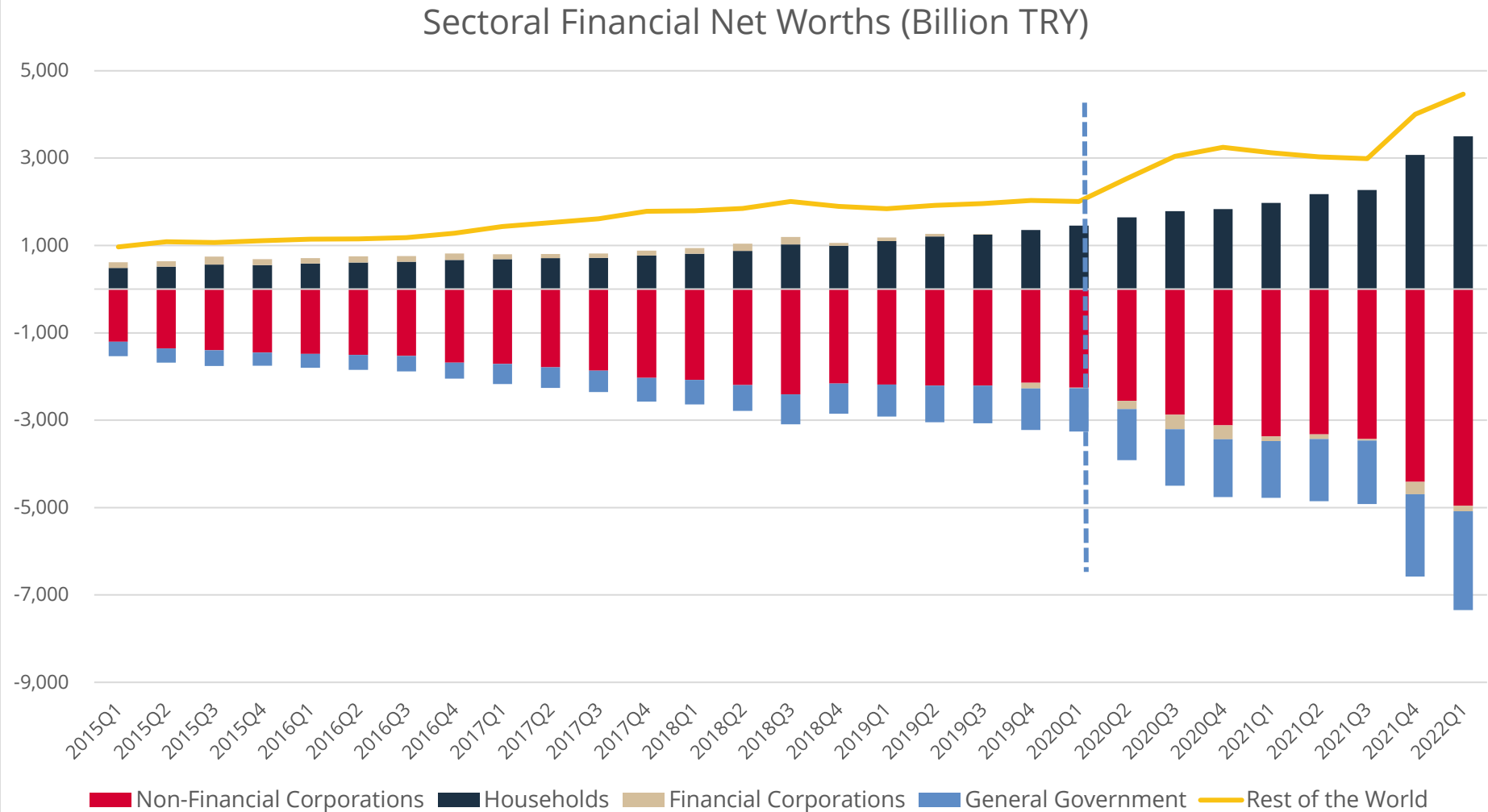


Source: OECD

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.

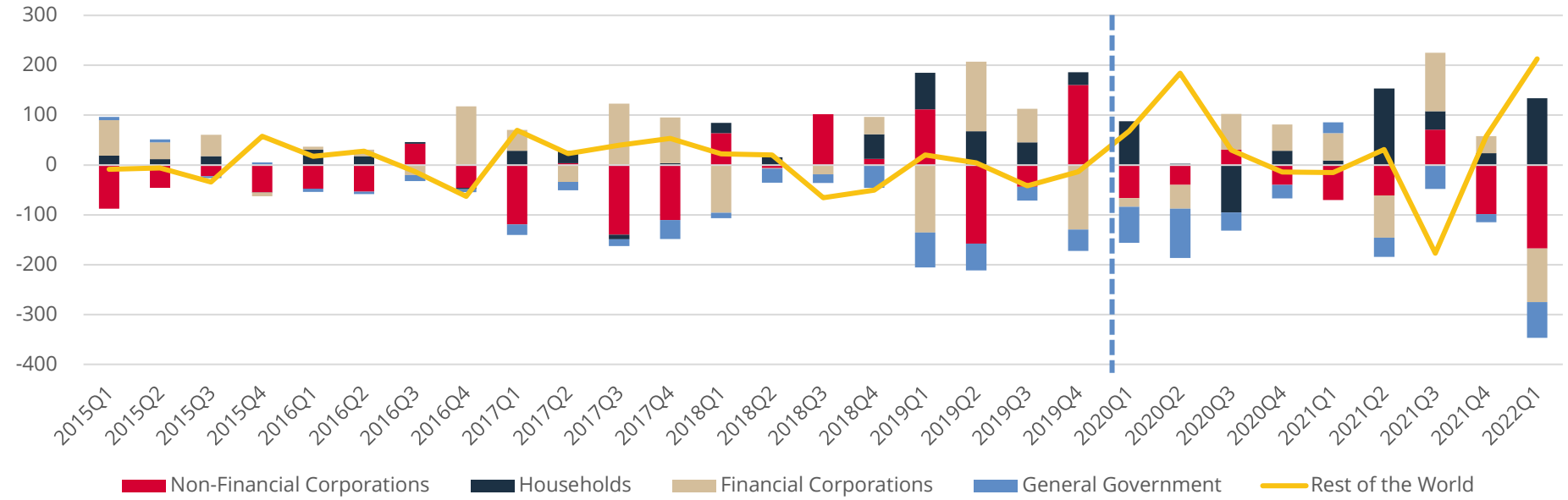


Türkiye Sectoral Financial Accounts

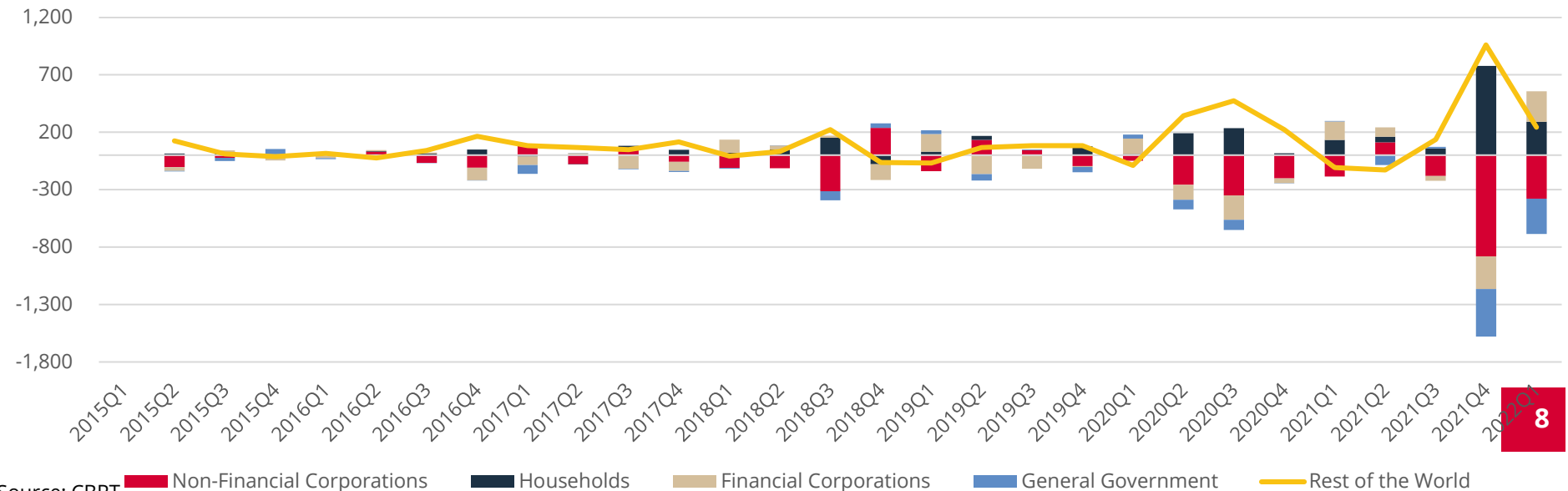
Transaction figures give inside information on the sectoral net lendings and borrowings.

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

Sectoral Net Lending / Borrowings (Billion TRY)



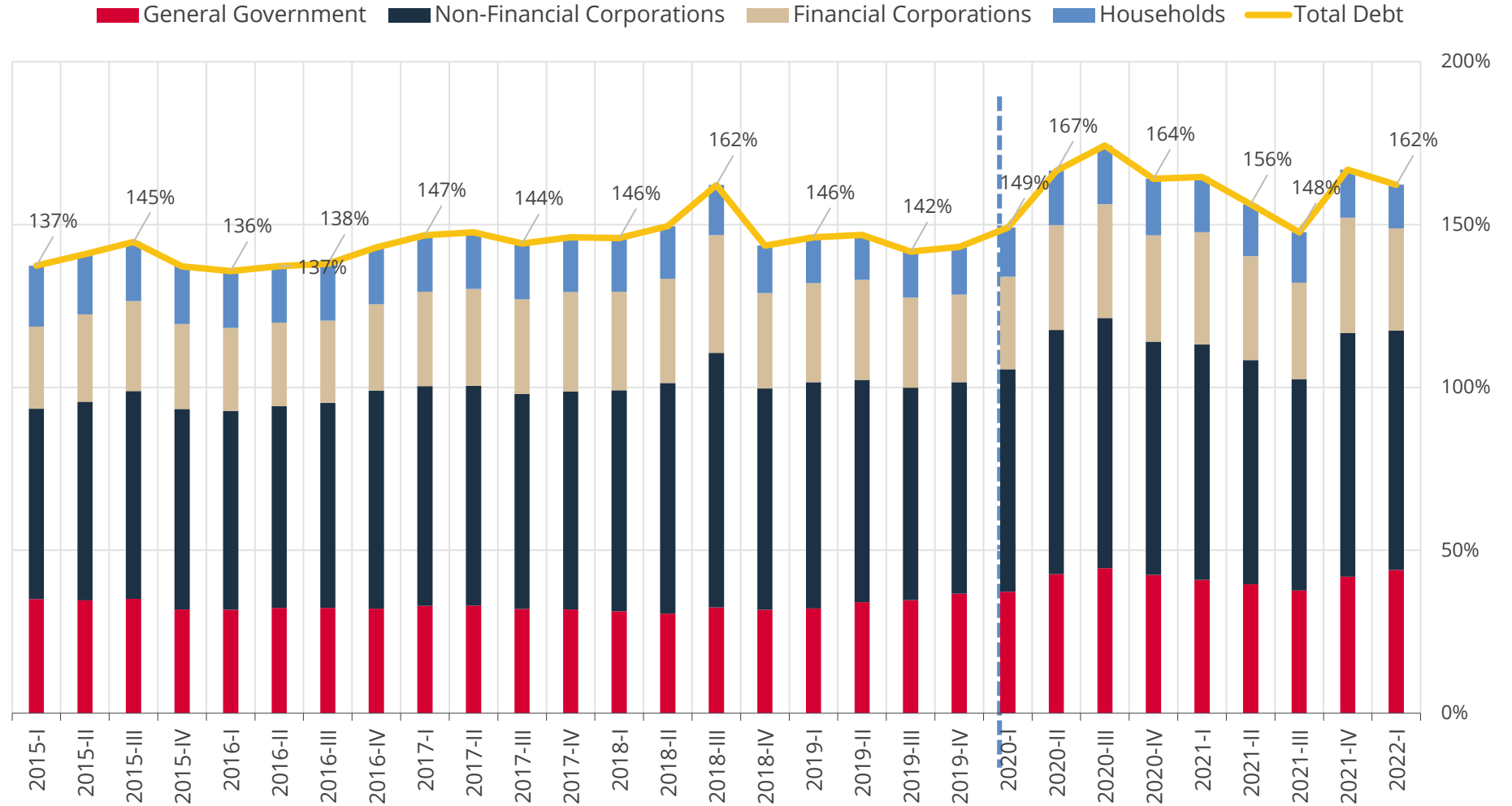
Sectoral Net Valuation Gains / Losses (Billion TRY)



Türkiye Sectoral Financial Accounts

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

Total Debt of Resident Sectors/GDP* (%)

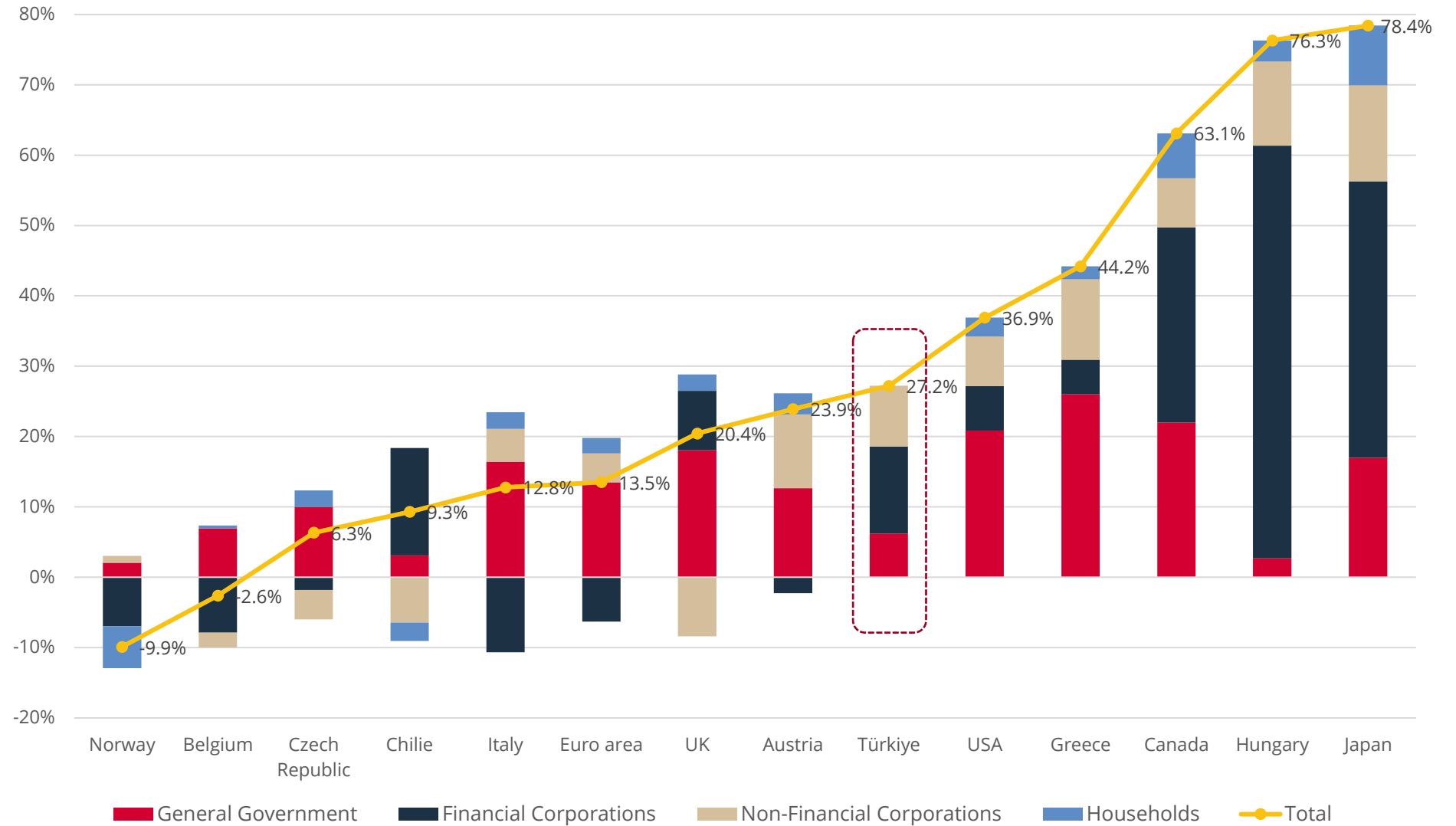


Source: CBRT

Sectoral Financial Accounts

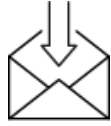
Pandemic Effect on the Total Debt of Resident Sectors

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



Source: OECD

Thank you...



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