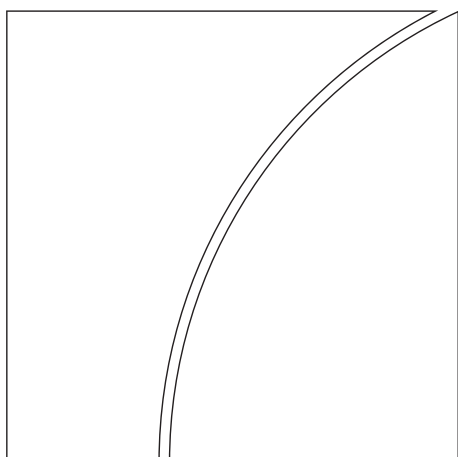




BANK FOR INTERNATIONAL SETTLEMENTS



# **73rd Annual Report**

1 April 2002–31 March 2003

Basel, 30 June 2003

Copies of publications are available from:

Bank for International Settlements  
Press & Communications  
CH-4002 Basel, Switzerland

E-mail: [publications@bis.org](mailto:publications@bis.org)

Fax: +41 61 280 9100 and +41 61 280 8100

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ISSN 1021-2477 (print)

ISSN 1682-7708 (online)

ISBN 92-9131-164-2 (print)

ISBN 92-9197-164-2 (online)

Also published in French, German, Italian and Spanish.

Available on the BIS website ([www.bis.org](http://www.bis.org)).

# Contents

	Page
Letter of transmittal .....	1
<b>I. Introduction: an uncomfortable soft spot .....</b>	<b>3</b>
Moderating global growth and the influence of financial factors .....	4
Preserving financial stability and the influence of public policy .....	8
<b>II. Developments in the advanced industrial economies .....</b>	<b>11</b>
Highlights .....	11
The global recovery in 2002 .....	12
<i>Disappointing growth despite supportive policies</i> .....	12
<i>Business investment failed to recover</i> .....	12
<i>Resilient household spending</i> .....	13
The global outlook .....	14
<i>An uneven but gradual expansion</i> .....	14
<i>Private balance sheets</i> .....	15
<i>Longer-term prospects</i> .....	17
<i>Subdued longer-term growth prospects in Germany</i> .....	19
Inflation .....	21
<i>Recent developments</i> .....	21
<i>Prospects</i> .....	21
<i>Risks of deflation?</i> .....	22
<i>Profit margins and firms' pricing power</i> .....	25
The fiscal debate .....	27
Trade and current account developments .....	29
<i>Recent trends in global saving</i> .....	31
<i>Near-term prospects</i> .....	32
<b>III. Developments in the emerging market economies .....</b>	<b>34</b>
Highlights .....	34
Balance of payments developments .....	35
Asia .....	38
<i>Explaining disinflation and deflation</i> .....	39
<i>Domestic demand growth in Asia</i> .....	40
<i>Limits to credit-financed household spending?</i> .....	42
<i>The evolving role of China</i> .....	44
Latin America .....	46
<i>Recent economic developments</i> .....	46
<i>Debt sustainability and fiscal adjustment</i> .....	47
<i>The challenges of curbing inflation</i> .....	49
Central and eastern Europe .....	52
<i>Sustainability of recent performance</i> .....	54
<i>Challenges of EU accession</i> .....	55
Africa and the Middle East .....	57

	Page
IV. Monetary policy in the advanced industrial economies..	60
Highlights .....	60
Review of developments .....	60
<i>United States</i> .....	60
<i>Euro area</i> .....	63
<i>Japan</i> .....	65
<i>Inflation targeting countries</i> .....	67
Deflation risk and its implications .....	69
<i>Problems of deflation</i> .....	70
<i>The historical record</i> .....	71
<i>Lessons from past experience</i> .....	73
<i>Dealing with deflation</i> .....	75
<i>Tactics to avoid deflation</i> .....	75
<i>Tactics to combat deflation</i> .....	76
<i>Possible refinements to the monetary policy framework</i> .....	78
V. Foreign exchange markets .....	80
Highlights .....	80
The dollar, euro and yen .....	80
<i>Key developments</i> .....	81
<i>Determinants</i> .....	83
Developments in other foreign exchange markets .....	87
<i>Industrial country currencies</i> .....	87
<i>Emerging market currencies</i> .....	89
Current account dynamics and exchange rate behaviour .....	91
<i>Adjustments of current account deficits in industrial countries since 1973</i> .....	91
<i>The US current account deficit reversal in 1987</i> .....	94
<i>The current situation in the United States</i> .....	95
VI. Financial markets .....	98
Highlights .....	98
Yield curves and the macroeconomic picture .....	99
<i>Shifts in sentiment</i> .....	99
<i>Concerns about low yields</i> .....	101
Equity markets .....	102
<i>Information and risk aversion</i> .....	103
<i>Insurers and banks</i> .....	104
<i>Valuations and the drawn-out collapse of a bubble</i> .....	104
Credit markets .....	105
<i>A summer of dislocation</i> .....	106
<i>Corporate borrowers began to repair their balance sheets</i> .....	109
<i>Credit derivatives and market integration</i> .....	111
External debt financing for emerging markets .....	113
<i>Sources of contagion</i> .....	114
<i>Banks shifted towards better-rated credits</i> .....	115
The puzzle of housing prices .....	116
VII. The financial sector.....	120
Highlights .....	120
The economy and the performance of financial institutions .....	121
<i>Commercial banks</i> .....	122
<i>Insurance companies</i> .....	126

	Page
Sources of resilience .....	127
<i>Cyclical factors</i> .....	128
<i>Structural factors</i> .....	130
Vulnerabilities .....	134
<i>Cyclical risks</i> .....	135
<i>Other risks</i> .....	136
Multiple financing channels and financial sector resilience .....	138
VIII. Conclusion: towards more balanced global growth .....	142
Opportunities and vulnerabilities looking forward .....	144
Policies to achieve monetary and financial stability .....	149
Activities of the Bank .....	155
Promotion of international cooperation: direct contributions of the BIS .....	155
<i>Regular consultations on monetary and financial matters</i> .....	155
<i>Other areas of central bank cooperation promoted by the BIS</i> .....	157
<i>Representative Office for Asia and the Pacific</i> .....	160
<i>Representative Office for the Americas</i> .....	161
<i>Financial Stability Institute</i> .....	161
Promotion of financial stability through the permanent committees .....	163
<i>Basel Committee on Banking Supervision</i> .....	163
<i>Committee on the Global Financial System</i> .....	165
<i>Committee on Payment and Settlement Systems</i> .....	166
<i>Markets Committee</i> .....	167
<i>Central Bank Counterfeit Deterrence Group</i> .....	167
BIS contributions to broader international financial cooperation .....	167
<i>Group of Ten</i> .....	168
<i>Financial Stability Forum</i> .....	168
<i>International Association of Insurance Supervisors</i> .....	170
<i>International Association of Deposit Insurers</i> .....	170
Financial services of the Bank .....	171
<i>Operations of the Banking Department</i> .....	171
<i>Functions as agent and trustee</i> .....	173
Net profits and their distribution .....	173
<i>Net profits for the financial year</i> .....	173
<i>Distribution of the net profit for the year</i> .....	175
<i>Distribution of prior year reserves adjustment</i> .....	175
<i>Report of the auditors</i> .....	175
Institutional matters .....	176
<i>Amendments to the Bank's Statutes</i> .....	176
<i>Changes in accounting policies</i> .....	177
<i>Budget policy</i> .....	178
<i>BIS remuneration policies</i> .....	179
<i>Changes in the Board of Directors and the Bank's Management</i> .....	180
Balance sheet and profit and loss account .....	181
Board of Directors .....	208
Senior Officials of the Bank .....	209
BIS member central banks .....	211

The chapters of this Report went to press between 2 and 11 June 2003.

## Graphs (\*) and tables

	Page
<b>Developments in the advanced industrial economies</b>	
Growth and inflation .....	11
Real interest rate, structural budget balance and output gap* .....	12
Most recent and previous cycles compared* .....	13
Sectoral indebtedness* .....	16
Household saving and net wealth, 1980–2002* .....	17
Economic indicators for Germany* .....	20
Developments in the oil market* .....	22
Inflation and uncertainty* .....	23
Consumer price inflation forecasts* .....	24
Euro area inflation: historical and geographical volatilities* .....	25
Profit shares* .....	26
Unit labour costs, productivity and profits .....	26
Fiscal indicators and the cycle .....	28
World output, trade and prices* .....	30
Balance of payments in the three major economic areas .....	30
Current account balances, saving and GDP .....	31
US sectoral financial balances* .....	32
<b>Developments in the emerging market economies</b>	
Exports* .....	34
Output growth, inflation and current account balance .....	35
Balance of payments in emerging economies .....	36
Bond spreads and external debt* .....	37
Asia: domestic demand and net exports .....	38
Asia: central government budget balances* .....	40
Debt indicators .....	41
Asia: interest rates and real exchange rates .....	42
Asian exports and FDI inflows* .....	44
US and Chinese imports from Asia* .....	45
Latin America: central government budget balances* .....	48
Latin America: consumer prices and exchange rates* .....	49
Latin America: interest rates and real exchange rates .....	50
Latin America: domestic credit to the private sector* .....	51
CEE: GDP growth and its contributing factors* .....	52
EMU convergence criteria .....	56
Output growth and inflation in Africa and the Middle East .....	57
<b>Monetary policy in the advanced industrial economies</b>	
Economic indicators for the United States* .....	61
New US discount window programme and federal funds rate* .....	62
Economic indicators for the euro area* .....	63
Policy rate and rules in the euro area* .....	64
Economic indicators for Japan* .....	65
Money and credit aggregates in Japan* .....	66
Inflation and policy rates in countries with explicit inflation targets* .....	68
Frequency of effective deflation, 1960 Q1–2002 Q4 .....	70

Deflation and interest rates in historical perspective (1860–1913)* . . . . .	72
Dynamics of deflation, output and equity prices* . . . . .	73
Episodes of deflation in 2002 . . . . .	74
Money demand in Japan (1985–2002)* . . . . .	77

## Foreign exchange markets

Nominal effective exchange rates of the dollar, euro and yen* . . . . .	81
Exchange rates, implied volatilities and risk reversals of the dollar, euro and yen* . . . . .	82
Probability distributions of the dollar against the euro and yen* . . . . .	82
Portfolio flows between the three major economies* . . . . .	83
Exchange rates and interest rate differentials* . . . . .	84
The US current account deficit and its financing* . . . . .	85
Net international investment position and income of the three major economies* . . . . .	85
Annual changes in official foreign exchange reserves . . . . .	86
Exchange rates of other industrial countries* . . . . .	88
Exchange rates in emerging markets* . . . . .	90
Exchange rate volatility . . . . .	91
Current account adjustments and exchange rate dynamics* . . . . .	92
Current account adjustments and national income accounts* . . . . .	93
Real growth, exchange rate depreciation and the US trade balance . . . . .	95
US current account deficit and co-movement with the US dollar . . . . .	96

## Financial markets

Swap forward curves* . . . . .	99
Macroeconomic data and growth forecasts* . . . . .	100
Long-term interest rates* . . . . .	101
Equity markets* . . . . .	102
Profit warnings and risk aversion* . . . . .	103
An equity market bubble* . . . . .	105
Corporate bond spreads and yields* . . . . .	106
Corporate credit quality* . . . . .	107
The pricing of corporate default risk* . . . . .	108
Borrowing by non-financial corporations* . . . . .	110
Credit spreads around corporate debt peaks* . . . . .	111
Credit default swaps by type of restructuring clause* . . . . .	112
Bond spreads for selected emerging markets* . . . . .	114
Credit quality of banks' emerging market portfolio* . . . . .	115
Foreign banks' local business in emerging markets* . . . . .	116
Housing prices and interest rates around equity market peaks* . . . . .	118
Interest rate changes and the lag between equity and housing price peaks* . . . . .	119

## The financial sector

Global one-year default rates* . . . . .	121
Market-based measures of default risk* . . . . .	122
Profitability of major banks . . . . .	122
Indicators of investment banking activity* . . . . .	123
Credit growth* . . . . .	123
Relative bank equity prices* . . . . .	124
Non-performing loan ratios* . . . . .	125
Bank capital ratios* . . . . .	125
Insurance companies: equity holdings and performance* . . . . .	126
Insurance companies' ratings* . . . . .	127

	Page
US commercial bank charge-off rates* . . . . .	128
Property prices . . . . .	129
Public commercial real estate markets* . . . . .	130
Bank loan versus capital market financing* . . . . .	131
US syndicated credits . . . . .	131
Credit risk transfer markets* . . . . .	132
Credit derivatives positions . . . . .	133
Global syndicated loans of non-financial borrowers . . . . .	134
Banks' real estate exposure* . . . . .	137
Concentration measures across financial product lines . . . . .	140



## Conventions used in this Report

lhs, rhs	left-hand scale, right-hand scale
billion	thousand million
...	not available
.	not applicable
\$	US dollar unless specified otherwise

Differences in totals are due to rounding.



# 73rd Annual Report

*submitted to the Annual General Meeting  
of the Bank for International Settlements  
held in Basel on 30 June 2003*

Ladies and Gentlemen,

It is my pleasure to submit to you the 73rd Annual Report of the Bank for International Settlements for the financial year which ended on 31 March 2003.

The net profit for the year amounted to 362.0 million gold francs, compared with 268.5 million gold francs for the preceding year. The figure for the preceding year has been restated to reflect the amendments in accounting policies made in this year's accounts. Details of the results for the financial year 2002/03 may be found on pages 173–4 of this Report under "Net profits and their distribution". The amended accounting policies and their financial impact are disclosed in notes 2 and 3 to the accounts on pages 186–90.

The Board of Directors recommends that, in application of Article 51 of the Bank's Statutes, the present General Meeting should apply the sum of 68.7 million gold francs in payment of a dividend of 400 Swiss francs per share.

The Board further recommends that 29.3 million gold francs be transferred to the general reserve fund, 3.0 million gold francs to the special dividend reserve fund and the remainder – amounting to 261.0 million gold francs – to the free reserve fund.

If these proposals are approved, the Bank's dividend for the financial year 2002/03 will be payable to shareholders on 7 July 2003.

Basel, 11 June 2003

MALCOLM D KNIGHT  
General Manager

