12th biennial IFC conference
“Statistics and beyond: new data for decision making in central banks”
BIS, Basel, 22-23 August 2024
Venue: BIS Tower Building, Auditorium A

Draft Programme

21 August 2024

Pre-conference events

From 09:00  Registration (ground floor) for:
10:00 – 12:00  IFC Executive meeting
(attendance restricted to members of the IFC Executive)
15:30 – 17:30  IFC Annual Meeting
(attendance restricted to staff of IFC member central banks)
  Thematic presentations:
  • Carbon content accounting
  • Communicating statistics
  • World Bank data initiative
  • International Statistical Institute activities

18:00  Welcoming cocktail (1st floor foyer)

22 August 2024

08:30  Conference registration (ground floor)
08:45  Welcoming remarks
  Alberto Naudon, Chair of the IFC and Board member, Central Bank of Chile

09:00  Session 1 – Data governance: collaboration and communication
Chair  Kate Kolich, Assistant Governor/General Manager Information, Data and Analytics, Reserve Bank of New Zealand
Papers:
  Together we go further: designing a common statistical literacy strategy for the ESCB
  Lígia Maria Nunes, Banco de Portugal, Matthias Rumpf, European Central Bank (ECB) and Laura Belli, Organisation for Economic Co-operation and Development (OECD)
  Empowering public-private data partnership for data on digital economy: case of Bank Indonesia
  Okiriza Wibisono, Anggraini Widjanarti and Alvin Andhika Zulen, Bank Indonesia
Main outcomes of the INEXDA working group on Statistical Disclosure Control (SDC)  
Ana Esteban, Bank of Spain

BCChAPI: A python interface to the Central Bank of Chile statistical database API  
Ricardo Villarreal Zan*, Central Bank of Chile

Implementing Statistical Data Metadata Exchange (SDMX) in Centralised Information Management System (CIMS) – challenges, solution design and benefits  
Prakash Madda and Debasis Nandi, Reserve Bank of India

10:30 Keynote speech: Is there a future for traditional stochastic models in business and industry in the AI and ML era?  
Fabrizio Ruggeri, President-Elect, International Statistical Institute

10:50 Break

11:10 Session 2 – Improving data quality  
Chair: Michael Manamela, Head of Economic Statistics Department, South African Reserve Bank

Papers

A scalable, explainable machine learning approach for granular-level credit dataset’s quality assurance  
Nontawit Cheewaruangroj, Peranut Nimitsurachat, Supachai Saengthong and Anak Yodpinyanee, Bank of Thailand

Machine learning for anomaly detection in money services business using data by geolocation  
Shariff Abu Bakar Sarip Abidinsa and Vincent Lee Wai Seng*, Central Bank of Malaysia

Variational autoencoders for multivariate time series outlier detection  
Tamara Fajt Mayer, Juan Francisco Javier Cordero Romero, ECB

How to use Trade Repository data on OTC derivatives for analysis – a technical framework  
Henry Chan and Silvia Pezzini, Hong Kong Monetary Authority

12:25 Lunch

13:55 High-level Panel: New data for policy making  
Chair: Aurel Schubert, Honorary Professor and Lecturer, Vienna University of Economics and Business

Panelists:  
Sarah Barahona, Head of Division - National Accounts, OECD

Haishan Kiti Fu, Chief Statistician of the World Bank and the Director of the World Bank’s Development Data Group, World Bank

Bert Kroese, Director of the Statistics Department, International Monetary Fund (IMF)

Alberto Naudon, Chair of the IFC and Board member, Central Bank of Chile

14:55 Session 3 – Advancements in compilation of macroeconomic statistics  
Chair: Fernando Alberto Rocha, Head of Department of Statistics, Central Bank of Brazil
Papers:

**Improving balance of payments statistics via granular bilateral analysis - trilateral comparison: Austria, Italy and Spain**
Nadia Accoto, Bank of Italy, Erza Aruqa, Austrian National Bank, María García del Riego, Bank of Spain, Jorge Díz Dias, Milena Matteo and Fausto Pastoris, ECB

**Special Purpose Entities (SPEs) in external statistics: the journey to data collection in Europe and first analytical insights**
Carmen Picon Aguilar, Jorge Díz Dias, Milena Matteo, Fausto Pastoris and Marco Tamburro, ECB

**Direct investment positions held by Captive Financial Institutions in Luxembourg affiliated to investment funds focusing on private equity or real estate**
Gabriele Di Filippo, Central Bank of Luxembourg

**Debt transparency – how the World Bank is moving steps forward**
Evis Rucaj and Joao Miguel Falcao Pinto Da Silva, World Bank

**Building financial accounts by using “From-whom-to-whom (FWTW)” approach and its analytical value – NBRNM case**
Snezhana Janeska Popovska, National Bank of the Republic of North Macedonia

16:25 Break

16:45 **Session 4 – Generative AI and large language models**
Chair: Ole Rummel, Director, South East Asian Central Banks (SEACEN) Research and Training Centre

Papers:

**Reading between the lines - uncovering asymmetry in the central bank loss function**
Markus Haavio, Joni Heikkinen, Pirkka Jalasjoki, Juha Kilponen and Maritta Paloviita, Bank of Finland

**Innovating together: the project on generative AI of the UNECE High-Level Group for the Modernisation of Official Statistics**
InKyung Choi and Amilina Kipkeeva, United Nations Economic Commission for Europe (UNECE), Olivier Sirello, Bank for International Settlements (BIS) and Vytas Vaiciulis, Central Statistics Office Ireland

**Leveraging custom large language model for economic insights**
Nik Ahmad Akram and Eilyn Chong, Central Bank of Malaysia

**Bi-dimensional sentiment indicators based on new generative AI capabilities**
Ariel Mantzura and Michael Gurkov, Bank of Israel

**Enhancing metadata with generative AI: the case of BIS statistics**
Bilyana Bogdanova, Bianca Ligani, Magdalena Erdem and Olivier Sirello, BIS

18:15 Close of day 1 and departure for the dinner event

19:00 Dinner event
23 August 2024

08:45  **Session 5 – Historical monetary and financial statistics**

Chair: Claudio Borio, Head of Monetary and Economic Department, BIS

Papers

- *The International Organisations and the production of international statistics on central banks in the Interwar*  
  Clemens Jobst, University of Vienna and Marc Flandreau, University of Pennsylvania

- *Opportunities and challenges in compiling long series: the BIS central bank statistics*  
  Bilyana Bogdanova, Archana Dilip, Olivier Sirello, Robert Szemere, BIS and Marc Flandreau, University of Pennsylvania

- *Using archival data at the Bank of England to understand the evolution of central bank balance sheets*  
  Ryland Thomas, Bank of England

- *Accounting for the first 223 years of Banque de France balance sheets*  
  Vincent Bignon, Bank of France and Jonas Plüss, Bank of France and University of Geneva

10:00  **Session 6 – Big data and data science**

Chair: Om Prakash Mall, Executive Director, Reserve Bank of India

Papers

- *Development of a Labor Market Intelligence System (LMIS) using big data: the Philippine case*  
  Mary Grace Del Rosario, Bangko Sentral ng Pilipinas

- *Unlocking insights: harnessing card data to measure Namibia’s cross-border digital purchases*  
  Joel Kagola, Brian Mbaizuvara, Metilda Ntomwa and Sanette Schulze Struchtrup, Bank of Namibia

- *Using mobile phone data to estimate travel in the Balance of Payments: the Bank of Italy’s experience*  
  Andrea Carboni, Claudio Doria and Valeria Valletta, Bank of Italy

- *Tracking consumer sentiment in real time in the Dominican Republic: an approach based in granular data, a principal component analysis and a topology of neural networks*  
  Lisette Josefina Santana Jiménez, Central Bank of the Dominican Republic

11:15  Break

11:35  **Session 7 – Use of granular data**

Chair: Matias Ossandon Busch, Center for Latin American Migration Studies (CEMLA)

Paper

- *Different methods for looking through investment funds with granular securities data: a statistical analysis of environmental indicators*  
  Annemarie Berkhout, Martijn Boermans, Justin Dijk, Wim Goossens and Trond Husby, De Nederlandsche Bank
Granular data for Central Banks needs: the case of Morocco
Mohamed Amine Chadib and Mohamed El Khaoua, Bank Al-Maghrib (Central Bank of Morocco)

Pricing implication of centrality in an OTC derivative market: an empirical analysis using transaction-level CDS data
Kohei Maehashi, Daisuke Miyakawa and Kana Sasamoto, Bank of Japan

A closer look at new housing loans in Portugal: unlocking the power of credit microdata
Diana Martins and Ana Reis, Banco de Portugal

12:50 Lunch

13:50 Session 8 – Globalisation and digitalisation: new data demands
Chair: Luís Teles Dias, Deputy Director of Statistics Department, Banco de Portugal
Papers:
- Evolving NZ’s expectations surveys for emerging data needs
  Alan Bentley, Matt Haigh and Kiran Malik, Reserve Bank of New Zealand
- New data: digging into the net-inflow analysis with the Rest of the World
  Gonçalo Amado*, Banco de Portugal
- Issues in measuring digital assets based on the 2025SNA – focusing on the discussions regarding crypto assets
  Yoshiko Sato, Bank of Japan
- Assessing Fintech credit activity in Spain: an approach through the Fintech Observatory
  Ramón Ruiz, Bank of Spain

15:05 Session 9 – Sustainability statistics
Chair: Robert Kirchner, Deputy Director General, Data and Statistics, Deutsche Bundesbank
Papers:
- The network of experts in machine learning and the climate change challenge
  Edwige Burdeau, Bank of France and Zlatina Hofmeister, ECB
- Climate-related data needs for central banks and beyond – leveraging novel textual and image data
  Hendrik Christian Doll, Emily Kormanyos and Susanne Walter, Deutsche Bundesbank
- Addressing sustainability data gaps for SMEs: challenges, alternative solutions, and data-sharing
  Borja Fernández-Rosillo*, Bank of Spain
- Climate change statistics: what they say you need & what you really need (Depending on where you live)
  Jens Mehrhoff, Deutsche Bundesbank

16:20 Session 10 – Statistics for monetary and financial stability policies
Chair: Ichiro Muto, Associate Director-General of the Research and Statistics Department, Bank of Japan

* Young statistician / Italics: presenter
Papers:

Information impact: shaping inflation expectations in Armenia
Ardash Kilejian*, Central Bank of Armenia

Inflation and price dynamics analysis using high-frequency from supermarkets evidence from Peru
Gonzalo Bueno*, Central Reserve Bank of Peru

High-frequency indicators for financial stability a methodology utilising big data in payment system data
Renardi Ardiya Bimantoro, Mohammad Khoyrul Hidayat and Charvin Lim*, Bank Indonesia

Monitoring of the non-financial companies by central banks
Walid Bakrim, Bank Al-Maghrib (Central Bank of Morocco)

17:35 Closing remarks and announcement of the Young Statistician Award

17:45 Close of day 2