Sixth IFC Conference on
“Statistical Issues and Activities in a Changing Environment”
to be held at the BIS in Basel on 28–29 August 2012

Programme

DAY 1

Opening remarks
Muhammad bin Ibrahim, Deputy Governor, Bank Negara Malaysia, and Chairman of the Irving Fisher Committee on Central Bank Statistics

Session 1: Measuring the shadow banking system
Chair: Muhammad bin Ibrahim

Papers: Yasushi Shiina, FSB Secretariat, “Defining and measuring the shadow banking system” (presentation)

Clive Jackson and Jani Matilainen, European Central Bank, “Macro-mapping the euro area shadow banking system with financial sector balance sheet statistics”

Satoru Hagino and Liliana Cavieres, OECD, “Usefulness of OECD financial statistics for measuring the structure and size of the shadow banking system”

Brian Godfrey and Brian Golden, Central Bank of Ireland, “Development of the Shadow Banking Sector in Ireland”

Session 2: Measuring the shadow banking system, continued
Chair: Muhammad bin Ibrahim


Sayako Konno*, Ai Teramoto* and Yuka Mera*, Bank of Japan, “Compiling statistics of shadow banking”

Orestes Collazo Brananova, Bank of Spain, “Shadow banking in Spain”


* Young statistician / Italics: presenter
Session 3 A, B, C: Breakout sessions

Session 3 A: Residential property price indices

Chair: Chihiro Sakuraba, Bank of Japan

Papers: Camilo Vio, Central Bank of Chile, “Residential property price index: preliminary results for Chile” (not presented)

Assil El Mahmah*, Bank Al-Maghrib, “Constructing a real estate price index: the Moroccan experience”

Ozgul Atilgan Ayanoglu, Asli Kaya, Ayca Topaloğlu Bozkurt and Emine Meltem Baştan, Central Bank of Turkey, “Constructing a House Price Index for Turkey”

Session 3 B: Measuring expectations

Chair: Katherine Hennings, Central Bank of Brazil


Hyejung Moon and Jungick Lee, Bank of Korea, “Forecast evaluation of economic sentiment indicator for the Korean economy”

Olorunsola Olowofeso and Sani Doguwa, Central Bank of Nigeria, “Consumer sentiment and confidence indices in Nigeria: a panel data analysis”

Session 3 C: Monitoring commodity markets

Chair: Charles Thomas, Board of Governors of the Federal Reserve System

Papers: Alisson Melo, Central Bank of Brazil, “Brazil’s Commodity [price] Index”

Andrew Kanutin, European Central Bank, “Improvements in the commodity price input used for ECB forecasts of HICP food prices”

Christiana Manescu, European Central Bank, “Data series and sources used for the conjunctural analysis of commodity markets at the ECB”

Asit Chakraborty and Sanjib Bordoloi, Reserve Bank of India, “International commodity prices – volatility and global liquidity”

* Young statistician / Italics: presenter
Session 4 A, B, C: Breakout sessions

Session 4 A: Measuring commercial property prices

Chair: Chihiro Sakuraba

Papers: 
- Sebastian Keiler, Deutsche Bundesbank, “Commercial property prices – what should be measured?”
- Francesco Zollino, Bank of Italy, “Measuring the commercial property prices in Italy: first evidence from a transaction based approach”

Discussant: Andrew Kanutin, European Central Bank

Session 4 B: Measuring expectations

Chair: Katherine Hennings

Papers: 
- Sebastien Perez-Duarte, Annalisa Ferrando, Veronique Genre, Nicolas Griesshaber, Petra Kühler-Ulbrich and Malgorzata Osiewicz, European Central Bank, “Measuring the opinion of firms on the supply and demand of financing in the euro area”
- André Marques, Central Bank of Brazil, “Central Bank of Brazil’s Market Expectations System: a tool for monetary policy”

Session 4 C: Exchange-rate indicators

Chair: Charles Thomas

Papers: 
- Elod Takats, Bank for International Settlements, “Real Effective Exchange Rates - The BIS methodology” (presentation)
- Bernadette Lauro and Martin Schmitz, European Central Bank, “Euro area exchange-rate-based competitiveness indicators: comparing methodologies and empirical results”
- Charles Thomas, Board of Governors of the Federal Reserve System, “Weighted Average Relative Price (WARP): A supplement to Standard Real Effective Exchange Rates (REERs)”
DAY 2

Keynote presentation: Mr Kiyohiko Nishimura, Deputy Governor, Bank of Japan on “Market Intelligence, Market Information and Statistics in Central Banking”

Session 5: How reliable are debt measures?

Chair:  Aurel Schubert, ECB


  Franck Sedillot, Bank of France, “How reliable and comparable are private debt measures: The French case”

  Gunnar Blomberg, Jyry Hokkanen and Sofia Kahre, Sveriges Riksbank, “Tax planning may have contributed to high indebtedness among Swedish companies”

Session 6: Breakout sessions

Session 6A: Methodological issues regarding the compilation of financial accounts

Chair:  Rimantas Vaicenavicius, Bank of Lithuania


  Joanilson Santos, Central Bank of Brazil, “Fiscal federalism in Brazil: the importance of data disclosure of subnational governments”

  Ryoichi Okuma* and Tomotaka Hiroki*, Bank of Japan, “Measuring the value of employee stock options”

  Luis Alfredo Fuentes, Central Bank of Chile, “Securities by securities database and the Chilean financial accounts”

  Isabel Lavrador, Nuno Silva and Romana Peronaci, European Central Bank, “Security-by-security data on holdings of securities: the importance for national and Euro Area account”
Session 6B: Measuring households’ financial positions

Chair: Jacques Fournier, Bank of France

Papers: Piotr Bialowolski*, Warsaw School of Economics, “Multigroup latent class approach in modelling patterns of [household] credit ownership in Poland”

Martin Oksbjerg, Danmarks Nationalbank, “The Wealth and Debt of Danish Families”

Stefano Iezzi and Giovanni D’Alessio, Bank of Italy, “Over-indebtedness in Italy: Definition and measurement with Italian data”

Session 6C: External aspects of financial accounts

Chair: Joe McNeill, Central Bank of Ireland

Papers: Antonio Colangelo and Michele Lenza, European Central Bank, “Cross-border banking transactions in the euro area”

Gerrit van den Dool and Rini Hillebrand, The Netherlands Bank, “Towards a better view of Dutch net foreign assets”

Session 7: Panel discussion on “Will we have appropriate data to monitor future developments in the financial system and evolving financial conditions?”

Chair: Muhammad bin Ibrahim

Paper: Fernando Ávila, Emilio Flores, Fabrizio Lopez-Gallo and Javier Márquez, Banco de Mexico, “Concentration indicators: assessing the gap between aggregated and detailed data”

Panellists: to be announced at the meeting

Closing remarks

Muhammad bin Ibrahim, IFC Chairman