



## 2011 ISI World Statistics Congress, Dublin: Overview of IFC organised meetings

### Invited Paper Sessions (IPs)

#### ***IPS 110: “Measuring global external imbalances”***

Chair: Aurel Schubert (European Central Bank)

Organiser: Richard Walton (European Central Bank)

Papers:

- Mary Everett (Central Bank of Ireland), “Using external balance sheets to identify macro-economic imbalances in the euro area.”
- Charles P. Thomas and Stephanie E. Curcuru (Board of Governors of the Federal Reserve System), “The U.S. Net Income Puzzle”
- Rodrigo Oliveira-Soares (European Central Bank), “Analysing worldwide asymmetries on cross-border investments: the euro area in perspective.”
- Péter Bánhegyi (Magyar Nemzeti Bank), “Real or mock surplus? Uncertainties in measuring goods and current account balance.”
- Valeria Pellegrini and Silvia Sabatini (Banca d’Italia), “Ultimate Controlling parent versus immediate investor: the Italian experience.”

Discussant:

- Adelheid Bürgi-Schmelz (International Monetary Fund)
- Henk Lub (De Nederlandsche Bank)

#### ***IPS 111: “Challenges in improving the measurement of the government financial position and in the classification of units as public or private”***

Chair: Peter Van den Ven (Statistics Netherlands)

Organiser: Joe McNeill (Central Bank of Ireland)

Papers:

- Mary Cussen (Central Bank of Ireland), and Mick Lucey (Central Statistics Office, Ireland), “Treatment of special bank interventions in Irish government statistics.”
- Albert Braakmann (Federal Statistics Office, Germany), “Differences in the design of rescue units and its impact on government finance data.”
- André Martínez Fritscher, Carolina Rodríguez Zamora, Manuel Sánchez Valadez (Bank of Mexico), “Financial Pressures from Indebtedness of Mexican States: Potential risks for Mexican Economy.”
- John Orowetz Casado De Amezua (Banco de España), “Spanish economy sectorisation database.”

- Sana Souaid Jad, (Central Bank of Lebanon), “Lebanon’s Government Finance Statistics and the balance sheet approach.”
- Satoru Hagino and Chihiro Sakuraba (Bank of Japan), “Measuring Government’s contingent positions in Japan’s flow of funds accounts: Implications for GFSM.”

Discussants:

- Rudi Acx (National Bank of Belgium)
- Michael Adams (South African Reserve Bank)
- José Sérgio Heitor Branco (Banco de Portugal)

***IPS 112 : “Integration of financial and balance sheet accounts  
(including flow of funds integrated with real economy)”***

Chair and organiser: Chihiro Sakuraba (Bank of Japan)

Papers:

- Susan Hume McIntosh and Elizabeth Ball Holmquist (Board of Governors of the Federal Reserve System), “The Integrated Macroeconomic Accounts for the United States.”
- Josué Pérez and Claudia Henríquez (Central Bank of Chile), “Integrated Compilation of Financial and Non-financial accounts: Chilean experience.”
- Celestino Giron-Pastor, Andreas Hertkorn, Tjeerd Jellema, and Nuno Silva (European Central Bank), “New Developments in the Euro Area Accounts.”
- Zeph Nhleko (South African Reserve Bank), “Data Gaps and Analytical Potential in the Balance Sheet Approach to Flow of Funds Compilation.”
- Marco Burrioni and Claudio Ciappi (Banca d’Italia), and Antonio Colangelo (European Central Bank), “Reconciling MFI Balance Sheet Data with Supervisory Data: Are Statistical Revaluations Data Relevant to Gauge Information on Banks’ Gain/Losses?”
- Filipa Lima and Olga Monteiro (Banco de Portugal), “An Integrated Analysis of the Portuguese Economy: The Financial and the Real Economy.”

Discussant:

- Ingber Roymans (Banque centrale du Luxembourg)

***IPS 113 : “Revision of financial accounts in conformity with the SNA2008”***

Chair and organiser: Chihiro Sakuraba (Bank of Japan)

Papers:

- Paula Menezes, Sílvia Fonte Santos, and Filipa Lima (Banco de Portugal), “Issues in Implementing SNA2008: Looking for the Data.”
- Michael Andreasch (Oesterreichische Nationalbank), “New Financial Sector Delineation in ESA 2010: First Assessment for the Financial Accounts in Austria?”
- Ana Luz Bobadilla, Antonio Escandón, Carmen Gloria Escobar, and René Luengo (Central Bank of Chile), “National Accounts Pension Funds’ Compilation: The Case of Chile.”
- Takeshi Sakuramoto (Rikkyo University) and Satoru Hagino (Bank of Japan), “Implementation of 2008 SNA in Japan’s Flow of Funds Accounts.”

Discussant:

- Reimund Mink (European Central Bank)

## Special Topic Sessions (STSs)

### **STS 60:**

#### ***“Establishing “agile” statistical tools such as micro databases to facilitate responses to changing user demands”***

Chair: João Cadete de Matos (Banco de Portugal)

Organiser: Richard Walton (European Central Bank)

Papers:

- Francis Gross (European Central Bank ), “Macro from Micro: new horizons for financial statistics”
- Matthias Schrape (Deutsche Bundesbank), “Securities holdings statistics in Germany: A flexible multi-dimensional approach for user-targeted data provision”
- Ana Margarida de Almeida; Luís D'Aguiar; Paula Casimiro (Banco de Portugal), “Promoting enhanced responsiveness to statistical users’ demands. The experience of Banco de Portugal in exploring the statistical potential of micro databases”
- Rimantas Vaicenavicius (Bank of Lithuania), “Use of central credit registers for financial and external statistics in Lithuania”
- Carla Marques (Banco de Portugal), “Guidelines for a flexible and resilient statistical system: the architecture of the new Portuguese BOP/IIP system”
- Kimmo Koskinen (Bank of Finland), “Collecting micro data from MFIs for frequent user demands”
- Sébastien Pérez-Duarte, Malgorzata Osiewicz (European Central Bank ), “Measuring the access to finance of small and medium-sized enterprises across the euro area through a flexible survey.”
- Adrián de la Garza (Bank of Mexico), “Can we employ time-use survey data to forecast fluctuations in macroeconomic aggregates?”
- Cevriye Aysoy, Semih Tumen (Central Bank of the Republic of Turkey), “The Forward-Looking Nature of Relative-Price Changes”

Discussants:

- Antonio Casado (Banco de España)
- Petr Vojtíšek (Czech National Bank)

### **STS 61 :**

#### ***“Tracking financial behaviour of investors (households, financial investors) and measurement of risk behaviour and aversion.”***

Chair and organiser: Rimantas Vaicenavicius (Bank of Lithuania)

Papers:

- Reimund Mink (European Central Bank), “Financial investment and financing in a from-whom-to-whom framework”
- Felipe Martínez Gutiérrez, Rodrigo Cifuentes, Carlos Madeira, Rubén Poblete (Central Bank of Chile), “Measurement of Household Risk with the Survey of Household Finances.”
- Ben Schreiber (Bank of Israel), “Speculators’ identification: A microstructure approach.”
- Filipa Lima, Paulo David (Banco de Portugal), “Insurance companies and pension funds: assessing the dynamics of their assets and liabilities.”

- Nonhlanhla Nhlapo, Nombulelo Gumata (South African Reserve Bank), “Non-bank institutional investor behaviour in the South African market.”
- Lígia M. Nunes “Investors' Attitude towards Risk in Periods of High Market Volatility.”

Discussant:

- Richard Walton (European Central Bank)

**STS 62:**  
**“Measuring speculative capital flows (e.g. carry trades)”**

Chair and organiser: Paul Van den Bergh (Bank for International Settlements)

Papers:

- Lydia Troshina (Bank of Russia), “Agile estimates of private capital flows.”
- MAO Qizheng (People’s Bank of China), “Lessons Drawn from Our Neighbour”
- Satoru Hagino (Bank of Japan), “Expansion of inter-sectoral Flow of Funds and compiling inter-sectoral investment risk data”

Discussant:

- Katherine Hennings (Central Bank of Brazil)

**STS 68:**  
**“State of the art in communicating statistics”**

Chair: Aurel Schubert (European Central Bank)

Organiser: Richard Walton (European Central Bank)

Papers:

- Per Nymand-Andersen (European Central Bank), “Communicating statistics: making useful sense of statistics in a dynamic world”
- Inho Park, Hyuk Kwon (Bank of Korea), “Adapting to recent change in IT environments in communicating statistics”
- Ekaterina Prokunina (Bank of Russia), “The modern art in communicating statistics – the case of the Bank of Russia”
- José Manuel Gomes Faustino (Banco de Portugal), “The Banco de Portugal experience in communicating statistics”
- Rosabel Guerrero (Bangko Sentral ng Pilipinas), “Meeting the Challenges of Communicating Central Bank Statistics: The Philippine Experience”

Discussants:

- Karmen Hren (Statistical Office of Slovenia)
- Katherine Hennings (Central Bank of Brazil)

## Contributed Paper Sessions (CPSs)

### **CPS 48: “Statistical applications-finance”**

Chair: Richard Walton (European Central Bank)

Papers:

- Nan Zhang (Hiroshima Shudo University), “Simultaneous-Equations Model for Global-Flow-Funds Analysis”
- Joseph Gastwirth (George Washington University), “Did the financial regulators appreciate the meaning of data in the Securities and Exchange Commission- Goldman Sachs case?”
- Ruslan Motoryn, Ukrainian State University of Finance and International Trade), “Implementation of international standard, “Government Finance Statistics” in practice in developing countries-the case of Ukraine”
- Sharleen Forbes, Victoria University of Wellington, “Data Visualisation and Official Statistics: Providing New Evidence and Enhancing understanding”
- Jens Mehrhoff, (Deutsche Bundesbank), “Aggregate properties of two-stage indices”

Discussant:

- Richard Walton (European Central Bank)

### **CPS 71: ”Statistical Applications: Credit”**

Chair: Chihiro Sakuraba (Bank of Japan)

Papers:

- Marlene Müller, Beuth University of Applied Sciences Berlin, Germany, “A case study on using generalized additive models to fit credit rating scores”
- Dmitrii Silvestrov, Stockholm University, Sweden, “Optimal stopping for American type options”
- Raffaella Calabrese, Silvia Osmetti, University of Milano-Bicocca, Università Cattolica di Milano, “A regression for modeling credit defaults: the generalized extreme value model”
- Andre A. Salles, Federal University of Rio de Janeiro, Rio de Janeiro, Brazil, “Some preliminary considerations about volatility and hedging effectiveness for crude oil market”
- Dedi Rosadi, Yoga Aji Nugraha, Gadjah Mada University, Indonesia, “Forecasting the Indonesian government securities yield curve using neural networks and vector autoregressive model”

### **CPS 73: “Statistics: Issues in Communication and Policy”**

Chair: Christian Dembiermont (Bank for International Settlements)

Papers:

- Sakuma Itsuo, Senshu University, School of Economics, “A note on FISIM”
- Richard Hindls, Stanislava Hronova, Marek Lubos, Department of Statistics, University of Economics, Prague, “Relationships of macroeconomic indices in the light of recent developments”

- Tim Hochguertel, Research Data Centre, Federal Statistical Office, Wiesbaden, Germany, "Improvement of data access. On the way to remote data access in Germany"
- Iris Michelle Konan, ENSEA, Abidjan, Côte d'Ivoire, "PREVISION DES AGREGATS MONETAIRES DE L'UEMOA DANS UNE PERSPECTIVE D'ANALYSE DES RISQUES INFLATIONNISTES"
- Connolly, Michael, CSO, Ireland, "CSO's Large Cases Unit – A strategy for dealing with multinationals and globalization"