Workshop on Developing and Improving Sectoral Financial Accounts

25–26 September 2014
Rio de Janeiro – Porto Bay International Hotel

25 September 2014, Thursday

09:00 – 09:15 Opening remarks
BCB, CEMLA and IFC representatives

09:15 - 09:45 Introduction
- Financial/sectoral accounts, balance sheet approach, integrated accounts, financial statistics, non-financial accounts, flow of funds
- International initiatives addressing the development and improvement of sectoral financial accounts
Presenter: Bruno Tissot, BIS

09:45 – 11:00 Session 1: Overview of concepts and definitions
- Basic framework
- Key components: sectors, instruments, currency, maturity
Presenter: Thomas Alexander, IMF

11:15 – 12:30 Session 1 (cont’d): Overview of concepts and definitions
- From whom to whom accounts
- Stocks (amounts outstanding) and flows
Presenter: Thomas Alexander, IMF
14:00 – 15:45  Session 2: The financial sector

- Banking sector: sources of data, specific methodologies
- Non-bank financial sector: sources of data, specific methodologies
- Theory vs practice
- Links with other international statistical standards and data collections, in particular money and finance, insurance, pension funds, investment funds

Presenters:
Gabriel Quirós, ECB: The financial sector
Aycan Sultan Özek, Central Bank of Turkey: Non-bank financial sector statistics and implications for shadow banking
Mauricio Botelho, Central Bank of Brazil: Structuring the financial sector’s accounts in Brazil
Bruno Tissot, BIS: Measuring the shadow banking sector

Q&As

16:00 – 17:45  Session 3: The non-financial corporate and household sector

- Non-financial corporate sector: sources of data, specific methodologies
- Household sector: sources of data, specific methodologies
- Theory vs practice
- Links with other international statistical standards and data collections, in particular surveys on income and wealth, balance sheet offices

Presenters:
Gabriel Quirós, ECB: The household sector
Manuel Ortega, Bank of Spain: The Central Balance Sheet Data Office: a source of microdata on non-financial corporations
João Cadete de Matos, Bank of Portugal: Using census information on non-financial corporations to compile national financial accounts

Q&As

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26 September 2014, Friday

09:00 – 10:00 Session 4: The government sector
- Government sector and subsectors
- Sources of data, specific methodologies
- Theory vs practice
- Links with other international statistical standards and data collections, in particular government finance and securities statistics

Presenters:
Gabriel Quirós, ECB: The government sector
Otávio Raposo, Central Bank of Brazil: The government sector: sources and methods in Brazil

Q&As

10:00 – 11:00 Session 5: The non-resident sector
- Link with BOP, IIP and external debt statistics
- Further breakdowns of cross-border positions of different sectors
- Theory vs practice
- Links with other international statistical standards and data collections, in particular balance of payments, IIP, external debt, CPIS, BIS international banking statistics

Presenters:
Susan Hume McIntosh, Federal Reserve: Rest of the world sector in US financial accounts
Bruno Tissot, BIS: Positions vis-à-vis non residents: the BIS international banking statistics

Q&As

11:15 – 12:45 Session 6: Guidelines for compiling financial accounts
- Institutional responsibilities and requirements
- Key data sources
- Implementation priorities (eg sector/instrument detail, coverage)
- Templates

Presenter: Thomas Alexander, IMF
Alfredo Fuentes, Banco de Chile: Experience of the Chilean Central Bank in the development of sector accounts

Q&As
14:15 – 16:00 Session 7: Use of financial accounts for monetary and financial stability analysis

- Monetary stability analysis
- Financial stability analysis
- Other uses
- International comparisons
- Links with other international statistical standards, in particular money and finance, balance of payments, IIP, external debt, government finance

Presenters:
Gabriel Quirós, ECB: Use of financial accounts for monetary and financial stability analysis
Bruno Tissot, BIS: Mobilizing credit data for assessing global liquidity
Alejandro Gaytán, Banco de México: The information model of Banco de México: micro data for financial stability and macro financial analysis

Q&As

16:15 – 18:00 Session 8: Developing a programme for compiling and disseminating financial accounts

- Governance/ownership arrangements (eg cooperation central bank, national statistical institute, Treasury, supervisory authorities)
- Resources needed (HR, skill mix, IT, consultancy)
- Processes, planning, tools
- Where/how to start and where to go

Presenters:
Susan Hume McIntosh, Federal Reserve: Recent developments in US financial accounts
João Cadete de Matos, Director, Bank of Portugal: Innovative solutions in compiling and disseminating financial accounts
Oscar Hermán Bautista Montero, Banco de la Republica: Implementation of a reconciliation model for the financial accounts of Colombia

Q&As

18:00 Closing Remarks

BCB, CEMLA and IFC representatives