Meetings sponsored/co-sponsored by the IFC at the 56th Session of the International Statistical Institute (ISI), Lisbon, 22–29 August 2007

- Measures of flows and stocks in financial accounts (IPM84)
- Institutional cooperation in statistics: best practices and the way forward (STCPM18)
- Statistics dissemination public service (STCPM28 with IAOS)
- The recording of pension liabilities in the National Accounts (STCPM01 with IAOS)
- Accounting for the very rich in household surveys of income and wealth (STCPM31)
- Measures of output and prices of financial services (IPM83)
- Portfolio investment statistics (STCPM 27 with IAOS)
- The relationship with the providers of information for statistical purposes (STCPM 29 with IAOS)
- Statistical tools used in financial risk management (IPM65)
- Measuring productivity (IPM 24 with IAOS)
Thursday 23 August 2007

Title of meeting: Measures of flows and stocks in financial accounts (IPM84)

Time: 09:30 - 11:45
Chair: R Acx
Description: Apart from the stocks in financial account balance sheets, the analysis of the flows is also important for policy purposes. Within the SNA the net flows, the transactions, need to be derived from the gross variation between two stock observations by eliminating price effects and other changes in volume. IPM 84 discusses the different methods in place to calculate these corrections. Special attention will be given to the underlying hypotheses, the required indicators and/or data for the market value of shares. The integration of national data into a supranational flow of funds dataset might imply further challenges, which will also be dealt with in the session.

Contributors:
A M Almeida: Measuring the market value of shares and other equity in the Portuguese financial accounts
L Rodano and F Signorini: Measuring the value of micro-enterprises in financial accounts
R Mink: Money, financial investment and financing
L Taub: Impact of borrowed securities on the measuring of cross-border liabilities and claims
Discussant: J Suzuki

Title of meeting: Institutional cooperation in statistics: best practices and the way forward (STCPM18)

Time: 09:30 - 11:45
Chair: H Cordeiro / H Carré
Contributors:
C Dziobek and F Tanase: Institutional cooperation between central banks and the statistical offices for producing macroeconomic statistics
H L Vihavainen: Institutional statistical co-operation across borders – The case of the Nordic countries
M Sebastiao and J Cadete de Matos: Statistics: the case for institutional cooperation
Discussant: J Smets
### Title of meeting: 
**Statistics dissemination public service (STCPM28 with IAOS)**

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<tr>
<th>Time:</th>
<th>13:15 - 15:30</th>
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<tbody>
<tr>
<td>Chair:</td>
<td>J Cadete de Matos</td>
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<tr>
<td><strong>Description:</strong></td>
<td>Different experiences of compiler institutions concerning the dissemination of statistics to the public in general. Special attention will be given to online access through the Web and to the development of statistical interactive databases.</td>
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<tr>
<td><strong>Contributors:</strong></td>
<td>A Schubert: Reaching users with statistics in Austria</td>
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<td>C Dembiermont: 30 years of experience in database management: the BIS Data Bank</td>
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<td>G Salou: The ECB Statistical Data Warehouse: Improving data accessibility for all users</td>
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<td>J Faustino: High quality statistical dissemination – a strategic goal in Banco de Portugal</td>
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<td>C Dziobek: Institutional arrangements for producing macroeconomic statistics: using the metadata from the IMF's Data Dissemination Bulletin Board (DSBB) for research</td>
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<td>P Díaz Muñoz: The challenge of disseminating European Statistics: Eurostat experience</td>
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<td>P Vojtisek and M Kacer: Statistical data dissemination in the Czech National Bank</td>
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<td><strong>Discussants:</strong></td>
<td>T Mantshimuli, R Barrow</td>
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### Title of meeting: 
**The recording of pension liabilities in the National Accounts (STCPM01 with IAOS)**

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<tr>
<th>Time:</th>
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<tr>
<td>Chair:</td>
<td>R Walton</td>
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<td><strong>Description:</strong></td>
<td>The appropriate treatment of pension assets and liabilities in the revision of the System of National Accounts has been agreed and will be a significant input in the measurement of National Accounts. This meeting discusses the statistical treatment and the costs of pension liabilities in fiscal policy.</td>
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<td><strong>Contributors:</strong></td>
<td>R Mink: General government pension obligations in Europe</td>
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<td>D Durant: A first assessment of pensions’ assets of French households</td>
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<td>H Lub: Pension schemes for semi-government employees in the Netherlands, a macro-economic perspective</td>
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<td>P Harper: The recording of unfunded pensions of employees of Australian governments in government accounts and economic statistics</td>
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<td>C Rodrigues Braz: Pension expenditure and fiscal policy in Portugal</td>
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</tbody>
</table>
Title of meeting: Accounting for the very rich in household surveys of income and wealth (STCPM31)

Time: 15:45 - 18:00
Chair: F Signorini
Description: A tiny fraction of households accounts for a significant proportion of income and (especially) wealth. It is not easy for micro surveys to cover the super-rich adequately. Speakers will discuss analytical issues and methodological experiences/ proposals (estimation techniques, specialised surveys, etc).

Contributors:
- O Bover: Oversampling of the wealthy in the Spanish Survey of Household Finances (EFF)
- A Kennickell: The role of over-sampling of the wealthy in the Survey of Consumer Finances
- R M Lameira: How to generate macro data relying on survey microdata on households’ wealth?
- A Neri: The under-reporting of households’ financial assets in Italy
- D Waldenström: Why should inequality researchers care about the rich?

Discussant: C Sánchez Muñoz

Title of meeting: Measures of output and prices of financial services (IPM83)

Time: 15:45 - 18:00
Chair: R Barman
Description: The measurement of output and price of banking and financial services, following SNA 93, has thrown up many challenges, both methodological and empirical, and hence have come under considerable scrutiny as preparatory to ongoing exercise for revision of SNA 93. IPM 83 will provide a forum to discuss these issues particularly focusing on FISIM and the related challenges on estimation of output and prices.

Contributors:
- P Supaarmorakul: Estimation of financial intermediation services indirectly measured (FISIM): Thailand’s case
- Ahn, Kil-hyo: Practical issues on the calculation and allocation of FISIM in Korea
- T Widodo: title to be confirmed
- M Reinsdorf: New measures of the services of commercial banks in US GDP

Discussants: S Keuning, P Harper
Friday 24 August 2007

Title of meeting: Portfolio investment statistics (STCPM 27 with IAOS)

Time: 09:30 – 11:45
Chair: M Sebastião
Description: Different experiences for compiling portfolio investment statistics. Special attention will be given to securities lending and borrowing, short sales and their consequences for measuring cross-border portfolio investment.
Contributors: A P Gaur: Trend in portfolio investment statistics – India
P Casimiro: The Portuguese experience in compiling portfolio investment statistics
L Laliberté and J Motala: Data on bilateral external positions, and insight into globalisation
Raymond Chaudron: Collecting data on securities used in reverse transactions for the compilation of portfolio investment - how to compromise between theory and practicality
W Schwerdt: Security information “relevant” for Euro area portfolio investment statistics
F Mayerlen: Security transactions of investment funds derived from stock data using a security-by-security approach
M C Aguiar: Statistical integrated systems: evolution or revolution?
Discussant: S Keuning

Title of meeting: The relationship with the providers of information for statistical purposes (STCPM 29 with IAOS)

Time: 15:45 - 18:00
Chair: A Garcia
Description: Interchange of the different experiences of compiler institutions concerning the relationship with the providers of information in order to improve the quality of official statistics. The importance of giving feedback to the providers should be focused.
Contributors: G Bajtay: Data and information exchange between the National Bank of Slovakia and financial market participants
R Barrow: Working together - How good relationships with providers can improve the quality of official statistics
A Biagioli and G Ortolani: Feedback data flows in balance of payments statistics
**L Dias:** Increasing the respondents' involvement in the statistical process. The Banco de Portugal's experience in the field of monetary and financial statistics

**E Prokunina:** The relationship with providers - an essential component of financial statistics quality in Russia

**D Gruber:** High quality data and collection systems through active communication with data providers

**M Ortega:** Requesting voluntary data from non-financial corporations. The experience of the Banco de España CBSO

**M Pfeiffer:** The OeNB’s Experience in cooperating with information providers for Austria's new balance of payments system

**C Musigchai:** Relationship with survey data providers: Bank of Thailand's experiences

**Discussants:** R Edwards, A Moreno

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**Title of meeting:**

**Statistical tools used in financial risk management (IPM65)**

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<tr>
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<tr>
<td>Chair:</td>
<td>R Walton</td>
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<td>Description:</td>
<td>Statistical tools are being developed to measure financial risk. The meeting reviews international indicators of financial stability and discusses empirical analysis of predicting bank failures and new asset-based measures of bank liquidity. There is also a paper on the use of statistics to quantify credit risk.</td>
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<tr>
<td>Contributors:</td>
<td>A Agresti, P Baudino, P Poloni: The ECB and IMF indicators of financial stability for the financial sector: a comparison of the two approaches</td>
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<td>A S Jose: The IMF approach to financial soundness indicators</td>
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<td>M Tiesse and N Valla: Bank liquidity, macroeconomic and financial stability</td>
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<td>E Hayden: Bank failure prediction: A two-step survival time approach</td>
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<td>Discussants: G Haymes, J Saurina</td>
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### Monday 27 August 2007

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<tr>
<th>Title of meeting:</th>
<th>Measuring productivity (IPM 24 with IAOS)</th>
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<td>Time:</td>
<td>13:15 - 15:30</td>
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<td>Chair:</td>
<td>G Cette</td>
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<td>Description:</td>
<td>Examining the measurement of productivity and the rationale for compiling data on productivity growth and on productivity levels. Also, an overview of a rich international database on growth and productivity accounts. Lastly, an empirical work on the contribution of total factor productivity to economic growth in industrial countries.</td>
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</table>
| Contributors:     | E Giovannini (P Schreyer): The OECD productivity database  
|                   | M Mas (M Timmer, M O'Mahony): EU KLEMS growth and productivity accounts: An overview  
|                   | C Coimbra (J Amador): Total factor productivity growth in the G-7 countries: Different or alike?  
| Discussants:      | B Tissot, J Baldwin                      |