



# NBER Conference on Research in Income and Wealth (CRIW)

## *Measuring Economic Stability and Progress Wrap-up Panel*

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Boston, Massachusetts, August 8, 2012



The views expressed herein are those of the author and should not be attributed to the IMF, its Executive Board, or its management

# A Balance Sheet View of Data Needs and Sources

Holder of liability (creditor) \ Issuer of liability (debtor)	Central bank	General government	Other depository corporations	Other financial corporations	Nonfinancial corporations	Other resident sectors	Nonresidents
Central bank		1. SRF 1SR (Liabilities)	1. SRF 1SR (Liabilities) 2. SRF 2SR(Assets)	1. SRF 1SR (Liabilities)	1. SRF 1SR (Liabilities)	1. SRF 1SR (Liabilities)	1. SRF 1SR (Liabilities) 2. IIP 3. JEDH
General government	1. SRF 1SR (Assets)		1. SRF 2SR (Assets)	1. SRF 4SR (Assets)	n.a. 1/	n.a. 1/	1. IIP 2. QEDS
Other depository corporations	1. SRF 1SR (Assets) 2. SRF 2SR (Liabilities)	1. SRF 2SR (Liabilities)		1. SRF 2SR (Liabilities)	1. SRF 2SR (Liabilities)	1. SRF 2SR (Liabilities)	1. SRF 2SR (Liabilities) 2. IIP 3. QEDS
Other financial corporations	1. SRF 1SR (Assets)	1. SRF 4SR (Liabilities)	1. SRF 2SR (Assets)		1. SRF 4SR (Liabilities)	1. SRF 4SR (Liabilities)	1. SRF 4SR (Liabilities) 2. IIP 3. QEDS
Nonfinancial corporations	1. SRF 1SR (Assets)	n.a. 1/	1. SRF 2SR (Assets)	1. SRF 4SR (Assets)		n.a.	1. IIP 2. QEDS 3. JEDH
Other resident sectors	1. SRF 1SR (Assets)	n.a. 1/	1. SRF 2SR (Assets)	1. SRF 4SR (Assets)	n.a.		1. IIP 2. CPIS 2/
Nonresidents	1. SRF 1SR (Assets) 2. IIP 3. CPIS	1. IIP 2. CPIS	1. SRF 2SR (Assets) 2. IIP 3. CPIS	1. SRF 4SR (Assets) 2. IIP 3. CPIS	1. IIP 2. CPIS	1. IIP 2. CPIS	

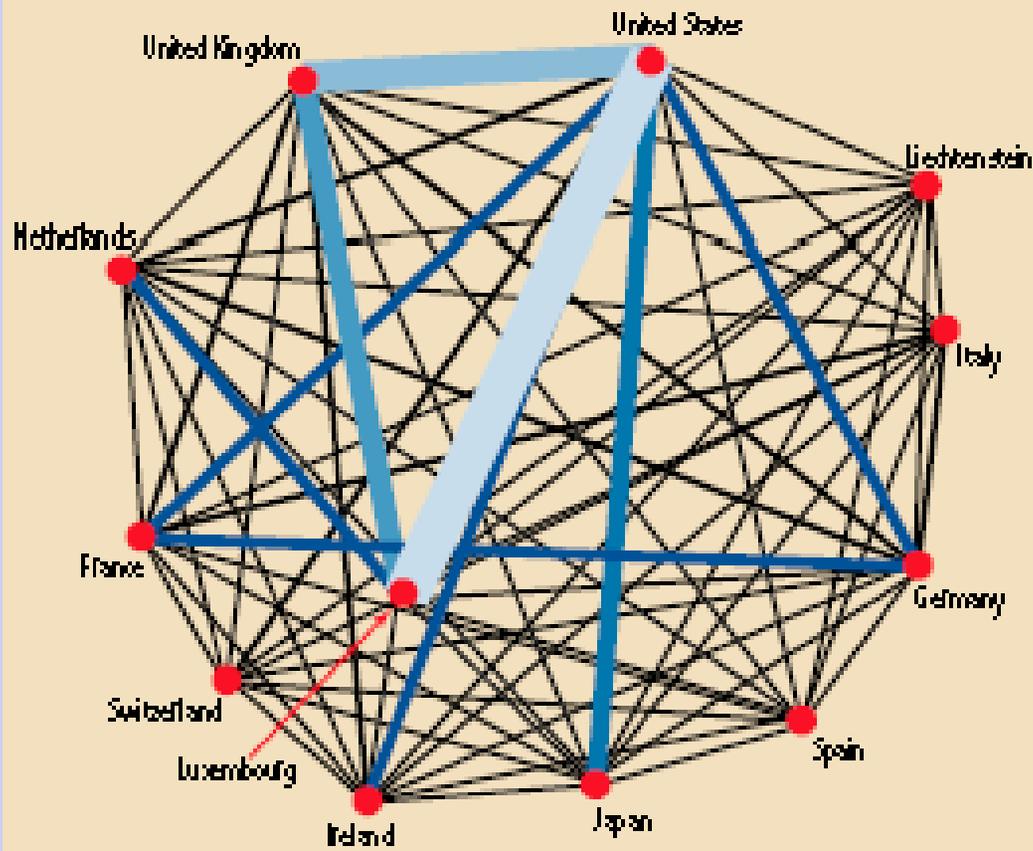
1/ This data gap can in the future be filled with data from the public debt data template (which also covers assets) which is being piloted in some countries.  
2/ CPIS data can be used to derive other resident sector's claims as residual.

# Financial Interconnections outside of the Traditional Banking Systems

## An interconnected world

The financial links between the United States, the United Kingdom, and Luxembourg are especially strong.

(countries with largest number of connections with other countries)



Sources: Lipper (Thomson Reuters); and IMF staff calculations (2010).  
Note: Thicker lines signify greater exposure among countries.

<http://www.imf.org/external/np/pp/eng/2010/100410.pdf>

<http://www.imf.org/external/np/pp/eng/2010/100510a.pdf>

## DATA GAPS

There Exist Conceptual/  
Statistical Frameworks  
and Ongoing Collection

Conceptual Statistical  
Framework Needs Further  
Development

Build-up of Risk in  
the Financial  
Sector

# 2 Financial Soundness  
Indicators (FSIs)  
#5 Credit Default Swaps  
#7 Securities

# 3 Tail Risk in the Financial System  
#4 Aggregate Leverage and Maturity  
Mismatches;  
#6 Structured Products

Cross-border  
Financial Linkages

# 10, #11, #12 Coordinated  
Portfolio Investment Survey,  
International Banking Statistics,  
International Investment  
Positions

#8 and # 9 Global Network  
Connections and Systemically  
Important Global Institutions  
# 13 and #14 Financial and  
Nonfinancial Corporations' Cross  
Border Exposures

Vulnerability of  
Domestic  
Economies to  
Shocks

#15 Institutional Sector Accounts  
# 17 Government Finance  
Statistics  
# 18 Public Sector Debt  
#19 Real Estate Prices

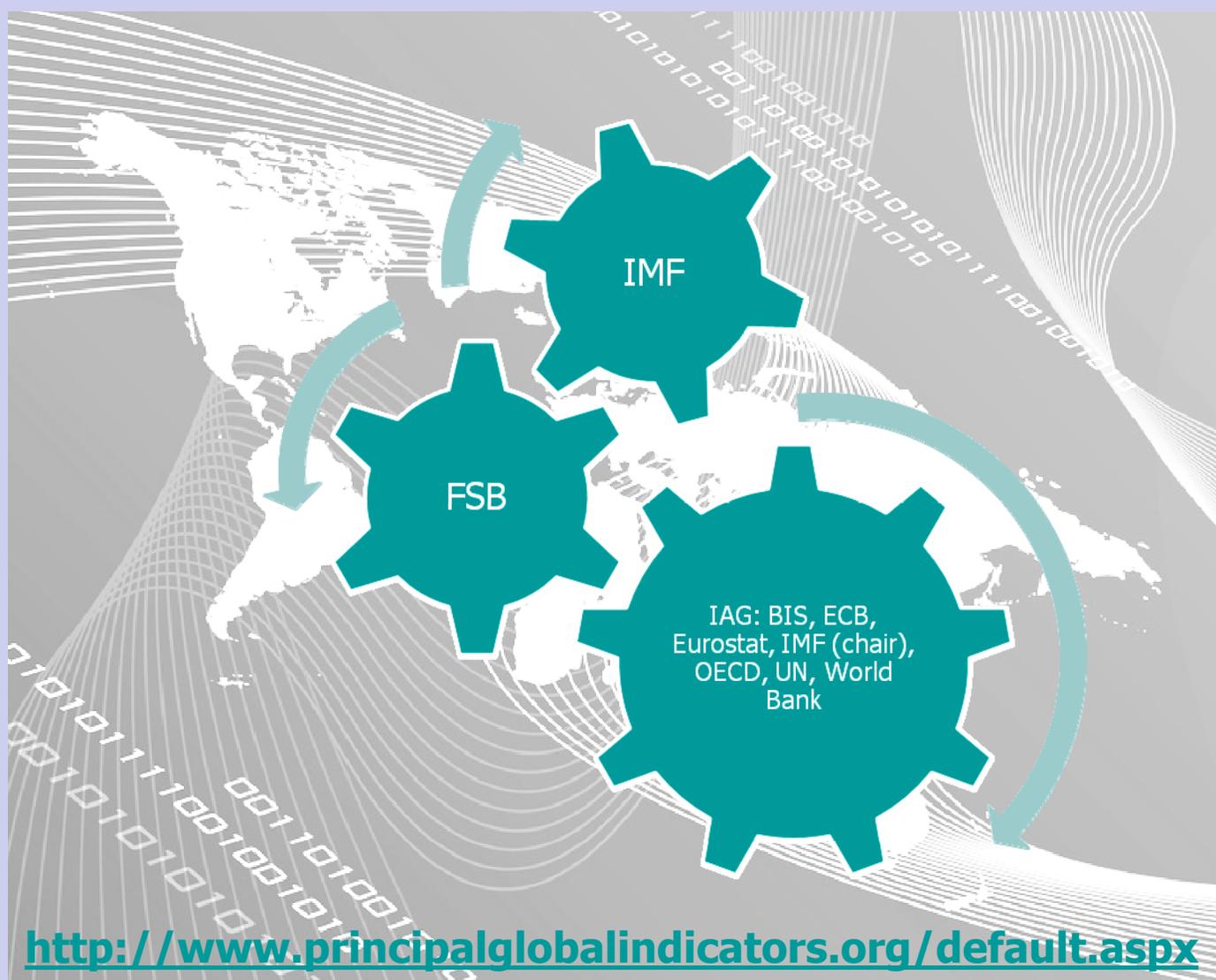
#16 Distributional Information

Improving  
Communication of  
Official Statistics

#20 Principal Global Indicators  
(PGIs)

- <http://www.imf.org/external/np/g20/pdf/063011.pdf>
- <http://www.imf.org/external/np/g20/pdf/053110.pdf>
- <http://www.imf.org/external/np/g20/pdf/102909.pdf>

# Collaboration in the G-20/IMFC Data Gaps Initiative

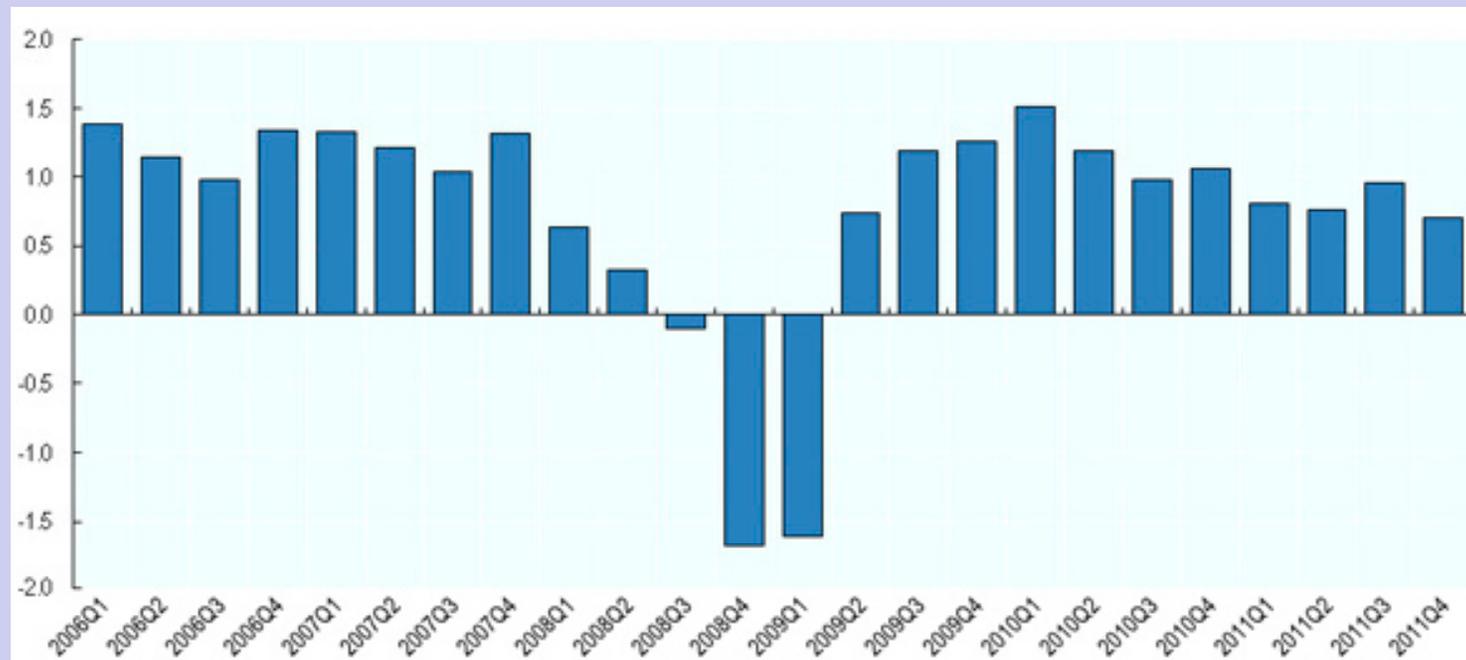




- Example: G-20 GDP Growth Aggregates:  
<http://stats.oecd.org/index.aspx?queryid=33940>

### **G20 Quarterly GDP in volume terms**

*Percentage change on the previous quarter, seasonally adjusted data*





<http://www.imf.org/external/data.htm>

→“Meetings and Related Statistical Materials“

**Thank you for your  
attention!**