

F.18 The Recording of Fungible Crypto Assets in Macroeconomic Statistics

User Consultation Questionnaire

Purpose of the Survey

The purpose of this survey is to receive feedback from the user community of macroeconomic statistics on their views for presenting the data on crypto assets without corresponding liability designed to act as a general medium of exchange (non-liability crypto assets) (**Bitcoin and Ether are prominent examples of this type of crypto assets**). [1]

The [background note](#) attached to this questionnaire provides details on the typology of crypto assets including the ongoing discussion on the classification of crypto assets in the context of the [update of the Sixth edition of the Balance of Payments and International Investment Position Manual \(BPM6\)](#) and the [System of National Accounts 2008 \(2008 SNA\)](#). Specifically, the note focuses on non-liability crypto assets and summarizes the reasoning supporting the classification of these assets i) as nonfinancial or financial assets; and ii) in the case of nonfinancial assets, as produced or non-produced, so that respondents can make an informed judgement on their preferred option.

The outcomes of this consultation will guide the [Advisory Expert Group on National Accounts \(AEG\)](#) and the [IMF Committee on Balance of Payments Statistics \(the Committee\)](#) in deciding an appropriate classification for recording the non-liability crypto assets in macroeconomic statistics.

Instructions

For each question, please provide the answer by checking the relevant check box(es) or by typing in the framed textboxes, which will automatically expand to fit the text. A printable version of the questionnaire is available for your convenience. If you have any questions, please contact STABPM6Update@imf.org or sna@un.org.

Your institution is free to provide a single coordinated response covering different user departments or separate responses for each of the user departments. If your institution is providing a single coordinated response, please indicate this in **Question 0** by listing all the departments involved.

Please choose in **Question 1** the area(s) of macroeconomic statistics to which your answer is referring.

We look forward to and highly appreciate your quality feedback on this important issue.

Thank you in advance for your response.

Sincerely,

SNA and BPM Secretariats

[1] While views are being sought on the preferred treatment of crypto assets without a corresponding liability designed to act as a general medium of exchange, the treatment selected will also be applied to crypto assets without a corresponding liability designed to act as a medium of exchange within a platform or network only (i.e., payment tokens without a corresponding liability).

Q0. Please provide your information below:

Country _____
Institution/Organization _____
Department _____
Name _____
Position/Title _____
Email address _____

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Q1. Please indicate which of the following macroeconomic statistics you commonly use? Please check all the relevant boxes.

- External Sector Statistics (Balance of Payments, International Investment Position, etc.)
- Monetary and Financial Statistics
- Government Finance Statistics
- National Accounts
- Others (specify) _____

Q2A. Based on the information and examples provided in the background note, please indicate, from a user's perspective, your preference for classifying non-liability crypto assets in macroeconomic statistics. Please choose only one option.

- Non-liability crypto assets are most appropriately classified as financial assets
- Non-liability crypto assets are most appropriately classified as nonfinancial assets
- Undecided

Q2B. Please outline the rationale for your choice.

This Question is Conditionally Shown if: (Q2A = Non-liability crypto assets are most appropriately classified as financial assets)

Q3A. If you prefer to classify non-liability crypto assets as financial assets, please indicate whether you think that they should be classified as domestic or external assets (i.e., whether they should be included or not in the international investment position). Please choose only one option.

- Non-liability crypto assets are most appropriately classified as domestic financial assets
- Non-liability crypto assets are most appropriately classified as external financial assets
- Undecided

This Question is Conditionally Shown if: (Q2A = Non-liability crypto assets are most appropriately classified as financial assets)

Q3B. Please outline the rationale for your choice.

This Question is Conditionally Shown if: (Q2A = Non-liability crypto assets are most appropriately classified as nonfinancial assets)

Q4A. If you prefer to classify non-liability crypto assets as nonfinancial assets, please indicate whether you prefer they be classified as produced or non-produced. Please choose only one option.

- Non-liability crypto assets are most appropriately classified as produced nonfinancial assets
- Non-liability crypto assets are most appropriately classified as non-produced nonfinancial assets
- Undecided

This Question is Conditionally Shown if: (Q2A = Non-liability crypto assets are most appropriately classified as nonfinancial assets)

Q4B. Please outline the rationale for your choice

Q5. In addition to the factors outlined in the background note, what additional factors or characteristics would you consider important from a user's perspective in deciding the classification of non-liability crypto assets?

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Additional questions

Q6. Where do you obtain statistics on (non-liability) crypto assets? Please check all the relevant boxes.

- National Statistical Office
- Central Bank
- Tax Authorities
- Crypto asset exchanges/trading platforms/wallets
- Mining companies
- Others (specify) _____
- Currently no data available
- Not seeking data on (non-liability) crypto assets

This Question is Conditionally Hidden if: (Q6 (Currently no data available) = Selected OR Q6 (Not seeking data on (non-liability) crypto assets) = Selected)

Q7. If your response to Q.6 indicates that data are available, please specify the type of data available from the above sources. Please check all the relevant boxes.

- Transactions (e.g., sale/purchases by residents)
- Positions/stocks (assets owned by residents)
- Crypto assets mined
- Others (specify) _____

Q8. In your opinion, what is the **main** reason up to this point in time for holding/owning non-liability crypto assets by institutional units (e.g., households, businesses, and other entities) in your country? Please choose only one option.

- Long-term investment or speculation
- Anonymity of investments (including from illegal activities)
- Alternative to fiat currency (for daily payments)
- Other reasons (specify) _____

Q9. Is sale/purchase or holding/owning of non-liability crypto assets (e.g., Bitcoin) legally permitted in your country?

- Yes
- No
- Unknown

Q10. Is non-liability crypto assets (e.g., Bitcoin) legally accepted as a medium of exchange in your country?

- Yes
- No
- Unknown

Q11. Do you consider, at this stage, that transactions and stocks of non-liability crypto assets (both domestic and cross-border) are currently relevant/materially significant in your country?

- Yes
- No
- Unknown

Q12. In order to maximize transparency, we would like to publish responses to this questionnaire. Do you give consent that your response to this questionnaire can be published?

- Yes
- No

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