



INEXDA work on access regimes and metadata structures for micro datasets


G20 DGI-2 Workshop on Recommendation II.20 “Promotion of Data Sharing”
March 24th 2021



BANCO DE MÉXICO

The views expressed in this presentation are exclusively the responsibility of the author and do not necessarily reflect those of Banco de Mexico.

Introduction

- Central Banks have been increasing their demand of microdata as a way to increase their analytic capabilities.
- Having granular data of financial transactions offers greater flexibility, compared to the use of aggregate data, in performing analysis on risk assessments of the financial system, regulatory surveillance and research on institutions, sectors and markets.
- During a period of market turmoil, having microdata can allow to assess its causes and implications more promptly, resulting in policies that could reduce its impact. This benefit could outweigh the costs associated with collecting microdata.
- Given the need of granular information for analysis by regulators and researchers, various efforts have been undertaken to improve the management and dissemination of granular data existing in Central Banks and National Statistical Institutes. However, to manage and share the increasing volume on microdata, a framework on metadata is required.
- To help in the advancement of this framework, as well as to foster the use and sharing of granular data,  was created as an international network of central banks to share experiences on statistical handling of granular data for research purposes.



The Granular Data Network

International **N**etwork of **Ex**changing
Experiences on Statistical Handling of
Granular **D**ata

General mission

- Its General mission is to **promote data sharing and data access**
- Promoting the **G20 Data Gaps Initiative II**, in particular recommendation 20, addressing the accessibility of granular data. INEXDA is mentioned in a G20 paper
- Acknowledging and supporting the work on data sharing of the **Irving Fisher Committee** on Central Bank Statistics

Organisation

- Current chair of INEXDA is Stefan Bender of the Deutsche Bundesbank.

Current members



BANCO
CENTRAL
DE CHILE



DEUTSCHE
BUNDESBANK
EUROSYSTEM



BANK OF ENGLAND



Office for
National Statistics

BANCO DE ESPAÑA
Eurosistema



EUROPEAN CENTRAL BANK
EUROSYSTEM

eurostat 



BANQUE DE FRANCE
EUROSYSTEME



BANCA D'ITALIA



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BANCO DE
PORTUGAL
EUROSISTEMA



BAHK POCHTI



TÜRKİYE CUMHURİYET
MERKEZ BANKASI

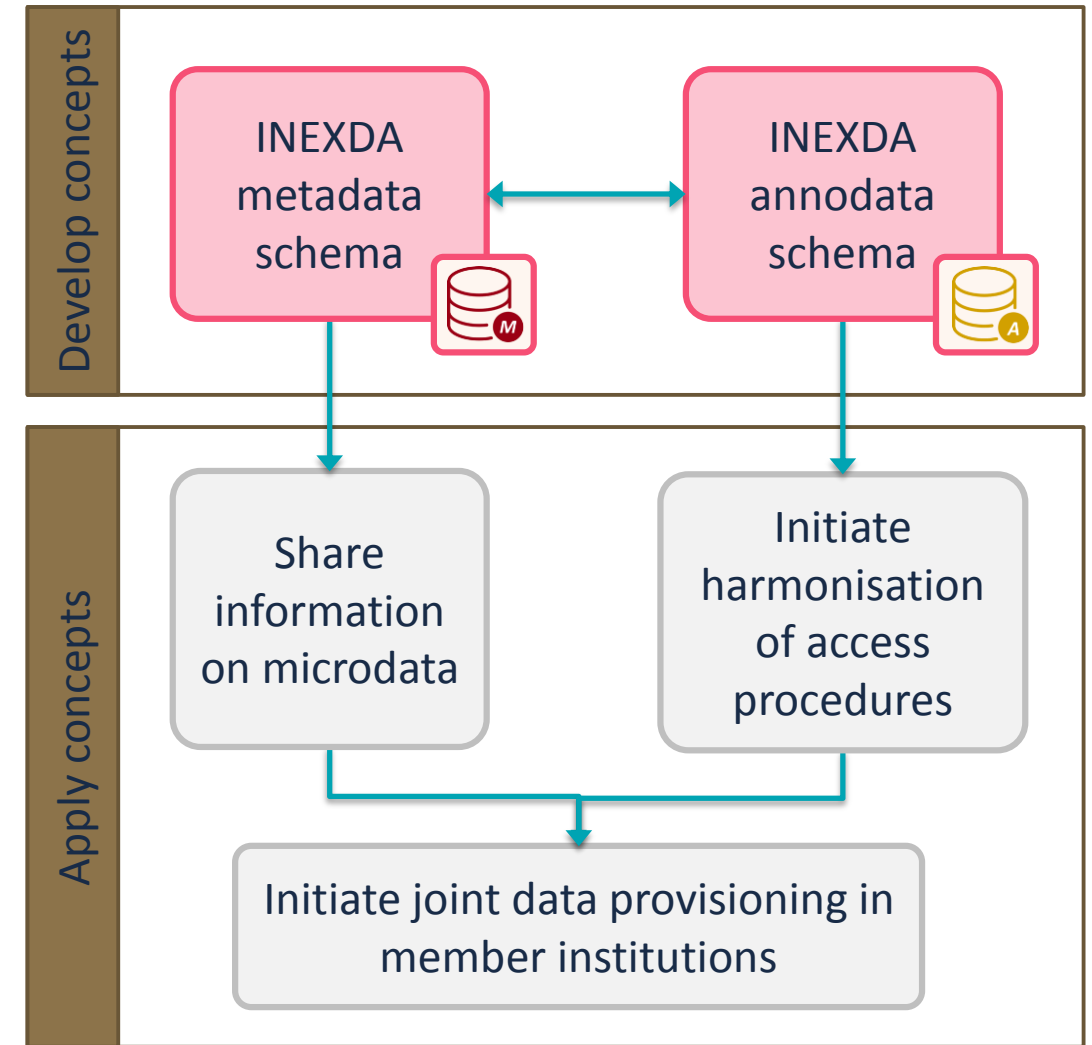
INEXDA's working arrangement

INEXDA does not only **develop** new ideas as conceptual frameworks but also **applies** them to real world problems to:


- support cross-institutional harmonization, and
- promote sharing of information and data.

INEXDA disseminates results via

- ✓ INEXDA webpage
- ✓ Papers and reports
- ✓ Contributions to conferences and workshops



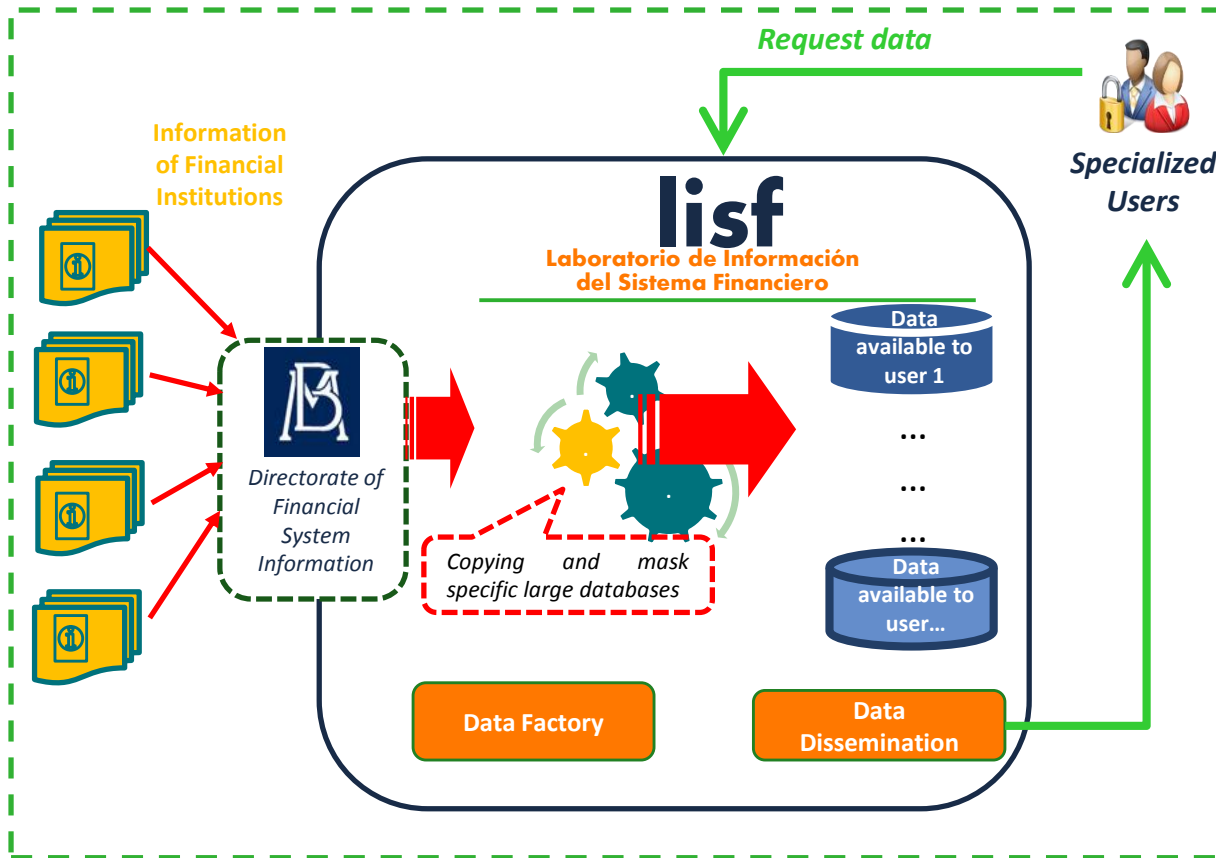
Sharing financial microdata: The case of Banco de Mexico

- Banco de Mexico has collected and shared microdata for almost 30 years (since the financial crisis of 1994). External shocks, such as the one experienced in 2008, have contributed to improve the information and operative model used to collect, transform and manage information.
- Taking as a premise that information of the financial system could be considered as a public good, it is desirable to use it in a way that maximizes its social benefits.
- To better achieve this, it is necessary to broaden the audience to the maximum of its capacity, but at the same time, it is important to preserve the confidentiality of sensitive data to avoid market distortions or an unlawful use. A Data Room is a potentially efficient scheme for sharing granular data that fits with these specifications.
- As member of  **INEXDA**, Banco de Mexico has benefited from the deep knowledge and experience of other members, supporting in the implementation of a Data Room and the metadata related to this effort.
The Granular Data Network
- Having access to these experiences have allowed Banco de Mexico to adopt best practices in these respect, and facilitated the implementation of a Data Room for financial microdata.

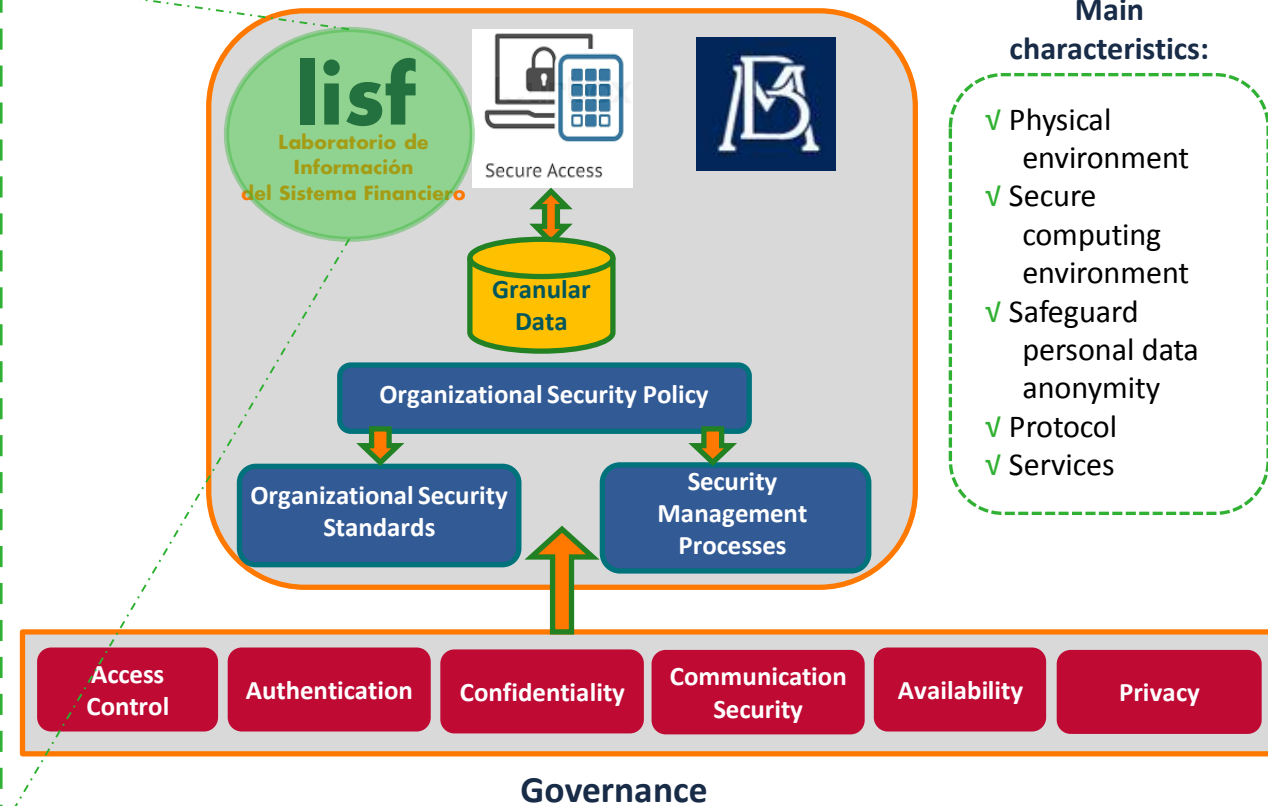
Financial Information Data Room

Laboratorio de Información del Sistema Financiero (LISF)

Scheme of the LISF



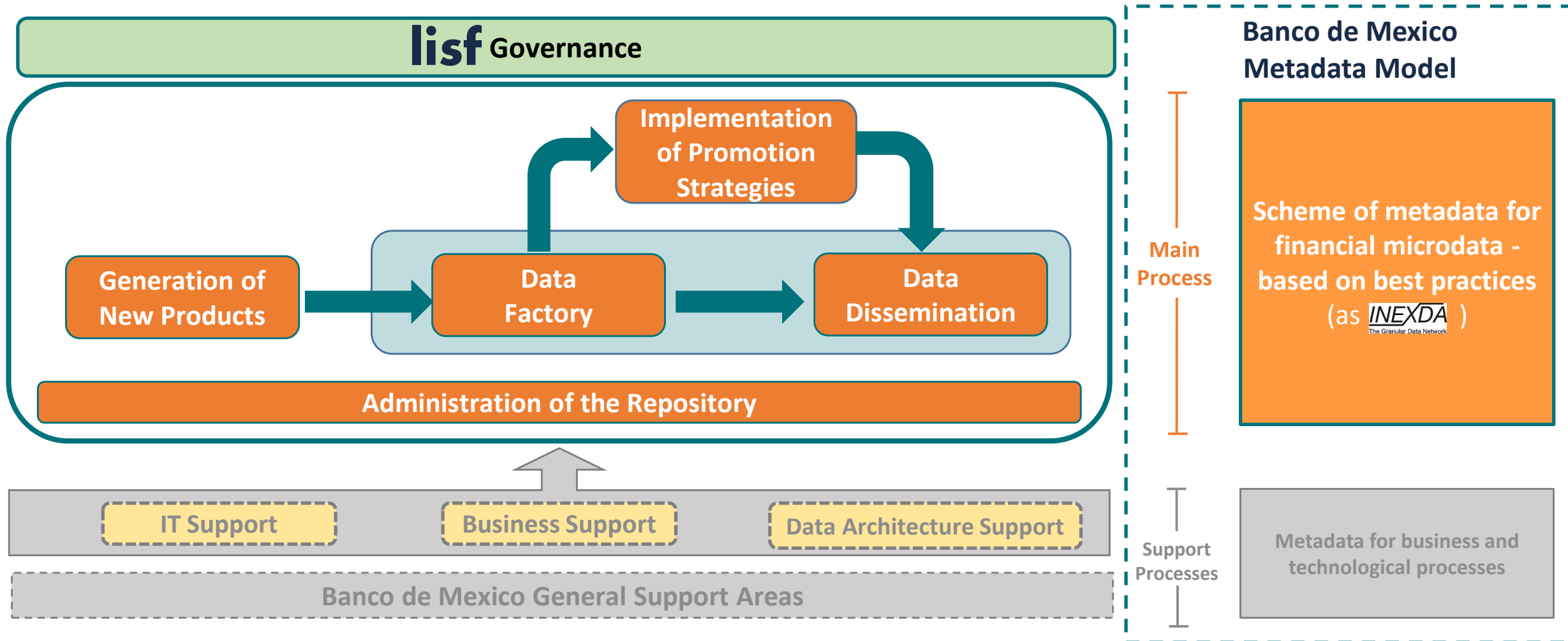
The Platform of the LISF



Main characteristics:

- ✓ Physical environment
- ✓ Secure computing environment
- ✓ Safeguard personal data anonymity
- ✓ Protocol
- ✓ Services

The Value Chain of the LISF





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