



STATISTICS

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Extending Fiscal Data Coverage Beyond General Government

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Extending Fiscal Data Coverage Beyond General Government

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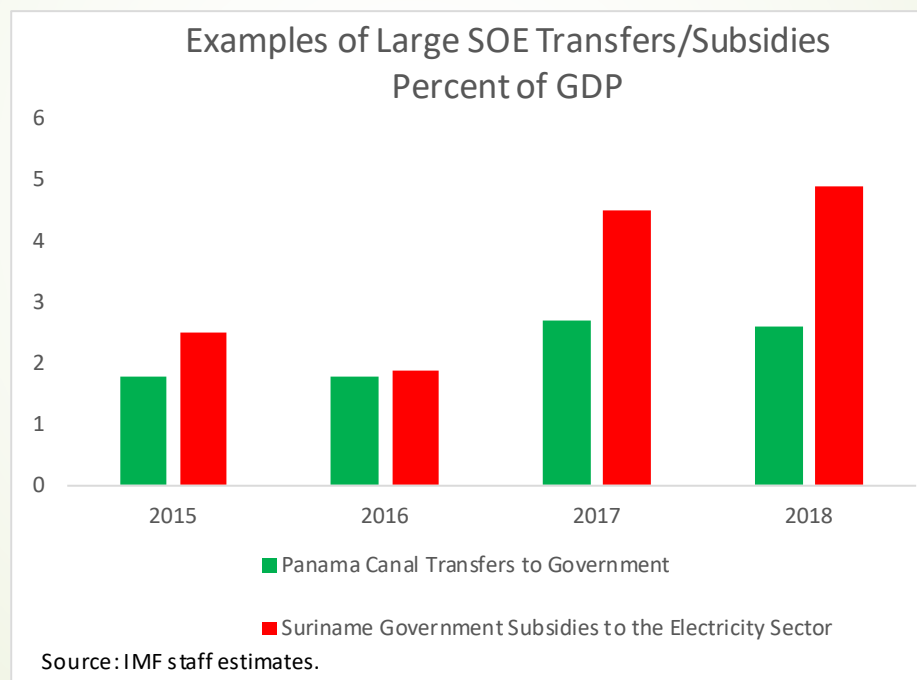
Ippei Shibata

Definition of Non General Government (Non-GG) Entities

- ▶ Any government entity that is not included in the definition of general government. Examples:
 - ▶ Globally-Common state-owned enterprises, such as electricity or water companies.
 - ▶ Country-specific state-owned companies, like the Panama Canal Authority, or Petrobras (Brazilian oil company).

Importance of Non-GG Data For Policymakers

- ▶ Fiscal (im)balances of some of non-GG enterprises are very large.



- ▶ Governments are ultimately responsible for non-GGs.

Ideal Way To Communicate Non-GG Data With The Fund

- ▶ Provide both separate and consolidated non-GG balance sheets (revenues and expenditures) with GG.
- ▶ Data reporting should follow (GFS) standards. Currently, no standards are followed and data definitions and presentations vary substantially across countries and time.

Non-GG Data Shared With Western Hemisphere Desks at the Fund

- ▶ Data are produced in various ways:
 - ▶ Overall balance and transfers of some non-GGs from/to government (many countries).
 - ▶ No non-GG data (many countries).
 - ▶ Consolidated balance sheet of some non-GGs and GG (rare; e.g., Peru).
 - ▶ Separate balance sheets for some non-GGs (very rare; e.g., Panama).
- ▶ In most countries, it remains a challenge to get data from the authorities

Why So Little Non-GG Data Is Shared With the Fund?

- ▶ Main reason: Non-GGs are not managed directly by governments.
- ▶ Other possible reasons:
 - ▶ Some non-GGs are partially owned by governments.
 - ▶ Non-GG statistical standards and presentations might not conform with IMF standards.
 - ▶ Government balance sheets in most cases look “better” if non-GGs are excluded.

Questions on Data Compiling

- ▶ *Do committee members see the need for increased effort to help countries produce fiscal data on non-GG in particular SOEs?*
- ▶ *Do committee members support the need for a standard GFSM 2014-based template for collecting balance sheet data on SOEs?*