



The G-20 Data Gaps Initiative: Overview and Links to the SDDS Plus

Global Conference on the G-20 Data Gaps Initiative

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**Washington DC, USA
June 25-26, 2013**



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

The G-20 Data Gaps Initiative (DGI): Where do we stand and where do we go?

Part I

The DGI: A Collaborative Effort

Part II

Progress

Part III

Links to the SDDS Plus

Part IV

Looking Ahead

International Collaboration



- The G-20 DGI is the outcome of collaborative effort among international institutions:
- Work is coordinated by the Inter-Agency Group on Economic and Financial Statistics (IAG).
- Reporting to the G-20 Finance Ministers and Central Bank Governors is made by the IMF and the FSB.

The Data Gaps Initiative

	Conceptual/statistical framework needs development	Conceptual/statistical frameworks exist and ongoing collection needs enhancement
Build-up of risk in the financial sector	<p># 3 (Tail risk in the financial system and variations in distributions of, and concentrations in, activity)</p> <p># 4 (Aggregate Leverage and Maturity Mismatches)</p> <p># 6 (Structured products)</p>	<p># 2 (Financial Soundness Indicators (FSIs))</p> <p># 5 (Credit Default Swaps)</p> <p># 7 (Securities Data)</p>
Cross-border financial linkages	<p># 8 and # 9 (Global network connections and systemically important global financial institutions)</p> <p># 13 and # 14 (Financial and Nonfinancial Corporations cross-border exposures)</p>	<p># 10 and # 11 (International Banking Statistics (IBS) and the Coordinated Portfolio Investment Survey (CPIS))</p> <p># 12 (International Investment Position (IIP))</p>
Vulnerability of domestic economies to shocks	<p># 16 (Distributional Information)</p>	<p># 15 (Sectoral Accounts)</p> <p># 17 (Government Finance Statistics)</p> <p># 18 (Public Sector Debt)</p> <p># 19 (Real Estate Prices)</p>
Improving communication of official statistics		<p># 20 (Principal Global Indicators)</p>

Progress on Data Enhancements and Development of New Conceptual Frameworks

Build-up of risk in the financial sector

#2. 79 countries report FSIs (up from 45 in 2009); 18 are G-20 economies and 12 report on a quarterly frequency.

#3 and #4: The IMF has produced a conceptual paper on tail risks and the FSB is working on shadow banking.

#5. The BIS CDS statistics have been expanded with more detail.

#6. In April 2010 IOSCO published a report on Asset Backed Securities (ABS) Disclosure Principles.

#7. Parts 1, 2, and 3 of the *Handbook on Securities Statistics (HSS)* have been published.

#2 Financial Soundness Indicators

#3 Tail risk in the financial system

#4 Aggregate Leverage and Maturity Mismatches

#5 Credit Default Swaps

#6 Structured Products

#7 Securities Data

Progress on Data Enhancements and Development of New Conceptual Frameworks

Cross-border financial linkages

#8 and #9: A data hub on G-SIFIs became operational in March 2013.

#10 and #11: The BIS IBS and the IMF CPIS have continued to improve. Forty-four economies are IBS reporters; 78 economies are CPIS participants (including 17 G-20 countries).

#12. Increased quarterly reporters of IIP (Total 81 of which 14 are G-20 economies); enhancement to *BPM6* on track.

#13 and #14: An inventory and a navigation template on cross-border positions have been developed; the template, populated with data for the G-20 and five non-G-20 FSB member economies, is being prepared for posting on the PGI website. Work on consolidation concepts is underway.

#8, 9 Global network connections and systemically important global financial institutions

#10, 11 International Banking Statistics and the Coordinated Portfolio Investment Survey

#12 International Investment Position

#13, 14 Cross-border financial linkages

Progress on Data Enhancements and Development of New Conceptual Frameworks

Vulnerability of domestic economies to shock

#15. Data template on sectoral accounts was produced and available. OECD data hyperlinked to the PGI website.

#16. Work on distributional information is at an advanced stage.

#17. From May 2011, IMF staff reports adopted a standardized presentation of fiscal data following the *GFSM 2001*.

#18. The public sector debt database was expanded to the advanced economies. Around 85 countries have agreed to participate of which 17 G-20 economies are reporting data.

#19. The *Handbook on Residential Property Price Indices (RPPI)* has been published.

#15 Sectoral Accounts

#16 Distributional Information

#17 Government Finance Statistics

#18 Public Sector Debt

#19 Real Estate Prices

Progress on Data Enhancements and Development of New Conceptual Frameworks

Principal Global Indicators

- A product of the Inter-Agency Group (IAG)
- Brings together data for G-20 economies and ten non G-20 economies with systemic financial sectors
- One-stop shop
- <http://www.principalglobalindicators.org/default.aspx>



The screenshot shows the PGI Data Explorer website. At the top left is the PGI logo with the text 'PGI DATA EXPLORER'. To its right is the title 'PGI DATA EXPLORER'. Below the logo is a paragraph of text: 'PGI Data Explorer provides internationally comparable data for the Group of 20 economies (G-20) and the five members of the Financial Stability Board that are not part of the G-20 to facilitate the monitoring of economic and financial developments for these jurisdictions. The data set is a joint undertaking of the Inter-Agency Group on Economic and Financial Statistics (IAG), comprising of the Bank for International Settlements (BIS), the European Central Bank (ECB), Eurostat, the International Monetary Fund (IMF, Chair), the Organisation for Economic Co-operation and Development (OECD), the United Nations (UN), and the World Bank (WB)'. To the right of the text are logos for the European Central Bank, Eurostat, BIS, IMF, OECD, UN, and World Bank. At the bottom left are three blue buttons: '» Data Query', '» Canned Reports', and '» Data Sources'. At the bottom right is the SDMX logo with the text 'POWERED BY sdmx Statistical Data and Metadata Exchange'.

The SDDS Plus

Why the SDDS Plus?

The SDDS Plus, the highest tier of the IMF's data initiative, will:

- Offer users access to adherents' data necessary to assess and analyze systemic risks to domestic economies
- Contribute to global financial stability and strengthen bilateral and multilateral surveillance

The SDDS Plus

Modalities of the SDDS Plus

Building upon the lessons of the global financial crisis and experience with the SDDS, the SDDS Plus features:

- Nine new data categories, pertinent to all four macroeconomic sectors.
- Rigorous dissemination requirements covering: coverage, periodicity, timeliness, and time series data.

DGI/SDDS Plus - Linkages

DGI

SDDS Plus

- #2 FSIs
- #3 Tail Risk
- #4 Agg. Lev.
- #5 CDS
- #6 Struct. Prod.
- #7 Sec. Data
- #8,9 GSIFIs
- #10,11 IBS, CPIS
- #12 IIP
- #13, 14 Cross Border
- #15 Sect. Accts.
- #16 Dist. Info.
- #17 GFS
- #18 Pub. Debt
- #19 REP
- #20 PGI

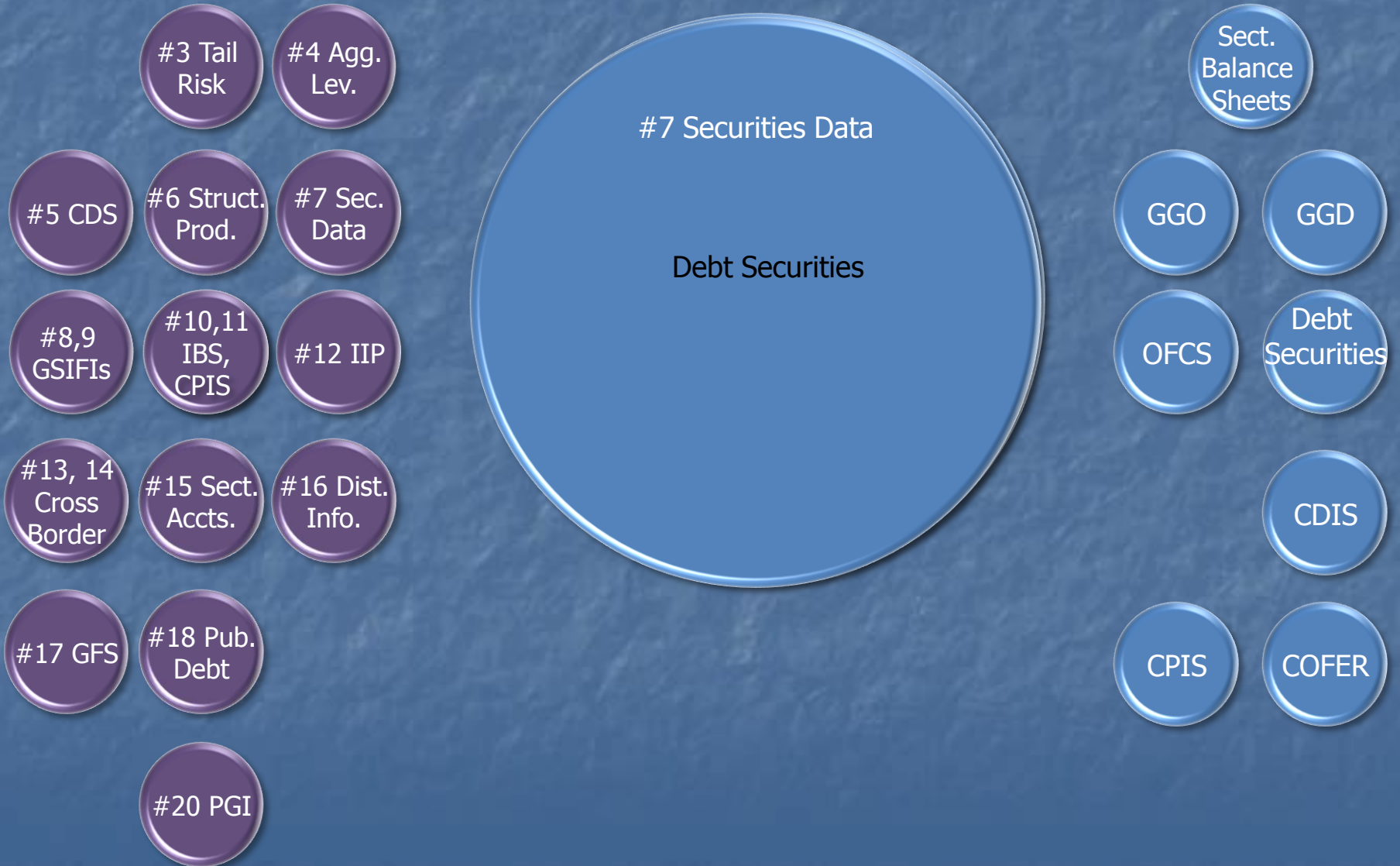


- Sect. Balance Sheets
- GGO
- GGD
- OFCS
- Debt Securities
- FSIs
- CDIS
- CPIS
- COFER

DGI/SDDS Plus - Linkages

DGI

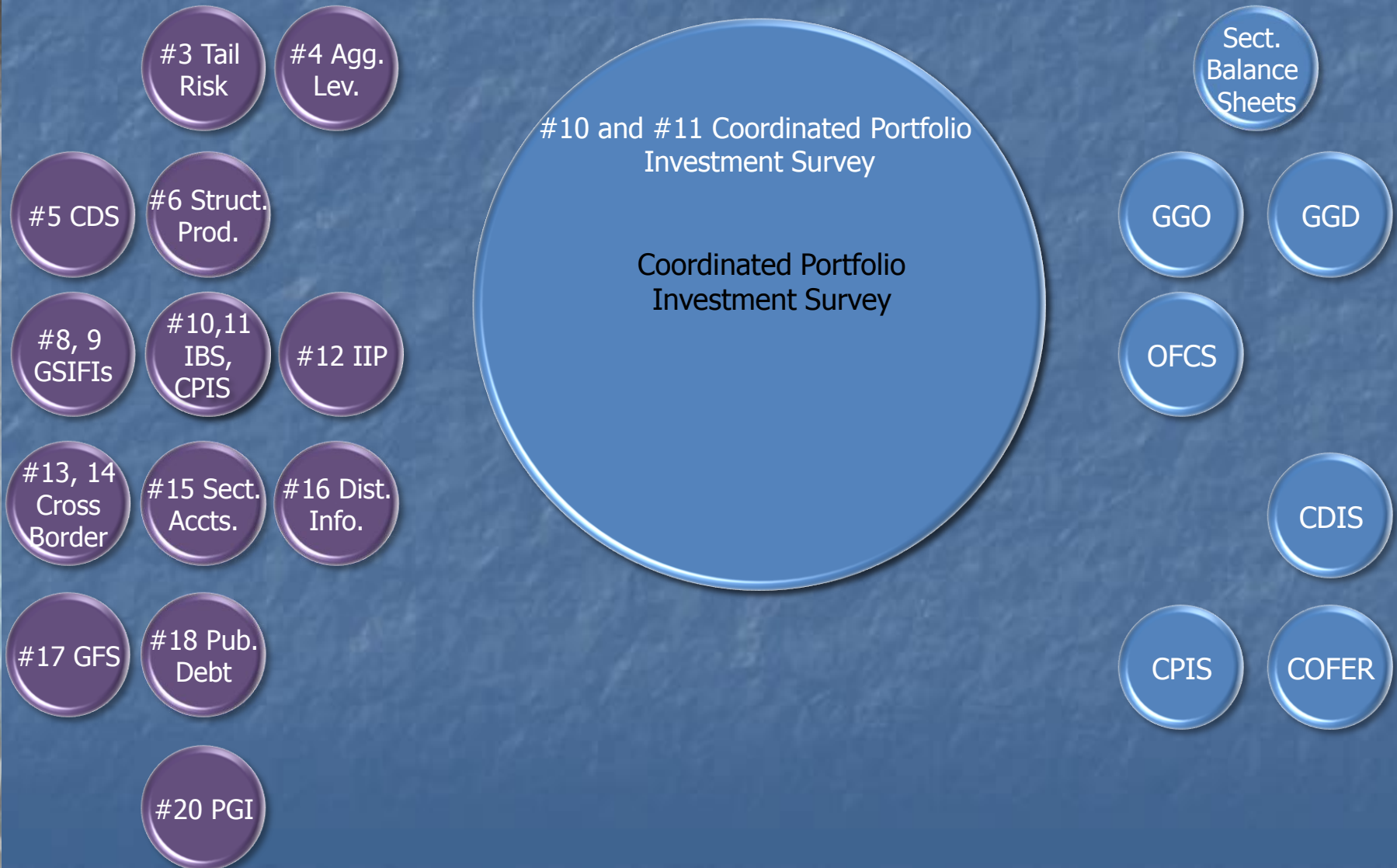
SDDS Plus



DGI/SDDS Plus - Linkages

DGI

SDDS Plus



DGI/SDDS Plus - Linkages

DGI

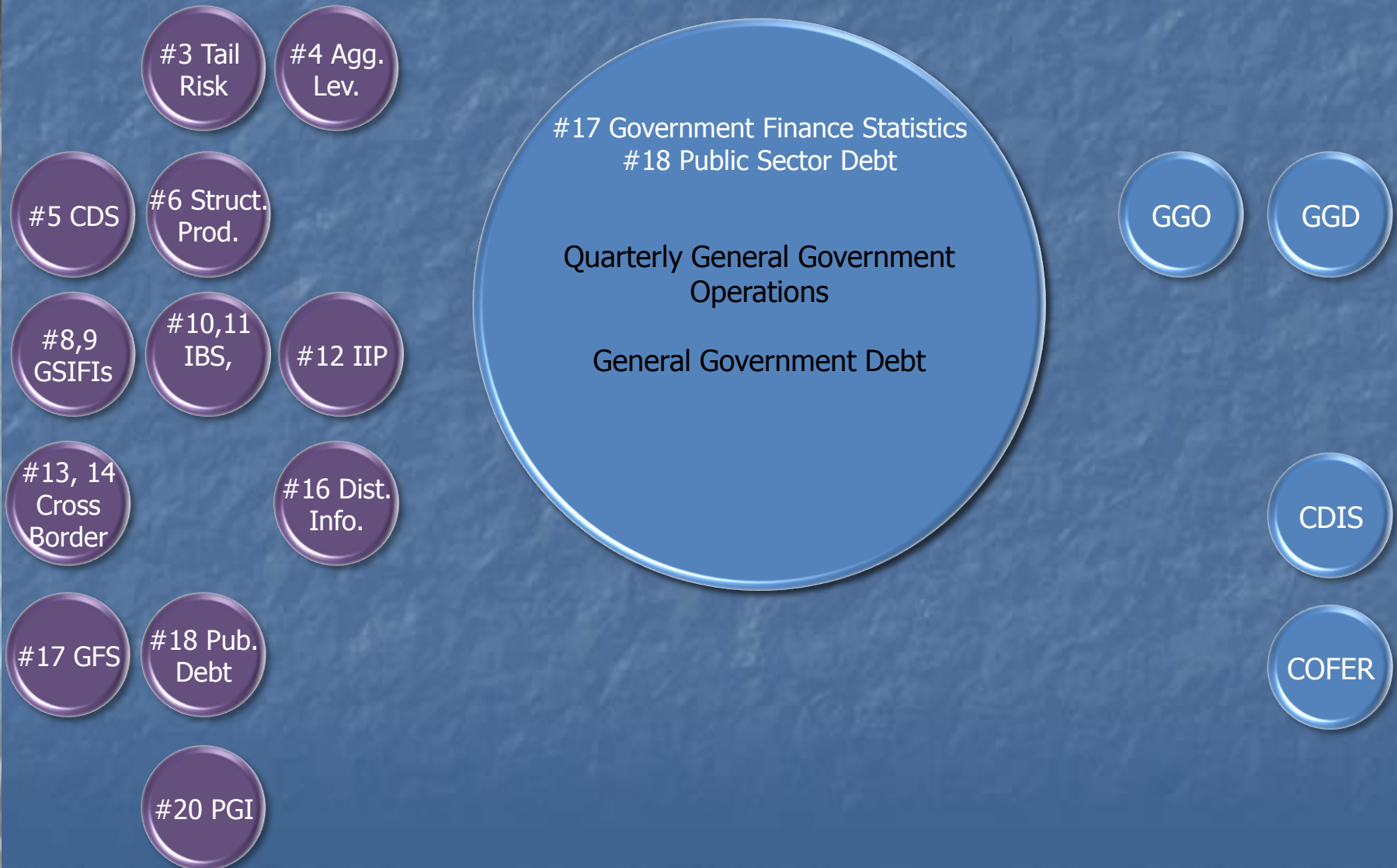
SDDS Plus



DGI/SDDS Plus - Linkages

DGI

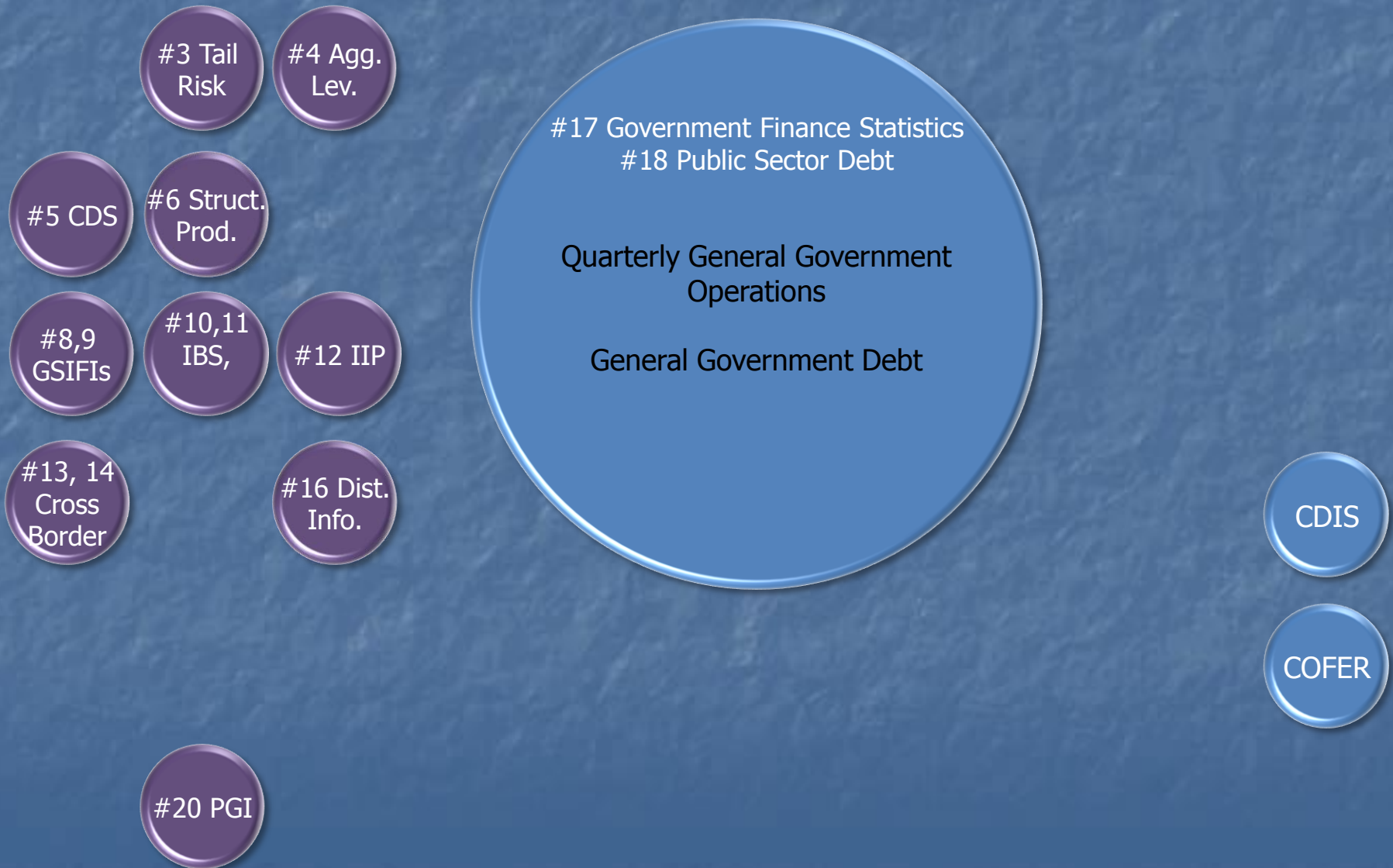
SDDS Plus



DGI/SDDS Plus - Linkages

DGI

SDDS Plus



G-20 DGI: Looking Ahead

Work Program

**IAG ongoing
videoconferences**

**Bilateral/regional/
technical
consultations with
G-20 economies on
implementation**

**G-20 Senior Officials
Meeting (June 25-26,
2013)**

**Progress Report to
Ministers and
Governors
(September 2013)**

Key Deliverables

**Implementation of
G-SIFIs template**

**Implementation of
GFS and sectoral
accounts templates**

**Implementation of
BIS's IBS
enhancements**

**Implementation of
CPIS enhancements**

G-20 DGI: Challenges on the way forward

- Maintain the pace of progress that has been achieved so far;
- Encourage the implementation of enhancements to existing datasets;
- Complete the work program on the new conceptual/statistical frameworks;
- Provide adequate resources commensurate with each country's actions plans (and timeframes); and
- Continue with the strong level of national and international coordination and collaboration.



Thank you!



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