

THE UNDERSECRETARIAT OF TREASURY

Experience of Turkey in the Process of G-20 DGI

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AGENDA



- **The DGI : Efforts of Turkey**
- **Turkey's Priorities**
- **Improvement Path**
- **Action Plan**
- **Benefits of the DGI**



The DGI : Efforts of Turkey



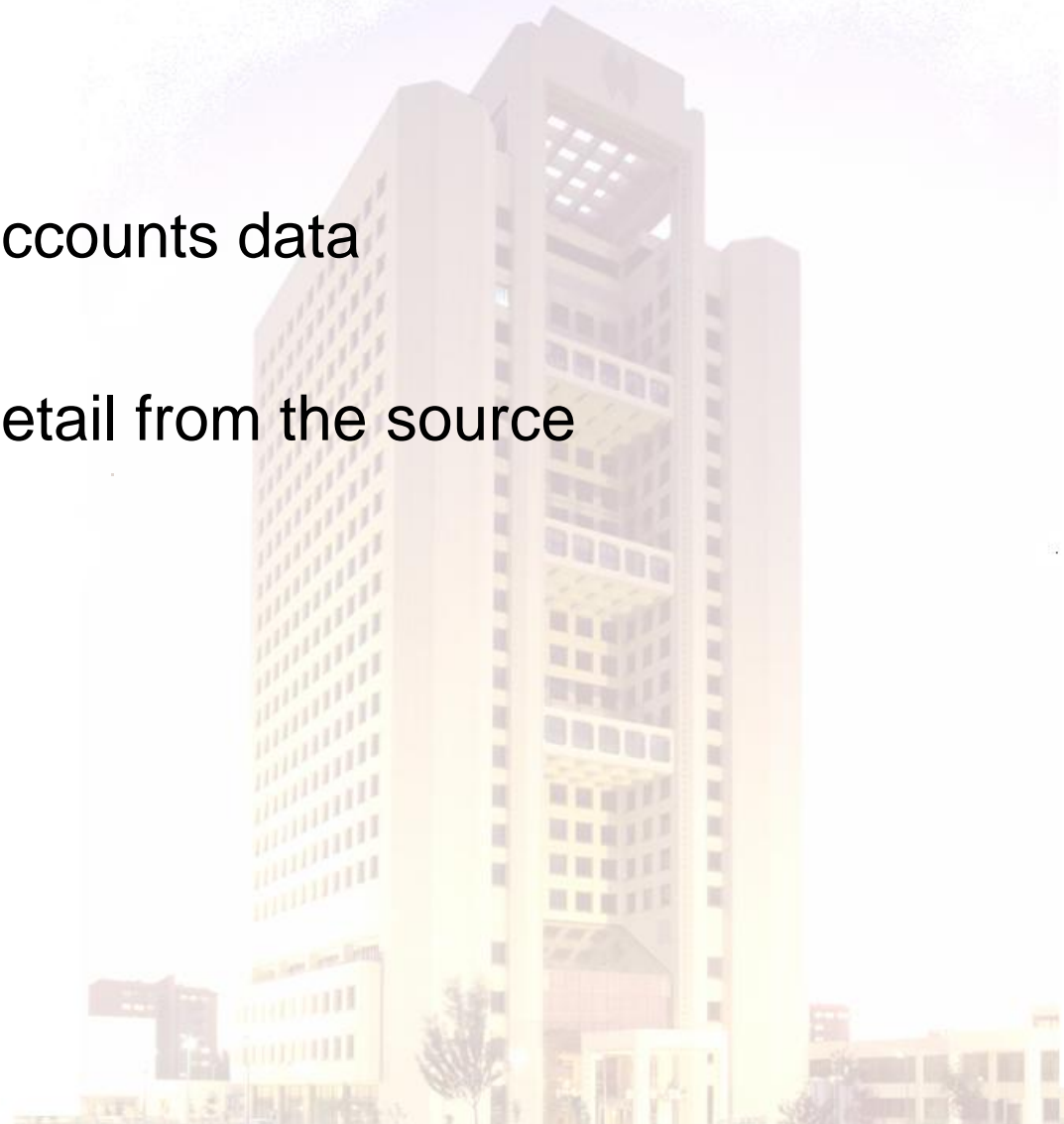
- 12 core FSIs and 12 encourage FSIs
- BIS securities data, except for derivatives
- BIS's IBS data
- CPIS data
- IIP data
- Sectoral account data
- GFS data
- PSD data
- SDDS data
- NA data

These statistics are compiled and provided by Central Bank of Turkey, Turkish Treasury, Ministry of Finance, Turkish Statistical Institute and Banking Regulation and Supervision Agency.

Turkey's Priorities



- Production of sectoral accounts data
- Enhancing the data in detail from the source
- Improving GFS data
 - Periodicity
 - Quality of data
 - Basis of recording



Improvement Path



Regarding the GFS (Rec. #17);

- The scope of general government sector determined by Public Finance Management and Control Law,
- A working group is formed to revise the scope of general government sector once in a three year period,
- All public institutions implemented a standard government accounting system to ensure the implementation unity,
- Accrual based accounting system was established between 2004-2006,
- Yearly GFS tables of the general government have been sent to IMF since 2009.
- Monthly GFS tables of the budgetary central government have been sent to IMF since October, 2009.

Improvement Path (continued)



Regarding the BIS IBS (Rec. #10);

- Reporting of the Stage 1 enhancements have been finalized ,
- Working on Stage 2 enhancements: Reporting forms for BIS IBS are being modified accordingly.

Regarding the International Investment Position (Rec. #12);

- Quarterly IIP data for the period of 2006Q1-2012 Q4 has been reported in the June 2012 IFS
- Studies are ongoing for the implementation of BPM6 standards



Improvement Path (continued)



Regarding the National Accounts (Rec. #15);

- General government sector accounts (ESA Table2 and ESA Table9 with sub- sector details) have been prepared for the years 2006-2011,
- Official Statistics Programme, that establishes a framework for official statistics, adopted by Council of Ministers,
- Studies on “International Inventory of Official Data Transmission” have been continued by TURKSTAT.

Action Plan



- To compile semi-annual CPIS data in 2014 (Rec #10)
- To start reporting Stage 2 data starting from 2013 Q4 (Rec #10)
- Report the institutional sector of foreign debtor with effective measurement date June 2013 (Rec #10)
- Convert to the 6th edition of BoP and IIP Manual in 2014 (Rec #12)
- Production of financial accounts for remaining sectors in 2015 (Rec #15)
- SNA 2008 and ESA2010 will be adopted in 2014 for sectoral accounts (Rec #15)

Benefits from the DGI



- Improvement in the quality of data; standardization in definitions, valuation methods, periodicity and timeliness, enhancing better consistency, enhancing better coverage,
- Convergence with the international standards by evaluating and revising current legislations in statistics and accounting ,
- Enhancing the availability of the detail and qualified information which enables to run macroeconomic and macroprudential analysis, to forecast the effects of possible shocks to the economy and to analyse the effect of crisis in/out of the economy.



THANK YOU

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