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**List of Topics for Consideration by the Currency Union Technical Expert Group  
(CUTEG)**

**MAY 2004**

<i>Topic<sup>1</sup></i>	<i>Agency responsible<sup>2</sup></i>	<i>Related Group<sup>3</sup></i>	<i>Priority<sup>4</sup></i>
Terms of Reference and issues paper for research related to economic and currency unions	<b>IMF/ECB</b>		High1
<b>Types of multi-national economic areas</b>			
1. Definition of a currency union	IMF	BOPTEG	High1
2. Definition of an economic union	IMF	BOPTEG	Medium
3. Architecture of a currency union	IMF	BOPTEG	High1
4. Distinction between currency union and regional statements	IMF	BOPTEG	High1
<b>Residence</b>			
5. Residence in a currency union and residence in a single economy	IMF	BOPTEG	High1
6. Residence and sectorization of regional organization in overlapping regional currency and other economic arrangements	ECB	BOPTEG	High1
<i>7. SPEs and shell and holding companies (units, sectorization, residence, transactions) (for information)</i>	<i>IMF</i>	<i>BOPTEG, DITEG</i>	<i>High1</i>
<i>8. Residence of multi-territory enterprises (for information, see issue 5)</i>	<i>IMF</i>	<i>BOPTEG, DITEG</i>	<i>High1</i>

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<sup>1</sup> Where a topic is italicized, it is to indicate that another technical expert group has primary carriage; the topic has been included here as CUTEG will have an interest in the issue

<sup>2</sup> The agency shown is to prepare an issues paper for consideration by CUTEG

<sup>3</sup> Indicates which other group(s) are involved in the subject: DITEG = Direct Investment Technical Expert Group, BOPTEG = Balance of Payments Technical Expert Group, TFSITS= Task Force on Statistics on International Trade in Services

<sup>4</sup> Indicates the priority: *High1* indicates that it is intended that the subject will be considered at the first meeting of the CUTEG, Should there be time, the other topics will be considered, according to the priority indicated.

<i>9. Rules for identification of branches (for information)</i>	<i>IMF</i>	<i>DITEG</i>	<i>High1</i>
<b>Reserve assets</b>			
10. Definition and allocation of reserve assets of a currency union	ECB	BOPTTEG	High1
<b>Other financial flows and stocks</b>			
11. Allocation of financial flows	IMF	BOPTTEG	High1
12. Definition of domestic and foreign currency	IMF	BOPTTEG	High1
13. Treatment of intra currency union claims and liabilities resulting from the issuance of banknotes	IMF/ECB	BOPTTEG	High1
14. Treatment of banknote migrations within and outside a currency union	IMF/ECB	BOPTTEG	High2
15. Treatment of transactions and positions arising from intra-currency union claims and liabilities, including currency union settlement and clearing arrangements	ECB	BOPTTEG	High1
<i>16. Application of direct investment to government corporations (for information)</i>	<i>IMF</i>	<i>BOPTTEG, DITEG</i>	<i>Medium</i>
<b>Current account transactions</b>			
17. Reclassification of non financial transactions from a national perspective to a currency union perspective	Eurostat	BOPTTEG	High2
<i>18. Goods for processing, Re-exports and transit trade (for information)</i>	<i>UK France Hong Kong, SAR</i>	<i>BOPTTEG. TFSITS (for information)</i>	<i>High1 High2 High2</i>
<b>Sector classification</b>			
19. Sector classification of regional institutions (e.g. EIB, EUI) in currency union and economic area statistics (will be treated with issue 6)	ECB	BOPTTEG	High1
<i>20. Institutional sector classification (for information)</i>	<i>IMF</i>	<i>BOPTTEG</i>	<i>High1</i>