

**Sixteenth Meeting of the
IMF Committee on Balance of Payments Statistics
Washington D.C., December 1–5, 2003**

**Revision of the Fifth Edition of the Balance of Payments Manual:
List of Topics for Consideration by the Direct Investment Technical Expert Group
(DITEG)**

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<i>Topic</i> ¹	<i>Agency responsible</i> ²	<i>Related Group</i> ³	<i>Priority</i> ⁴
1. Terms of reference	IMF, OECD		High1
2. Valuation of direct investment equity	US, Canada, ECB		High1
<i>3. Rules for identification of branches (for information)</i>	<i>IMF</i>	<i>BOPTEG</i>	<i>High1</i>
4. Land owned by nonresidents	IMF		High2
<i>5. SPEs and shell and holding companies (units, sectorization, residence, transactions) (for information)</i>	<i>IMF</i>	<i>BOPTEG (CUTEg for information)</i>	<i>High1</i>
<i>6. Residence of corporations (see also SPEs and holding companies) (for information)</i>	<i>IMF</i>	<i>BOPTEG (CUTEg, for information)</i>	<i>Medium</i>
<i>7. Application of direct investment to government corporations (for information)</i>	<i>IMF</i>	<i>BOPTEG (CUTEg, for information)</i>	<i>Medium</i>
8. Ultimate beneficial owner/ultimate destination	US	TFSITS (for information)	High2

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

² The agency shown is to prepare an issues paper for consideration by DITEG.

³ Indicates which other group(s) are involved in the subject: BOPTEG = Balance of Payments Technical Expert Group, CUTEg = Currency Union Technical Expert Group, TFSITS= Task Force on Statistics on International Trade in Services

⁴ Indicates the priority the IMF Committee on Balance of Payments Statistics accorded the topic: *High1* indicates that the subject will be considered at the first meeting of the DITEG, *High2* indicates that the topic will be considered at the second meeting of DITEG. Should there be time, the other topics will be considered, according to the priority indicated.

9. Direct investment—10% threshold of voting power/equity ownership	OECD		High1
10. Indirect investment— FCS, USM, or 50 % ownership.	IMF ECB/Eurostat		High1
11. Inclusion in direct investment of transaction between nonfinancial DIE and affiliated financial SPE	ECB		High1
12. Reverse investment—classification	IMF		High1
13. Round tripping	Hong Kong, SAR		High2
14. Permanent debt between affiliated financial intermediaries	IMF		High2
15. Use of maturity and full instrument split for direct investment	IMF		Medium
16. Mergers and acquisitions	Canada, OECD		High1
17. Direct investment—reinvested earnings (including negative reinvested earnings)	IMF	BOPTTEG	High1
18. Other possible appendices			
(i) bring together all direct investment issues (stocks, flows, income, between affiliates)	IMF		High1
(ii) bring together all direct investment issues (transactions in goods and services, income, financial flows, stocks, between affiliates)	IMF		Low