
GFSAC 2017

Public Sector Debt Statistics:

Progress implementation, future challenges

Washington DC, March 14, 2017

DGI-I Recommendation #18

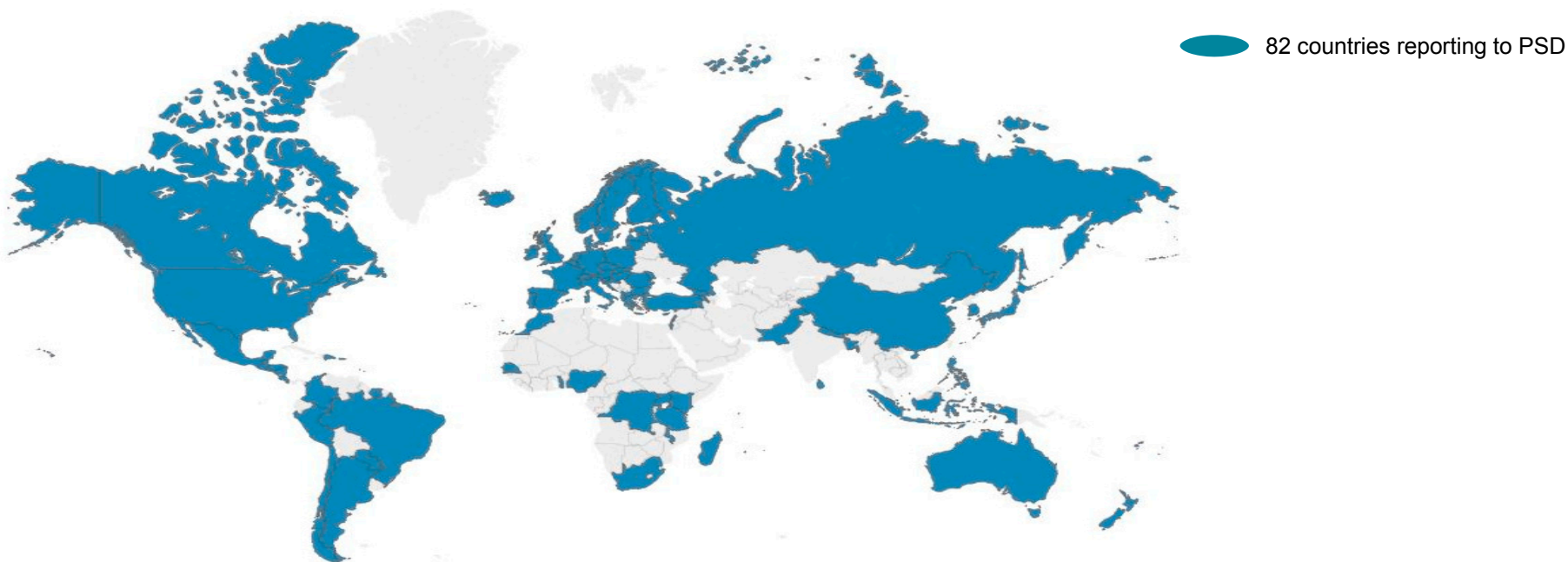
- ***The World Bank, in coordination with the IMF, and consulting with the Inter-Agency Task Force on Finance Statistics (TFFS), to launch the public sector debt database in 2010.***
 - *Large fiscal deficits and debt levels in many countries has underscored the importance of reliable and timely statistics on general government, and more broadly, public sector debt as a critical element in countries' fiscal and possibly external sustainability*
- Initially established in December 2010
- PSDS minimum reporting requirement is Central Government Debt, General Government has been encouraged
- In 2011 the TFFS published a Public Sector Debt Statistics Guide that provides the methodological guidance for compiling these data.
- In March 2012, in collaboration with the OECD, the public sector debt database was expanded to the advanced economies
- In March 2013, in collaboration with Eurostat, the public sector database was expanded by EU countries (non OECD)

Recommendation II.16 (formerly #18): PSDS

The G-20 economies to provide comprehensive general government debt data with broad instrument coverage to the World Bank/IMF/OECD Public Sector Debt Database.

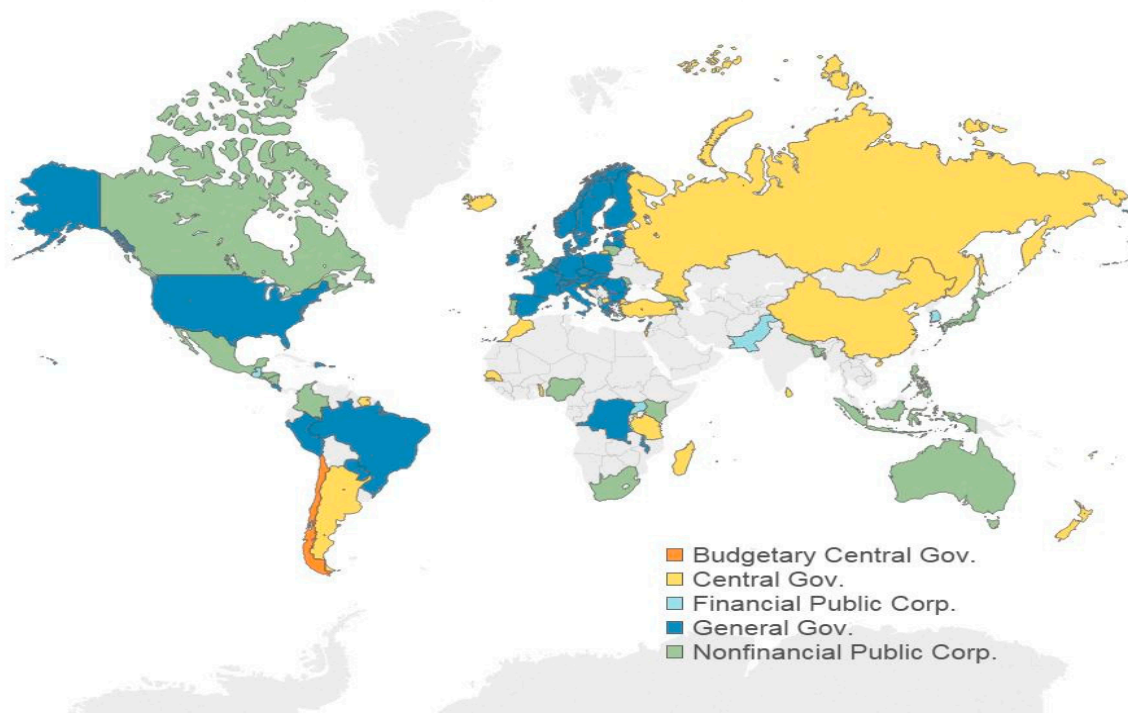
- *This recommendation intends to ensure the continuation of high quality quarterly central government debt data and provision of general government debt data the with broad instrument coverage, based on internationally agreed standards, by the G-20 economies to the public sector debt statistics (PSDS) database.*
- *The World Bank to coordinate the work (World Bank, OECD, EUROSTAT, IMF and BIS)*

Progress in Implementation: *Country coverage*



Progress in Implementation: *Sector coverage*

Public Sector Coverage



	Countries
■ Budgetary Central Gov.	: 2
■ Central Gov.	: 18
■ Financial Public Corp.	: 37
■ General Gov.	: 6
■ Nonfinancial Public Corp.	: 23

PSDS – D1-D4 cascading approach

Objectives are constrained by reality:

- *Support new requirements of debt offices in today's increasingly complex environment*
- *Changing needs of countries in systems, standards, and guidelines for data dissemination*

D1- D4 approach:

- *Increase maximum level of transparency*
 - i) countries to assess their reporting standards relative to other countries and relative to international standards,*
 - ii) users to conduct more meaningful analytical work with internationally comparable data. □*

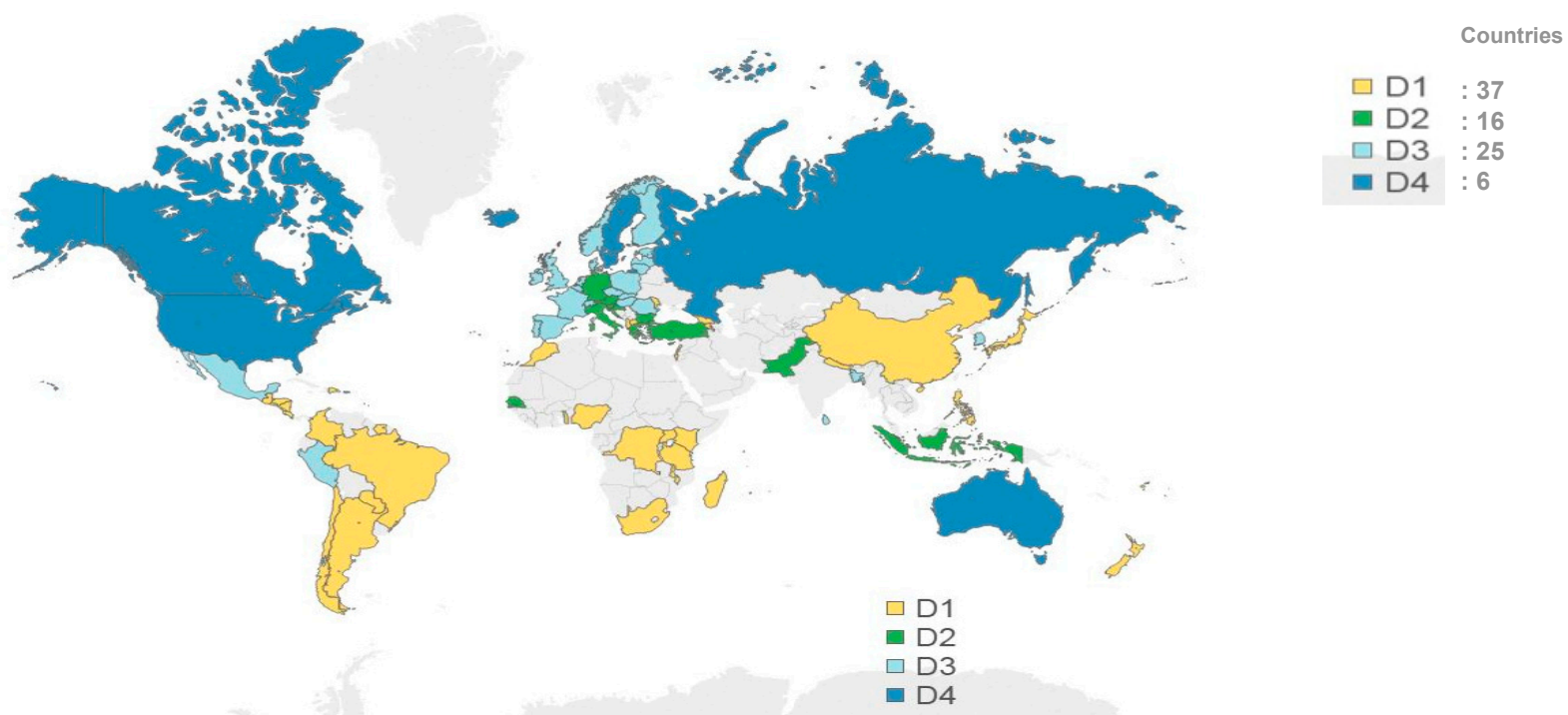
Progress in Implementation: *Instrument coverage (D1-D4)*

Debt Instrument	GFSY code	D1	D2	D3	D4
Debt Securities	6303				
Loans	6304				
SDRs	6301				
Currency and Deposits	6302				
Other Accounts Payable	6308				
IPSGS	6306				

Note: SDRs: Special Drawing Rights

IPSGS: Insurance, pensions, and standardized guarantee schemes.

Progress in Implementation: *Instrument coverage (D1-D4)*



PSDS – Way Forward

- ***Country Engagement Group (CEG) –TFFS 2016***
 - ***IMF (lead), World Bank, COMSEC, UNCTAD***
 - ***Strengthen PSD data compilation and dissemination capacities in reporting capacities***
 - ***Increase country coverage***
 - ***Increase instrument coverage***
 - ***Increase data availability and data quality***

Relationship with GFS

