DIRECT INVESTMENT TASK TEAM (DITT)
INAUGURAL MEETING
THE ROLE OF THE DITT

- to contribute to the work related to revising the IMF’s Balance of Payments and International Investment Position Manual, sixth edition (BPM6)
- to provide technical inputs and make recommendations on the methodology of direct investment statistics within the framework of the revision
- to coordinate closely with the OECD Working Group on International Investment Statistics (WGIIS) – update of the OECD Benchmark Definition of Foreign Direct Investment, fourth edition (BD4)
- to work closely with the Balance of Payments Task Team (BPTT)
  - DITT's Guidance Notes to be sent via BPTT to the Committee for final endorsement
  - coordination with ongoing work in other statistical domains, most notably in the area of National Accounts
- to prepare Guidance Notes on the issues concerning direct investment
INTERACTION AND COLLABORATION WITH OECD WGIIS

- OECD as a co-chair and co-secretariat
- membership overlap between DITT and WGIIS
- alignment of research agendas
- review of the guidance notes by the WGIIS
INTERACTION AND COLLABORATION WITH AEG GLOBALIZATION TT (GZTT)

coordination of work on cross-cutting issues
review of guidance notes impacting cross-cutting issues
STRUCTURE OF THE GUIDANCE NOTES

SECTION I: THE ISSUE

- Background (not exceeding two pages)
  - A clear statement of the issue (problem statement); and a quantitative size of the issue if known
  - Current international standards for the treatment of the issue, including specific references to the manuals and paragraph or page numbers
  - Concerns/shortcomings of the current treatment, if any (on practical as well as methodological grounds)

- Issues for Discussion (not exceeding two pages, excluding annexes)
  - Possible alternative treatments/options (clearly distinguishing between those which would require a change in the core framework/concepts from those which would be developed outside the framework)
  - Questions/points for discussion

- Supplementary Information (in annexes)
  - Including references to other documentation
Recommendation: either

(a) to revise: describe the proposed revision, rationale, and practical feasibility; or

(b) not to revise: provide arguments in support of the position

Rejected alternatives, setting out reasons for rejection

Identify changes required to the current statistical standards

If relevant, identify in an annex all chapters/paragraphs in the current statistical standards which would need to be updated (with suggested text) to introduce/retain/ensure consistency across statistical domains
APPROVAL PROCESS FOR THE GUIDANCE NOTES

Guidance Note (GN) drafted by TT

Draft GNs reviewed by BPTT (and AEG —only GNs with SNA implications—and WGIIS—only DTT GNs)

Public Consultation

[Only if significant changes] Second round review by BPTT (and other stakeholders as above)

TT sends GN to Committee/ISWGAN

Joint Endorsement

Divergence

Committee Chair requests Editors’ Views

Committee Decision (for BPM6 Update)