F.18 The Recording of Crypto Assets in Macroeconomic Statistics

Instructions

For each question, please provide the answer by clicking the relevant check box or by typing in the framed textboxes, which will automatically expand to fit the text.

We recommend providing coordinated answers between the national agencies responsible for the national accounts and balance of payments compilation (for example, National Statistics Office and Central Bank). We also recommend consulting financial sector experts, including monetary and financial statisticians. If only one agency is providing a coordinated answer concerning national accounts and balance of payments, please indicate that in Question 2 (Your response to the questionnaire concerns which area of macroeconomic statistics?). Otherwise, please choose in Question 2 the area of macroeconomic statistics to which your answer is referring.

Please note that the survey may reach one or more contacts in your agency; however, only one response is expected. A printable version of the questionnaire is available for your convenience. If you have any questions, please contact STABPM6Update@imf.org or sna@un.org.

We look forward to and highly appreciate your collaboration.

Sincerely,

Financial and Payments Systems Task Team

Please provide your information below:

Country _____

Institution/Organization _____

Name _____

Position/Title _____

Email _____

1. Your response concerns which area of macroeconomic statistics

    ☐ National Accounts
    ☐ Balance of Payments
    ☐ Both National Accounts and Balance of Payments

2. Is this topic of relevance for your country?

    ☐ High Relevance
    ☐ Medium Relevance
    ☐ Low Relevance
    ☐ Not Relevant

2.1 Please provide arguments in support of your response.

    _____
    _____

Conceptual Issues/Recommendations

The GN (paragraph 5) proposes grouping crypto assets into three broad categories:

Crypto assets designed to act as a general medium of exchange
- with a corresponding liability
- without a corresponding liability (CAWLM)

Crypto assets that only act as a medium of exchange within a platform or network
- with a corresponding liability
- without a corresponding liability (CAWLP)

Security tokens (which always have a counterpart liability)
- Debt security crypto assets
- Equity crypto assets
- Derivative crypto assets

3. Do you agree with the distinction of crypto assets proposed in paragraph 5 of the GN stated above?

☐ Yes
☐ No
☐ Undecided

3.1 Please explain the reasons for your response.

_____
_____
_____

4. Do you agree that all crypto assets meet the asset boundary?

☐ Yes
☐ No
☐ Undecided

4.1 Please explain the reasons for your response.

_____
_____
_____

5. Do you agree that all crypto assets **with a corresponding liability** should be recorded as financial assets?

☐ Yes
☐ No
☐ Undecided

5.1 Please explain the reasons for your response.

_____
_____
_____

6. Do you agree that the main questions on the classification of crypto assets **without a corresponding liability** designed to act as a general medium of exchange (CAWLM) are (i) whether they concern financial or non-financial assets, and (ii) how to account for their creation?

☐ Yes
☐ No
☐ Undecided

6.1 Please explain the reasons for your response.

_____
_____
_____

7. Do you have any suggestions on the digital assets decision tree in the GN (Annex II.1) and typology of crypto assets (Annex II.2)?

☐ Yes
☐ No
☐ Undecided

7.1 Please provide your suggestions or provide additional explanations to your response.

_____
_____
_____

8. Do you agree with considering the four classification options for CAWLM as well as related pros and cons presented in the GN?

☐ Yes
☐ No
☐ Undecided

8.1 Please explain the reasons for your response. Further, provide any other options and pros and cons that should be considered, if relevant.

_____
_____
_____

9. The GN discussed the following options for classifying CAWLM Please choose the option you prefer.

☐ Option I (produced nonfinancial asset)
☐ Option II (non-produced nonfinancial asset)
☐ Option III (financial asset)
☐ Option IV (hybrid asset)
☐ Undecided

9.1 Please explain the reasons for your response.

_____
_____
_____

10. Do you agree that the countries should start collecting data on ownership, transactions and stocks of crypto assets following the high-level guidance provided in Annex VI?

☐ Yes
☐ No
☐ Undecided

10.1 Please explain the reasons for your response.

_____
_____
_____

11. Do you agree that the classification of non-fungible tokens (NFTs) be addressed in a separate guidance note (under the Digitalization Task Team)?

☐ Yes
☐ No
☐ Undecided

11.1 Please explain the reasons for your response.

_____
_____
_____

Practical Implementation

12. Annex VI of the GN provides guidance on collecting information on the creation, the ownership, and the uses of crypto assets for domestic and cross-border transactions of residents and proposes potential data sources. From a practical perspective, does your institution have access to the relevant source data to implement this guidance?

☐ Yes
☐ No

If you answer YES to Question 12, then answer Question 13 with the following description (in the online version) and proceed to next questions.

Please select if any of the following information is already collected by your institution and the data source used for.

If answer NO to Question 12, then answer Question 13 with the following description (in the online version) and proceed to next questions.

If not collected or not adequately covered by the existing sources, please select the data sources that you consider necessary to start to collect/improve the information on creation, uses and stocks of crypto assets for your economy (add further sources if not stated)?

13. Please select if any of the following information is already collected by your institution and the data source used for. [this description will be visible with the table below for Q.13 in the online version, if you select **YES** for Q.12]

If not collected or not adequately covered by the existing sources, please select the data sources that you consider necessary to start to collect/improve the information on creation, uses and stocks of crypto assets for your economy (add further sources if not stated)? [this description will be visible with the table below for Q.13 in the online version, if you select **NO** for Q.12]

Data Sources	Crypto assets with a corresponding liability			CAWLM		
	Creation	Uses	Stocks	Creation	Uses	Stocks
Tax Authorities						
Retailers that accept payments in crypto assets						
Mining enterprise or validation providers						
Crypto asset issuers						
Crypto asset exchanges/trading platforms						
Crypto wallet providers						

14. Please add other sources if not stated above.

_____
_____
_____

15. Please select challenges you would face in implementing any of the proposed options in practice. (select all that apply)

- Technical Capacity
- Resources
- Access to Data Sources
- Other Challenge (specify)

16. Would your institution be interested in participating in an experimental estimates exercise to implement any of the options identified?

☐ Yes
☐ No

16.1 If your institution is interested in participating in an experimental estimates exercise (i.e., answered YES in Question 18), would you require technical assistance?

☐ Yes
☐ No

17. In order to maximize transparency in the SNA and BPM update process, we would like to publish responses to global consultations.

Do you give consent that your response to this questionnaire can be published?

☐ Yes
☐ No