

MANUAL



GOVERNMENT FINANCE
STATISTICS MANUAL 2014

INTERNATIONAL MONETARY FUND



STATISTICS

GFSAC 2025/05/04

Update from Task Team 2

*Debt and Other Monetary and
Financial topics*

GFSAC MEETING
MAY 13-15, 2025

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- Task team composition and research projects
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Task Team composition and research agenda

- The team has 22 members including 2 co-chairs and 2 members of the secretariat
- Research agenda has 10 projects

2.2 Boundary between government and financial public corporations	2.11 Recording of provisions and contingent liabilities
2.4 Transactions with sovereign wealth funds(SWFs)	2.12 Stock positions and related flows with the IMF and other regional / international organizations
2.8 Debt valuation issues	2.13 Equity for public corporations
2.9 Debt assumption and debt payments on behalf of others	2.15 Treatment of capital injections by government into corporations
2.10 Valuation and recognition of loans	2.16 Treatment of privatization

Strategy to handle the research agenda:

Subgroups

Subgroups were created and 1 research topic was assigned per subgroup

Research topic per subgroup

Matched task team members to research topics (subgroups) based on member's preference: Scale: 0= No preference...4= Strong preference

Subgroups' membership

Members were assigned to subgroups where they expressed strong preference, moderate preference.

Lead author and co-author

Some subgroup members were invited to become lead author and a co-author.

Strategy to handle the research agenda:

- Research topics were divided in 3 batches, based on complexity of topics and availability of subgroups' members:
 - **Batch 1**, **Batch 2**, **Batch 3**
- Batch work to start with a 3-4 months interval. Aim is to finish the work within **18** months

2.2 Boundary between government and financial public corporations

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2.13 Equity for public corporations

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2.16 Treatment of privatization

Timelines for producing discussion notes

- Work on Batch 1 started beginning of March 2025, projected to end by July 2025
- Batch 2 to start by end of May 2025, projected to end by September 2025
- Batch 3 tentatively scheduled to start October 2025 and end by January 2026

	Subgroup created	Lead and co-author	Work started	Draft of DN created	DN reviewed by TT
2.8 Debt valuation issues					
2.9 Debt assumption and debt payments on behalf of others					
2.10 Valuation and recognition of loans					

User considerations

- *No issues concerning user involvement to date but;*
 - ❖ *Team recognizes that we have no specific experience of sovereign wealth funds and will require expert input*

Issues/Risks arising

- Some difficulties finding Lead-authors and co-authors due to members availability, workloads.
 - Mitigation: New members added to task team
 - Mitigation: Have populated the earlier tranches and will look for authors for tranche 3 later
- Scope overlap: PR 1.17 Debt Concessionally and PID 2.10 Valuation and Recognition of Loans.
 - Mitigation: Consulted IMF experts and scopes clarified
- Potential crossovers between various public corporation strands and TT4 work on analyzing SOE data.
 - Mitigation: Discussed with IMF experts and timings coordinated
- Potential crossovers various strands: 2.2, 2.13, 2.15 & 2.16
 - Mitigation: Internally agreed the best order to tackle these

Key points for discussion

- ❖ *Does the GFSAC have any observations on the working process of Task Team 2 and suggestions for improvement?*
- ❖ *Does the GFSAC have any observations on the projected timeline to produce the discussion notes?*

Thank you!!