Recommendation 17: Government Finance Statistics

The IMF to promote timely and cross-country standardized and comparable government finance data based on the accepted international standard, the Government Finance Statistics Manual 2001
Recommendation 17: Government Finance Statistics

Major Recent Developments

- Standardized presentation of fiscal data following *GFSM 2001* in the IMF (Executive Board Decision, March 2010)
  - From May 2011, IMF Staff reports will present data on the *GFSM 2001* format
    - *WEO* questionnaire now follows *GFSM 2001* format
- Increased focus on Integrated Balance Sheet
- Clear specification of the coverage (available subsectors) of GFS data
Recommendation 17: Government Finance Statistics

Availability of cross-country comparable data

- **GFS Yearbook** (annual data)
  - As of April 2010, 15 of the G-20 countries report data on *GFSM 2001 format*, 4 do not report data
  - 12 of the 15 report General Government (and its subsectors); 3 Central Government (and its subsectors)
  - IMF developing tools to highlight to users the coverage basis on which the data are reported
Recommendation 17: Government Finance Statistics

Availability of cross-country comparable data

- *International Finance Statistics* (monthly and quarterly data)
  - 15 *GFSM 2001*; 5 do not report
  - 7 General Government; 4 Central Government;
    4 Budgetary Central Government
  - 7 monthly reporting; 8 quarterly reporting
Recommendation 17: Government Finance Statistics

Availability of cross-country comparable data

- National reporting and fiscal analysis
  - 2 GFSM 2001
  - 5 European System of Accounts (ESA 95)
  - 3 System of National Accounts (SNA 93)
  - 2 country-specific frameworks
  - 8 GFSM 1986
  
  Both aligned with *GFSM 2001*

- IMF will continue the process of promoting the *GFSM 2001* methodology (technical assistance, training courses, dialogue with countries’ compilers)
Recommendation 17: Government Finance Statistics

**Forthcoming projects**

- Finalize the *Public Sector Debt Statistics Guide*
- Update of the *GFSM*, aligning it with the SNA 2008
- Leverage the tools of the SDMX for data transmission and exchange