



**CONFERENCE ON STRENGTHENING SECTORAL POSITION AND
FLOW DATA IN THE MACROECONOMIC ACCOUNTS**

Jointly organized by the IMF and OECD
February 28–March 2, 2011

IMF Headquarters 2 (HQ2)
Conference Hall 1 & 2 (lobby level)
1900 Pennsylvania Ave NW, Washington, DC, 20431

Monday, February 28, 2011

9:00 Welcome address by IMF and OECD

Speakers: Mrs. Adelheid BURGI-SCHMELZ, Director, Statistics Department, IMF
Mr. Paul SCHREYER, Deputy Director, Statistics Directorate, OECD

9:10 Opening remarks by Mr. Min ZHU, Special Advisor to the Managing Director, IMF

9:40 Session 1: Statistical implications of the global crisis and data gaps with respect to sectoral accounts

Chair: Mr. Robert HEATH, Assistant Director, Statistics Department, IMF

Item 1: Statistical implications of the global crisis and international data initiatives (IMF)

Speaker: Mr. Robert HEATH, Assistant Director, Statistics Department, IMF

Item 2: Sectoral balance sheets – how data track the events of ongoing financial crisis: focus on the United States (IMF)

Speaker: Mr. Kim ZIESCHANG, Division Chief, Real Sector Division, Statistics Department, IMF

Item 3: Strengths and limitations of the French financial accounts for analysis of the last financial crisis from a macroeconomic viewpoint (Banque de France)

Speaker: Ms. Adeline BACHELLERIE, Economist-Statistician, Bank of France

11:00 Coffee break

11:30 Session 2: Balance sheet approach, flow of funds and from-whom-to-whom datasets: their analytical uses and defining a framework for integration

Chair: Mr. Werner BIER, Deputy Director General Statistics, ECB

Item 1: Integrated framework for financial flows and positions on a whom-to-whom basis (IMF/ECB)

Speakers: Mr. Manik SHRESTHA, Deputy Division Chief, Real Sector Division, Statistics Department, IMF and Mr. Reimund MINK, Senior Adviser, ECB

12:30: Lunch Break

14:00: Item 2: Development and use of flow of funds data: country experiences

Speakers:

Mr. Art RIDGEWAY, Director General, System of National Accounts
Statistics Canada, *“Development and Use of Flow of Funds Data: Canada”*

Mr. Faqi SHI, Director, Division of Institutional Accounts, Department of National Accounts, National Bureau of Statistics, China, P.R.: Mainland *“Practices and Challenges in Compiling Flow of Funds Tables and Balance Sheets in China”*

Mr. Chihiro SAKURABA, Deputy Director-General of Research and Statistics Department, Bank of Japan *“Enhancing Household Data in Japan’s Flow of Funds Accounts”*

Mr. Francisco GUILLEN MARTIN, Deputy General Director of National Accounts National Institute of Statistics and Geography, Mexico *“Matrix of Flow of Detailed Funds in the System of National Accounts of Mexico”*

Mr. Seunghwan KO, Manager, Flow of Funds Team, Economic Statistics Department, Bank of Korea *“Korea’s Experiences in Compilation of Flow of Funds”*

Ms. Susan Hume McINTOSH, Senior Economist and Special Project Coordinator, Flow of Funds Section and Ms. Elizabeth Ball HOLMQUIST, Financial Analyst, U.S. Board of Governors of the Federal Reserve System *“U.S. Flow of Funds Accounts”*

17:30 Close of the day

Tuesday, March 1, 2011

8:30 Session 3: Status of the sectoral accounts

Chair: Mr. Denis LEYTHIENNE, Statistical Officer, Acting Head of Unit, Team Leader, Government and Sector Accounts, Financial Indicators, Eurostat

Item 1: Status of the dissemination of sectoral balance sheets and accumulation accounts, and flow of funds in G-20 and other advanced economies (IMF)

Speakers: Mr. Segismundo FASSLER and Ms. Nataliya IVANYK, Senior Economists, Real Sector Division, Statistics Department, IMF

Item 2: Sectoral accounts and balance sheets: OECD's perspectives and plans for OECD countries (OECD)

Speaker: Mme. Michèle CHAVOIX-MANNATO, Head of Section, Statistics Directorate/National Accounts Division, OECD

Item 3: Sector accounts and balance sheets: key indicators and future developments in the European Union (Eurostat)

Speaker:

Mr. Denis LEYTHIENNE, Acting Head of Unit, Team Leader – Government and Sector Accounts; Financial Indicators, Eurostat

Item 4: Integrated Euroarea accounts: main issues and challenges (ECB)

Speaker: Mr. Gabriel QUIRÓS, Head of Division, Euro Area Accounts & Economic Data, European Central Bank

Item 5: International banking statistics and links to sectoral balance sheets (BIS)

Speaker: Mr. Karsten von KLEIST, Deputy Head of International Banking and Financial Statistics, Bank for International Settlements

10:30 Coffee break

11:00 Session 4: Country practices and challenges in compiling sectoral flows and positions for financial assets and liabilities

Chair: Mr. Alfredo LEONE, Deputy Director, Statistics Department, IMF

Speakers:

Mr. Michael ANDREASCH, Senior Expert, External Statistics and Financial Accounts Division, Oesterreichische Nationalbank (Austria) *“The Compilation and the Analysis of Sectoral Interlinkages in Austria”*

Mr. Tue MATHIASSEN, Head of Financial National Accounts, Danmarks Nationalbank and Mr. Ole BERNER, Head of National Accounts, Statistics Denmark *“Denmark – Sources and Methods across Quarterly Financial and Non-financial Accounts – Practices and Challenges”*

Mr. Gabriele SEMERARO, Head, Financial Accounts Unit, Banca D’Italia *“Practices and challenges in the Italian financial statistics: suggestions on a set of strengthening requirements for the economic analysis”*

Ms. Beatriz SANZ, Associate Director, Bank of Spain *“Trying to Overcome the Limitations of the Financial Accounts: the Spanish Experience”*

Mr. Ahmet SAMSAR, Specialist, The Central Bank of the Republic of Turkey *“Company Accounts Data of the Central Bank of the Republic of Turkey: Current Practices and Improvement Directions”*

Mr. Peter PATTERSON, Deputy Director, Economic Interpretation, United Kingdom

Mr. Reimund MINK, Senior Adviser, European Central Bank *“Developing and Implementing Euro Area Accounts”*

13: 00 Lunch break

14:00: Continuation of session 4

15:30 Coffee Break

16:00 Session 5: Country practices and challenges in compiling sectoral flows and stocks for non-financial assets

Chair: Mr. Paul SCHREYER, Head of Division / Deputy Director, Statistics Department, National Accounts Division, OECD

Speakers:

Mr. Derick CULLEN, Director, Economic Analysis and Reporting Branch (Australia)

Mr. Vitezslav ONDRUS, Director, Annual National Accounts Department, Czech Statistical Office, “*Compilation of Non-financial Balances in the Czech Republic*”

Mr. Marco MARINI, Economist, Real Sector Division, Statistics Department, IMF on behalf of Italian National Institute of Statistics, “*Compilation of Annual Balance Sheets for Nonfinancial Assets: Methodological Approach, Main Outcomes and Open Issues in the Italian Experience*”

Mr. D. van den Bergen, A.J. de BOO, Head of Section on Financial Institutions, Financial Market and Rest of the World Accounts, Netherlands, “*Non-Financial Balance Sheets for the Netherlands: Use, Compilation and Extensions*”

Mr. David WASSHAUSEN, Chief, Capital Stock Branch, National Income and Wealth Division, U.S. Bureau of Economic Analysis, U.S. Department of Commerce, “*Sectoral Balance Sheets for Nonfinancial Assets*”

Room documents:

“*Compilation of Sectoral Flows and Stocks for Non-financial Assets*”,
Mrs. T. RAJESWARI, Deputy Director General, National Accounts Division,
Ministry of Statistics and Programme Implementation
Central Statistical Organisation, India

17:30 Close of the day

Wednesday, March 2, 2011

8:30 Continuation of session 5

10:00 Session 6: Conceptual issues related to residency and consolidated balance sheets for financial and non-financial corporations (Report from the Inter Agency Working Group on FSB/IMF Recommendation 13).¹

Chair: Mr. Nadim AHMAD, Head of Section, Statistics Directorate/National Accounts Division, OECD

Speaker: Mr. Karsten von KLEIST, Deputy Head of International Banking and Financial Statistics, Bank for International Settlements

¹ This Working Group and the Working Groups on FSB/IMF Recommendations 15, 16, 19, and 20 comprise representatives from the IAG. Action plans and timetables for these recommendations are in *The Financial Crisis and Information Gaps—Progress Report* (May 2010), is available at www.imf.org/external/np/g20/pdf/053110.pdf.

11:00 Coffee Break

11:30 Session 7: Strengthening Sectoral Position and Flow Data in the Macroeconomic Accounts — A Way Forward (IMF)

Chair: Mrs. Adelheid BURGI-SCHMELZ, Director, Statistics Department, IMF

Speaker: Mr. Manik SHRESTHA, Deputy Division Chief, Real Sector Division, Statistics Department, IMF

12:30 Lunch Break

14:00 Continuation of session 7

15:30 Closing remarks
