The G-20 Data Gaps Initiative: Overview and Links to the SDDS Plus

Global Conference on the G-20 Data Gaps Initiative

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Washington DC, USA
June 25-26, 2013

The views expressed herein are those of the author and should not be attributed to the IMF, its Executive Board, or its management.
The G-20 Data Gaps Initiative (DGI): Where do we stand and where do we go?

Part I: The DGI: A Collaborative Effort

Part II: Progress

Part III: Links to the SDDS Plus

Part IV: Looking Ahead
The G-20 DGI is the outcome of collaborative effort among international institutions:

- Work is coordinated by the Inter-Agency Group on Economic and Financial Statistics (IAG).
- Reporting to the G-20 Finance Ministers and Central Bank Governors is made by the IMF and the FSB.
### The Data Gaps Initiative

<table>
<thead>
<tr>
<th>Conceptual/statistical framework needs development</th>
<th>Conceptual/statistical frameworks exist and ongoing collection needs enhancement</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Build-up of risk in the financial sector</strong></td>
<td></td>
</tr>
<tr>
<td># 3 (Tail risk in the financial system and variations in distributions of, and concentrations in, activity)</td>
<td># 2 (Financial Soundness Indicators (FSIs))</td>
</tr>
<tr>
<td># 4 (Aggregate Leverage and Maturity Mismatches)</td>
<td># 5 (Credit Default Swaps)</td>
</tr>
<tr>
<td># 6 (Structured products)</td>
<td># 7 (Securities Data)</td>
</tr>
<tr>
<td><strong>Cross-border financial linkages</strong></td>
<td></td>
</tr>
<tr>
<td># 8 and # 9 (Global network connections and systemically important global financial institutions)</td>
<td># 10 and # 11 (International Banking Statistics (IBS) and the Coordinated Portfolio Investment Survey (CPIS))</td>
</tr>
<tr>
<td># 13 and # 14 (Financial and Nonfinancial Corporations cross-border exposures)</td>
<td># 12 (International Investment Position (IIP))</td>
</tr>
<tr>
<td><strong>Vulnerability of domestic economies to shocks</strong></td>
<td></td>
</tr>
<tr>
<td># 16 (Distributional Information)</td>
<td># 15 (Sectoral Accounts)</td>
</tr>
<tr>
<td></td>
<td># 17 (Government Finance Statistics)</td>
</tr>
<tr>
<td></td>
<td># 18 (Public Sector Debt)</td>
</tr>
<tr>
<td></td>
<td># 19 (Real Estate Prices)</td>
</tr>
<tr>
<td><strong>Improving communication of official statistics</strong></td>
<td></td>
</tr>
<tr>
<td></td>
<td># 20 (Principal Global Indicators)</td>
</tr>
</tbody>
</table>
**Progress on Data Enhancements and Development of New Conceptual Frameworks**

**Build-up of risk in the financial sector**

#2. 79 countries report FSIs (up from 45 in 2009); 18 are G-20 economies and 12 report on a quarterly frequency.

#3 and #4: The IMF has produced a conceptual paper on tail risks and the FSB is working on shadow banking.

#5. The BIS CDS statistics have been expanded with more detail.


#7. Parts 1, 2, and 3 of the *Handbook on Securities Statistics (HSS)* have been published.
Progress on Data Enhancements and Development of New Conceptual Frameworks

Cross-border financial linkages

#8 and #9: A data hub on G-SIFIs became operational in March 2013.

#10 and #11: The BIS IBS and the IMF CPIS have continued to improve. Forty-four economies are IBS reporters; 78 economies are CPIS participants (including 17 G-20 countries).

#12. Increased quarterly reporters of IIP (Total 81 of which 14 are G-20 economies); enhancement to BPM6 on track.

#13 and #14: An inventory and a navigation template on cross-border positions have been developed; the template, populated with data for the G-20 and five non-G-20 FSB member economies, is being prepared for posting on the PGI website. Work on consolidation concepts is underway.
Vulnerability of domestic economies to shock

#15. Data template on sectoral accounts was produced and available. OECD data hyperlinked to the PGI website.

#16. Work on distributional information is at an advanced stage.

#17. From May 2011, IMF staff reports adopted a standardized presentation of fiscal data following the GFSM 2001.

#18. The public sector debt database was expanded to the advanced economies. Around 85 countries have agreed to participate of which 17 G-20 economies are reporting data.

#19. The Handbook on Residential Property Price Indices (RPPI) has been published.
Progress on Data Enhancements and Development of New Conceptual Frameworks

Principal Global Indicators

- A product of the Inter-Agency Group (IAG)
- Brings together data for G-20 economies and ten non-G-20 economies with systemic financial sectors
- One-stop shop
- [http://www.principalglobalindicators.org/default.aspx](http://www.principalglobalindicators.org/default.aspx)
Why the SDDS Plus?

The SDDS Plus, the highest tier of the IMF’s data initiative, will:

• Offer users access to adherents’ data necessary to assess and analyze systemic risks to domestic economies

• Contribute to global financial stability and strengthen bilateral and multilateral surveillance
Building upon the lessons of the global financial crisis and experience with the SDDS, the SDDS Plus features:

- Nine new data categories, pertinent to all four macroeconomic sectors.
- Rigorous dissemination requirements covering: coverage, periodicity, timeliness, and time series data.
DGI/SDDDS Plus - Linkages

**DGI**

- #2 FSIs
- #3 Tail Risk
- #4 Agg. Lev.
- #5 CDS
- #6 Struct. Prod.
- #7 Sec. Data
- #8,9 GSIFIs
- #10,11 IBS, CPIS
- #12 IIP
- #13, 14 Cross Border
- #15 Sect. Accts.
- #16 Dist. Info.
- #17 GFS
- #18 Pub. Debt
- #19 REP
- #20 PGI

**SDDDS Plus**

- Sect. Balance Sheets
- GGO
- GGD
- OFCS
- Debt Securities
- FSIs
- CDIS
- CPIS
- COFER

#2 Financial Soundness Indicators
#19 Real Estate Prices

7 SDDS Plus FSIs, including Residential Real Estate Prices
DGI/SDDS Plus - Linkages

**DGI**

- #3 Tail Risk
- #4 Agg. Lev.
- #5 CDS
- #6 Struct. Prod.
- #7 Sec. Data
- #8,9 GSIFIs
- #10,11 IBS, CPIS
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- #16 Dist. Info.
- #17 GFS
- #18 Pub. Debt
- #20 PGI

**SDDS Plus**

- #7 Securities Data
  - Debt Securities
- Sect. Balance Sheets
- GGO
- GGD
- OFCS
- Debt Securities
- CPIS
- COFER

7 SDDS Plus FSIs, including Residential Real Estate Prices
DGI/SDDS Plus - Linkages

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#3 Tail Risk
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#6 Struct. Prod.
#8, 9 GSIFIs
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#12 IIP
#17 GFS
#18 Pub. Debt
#20 PGI

**SDDS Plus**

Sect. Balance Sheets
GGO
GGD
OFCS
CPIS
COFER

#10 and #11 Coordinated Portfolio Investment Survey

Coordinated Portfolio Investment Survey
DGI/SDDS Plus - Linkages

**DGI**

#3 Tail Risk
#4 Agg. Lev.
#5 CDS
#6 Struct. Prod.
#8,9 GSIFIs
#10,11 IBS,
#12 IIP
#13, 14 Cross Border
#15 Sect. Accts.
#16 Dist. Info.
#17 GFS
#18 Pub. Debt
#20 PGI

**SDDS Plus**

#15 Sectoral Accounts
Sectoral Balance Sheets
Other Financial Corporations Survey

GGO
GGD
OFCS
CDIS
COFER
DGI/SDDS Plus - Linkages

**DGI**

- #3 Tail Risk
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- #20 PGI

**SDDS Plus**

- GGO
- GGD
- CDIS
- COFER

#17 Government Finance Statistics
#18 Public Sector Debt

Quarterly General Government Operations

General Government Debt
DGI/SDDDS Plus - Linkages

**DGI**

- #3 Tail Risk
- #4 Agg. Lev.
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- #8,9 GSIFIs
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- #20 PGI

**SDDDS Plus**

- #17 Government Finance Statistics
- #18 Public Sector Debt

Quarterly General Government Operations

General Government Debt

CDIS

COFER
## G-20 DGI: Looking Ahead

### Work Program

- IAG ongoing videoconferences
- Bilateral/regional/technical consultations with G-20 economies on implementation
- G-20 Senior Officials Meeting (June 25-26, 2013)
- Progress Report to Ministers and Governors (September 2013)

### Key Deliverables

- Implementation of G-SIFIs template
- Implementation of GFS and sectoral accounts templates
- Implementation of BIS’s IBS enhancements
- Implementation of CPIS enhancements
G-20 DGI: Challenges on the way forward

- Maintain the pace of progress that has been achieved so far;
- Encourage the implementation of enhancements to existing datasets;
- Complete the work program on the new conceptual/statistical frameworks;
- Provide adequate resources commensurate with each country's actions plans (and timeframes); and
- Continue with the strong level of national and international coordination and collaboration.
Thank you!