

Meeting of the IMF Government Finance Statistics  
Advisory Committee  
Washington, D.C.

March 9–10, 2015

# Agenda



Prepared by the Statistics Department  
International Monetary Fund



**Meeting of the IMF Government Finance Statistics Advisory Committee (GFSAC)**  
**Washington, D.C.**  
**March 9–10, 2015<sup>1</sup>**

**Monday, March 9**

9:00 a.m. Welcome and Opening Remarks  
Mr. Louis Marc Ducharme, Director, IMF Statistics Department (STA)  
Introduction and Administrative Matters

Opening Address  
Mr. Min Zhu, Deputy Managing Director, IMF

9:30 a.m. Group Photo (with Mr. Zhu)

**Session 1: Government Finance Statistics—State of Play and Future Directions**

*This session will discuss the current situation with regard to the reporting of government finance data to the IMF Statistics Department, the relevance of reported data for IMF surveillance, what should be the priorities, and what progress might be realistically over the coming two years, and the role that can be played by the Committee.*

9:45 a.m. STA—State of Play and Future Directions

10:30 a.m. Coffee Break

**Session 2: GFSM Implementation Strategies and Key Challenges**

*This session will learn of experiences in compiling GFS data in many different regions of the world and among economies at different stages of economic development, and draw out some key lessons that can be used in promoting more comprehensive GFS reporting by IMF member countries.*

11:00 a.m. Hector Hernandez (Chile)—GFS in Latin America, General Government versus Nonfinancial Public Sector and Coverage of Central Banks

*(Comment by Fabiana Magalhães Almeida Rodopoulos (Brazil))*

11:30 a.m. STA—GFS in Africa—Expanding from the Budgetary to the General Government and Using Statistical Techniques to Analyze the Materiality of the Broader Coverage

*(Comment by Robert Maate (East African Community))*

12:00 p.m. Pridon Aslanikashvili (Georgia)—Moving from Cash to Accrual Recording - Key Challenges

---

<sup>1</sup> The meeting will take place in HQ2-01A-280A&B.

12:30 p.m. Luncheon Address—Vitor Gaspar, Director, IMF's Fiscal Affairs Department

**Session 3: Communication with Users**

*This session will focus on the importance of good communication of GFS data and learn of some examples of best practice. The Statistics Department will have a display of research, data visualization, and E-learning available in the meeting room.*

2:00 p.m. Gerhard Steger (Austria)—Linking GFS, Budget, and Auditing Data and Information

2:30 p.m. Eduardo Barredo-Capelot (Eurostat)—Challenges to Communicate with Policy Makers and the Media

3:00 p.m. Item for Information: STA Government Revenues from Natural Resources

3:30 p.m. Item for information: Andreas Bergmann (IPSASB)—Accounting Data as Major Source for GFS—Progress and Remaining Issues to Harmonize Accounting and GFS Standards.

4:00 p.m. Coffee Break

**Session 4: Public Sector Coverage—A New Frontier**

*This session will discuss the relevance of data on the public sector for economic analysis and the challenges faced in compiling and disseminating such data.*

4:30 p.m. IMF's Fiscal Affairs Department—Outcome of 10 Fiscal Transparency Assessments

5:00 p.m. Seung Hyun Hong (Korea)—Public Sector versus Public Nonfinancial Sector

5:30 p.m. Discussion—What would it take to develop public sector data?

6:00 p.m. Close for the day

## **Tuesday, March 10**

### **Session 5: Balance Sheet and Debt Data**

*This session will focus on position data. Invariably the government's financial standing is viewed in terms of debt and deficit. This session will highlight the need for comprehensive balance sheet data to understand a governments' financial standing and seek the Committee's views on the how to best promote the compilation of balance sheet data.*

- 9:00 a.m. The Balance Sheet Approach: Is Government "Net Worth" the New Bottom Line?  
*IMF's Strategy, Policy, and Review Department—Risks and Spillovers: Use of National Balance Sheet Data*  
*(Comment by Joao Cadete de Matos (Portugal) on: Stock and Flow Integration—Practice and Data Requirements in Europe)*
- 9:25 a.m. *Peter Van de Ven (OECD)—Long-term Liabilities for Social Security and Employment Related Pensions*
- 9:50 a.m. *STA—Progress with Globally Comparable Government Debt Data*
- 10:20 a.m. *Michael Davies (Australia)—Walking The Tightrope: Improving the Presentation of Public Debt*
- 10:45 a.m. *Coffee break*

### **Session 6: GFS Research Agenda**

*This session will discuss potential research items for the Committee going forward.*

- 11:15 a.m. *Pamela Kelly (USA)—Contingent Liabilities*
- 11:45 a.m. *Julia Catz (ECB)—The Treatment of Concessional Loans in the Government Accounts*
- 12:15 p.m. *STA—GFS Research Agenda*

### **Session 7: Summary of Discussion**

- 12:45 p.m. Meeting Wrap-Up
- 1:15 p.m. Closing Remarks
- 1:30 p.m. *Lunch*