

*The data gaps initiative*  
*« Beyond 2015 – where do we go from here »*

DGI 2014 Global Conference

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*(\*) The views expressed are mine and cannot be attributed to the  
Banque de France or the Eurosystem*

# OUTLINE

- Implementation in France at a glance
- Setting priorities over the medium term
- Challenges for 2014 - 2016
- Beyond 2015 : Statistical life after the completion of data collection efforts
- Beyond 2015 : what could help local authorities

# 1 – implementation in France at a glance :

## Main achievements in 2013 – 2014

Build up of risks  
in the financial  
sector

Recommendations  
#2, #3, #4, #5,  
#6, #7

**All completed  
but reco 2  
(commitment  
to comply by  
end 2015)**

Cross border  
financial  
linkages

#8, #9, #11,  
#12, #13

**All completed  
except  
quarterly IIP  
scheduled for  
2015**

Vulnerability of  
domestic  
economies to  
shocks

#15, #16, #17,  
#18, #19

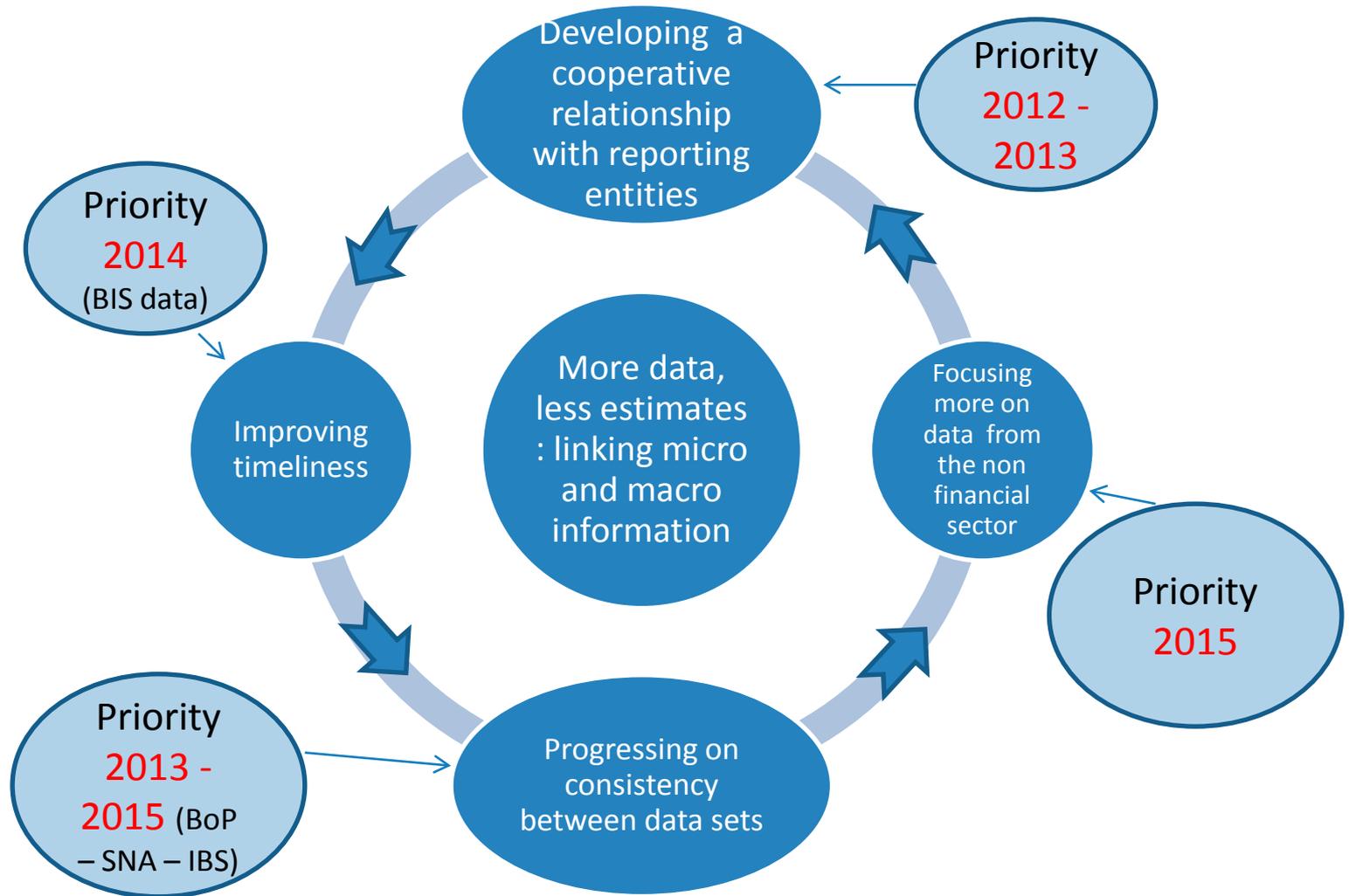
**All  
recommendations  
(full quarterly  
account, accrual  
basis gov. Data,  
gross debt data,  
real estate price  
index) completed**

Improving  
communication  
on official  
statistics

#20

**Formal  
commitment to  
SDDS +,  
communication  
masterplan  
(website  
« webstat » portal,  
dynamic HTML  
releases...)**

# 1 - implementation in France at a glance



## 2 – priorities over the medium term

Ultimate goal : broaden the set of internationally comparable data with time series reflecting several business cycles

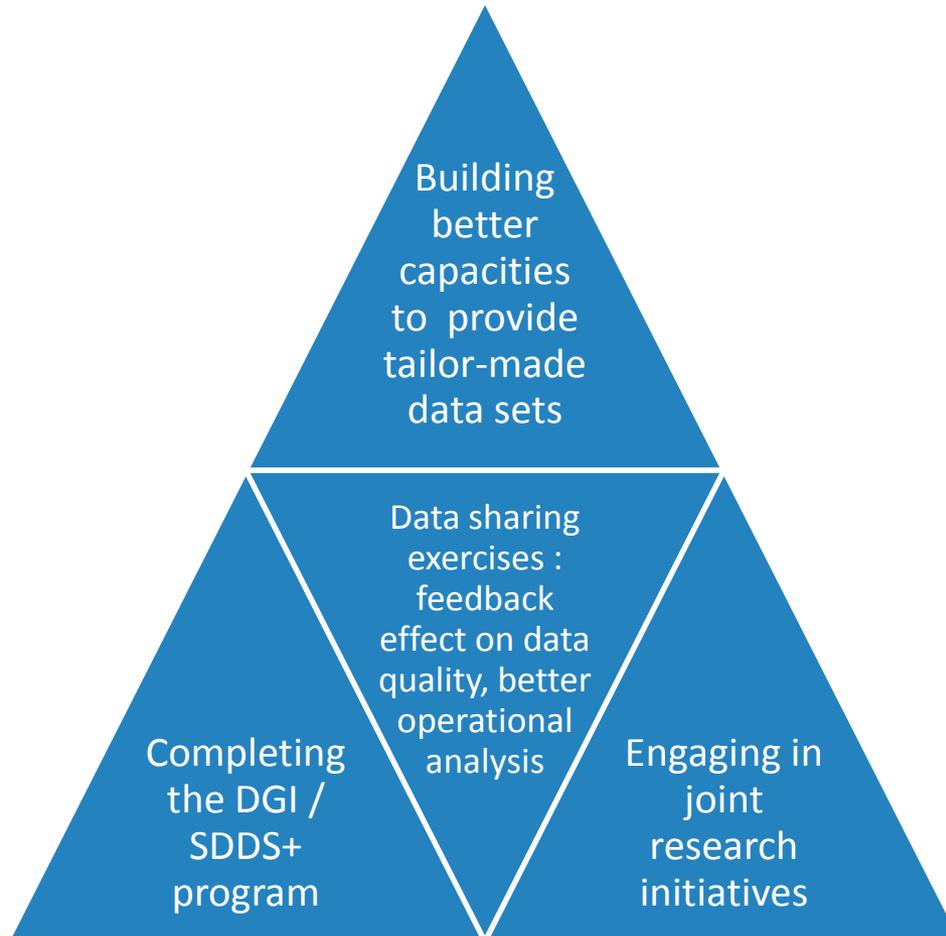
Need for enhanced disclosure on methods  
– metadata and guideline for revision policies (esp. IBS BIS data, but also BPM6 metadata posted on the IMF website)

**Need for incremental improvements in the DGI Progress report, in order to better compare and benchmark the advancement of each G20 member**

**Need to invest more resources in datasharing exercises (BIS datahub, FDI network, investigating BoP asymmetries...) = key challenge**

## 2 – priorities over the medium term

four actions to generate a virtuous circle



# 3 - Challenges for 2014 - 2016

## Demonstrate analytical benefits

- Use mirror data (*used at BdF today : BIS-IBS, CPIS; datahub for Gsibs data*)
- Micro-macro data linking exercises

## Complete data collection enhancements

- BIS-IBS and data hub I to A program (*specifications for ultimate risk data : crucial challenge*)
- Derivatives (forex, use of repository data)
- Residual BPM6 refinements

## Revisit methodological issues to improve consistency

- Derivatives
- Definition of scope of consolidation
- Sectoral classifications
- Valuation methods (IIP)

Disseminate and remain safe : avoid breaches in confidentiality -

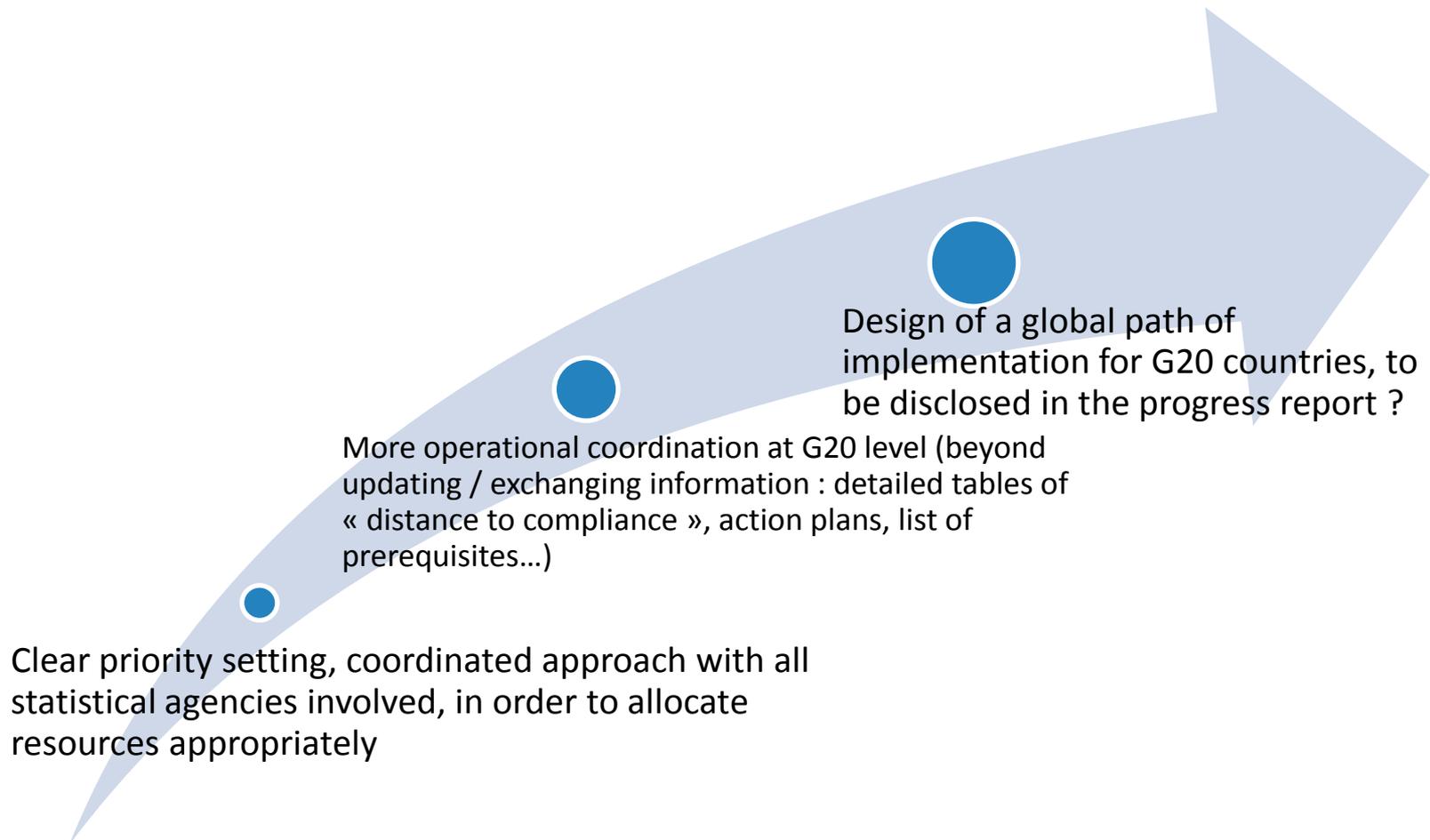
# 4 – statistical life after the completion of data collection efforts

- Fight for quality : a never ending challenge
  - « focus on continuously improving the availability, quality, comparability and consistency of data to create a global information system of statistics and indicators supporting policy coordination over time »  
(general orientation of the EU regional conference on the data gaps initiative – May 2014)
- **Find a common path of implementation for all G20 countries** : *convergence of the statistical developments in all G20 countries is crucial to sustain the credibility of the initiative and favor global financial stability.*

# 5 – beyond 2015 : what could help local authorities

- technical support from international institutions -
- **Provide a monitoring framework for helping each participant to assess its own progress against the other G20 countries**
- **Support the convergence of concepts, and methodologies : *technical working groups with targeted mandates***

# Beyond 2015 : what could help local authorities (involving international institutions and local authorities)



THANK YOU FOR YOUR ATTENTION

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