



## IMF Government Finance Statistics Advisory Committee

Meeting in IMF Headquarters, Washington D.C.

(Conference Room HQ1-C-713/719)

April 24–25, 2024

### Agenda

The main purpose of this meeting is to discuss and endorse for global consultation:

- the process and timeline for the update of the *Government Finance Statistics Manual 2014 (GFSM 2014)*; and
- the consolidated list of research topics for the update of the *GFSM 2014*.

The meeting will also discuss arrangements around how to progress each of the research topics and provide an opportunity for GFSAC members to better understand their important role in the update of the *GFSM 2014*.

#### Wednesday, April 24 (Day 1)

9:30-9:45 a.m.	Opening Remarks	Mr. Bert Kroese, Chief Statistician, Data Officer, and Director, Statistics Department, IMF, and Chair of the GFSAC
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#### **Session 1: Context of the *Government Finance Statistics Manual 2014 (GFSM 2014)* Update**

*This session starts with a presentation providing a user perspective on the GFSM, followed by updates on revisions to other statistical methodologies and guidelines, which directly and indirectly impact the GFSM 2014 updates, fiscal statistics, and debt reporting.*

9:45-10:15 a.m.	User Perspective: Using GFS to strengthen fiscal analysis.	Presentation by Ms. Anna Ivanova, IMF
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10:15-10:45 a.m.	Process, timeline, and coverage of update to SEEA-CF	Presentation by Mr. Sjoerd Schenau, Chair of the Technical Committee on the Central Framework ( <i>virtual</i> ,
10:45-11:05 a.m.	<b>Coffee break</b>	
11:05-11:20 a.m.	<b>Group photo</b>	
11:20 a.m. – 12:00 p.m.	IPSAS-GFS alignment and opportunities to bring together the GFS and accountancy communities	Presentation by Mr. Ian Carruthers, IPSASB Chair, ( <i>GFSAC/04/2024/03</i> )
12:00-12:30 p.m.	Process, timeline, and coverage of update to COFOG	Presentation by Mr. Tom Orford, Chair of COFOG Working Group ( <i>virtual</i> )
12:30-2:00 p.m.	<b>Lunch</b>	
<p><b>Session 2: Proposed Approach for the Government Finance Statistics Manual 2014 (GFSM 2014) Update</b></p> <p><i>In this session, we start with a discussion of the proposed processes and timelines for the GFSM 2014 update based on the presentation in the virtual March meeting with consolidated inputs from the GFSAC incorporated. It is aimed that the GFSAC will discuss and endorse the process and timeline. We end the session looking at the outcomes of the SNA/BPM updates with a focus on the GFS-relevant research topics that have already been advanced via the SNA/BPM update process.</i></p>		
2:00-3:00 p.m.	Proposed Process and Timeline for Update to the GFSM 2014 ( <i>including summary of feedback by GFSAC members and revisions made in response</i> )	Presentation by Ms. Foyz Khatun, IMF ( <i>GFSAC/04/2024/05 &amp; GFSAC/04/2024/A</i> )
3:00-3:45 p.m.	Engaging the global GFS community	Presentation by Ms. Justine Ayebare, IMF

		(GFSAC/04/2024/06)
3:45-4:00 p.m.	<b>Coffee break</b>	
4:00-5:00 p.m.	Overview of the outcomes of the SNA/BPM update and its implications for GFS	Presentation by Mr. David Bailey, IMF (GFSAC/04/2024/07 & GFSAC/04/2024/B)
5:00 p.m.	<b>Close of Day 1</b>	
5:30-7:00 p.m.	<b>Evening Hospitality - cocktails</b>	

<b><u>Thursday, April 25 (Day 2)</u></b>		
9:00-9:15 a.m.	Welcome and recap of key points from Day 1	Mr. Bert Kroese, Chief Statistician, Data Officer, and Director, Statistics Department, IMF, and Chair of the GFSAC
<p><b>Session 3: Proposed Research Agenda for the GFSM 2014 Update</b></p> <p><i>In this session GFSAC will review the initial consolidated list of research topics, amended as required to address the written feedback from GFSAC after the virtual meeting in March.</i></p> <p><i>The description for each research topic will be reviewed for clarity and relevance, and GFSAC's endorsement will be sought for its inclusion in the research agenda.</i></p> <p><i>The proposal is not to finalize the research agenda within this meeting but to seek GFSAC approval for sending the research agenda for global consultation.</i></p>		
9:15-10:55 a.m.	Proposed research topics for review related to: <ul style="list-style-type: none"> <li>- Sector or transaction classification (Mr. David Bailey)</li> <li>- Public sector debt and provisions (Mr. Phil Stokoe)</li> <li>- Social insurance (Mr. Phil Stokoe)</li> </ul>	Presentations by IMF staff  (GFSAC/04/2024/08, GFSAC/04/2024/09 & GFSAC/04/2024/B)

10:55-11:15 a.m.	<b>Coffee break</b>	
11:15 a.m.- 12:30 p.m.	Proposed research topics for review related to: <ul style="list-style-type: none"> <li>- Natural resources (Ms. Foyz Khatun)</li> <li>- Other nonproduced assets (Ms. Foyz Khatun)</li> <li>- Economic ownership of assets (Mr. Bruno Rocha)</li> <li>- Capital injections and transfers (Mr. Bruno Rocha)</li> </ul>	Presentation by IMF Staff <i>(GFSAC/04/2024/10, GFSAC/04/2024/11 &amp; GFSAC/04/2024/B)</i>
12:30-2:00 p.m.	<b>Lunch</b>	
2:00-3:15 p.m.	Proposed research topics for review related to: <ul style="list-style-type: none"> <li>- Fiscal analysis (Ms. Justine Ayebare)</li> <li>- Communicating GFS (Mr. Emmanuel Ramathuba)</li> </ul>	Presentation by IMF Staff <i>(GFSAC/04/2024/12, GFSAC/04/2024/13 &amp; GFSAC/04/2024/B)</i>
<p><b>Session 4: Proposed Strategy for Advancing the Research Agenda</b></p> <p><i>In this session the GFSAC will discuss specific proposals around how the topics on the research agenda should be thematically organized and guidance notes prepared. The feedback of the GFSAC will facilitate work on the establishment of the governance arrangements and memberships for the task teams proposed to advance the research agenda.</i></p>		
3:15-4:00 p.m.	Task teams – Advancing the Research Agenda	Presentation by Mr. David Bailey, IMF <i>(GFSAC/04/2024/14 &amp; GFSAC/04/2024/A)</i>
4:00-4:15 p.m.	<b>Coffee Break</b>	
<p><b>Session 5: Meeting Conclusions and Next Steps</b></p> <p><i>In this session GFSAC will discuss a draft version of the summary of discussions, which will be finalized after the meeting.</i></p>		

4:15-5:00 p.m.	Summary of key discussion points, meeting conclusions, and next steps	<i>Draft Summary of Discussions</i>
5:00-5:15 p.m.	<b>Concluding remarks</b>	Mr. Bert Kroese, Chief Statistician, Data Officer, and Director, Statistics Department, IMF, and Chair of the GFSAC
5:15 p.m.	<b>Close of Meeting</b>	