



RECOMMENDATIONS II.8: SECTORAL ACCOUNTS

*Global Conference on the G-20 Data Gaps
Initiative*

Washington DC, 16 – 17 June 2015



Recommendation II.8

The G-20 economies to compile and disseminate, on a quarterly and annual frequency, sectoral accounts flows and balance sheet data, based on the internationally agreed template, including data for the Other Financial Corporations (OFC) sector and develop from-whom-to-whom matrices for both transactions and stocks to support balance sheet analysis. The IAG in collaboration with the Inter-Secretariat Working Group on National Accounts, to encourage and monitor the progress by G-20 economies



Purpose of the recommendation (1)

- From production to income and finance
- Analysis of interaction between income, consumption, finance and wealth
- Analysis of vulnerabilities, and interconnectedness (FWTW-tables)
- Well-being agenda: from GDP to Household Disposable Income
- Quite a number of headline indicators, for example:
 - Government deficit, profitability corporations, households' savings ratio
 - Accumulation and composition of wealth
 - Debt-to-income ratio, debt-to-asset ratio, leverage ratio



Purpose of the recommendation (2)

- Important, kind of umbrella, recommendation
- Complete and consistent overview of income and expenditure, financing and wealth, according to System of National Accounts (SNA) 2008, for main institutional sectors
 - Non-financial accounts
 - Financial accounts
 - Balance sheets (including non-financial assets)
 - From-Whom-To-Whom (FWTW) tables



Sector accounts: availability

- Lots of progress has been made in recent years
- Availability based on OECD-databases, collecting data for OECD-members and accession countries, key partners (BRIICS)
- Non-financial accounts:
 - Annual data: 14
 - Quarterly data: 9 (Note: USA)
- Financial accounts:
 - Annual data: 13
 - Quarterly data: 12



Sector accounts: availability

- Financial Balance Sheets:
 - Annual data: 12
 - Quarterly data: 11
- Non-financial assets (annual data):
 - Mixed picture; non-financial, non-produced assets (land, natural resources) main data gap
- From-Whom-To-Whom tables:
 - ??? => OECD has sent out a questionnaire on the changeover to SNA 2008, which also includes a question on the national availability of FWTW-tables
- Most G-20 economies have quite concrete plans to compile, on a regular basis, data according to the template, and/or fill remaining data gaps



New elements in phase 2 of the DGI

- Partial currency breakdown of debt instruments, as an encouraged item (according to agreed template)
- Data on Other Financial Corporations (OFC), to support the analysis of shadow banking (according to agreed template)
- More emphasis on expanding the information with from-whom-to-whom data



Thank you for your attention!