

# Financial Statistics

# Financial Statistics

## Balance of Payments

### Purpose

To collect and publish timely, accurate and internationally comparable balance of payments statistics to meet OECD user needs. To contribute to and coordinate OECD interests in the revision of the IMF balance of payments manual.

### Objectives and outputs

To provide timely quarterly statistics on Balance of Payments and OECD international trade in services and Foreign Direct Investment. To improve the efficiency of data collection, timeliness, international comparability and quality of the published balance of payments data on the MEI database. To contribute as appropriate to the OECD Quarterly Trade Press Release.

### Non-member countries involved in the activity:

Brazil, China, India, Indonesia, Russian Federation, South Africa

### Databases

MEI

### Main Developments for 2005

#### General aspects:

Improve coherence of BOP dataset and include zone totals for selected variables e.g. trade in services. Production of quarterly tables for OECD international trade in services trade and foreign direct investment.

Contribute to work of technical groups working on the revision of the balance of payments manual and to G8/World Bank project on improving data on remittances.

The BOP activity was reviewed in 2004 in the context of the "OECD Quality Framework". The work programme may therefore be amended depending on the final outcome of the review.

#### Data collection:

Improve the efficiency and timeliness of data collection.

# Financial Statistics

## Bank Profitability - Financial Statements of Banks

### Purpose

To compile comprehensive statistics based on financial statements of banks in order to analyse the developments in the profitability of the banking sector of OECD countries.

### Objectives and outputs

The publication "Bank Profitability" provides indicators to assess the changes in the state of health of national banking systems of OECD countries. The statistics relate to all institutions which conduct ordinary banking business, i.e. institutions which primarily take deposits from the public at large and provide finance for a wide range of purposes. Quantitative information on the structure of the financial system of individual countries is also included. The coverage of these annual statistics is largely dictated by the availability of the national data on income and expenditure accounts of banks. As a result of reporting methods, they are not integrated in the System of National Accounts. In spite of some differences due to structural and regulatory features of national banking systems, accounting rules and practices and reporting methods, the statistics are based on a standard framework where national data are grouped and/or re-classified, as required. Methodological notes complementing the data are regularly revised. They also provide additional information to analysts, such as the regulatory framework and the activities of banks in each country.

### Databases

Bank Profitability - Financial Statements of Banks

### Main Developments for 2005

#### General aspects:

A survey on the availability of additional indicators which could be useful for the IMF Financial Soundness Indicators (FSI) project will be launched in 2005.

#### Data collection:

Collection and publication of two additional years (2002 and 2003) in 2005. A survey aiming at collecting new indicators, in the framework of the IMF project on FSI, could be launched in 2005.

#### Data management:

This database has been migrated to StatWorks: updates are now made in StatWorks and the new procedures (OECD.Stat, PubStat and MetaStore) should be used for the next dissemination of data.

# Financial Statistics

## Benchmark Definition of Foreign Direct Investment

### Purpose

The OECD Benchmark Definition of Foreign Direct Investment provides operational guidance on how foreign direct investment data should be compiled to meet international standards. Internationally comparable data, based on these concepts, makes it possible to measure the degree of economic integration and competitiveness of markets.

### Objectives and outputs

The Benchmark Definition of Foreign Direct Investment is currently under revision. The objective is to adopt the methodologies, concepts and definition to the evolving markets and instruments. By providing operational guidelines, the Benchmark Definition provides assistance to national compilers.

### Main Developments for 2005

#### General aspects:

The basic methodology will be identified in 2005 which will then allow drafting the new guidelines.

# Financial Statistics

## Central Government Debt Statistics

### Purpose

To provide an analytical tool primarily to government debt managers as well as to financial analysts including policy analysts, security analysts, commercial financial institutions, research analysts, etc. This work is carried out under the auspices of the Working Party on Government Debt Management.

### Objectives and outputs

The publication "Central Government Debt – Statistical Yearbook" provides annual statistics on central government debt instruments in 30 OECD countries. The coverage of the data is limited to central government debt issuance, but excludes state and local government debt and social security funds. The main focus of the statistics is marketable debt instruments.

This publication was issued for the first time in 2000, analysing in detail and country-by-country central government debt in OECD countries. In addition, the publication provides individual country notes including methodological information as well as a description of debt instruments and selling techniques in each country.

### Databases

Central Government Debt Statistics

### Main Developments for 2005

#### General aspects:

Collection and publication of data relating to duration and term to maturity, in particular data relating to domestic, foreign and total average term to maturity and duration and data on duration calculated according to Macaulay and Modified duration methods.

#### Data collection:

Data collection on maturity and duration. Possible collection of data on derivatives.

#### Data management:

The database has just been migrated to StatWorks and in 2005 metadata will be managed in MetaStore.

# Financial Statistics

## Fiscal Relations across Levels of Government

### Purpose

To collect data to support the activities of the Network on Fiscal Relations across Levels of Government. This involves collecting data on the degree of discretion that sub-national governments have in raising revenue and undertaking expenditures.

### Objectives and outputs

Collection of data on sub-national taxing powers, inter-governmental grants and fiscal rules. It includes data on tax revenues of sub-national governments and their categorisation by degree of local discretion; grants between levels of government and their categorisation by degree of local control; and fiscal rules that are applied to sub-national governments.

### Databases

Doesn't exist yet

### Main Developments for 2005

#### General aspects:

The results of this data collection will be presented to a meeting of the Network on Fiscal Relations across Levels of Government in September 2005.

# Financial Statistics

## Foreign Direct Investment

### Purpose

The purpose of this activity is to compile and disseminate regularly reliable and up-to-date foreign direct investment (FDI) statistics which are essential for a meaningful interpretation of investment trends for the purpose of policy analysis and decision. FDI statistics provide a reliable and comprehensive source of information to OECD governments, potential investors and the public at large. They also provide the basis for periodical analyses of direct investment trends and of policies towards international direct investment in OECD Member countries.

### Objectives and outputs

FDI statistical series provide detailed information on FDI flows and stocks to and from OECD countries. The information is based on a standard presentation designed according to internationally agreed standards (joint OECD-EUROSTAT questionnaire). Comparative tables and charts by geographical and sectoral breakdowns for direct investment flows and stocks complement the information included for individual countries. Statistics are used regularly for trends analysis, to monitor foreign investment activities, country reviews, etc.

### Databases

Foreign Direct Investment

## Main Developments for 2005

### General aspects:

The activity has been reviewed in 2003 in the context of the "OECD Quality Framework" and the implementation of recommended started in 2004. Moreover, in 2005 the database migration to a new platform will be completed and new tools will be used for publishing the 2005 yearbook. At the same time, the geographical coverage of partner country information will be expanded and the industry classification will be improved to take into account user needs.

### Data collection:

An improved electronic questionnaire will be applied for countries which use Excel (but not GESMES). The geographical coverage by partner country will be expanded and the industry classification will be improved.

### Data management:

Migration from PC-Express environment to StatWorks and OECD.Stat will be completed.

# Financial Statistics

## Insurance statistics

### Purpose

To gather major official insurance statistics for all OECD countries as well as selected OECD non-member countries. To provide information on the diverse activities of this industry and on international insurance market trends and provide member countries with internationally comparable statistics and regulatory data on insurance.

### Objectives and outputs

The data, standardised as far as possible, cover the period 1994-2001. They are broken down under numerous sub-headings, and a series of indicators makes the characteristics of the national markets more readily comprehensible.

### Databases

Insurance

### Main Developments for 2005

#### General aspects:

The activity will be migrated to StatWorks and OECD.Stat.

# Financial Statistics

## Revenue Statistics

### Purpose

To provide data on tax revenues in OECD countries. These data are widely used within and outside the OECD to analyse tax policy developments in OECD countries.

### Objectives and outputs

The annual "Revenue Statistics" publication provides a conceptual framework to define which government receipts should be regarded as taxes and to classify different types of taxes. It presents a set of detailed, internationally comparable tax data in a common format for all OECD countries from 1965 onwards.

The structure of the report has been revised to improve its accessibility to users. Special features dealing with specific areas of interest (e.g. the interpretation of tax-to-GDP ratios; the impact of revised GDP figures on reported tax levels) have become a new important component of the annual report.

### Databases

Revenue Statistics

### Main Developments for 2005

#### General aspects:

Future editions will update databases of level and structure of government revenue sources in OECD member countries (in co-operation with IMF), and update the interpretative guide to accommodate reference to taxes in co-operation with IMF. New OECD countries will also be included.

Improve the coherence of this data with that presented in national accounts.

# Financial Statistics

## Survey of Implementation of Methodological Standards for Direct Investment (SIMSDI)

### Purpose

The primary purpose of SIMSDI (a joint OECD/IMF activity) is to regularly review national practices of OECD and non-OECD countries to compile foreign direct investment (FDI) statistics with a view to assessing the extent of the implementation of international standards recommended by the OECD and the IMF. SIMSDI also provides comprehensive detailed metadata for the users of FDI statistics.

### Objectives and outputs

SIMSDI, based on a standard questionnaire, allows compiling comprehensive and detailed metadata individually for all OECD and a large number of non-OECD countries. Standard information allows bilateral comparisons and provides, to a large extent, the underlying differences that explain the cross-country discrepancies in FDI statistics. SIMSDI allows monitoring the methodological improvements over time of the countries included in the survey. SIMSDI also provides valuable information to OECD and IMF for the revision of international methodological standards, namely on the difficulties experienced by national compilers when implementing some of the recommendations or the relevance of irrelevance of some guidelines as economic factors may change over time, etc. SIMSDI results are regularly analysed in a joint IMF/OECD report: "Foreign Direct Investment Statistics: How countries measure FDI".

### Databases

Foreign Direct Investment

### Main Developments for 2005

#### General aspects:

A new survey was conducted in 2004. The information will be analysed in a new joint IMF/OECD report: "Foreign Direct Investment Statistics: How countries measure FDI". The comparative analysis will be carried out from the new database designed with a new tool for electronic questionnaires. Individual survey responses of OECD member countries will be posted on the OECD web site for the public at large.

#### Data collection:

Improvements to the database based on the recommendations of the Quality Review will be done through: (i) technical improvements of IT tools, (ii) improved coverage of the disseminated data, (iii) timeliness of the data.

Possible extension of the data collection to non-member countries adhering to the OECD declaration on international investment and multinational enterprises.

Changes to an electronic questionnaire for collecting the metadata based on the "Survey of Implementation of Methodological Standards for Direct Investment".

**Data management:**

Migration from PC-Express environment to StatWorks and OECD.Stat. Improving the data outputs according to new tools that are being implemented. Linking the database to the Metadata for online consultation.

# Financial Statistics

## Tax Rates

### Purpose

To provide information on tax rates in OECD countries. The taxes covered are personal and corporate income taxes, social security contributions and value added tax. The data are used to analyse tax rate trends and their policy implications.

### Objectives and outputs

Data tables showing, for each of the main taxes, the rate and its method of application in each country are disseminated on the OECD website.

### Databases

OECD Tax Database

### Main Developments for 2005

#### General aspects:

No major changes.

# Financial Statistics

## Taxing Wages

### Purpose

To provide annual data for OECD countries on the personal income taxes and social security contributions paid by employees and their employers.

### Objectives and outputs

The annual "Taxing Wages" publication details the tax/benefit position of employees, covering personal income tax and social security contributions paid by employees and their employers, and universal cash benefits received by family units. Taxes and benefits are detailed for eight family-types, which differ by income level and household composition. The report also presents the resulting average and marginal tax rates.

### Databases

Taxing Wages

### Main Developments for 2005

#### General aspects:

Future editions will include data on more OECD countries and will be further revised to accommodate dynamic demand of policymakers.