

# 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 concerning the revision of the key international statistical standard for balance of payments, the IMF Balance of Payments Manual.

### Objectives and outputs

To provide timely summary 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

Balance of Payments

MEI\_BOP

### Main Developments for 2006

#### General aspects:

Improve quality, coherence and timeliness of BOP dataset (according to the conclusion of the Quality Review carried out in 2005. Revise and improve metadata in the corporate metadata facility, MetaStore.

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 City Group on improving data on remittances.

#### 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 and balance sheets of banks in order to analyse the developments in the profitability of the banking sector of OECD countries.

To provide detailed methodological country notes on the institutional and geographical coverage, the degree of consolidation, the structure of the banking system, the various activities of the banks covered, specific information on individual items, the sources of the data.

#### 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. It includes data on the income statements and balance sheets of a number of bank groupings as well as on the structure of the national financial systems. 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 2006

##### General aspects:

A harmonisation of statistics, in particular regarding the bank groupings and the structure of national financial systems, and of country methodological information will be carried out over the period 2006-2007, in co-operation with the IMF. A reorganisation of the database on StatWorks will be implemented to allow the updating of the database. Detailed methodological notes will be added to the existing summary information in Metastore.

##### Data collection:

Collection and publication of two additional years (2004 and 2005) in 2006. A new framework for the collection of data relating to the structure of the financial system as well as to the classification of assets of banks will be introduced in the 2006 questionnaire. The questionnaire will be improved in order to obtain a greater harmonisation between country data and between metadata.

**Data management:**

This database was migrated to StatWorks in 2004: changes in the structure of the database have to be made in order to be able to import the 2004-2005 data from the questionnaire.

## Financial Statistics

# Benchmark Definition of Foreign Direct Investment

### Purpose

Statistical manual: 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 and to the users of FDI statistics.

Basic recommendation and new developmental work was identified.

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

Argentina, Brazil, Chile, Estonia, Israel, Latvia, Lithuania, Romania, Slovenia

### Main Developments for 2006

#### General aspects:

Activities in 2006 will be mostly devoted to the drafting of the new manual, Benchmark Definition of Foreign Direct Investment, 4th edition, based on the research and deliberations carried out in 2004-2005.

# 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, it excludes state and local government debt and social security funds. The main focus of the statistics is marketable debt instruments as well as duration and average term to maturity of domestic, foreign and total debt.

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 such as a description of debt instruments and selling techniques in each country.

### Databases

Central Government Debt Statistics

### Main Developments for 2006

#### General aspects:

Following the quality review of Central Government Debt database and Statistical Yearbook, the improvement of the timeliness of the publication is necessary.

#### Data collection:

Collection and publication of two additional years (2004 and 2005) in 2006. The table on maturity and duration has been included in the electronic questionnaire. Therefore, there will be only one data collection for all central government debt statistics in 2006.

## **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 includes data on subnational governments' discretion over own revenues and expenditures, on the design of local taxes, on intergovernmental transfers, on fiscal equalisation, and on indicators of decentralisation.

#### **Objectives and outputs**

Collection of data on fiscal equalisation. This includes the size of fiscal equalisation arrangements, their numerical cornerstones and their measurable effects on fiscal capacity across subnational governments.

#### **Main Developments for 2006**

##### **General aspects:**

The 2006 Data will provide a clearer picture of extent and design of intergovernmental transfers, being one of the main activities in 2005. The results of this extension will be presented to a meeting of the Network on Fiscal Relations across Levels of Government in November 2006.

## Financial Statistics

### Foreign Direct Investment Statistics and Trends

#### 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 2006

##### 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 was completed.

##### Data collection:

Data collection on the basis of the revised questionnaires and using the electronic questionnaire where countries are not applying GESMES.

# Financial Statistics

## Funded Pension Micro-data Project

### Purpose

To develop a monitoring tool enabling the gathering of comparable historical information related to both occupational and personal pension plans in a systematic way and refine the current set of indicators elaborated in 2005.

### Objectives and outputs

The project aims at capturing information and data about a wide range of facets of a sample of occupational pension schemes split in two sub-populations: "large" and "medium-small" size pension schemes within EU countries.

Based on data assembled by the collection of primary data gathered directly from pension funds and, where relevant, supervisory authorities, the project (jointly carried out with the European Commission) examined workers' pension coverage and plan rules (benefits, retirement ages, contributions, etc) in selected OECD and non-OECD countries. The data collected is analyzed along with four sets of indicators: description of pension funds surveyed, coverage of the pension funds; pension benefits; and contributions in surveyed funds. Additionally, this survey seeks to add more detail on the divergent levels of private pension incomes (breaking down contributions by income level, age, gender etc.) and provides international comparisons.

A total of 112 pension funds from 15 surveyed countries provided the requested information. Looking at the number of pension funds surveyed by country countries have been classified in 3 groups:

- The first group consists of three countries from which we have collected information from more than ten pension funds.
- The second group consists of three countries that have sent information from more than 5 pension funds but fewer than 10.
- Finally, those countries from which we have received data on fewer than 5 pension funds form a third group.

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

Latvia

### Main Developments for 2006

#### General aspects:

Building on the results from the 2005 survey, the 2006 activity will be focused on:

- extension of the sample and the scope of the programme related to occupation plans;

- improve the representativeness of the results through an extension of the sample size (to 25 countries) and the use of statistical techniques (eg. treatment of non-responses, assessment of sampling and non-sampling errors, etc.);
- examine the trends over 2003-2005 in the make-up of national pension systems;
- examine the feasibility to replicate selected coverage, benefits, contributions and financial indicators for personal plans.

## **Financial Statistics**

# **Globalisation Indicators of Foreign Direct Investment**

### **Purpose**

To provide economic globalisation indicators of FDI to analyse and measure the extent of cross-border direct investment in the global market. these indicators are based on the methodology set out in the OECD "Handbook on Economic Globalisation Indicators".

### **Objectives and outputs**

FDI indicators were disseminated in 2005 as a part of a new publication: "Measuring Globalisation: Economic Globalisation Indicators".

### **Main Developments for 2006**

#### **General aspects:**

The coverage and presentation of FDI indicators will be improved depending on the feedback received from the users on the results disseminated in 2005.

# 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 1995-2004. 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 2006

#### General aspects:

As the migration to StatWorks and OECD.Stat is now completed, research activities will be initiated to get more updated data and to refine further the set of existing indicators.

# 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 2006

#### General aspects:

No major changes.

## 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 applied by 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 to 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/irrelevance of some guidelines as economic factors may change over time. SIMSDI results are analysed in a joint IMF/OECD report: "Foreign Direct Investment Statistics: How countries measure FDI".

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

Argentina, Brazil, Chile, Estonia, Israel, Latvia, Lithuania, Other, Romania, Slovenia

### Databases

SIMSDI

### Main Developments for 2006

#### General aspects:

Substantive revisions which may be provided by member countries on an ad hoc basis, as required.

#### Data management:

Link the SIMSDI database to FDI statistics on OECD.Stat.

# 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 2006

#### 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 2006

#### General aspects:

No major changes.