



**TÜRKİYE CUMHURİYET
MERKEZ BANKASI**

Emerging Statistical Needs After the Crisis: A Central Banking Perspective

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Frankfurt, Germany**

- 1. Lessons From Financial Crisis**
- 2. CBT's Experience: What Has Been Done So Far**
- 3. Tasks Ahead**
- 4. The Challenges**

Importance of Information

- Moderate financial crisis

- Better management of financial crisis

New approaches in data compilation

- Flexible to anticipate

- Compatible data sets

- International initiatives in data gaps

Changing perspective of central banking

- Role of central bankers as statisticians

- Compilation of monetary and financial statistics

- Room for improvement in data quality

- Increased data requirements

Emerging Statistical Needs:

Move from traditional data collection systems to emerging statistical needs (G-20 data gaps initiative):

- Strengthening the coverage of balance sheets
- Flow of funds data
- Data on non-bank financial institutions
- More timely and comparable statistics

Sector Level

- Expanding monetary sector
- Statistics beyond monetary sector

Instrument Level

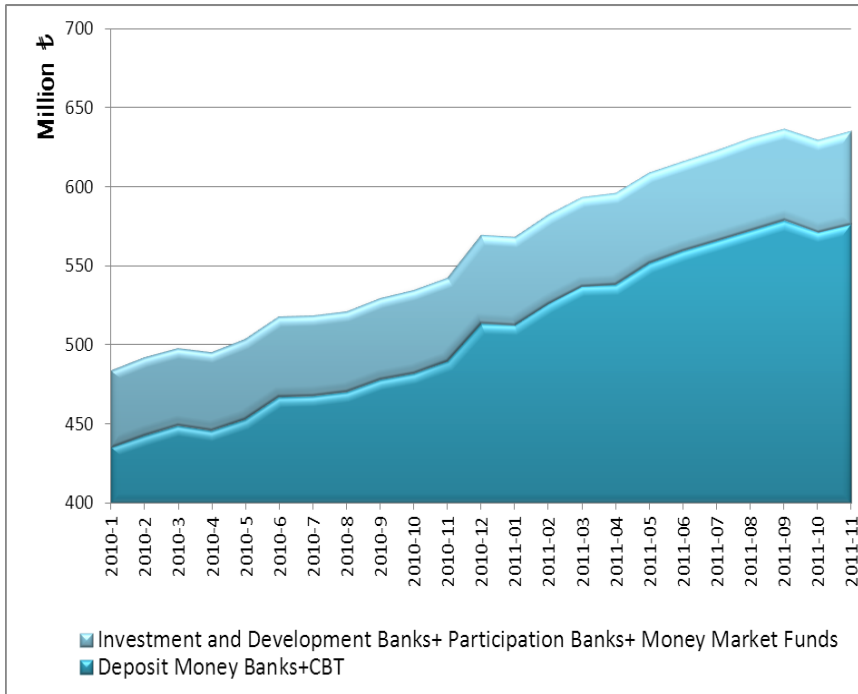
- Financial derivatives
- Debt securities

Timeliness

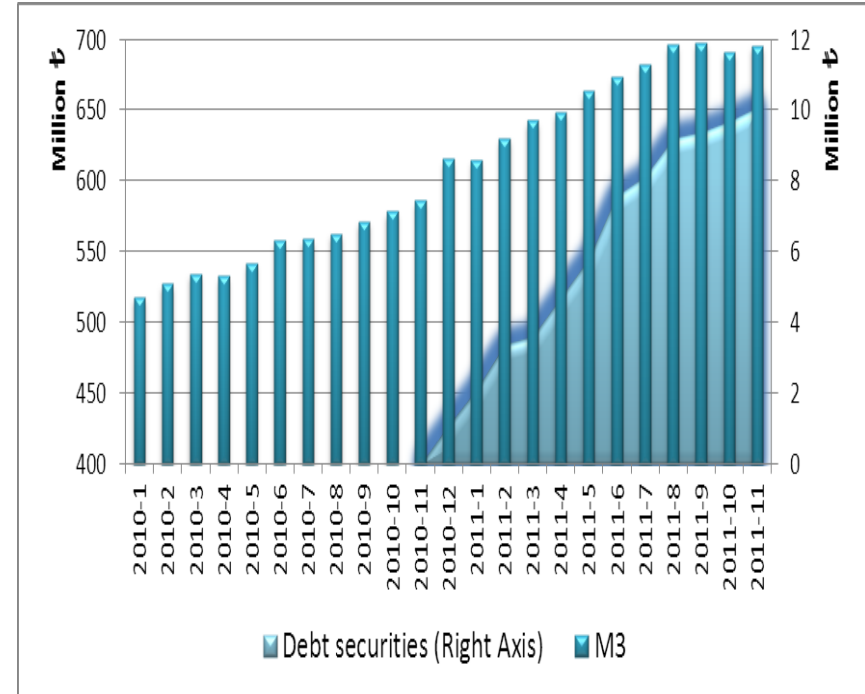
- Improve timeliness on monetary and banking statistics

CBT's Experience: Better Designed Monetary Aggregates

Institutional Breakdown



Debt Securities



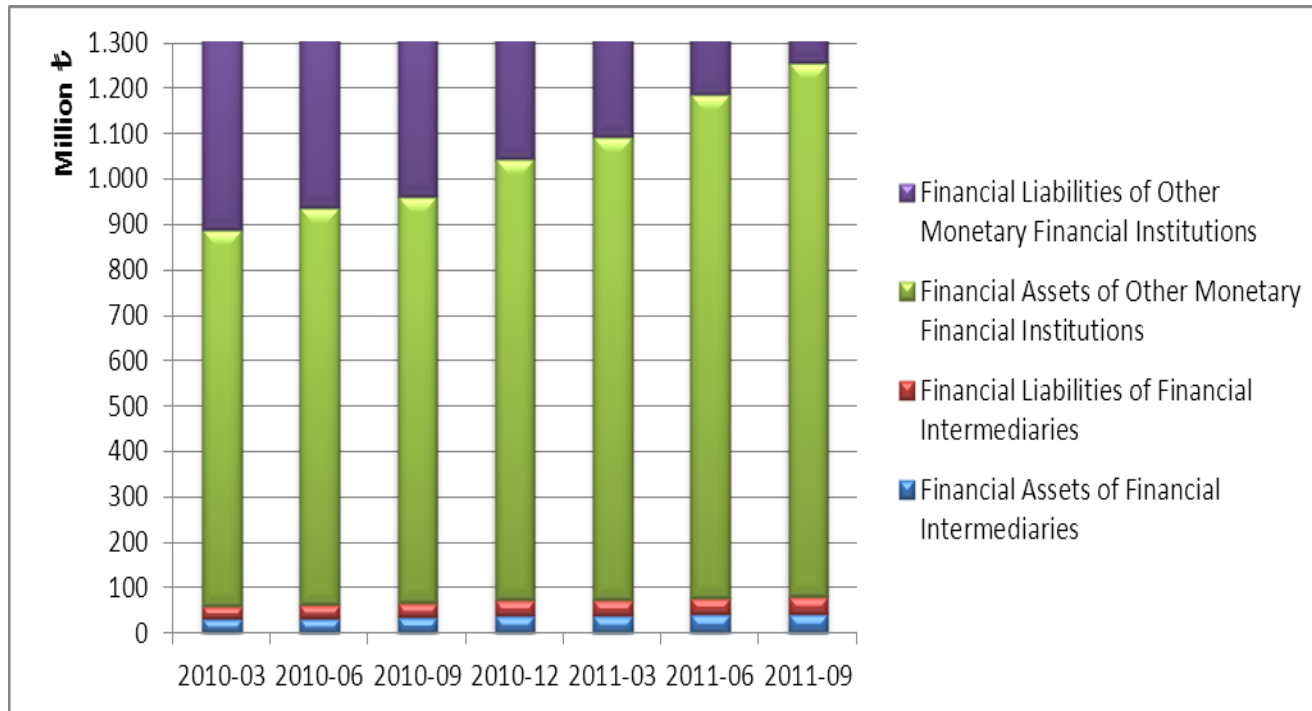
Monetary sector now includes:

- Investment and development banks
- Participation banks
- Money market funds

Debt securities issued by banks are added to M3.

CBT's Experience: Statistics Beyond Monetary Sector

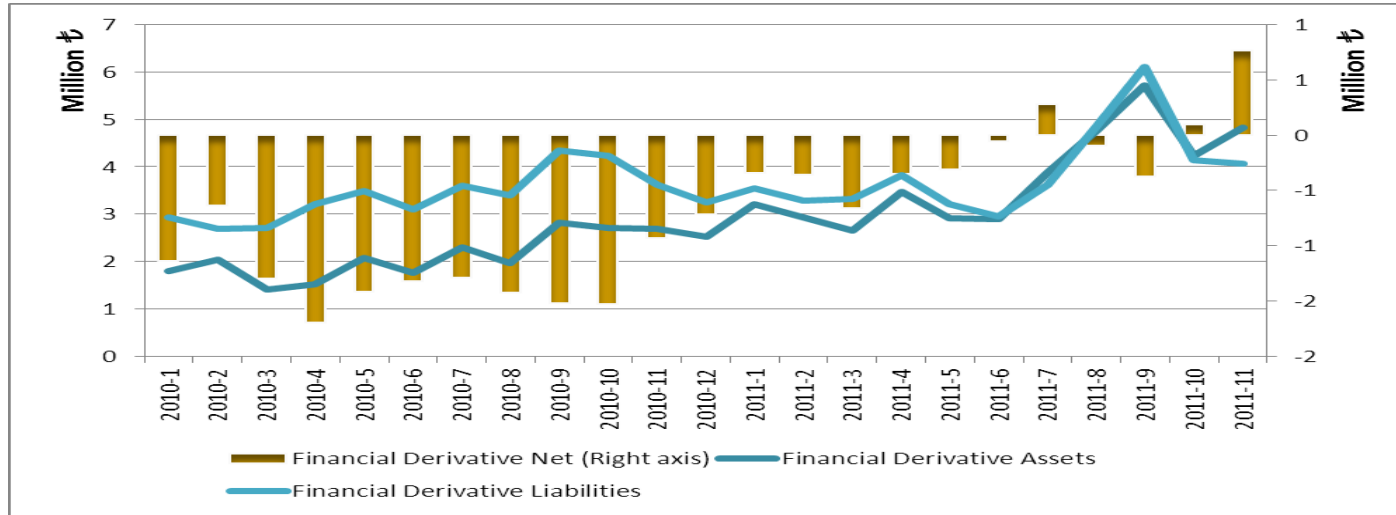
Financial Flows by Financial Intermediaries



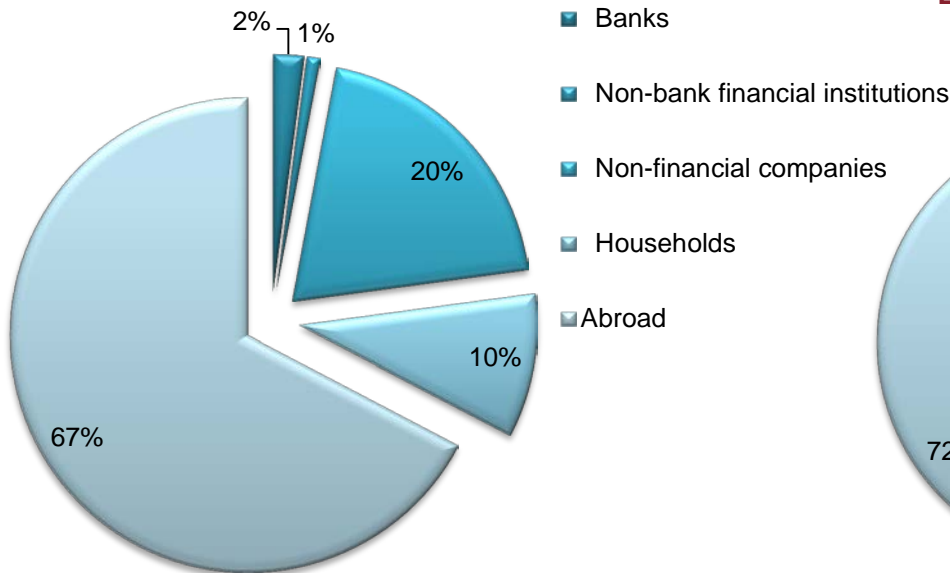
- Compiled data on financial leasing, factoring and finance companies
- OECD's Institutional Investors' Survey

CBT's Experience: Disaggregation of Financial Derivatives

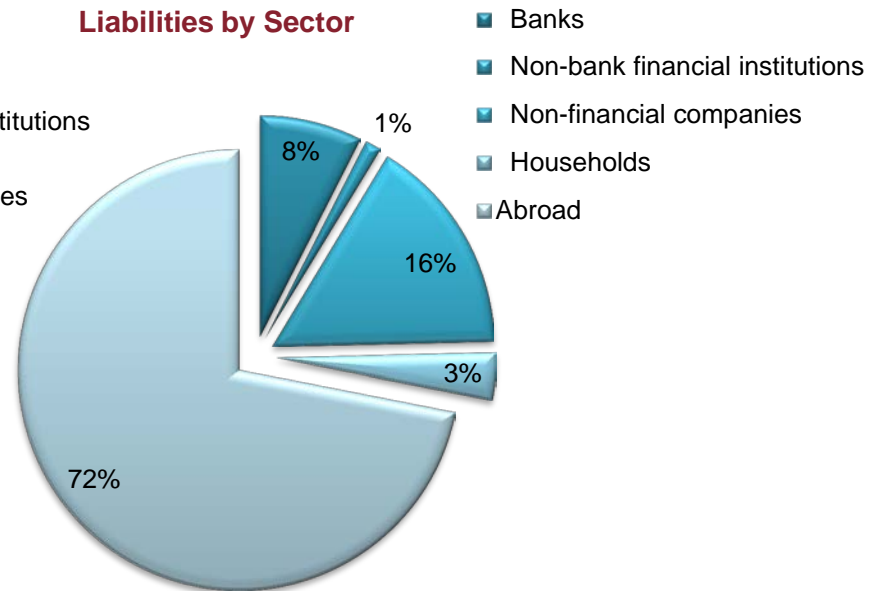
Financial Derivative Assets and Liabilities



Assets by Sector



Liabilities by Sector



Tasks Ahead :

National Financial Accounts

Financial Corporations					Non-Financial Corpor.	Households	NPISH	Rest of the World	General Government
Central Bank	Monetary Financial Institutions	Financial Intermed.	Financial Auxiliaries	Insurance Companies & Pension Funds					
Step 6	Step 6	Step 6	Step 4	Step 3	Step 1	Step 4	Step 1	Step 1	Step 3

CBT is in charge. Data are available and regularly reported to OECD and Eurostat.

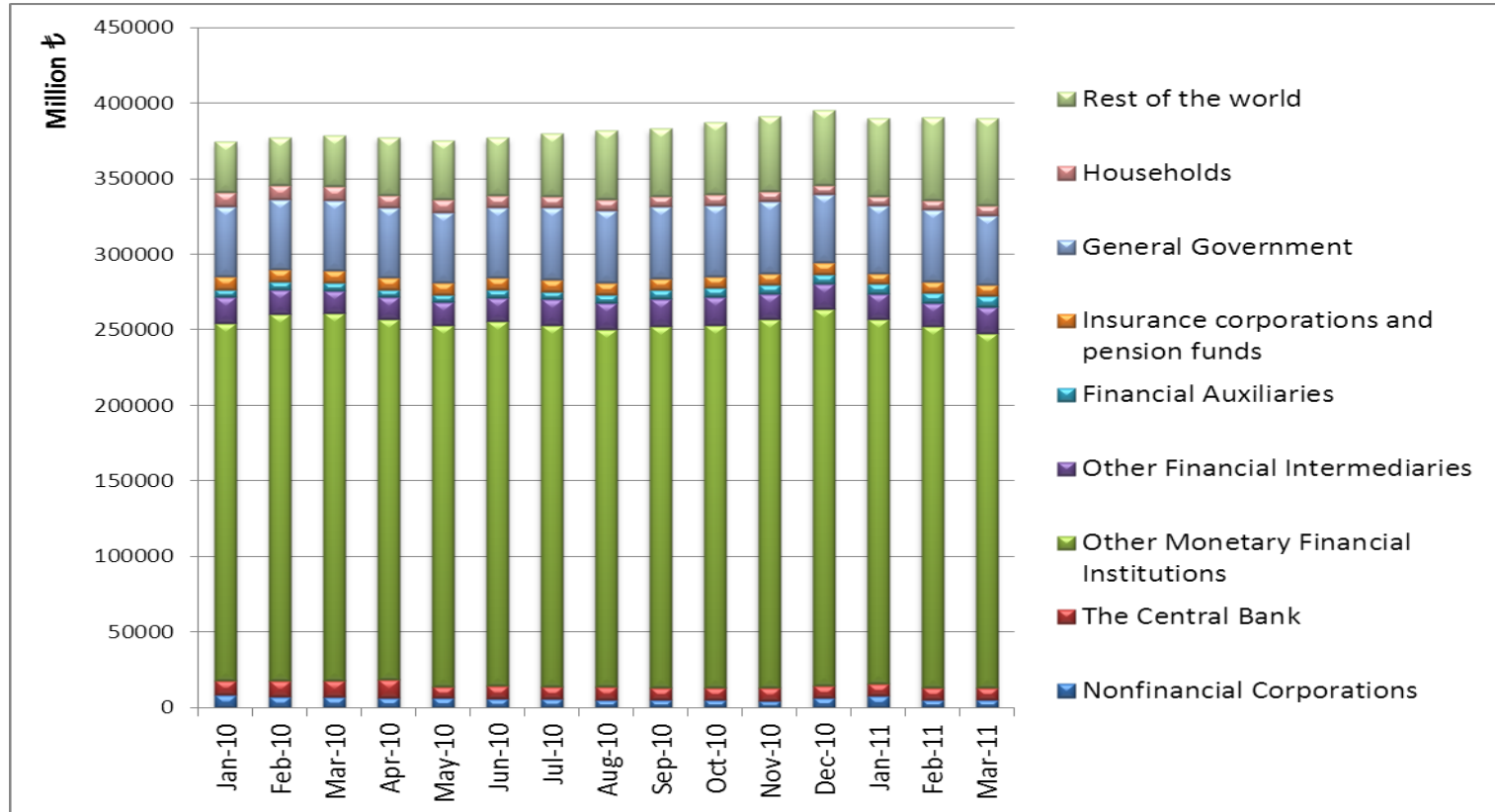
MoF and Treasury are in charge. Compilation studies are continuing.

CBT (with Turkstat for Non-Financial Corporations) is in charge. Compilation studies are continuing.

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Tasks Ahead: Government Securities Database

Holders of Government Securities



Joint project of the CBT with the Treasury

Tasks Ahead: BIS International Banking Statistics

Demand for better data on banking systems's funding and lending patterns:

Stage 1

- Broaden the coverage of the statistics:
 - Adding banks' domestic currency positions against residents
 - Refine the currency breakdown
 - Geographic breakdown (counterparty matrix)

Stage 2

- Monitor credit exposures of national banks
- Track trends in the supply of bank credit and banks' funding patterns

	ESA 95	IMF's MFSM2000	ECB Statistics	G-20 Data Gap Initiative	IMF SDDS Requirement	Explanation
WHAT WE HAVE DONE SO FAR						
Expanding Monetary Sector	√	√	√			Better designed monetary aggregates serving better for financial stability.
Statistics Beyond Monetary Sector	√	√		√		Enabling sectoral data for financial intermediaries.
Disaggregation of Financial Derivatives	√	√	√	√	√	Enabling sector information and separate financial instrument.
Defining Debt Securities			√			Better designed monetary aggregates serving better for financial stability.
Improving Timeliness of Banking Statistics				√	√	More timely data for users.
TASKS AHEAD						
Financial Accounts	√	√	√	√		Compilation of sectoral accounts with whom-to-whom information allows to identify links for financial stability purposes and highlights analysis of systemic risk.
Security-by-Security Data Base for Government Securities	√		√			Measuring flow data on government securities for the aim of compilation of financial accounts.
Improvement to the BIS International Banking Statistics				√		Provide global data on the balance sheets of internationally active banks and enable better data on banking systems' funding and lending patterns

Methodological Revisions

- Revised 2008 SNA and parallel revisions in MFSM:
 - More detailed sub-sectors of financial corporations and financial instruments
 - Institutional Sector List of the CBT

Data Quality Issues

- Changing legal and institutional environment:
 - Changes in outer data sources
 - Production costs and burdens
 - Size and number of branches of banks



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