



**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**

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## Importance of Information

- Moderate financial crisis

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- Better management of financial crisis

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## New approaches in data compilation

- Flexible to anticipate

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- Compatible data sets

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- International initiatives in data gaps

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## Changing perspective of central banking

- Role of central bankers as statisticians

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- Compilation of monetary and financial statistics

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- Room for improvement in data quality

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- Increased data requirements

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## 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

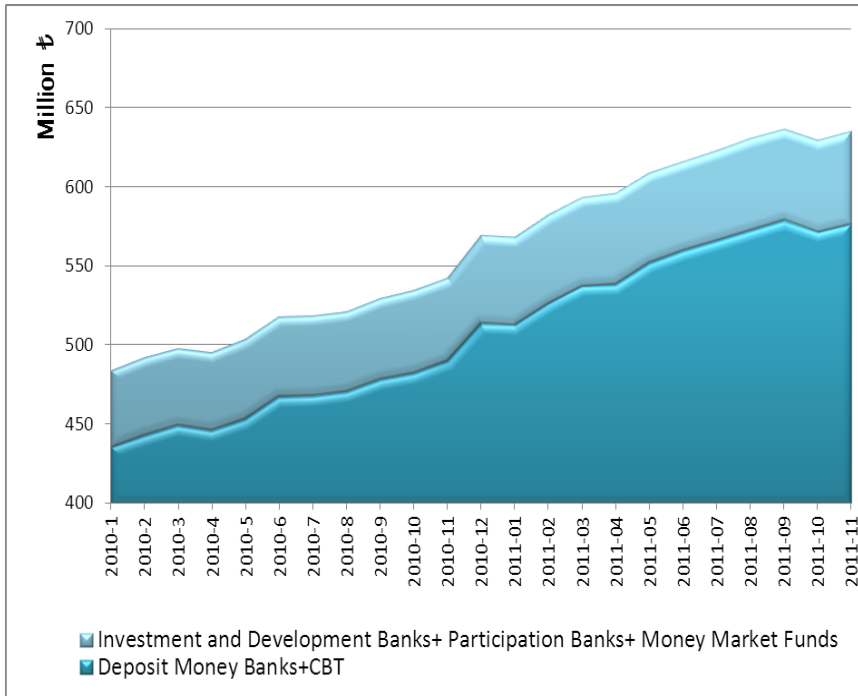
- Financial derivatives
- Debt securities

## Timeliness

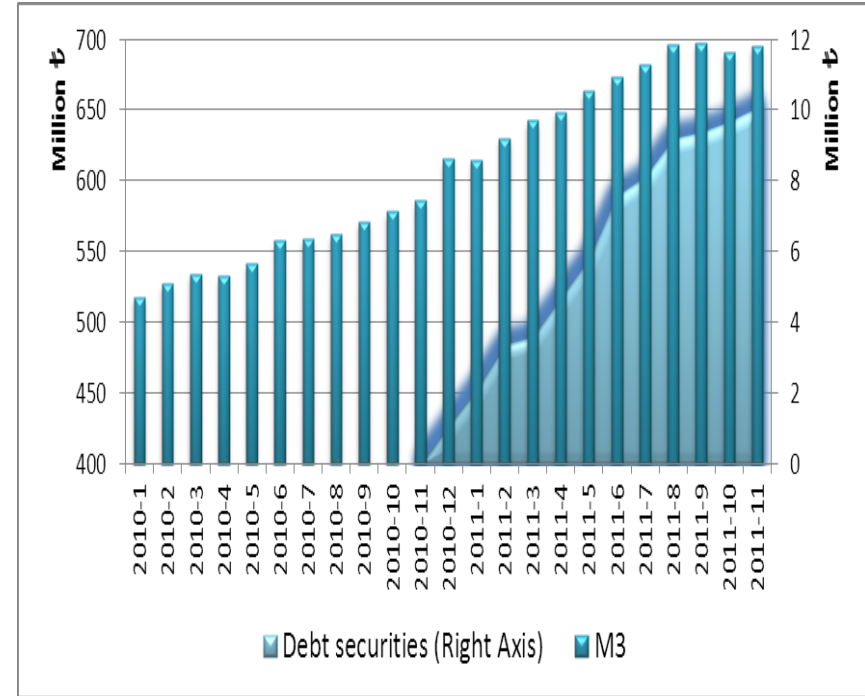
- Improve timeliness on monetary and banking statistics

# CBT's Experience: Better Designed Monetary Aggregates

### Institutional Breakdown



### Debt Securities



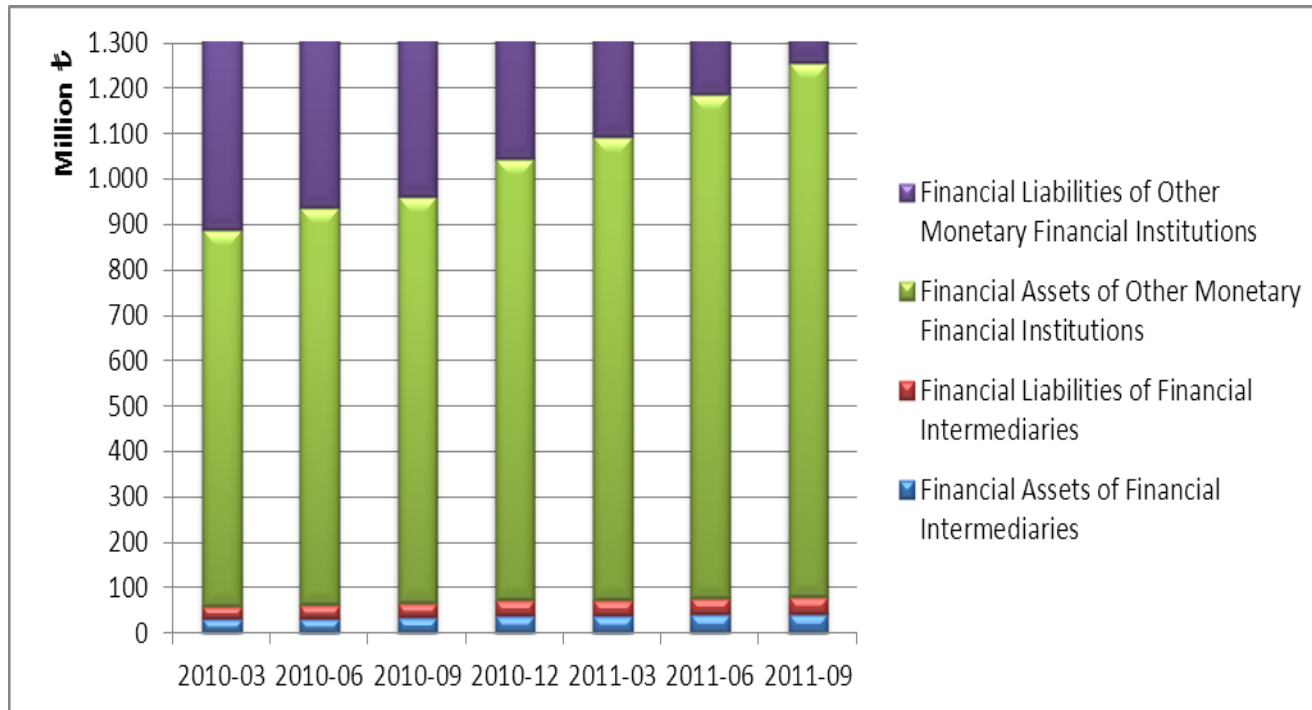
Monetary sector now includes:

- 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

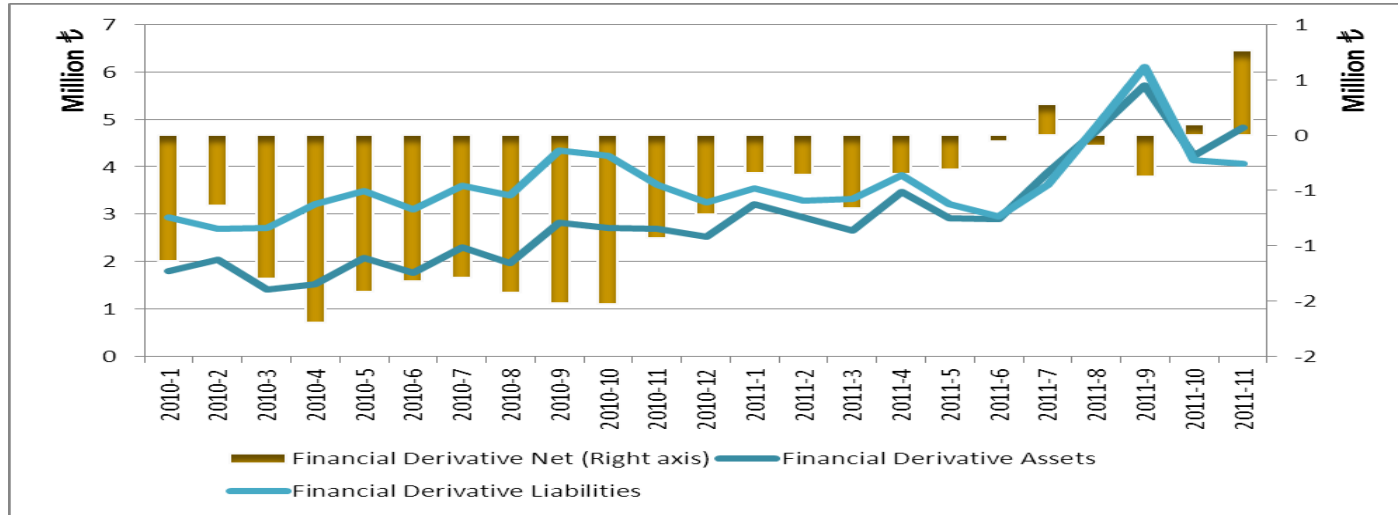
## Financial Flows by Financial Intermediaries



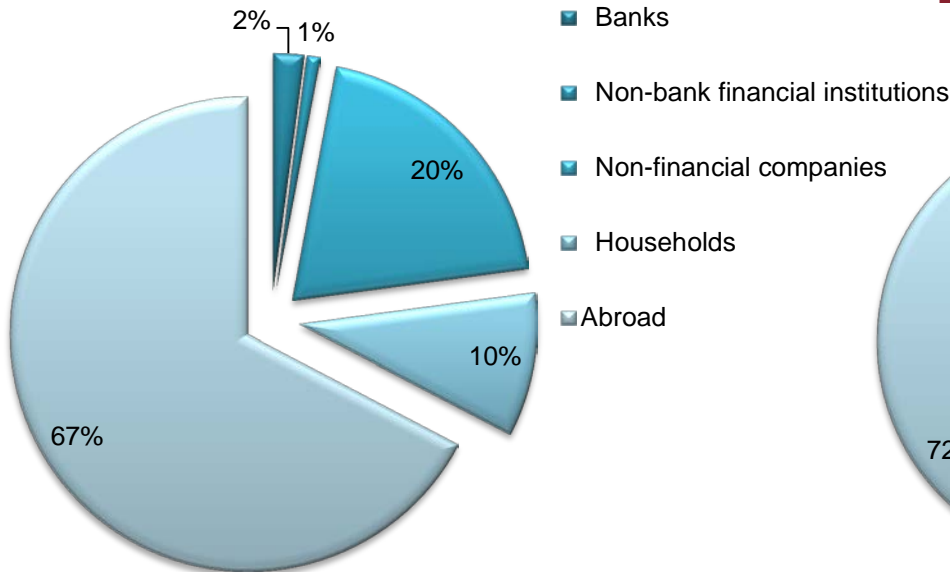
- Compiled data on financial leasing, factoring and finance companies
- OECD's Institutional Investors' Survey

# CBT's Experience: Disaggregation of Financial Derivatives

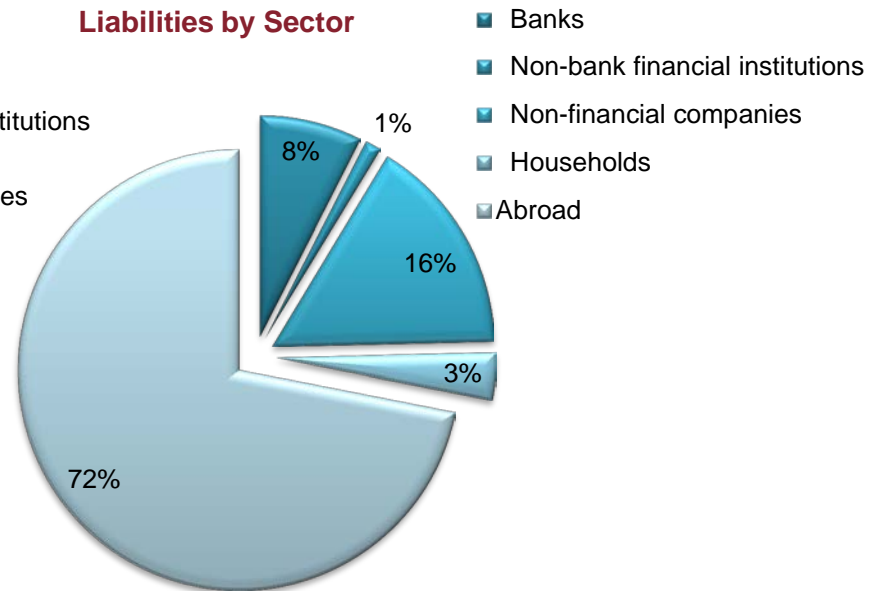
## Financial Derivative Assets and Liabilities



### 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.

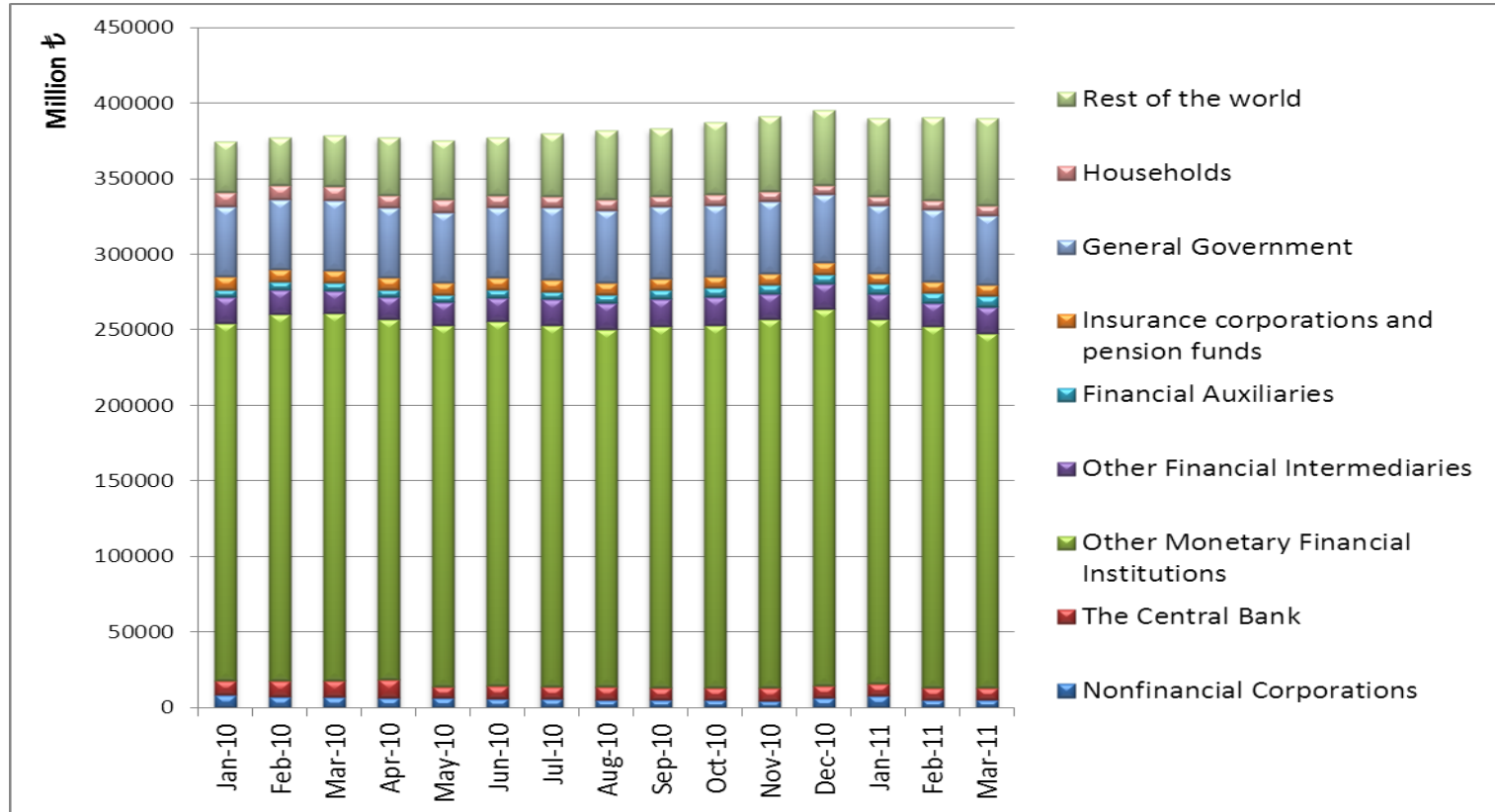
MoF and Treasury are in charge. Compilation studies are continuing.

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

CBT is in charge. Compilation studies are continuing.

# 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
<b>WHAT WE HAVE DONE SO FAR</b>						
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.
<b>TASKS AHEAD</b>						
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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