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To: Members of the Executive Board  
From: The Secretary  
Subject: Report on the Course on Money and Banking Statistics  
in English (1987-IX)

There is attached for the information of the Executive Directors a report on the course on money and banking statistics (1987-IX) conducted in English from June 1 through July 24, 1987.

Att: (1)

Other Distribution:  
Department Heads

INTERNATIONAL MONETARY FUND

IMF INSTITUTE

Report on the Course on Money and Banking Statistics in English

(1987-IX)

June 1 - July 24, 1987

Introduction

The course on Money and Banking Statistics, conducted in English, was presented over an eight-week period. It was organized in cooperation with the Financial Institutions Division of the Bureau of Statistics. The purpose of the course was to review in detail the conceptual and practical issues involved in compiling monetary data for monetary analysis and for monetary policy formulation. The course was based on the Fund's draft of A Guide to Money and Banking Statistics in International Financial Statistics.

Selection of Participants

The Admissions Committee selected 30 participants from the following countries: Australia, Bangladesh, Belgium, Bhutan, Brazil, People's Republic of China, Dominica, Ecuador, Iraq, Israel, Japan, Jordan, Malaysia, Mozambique, Nigeria, Oman, Pakistan, Poland, Portugal, Romania, St. Lucia, Solomon Islands, Sri Lanka, Sudan, Thailand, Turkey, Uganda, the United Kingdom, Viet Nam, and Zimbabwe (see Attachment I).

Organization of the Course

The course was divided into three parts dealing with: (a) the compilation of money and banking statistics; (b) the interrelationships between monetary data and other systems of macroeconomic accounts; and, (c) Fund policies and procedures. In addition to opening and closing sessions, a total of 51 lectures, workshops, and case studies were presented (see Attachment II). Sessions on money and banking statistics and interrelationships with other accounts were conducted by the staff of the Bureau of Statistics, while lectures on the Fund were presented by the staff of the IMF Institute.

The course reviewed the techniques of compiling and presenting monetary data emphasizing the methods best suited to the analysis of monetary policy in country specific situations. These sessions covered issues in the compilation of the monetary accounts for the subsectors of the functionally defined banking sector, consolidation of these subsectors, and the preparation of flow data. The issues discussed were related to actual situations through a series of nine country studies most of which were presented by participants in conjunction with area department representatives.



The sessions on the interrelationships between monetary data and other accounting systems covered the national accounts (SNA), government finance and balance of payments statistics, and intersectoral financing. Particular stress was given to the importance of a consistent statistical framework for analysis and policy formulation. The sessions on Fund activities and policies served to acquaint the participants with the Fund's evolving role in the world economy. Summaries and other documents distributed during the course are listed in Attachment III.

During the course lectures were regularly supplemented by workshops and case studies. In order to facilitate preparation and review of these latter sessions, the participants were divided into five counseling groups. In the last week of the course the participants were afforded the opportunity to comment on the draft of A Guide to Money and Banking Statistics in International Financial Statistics.

#### Social Activities

A reception was given at the Fund on Thursday, June 4, to welcome the participants and to introduce them to management, members of the Executive Board, and the staff.

Participants were entertained at luncheons hosted by their Executive Directors, by area departments responsible for their countries, and by various staff members of the Fund. In addition, the Institute organized a number of weekend outings, including a visit to New York.

Certificates of attendance were presented to the participants at a farewell luncheon on Friday, July 24.

IMF Institute  
October 1987



List of ParticipantsCourse on Money and Banking Statistics in English, 1987-IX

Name	Country	Position and Affiliation
1. AL-BEIRUTI, Jinan I. I. (Mrs.)	Iraq	Assistant Researcher International Statistics Division Statistics Department Central Bank of Iraq
2. AL-SHARJI, Mohammad B. Nasser	Oman	Director, General Accounts Department Ministry of Finance and Economy
3. ALI, Hamayat	Pakistan	Assistant Director Monetary Survey General Statistics and Publications Statistics Department State Bank of Pakistan
4. ARBASH, Ibrahim Hanna	Jordan	Head of Monetary Section Research and Studies Department Central Bank of Jordan
5. BERBEROGLU, Binnur (Mrs.)	Turkey	Chief, Financial Analysis Section Banking and Foreign Exchange Department Undersecretariat of Treasury and Foreign Trade
6. BERO, Phillip	Solomon Islands	Research Officer Monetary Sector Research Department Central Bank of Solomon Islands
7. COSTA Filho, Thiers M. da	Brazil	Coordinator, Planning and Systems Control Division Central Bank of Brazil



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Name	Country	Position and Affiliation
8. CULLEN, Derick John	Australia	Acting Director Private Finance Section Australian Bureau of Statistics
9. FERNANDO, M. Vincent Mervyn	Sri Lanka	Economist, Economic Research Department Central Bank of Sri Lanka
10. GOVE, Ernesto Gouviea	Mozambique	Director, Currency Issuing and Control Department Bank of Mozambique
11. GRIJALVA Muñoz, Raquel (Miss)	Ecuador	Analyst 4, Economic Studies Directorate of Statistics and Economical Studies Superintendency of Banks
12. HASSAN, Bashir El'Tahir	Sudan	Officer, Research and Statistics Department Bank of Sudan
13. IBEABUCHI, Sylvanus Ngozi	Nigeria	Economist, Money and Banking Office Research Department Central Bank of Nigeria
14. JOSLYN-ASTAPHAN, Eleanor (Mrs.)	Dominica	Administrative Cadet Ministry of Finance
15. KING, Ingrid G. Beverly (Miss)	St. Lucia	Banking and Insurance Supervisor II Fiscal Policy Division Ministry of Finance
16. KOK, Swee Kheng (Miss)	Malaysia	Economist, Money and Banking Section Economics Department Bank Negara Malaysia
17. KOZINSKI, Witold	Poland	Adviser to the President National Bank of Poland



Name	Country	Position and Affiliation
18. KY, Phan Thi (Mrs.)	Viet Nam	Specialist, Planning Department Bank for Foreign Trade of Viet Nam
19. LEAL, Ana C. de Soussa (Mrs.)	Portugal	Technical Assistant Monetary Policy Division Research Department Bank of Portugal
20. MAES, Geert H.A.	Belgium	Deputy Advisor Financial Accounts Section Research Department National Bank of Belgium
21. OCHENG Opio, Jasper Patrick	Uganda	Finance Officer Banking Division Economic Affairs Department Ministry of Finance
22. OMAR, Abu	Bangladesh	Deputy General Manager Monetary Survey and Banking Sections General Statistics Division Statistics Department Bangladesh Bank
23. OZER, Balfour	Israel	Head, Economic Section Foreign Exchange Control Department Bank of Israel
24. SHEN Lin (Mrs.)	China	Official, IMF Division International Department People's Bank of China
25. THEERAKAMOLKIJ, Nipon	Thailand	Assistant Economist Money and Finance Section Economic Research Department Bank of Thailand



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Name	Country	Position and Affiliation
26. TOMINAGA, Tetsuo	Japan	Chief, Coordination Division Banking Bureau Ministry of Finance
27. TOPPING, Simon L.	United Kingdom	Senior Euromarkets Analyst International Banking Group Financial Statistics Division Bank of England
28. TSHERING, Dechen	Bhutan	Research Officer Research and Statistics Division Royal Monetary Authority
29. TUDOR, Lilliana G. (Mrs.)	Romania	Senior Economist Department for Monitoring of Financial Flows Supervision of Banking Operations National Bank of Romania
30. ZHAKATA, Rejoyce (Mrs.)	Zimbabwe	Senior Statistician and Head of Domestic Statistics Section Economics Department Reserve Bank of Zimbabwe



List of Topics

Course on Money and Banking Statistics in English, 1987-IX

I. Money and Banking Statistics

A. Methodology

1. Analytical Framework
2. Sectorization of the Economy
3. Classification of Financial Instruments
4. Monetary Authorities (2 sessions)
5. Fund Accounts
6. Deposit Money Banks (2 sessions)
7. Other Banking Institutions
8. International Banking Statistics
9. Monetary/Banking Survey
10. Valuation, Flow Data and Factors Tables (2 sessions)
11. Country Studies (5 sessions)

B. Case Studies and Workshops

1. Sectorization: Workshop
2. Fund Accounts: Workshop
3. Monetary Authorities: Case Study (5 sessions)
4. Deposit Money Banks: Case Study (4 sessions)
5. Other Banking Institutions: Case Study (3 sessions)
6. Monetary/Banking Survey: Case Study (3 sessions)
7. Valuation, Flow Data and Factors Tables: Workshop

II. Interrelationships With Other Accounts

1. Government Finance Statistics (lecture and workshop)
2. Balance of Payments Statistics (lecture and workshop)
3. System of National Accounts (SNA)
4. Intersectoral Financing (lecture, 2 sessions, and case study, 4 sessions)

III. Fund's Policies and Procedures

1. Organizational Aspects of the International Monetary Fund
2. Origins and Uses of Fund Resources
3. International Liquidity and Special Drawing Rights
4. The Fund's Code of Conduct



List of Documents

Course on Money and Banking Statistics in English, 1987-IX

Summaries

Section I

INST/87-IX/I-3	Workshop and Case Studies on Eden
Supplements	Workshop 1. Sectorization
INST/87-IX/I-5	A Tabular Presentation of Components Included in the Consolidated Accounts of Monetary Authorities
INST/87-IX/I-5(A)	Treatment of Arrears and Rescheduling Agreements
INST/87-IX/I-6	The Treatment of Fund Accounts in IFS
INST/87-IX/I-7	Workshop 2. Fund Accounts
Supplements 1-2	Exercises
INST/87-IX/I-8	Case Study 1. Monetary Authorities
Supplements 1-3	Exercises
INST/87-IX/I-9	Tabular Presentation of Components Included in the Consolidated Accounts of Banking Institutions
INST/87-IX/I-10	Case Study 2. Deposit Money Banks
Supplements 1-6	Exercises
INST/87-IX/I-12	Case Study 3. Other Banking Institutions
Supplements 1-2	Exercises
INST/87-IX/I-13	International Banking Statistics and External Debt Statistics
INST/87-IX/I-14	BIS, Recent Innovations in International Banking, April 1986
INST/87-IX/I-15	Case Study 4. Monetary/Banking Surveys
Supplements 1-3	Exercises
INST/87-IX/I-17	Workshop 3. Valuation, Flow Data, and Factors Tables
Supplements 1-4	Exercises
INST/87-IX/I-18(1)	Country Study: Malaysia
INST/87-IX/I-18(2)	Country Study: Thailand
INST/87-IX/I-18(3)	Country Study: Pakistan
INST/87-IX/I-18(4)	Country Study: Sudan
INST/87-IX/I-18(5)	Country Study: United Kingdom
INST/87-IX/I-18(6)	Country Study: United States
INST/87-IX/I-18(7)	Country Study: St. Lucia/Dominica
INST/87-IX/I-18(8)	Country Study: Zimbabwe
INST/87-IX/I-18(9)	Country Study: Portugal

Section II

INST/87-IX/II-2	Workshop 4. Government Finance Statistics
INST/87-IX/II-4 and Supplement	Workshop 5. Balance of Payments







- INST/Doc./271-E Dorrance, Graeme S., "Balance Sheets in a System of Economic Accounts," IMF Staff Papers, Vol. 7, October 1959.
- INST/Doc./272-E Akhtar, M. A. (editor), "Financial Innovation and Monetary Policy: A Framework for Analysis," Financial Innovation and Monetary Policy, B.I.S., Basle, 1984.
- INST/Doc./273-E Jensen, Frederick H., and Patrick M. Parkinson, the Board's Division of Research and Statistics, "Recent Developments in the Bankers Acceptance Market," Federal Reserve Bulletin, January 1986.
- INST/Doc./274-E Smith, Wayne J., Financial Reports Section, Division of Research and Statistics, "Repurchase Agreements and Federal Funds," Federal Reserve Bulletin, May 1978.
- INST/Doc./275-E Soskin, Nikolas P., C. J. Gmur (editor), "Bills of Exchange," Trade Financing Euromoney Publications, Chapter 2, London, 1981.
- INST/Doc./276-E O'Hanlon, Paul, C. J. Gmur (editor), "Documentary Collection and Letters of Credit," Trade Financing Euromoney Publications, Chapter 3, London, 1981.
- INST/Doc./277-E Wenninger, John, "Financial Innovation in the United States," Financial Markets Department, Federal Reserve Bank, New York.
- INST/Doc./278-E Coats, W. L., Jr., and D. R. Khatkhate (editors), "Money and Monetary Policy in Less Developed Countries: Survey of Issues and Evidence," Money and Monetary Policy in Less Developed Countries, pp. 3-33, Pergamon Press, 1980.
- INST/Doc./279-E Carson, Deane (editor), "Commercial Banks as Creators of Money," Banking and Monetary Studies, Chapter 22, pp. 408-419, Irwin, 1963.
- Bank of England An Introduction to Flow-of-Funds Accounting: 1952-70.

