

Development of Financial Sectoral Accounts: New Opportunities and Challenges for Supporting Financial Stability Analysis

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Paper Abstract:

The development of financial sectoral accounts is high on the global policy agenda. These accounts basically draw from the traditional national accounts framework, augmented to present information on financial flows and positions. Several steps that have been taken in recent years to refine some aspects of these statistics, with the ultimate goal of building “Integrated sectoral financial accounts”. Such information can be instrumental for supporting financial stability analysis as highlighted during the Great Financial Crisis of 2007-09 and its aftermath. Further progress can be achieved by drawing on the “micro data revolution” currently underway, despite a number of challenges. Section 1 reviews the main concepts related to financial accounts. Section highlights the post-crisis efforts to improve these accounts in the aftermath of the Great Financial Crisis and Section 3 provides a number of examples of the use of the data collected to support financial stability analysis. Section 4 discusses the potential opportunities provided by micro data to enhance the financial accounts framework, and Section 5 concludes