

## **Whom-To-Whom Sectoral Financial Positions and Flows: The Balance Sheet Approach to Financial Exposures and Interconnectedness and the Flow of Funds**

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Following proposals from the IMF and FSB staffs, in consultation with the Inter Agency Group on Economic and Financial Statistics (comprising the Bank for International Settlements, European Central Bank, Eurostat, IMF, OECD, United Nations, and World Bank.), the G-20 finance ministers and central bank governors endorsed 20 recommendations to address information gaps described in the report *The Financial Crisis and Information Gaps—Report to the G-20 Finance Ministers and Central Bank Governors*. Recommendation 15 refers to developing a strategy promoting countries' compilation and dissemination of the balance sheet approach, flow of funds, and sectoral data more generally. This paper discusses the data frameworks underlying analysis of financial exposures and interconnectedness, progress on developing a template for producing and disseminating internationally comparable sectoral macroeconomic accounts, and the issues in developing sectoral “whom-to-whom” financial position and flow statistics.