

The importance of high quality national financial accounts and Balance of Payments for European policy making

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The presentation will cover 3 aspects: the first part will show the use of financial accounts indicators – in particular private sector debt - for the Macroeconomic Imbalance Procedure and other policy analyses. The second part will briefly introduce the joint efforts of the ECB and Eurostat, in collaboration with the European System of Central Banks and the European Statistical System, to ensure high quality and a level-playing field for financial accounts and balance of payments statistics used in the MIP process. The third part will shed light on one specific dimension of these two statistics, namely the measures used to assess the integration and consistency of the balance of payments/international investment position statistics with the external sector in the financial and non-financial accounts.

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