

Introduction to Monetary and Financial Statistics for Central Banks

London (UK)

30 December 2024 - 10 January 2025

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Introduction to Monetary and Financial Statistics for Central Banks

Code: FA28 From: 30 December 2024 - 10 January 2025 City: London (UK) Fees: 7400 Pound

Introduction

This course provides participants with an introduction to the compilation of monetary statistics covering the central bank CB and other depository corporations ODCs in accordance with international standards. Course materials are based on the Monetary and Financial Statistics Manual and Compilation Guide MFSMCG. The course discusses the principles of residency and sectorization of institutional units, the characteristics, and types of financial instruments, valuation principles, and other accounting issues that are relevant to the compilation of monetary statistics. Participants also become familiar with the defining characteristics of depository corporations DCs, notably their role as money issuers, and with the main principles on which analysis of monetary and credit aggregates is based. The course consists of lectures, and exercises covering practical aspects of compiling monetary statistics, especially the use of financial statements for filling out standardized report forms SRFs 1SR and 2SR and the derivation of the respective surveys for the CB, ODCs, and the consolidated DCs sector. Participants should be prepared to ask questions and discuss challenges related to MFS compilation practices. This course is an abbreviated version of the longer, introductory MFS course traditionally offered by STA in person.

Course Objectives

- Compile monetary statistics sectoral balance sheets and surveys for the CB, ODC, and DC sectors
- Participants should be able to properly classify balance sheet accounts according to residency, counterpart sector, and type of financial instrument, and to correctly apply valuation and other accounting principles.
- Understand how the DCs survey and the main monetary and credit aggregates support the analysis of monetary policy.
- The objective of this course is to provide an introduction to monetary and financial statistics for central banks.
- Participants will gain an understanding of the scope and importance of data collection and analysis, and be able to use the data to better understand and analyze the impact of monetary and financial policies.

Course Outlines

Day 1: Introduction to Monetary and Financial Statistics

- Overview of Central Banks
 - Role and Functions.
 - Key Responsibilities and Impact.
- Understanding the Scope of Data Collection
 - Types of Data Collected.

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- Data Collection Methods.
- Importance and Use of Data in Monetary Policy.

Day 2: Advanced Monetary and Financial Statistics

- Money and Credit Aggregates
 - Definition and Components.
 - Measurement and Analysis.
 - Impact on Economic Indicators.
- Reserve Money and Currency Aggregates
 - Key Concepts and Definitions.
 - Measurement Techniques.
 - Role in Monetary Policy.
- Balance of Payments and External Sector Statistics
 - Overview of Balance of Payments.
 - Key Components and Indicators.
 - Importance for Economic Policy and Analysis.

Day 3: Practical Application and Financial Metrics

- Compiling Monetary Statistics
 - Central Bank CB, Other Depository Corporations ODC, and Depository Corporations DC Sectors
 - Methodology Recommended by the MFSMCG.
 - Using SRFs 1SR and 2SR for Data Compilation.
 - Best Practices and Common Challenges.
- Interest Rate Statistics
 - Key Interest Rate Indicators.
 - Collection and Analysis Methods.
 - Impact on Financial Markets and Economic Policy.
- Financial Soundness Indicators
 - Overview of Key Indicators.
 - Measuring and Interpreting Financial Health.
 - Application in Financial Stability Assessment.
- Financial Market Statistics

A graphic of a chessboard with several chess pieces (a king, a pawn, and a knight) on it, set against a background of concentric circles. The text 'UK Training PARTNER' is overlaid on the right side of the board.

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- Key Metrics and Indicators.
- Data Sources and Collection Methods.
- Analysis and Implications for Policy and Investment.

Day 4: Advanced Analysis and Policy Impact

- Time Series Analysis and Trends in Monetary and Financial Statistics
 - Techniques for Time Series Analysis.
 - Identifying and Interpreting Trends.
 - Forecasting and Modeling Trends.
- Understanding the Interdependence of Data
 - Relationships Between Different Data Sets.
 - Methods for Analyzing Data Interdependence.
 - Implications for Comprehensive Analysis.
- Analyzing the Impact of Monetary and Financial Policies
 - Methods for Evaluating Policy Effects.
 - Case Studies of Policy Implementation.
 - Measuring Outcomes and Effectiveness.

Day 5: Database Management and Quality Assurance

- Developing Databases, Dissemination Strategies, and Accessibility
 - Building and Managing Statistical Databases.
 - Effective Dissemination Strategies.
 - Enhancing Data Accessibility for Users.
- Quality Assurance, Compliance, and Capacity Building
 - Ensuring Data Quality and Accuracy.
 - Adhering to Compliance Standards.
 - Capacity Building for Data Management and Analysis.
- Demonstrating the Importance of Monetary and Financial Statistics
 - Communicating the Value of Accurate Data.
 - Impact on Policy Making and Economic Analysis.
 - Promoting Data-Driven Decision Making.

Day 6: Global Standards and Cooperation

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- International Standards and Global Cooperation
 - Overview of International Standards for Monetary and Financial Statistics.
 - Role of Global Organizations and Bodies.
 - Benefits and Challenges of Global Cooperation.

- Cross-Country Comparisons and International Cooperation
 - Methods for Cross-Country Data Comparisons.
 - Enhancing International Collaboration.
 - Case Studies of Successful Cooperation.

- Managing the Challenges of Data Dissemination
 - Addressing Issues in Data Sharing and Accessibility.
 - Strategies for Overcoming Dissemination Barriers.
 - Ensuring Consistency and Reliability in Global Data Reporting.

Day 7: Regulations, Data Linkages, and Methodologies

- Regulations and Compliance with International Standards
 - Key Regulations Affecting Monetary and Financial Statistics.
 - Ensuring Compliance with International Standards.
 - Best Practices for Regulatory Adherence.

- Compilation and Data Linkages
 - Techniques for Data Compilation and Integration.
 - Establishing Effective Data Linkages.
 - Enhancing Data Consistency and Accuracy.

- Statistical Methodologies and Forecasting
 - Advanced Statistical Methodologies for Analysis.
 - Forecasting Techniques and Models.
 - Applying Methodologies to Predict Trends and Outcomes.

Day 8: Current Challenges, Technologies, and Case Studies

- Current Issues and Challenges in Monetary and Financial Statistics
 - Emerging Issues in Data Collection and Analysis.
 - Challenges in Data Accuracy and Reliability.
 - Addressing Complexities in Modern Economic Environments.

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- Application of New Technologies and Econometric Models
 - Leveraging Emerging Technologies for Data Analysis.
 - Utilizing Advanced Econometric Models.
 - Case Studies of Technology Integration in Statistical Practices.
- Case Studies of Central Banks
 - Analysis of Real-World Central Bank Practices.
 - Lessons Learned from Case Studies.
 - Best Practices and Innovations in Monetary and Financial Statistics.

Day 9: Quality Assessment, Gap Analysis, and Best Practices

- Assessing Monetary and Financial Statistics Quality
 - Techniques for Evaluating Data Quality.
 - Metrics for Quality Assessment.
 - Ensuring Accuracy and Reliability in Statistics.
- Identification of Statistical Gaps and Prioritization of Statistical Projects
 - Methods for Identifying Gaps in Data Coverage.
 - Prioritizing Statistical Projects for Improvement.
 - Strategies for Addressing Identified Gaps.
- Discussions on Best Practices
 - Sharing Best Practices in Data Management and Analysis.
 - Case Studies and Success Stories.
 - Recommendations for Continuous Improvement in Statistical Practices.

Day 10: Summary, Presentations, and Final Assessment

- Summary and Reflection
 - Recap of Key Concepts and Learning Outcomes.
 - Reflection on Course Insights and Personal Growth.
 - Discussion of Main Takeaways.
- Group Presentations and Discussions
 - Presentations by Groups on Assigned Topics.
 - Peer Feedback and Interactive Discussions.
 - Exploration of Different Perspectives and Solutions.

A graphic of a chessboard with several chess pieces (a king, a queen, a rook, and a knight) in gold and silver, set against a background of concentric white circles on a grey and white checkered board.

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- Final Assessment
 - Comprehensive Evaluation of Knowledge and Skills Acquired.
 - Review and Feedback on Performance.
 - Closing Remarks and Certification.

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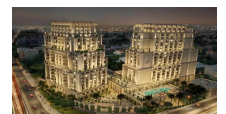
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 International House 185 Tower Bridge
Road London SE1 2UF United Kingdom

 +44 7401 1773 35
+44 7480 775526

 Sales@blackbird-training.com

 www.blackbird-training.com

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