



INSTITUT BANCAIRE ET FINANCIER INTERNATIONAL  
INTERNATIONAL BANKING AND FINANCE INSTITUTE



## **The contribution of the Banque de France International Banking and Finance Institute to the international statistical cooperation in 2020-2021**

by Louis Bê Duc<sup>1</sup>

### **Contributing to better public statistics as a core mission**

The development of macroeconomic and structural statistics is an international public good. Detailed, frequent, consistent, rapidly available statistics<sup>2</sup> help to improve the cyclical diagnosis and hence the effectiveness of economic policy. International organizations such as the IMF or the EU (via Eurostat) are primarily involved in external cooperation to promote the harmonization of standards and the dissemination of best practices across countries. The Banque de France via its International Banking and Finance Institute (the “IBFI”) actively contributes to this action through its specialised directorates, in particular the Directorate for Monetary and Financial Statistics, the Balance of Payments Directorate, the Directorate for Surveys and Structural Statistics, the Directorate for Data and Analytical Services or the Enterprise Directorate. It collaborates closely with the French National Institute (the INSEE) or Expertise France, the French international agency for technical cooperation.

### **Promoting the exchange of best practices among central banks**

The International Banking and Finance Institute (the “IBFI”) organizes each year several “catalogues” seminars on monetary and financial statistics; external statistics and big data and their use for economic and monetary analysis. During these seminars, Banque de France experts present the sources, methods and tools for setting up statistics. In addition, the use of statistics for analysis is illustrated as for instance: the analysis of external competitiveness indicators, the use of monetary and financial aggregates for monetary policy and financial stability, the impact of demographic changes on wealth allocation, etc. Other speakers from international organization (the OECD, the WTO, the ECB) and other central banks may also contribute to the trainings. These seminars constitute forums of discussions where participants can share their own practices. There are also a networking opportunity which may initiate further collaborations.

---

<sup>1</sup> Head of the macroeconomic and statistics section at Banque de France

<sup>2</sup> See the IMF's Data Quality Assessment Framework.

## **Accelerated digitisation**

The COVID19 crisis has accelerated the digitisation process already under way at the IBFI. Since the spring 2020, most of the statistical seminars took place virtually. The IBFI has created channels of video *replays* accessible on demand by agents of foreign central banks and supervisory authorities, which have met with great success. Small E-learning modules have also been launched. Also, the IBFI has created short webinars on topical issues, for instance on monetary and financial statistics at the time of COVID19 (2020) or one, forthcoming (2021), on statistics for durable finance.

## **A strong involvement in European projects**

High quality harmonised statistics are particularly relevant within an economic and monetary union. Banque de France through the IBFI plays an active role in multilateral projects on behalf of EU countries or candidate to EU adhesion or in the EU neighborhood. Banque de France has organized in 2021, two courses (introductory and advanced) on the balance of payments for staff from EU (and candidate countries) institutions as part of the Eurostat European Statistical Training Programme. The IBFI has organised in 2020-2021 several training seminar on government finance statistics or on services statistics on behalf of six countries<sup>3</sup> of the Eastern neighborhood of the European Union (EU project “Statistics Through Eastern Partnership”). In 2020-2021, the Banque de France has contributed, in collaboration with the INSEE, to the building of Tunisia's national accounts in line with the SNA 2008 national account standards, following the INSEE-ISTAT-INS Tunisia twinning project in 2017-2018. It also helped Bank of Albania developing its financial accounts in the framework of a twinning project between the Bank of Italy and the Bank of Albania. In June 2021, the IBFI has organized, jointly with Banco do Portugal and the central bank of Bulgaria, a seminar on various statistical areas (monetary and financial statistics, external statistics, business surveys, enterprise statistics, securities statistics) as part of the 2019-2021 EU-funded program of strengthening the capacities of the Western Balkan countries<sup>4</sup>.

---

<sup>3</sup> Armenia, Azerbaïdjan, Bielorussia, Georgia, Moldavia, Ukraine.

<sup>4</sup> Albania, Bosnia and Herzegovina, Kosovo, Montenegro, Northern-Macedonia, Serbia.