Managing the Debt: Competencies in Debt Management

by

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The views expressed are those of the author and do not necessarily reflect the views of UNCTAD
IMF Capacity Building Activities in Debt Statistics

10th. UNCTAD Debt Management Conference
Geneva, November 25, 2015
Capacity Building

Main Issues

- Support new requirements of debt offices in today’s increasingly complex environment
- Support authorities in their efforts to improve their capacity
- Responding to changing needs of countries in systems, standards, and guidelines for data dissemination

Constraints

- **Defined resources:** IMF + country authorities
- **Political support:** Needed for QEDS, PSDS; legal, resource constraints

IMF Surveillance

- Aligning data with the IMF/World Bank Debt Sustainability Analysis tools
Methodological & Data Dissemination Standards

Manuals & guides
Setting internationally-accepted standards
- BOPCOM
- TFFS
- GFSAC

SDDS (+), e-GDDS
- Coverage
- Periodicity
- Timeliness
- https://dsbb.imf.org

Data quality (DQAF)
- http://dsbb.imf.org/Pages/DQRS/DQAF.aspx
China PR, Seychelles, and Sri Lanka recently subscribed to the SDDS.

* As of October 2015
Inter-Agency Coordination

- TFFS
- PSD and ESD videoconferences
- DGI – G20
- Interagency database
- Technical assistance
- PSD matrix presentation
- Net debt
- Contingent liabilities
Data Availability—International Databases

- Quarterly external debt statistics (QEDS)

- Quarterly public sector debt statistics (QPSD)

- Joint external debt hub (JEDH)—BIS-IMF-OECD-World Bank
  - [http://www.jedh.org/](http://www.jedh.org/)

- Links with DSA
  - Short term / long term
  - Total level / by instrument
  - Foreign / domestic currency
  - QPSD - External / domestic holdings
  - QEDS - By sector
  - QEDS – Principal/interest; position/debt-service payments schedule
QPSD–Public Sector Coverage

* As of October 2015
QPSD—Presentation of Gross Debt Matrix
Gross Debt Matrix - Canada

Composition of gross debt as a percentage of GDP, 2012

Source: IMF Government Finance Statistics Yearbook
IMF Capacity Building in Debt Statistics

- HQ-based
- OMF Regional TA and training centers
- Special IMF projects
  - Japan funds (Asia & Pacific)
  - UK funds (Africa)
  - Swiss funds (South Eastern Europe)
- Other joint activities
  - Other TFFS agencies: BIS, ComSec, ECB, UNCTAD, World Bank
  - Regional institutions: ECLAC, EAC, MEFMI, WAIFEM, etc
IMF Capacity Building in Statistics—FY2010-15

STA Capacity Development FY2010—FY2015
Number of Missions

Statistical Topics

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Training, FY 2015
Number of Participants

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<td>26%</td>
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Technical Assistance, FY 2015
Number of Missions

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IMF Capacity Building—TA and Training Centers
Way Forward – Traditional Approach

- Resource intensive
- Limited outreach

- Tailored
- Outreach moments
- Opportunities to network / show skills
Way Forward – New Options: Views?

**E-learning**
- Always available
- One-off costs (value for money)
- Dependent internet connection
- Little one-to-one contact

**Remote TA**
- Lower travel costs
- Mainly 1-to-1 contact
- Time differences
- Dependent communication/IT
- Time lags between sessions
Final Remarks

- IMF central to **methodology and standard setting**, in collaboration with international community

- Significant **coverage gaps** in Sub-Saharan Africa and Middle East – both QEDS and QPSD

- Large **focus of TA** thus on these regions. Asia & Pacific is an example where intensive TA has lead to coverage improvements

- **TA is diverse** in approach and regional/global focus

- IMF is **adopting advances in technology** to expand TA through e-learning and remote TA