



10<sup>th</sup> UNCTAD DEBT MANAGEMENT  
CONFERENCE

Geneva, 23<sup>th</sup> – 25<sup>th</sup> November 2015

## 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

**10<sup>th</sup>. 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

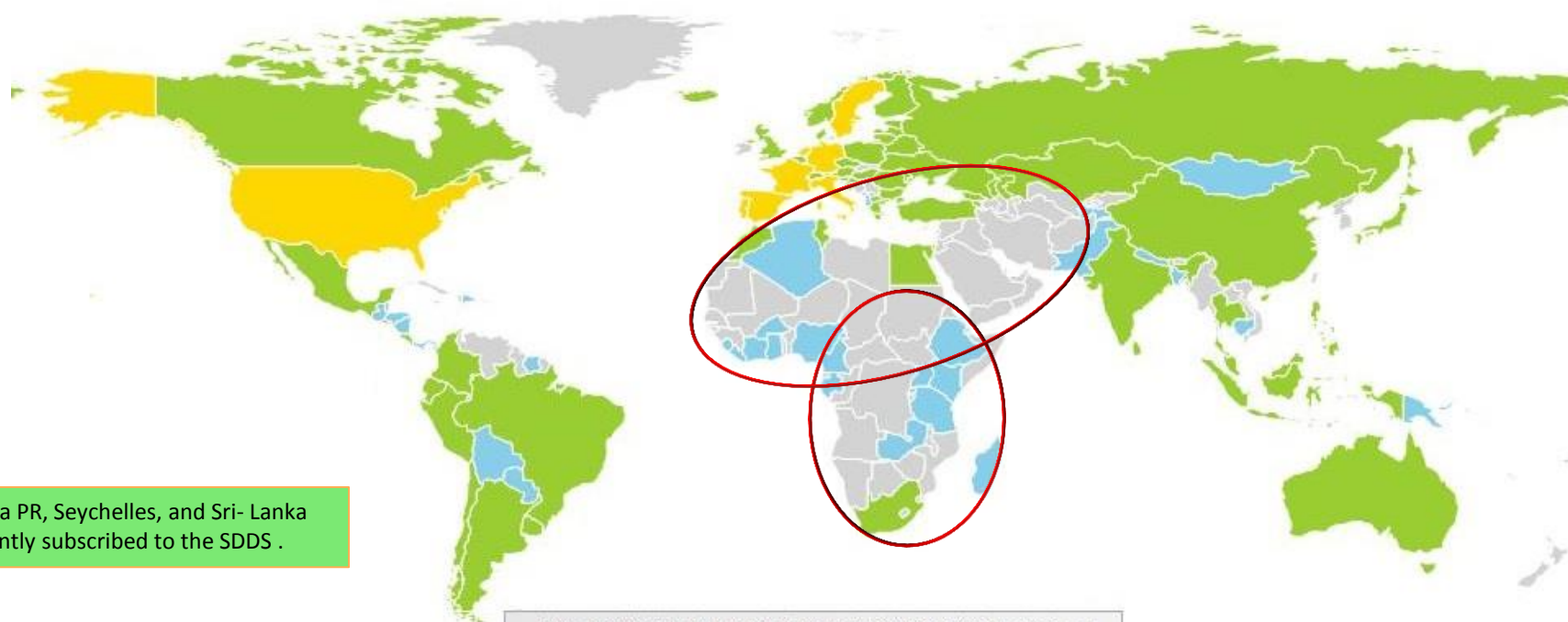
- Coverage
- Periodicity
- Timeliness
- <https://dsbb.imf.org>

## Data quality (DQAF)

- <http://dsbb.imf.org/Pages/DQRS/DQAF.aspx>



# QEDS – Participating Economies\*



China PR, Seychelles, and Sri-Lanka recently subscribed to the SDDS .

\* As of October 2015

# Inter-Agency Coordination

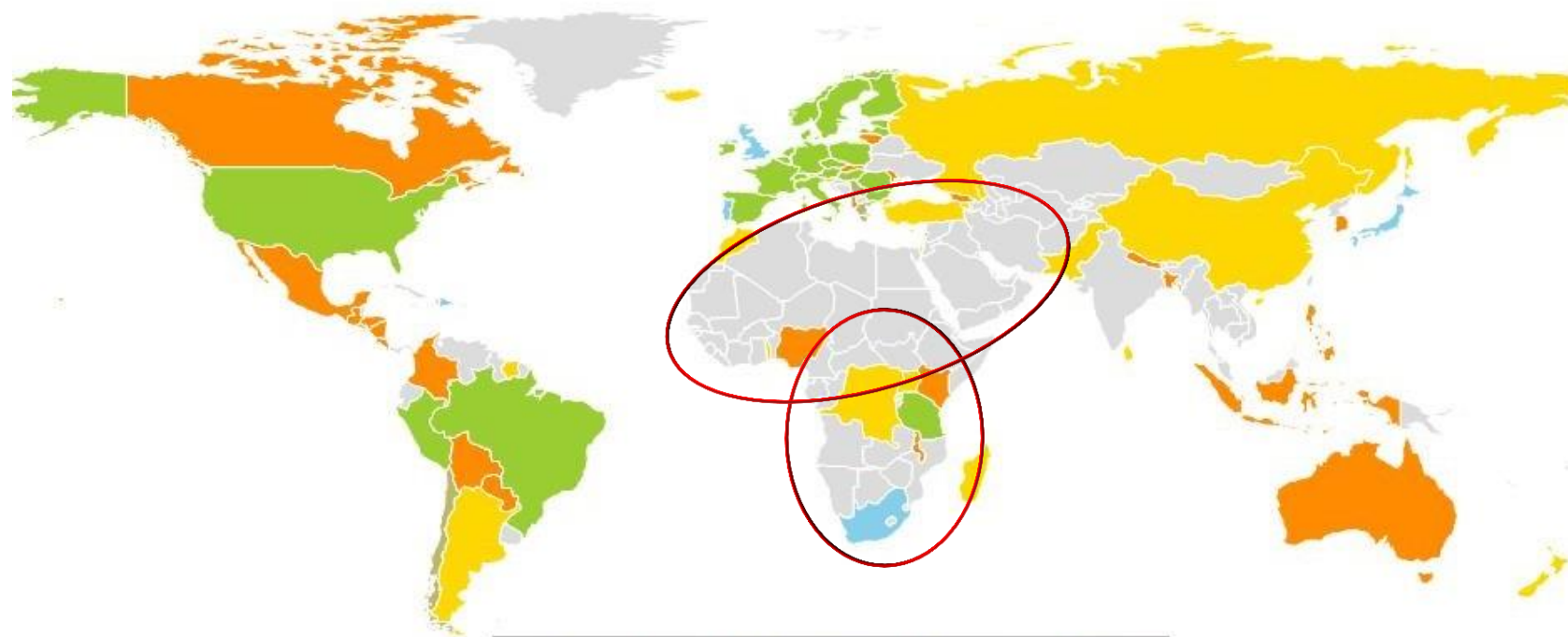
- TFFS
- PSD and ESD videoconferences
- DGI – G20
- Interagency database
- Technical assistance
- PSD matrix presentation
- Net debt
- Contingent liabilities



# Data Availability—International Databases

- Quarterly external debt statistics (QEDS)
  - <http://datatopics.worldbank.org/debt/qeds>
- Quarterly public sector debt statistics (QPSD)
  - <http://datatopics.worldbank.org/debt/qpsd>
- Joint external debt hub (JEDH)—BIS-IMF-OECD-World Bank
  - <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



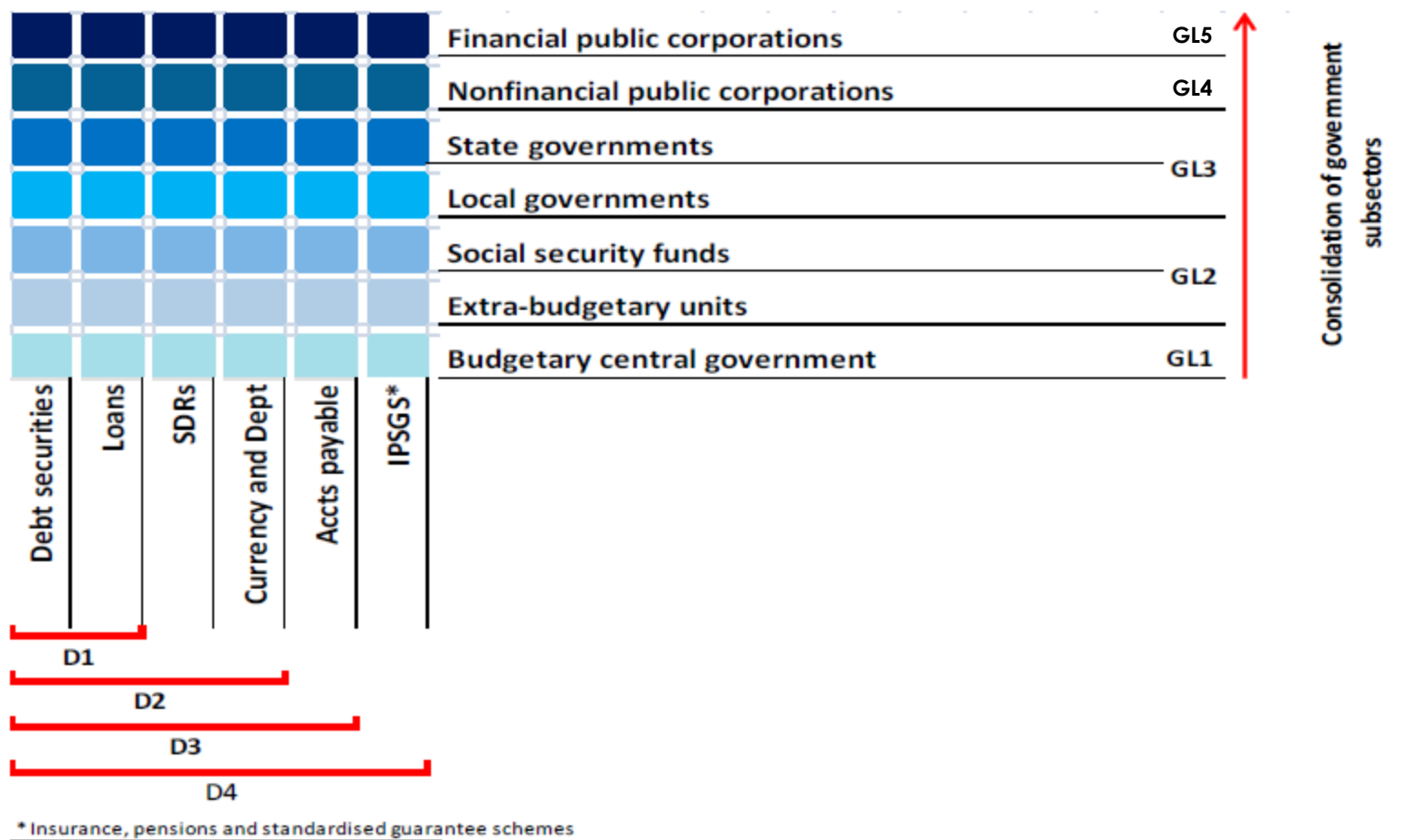
Data availability Quarterly Public Sector Debt statistics database

- N/A
- Budgetary central government
- Central government
- General government
- Nonfinancial public sector
- Public sector

\* As of October 2015



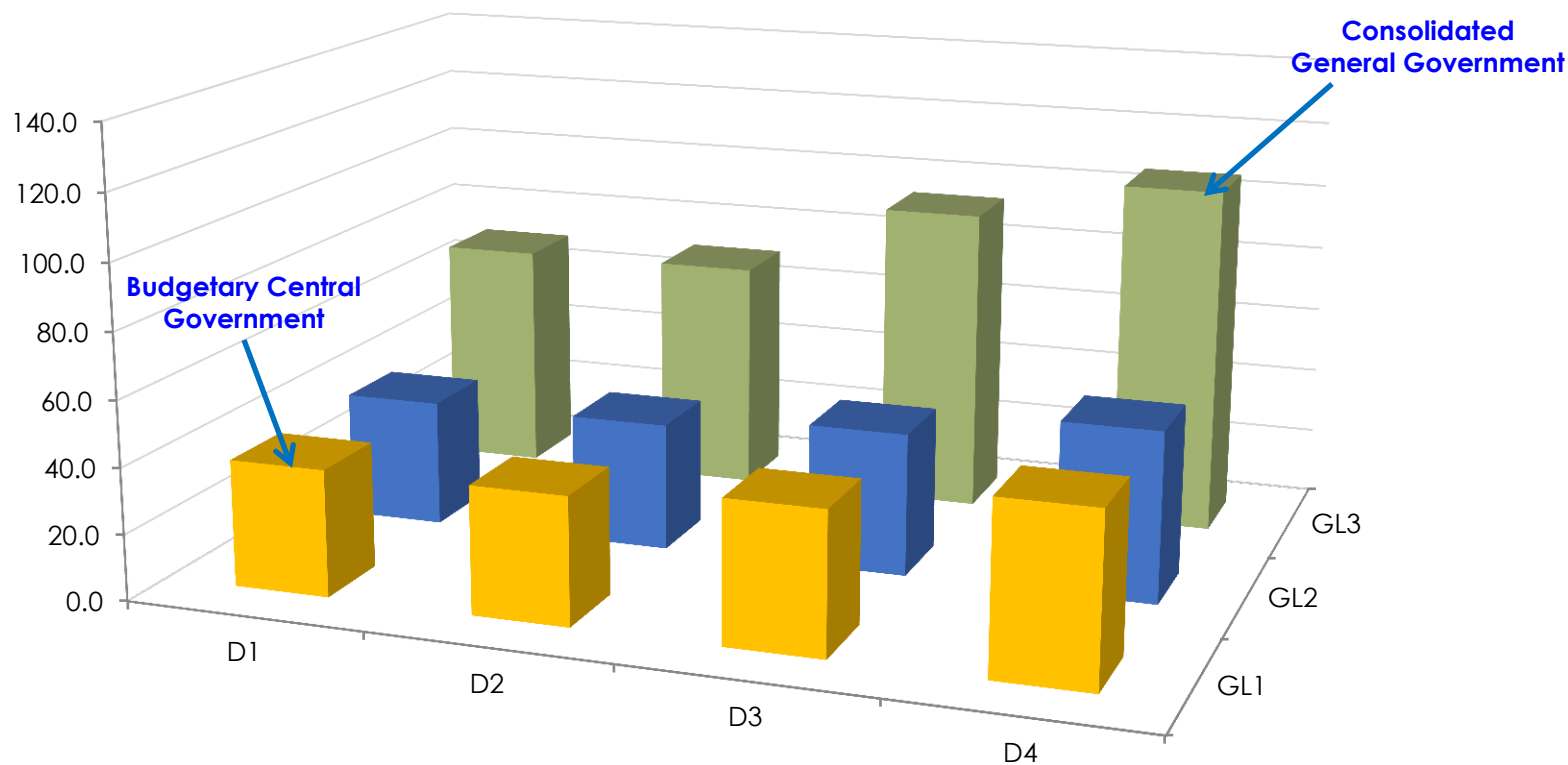
# QPSD—Presentation of Gross Debt Matrix





# 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

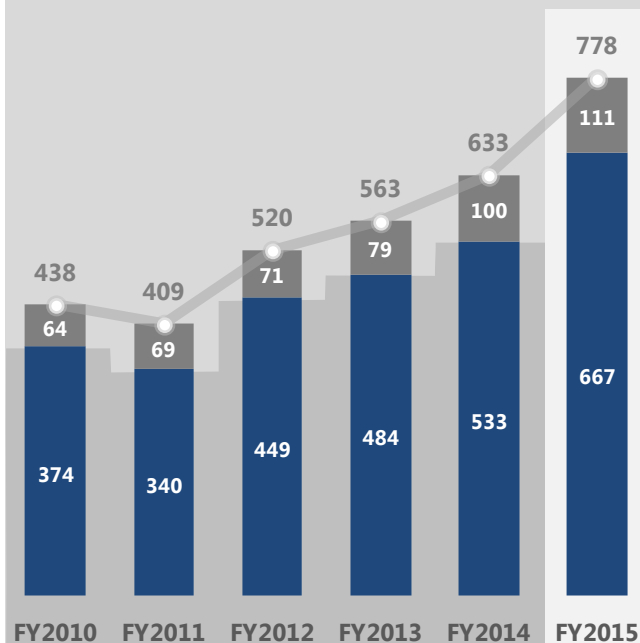
- HQ-based
- IMF Regional TA and training centers
- Special IMF projects
  - Japan funds (Asia & Pacific)
  - UK funds (Africa)
  - Swiss funds (South Eastern Europe)
- Other joint activities
  - Other TFFS agencies: BIS, ComSec, ECB, UNCTAD, World Bank
  - Regional institutions: ECLAC, EAC, MEFMI, WAIFEM,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

# IMF Capacity Building in Statistics—FY2010-15

## STA Capacity Development

FY2010—FY2015

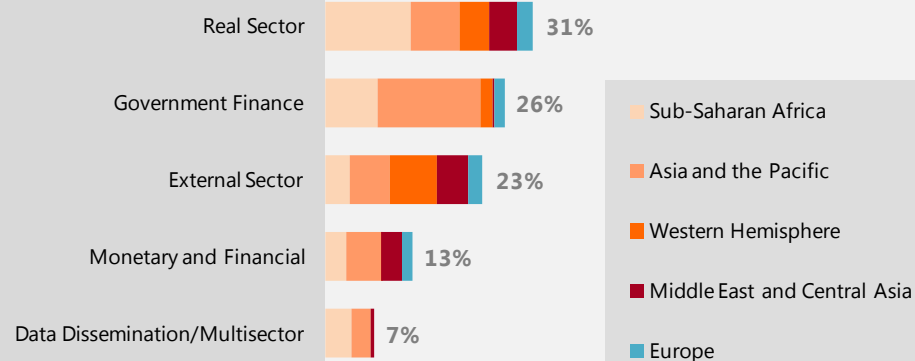
Number of Missions



## Statistical Topics

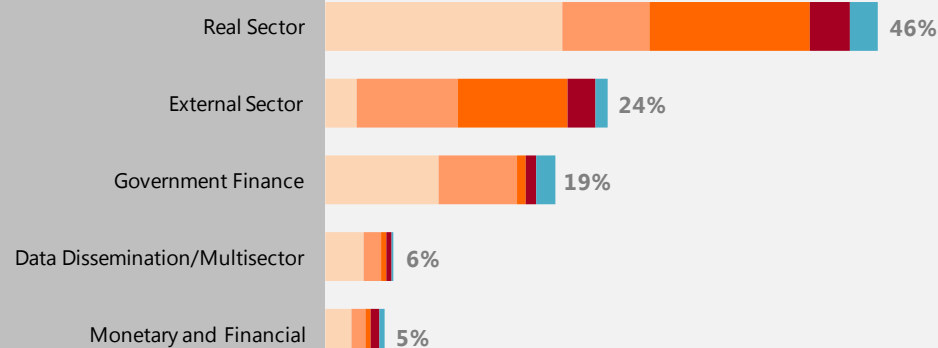
### Training, FY 2015

Number of Participants






### Technical Assistance, FY 2015

Number of Missions



# IMF Capacity Building—TA and Training Centers



-  Regional Training Center (RTC)
-  Regional Training Program (RTP)
-  Regional Technical Assistance Center (RTAC)

# Way Forward – Traditional Approach

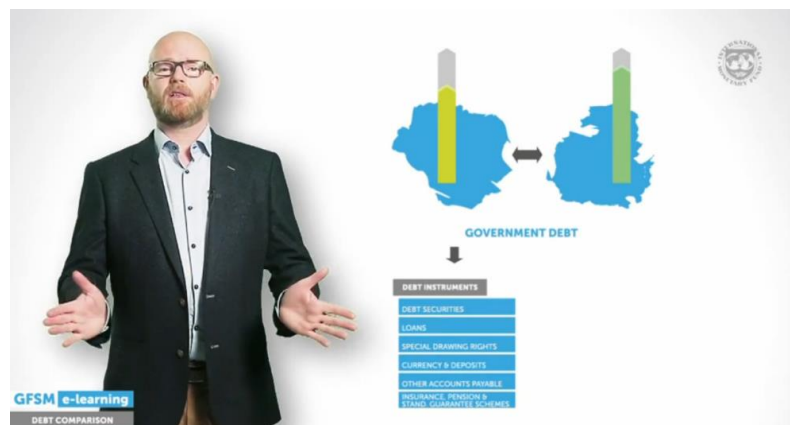
- Resource intensive
- Limited outreach



- 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

The image is a screenshot of a Coursera course page. At the top, it says 'edX IMF: DSAX Debt Sustainability Analysis'. Below that, there are navigation links: 'Courseware', 'Course Info', 'Discussion', 'Progress', 'Schedule', 'Glossary', 'Course Readings', 'Bibliography', 'Course Team', and 'FAQ'. The main content area is titled 'About This Course' and lists several units. The first unit is 'PART 4: MEDIUM-TERM DEBT MANAGEMENT STRATEGY FRAMEWORK'. The second unit is 'Unit 1: Introduction: The MTDS Framework'. The third unit is 'Unit 2: Identify Objectives and Scope (MTDS Step 1)'. The fourth unit is 'Unit 3: Identify Costs & Risks of the Existing Debt (MTDS Step 2)'. The fifth unit is 'Unit 4: Identify potential Sources of Financing (MTDS Step 3)'. The sixth unit is 'Unit 5: Identify Baseline Projections & Review Long-Term Structural Factors (MTDS Steps 4 & 5)'. Below the units, there is a video player for 'LECTURE 1: MEDIUM TERM DEBT STRATEGY: STEP 2'. The video player shows a slide with a diagram of 'Debt Outstanding' over time, with a play button in the center. The video player also has a progress bar, a speed control set to 1.0x, and download options for video and transcript.

# 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