

The Relationship between the National Bank of Slovakia and the Statistical Office of the Slovak Republic

Mr. Gregor Bajtay

National Bank of Slovakia, Statistics Department

Štúrova 2

Bratislava, Slovak Republic

gregor_bajtay@nbs.sk

In Slovakia, the compilation of national statistics is the responsibility of the Statistical Office of the Slovak Republic (hereinafter: SO SR). This is laid down in the National Statistics Act which defines the position and function of SO SR. The statistical performance is ensured through the Programme of State Statistical Surveys, under which SO SR publicise statistical reports. Reporting units are obliged to fill in these reports and send them to SO SR within prescribed forms, terms and periodicity. The Programme of State Statistical Surveys, which is generally binding legal document, also includes statistical reports for individual ministries and the National Labour Office.

In the interest of monetary policy, banking supervision, and the compilation of the balance of payments, the National Bank of Slovakia (NBS) controls, organises, and ensures the collection and processing of statistical data from the banking sector and selected non-bank entities. The NBS is authorised for these activities by the provisions of the Banking Act, the Foreign Exchange Act, and the joint decree of the NBS and the Ministry of Finance of the SR.

The NBS and SO SR are the two most important components of the statistical system in the Slovak Republic; they closely co-operate and supplement one another. Co-operation between the two institutions is essential for their activities and is guaranteed by the cooperation agreement approved by the Governor of the NBS and the Chairman of SO SR. The agreement is not limited in time and guarantees a free exchange of information and data between the two institutions. The co-operation takes place in two main areas, i.e. in providing statistical data and the exchange of methodological information between the two institutions.

In the area of methodology, SO SR is responsible for structure and classification of sectors by economic activity and all generally binding codes and registers, used in the statistical information system and provides NBS with all this information. The SO SR is responsible for the harmonisation of Slovakia's national statistics with those applied in EU countries. In the area of banking, this is ensured through the setting of requirements for the implementation of changes in the methodology of banking statistics. The NBS asks SO SR to set its requirements for changes in the area of banking and foreign exchange statistics every year. Since SO SR is responsible for the compilation of national accounts and has already adopted the methodology of ESA 95, the NBS gradually adjusted the principles of banking and foreign exchange statistics so that the national accounts could be compiled in accordance with this methodology.

The NBS provides SO SR with methodological information about the compilation of banking, foreign exchange, and balance of payments statistics, including guidelines for the assessment of foreign direct investments. Apart from data for banking and foreign exchange statistics, the NBS supplies SO SR with detailed information on crosschecks

between data contained in the individual statements of banking and foreign exchange statistics. The two institutions provide each other with methodological explanation of some selected topics and ensure the participation of SO SR and/or NBS employees in seminars and lectures organised by those institutions. Both of them exchange information as soon as it becomes available. Some statistical data is made available before being officially published, though, of course, there is a notice saying which of them may be published, at what time and who is responsible for the data.

The SO SR supplies NBS with data necessary for the compilation of the balance of payments, such as data on exports and imports by country and economic groupings (monthly and for the period since the beginning of the year), and the commodity structure of exports and imports according to SITC rev. 3 for the calculation of the trade balance. For the prediction of inflation and the course of economic development, SO SR provides NBS with detailed statistical data on consumer price development, including the methodology applied in the calculation of price indices and data for the determination of inflation in terms of the consumer price index and other indicators of inflation (core and net inflation). In addition to information on economic development, SO SR provides NBS with all its publications and data relating to the compilation of national accounts free of charge.

The NBS sends SO SR the monthly and quarterly balances of payments, and the annual balance of payments with details of the capital and financial account compiled according to the requirements of IMF (Manual No. 5), including data on selected payment items.

The Bank also provides details about the international investment position of the SR. For the compilation of the national account, SO SR receives aggregated data from the banking sector in the required structure, consisting of data on the assets and liabilities of commercial banks, data on deposits, loans and interest rates, foreign exchange positions, and data on the receipts and payments of commercial banks in convertible currencies. In the past, this information was only available in the form of monthly publications, but since the beginning of 2001, it has been issued in electronic form on the web site of NBS (in the part 'Banking Sector'). The NBS sends SO SR individual data, such as assets, liabilities, loans, deposits, and annual aggregated wage statistics. SO SR may use this data on NBS only for its internal needs, or for compilation of the national accounts of the Slovak Republic. It must not be published or made available to a third party in another way. The NBS also provides regular information about the inflow and outflow of foreign direct investment by country, region, and sector. In addition, the Bank provides information on exchange rates, aggregates for the Statistical Yearbook and other annual publications of SO SR, and other information for the compilation of current national accounts for the sector, e.g. financial corporations, accumulation accounts, financial accounts, balance sheet accounts, foreign accounts according to the possibilities of the NBS. As a reporting unit, the NBS provides data in selected reports specified in the Programme of State Statistical Surveys. On request, the NBS sends the Statistical Office surveys provided to international organisations, containing aggregate data on the SR.

Co-operation in the area of SDDS is treated separately. As SO SR is a national co-ordinator of the Slovak Republic for SDDS, the NBS collaborates closely with SO SR. The NBS updates metadata from data categories that fall within its competence and is partly responsible for realisation of the 'national summary data site', as well as helping to prepare the advance release calendar, and makes sure that the data is published in time.

RÉSUMÉ

La contribution analyse en détail la coopération entre la Banque Nationale de la

Slovaquie et l'Institut national de la statistique de la Slovaquie. La coopération se déroule dans deux domaines principaux: prestations de données statistiques traitées et échange des informations de caractère méthodique. Elle est garantie par l'accord de coopération conclu, d'après lequel les deux instituts échangent les informations traitées gratuitement, immédiatement après leur réception, c'est-à-dire encore avant leur publication officielle.