

The Relations between the Banco De Portugal and the Instituto Nacional De Estatística: Recent Experience

Orlando Calico

Banco de Portugal

Av. Almirante Reis, 71

1150 - 012 Lisboa

ocalico@bportugal.pt

1. Legal framework governing the intervention of the Instituto Nacional de Estatística and the Banco de Portugal in statistical collection and production

In Portugal, competences in the field of the statistical function of the Banco de Portugal, in its capacity as the central bank, and of the Instituto Nacional de Estatística (INE) (National Statistical Office) are directly provided for by law.

In accordance with the provisions of the law governing the National Statistical System, the notation, computation and disclosure of official statistical data are exclusively incumbent on the INE.

The Organic Law of the Banco de Portugal has entrusted it with specific competences regarding the collection and compilation of statistical data for the production of monetary, financial, foreign exchange and balance of payments statistics, which are traditionally statistical production areas of the Banco de Portugal.

However, the competence of the Banco de Portugal regarding the collection of statistical data is broader, since it is explicitly provided for by law that the Banco de Portugal may require from any public or private body, in addition to the statistical information required for the production of the statistics referred to above, whatever information deemed necessary for compliance with the tasks entrusted to it.

2. Basic principles governing the National Statistical System

Statistical centralisation - the notation, computation and disclosure of official statistical data is exclusively incumbent on the INE. The INE can delegate the official notation, computation and coordination of statistical data to other public services.

3. Co-operation between the INE and the Banco de Portugal:

3.1 Within the legal framework of the National Statistical System

In accordance with the provisions laid down in the law governing the national statistical system, the Banco de Portugal participates in the Conselho Superior de Estatística with a permanent representative (currently the Vice-governor, who is responsible for the Economic Research and Statistics Departments) and with an alternate (the Head of the Statistics Department).

3.2 Within the framework of the bilateral agreements established through a Protocol

Outside the legal framework of the National Statistical System, the co-operation between the two autonomous and independent institutions is made through arrangements between the two parties, which take the form of protocols.

After the creation of the Statistics Department, the following protocols have been signed:

- (i) Protocol on the accession to the Special Data Dissemination Standard (SDDS) (20 March 1998);
- (ii) Protocol on the preparation of the Portuguese National Accounts (20 March 1998);
- (iii) Protocol on the joint undertaking of a Quarterly Non-financial Corporations Survey (29 November 1999);
- (iv) Protocol on the Household Wealth and Indebtedness Survey (14 March 2000).

Given the relevance of the issue in question and the concertation model defined, special mention should be made of the Protocol on the preparation of the Portuguese National Accounts. The Protocol on the preparation of the Portuguese National Accounts formalises the arrangement between the INE and the Banco de Portugal, according to which, in the implementation of ESA – 95, the preparation of the financial component of the National Accounts is the responsibility of the Banco de Portugal, in co-operation with the INE.

Obviously, the preparation of the two components of the Accounts by two different entities can only be possible in a context of close technical co-operation and sense of institutional responsibility, that prevents any uncomfortable situation for any of the two institutions.

Having this objective in mind, the following co-ordination structure has been established in the protocol: (i) A Standing Concertation Working Group, chaired by the INE; and (ii) A Monitoring and Scientific Assessment Committee, chaired by the Banco de Portugal, comprised of 4 experts from the INE, 4 experts from the Banco de Portugal and 4 university professors, as independent experts, contracted for three-year periods, 2 by the Banco de Portugal and 2 by the INE.

The Protocol on the joint undertaking of the Quarterly Non-financial Corporations Survey formalised the transfer to the INE of this survey, which the Banco de Portugal had been carrying out since the fourth quarter of 1996.

REFERENCE

The relations between the Banco de Portugal and the Instituto Nacional de Estatística: recent experience

RESUME

Les Banques Centrales, afin de remplir leurs obligations, ont besoin d'un volume très significatif d'informations statistiques. En ce qui concerne trois domaines – statistiques monétaires et financières, statistiques de la balance des paiements et statistiques relatives aux taux de change –, comme les principales sources d'informations étaient situées dans le système financier, c'étaient les banques centrales elles-mêmes qui se chargeaient de leur élaboration. Pour ce qui est des statistiques dans d'autres domaines, les Instituts Nationaux de Statistique constituent la principale source d'information. Ces dernières années, les exigences auxquelles sont confrontées les Systèmes Statistiques Nationaux, en termes de quantité et de qualité des informations statistiques, ont augmenté d'une façon significative, imposant la recherche de nouvelles solutions au niveau de chaque pays. Dans cet exposé, on présente l'expérience portugaise récente en ce qui concerne la coopération dans la production statistique entre la Banco de Portugal et l'Institut National de Statistique, par le biais de protocoles d'accord entre deux institutions indépendantes. Ensuite on donne des exemples avec leur application en quatre domaines: comptes nationaux, enquêtes auprès de sociétés non financières, enquêtes auprès des ménages et coopération dans la réponse à des organismes internationaux (SDDS du FMI).