

The Internet and the IMF Dissemination Standards Bulletin Board: Leveraging New Technology to Increase Interaction between Users and Web Sites

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1. The benefits of a platform-independent data exchange system that provides fluid and unobstructed access to international statistical information from a large number of content providers, i.e., national agencies and international/regional organizations, are universally recognized. These were the sentiments expressed at a series of Special Data Dissemination Standard (SDDS) coordinators' seminars held late last year. Such a system would leverage the investments of countries providing the metadata posted on the Dissemination Standards Bulletin Board (DSBB). Such a system will form an integral part of the enhancements being introduced by the IMF to the DSBB.
2. Under its Articles of Agreement, one of the important functions of the IMF is to "act as a center for the collection and exchange of information on monetary and financial problems". In 1948, the publication of *International Financial Statistics (IFS)* was the first step in performing this function. The IMF's commitment to enhancing data availability continued with, for example, the introduction of *IFS* on magnetic tape in 1971, a CD-ROM version in 1991, and distribution of *IFS* on the internet in 2000.
3. In 1996, as part of the SDDS initiative, the IMF developed a standardized framework for the dissemination of statistical metadata on the Internet by creating and deploying the DSBB. This initiative afforded open access to detailed information on the statistical practices (metadata) of almost 50 SDDS subscribers. This initiative was extended when the General Data Dissemination System (GDDS) was established in 1997, which led to the availability of metadata for countries whose statistical systems are undergoing development. In the ensuing years, the DSBB has come to play a pivotal role in promoting transparency in the dissemination of international financial and economic statistics.
4. Based upon more than 50 years of experience in disseminating internationally comparable economic and financial data, the IMF plays a key role in the dissemination of such information. It is now building upon this role in two important projects. First, the IMF's DSBB enhancement project aims to leverage developments in information technology to promote the establishment of a robust and dynamic framework for open, efficient, and accurate information interchange. These efforts encompass the creation of a DSBB portal to allow easy access to the content of the DSBB as well as other related web sites. Second, in an effort to bring information technology to bear on the IMF's more traditional role of disseminating internationally comparable time series data, the IMF is engaged in the development of new data collection and dissemination systems that will contain enriched sets of data and metadata, while lowering the costs of operations to all parties. (This paper focuses on the first project.)

5. XML, an emerging standard for describing and managing information on the web, is the industry's most effective and easy-to-use language for implementing open data exchange systems. It has been chosen to serve as the data transport vehicle, ensuring that all electronically transmitted packets of data/metadata are readable and intelligible by any system, any where, regardless of the hardware platform or software application(s) used to access the information.
6. Currently, DSBB metadata, the corresponding data disseminated on National Summary Data Pages, and *IFS* data are distributed in formats that are cumbersome to manipulate. There is little or no structure, in the form of content descriptions within these formats, that would allow the operation of higher level analytical functions, such as the automated execution of dynamic search, query, and reporting processes.
7. To overcome these limitations, the IMF has based its strategy on three technical principles to capture and preserve the structure of statistical data and metadata: 1) the structure should be captured in a standard way so that it can be used by any tool or technology and not be dependent on a specific vendor's product; 2) the structure should be described in a language that is extensible, allowing for additions as new information is created; and 3) the language used to describe the structure should be independent of formatting and presentation. This allows the information to be used for different purposes in different environments. The XML vehicle fully conforms to these three principles and provides the appropriate syntax, or formal rules and format, to describe SDDS and GDDS metadata and related data.
8. By structuring the content of the SDDS and GDDS metadata using XML in conjunction with the adoption of a content management system, the DSBB will be transformed from a fixed set of static pages, in which each page must be addressed individually, to a site with dynamically generated pages drawn from the underlying SDDS and GDDS metadatabases. The use of XML also will ensure the interoperability of the SDDS and GDDS metadata in a variety of contexts, thereby facilitating the use of the DSBB as a portal for accessing and exchanging economic and financial statistical information with other sites. Finally, the use of XML will allow the blending of our data systems with our metadata systems to provide composite data/metadata services and new levels of transparency.
9. As there are many organizations in addition to the IMF that disseminate economic and financial data and metadata on the Internet, the IMF is participating in the formation of a partnership of international agencies to develop a common approach for data and metadata exchange. It is our hope that others will join us in building and implementing the next generation statistical data and metadata management toolbox, strengthened by an internationally accepted and unified dissemination framework that fosters the smooth and unimpeded flow of statistical and financial information.

RESUME

Le FMI s'est engagé en collaboration avec d'autres organisations internationales à améliorer la transparence en utilisant les nouvelles technologies afin de promouvoir l'efficacité des échanges d'information et de métadonnées.