

12th biennial IFC conference

“Statistics and beyond: new data for decision making in central banks”

BIS, Basel, 22-23 August 2024

Venue: BIS Tower Building, Auditorium A

Draft Programme

21 August 2024

Pre-conference events

From 09:00 Registration (ground floor) for:

10:00 – 12:00 IFC Executive meeting
(attendance restricted to members of the IFC Executive)

15:30 – 17:30 IFC Annual Meeting
(attendance restricted to staff of IFC member central banks)

Thematic presentations:

- Carbon accounting, Deutsche Bundesbank
- Communicating statistics, Central Bank of Brazil
- Progress on World Bank agenda on making debt data transparent and sustainable amidst debt distress
- International Statistical Institute activities

18:00 Welcoming cocktail (1st floor foyer; open to all participants)

22 August 2024

08:30 Conference registration (ground floor)

08:45 Welcoming remarks

Alberto Naudon, Chair of the IFC and Board member, Central Bank of Chile

09:00 Session 1 – Data governance: collaboration and communication

Chair: Kate Kolich, Assistant Governor/General Manager Information, Data and Analytics, Reserve Bank of New Zealand

Papers: **Together we go further: designing a common statistical literacy strategy for the ESCB**
Lígia Maria Nunes, Banco de Portugal, Matthias Rumpf, European Central Bank (ECB) and Laura Belli, Organisation for Economic Co-operation and Development (OECD)

Empowering public-private data partnership for data on digital economy: case of Bank Indonesia

Okiriza Wibisono, *Anggraini Widjanarti* and Alvin Andhika Zulen, Bank Indonesia

Main outcomes of the INEXDA working group on Statistical Disclosure Control (SDC)

Ana Esteban, Bank of Spain

BCChAPI: A python interface to the Central Bank of Chile statistical database API

*Ricardo Villarreal Zan**, Central Bank of Chile

Implementing Statistical Data Metadata Exchange (SDMX) in Centralised Information Management System (CIMS) – challenges, solution design and benefits

Prakash Madda and *Debasis Nandi*, Reserve Bank of India

10:30 Keynote speech: Is there a future for traditional stochastic models in business and industry in the AI and ML era?

Fabrizio Ruggeri, President-Elect, International Statistical Institute

10:50 Break

11:10 Session 2 – Improving data quality

Chair: *Michael Manamela*, Head of Economic Statistics Department, South African Reserve Bank

Papers **A scalable, explainable machine learning approach for granular-level credit dataset's quality assurance**

Nontawit Cheewaruangroj, *Peranut Nimitsurachat*, *Supachai Saengthong* and *Anak Yodpinyanee*, Bank of Thailand

Machine learning for anomaly detection in money services business using data by geolocation

Shariff Abu Bakar Sarip Abidinsa and *Vincent Lee Wai Seng**, Central Bank of Malaysia

Variational autoencoders for multivariate time series outlier detection

Tamara Fajt Mayer, *Juan Francisco Javier Cordero Romero*, ECB

How to use Trade Repository data on OTC derivatives for analysis – a technical framework

Henry Chan and *Silvia Pezzini*, Hong Kong Monetary Authority

12:25 Lunch (18th floor)

13:55 High-level Panel: New data for policy making

Chair: *Aurel Schubert*, Honorary Professor and Lecturer, Vienna University of Economics and Business

Panelists: *Sarah Barahona*, Head of Division - National Accounts, OECD

Haishan Kiti Fu, Chief Statistician of the World Bank and the Director of the World Bank's Development Data Group, World Bank

Bert Kroese, Director of the Statistics Department, International Monetary Fund (IMF)

Alberto Naudon, Chair of the IFC and Board member, Central Bank of Chile

14:55 Session 3 – Advancements in compilation of macroeconomic statistics

Chair: *Fernando Alberto Rocha*, Head of Department of Statistics, Central Bank of Brazil

Papers: **Improving balance of payments statistics via granular bilateral analysis - trilateral comparison: Austria, Italy and Spain**

Nadia Accoto, Bank of Italy, *Erza Aruqa*, Austrian National Bank, *María García del Riego*, Bank of Spain, *Jorge Diz Dias*, *Milena Matteo* and *Fausto Pastoris*, ECB

Special Purpose Entities (SPEs) in external statistics: the journey to data collection in Europe and first analytical insights

Carmen Picon Aguilar, *Jorge Diz Dias*, *Milena Matteo*, *Fausto Pastoris* and *Marco Tamburro*, ECB

Direct investment positions held by Captive Financial Institutions in Luxembourg affiliated to investment funds focusing on private equity or real estate

Gabriele Di Filippo, Central Bank of Luxembourg

Debt transparency – how the World Bank is moving steps forward

Joao Miguel Falcao Pinto Da Silva and *Evis Rucaj*, World Bank

Building financial accounts by using “From-whom-to-whom (FWTW)” approach and its analytical value – NBRNM case

Snezhana Janeska Popovska, National Bank of the Republic of North Macedonia

16:25 Break

16:45 Session 4 – Generative AI and large language models

Chair: *Ole Rummel*, Director, South East Asian Central Banks (SEACEN) Research and Training Centre

Papers: **Reading between the lines - uncovering asymmetry in the central bank loss function**
Markus Haavio, *Joni Heikkinen*, *Pirkka Jalasjoki*, *Juha Kilponen* and *Maritta Paloviita*, Bank of Finland

Innovating together: the project on generative AI of the UNECE High-Level Group for the Modernisation of Official Statistics

InKyung Choi and *Amilina Kipkeeva*, United Nations Economic Commission for Europe (UNECE), *Olivier Sirello*, Bank for International Settlements (BIS) and *Vytas Vaiciulis*, Central Statistics Office Ireland

Leveraging custom large language model for economic insights

Nik Ahmad Akram and *Eilyn Chong*, Central Bank of Malaysia

Bi-dimensional sentiment indicators based on new generative AI capabilities

Michael Gurkov and *Ariel Mantzura*, Bank of Israel

Enhancing metadata with generative AI: the case of BIS statistics

Bilyana Bogdanova, *Bianca Ligani*, *Magdalena Erdem* and *Olivier Sirello*, BIS

18:15 Close of day 1 and departure for the dinner event

19:00 Dinner event

23 August 2024

08:45 **Session 5 – Historical monetary and financial statistics**

Chair: Claudio Borio, Head of Monetary and Economic Department, BIS

Papers: **The International Organisations and the production of international statistics on central banks in the Interwar**

Clemens Jobst, University of Vienna and Marc Flandreau, University of Pennsylvania

Opportunities and challenges in compiling long series: the BIS central bank statistics

Bilyana Bogdanova, Archana Dilip, Olivier Sirello, Robert Szemere, BIS and Marc Flandreau, University of Pennsylvania

Using archival data at the Bank of England to understand the evolution of central bank balance sheets

Ryland Thomas, Bank of England

Accounting for the first 223 years of Banque de France balance sheets

Vincent Bignon, Bank of France and Jonas Plüss, Bank of France and University of Geneva

10:00 **Session 6 – Big data and data science**

Chair: Om Prakash Mall, Executive Director, Reserve Bank of India

Papers: **Development of a Labor Market Intelligence System (LMIS) using big data: the Philippine case**

Mary Grace Del Rosario, Bangko Sentral ng Pilipinas

Unlocking insights: harnessing card data to measure Namibia's cross-border digital purchases

Joel Kagola, Brian Mbazuvara, Metilda Ntomwa and *Sanette Schulze Struchtrup*, Bank of Namibia

Using mobile phone data to estimate travel in the Balance of Payments: the Bank of Italy's experience

Andrea Carboni, Claudio Doria and *Valeria Valletta*, Bank of Italy

Tracking consumer sentiment in real time in the Dominican Republic: an approach based in granular data, a principal component analysis and a topology of neural networks

Lisette Josefina Santana Jiménez, Central Bank of the Dominican Republic

11:15 **Break**

11:35 **Session 7 – Use of granular data**

Chair: Matias Ossandon Busch, Center for Latin American Migration Studies (CEMLA)

Paper: **Different methods for looking through investment funds with granular securities data: a statistical analysis of environmental indicators**

Annemarie Berkhout, Martjin Boermans, Justin Dijk, Wim Goossens and Trond Husby, De Nederlandsche Bank

Granular data for Central Banks needs: the case of Morocco

Mohamed Amine Chadib and Mohamed El Khaoua, Bank Al-Maghrib (Central Bank of Morocco)

Pricing implication of centrality in an OTC derivative market: an empirical analysis using transaction-level CDS data

Kohei Maehashi, Daisuke Miyakawa and *Kana Sasamoto*, Bank of Japan

A closer look at new housing loans in Portugal: unlocking the power of credit microdata

Diana Martins and *Ana Reis*, Banco de Portugal

12:50 Lunch (1st floor)

13:50 **Session 8 – Globalisation and digitalisation: new data demands**

Chair: Luís Teles Dias, Deputy Director of Statistics Department, Banco de Portugal

Papers: **Evolving NZ's expectations surveys for emerging data needs**

Alan Bentley, *Matt Haigh* and Kiran Malik, Reserve Bank of New Zealand

New data: digging into the net-inflow analysis with the Rest of the World

*Gonçalo Amado**, Banco de Portugal

Issues in measuring digital assets based on the 2025SNA – focusing on the discussions regarding crypto assets

Yoshiko Sato, Bank of Japan

Assessing Fintech credit activity in Spain: an approach through the Fintech Observatory

Ramón Ruiz, Bank of Spain

15:05 **Session 9 – Sustainability statistics**

Chair: Robert Kirchner, Deputy Director General, Data and Statistics, Deutsche Bundesbank

Papers: **The network of experts in machine learning and the climate change challenge**

Edwige Burdeau, Bank of France and Zlatina Hofmeister, ECB

Climate-related data needs for central banks and beyond – leveraging novel textual and image data

Hendrik Christian Doll, Emily Kormanyos and Susanne Walter, Deutsche Bundesbank

Addressing sustainability data gaps for SMEs: challenges, alternative solutions, and data-sharing

*Borja Fernández-Rosillo**, Bank of Spain

Climate change statistics: what they say you need & what you really need (Depending on where you live)

Jens Mehrhoff, Deutsche Bundesbank

16:20 **Session 10 – Statistics for monetary and financial stability policies**

Chair: Ichiro Muto, Associate Director-General of the Research and Statistics Department, Bank of Japan

Papers:

Information impact: shaping inflation expectations in Armenia

*Ardash Kilejian**, Central Bank of Armenia

Inflation and price dynamics analysis using high-frequency from supermarkets evidence from Peru

*Gonzalo Bueno**, Central Reserve Bank of Peru

High-frequency indicators for financial stability a methodology utilising big data in payment system data

Renardi Ardiya Bimantoro, Mohammad Khoyrul Hidayat and Charvin Lim*, Bank Indonesia

Monitoring of the non-financial companies by central banks

Walid Bakrim, Bank Al-Maghrib (Central Bank of Morocco)

17:35

Closing remarks and announcement of the Young Statistician Award

17:45

Close of day 2