

5.2 Statistical programmes, and coordination within statistical systems (ECB)

Ongoing work:

- Implement the European System of Central Banks's annual statistical work programme for European statistics, which focus on the high-priority items identified in the medium-term work programme for the ECB's statistical function, as described in the ECB's website.
- The statistical activities are coordinated by the Statistics Committee of the European System of Central Banks (ESCB) and its working groups on external statistics, euro area accounts, general economic statistics, government finance statistics, monetary and financial statistics, securities statistics and statistical information systems as well as the related business coordination groups and task forces.
- Contribute substantially to the work of the Committee on Monetary, Financial and Balance of Payments Statistics (CMFB), particularly concerning the excessive deficit procedure statistics.
- Co-ordinate the ESCB statistical activities and cooperate with Eurostat and other international organisations to improve the quality of European statistics.
- Provide statistical support to the European Systemic Risk Board, responsible for macro-prudential oversight of the financial system within the new European financial supervisory architecture established in the European Union up from 1 January 2011.
- Contribute to the preparatory arrangements for the exchange of information relating to the prudential supervision of credit institutions (single supervisory mechanism), which require the exchange of more granular quantitative and qualitative information with NCBs, national supervisors and the European Banking Authority.
- Participate, as member of the Inter-Agency Group on Economic and Financial Statistics in the development and implementation of the Action Plan on Statistics supported by the finance ministers and central bank governors of the G20. This action plan contains timetables for the implementation of 20 recommendations on how to address the measurement of risks in the financial sector, international financial linkages and the vulnerability of economies to shocks, as well as the communication of official statistics.
- Participate in the Irving Fisher Committee on Central Bank Statistics (also as a member of the Executive) in the exchange of views amongst central bank economists, statisticians and policy-makers of statistical issues of interest to central banks. Recent activities include data initiatives related to financial stability and initiatives to address data gaps revealed by the financial crisis.