



# **Promoting Data Quality in Energy Statistics**

## **Overview of Efforts by the IMF**

**Meeting on International Energy Statistics**

**International Energy Agency, Paris**

**November 19-20, 2007**



# Plan

- ◆ Energy Statistics and the IMF
- ◆ Cooperation with international organizations
- ◆ Initiatives with member countries
- ◆ Conclusion



# Energy Statistics and the IMF

- ◆ Importance for macroeconomic policy and analysis
- ◆ Work on 2 levels
  - Cooperation with international organizations
  - Working with member countries



# Cooperation with International Organizations

## ◆ JODI

- JODI Annual Conference
- JODI training sessions

## ◆ InterEnerStat

## ◆ Oslo City Group on Energy Statistics

- Links between energy statistics and macroeconomic statistics



## Initiatives with Countries

- ◆ Increasing transparency of oil and gas metadata
  - GDDS and SDDS
  - 7 data sets (national accounts, production index, consumer prices, producer prices, government finance statistics, balance of payments, merchandize trade data)
  - Questionnaire for oil and gas metadata



# Initiatives with Countries

- ◆ Technical assistance to member countries
  - Recording of oil-related transactions in macroeconomic statistics
    - Output, subsidies, imports, exports
  - Definition of oil sector in macroeconomic statistics (broad and narrow definitions)
  - Data sources and techniques for disaggregating oil and non-oil transactions in national accounts and balance of payments



# Initiatives with Countries

- ◆ **Methodological guidelines**
  - Measurement of oil and non-oil sector in national accounts
  - Treatment of oil deposits and oil revenue in government finance statistics
  - Treatment of contracts to exploit oil assets
  - Production sharing agreement in oil activity and the balance of payments



## Conclusion

- ◆ Encourage efforts to promote quality and transparency of oil data
- ◆ Complement the development of energy statistics compiled and disseminated by others
- ◆ The Extractive Industries Transparency Initiative (EITS)





- ◆ “The views expressed in this paper are those of the author and should not be attributed to the International Monetary Fund, its Executive Board, or its management.”