



Financial accounts (42)

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Financial accounts

1. GENERAL BACKGROUND

Financial accounts are an important instrument for the analysis of monetary policy. Annual financial accounts provide the analyst with the necessary structural information of the financial systems. Quarterly financial accounts show the impact of the monetary policy and aspects of the transmission process between the monetary and the real economy. They constitute important analytical tools for the Commission and the ECB



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2. THE ACQUIS

Council Regulation (EC) No 2223/96 on the European system of national and regional accounts (ESA 95) – tables 6 and 7

Regulation (EC) No 501/2004 of the European Parliament and of the Council on quarterly financial accounts for the general government



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3. MOST PROBLEMATIC ISSUES

Regular data transmission to Eurostat of financial accounts, according to requirements

Provision of the information by instruments and sub-instruments – completeness of the information.



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4. FUTURE ACQUIS

Revision of the ESA 95 transmission programme –
change in the detail of instruments and
transmission deadlines



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5. SPECIFIC QUESTIONS

Croatia and Turkey do not transmit at present financial transactions data to Eurostat. We welcome the intention to develop financial accounts in both countries, and we would be interested to receive a timetable for action