SDG indicator 17.13.1 Macroeconomic Dashboard

Tier reclassification Proposal - From Tier III to Tier II

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Concept

- Target 17.13 focuses on enhancing global macroeconomic stability through policy coordination and coherence

- Stability is a broad concept and policies to enhance stability are numerous

- Thus, approach to measuring the target aims to be more comprehensive

- Features a set of indicators indicative of macroeconomic stability / growth sustainability.

Rationale for re-classification

- The Dashboard is comprised of indicators that have agreed international standards and data is available for all the indicators

- *The indicator selection builds on existing macroeconomic monitoring frameworks that are followed by countries and by international and regional agencies*

- *Annual data is already available for 200+ countries*

- *The dashboard will be updated annually, if there is interest can be updated quarterly*

Dashboard components

Indicators that reflect macroeconomic stability and sustainability

- External sector

- Financial sector

- Fiscal sector

- Real sector and Prices

- Commodity Prices

Macroeconomic Dashboard
Indicators
External Sector
Merchandise trade (% of GDP)
Personal transfers, received (% of GDP)
Current account balance (% of GDP)
Foreign direct investment, net inflows (% of GDP)
Portfolio investment, net (BoP, current US$)
Total reserves in months of imports
Debt service on external debt, total (% exports and primary income)
Total external debt (% of GNI)
Official exchange rate (LCU per US$, period average annual)
Financial Sector
Broad money growth (annual %)
Broad money to total reserves ratio
Bank nonperforming loans to total gross loans (%)
Bank capital to assets ratio (%)
Fiscal Sector
Tax revenue (% of GDP)
Overall Fiscal Balance (% of GDP):
D2 gross government and public sector debt (% of GDP):
Real Sector and Prices
GDP (annual % growth)
Gross capital formation (annual % growth)
Household final consumption expenditure, etc. (annual % growth)
General government final consumption expenditure (annual % growth)
Exports of goods and services (annual % growth)
Imports of goods and services (annual % growth)
Inflation, Consumer Price Index (annual % change)
Commodity Prices (Export/import)
Oil
Commodity 2
Commodity 3
Commodity 4
Commodity 5
Unemployment
Unemployment rate (%)

Current status of the methodology and data

- No new indicator is being developed for the Macroeconomic Dashboard

- Existing leading indicators – which already are developed based on international agreed standards are being put together in a dashboard

- The standards have been set and are periodically reviewed by agencies such as the IMF, OECD, UNSD, the World Bank, etc.

- These standards are intended for use by all countries, and have been designed to accommodate the needs of countries at different stages of economic development

- NSOs, Central Banks and Ministries of Finance collect data

Current status …

1. The external sector indicators follow the IMF Balance of Payments Manual 6

2. Financial indicators follow the IMF International Financial Statistics

3. Fiscal indicators follow the IMF Government Financial Statistics

4. Real sector indicators follows the System of National Accounts

Thank you !

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