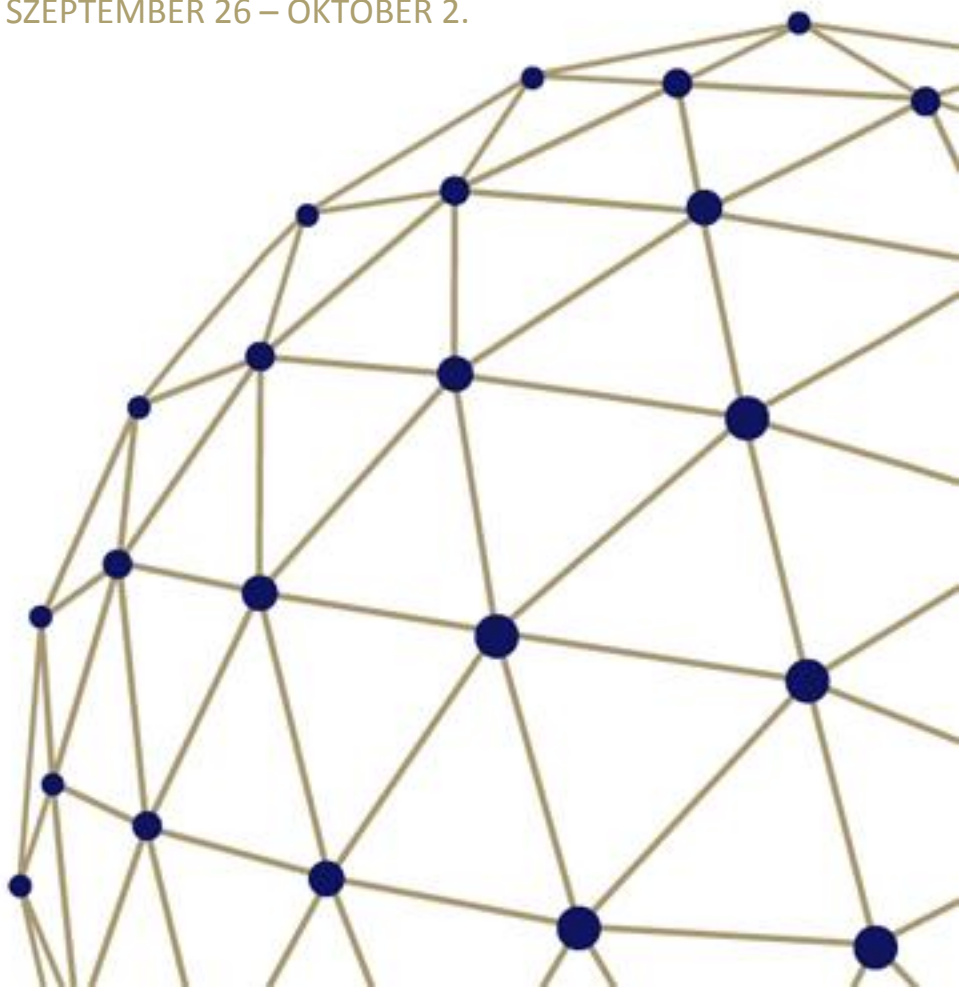




## VÁLOGATÁS

az ECB, az EU, az IMF, a BIS és az OECD  
dokumentumaiból

2013. SZEPTEMBER 26 – OKTÓBER 2.



## 1. MONETÁRIS POLITIKA, INFLÁCIÓ

<b>Introductory statement to the press conference (with Q&amp;A)</b> <a href="http://www.ecb.europa.eu/press/pressconf/2013/html/is131002.en.html">http://www.ecb.europa.eu/press/pressconf/2013/html/is131002.en.html</a> Speech by <b>Mario Draghi</b> , President of the ECB and Vítor Constâncio, Vice-President of the ECB, Paris, 2 October 2013	ECB Speech
<b>The usefulness of forward guidance</b> <a href="http://www.ecb.europa.eu/press/key/date/2013/html/sp130926_1.en.html">http://www.ecb.europa.eu/press/key/date/2013/html/sp130926_1.en.html</a> Speech by <b>Benoît Cœuré</b> , Member of the Executive Board of the ECB, before the Money Marketeers Club of New York, New York, 26 September 2013	ECB Speech
<b>Deutsche Bank Prize attribution to Raghuram Rajan</b> <a href="http://www.ecb.europa.eu/press/key/date/2013/html/sp130927.en.html">http://www.ecb.europa.eu/press/key/date/2013/html/sp130927.en.html</a> Speech by <b>Vítor Constâncio</b> , Vice-President of the ECB, at the Panel on "Liquidity and Monetary Policy" at the occasion of Deutsche Bank Prize attribution to Raghuram Rajan, Frankfurt, 26 September 2013	ECB Speech
<b>Shifting gear - why have neutral interest rates fallen?</b> <a href="http://www.bis.org/review/r131002c.pdf">http://www.bis.org/review/r131002c.pdf</a> Speech by <b>Dr John McDermott</b> , Assistant Governor and Head of Economics of the Reserve Bank of New Zealand, to the New Zealand Institute of Chartered Accountants CFO and Financial Controllers Special Interest Group, Auckland, 2 October 2013.	BIS Central Banker Speech
<b>Research on the monetary transmission mechanism</b> <a href="http://www.bis.org/review/r131001a.pdf">http://www.bis.org/review/r131001a.pdf</a> Speech by <b>Mr Jeremy C Stein</b> , Member of the Board of Governors of the Federal Reserve System, at the "Banking, Liquidity and Monetary Policy", a Symposium sponsored by the Center for Financial Studies, Frankfurt am Main, 26 September 2013.	BIS Central Banker Speech
<b>The role of monetary policy revisited - welcome address</b> <a href="http://www.bis.org/review/r131001e.pdf">http://www.bis.org/review/r131001e.pdf</a> Welcome address by <b>Mr Øystein Olsen</b> , Governor of Norges Bank (Central Bank of Norway), at the Norges Bank conference "The role of monetary policy revisited", Oslo, 26 September 2013.	BIS Central Banker Speech
<b>Monetary strategy and prospects</b> <a href="http://www.bis.org/review/r130927e.pdf">http://www.bis.org/review/r130927e.pdf</a> Speech by <b>Mr Paul Tucker</b> , Deputy Governor Financial Stability at the Bank of England, Member of the Monetary Policy Committee, Member of the Financial Policy Committee and Member of the Prudential Regulation Authority Board, at the Association for Financial Markets in Europe flagship conference on "Financing growth", London, 24 September 2013.	BIS Central Banker Speech
<b>ECB adopts decisions to follow up on the review of its risk control framework, 27/09/2013</b> <a href="http://www.ecb.europa.eu/press/pr/date/2013/html/pr130927.en.html">http://www.ecb.europa.eu/press/pr/date/2013/html/pr130927.en.html</a>	ECB Press Release

## 2. PÉNZÜGYI STABILITÁS/PÉNZÜGYI PIACOK

<b>Towards a European Banking Union</b> <a href="http://www.ecb.europa.eu/press/key/date/2013/html/sp130930_1.en.html">http://www.ecb.europa.eu/press/key/date/2013/html/sp130930_1.en.html</a> Keynote Speech by <b>Yves Mersch</b> , Member of the Executive Board of the ECB, at „The Bridge Forum Dialogue”, Luxembourg, 30 September 2013	ECB Speech
<b>The implications of bail-in rules for bank activity and stability</b> <a href="http://www.ecb.europa.eu/press/key/date/2013/html/sp130930.en.html">http://www.ecb.europa.eu/press/key/date/2013/html/sp130930.en.html</a>	ECB Speech

Opening speech by <b>Benoît Cœuré</b> , Member of the Executive Board of the ECB, at the conference on "Financing the recovery after the crisis- the roles of bank profitability, stability and regulation", Bocconi University, Milan, 30 September	
<b>A regime change in supervision and resolution</b> <a href="http://www.ecb.europa.eu/press/key/date/2013/html/sp130926.en.html">http://www.ecb.europa.eu/press/key/date/2013/html/sp130926.en.html</a> Keynote Speech by <b>Yves Mersch</b> , Member of the Executive Board of the ECB, European Supervisor Education (ESE) Conference, Frankfurt, 26 September 2013	ECB Speech
<b>Banks in distress and Europe's competition regime: On the road to the Banking Union</b> <a href="http://europa.eu/rapid/press-release_SPEECH-13-750_en.htm?locale=en">http://europa.eu/rapid/press-release_SPEECH-13-750_en.htm?locale=en</a> Speech by <b>Joaquín Almunia</b> , Vice President of the European Commission responsible for Competition Policy, Peterson Institute for International Economics, Washington DC, 25 September 2013	EU Speech
<b>The reform of international banking - some remaining challenges</b> <a href="http://www.bis.org/review/r131002a.pdf">http://www.bis.org/review/r131002a.pdf</a> Speech by <b>Mr Paul Tucker</b> , Deputy Governor for Financial Stability at the Bank of England, Member of the Monetary Policy Committee, Member of the Financial Policy Committee and Member of the Prudential Regulation Authority Board, at the Oliver Wyman Institute Conference, London, 1 October 2013.	BIS Central Banker Speech
<b>How market segments changed over the crisis - challenges for future banking</b> <a href="http://www.bis.org/review/r130927b.pdf">http://www.bis.org/review/r130927b.pdf</a> Speech by <b>Dr Joachim Nagel</b> , Member of the Executive Board of the Deutsche Bundesbank, at the ESE (the European Supervisor Education initiative) Conference 2013 "The future of European financial supervision", Frankfurt am Main, 26 September 2013.	BIS Central Banker Speech
<b>Supervisors without borders</b> <a href="http://www.bis.org/review/r130927c.pdf">http://www.bis.org/review/r130927c.pdf</a> Speech by <b>Ms Sabine Lautenschläger</b> Deputy President of the Deutsche Bundesbank, at the evening reception of the ESE (The European Supervisor Education Initiative) Conference 2013 "The future of European financial supervision", Frankfurt am Main, 26 September 2013.	BIS Central Banker Speech
<b>The problem of mortgage arrears in Ireland</b> <a href="http://www.bis.org/review/r130926c.pdf">http://www.bis.org/review/r130926c.pdf</a> Introductory statement by <b>Mr Patrick Honohan</b> , Governor of the Central Bank of Ireland, to the Oireachtas (National Parliament) Joint Committee on Finance, Public Expenditure and Reform, Dublin, 25 September 2013.	BIS Central Banker Speech
<b>The evolution of the Basel Committee</b> <a href="http://www.bis.org/speeches/sp130926.pdf">http://www.bis.org/speeches/sp130926.pdf</a> Welcome and keynote address by <b>Stefan Ingves</b> , Chairman of the Basel Committee on Banking Supervision and Governor of Sveriges Riksbank, at a symposium to mark 25 years of the Basel Capital Accord: 25 years of international financial regulation: Challenges and opportunities, Basel, 26 September 2013	BIS-BCBS Speech
<b>Statement by the EC and the ECB following the conclusion of the fourth review of the financial assistance programme for Spain, 30/09/2013</b> <a href="http://www.ecb.europa.eu/press/pr/date/2013/html/pr130930.en.html">http://www.ecb.europa.eu/press/pr/date/2013/html/pr130930.en.html</a>	ECB-EU Press Release
<b>Statement by Commissioner Michel Barnier on the application date of Solvency II, 02/10/2013</b> <a href="http://europa.eu/rapid/press-release_MEMO-13-841_en.htm?locale=en">http://europa.eu/rapid/press-release_MEMO-13-841_en.htm?locale=en</a>	EU Press Release
<b>Spain: Statement on the Fourth Financial Sector Monitoring Mission, September 30, 2013</b> <a href="http://www.imf.org/external/np/sec/pr/2013/pr13370.htm">http://www.imf.org/external/np/sec/pr/2013/pr13370.htm</a>	IMF Press Release

<p><b>Price effects of sovereign debt auctions in the eurozone – the role of the crisis</b>, 27/09/2013  <a href="http://www.ecb.europa.eu/pub/pdf/scpwps/ecbwp1595.pdf">http://www.ecb.europa.eu/pub/pdf/scpwps/ecbwp1595.pdf</a></p> <p>Exploring the period since the inception of the euro, we show that secondary-market yields on Italian public debt increase in anticipation of auctions of new issues and decrease after the auction, while no or a smaller such effect is present for German public debt. However, these yield movements on the Italian debt are largely confined to the period of the crisis since mid-2007. We also find that there is some tendency of the yield movements to be larger when the demand for the new issue is smaller relative to its supply. Our results are consistent with a framework in which a small group of primary dealers require compensation for inventory risk and this compensation needs to be higher when market uncertainty is larger. We also find that the secondary-market behaviour of series with a maturity close to the auctioned series, but for which there is <i>no</i> auction, is very similar to the secondary-market behaviour of the auctioned series. These findings support an explanation of yield movements based on the behaviour of primary dealers with limited risk-bearing capacity.</p>	<p>ECB Working Paper</p>
<p><b>Italy: Financial System Stability Assessment</b>, September 27, 2013  <a href="http://www.imf.org/external/pubs/ft/scr/2013/cr13300.pdf">http://www.imf.org/external/pubs/ft/scr/2013/cr13300.pdf</a></p>	<p>IMF Country Report</p>
<p><b>Assessment of Basel III regulations – China</b>, 27 Sept 2013  <a href="http://www.bis.org/bcbs/implementation/l2_cn.pdf">http://www.bis.org/bcbs/implementation/l2_cn.pdf</a></p> <p>This report presents the findings of the Basel Committee’s RCAP Assessment Team on the domestic adoption of Basel III risk-based capital standards in China and their consistency with Basel Committee requirements.</p> <p><i>Related press release:</i>  <a href="http://www.bis.org/press/p130927.htm">http://www.bis.org/press/p130927.htm</a></p>	<p>BIS-BCBS Publication + Press Release</p>

### 3. KÖLTSÉGVETÉSI POLITIKA, ADÓZÁS

<p><b>Transcript of a Conference Call on the Presentation of the Staff Discussion Note “Toward A Fiscal Union For The Euro Area”</b>, September 27, 2013  <a href="http://www.imf.org/external/np/tr/2013/tr092613.htm">http://www.imf.org/external/np/tr/2013/tr092613.htm</a></p>	<p>IMF Transcript</p>
<p><b>Effects of fiscal consolidation envisaged in the 2013 Stability and Convergence Programmes on public debt dynamics in EU Member States</b>, 30/09/2013  <a href="http://ec.europa.eu/economy_finance/publications/economic_paper/2013/pdf/ecp504_en.pdf">http://ec.europa.eu/economy_finance/publications/economic_paper/2013/pdf/ecp504_en.pdf</a></p> <p>In this paper we assess the response of the debt-to-GDP ratio to the fiscal consolidation efforts envisaged in the 2013 Stability and Convergence Programmes (SCPs) presented by EU Member States, under different assumptions on the underlying fiscal multipliers. The effects of fiscal consolidation are assessed against a counterfactual no-consolidation scenario, in which the structural primary balance is kept constant at 2012 value. We show that large fiscal multipliers lead to temporary increases in the debt ratio following consolidation, relative to the no-consolidation baseline. However, for high but plausible values of the multipliers, such counter-intuitive effects are relatively short-lived (maximum three years from the beginning of the consolidation programme). Increases in the debt ratio are anyway more protracted if financial markets react myopically to consolidation efforts (demanding higher yields). Despite the possible negative short-term effects, consolidation is needed as the debt dynamic in absence of policy intervention is in many cases quite steep and further debt increases would raise the likelihood of a self-defeating dynamics in the future. Based on our simple analytical framework, short-term increases in the debt ratio (relative to baseline) following consolidation could take place for a group of countries expected to experience high fiscal multipliers, including Belgium, Cyprus, France, Greece, Italy, Ireland, Portugal, Slovenia and Spain.</p>	<p>EU Publication</p>
<p><b>Dealing with High Debt in an Era of Low Growth: Staff Discussion Notes No. 13/7</b>, September 27, 2013  <a href="http://www.imf.org/external/pubs/ft/sdn/2013/sdn1307.pdf">http://www.imf.org/external/pubs/ft/sdn/2013/sdn1307.pdf</a></p>	<p>IMF Staff Discussion Note</p>

Task has become particularly challenging in European advanced economies where expectations of low growth and limits to monetary policy support are shifting the burden of adjustment onto fiscal consolidation. The SDN will investigate the main drivers behind successful past debt reversals, focusing on macroeconomic and financial market conditions, the speed and form of fiscal adjustment, and the institutional policy setting, among other things. Its policy conclusions will depend on the emerging stylized facts but are likely to include considerations on the design and pace of fiscal consolidation, taking into account country-specific as well as regional economic, institutional, and political factors.	
<p><b>How to Achieve Growth- and Equity-friendly Fiscal Consolidation?: A Proposed Methodology for Instrument Choice with an Illustrative Application to OECD Countries</b>, 01/10/2013  <a href="http://dx.doi.org/10.1787/5k407lwvzkkh-en">http://dx.doi.org/10.1787/5k407lwvzkkh-en</a></p> <p>Despite sustained efforts made in recent years to rein in budget deficits, a majority of OECD countries still face substantial fiscal consolidation needs. The choices made about which spending areas to curtail and which taxes to hike will have implications for near-term activity and long-term growth as well as for equity and the current account. This paper proposes a method for choosing the instruments of consolidation so that they contribute to -- or minimise trade-offs with -- the goals of promoting near-term activity, longterm growth, equity, and global rebalancing. The proposed method is illustrated with detailed simulations for 31 OECD countries which are accompanied by an extensive range of alternative scenarios to confirm the robustness of the findings. The simulations highlight that half of OECD countries can reduce excess debt mainly through moderate adjustments to instruments (such as subsidies, pensions or property taxes) that have at most limited side-effects on other policy objectives. They also show that a smaller number of countries face more difficult choices, having to either make bigger adjustments in areas where spending cuts or tax hikes are least harmful or to rely significantly on consolidation instruments with substantial adverse side-effects. These trade-offs can to a large extent be alleviated through structural reforms in the delivery of public services and in taxation.</p>	OECD Working Paper

#### 4. PÉNZFORGALOM, FIZETÉSI RENDSZEREK

<p><b>Lithuanian presidency achieves agreement on better protection of the euro against counterfeiting</b>, 02/10/2013  <a href="http://www.eu2013.lt/en/news/pressreleases/lithuanian-presidency-achieves-agreement-on-better-protection-of-the-euro-against-counterfeiting">http://www.eu2013.lt/en/news/pressreleases/lithuanian-presidency-achieves-agreement-on-better-protection-of-the-euro-against-counterfeiting</a></p>	EU Press Release
<p><b>Framework for the assessment of securities settlement systems and links to determine their eligibility for use in Eurosystem credit operations – September 2013</b>, 27/09/2013  <a href="http://www.ecb.europa.eu/pub/pdf/other/frameworkfortheassessmentofsecuritiessettlementsystems201309en.pdf">http://www.ecb.europa.eu/pub/pdf/other/frameworkfortheassessmentofsecuritiessettlementsystems201309en.pdf</a></p> <p><i>Related press release:</i>  <a href="http://www.ecb.europa.eu/press/pr/date/2013/html/pr130927_1.en.html">http://www.ecb.europa.eu/press/pr/date/2013/html/pr130927_1.en.html</a></p>	ECB Publication + Press Release
<p><b>Statistics on payment, clearing and settlement systems in the CPSS countries</b>, 30 Sept 2013  <a href="http://www.bis.org/publ/cpss112.htm">http://www.bis.org/publ/cpss112.htm</a></p>	BIS-CPSS Publication

#### 5. ÁLTALÁNOS GAZDASÁGPOLITIKA

<p><b>Strengthening the social dimension of the Economic and Monetary Union</b>  <a href="http://europa.eu/rapid/press-release_SPEECH-13-774_en.htm?locale=en">http://europa.eu/rapid/press-release_SPEECH-13-774_en.htm?locale=en</a></p> <p>Speech by László ANDOR, European Commissioner responsible for Employment, Social Affairs and Inclusion, Brussels, 02/10/2013</p>	EU Speech + Press Releases
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<p><i>Related links:</i></p> <p><b>The future of the Economic and Monetary Union: Commission proposes ideas to deepen social integration</b>, 02/10/2013  <a href="http://europa.eu/rapid/press-release_IP-13-893_en.htm?locale=en">http://europa.eu/rapid/press-release_IP-13-893_en.htm?locale=en</a></p> <p><b>Strengthening the social dimension of the Economic and Monetary Union: frequently asked questions</b>, 02/10/2013  <a href="http://europa.eu/rapid/press-release_MEMO-13-837_en.htm?locale=en">http://europa.eu/rapid/press-release_MEMO-13-837_en.htm?locale=en</a></p>	
<p><b>The State of Europe: tough choices for a troubled Europe</b>  <a href="http://ue.eu.int/uedocs/cms_data/docs/pressdata/en/ec/138896.pdf">http://ue.eu.int/uedocs/cms_data/docs/pressdata/en/ec/138896.pdf</a>  Speech by <b>Herman Van Rompuy</b>, President of the European Council, at the Friends of Europe's tenth annual high-level roundtable, Brussels, 02/10/2013</p>	EU Speech
<p><b>Building Europe's recovery, rebuilding its monetary union</b>  <a href="http://europa.eu/rapid/press-release_SPEECH-13-772_en.htm?locale=en">http://europa.eu/rapid/press-release_SPEECH-13-772_en.htm?locale=en</a>  Speech by <b>Olli REHN</b>, Vice-President of the European Commission and member of the Commission responsible for Economic and Monetary Affairs and the Euro, European American Press Club, Paris, 1 October, 2013</p>	EU Speech
<p><b>The German economy - dealing with structural shifts</b>  <a href="http://www.bis.org/review/r131001c.pdf">http://www.bis.org/review/r131001c.pdf</a>  Speech by <b>Dr Jens Weidmann</b>, President of the Deutsche Bundesbank, at the hail and farewell ceremony at the Regional Office in North Rhine-Westphalia, Düsseldorf, 25 September 2013.</p>	BIS Central Banker Speech
<p><b>The national and regional economy</b>  <a href="http://www.bis.org/review/r130930e.pdf">http://www.bis.org/review/r130930e.pdf</a>  Remarks by <b>Mr William C Dudley</b>, President and Chief Executive Officer of the Federal Reserve Bank of New York, at the Whitman School of Management at Syracuse University, Syracuse, New York, 27 September 2013</p>	BIS Central Banker Speech
<p><b>Economic activity and prices in Japan and monetary policy</b>  <a href="http://www.bis.org/review/r130927d.pdf">http://www.bis.org/review/r130927d.pdf</a>  Speech by <b>Mr Yoshihisa Morimoto</b>, Member of the Policy Board of the Bank of Japan, at a meeting with business leaders, Iwate, 29 August 2013</p>	BIS Central Banker Speech
<p><b>Portugal's situation in the post-Troika period</b>  <a href="http://www.bis.org/review/r130926e.pdf">http://www.bis.org/review/r130926e.pdf</a>  Address by <b>Mr Carlos da Silva Costa</b>, Governor of the Bank of Portugal, at the "Portugal post-Troika" economists meeting, Lisbon, 5 July 2013</p>	BIS Central Banker Speech
<p><b>Statement by the European Commission, ECB and IMF on the review mission to Greece</b>, 29/09/2013  <a href="http://www.ecb.europa.eu/press/pr/date/2013/html/pr130929.en.html">http://www.ecb.europa.eu/press/pr/date/2013/html/pr130929.en.html</a></p>	ECB-EU-IMF Press Release
<p><b>Still much room to improve the European semester, say MEPs</b>, 01/10/2013  <a href="http://www.europarl.europa.eu/news/en/news-room/content/20131001IPR21225/html/Still-much-room-to-improve-the-European-semester-say-MEPs">http://www.europarl.europa.eu/news/en/news-room/content/20131001IPR21225/html/Still-much-room-to-improve-the-European-semester-say-MEPs</a></p>	EU Press Release
<p><b>Romania: IMF Executive Board Approves New €1.98 Billion Precautionary Stand-By Arrangement</b>, September 27, 2013  <a href="http://www.imf.org/external/np/sec/pr/2013/pr13367.htm">http://www.imf.org/external/np/sec/pr/2013/pr13367.htm</a></p>	IMF Press Release
<p><b>Is there a role for domestic demand pressure on export performance?</b>, 27/09/2013  <a href="http://www.ecb.europa.eu/pub/pdf/scpwps/ecbwp1594.pdf">http://www.ecb.europa.eu/pub/pdf/scpwps/ecbwp1594.pdf</a></p> <p>Traditionally, exports behavior is modeled only as a function of the foreign demand and the real exchange rate. However, it is by now widely acknowledged that these variables are not able to fully</p>	ECB Working Paper



<p>explain exports developments. This paper suggests considering domestic demand pressure as an additional variable, revisiting its economic rationale and assessing its empirical importance. In particular, we consider the Portuguese case and find that domestic demand developments are relevant for the short-run dynamics of exports. Moreover, it is found that this relationship is asymmetric, being stronger and more significant when domestic demand is falling than when it is increasing.</p>	
<p><b>Employment and Social Situation - Special Edition – Annual Review - September 2013</b>, 02/10/2013  <a href="http://ec.europa.eu/social/BlobServlet?docId=10955&amp;langId=en">http://ec.europa.eu/social/BlobServlet?docId=10955&amp;langId=en</a></p> <p><i>Related links:</i>  <b>EU Employment and Social Situation: Quarterly Review highlights fragility of economic recovery; persistent divergence within EMU</b>, 02/10/2013  <a href="http://europa.eu/rapid/press-release_IP-13-879_en.htm?locale=en">http://europa.eu/rapid/press-release_IP-13-879_en.htm?locale=en</a></p> <p><b>Key facts and figures – EU Employment and Social Situation – Special Edition – Annual Review – September 2013</b>, 02/10/2013  <a href="http://ec.europa.eu/social/BlobServlet?docId=10960&amp;langId=en">http://ec.europa.eu/social/BlobServlet?docId=10960&amp;langId=en</a></p>	<p>EU Publication + Press Releases</p>
<p><b>Italy: 2013 Article IV Consultation</b>, September 27, 2013  <a href="http://www.imf.org/external/pubs/ft/scr/2013/cr13298.pdf">http://www.imf.org/external/pubs/ft/scr/2013/cr13298.pdf</a></p> <p><b>Italy: Selected Issues</b>, September 27, 2013  <a href="http://www.imf.org/external/pubs/ft/scr/2013/cr13299.pdf">http://www.imf.org/external/pubs/ft/scr/2013/cr13299.pdf</a></p> <p><i>Related press release:</i>  <a href="http://www.imf.org/external/np/sec/pr/2013/pr13362.htm">http://www.imf.org/external/np/sec/pr/2013/pr13362.htm</a></p>	<p>IMF Country Reports + Press Release</p>

## 6. STATISZTIKA

<p><b>Euro area MFI interest rate statistics – August 2013</b>, 02/10/2013  <a href="http://www.ecb.europa.eu/press/pdf/mfi/mir1310.pdf">http://www.ecb.europa.eu/press/pdf/mfi/mir1310.pdf</a></p>	<p>ECB Press Release</p>
<p><b>Statistics on euro area insurance corporations and pension funds – second quarter 2013</b>, 01/10/2013  <a href="http://www.ecb.europa.eu/press/pdf/icpf/icpf13q2.pdf">http://www.ecb.europa.eu/press/pdf/icpf/icpf13q2.pdf</a></p>	<p>ECB Press Release</p>
<p><b>Monetary developments in the euro area – August 2013</b>, 26/09/2013  <a href="http://www.ecb.europa.eu/press/pdf/md/md1308.pdf">http://www.ecb.europa.eu/press/pdf/md/md1308.pdf</a></p>	<p>ECB Press Release</p>
<p><b>August 2013: Euro area unemployment rate at 12.0%, EU28 at 10.9%</b>, 01/10/2013  <a href="http://europa.eu/rapid/press-release_STAT-13-140_en.htm?locale=en">http://europa.eu/rapid/press-release_STAT-13-140_en.htm?locale=en</a></p>	<p>EU Press Release</p>
<p><b>Flash estimate: September 2013 Euro area annual inflation down to 1.1%</b>, 30/09/2013  <a href="http://europa.eu/rapid/press-release_STAT-13-139_en.htm?locale=en">http://europa.eu/rapid/press-release_STAT-13-139_en.htm?locale=en</a></p>	<p>EU Press Release</p>
<p><b>September 2013: Economic Sentiment rises further in both the euro area and the EU</b>, 27/09/2013  <a href="http://europa.eu/rapid/press-release_IP-13-885_en.htm?locale=en">http://europa.eu/rapid/press-release_IP-13-885_en.htm?locale=en</a></p>	<p>EU Press Release</p>
<p><b>Business Climate Indicator broadly unchanged in September</b>, 27/09/2013  <a href="http://europa.eu/rapid/press-release_IP-13-884_en.htm?locale=en">http://europa.eu/rapid/press-release_IP-13-884_en.htm?locale=en</a></p>	<p>EU Press Release</p>
<p><b>IMF releases the new External Debt Statistics: Guide for Compilers and Users jointly produced by TFFS agencies</b>, September 30, 2013  <a href="http://www.tffs.org/edsguide.htm">http://www.tffs.org/edsguide.htm</a></p>	<p>IMF Press Release</p>
<p><b>Release of property price data</b>, 30 Sept 2013  <a href="http://www.bis.org/statistics/pp.htm">http://www.bis.org/statistics/pp.htm</a></p>	<p>BIS Press Release</p>

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Traditional literature on sampling techniques focuses mainly on statistical samples and covers non-random (non-statistical) samples only marginally. Nevertheless, there has been a recent revival of interest in non-statistical samples, given their widespread use in certain fields like government surveys and marketing research, or for audit purposes. This paper attempts to set up common rules for non-statistical samples in which only data on the largest institutions within each stratum are collected. This is done by focusing on the statistics compiled by the European System of Central Banks (ESCB) on the interest rates of monetary financial institutions (MFIs) in countries of the European Union. The paper concludes by proposing a way of establishing common rules for non-statistical samples based on a synthetic measurement of a mean of absolute errors.

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