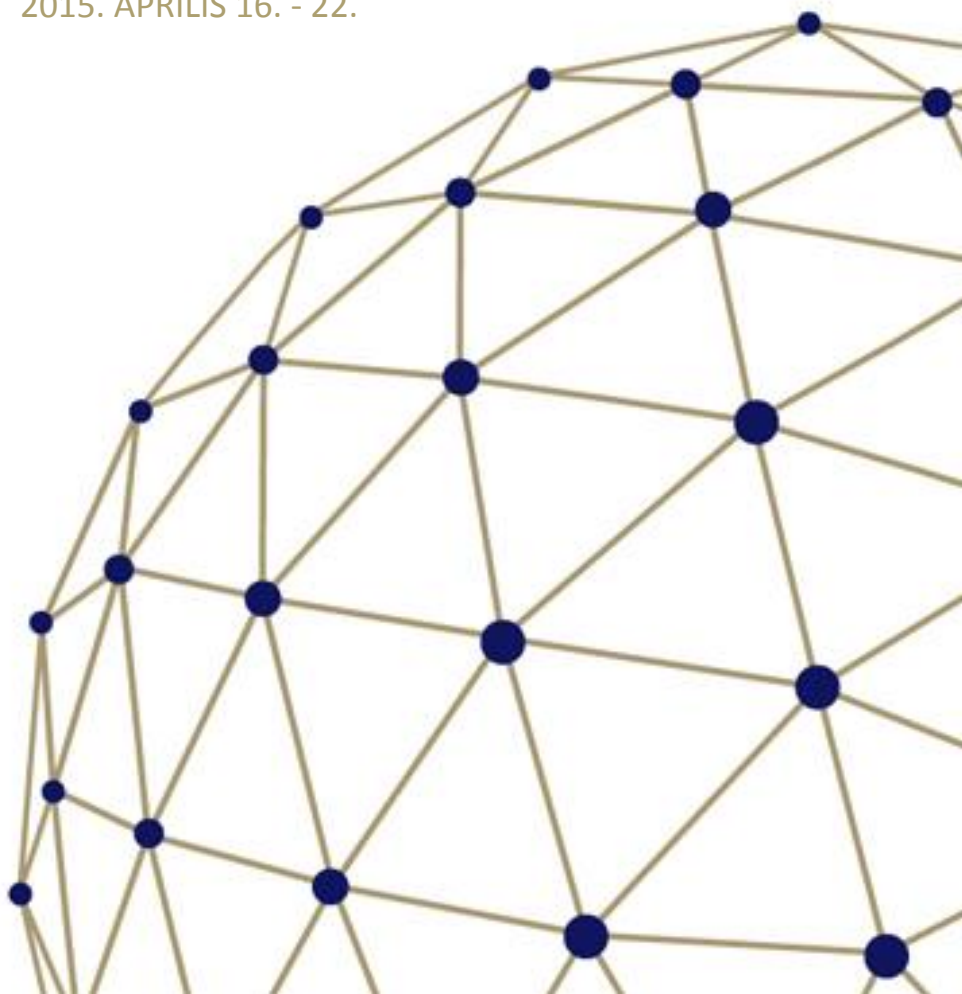




Válogatás

az ECB, az EU, az ESRB, az EBA, az EIOPA, az ESMA,
az IMF, a BIS, az FSB és az OECD
dokumentumaiból

2015. ÁPRILIS 16. - 22.



1. MONETÁRIS POLITIKA, INFLÁCIÓ

<p>Presentation of the ECB Annual Report 2014 to the Committee on Economic and Monetary Affairs of the European Parliament http://www.ecb.europa.eu/press/key/date/2015/html/sp150420.en.html Introductory remarks by Vítor Constâncio, Vice-President of the ECB, Brussels, 20 April 2015</p> <p><i>Related links:</i> ECB Annual Report 2014, 20/04/2015 http://www.ecb.europa.eu/pub/pdf/annrep/ar2014en.pdf</p> <p><i>magyarul:</i> http://www.ecb.europa.eu/pub/pdf/annrep/ar2014hu.pdf</p>	ECB Speech + Publication
<p>Price stability: a sinking will-o'-the-wisp? https://www.ecb.europa.eu/press/key/date/2015/html/sp150416_1.en.html Intervention by Peter Praet, Member of the Executive Board of the ECB, during a panel on “The elusive pursuit of inflation” at the IMF Spring Meetings Seminar, Washington, 16 April 2015</p>	ECB Speech
<p>The US monetary policy outlook and its global implications https://www.bis.org/review/r150420a.pdf Remarks by Mr William C Dudley, President and Chief Executive Officer of the Federal Reserve Bank of New York, at the Bloomberg Americas Monetary Summit, New York City, 20 April 2015</p>	BIS Central Bankers’ Speech
<p>Money markets and monetary policy normalization https://www.bis.org/review/r150416a.pdf?ql=1 Remarks by Mr Simon M Potter, Executive Vice President of the Markets Group of the Federal Reserve Bank of New York, at the Money Marketmakers of New York University, New York City, 15 April 2015</p>	BIS Central Bankers’ Speech
<p>Letter from the ECB President to Mr Jonas Fernandez, MEP on the possibility of transferring (part of) the ECB’s profit to the EU budget, 21/04/2015 http://www.ecb.europa.eu/pub/pdf/other/150420letter_fernandez.en.pdf</p> <p>Letter from the ECB President to the Members of the EFDD on the expanded asset purchase programme (APP), 21/04/2015 http://www.ecb.europa.eu/pub/pdf/other/150420letter_efdd_members.en.pdf</p> <p>Letter from the ECB President to Ms Mara Bizzotto, MEP, and Mr Gianluca Buonanno, MEP, on the expanded asset purchase programme (APP), 21/04/2015 http://www.ecb.europa.eu/pub/pdf/other/150420letter_bizzotto_buonanno.en.pdf</p> <p>Letter from the ECB President to Mr Dimitrios Papadimoulis, MEP, on the expanded asset purchase programme (APP), 21/04/2015 http://www.ecb.europa.eu/pub/pdf/other/150420letter_papadimoulis.en.pdf</p> <p>Letter from the ECB President to Mr Luke Ming Flanagan, MEP, on several aspects of the Irish adjustment programme, 21/04/2015 http://www.ecb.europa.eu/pub/pdf/other/150420letter_flanagan.en.pdf</p> <p>Letter from the ECB President to Ms Eva Kaili, MEP, on monetary policy, 21/04/2015 http://www.ecb.europa.eu/pub/pdf/other/150420letter_kaili.en.pdf</p> <p>Letter from the ECB President to Mr Hugues Bayet, MEP, on the expanded asset purchase programme (APP), 21/04/2015 http://www.ecb.europa.eu/pub/pdf/other/150420letter_bayet.en.pdf</p>	ECB Letters

<p>The Elusive Pursuit of Inflation, 17/04/2015 http://www.imf.org/external/pubs/ft/survey/so/2015/new041715a.htm</p> <p>Having worked for years to tame inflation, the world's central banks are now facing an increasing challenge to reawaken it. In a Spring Meetings seminar, top economists discussed the causes of low inflation, the tools to raise it and implications for global currency movements.</p> <ul style="list-style-type: none"> • Weak demand culprit for low inflation in advanced economies, • Signs that unconventional monetary policy is working • Emerging markets need smart policies and robust economies to withstand spillover effects 	IMF Survey Magazine Article
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2. PÉNZÜGYI STABILITÁS, PÉNZÜGYI PIACOK

<p>Interview with Kathimerini http://www.ecb.europa.eu/press/inter/date/2015/html/sp150422.en.html Interview with Benoît Cœuré, Member of the Executive Board of the ECB, on 22 April 2015</p>	ECB Interview
<p>Towards a macro-prudential framework for the single supervisory area https://www.bankingsupervision.europa.eu/press/speeches/date/2015/html/se150420.en.html Remarks by Ignazio Angeloni, Member of the Supervisory Board of the European Central Bank, Belgium Financial Forum, Brussels, 20 April 2015</p>	ECB Speech
<p>Financial regulation and the global recovery http://www.ecb.europa.eu/press/key/date/2015/html/sp150416.en.html Speech by Vítor Constâncio, Vice-President of the ECB, at the 24th Annual Hyman P. Minsky Conference "Is financial reregulation holding back finance for the global recovery?", Washington, 16 April 2015</p>	ECB Speech
<p>Credit growth and economic activity after the Great Recession https://www.bis.org/review/r150417b.pdf?ql=1 Remarks by Mr James McAndrews, Executive Vice President and Director of Research of the Federal Reserve Bank of New York, at the Economic Press Briefing on Student Loans, Federal Reserve Bank of New York, New York City, 16 February 2015</p>	BIS Central Bankers' Speech
<p>Letter from the ECB President to Mr Fabio de Masi, MEP, and Mr Neoklis Sylikiotis, MEP, on the Cypriot banking sector, 21/04/2015 http://www.ecb.europa.eu/pub/pdf/other/150420letter_de_masi_sylikiotis.en.pdf</p>	ECB Letter
<p>FSB Chair's Letter to G20 on Financial Reforms – Progress on the Work Plan for the Antalya Summit, 17/04/2015 http://www.financialstabilityboard.org/wp-content/uploads/FSB-Chairs-letter-to-G20-April-2015.pdf</p>	FSB Letter
<p>Notification of the Magyar Nemzeti Bank to the ESRB on the planned measures with the aim of regulating the currency and maturity mismatches in the balance sheets of credit institutions, 16/04/2015 http://www.esrb.europa.eu/pub/pdf/other/20150414183219403.pdf?f33b0ccfc1b57a307c11a01b2ac1e988</p>	ESRB Publication
<p>Capital Control Measures: A New Dataset, 22/04/2015 http://www.imf.org/external/pubs/ft/wp/2015/wp1580.pdf</p> <p>This paper presents a new dataset of capital control restrictions on both inflows and outflows of 10 categories of assets for 100 countries over the period 1995 to 2013. Building on the data in Schindler (2009) and other datasets based on the analysis of the IMF's Annual Report on Exchange Arrangements and Exchange Restrictions (AREAER), this dataset includes additional asset categories, more countries, and a longer time period.</p>	IMF Working Paper

<p>The paper discusses in detail the construction of the dataset and characterizes the data with respect to the prevalence and correlation of controls across asset categories and between controls on inflows and controls on outflows, the aggregation of the separate categories into broader indicators, and the comparison of this dataset with other indicators of capital controls.</p> <p>Keywords: <i>capital control measures, capital flows; international financial integration</i></p>	
<p>Progress Report on the Activities of the Independent Evaluation Office, 16/04/2015 http://www.imf.org/external/np/pp/eng/2015/041615a.pdf</p> <p>This progress report presents key conclusions and recommendations from an IEO evaluation of the IMF's response to the global financial and economic crisis and an update of the IEO evaluation of the IMF's approach to capital account liberalization, both issued since October 2014. It also describes ongoing IEO activities. It found that the IMF was proactive and prompt in responding, despite being in a weak position when the crisis erupted. It provided timely and influential advice on the need for a coordinated fiscal expansion and ramped up lending to help member countries cope with the crisis and contain spillovers. However, more work is needed to better equip the IMF to anticipate and respond to future crises.</p>	IMF Policy Paper
<p>Financing SMEs and Entrepreneurs 2015 - An OECD Scoreboard, 16/04/2015 http://www.oecd-ilibrary.org/industry-and-services/financing-smes-and-entrepreneurs-2015_fin_sme_ent-2015-en</p> <p>This fourth edition monitors SMEs' and entrepreneurs' access to finance in 34 countries over the period 2007-13, across an expanded array of indicators, including debt, equity, asset-based finance and framework conditions. These are complemented by an overview of recent developments in public and private initiatives to support SME finance, and a special focus on non-performing loans. The report aims to provide a comprehensive framework for policy makers and other stakeholders to evaluate the financing needs of SMEs.</p> <p>New Approaches to SME and Entrepreneurship Financing: Broadening the Range of Instruments, 16/04/2015 http://www.oecd.org/industry/smes/New-Approaches-SME-full-report.pdf</p> <p>Bank lending is the most common source of external finance for many SMEs and entrepreneurs, which are often heavily reliant on traditional debt to fulfill their start-up, cash flow and investment needs. While it is commonly used by small businesses, however, traditional bank finance poses challenges to SMEs, in particular to newer, innovative and fast growing companies, with a higher risk-return profile. Broadening the finance options available and accessible to SMEs is a key challenge for policy makers in the quest for fostering their development and sustaining the most dynamic enterprises, in a credit constrained environment. It also represents a long-term challenge to improving the SMEs' capital structure and investment capacity, and reducing their over-reliance – and vulnerability – to the traditional lending channels.</p> <p><i>Related speech:</i> Launch of OECD Scoreboard on Financing SMEs and Entrepreneurs 2015 - Remarks by Angel Gurría, Secretary-General of the OECD, IMF/WB & G20 Finance Ministers and Central Bank Governors Meeting, Washington, D.C., 16 April 2015 http://www.oecd.org/about/secretary-general/launch-of-scoreboard-on-financing-smes-and-entrepreneurs-2015.htm</p> <p><i>Related press release:</i> SMEs and entrepreneurs need to diversify their funding amid continued credit constraints http://www.oecd.org/newsroom/smes-and-entrepreneurs-need-to-diversify-their-funding-amid-continued-credit-constraints.htm</p>	OECD Publications + Speech + Press Release

3. MIKROPRUDENCIÁLIS FELÜGYELET ÉS SZABÁLYOZÁS

The SSM and international supervisory cooperation https://www.bankingsupervision.europa.eu/press/speeches/date/2015/html/se150417.en.html Remarks by Ignazio Angeloni , Member of the Supervisory Board of the European Central Bank, at the Symposium on “Building the Financial System of the 21st Century: an Agenda for Europe and the US”, Eltville, 16 April 2015	ECB Speech
Enhancing occupational pensions: Germany could lead the way https://eiopa.europa.eu/Publications/Speeches%20and%20presentations/2015-03-16%20Handelsblatt%20Conference%20Occupational%20Pensions%20final.doc.pdf Speech by Gabriel Bernardino , Chairman of the European Insurance and Occupational Pensions Authority, at the Handelsblatt Conference in Berlin, 16 March 2015	EIOPA Speech
How can the banking industry regain the moral and ethical high ground it once enjoyed before the Global Financial Crisis https://www.bis.org/review/r150416d.pdf Speech by Mr Norman T L Chan , Chief Executive of the Hong Kong Monetary Authority, at the Asian Banker Summit, Hong Kong, 15 April 2015	BIS Central Bankers’ Speech
Letter from Danièle Nouy, Chair of the Supervisory Board, to Mr Caputo, Member of the European Parliament, on the use of external consultants for on-site missions, 21/04/2015 https://www.bankingsupervision.europa.eu/ecb/pub/pdf/150420letter_caputo.en.pdf	ECB-SSM Letter
EU-US agreement on reinsurance: Council agrees to negotiations, 21/04/2015 http://www.consilium.europa.eu/en/press/press-releases/2015/04/21-eu-us-agreement-reinsurance/	EU Press Release
Money laundering: Council approves strengthened rules, 20/04/2015 http://www.consilium.europa.eu/en/press/press-releases/2015/04/20-money-laundering-strengthened-rules/	EU Press Release
Long-term investment funds: Council adopts new rules, 20/04/2015 http://www.consilium.europa.eu/en/press/press-releases/2015/04/20-long-term-investment-funds/	EU Press Release
EBA reviews work of EU colleges of Supervisors for cross-border banking groups, 16/04/2015 http://www.eba.europa.eu/-/eba-reviews-work-of-eu-colleges-of-supervisors-for-cross-border-banking-groups	EBA Press Release
Basel Committee removes selected national discretions and replies to frequently asked question on funding valuation adjustment, 21/04/2015 https://www.bis.org/press/p150421.htm	BIS/BCBS Press Release

4. SZANÁLÁS

State aid: Commission approves resolution aid for the resolution of Greek Panellinia Bank, 17/04/2015 http://europa.eu/rapid/press-release_STATEMENT-15-4799_en.htm?locale=en	EU Press Release
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5. KÖLTSÉGVETÉSI POLITIKA, ADÓZÁS

The impact of fiscal policy announcements by the Italian government on the sovereign spread: a comparative analysis, 22/04/2015 http://www.ecb.europa.eu/pub/pdf/scpwps/ecbwp1782.en.pdf <p>This paper attempts to evaluate the impact of fiscal policy announcements by the Italian government on the long-term sovereign bond spread of Italy relative to Germany. After collecting data on relevant fiscal policy announcements, we perform an econometric comparative analysis between the three administrations that followed one another during the period 2009-2013. The results indicate that only fiscal policy announcements made by members of Monti's cabinet had a significant impact on the Italian spread. We argue that these findings may be partly explained by a credibility gap between Monti's technocratic administration and Berlusconi's and Letta's governments.</p> <p>Keywords: <i>Fiscal policy announcements, political communication, sovereign debt crisis, interest rate spread, GARCH models</i></p>	ECB Working Paper
The determinants of sovereign bond yield spreads in the EMU, 22/04/2015 http://www.ecb.europa.eu/pub/pdf/scpwps/ecbwp1781.en.pdf <p>We use a panel of euro area countries to assess the determinants of long-term sovereign bond yield spreads over the period 1999.01-2010.12. We find that, on top of the fundamentals themselves, changes in the sensitivity of bond prices to fundamentals are also necessary to explain yields over the crisis period. We also find that the menu of macro and fiscal risks priced by markets has been significantly enriched since March 2009, including international financial risk and liquidity risk. Finally, we find that sovereign credit ratings are statistically significant in explaining spreads, yet compared to macro- and fiscal fundamentals their role is limited.</p> <p>Keywords: <i>sovereign yields, government debt, panel analysis, credit ratings</i></p>	ECB Working Paper
Current Challenges in Revenue Mobilization - Improving Tax Compliance, 02/02/2015 http://www.imf.org/external/np/pp/eng/2015/020215a.pdf <p>This paper addresses core challenges that all tax administrations face in dealing with noncompliance—which are now receiving renewed attention. Long a priority in developing countries, assuring strong compliance has acquired greater priority in countries facing intensified revenue needs, and is critical for fairness and statebuilding.</p>	IMF Policy Paper

6. PÉNZFORGALOM, FIZETÉSI RENDSZEREK

<p>Letter from the ECB President to Mr Gianluca Buonanno, MEP, on virtual currency schemes (VCS), 21/04/2015 http://www.ecb.europa.eu/pub/pdf/other/150420letter_buonanno.en.pdf</p>	ECB Letter
<p>Capping fees for card-based payments: Regulation adopted, 20/04/2015 http://www.consilium.europa.eu/en/press/press-releases/2015/04/20-capping-fees-card-based-payments/</p>	EU Press Release
<p>Investment using virtual currency or distributed ledger technology, 22/04/2015 http://www.esma.europa.eu/system/files/2015-532_call_for_evidence_on_virtual_currency_investment.pdf</p> <p>ESMA is seeking information and views from stakeholders on new developments in how virtual currency technology is used to issue, buy and sell and record ownership of securities. ESMA would like to hear from all those involved: whether from existing financial institutions, new start-ups or their technological advisers, and issuers and investors. ESMA is interested in how different virtual currencies and the associated blockchain, or distributed ledger, can be used in investments. There are now facilities available to use the blockchain infrastructure as a means of issuing, transacting in and transferring ownership of securities in a way that bypasses the traditional infrastructure for public offer and issuance of securities, trading venues like exchanges and central securities depositories or other typical means of recording ownership. ESMA would like to know to what extent the use of the blockchain could enter the financial mainstream, and how it could be used. The consultation will be open until 21 July 2015.</p>	ESMA Call for evidence

7. ÁLTALÁNOS GAZDASÁGPOLITIKA

<p>Euro area economic outlook, the ECB's monetary policy and current policy challenges http://www.ecb.europa.eu/press/key/date/2015/html/sp150417.en.html Statement by Mario Draghi, President of the ECB, prepared for the thirty-first meeting of the International Monetary and Financial Committee, Washington DC, 17 April 2015</p>	ECB Speech
<p>Speech by Vice-President Dombrovskis at Harvard University, 20 April 2015 http://europa.eu/rapid/press-release_SPEECH-15-4816_en.htm?locale=en</p>	EU Speech
<p>IMF/IMFC Statements at the 31st International Monetary and Financial Committee in Washington DC, on April 17-19, 2015</p> <p>Statement of Commissioner Pierre Moscovici to the International Monetary and Financial Committee on behalf of the European Commission http://www.imf.org/External/spring/2015/imfc/statement/eng/EC.pdf</p> <p>Statement by Jānis Reirs Chairman, EU Council of Economic and Finance Ministers http://www.imf.org/External/spring/2015/imfc/statement/eng/ECOFIN.pdf</p> <p>Statement by Mark Carney, Chairman, Financial Stability Board http://www.imf.org/External/spring/2015/imfc/statement/eng/FSB.pdf</p> <p>Statement by Angel Gurría, Secretary-General, The Organisation for Economic Co-operation and Development http://www.imf.org/External/spring/2015/imfc/statement/eng/OECD.pdf</p>	IMF/IMFC Statements

<p>Statement by Ali Babacan, Deputy Prime Minister for Economic and Financial Affairs, Turkey, on behalf of Austria, Belarus, Czech Republic, Hungary, Kosovo, Slovak Republic, Slovenia, Turkey http://www.imf.org/External/spring/2015/imfc/statement/eng/tur.pdf</p> <p>Statement by Mr. Wolfgang Schäuble, Minister of Finance of the Federal Republic of Germany http://www.imf.org/External/spring/2015/imfc/statement/eng/deu.pdf</p> <p>Statement by George Osborne, Chancellor of the Exchequer, H.M. Treasury, United Kingdom, on behalf of the United Kingdom http://www.imf.org/External/spring/2015/imfc/statement/eng/gbr.pdf</p> <p>Statement by Michel Sapin, Minister of Finance and Public Accounts, France on behalf of France http://www.imf.org/External/spring/2015/imfc/statement/eng/fra.pdf</p> <p>Statement by Jacob J. Lew, Secretary of the Treasury, United States of America on behalf of the United States of America http://www.imf.org/External/spring/2015/imfc/statement/eng/usa.pdf</p> <p>Statement by ZHOU Xiaochuan, Governor, People's Bank of China on behalf of the People's Republic of China http://www.imf.org/External/spring/2015/imfc/statement/eng/chn.pdf</p> <p>Statement by the Honorable Taro Aso, Deputy Prime Minister and Minister of Finance Japan on behalf of Japan http://www.imf.org/External/spring/2015/imfc/statement/eng/jpn.pdf</p>	
<p>Decisions taken by the Governing Council of the ECB (in addition to decisions setting interest rates) - April 2015, 17/04/2015 http://www.ecb.europa.eu/press/govcdec/otherdec/2015/html/gc150417.en.html</p>	<p>ECB Press Release</p>
<p>EIB Group proposes first operations for EFSI guarantee and rolls out the Investment Plan for Europe, 22/04/2015 http://www.eib.org/infocentre/press/releases/all/2015/2015-086-eib-group-proposes-first-operations-for-efsi-guarantee-and-rolls-out-the-investment-plan-for-europe.htm</p> <p>Statement by Vice-President Katainen following EIB's announcement of first projects to be financed through the Investment Plan for Europe, 22/04/2015 http://europa.eu/rapid/press-release_STATEMENT-15-4830_en.htm</p>	<p>EU Press Releases</p>
<p>EU Commission disburses €250 million assistance to Ukraine, 21/04/2015 http://europa.eu/rapid/press-release_IP-15-4811_en.htm?locale=en</p>	<p>EU Press Release</p>
<p>Investment Plan for Europe: Poland will contribute €8 billion, 21/04/2015 http://europa.eu/rapid/press-release_IP-15-4818_en.htm?locale=en</p>	<p>EU Press Release</p>
<p>Strategic Investment Fund: committees back Juncker Plan, but not programme cuts, 20/04/2015 http://www.europarl.europa.eu/news/en/news-room/content/20150420IPR42732/html/Strategic-Investment-Fund-committees-back-Juncker-Plan-but-not-programme-cuts</p> <p>Statement by European Commission Vice-President Jyrki Katainen following the European Parliament committees' vote on the Regulation for a European Fund for Strategic Investments (EFSI), 20/04/2015 http://europa.eu/rapid/press-release_STATEMENT-15-4815_en.htm?locale=en</p> <p>Latvian Presidency welcomes the vote of the European Parliament on its negotiating position on the regulation on the EFSI, 20/04/2015 https://eu2015.lv/news/media-releases/1329-latvian-presidency-welcomes-the-vote-of-the-ep-on-its-negotiating-position-on-the-regulation-on-the-efsi</p>	<p>EU Press Releases</p>

<p>MEPs vote on new fund to put EU investment plan into practice, 20/04/2015 http://www.europarl.europa.eu/news/en/news-room/content/20150417STO42603/html/MEPs-vote-on-new-fund-to-put-EU-investment-plan-into-practice</p>	
<p>The International Monetary Fund (IMF) and the Arab Monetary Fund (AMF) Enhance Cooperation, 19/04/2015 http://www.imf.org/external/np/sec/pr/2015/pr15171.htm</p>	IMF Press Release
<p>Communiqué of the Thirty-First Meeting of the IMFC Chaired by Mr. Agustín Carstens, Governor of the Bank of Mexico, 18/04/2015 http://www.imf.org/external/np/sec/pr/2015/pr15173.htm</p>	IMF Press Release
<p>From Billions to Trillions - Transforming Development Finance Post-2015 Financing for Development: Multilateral Development Finance, 16/04/2015 http://www.imf.org/external/np/sec/pr/2015/pr15170.htm</p>	IMF Press Release
<p>The ECB survey of professional forecasters – second quarter of 2015, 16/04/2015 http://www.ecb.europa.eu/stats/prices/indic/forecast/shared/files/reports/spfreport2015_Q2.en.pdf?da2241ab892f1c16774da6b7cbaee1e3</p> <p>The results of the ECB Survey of Professional Forecasters (SPF) for the second quarter of 2015 imply average inflation expectations of 0.1%, 1.2% and 1.6% for 2015, 2016 and 2017 respectively. Respondents reported that the downward revision for 2015 mainly reflected lower oil prices, whereas monetary policy measures and exchange rate developments have resulted in upward revisions for 2016 and 2017. Average longer-term inflation expectations (for 2019) stand at 1.84%, higher than the 1.77% reported in the previous round. Real GDP growth expectations were revised up for the short and medium-term horizons, standing at 1.4% for 2015, 1.7% for 2016 and 1.8% for 2017. Longer-term growth expectations (for 2019) remained unchanged at 1.7%. Unemployment rate expectations were revised down over all horizons.</p> <p><i>Related press release:</i> Results of the Q2 2015 ECB Survey of Professional Forecasters, 16/04/2015 http://www.ecb.europa.eu/press/pr/date/2015/html/pr150416.en.html</p>	ECB Publication + Press Release
<p>Support Group for Cyprus Second Activity Report (Reporting Period: January-December 2014), 16/04/2015 http://ec.europa.eu/economy_finance/assistance_eu_ms/documents/2015-04-16_sgcy_second_activity_report_en.pdf</p> <p>The Support Group for Cyprus (SGCY), which coordinates technical assistance requested by the country to help it implement specific reforms set out in its economic adjustment programme and develop new sources of economic growth, published its 2nd activity report.</p> <p>The report, which covers the year 2014, presents the state of play of its work in ten key policy areas: revenue administration, insolvency, energy, the budgetary framework and public financial management, healthcare, reform of immovable property tax, the welfare system, the business environment, competition, and public administration reform. In consultation with the Cypriot authorities, the Support Group put particular emphasis on advancing projects in the areas of revenue administration, insolvency and energy.</p> <p><i>Related press release:</i> Support Group for Cyprus publishes its second Activity Report: Supporting crucial reforms, 16/04/2015 http://ec.europa.eu/economy_finance/articles/eu_economic_situation/2015-04-16_cyprus_en.htm</p>	EU Publication + Press Release

<p>Financing For Development: The Way Forward, 18/04/2015 http://www.imf.org/external/pubs/ft/survey/so/2015/new041915a.htm</p> <p>As the United Nations prepares to adopt its new Sustainable Development Goals (SDGs) later this year, IMF Deputy Managing Director Min Zhu, at the Spring Meetings debate, addressed concerns that the goals may be too ambitious.</p> <ul style="list-style-type: none"> • Sustainable Development Goals to replace Millennium Development Goals this year • Broader scope, but comes with heftier price tag • Private capital will be required to meet financial demands 	<p>IMF Survey Magazine Article</p>
<p>Asia May Face Slower Future Growth, say Top Economists, 17/04/2015 http://www.imf.org/external/pubs/ft/survey/so/2015/car041715a.htm</p> <p>After a period of rapid growth, Asia should expect much slower economic expansion in the future as the region is likely to revert to levels of average growth, a former U.S. Treasury Secretary has told an audience at the IMF-World Bank Meetings.</p> <ul style="list-style-type: none"> • Top economists Rajan and Summers debate Asian growth trends • Asian countries likely to revert to average growth, says Summers • Asia will need to look inwards for future growth 	<p>IMF Survey Magazine Article</p>
<p>Managing Director's Global Policy Agenda to the International Monetary and Financial Committee: Confront Global Challenges Together, 13/04/2015 http://www.imf.org/external/np/pp/eng/2015/041315.pdf</p> <p>Against a backdrop of declining oil prices, sharp variations in exchange rates, and market volatility, global growth remains uneven. The prospect of a new mediocre lingers as medium-term forecasts have been marked down since the last GPA.</p> <p>Promoting balanced, sustained growth requires an integrated policy package that bolsters today's actual and tomorrow's potential output, diminishes risks, and confronts emerging global challenges.</p> <p><i>Related Survey Magazine article:</i> Lift Tomorrow's Growth For Better Economic Future http://www.imf.org/external/pubs/ft/survey/so/2015/new041615a.htm</p>	<p>IMF Policy Paper + Survey Magazine Article</p>
<p>Pensions at a Glance - Latin America and the Caribbean, 20/04/2015 http://www.oecd-ilibrary.org/finance-and-investment/oecd-pensions-at-a-glance_pension_glance-2014-en</p> <p>Key findings</p> <ul style="list-style-type: none"> • Active coverage, i.e. contribution payments of workers to mandatory pension schemes, is low in LAC countries. • A key determinant of pension coverage in LAC is the type of employment. • A large share of older people in LAC will have to rely on other sources of income than contributory pensions, such as work income, assets such as housing, transfers, social pensions and informal family support. • The role of social pensions in LAC is expanding and, in some countries, they are already a major element of the pension system. • In sum, a two-pronged approach will be needed in order to deal with the coverage gap. <p><i>Related press release:</i> Pensions At Risk for 80 Million People in Latin America and the Caribbean http://www.oecd.org/newsroom/pensions-at-risk-for-80million-people-in-latin-america-and-the-caribbean.htm</p>	<p>OECD Publication + Press Release</p>

8. STATISZTIKA

Letter from Sabine Lautenschläger, Member of the Executive Board and Vice-Chair of the Supervisory Board, to Mr Giegold, MEP, and Mr Theurer, MEP, on AnaCredit, 22/04/2015 http://www.ecb.europa.eu/pub/pdf/other/150421letter_giegold_theurer.en.pdf	ECB Letter
Euro area investment fund statistics - February 2015, 20/04/2015 http://www.ecb.europa.eu/press/pdf/if/ofi201502.pdf	ECB Press Release
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<p>Indicators to support monetary and financial stability analysis: data sources and statistical methodologies, 20/04/2015 https://www.bis.org/ifc/publ/ifcb39.htm</p> <p>The seventh IFC conference on “Indicators to support monetary and financial stability analysis: data sources and statistical methodologies” was hosted by the BIS in Basel on 4–5 September 2014. The first two sessions covered the new indicators for monetary policy and financial stability in the aftermath of the financial crisis. Recent advances in the development and use of such indicators were presented, with a focus on accuracy, comparability and comprehensiveness. The third and fourth sets of sessions dealt with the use of sample surveys, micro and granular data, new statistical methodologies and techniques to enhance monetary and financial stability analysis at central banks, especially in the presence of data gaps. A special session was devoted to household finance statistics. Two main themes emerged from the closing panel discussion: communication around statistics and the use of micro versus macro data.</p>	<p>BIS/IFC Publication</p>
<p>National Accounts of OECD Countries, Volume 2015 Issue 1, Main Aggregates 16/04/2015 http://dx.doi.org/10.1787/na_ma_dt-v2015-1-en</p>	<p>OECD Publication</p>

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