

## Indicators of Monetary System, Financial Market and Fiscal Statistics

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2. Metadata update	
2.1. Metadata last certified	August 18, 2023
2.2. Metadata last posted	August 18, 2023
2.3. Metadata last update	August 18, 2023

3. Statistical presentation	
<b>3.1. Data description</b>	
Methodological basis for the Monetary System, Financial Market and Fiscal Statistics – standard methodology proposed by the United Nations (UN), the World Bank, the International Monetary Fund (IMF) and other relevant organizations.	
<b>3.2. Classification system</b>	
<ul style="list-style-type: none"> <li>• Monetary and Financial Statistics Manual (MFSM 2000);</li> <li>• Monetary and Financial Statistics Manual and Compilation Guide (MFSMCG 2016);</li> <li>• Monetary and Financial Statistics: Compilation Guide (MFSCG 2008);</li> <li>• Government Finance Statistics Manual 2001 (GFSM 2001);</li> <li>• Classification of the Functions of Government (COFOG 1999).</li> </ul>	
<b>3.3. Sector coverage</b>	
<ul style="list-style-type: none"> <li>• National Bank of Georgia;</li> <li>• Other Depository Corporations;</li> <li>• Budgetary System of Georgia.</li> </ul>	
<b>3.4. Statistical concepts and definition</b>	
<p><b>Monetary Aggregates</b> – Money outside banks (M0), Narrow money (M1), Broad money, excluding foreign currency denominated deposits (M2), and Broad money (M3);</p> <p><b>Domestic Claims of Depository Corporations</b> – Net claims on central government and claims on resident sectors;</p> <p><b>Deposits</b> – Stocks of all deposits of legal entities (including banks) and individuals in commercial banks;</p> <p><b>Exchange Rate</b> – Price of one country’s currency in relation to another;</p> <p><b>Common Budget</b> – State, AR and municipal budgets consolidated;</p> <p><b>State Budget</b> – Unified representation of estimated revenues (receipts), expenses (expenditures) and changes in stocks to fulfil functions of central government and pay liabilities.</p> <p><b>State Finances of Georgia</b> – Finances recorded at the main levels of budgetary system (state budget and budgets of self-governing units).</p>	
<b>3.5. Statistical unit</b>	
<ul style="list-style-type: none"> <li>• National Bank of Georgia;</li> <li>• Commercial banks;</li> <li>• State budget;</li> <li>• AR government budget;</li> <li>• Local budget;</li> <li>• LEPLs and NPLEs.</li> </ul>	
<b>3.6. Statistical population</b>	
Economic territory of country.	
<b>3.7. Reference area</b>	

Georgia (Excluding occupied territories).
<b>3.8. Time coverage</b>
<ul style="list-style-type: none"> <li>• Monetary System, Financial Market statistics – available from 2002;</li> <li>• Fiscal statistics – available from 2015.</li> </ul>
<b>3.9. Base period</b>
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<b>4. Unit of measure</b>
GEL; %.
<b>5. Reference period</b>
Quarter, year.
<b>6. Institutional mandate</b>
<b>6.1. Legal acts and other agreements</b>
<p>The Law of Georgia on Official Statistics;  <a href="https://www.geostat.ge/media/20817/latest-Law-of-Georgia_2018.pdf">https://www.geostat.ge/media/20817/latest-Law-of-Georgia_2018.pdf</a></p> <p>Statistical Work Programme (annual);  <a href="https://www.geostat.ge/en/modules/categories/307/statistical-work-programme">https://www.geostat.ge/en/modules/categories/307/statistical-work-programme</a></p> <p>Charter of the National Statistics Office of Georgia.  <a href="https://www.geostat.ge/media/20845/10%2Csaqstatis-konsolidirebuli-debuleba.pdf">https://www.geostat.ge/media/20845/10%2Csaqstatis-konsolidirebuli-debuleba.pdf</a></p>
<b>6.2. Data sharing</b>
Memorandums of agreement with the Ministry of Finance of Georgia and the National Bank of Georgia.
<b>7. Confidentiality</b>
<b>7.1. Confidentiality – policy</b>
<ol style="list-style-type: none"> <li>1. The Law of Georgia on Official Statistics: <ul style="list-style-type: none"> <li>• According to the article 4 of the law individual data collected by statistical agencies for statistical compilation, whether they refer to natural or legal persons, are to be strictly confidential and used exclusively for statistical purposes.</li> <li>• According to the article 28 (Observing Confidentiality of Statistical Data) of the law 1. The data collected for the purpose of producing official statistics shall be confidential if it allows for identification of observation unit or it is possible to identify such data through it. 2. The confidential statistical data shall not be issued or disseminated or used for a non-statistical purpose but for the exceptions envisaged by the Georgian legislation. 3. When producing the official statistics, it is obligatory to destroy or store separately the identity data including the questionnaires containing such data and used for statistical surveys according to the rules defined in the Georgian legislation.</li> <li>• According to the article 29 (The Obligations and Responsibilities of the Employees of the Geostat) of the law the confidential statistical data collected and processed for the purpose of statistical survey shall not be used or disseminated by the employees of the units of the Geostat.  <a href="https://www.geostat.ge/media/20817/latest-Law-of-Georgia_2018.pdf">https://www.geostat.ge/media/20817/latest-Law-of-Georgia_2018.pdf</a></li> </ul> </li> <li>2. Data Confidentiality Policy at Geostat  <a href="https://www.geostat.ge/media/20860/Data-Confidentiality-Policy-at-Geostat_Eng.pdf">https://www.geostat.ge/media/20860/Data-Confidentiality-Policy-at-Geostat_Eng.pdf</a></li> <li>3. Public Use Microdata Dissemination Policy at Geostat  <a href="https://www.geostat.ge/media/20862/Microdata-Dissemination-Policy_Eng.pdf">https://www.geostat.ge/media/20862/Microdata-Dissemination-Policy_Eng.pdf</a></li> <li>4. The Law of Georgia on Personal Data Protection  <a href="https://matsne.gov.ge/en/document/view/1561437?publication=9">https://matsne.gov.ge/en/document/view/1561437?publication=9</a></li> </ol>
<b>7.2. Confidentiality – data treatment</b>
<ul style="list-style-type: none"> <li>• Confidentiality guidelines.</li> <li>• Written undertakings by an employee of Geostat on ensuring confidentiality of gained/collected data as a result of official duties.</li> </ul>
<b>8. Release policy</b>

<b>8.1. Release calendar</b>
Data dissemination dates are defined by the calendar developed on the basis of the Statistical Work Programme, which is published on the website of Geostat and is publicly available.
<b>8.2. Release calendar access</b>
<a href="https://www.geostat.ge/en/calendar">https://www.geostat.ge/en/calendar</a>
<b>8.3. User access</b>
All users have the equal access to the statistical data simultaneously.

<b>9. Frequency of dissemination</b>
Quarterly.

<b>10. Accessibility and clarity</b>
<b>10.1. News release</b>
-
<b>10.2. Publications</b>
-
<b>10.3. On-line database</b>
Data in „Ms Excel“ files is available on the Geostat official website in the section on „Monetary Statistics“ and „Government Finance Statistics“.
<a href="https://www.geostat.ge/ka/modules/categories/92/monetaruli-statistika">https://www.geostat.ge/ka/modules/categories/92/monetaruli-statistika</a>
<a href="https://www.geostat.ge/ka/modules/categories/91/sakhelmtsifo-finansebis-statistika">https://www.geostat.ge/ka/modules/categories/91/sakhelmtsifo-finansebis-statistika</a>
<b>10.4. Micro-data access</b>
Not available.
<b>10.5. Other</b>
-
<b>10.6. Documentation on methodology</b>
-
<b>10.7. Quality documentation</b>
-

<b>11. Quality management</b>
<b>11.1. Quality assurance</b>
To ensure the quality of the statistical processes and products Geostat follows Article 4 – Basic principles of official statistics – of the Law of Georgia on Official Statistics, as well as the European Statistics Code of Practice, the UN Fundamental Principles of Official Statistics and Quality Assurance Framework of the European Statistical System (QAF).
<b>11.2. Quality assessment</b>
Methodology and Quality Management Division of Geostat, along with the sectoral departments, is responsible for the quality of the produced statistical products and processes. The Division carries out quality audit of statistical processes and assesses the risks for the quality of statistical processes and products. Geostat has developed policy documents, guidelines and standard routine descriptions. These documents ensure the standardization of statistical processes and products and the establishment of a unified quality assurance system.

<b>12. Relevance</b>
<b>12.1. User needs</b>
Main user groups are government agencies, researchers, educational institutions, international organizations and other users interested in economic development trends of Georgia, economic policy development and forecasting issues.
<b>12.2. User satisfaction</b>
In 2021 user satisfaction survey was conducted, the target of the survey was to analyze the assessment of quality of statistical data by users and explore ways to improve user services. The survey report is available on the website of Geostat (in Georgian):
<a href="https://www.geostat.ge/ka/page/customer-service">https://www.geostat.ge/ka/page/customer-service</a>
<b>12.3. Completeness</b>

Figures are in full compliance with the international standards.

### 13. Accuracy and reliability

#### 13.1. Overall accuracy

-

#### 13.2. Sampling error

-

#### 13.3. Non-sampling error

-

### 14. Timeliness and punctuality

#### 14.1. Timeliness

- Quarterly indicators of Monetary System, Financial Market and Fiscal Statistics are published on the 70th day after the end of the reporting period, according to the statistical work programme;
- Annual indicators of Monetary System, Financial Market and Fiscal Statistics are published on July 20 of the year following the reporting period, according to the statistical work programme.

The data will be disseminated on the nearest business day in case of information release date coincides with the day off.

#### 14.2. Punctuality

The data is published according to the date specified in the statistical work program. There has not been any violation of publication dates.

### 15. Coherence and comparability

#### 15.1. Comparability – geographical

The data are collected and processed at the country level.

#### 15.2. Comparability – over time

Data is collected and processed using the same methodology and definitions throughout the period under consideration.

#### 15.3. Coherence – cross domain

-

#### 15.4. Coherence – internal

-

### 16. Cost and burden

Statistical works are performed by the representatives of the National Accounts Department and do not require additional costs.

### 17. Data revision

#### 17.1. Data revision – policy

Statistical data revision policy is available on the website of Geostat:

[https://www.geostat.ge/media/44385/Revision-policy-and-error-correction\\_Geo.pdf](https://www.geostat.ge/media/44385/Revision-policy-and-error-correction_Geo.pdf)

#### 17.2. Data revision – practice

Monetary system, Financial Market, and Fiscal Statistics is not revised. No unplanned revision(s) took place in 2022.

### 18. Statistical processing

#### 18.1. Source data

Geostat collects/receives aggregated figures from the National Bank of Georgia and from the Ministry of Finance of Georgia.

#### 18.2. Frequency of data collection

Quarterly, annual.

#### 18.3. Data collection

Data from administrative sources.

#### 18.4. Data validation

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<b>18.5. Data compilation</b>
-
<b>18.6. Adjustment</b>
-
<b>19. Comment</b>
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