



## **Korea's Experience in Compiling Public Sector Debt Statistics**

Jooyung Lee \*

Bank of Korea, Seoul, Korea – [leebyun@bok.or.kr](mailto:leebyun@bok.or.kr)

This paper reviews Korea's Experience in Compiling Public Sector Debt Statistics. Last year, the government began for the first time to compile and release annual public sector debt statistics with internal transactions excluded, in accordance with the standards set out in the IMF's Public Sector Debt Statistics Guide for Compilers and Users. In addition, in a bid to enhance the timeliness and reliability of public sector debt statistics, the Korean government requested that the Bank of Korea join it in compiling quarterly public sector debt statistics, since the Bank of Korea draws up the Flow of Funds statistics. The Korean government and the Bank of Korea have developed methods of compiling quarterly statistics and plan to publish quarterly public sector debt statistics in 2016. The main characteristics of their compilation methods are as follows. First, unlike annual statistics in which public sector debt is calculated based on closing balance sheets, quarterly statistics calculate public sector debt by adjusting figures from the Flow of Funds statistics. Second, in the compilation of quarterly statistics, in contrast to annual statistics, estimation methods are used as well as aggregation methods, depending upon the quantity of basic data collected. Finally, when final annual figures for the previous year are released in December each year, the preliminary figures for the current year and the previous year are adjusted retrospectively, in reflection of the final annual figures.

**Keywords:** public sector debt; Flow of Funds statistics; quarterly statistics; estimation.