

DATA DISSEMINATION INITIATIVES

The international financial crises of 1994 and 1995 prove the importance of statistical information as essential factor to prevent this type of difficulties from happening. For this reason, the International Monetary Fund (IMF) established, at the beginning of 1996, the Special Data Dissemination Standard (SDDS), to guide members that have, or that might seek, access to international capital markets in the dissemination of comprehensive, timely, accessible, and reliable economic and financial statistics by means of the Dissemination Standards Bulletin Board of the IMF.

The SDDS Have developed an internationally well known systematic and strict data dissemination, identified in four dimensions: I. - The data: coverage, periodicity, and timeliness; II - Access by the public; III - Integrity of the disseminated data, and IV - Quality of the disseminated data. This is intended to encourage transparency and to provide users with information that allows them evaluate the quality and integrity of the figures disclosed by the different nations. For countries that have not yet subscribed the SDDS, the IMF created in 1997 the **General Data Dissemination System (GDDS)**, which only takes into account the dissemination of metadatos and the efforts that will be made to fulfill the standards established in the SDDS.

The **General Data Dissemination System (GDDS)** provides a comprehensive framework for the description and evaluation of statistical programs. Likewise, it allows countries to identify deficiencies and establish the necessary measures to solve them in a specific time. Although the GDDS prescribes less demanding standards, it is built on the same four dimensions as the SDDS: data (coverage, periodicity, and timeliness) access by the public, integrity and quality.

VENEZUELA IN THE GENERAL DATA DISSEMINATION SYSTEM

The Bolivarian Republic of Venezuela was registered in the General Data Dissemination System on March 29th, 2001. It was then decided to assign the national coordination to Banco Central de Venezuela, by means of the Economic Statistics Management (ESM).

Knowing how important it is for the county to subscribe to the SDDS, the other entities in charge of producing economic and financial official statistics, are in the process of ratifying their commitment to timely disseminate their figures in accordance with SDDS requirements.

INSTITUTIONS INVOLVED

Banco Central de Venezuela (BCV)
Ministerio de Finanzas (MF)
Instituto Nacional de Estadística (INE)
Comisión Nacional de Valores (CNV)
Ministerio de Salud y Desarrollo Social (MSDS)
Ministerio de Educación y Deportes (MED)

METADATOS OF VENEZUELA

Real Sector

- I. National Accounts
- II. Production Index

Manufacturing Production Index
Volume, Price and Value Index of Trade Sector

III. Labor Market

Employment

Unemployment

Wages and Salaries

IV. Consumer Price Index

V. Producer Price Index

Private Producer- Manufacturing Price Index

Private Manufacturing

Wholesale Price Index

Fiscal Sector

I. Central Government Operations

II. Central Government Debt

Financial Sector

I. Analytic Accounts of the Banking Sector

II. Analytic Accounts of the Central Bank

III. Interest Rates

IV. Capital Market

Foreign Sector

I. Balance of Payment

II. Exchange Rate

III. International Investment Position

IV. External Debt

V. Commodity Trade

Socio-demographical

I. Population

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