International Monetary Fund (IMF):

<u>Special Data Dissemination Standard(SDDS)</u>

SDDS, in taking a comprehensive view of the dissemination of economic and financial data, identifies four dimensions of data dissemination:

- The data: coverage, periodicity, and timeliness;
- Access by the public;
- Integrity of the disseminated data; and
- quality of the disseminated data.

The <u>data dimension</u> lists 18 data categories and it prescribes the periodicity (or frequency) and timeliness with which data for these categories are to be disseminated. In recognition of differences in economic structures and institutional arrangements across countries, the SDDS provides <u>flexibility</u>. Certain categories are marked for dissemination on an "as relevant" basis. Further, some data categories or components of data categories are identified as encouraged rather than prescribed. With respect to periodicity and timeliness, a subscribing member may exercise certain flexibility options while being considered in full observance of the SDDS.

The elements of the SDDS for access, integrity, and quality **emphasize** transparency in the compilation and dissemination of statistics. To support ready and equal access, the SDDS prescribes (a) advance dissemination of release calendars and (b) simultaneous release to all interested parties.

• To assist users in assessing the integrity of the data disseminated under the SDDS, the SDDS requires (a) the dissemination of the terms and conditions under which official statistics are produced and disseminated; (b) the identification of internal government access to data before release; (c) the identification of ministerial commentary on the occasion of statistical release; and (d) the provision of information about revision and advance notice of major changes in methodology.

 To assist users in assessing data quality, the SDDS requires (a) the dissemination of documentation on statistical methodology and (b) the dissemination of component detail, reconciliations with related data, and statistical frameworks that make possible cross-checks and checks of reasonableness.

Consistent with this comprehensive view of data dissemination, dissemination itself is broadly defined to include electronic dissemination in addition to the more traditional formats.

Hon Kong has been a subscriber of the SDDS since 1997.

There is now a simplified version of SDDS - the GDDS (**General Data Dissemination System**) for subscription by economies which may not be advanced enough in their statistical infrastructure. They will nevertheless abide by the behavioural standards despite still not able to meet the requirements of the Data Dimension.

[[Please see http://dsbb.img.org]]