**NBB 85-14: Manual**

## Introduction

Using several datasets from the National Bank of Belgium (NBB), we[[1]](#footnote-1) construct one final dataset with financial information for the population of Belgian firms during the period 1985-2014: NBB\_85\_14. The NBB collects financial data of all Belgian firms (which have reporting duties) on a yearly basis. In the following sections, a brief overview of the variables included in the dataset will be given.

## Construction of the dataset

The basis for the dataset consists of four data downloads at the NBB generating four datasets NBB\_firm\_85\_92.dta, NBB\_firm\_92\_95.dta, NBB\_firm\_96\_12.dta, NBB\_firm\_12\_14.dta that were appended one to another to create a panel dataset with financial information for the population of Belgian firms over the period 1985-2014. The resulting dataset is incomplete with respect to three important variables: *NACE rev2-sector* -, *age* - and *location* of the firm.

For the variable *NACE rev2-sector*, we have information on NACE-sectors for every firm-year combination. Due to updates of the NACE-classification system however, this information is not consistent over the timespan. To obtain consistent NACE rev2-sector

We do not have any information with respect to the variable *age*. Therefore, we use information from Belfirst (2009-2014) - and KBO[[2]](#footnote-2) (1997-2008) datasets to construct the variable age which we define as: year minus year of incorporation. When these additional datasets are unable to provide the necessary information on the year of incorporation, we define the year of incorporation as the first year of entry into our dataset. As such, we are able to construct the age of the firm for 99 percent of the observations.

For the variable *location* (postcode) of the firm, we make use of the Belfirst (2009-2014) - and KBO (1997-2008) datasets. In comparison with the construction of the variable age, we are only able to obtain information from the year 1996 onwards. For the period 1996 - 2014, we are able to construct the variable location in 99 percent of the observations.

## A note on employment

Tot en met het boekjaar 1995 werden de tewerkstellingscijfers van de particuliere sector bekomen door optelling van het gemiddeld personeelsbestand vermeld in de jaarrekeningen onder rubriek 9090. Met ingang van het boekjaar 1996 is deze rubriek afgeschaft en vervangen door de rubriek “Werknemers ingeschreven in het personeelsregister” , volgens 2 invalshoeken:

• totaal aantal op de afsluitdatum (rubriek9086);

• gemiddeld personeelsbestand berekend in voltijdse equivalenten (rubriek 9087).

Hoewel zowel de oude rubriek 9090 als de nieuwe 9087 betrekking hebben op gemiddelden, is de berekeningswijze evenwel niet dezelfde en ligt het cijfer, bekomen op basis van rubriek 9090, tussen dat volgens rubrieken 9086 en 9087 in. Rubriek 9087 wordt als meest aansluitend beschouwd bij de vroegere tewerkstellingsopgave en wordt dan ook in de tabellen gebruikt. De vergelijking tussen 1995 en volgende jaren wordt echter nog door andere factoren bemoeilijkt. Zo komen de bestuurders, zaakvoerders en werkende vennoten zonder arbeidsovereenkomst niet langer voor in de rubriek “werknemers ingeschreven in het personeelsregister” . In kleine ondernemingen kan dit wegvallen significante procentuele dalingen in de tewerkstellingscijfers met zich meebrengen. De corresponderende salarissen en pensioenen zijn eveneens verdwenen uit de personeelskosten en derhalve uit de toegevoegde waarde; zij zijn nu geboekt als intermediaire aankopen onder de rubriek “diensten en diverse goederen” . Ook de uitzendkrachten en de ter beschikking van de onderneming gestelde personen zijn niet opgenomen bij de werknemers ingeschreven in het personeelsregister. Zij komen evenwel voor in een aparte rubriek 9096 en 9097 in de jaarrekening (resp. totaal aantal op de afsluitdatum en gemiddeld aantal berekend in voltijdse equivalenten). De hierop betrekking hebbende personeelskosten zijn eveneens vervat in een aparte rubriek (617).

## Useful supplementary datasets

In addition to the dataset NBB\_85\_14, two datasets were created to extend the dataset. One co

## Overview final dataset

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Idea:

* flow variables (hours worked, wagebill, profits…) can be adjusted simply by averaging over the number of months of the balance sheet
* average variables should can be used for the other months of the bookyear (i.e. spread out)
* stock variables (fixed assets…): need to adjust the growth of the variable from t-1 to t by the number of months of the balance sheet

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **variable name** | **storage** | **format** | **variable label** |  |
| year | int | %8.0g | year |  |
| vat | long | %10.0g | firm vat number |  |
| vat\_str | str9 | %9s | firm vat number: string |  |
| report\_scheme | byte | %8.0g | reporting scheme; 1 = short scheme, 2 = full scheme |  |
| nace\_2008 | float | %9.0g | nacebel code following nace rev.2 |  |
| debut | double | %tc | debut financial year |  |
| cloture | double | %tc | cloture financial year |  |
| month\_nb | int | %8.0g | number of months accounts refers to |  |
| turnover | double | %10.0g | 70: turnover (in eur) | adjust |
| operating\_rev~e | double | %10.0g | 70-74: operating revenue (in eur) | adjust |
| valueadded | double | %10.0g | 9800: value added (in eur) | adjust |
| renumeration | long | %10.0g | 62: wage bill (in eur) | adjust |
| materials | double | %10.0g | 60-61: material costs in (in eur) | adjust |
| totalfixedass~s | double | %10.0g | 20-28: total fixed assets (in eur) (since 1996) |  |
| tangiblefixed~s | double | %10.0g | 22-27: tangible fixed assets (in eur) |  |
| depreciation | long | %10.0g | 630: depreciation (in eur) (since 1996) |  |
| ownequity | double | %10.0g | 10-15: own equity (in eur) (since 1996) |  |
| debtless1y | double | %10.0g | 42-48: debt less than 1 year (in eur) (since 1996) |  |
| debtmore1y | double | %10.0g | 17: debt more than 1 year (in eur) (since 1996) |  |
| tradedebt | double | %10.0g | 44: trade debt (in eur) (since 1996) |  |
| taxsocialsecr~t | long | %10.0g | 45: tax social security debt (in eur) (since 1996) |  |
| totalemp\_a~1996 | long | %10.0g | 9086: total number of employees end bookyear since 1996 |  |
| avgfte\_aft~1996 | double | %10.0g | 9087: average number of employees in full-time equivalent (fte) since 1996 | Can keep as this |
| hours\_effective | long | %10.0g | 9088: effective hours worked since 1996 | adjust |
| fulltime | double | %10.0g | 100\_1 (sb): number of fulltime employees |  |
| parttime | double | %10.0g | 100\_2 (sb): number of partime employees |  |
| totalfte\_a~1996 | double | %10.0g | 100\_3 (sb): total number of employees in full-time equivalent |  |
| emplworkre~1996 | double | %10.0g | 105 (sb): number of employees inscribed in work/employment |  |
|  |  |  | register (fte) since |  |
| labourcosts | long | %10.0g | 102 (sb): personnel cost current year |  |
| extralegalben~s | long | %10.0g | 103 (sb): extra legal advantages on top of wage current year |  |
| managers\_fte | double | %10.0g | 130 (sb): managers fte |  |
| bluecollar\_fte | double | %10.0g | 132 (sb): blue-collar/production workers fte |  |
| whitecollar\_fte | double | %10.0g | 134 (sb): white-collar/non-production workers fte |  |
| interim\_labour | double | %10.0g | 150 (sb): average number of interim workers |  |
| interim\_hours | long | %10.0g | 151 (sb): total hours of interim labour |  |
| interim\_labou~s | long | %10.0g | 152 (sb): labour costs of interim workers |  |
| nace\_hist | long | %10.0g | nace code |  |
| nace\_version | str4 | %9s | version of nace code used |  |

1. Robrecht Vandendriessche, contact: [robrecht.vandendriessche@kuleuven.be](mailto:robrecht.vandendriessche@kuleuven.be) . [↑](#footnote-ref-1)
2. Kruispuntbank voor Ondernemingen – Crossroads Bank. [↑](#footnote-ref-2)