



OUTLINE OF PRESENTATION:

new implementations
and major limitations in
compiling international
trade in services

- Introduction
 - Legal Framework
 - Regulatory Framework
 - Balance of Payments Compilation
- Trade in Services
 - Major Classifications
 - Data Sources
 - Organizational & Data Processing
 - Coverage
 - Limitations of Data Sources
- Recent Developments
- Data Availability and dissemination

Lebanon: Legal Framework

- ❖ The Code of Money and Credit (Article# 146) published in 1963 gives the Banque du Liban (BDL) the authority to collect data from the banking and financial sector.
- ❖ Insurance sector statistics are collected and compiled through the Ministry of Economy and Trade (MOET).
- ❖ The Central Administration of Statistics (CAS) is the public entity responsible for surveys among the non-financial private sector.

- ❖ The balance of payments (BOP) is a shared project between BDL and CAS.
- ❖ The BOP is compiled and disseminated by the External Sector Section (ESS) _ Statistics and Economic Research Department _ at the BDL.
- ❖ Methodology consistent with the methodology of the International Monetary Fund's (IMF) fifth edition:
 - BPM5 presentation since 2002
 - BPM6 presentation plan: 2016

Lebanon: Regulatory framework

- *BDL circulars relevant to trade in services:*
 - Residence circular: Basic Circular No. 24 (Decision No. 6170) issued on 17 May 1996, amended by virtue of Decision No. 7919 of 7 September 2001.
 - International Transactions Reporting System (ITRS) circular: Basic Circular No. 90 issued on 4 February 2002.
 - Payment cards Circular No. 1564 issued on 3 October 1997, amended by Intermediary Circular No. 24 of 26 August 2002, on payments through credit and debit cards and withdrawals through automated teller machines (ATM).

BOP Compilation

- BDL is the sole agency designated to generate the balance of payments (BOP) statistics.

Services Account: Major classifications

- Transportation
- **Travel**
- Communication
- Insurance
- Construction
- Financial
- Computer and information
- Royalties and license fees
- Other business services
- Personal, cultural, and recreational services
- Government services

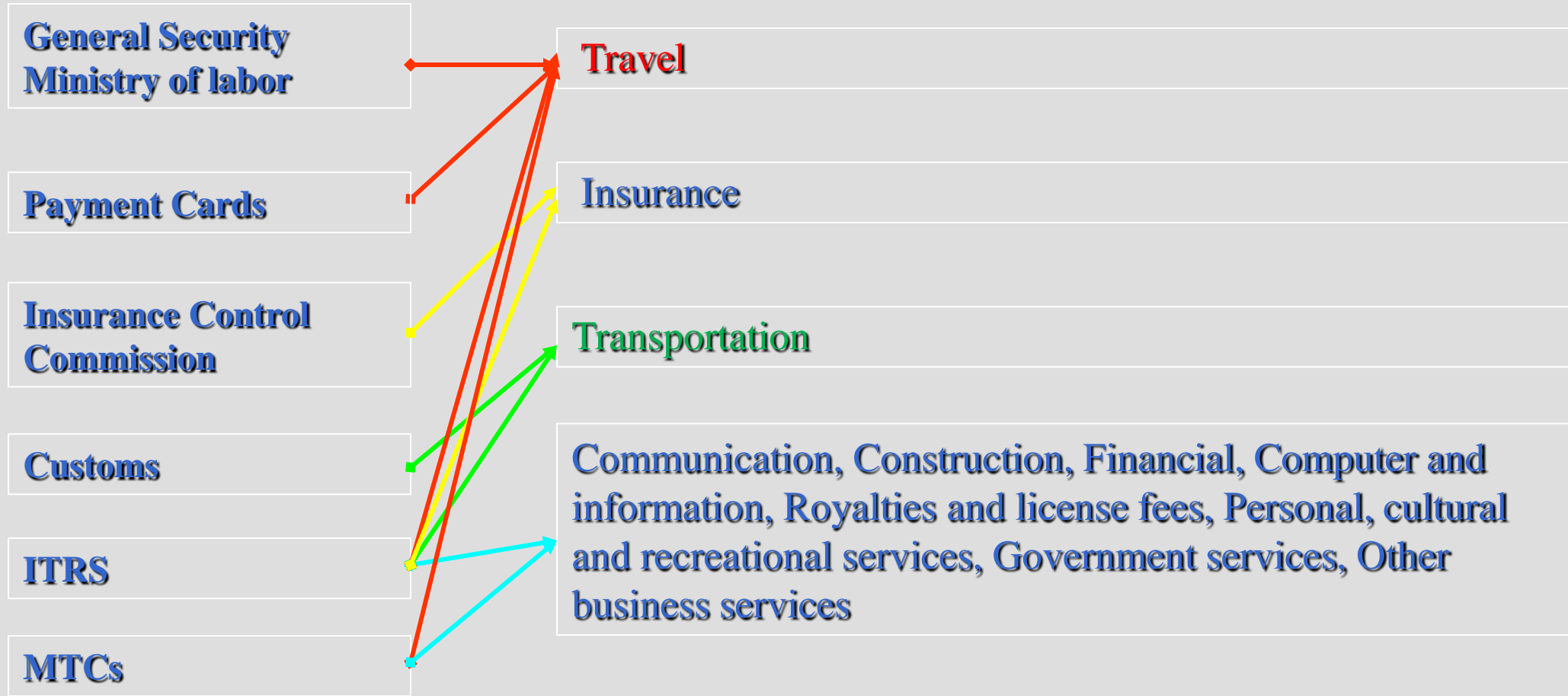
DATA SOURCES

- **Available data sources for services:** *no single data source can ensure that all transactions are captured*
 - ✓ Ministry of Finance / Customs
 - ✓ Ministry of Economy and Trade / Insurance Control Commission
 - ✓ General Security
 - ✓ Ministry of Labor
 - ✓ Banking and financial sector through ITRS reports
 - ✓ BDL departments

Coverage: BOP and the four modes of supply of services

- **Mode 1** *[cross-border supply]*
 - **Mode 2** *[consumption abroad]*
 - **Mode 4** *[presence of natural persons]*
 - **Mode 3** *[commercial presence]* : not captured
FATS a long-term project
- captured through Trade operations
 - captured through the ITRS
 - captured through the BDL departments
 - captured through Payments Cards circular
 - captured through a model for Travel

Organization & Data Processing



Compilation and data processing issues: Using data from diverse sources

Travel account

Amendments to the MTCs circular

Circular addressed to Money Transfer Companies on inflows and outflows of cash by number of transactions, value and BOP code

- *New classification: exports, imports, travel/tourism, medical services, education services, workers' remittances, other*

New ITRS Codes for Services

- *Travel services: Business, Personal*

Future Project on travel account

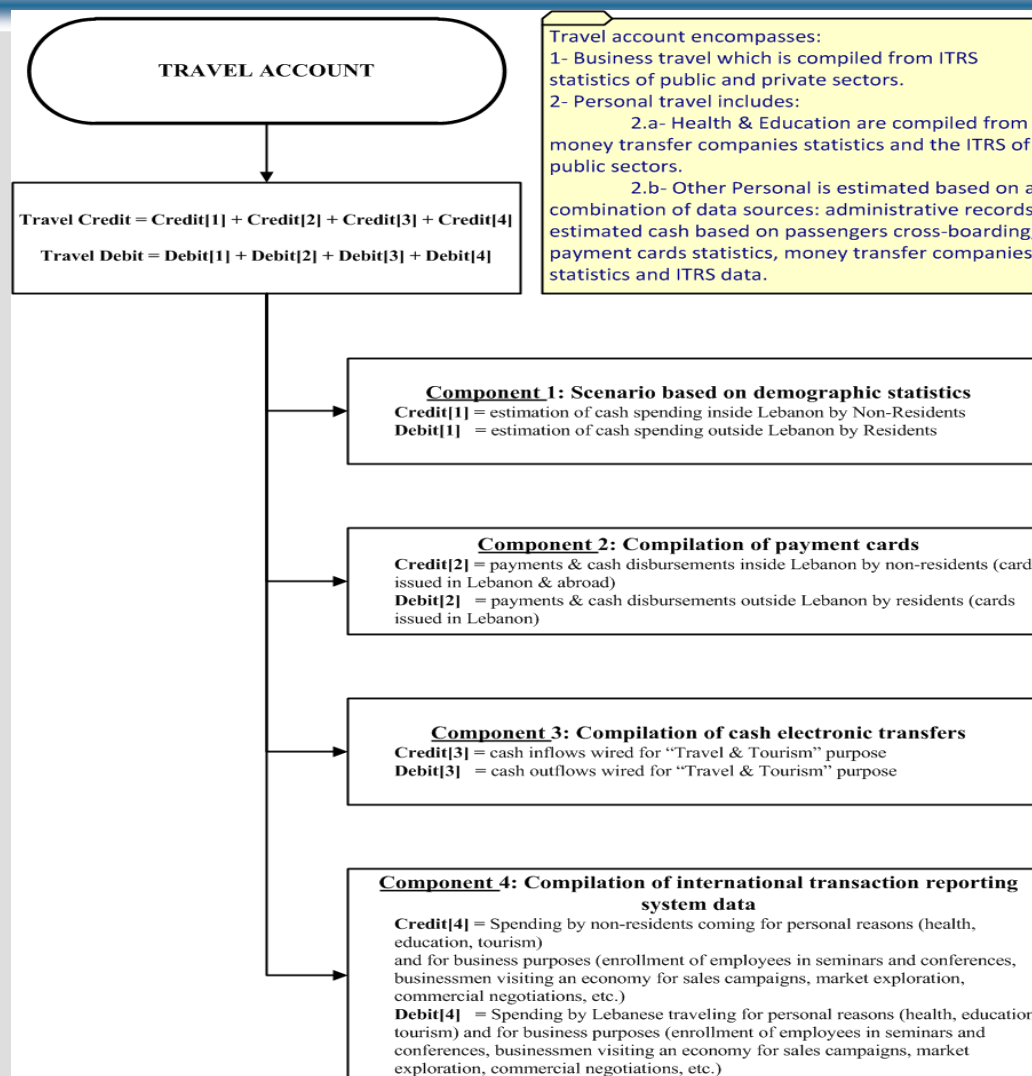
- *Movement of individuals database with the General Security (long-term)*

Data Availability

- **Prior to 2003:**
 - public sector data
 - Model to estimate private sector data - travel.
 - Credit cards: Payments and Disbursements at Points Of Sales, ATM & Cashier are provided since 1998
- **From 2003 and onwards:**
 - data derived from the ITRS were also added.
 - and MTC data

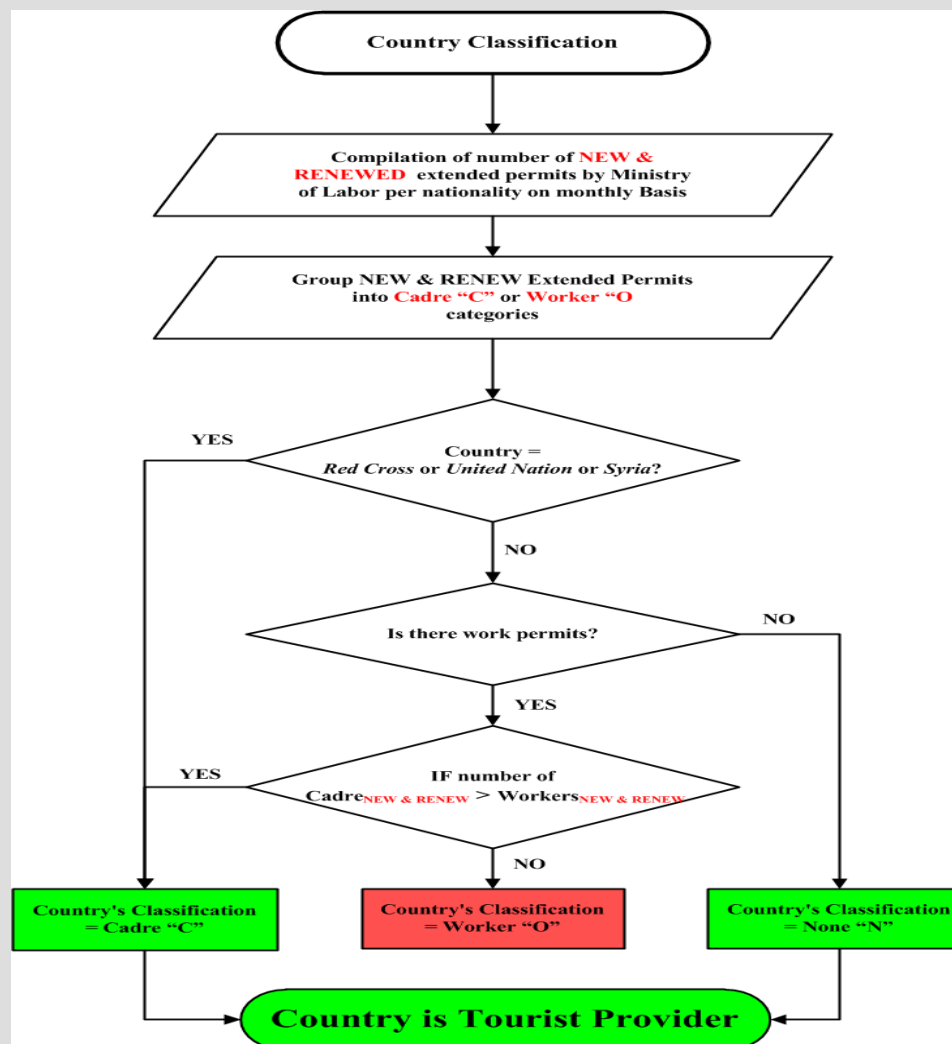
AMF-WTO Regional Workshop on the Compilation of Trade in Services Statistics, in cooperation with UNSD and UNESCWA; Abu Dhabi, 25 - 28 January 2015

ESS



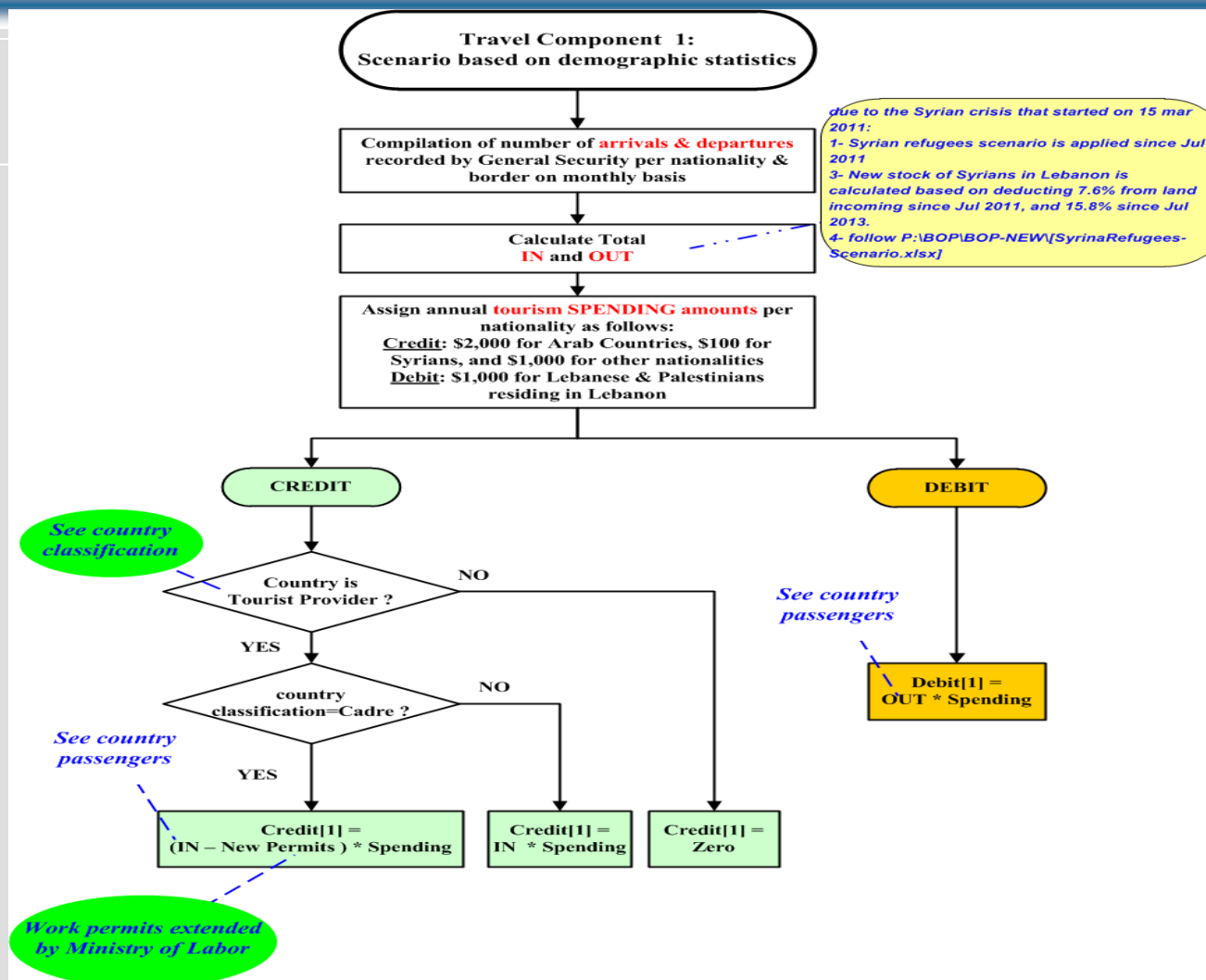
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SOURCE:
Ministry of labor

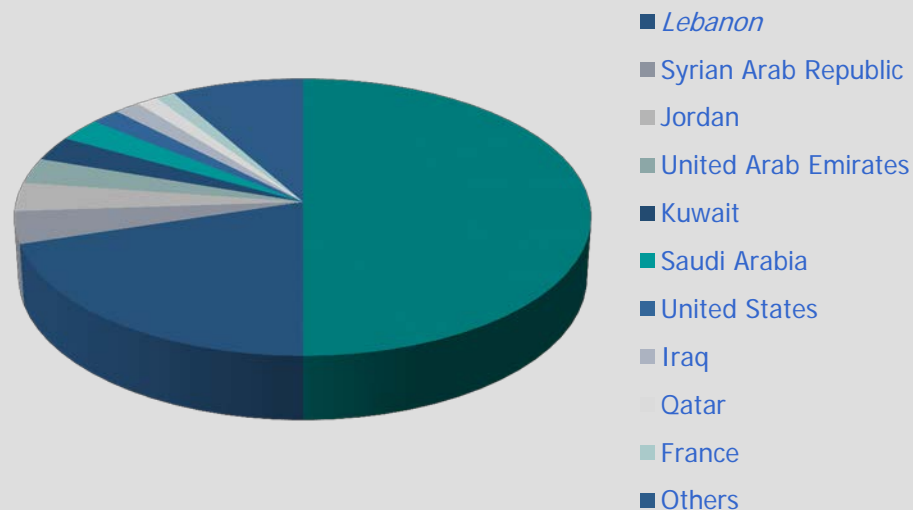


AMF-WTO Regional Workshop on the Compilation of Trade in Services Statistics, in cooperation with UNSD and UNESCWA; Abu Dhabi, 25 - 28 January 2015

SOURCE:
General Security



Travel Credit [2013]



Dissemination

✓ ***Publication***

- ✓ Monthly: *Monthly Bulletin*, BDL (French, English and Arabic): trade balance data
- ✓ Quarterly: *Quarterly Bulletin*, BDL (English and Arabic)
- ✓ Annual: *External Sector Annual Report*, BDL (Arabic, English and French)

✓ ***Electronic***

- ✓ Internet: <http://www.bdl.gov.lb/>
- ✓ Other Online: ICS- IMF
- ✓ BOP is sent upon request to all public and private administrations after BDL authorities approval.
- ✓ BOP report is disseminated yearly to the IMF and the Arab Monetary Fund



Thank you