

Second National Statistics Conference (MyStats 2013)

**Promoting Innovation in Economic and Financial Statistics
to Support Policy Making
in a Dynamic Environment**

**Norhana Endut
Bank Negara Malaysia**

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Current landscape and its implication on policy analysis

- 1 Monetary Stability and Financial Stability are highly interlinked - calibration of monetary policy and other macro policy must take into account both the business cycle and financial cycle
- 2 Highly interconnected global economy and financial markets – increased volatility and heightened risks of contagion
- 3 Half a decade of tepid global growth and UMP - structure change in the economy?



Statistical needs and analysis for pre-emptive policy

- Excessiveness and threshold models which are critical ingredients for policy analysis require ability to pin down unobservable variables
- Effective surveillance and monitoring of risks require greater data granularity & coverage, and timeliness of information
- Cross borders analysis of risks requires expansion in scope, enhancement in frequency & timeliness and standardization of data across countries
- Forecasting and scenario analysis have to be complemented with survey and indicator-based analysis

