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Data Article

Property income *from-whom-to-whom* matrices: A dataset based on financial assets–liabilities stocks of financial instrument for Spain

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ABSTRACT

A common problem in compiling and updating Social Accounting Matrices (SAM) or Input-Output tables is that of incomplete information. In the case of the submatrix 'Property Income of the Account Allocation of Primary Income', the information published by the National Bureau of Statistics of Spain (INE) is limited because it is not possible to build the set of *from-whom-to-whom* sub-matrix on income interest, dividends, securities and rents with only the subtotals presented in the Integrated Economic Accounts (IEA). This because the income distribution received and paid for by each institutional sector required for a financial SAM is not available, i.e. the INE does not break down the data by institutional destination and source. In this sense, our contribution relies on estimating a complete series of *from-whom-to-whom* matrices of Property Income for the Spanish economy between 1999 and 2016, in which we have devoted special attention to staying in line with the Data Gaps Initiative (DGI-2) recommendation released by the Financial Stability Board (FSB) and the International Monetary Fund (IMF), claiming that more focus is needed on data sets that support the monitoring of risks in the financial sector in response to regulatory and macro-financial emerging policy needs).

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Specifications Table

Subject area	<i>Economics</i>
More specific subject area	<i>Financial Macroeconomic, Flow of Funds, System of National Accounts Table, Excel-file</i>
Type of data	
How data was acquired	The information concerning the property income was retrieved from the Account Allocation of Primary Income from the National Bureau of Statistics of Spain. The information of the financial assets/liabilities statistics of the Flow of Funds (FoF) was retrieved from the Bank of Spain.
Data format	Raw, estimated
Experimental factors	The breakdown of the dataset was derived by applying a GRAS algorithm
Experimental features	Data included the balanced series of five type of financial transactions in a from-whom-to-whom scheme: (D.41) Interest income, (D.42) Distributed income of corporations, (D.43) Reinvested earnings on foreign direct investment, (D.44) Investment income attributable to insurance policyholders and (D.45) Rents. Additionally, include the stock of four financial instruments: (AF.2 + AF.3 + AF.4) Deposits, Securities and Loans, (AF.5) Shares and other equity, (AF.6) Insurance technical reserves and (AF.1 + AF.7 + AF.8) Other instruments.
Data source location	Spain
Data accessibility	Data is with this article

Value of the data

- The dataset provides accurate estimates of the allocation of primary income account – property income – in a *from-whom-to-whom* matrix scheme. This representation allows the question ‘who’ is financing ‘whom’ to be answered, which allows a more detailed and complex analysis of the financial flows between sectors and their role in the economy.
- The novel approach to provide the stocks of Asset and Liabilities Matrices in a *from-whom-to-whom* framework by financial instruments turns out to be very useful for analyzing the real-financial interconnectedness of the Spanish economy.
- The dataset provides the necessary elements to estimate the breakout of the total income return, resulting in an outstanding sources of information for investment analysis and impact analysis of public policies.
- The set of submatrices results in a consistent accounting framework useful for improving and extending Social Accounting Matrices, sectorial-financial linkage analysis, macroeconomic forecasting and improve and enrich the scope of real-financial computable general equilibrium (CGE) models.

1. Data

The real side information concerning the allocation of primary income account – property income – was obtained from the statistics of the Integrated Economic Accounts (IEA) provided by the National Bureau of Statistics of Spain (INE). The financial side information was retrieved from the financial statistics of the Flow of Funds (FoF) provided by the Bank of Spain (BdE). Both INE and BdE data sets correspond to the yearly series 1999 to 2016 due to the constraints to using the more recent official data set available to build a Property Incomes matrix for Spain. Given that both the real statistics of the INE and the financial statistics of the BdE shape the entire System of National Accounts (SNA93) [1], the estimation procedure proposed in this data research maintain and respect the statistical data

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