

COMMISSION REGULATION (EC) No 1055/2008
of 27 October 2008

**implementing Regulation (EC) No 184/2005 of the European Parliament and of the Council, as
regards quality criteria and quality reporting for balance of payments statistics**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Regulation (EC) No 184/2005 of the European Parliament and of the Council of 12 January 2005 on Community statistics concerning balance of payments, international trade in services and foreign direct investment (⁽¹⁾), and in particular Article 4(3) thereof,

Whereas:

- (1) Regulation (EC) No 184/2005 establishes a common framework for the systematic production of Community statistics concerning balance of payments, international trade in services and foreign direct investment.
- (2) It is necessary to specify the common quality standards, as well as the content and periodicity of the quality reports, in accordance with Article 4(3) of Regulation (EC) No 184/2005.

(3) The measures provided for in this Regulation are in accordance with the opinion of the Balance of Payments Committee set up by Regulation (EC) No 184/2005,

HAS ADOPTED THIS REGULATION:

Article 1

Member States shall supply on an annual basis a quality report drawn up in accordance with the rules laid down in the Annex.

Article 2

Member States shall supply their quality reports by 30 November every year.

Article 3

This Regulation shall enter into force on the 20th day following its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 27 October 2008.

For the Commission

Joaquín ALMUNIA

Member of the Commission

⁽¹⁾ OJ L 35, 8.2.2005, p. 23.

ANNEX

1. Introduction

The quality report shall contain both quantitative and qualitative indicators of quality. The Commission (Eurostat) shall provide the results of the quantitative indicators for each Member State, calculated on the basis of data provided. Member States shall interpret and comment them, in the light of their collection methodology.

2. Timeline

- Every year, the Commission (Eurostat) shall supply the Member States by the end of October with draft documents for quality reports, partially pre-filled with most quantitative indicators and other information available to the Commission (Eurostat).
- Every year, Member States shall supply the Commission (Eurostat) by 30 November with the completed quality reports.

3. Quality criteria

The following quality criteria have been identified as relevant: timeliness and coverage of data, methodological soundness, stability, plausibility, consistency and accuracy. The component 'accuracy', though conceptually relevant, will be treated separately, as a side-component, as it is related to quality on the input side.

3.1. Timeliness and coverage of data transmitted to the Commission (Eurostat)

This component refers to adherence to the deadlines for data transmission as well as availability of data according to the reference periods and geographical, item and activity breakdowns.

3.2. Methodological soundness

Methodological soundness refers to compliance with internationally accepted standards, guidelines and good practices.

This component will include a limited number of questions, varying from year to year, in the area of methodology, and will focus on compliance with internationally agreed standards. Member States will also describe the major methodological changes that have taken place during the reference period and how they affect the data quality.

3.3. Stability

Stability refers to the closeness of the initial estimated value to the final value.

This consists of examining the size of the revisions, their direction and the conformity between the trends derived from the initial and final estimates.

3.4. Plausibility

Plausibility refers to the absence of unexplained changes.

Member States shall evaluate their internal control procedures (strengths and weaknesses) and describe further plans for improvement.

3.5. Consistency

Consistency analyses coherence both within the dataset delivered (internal consistency) and with other relevant datasets of a similar nature (external consistency).

3.6. Accuracy

Accuracy refers to the closeness of the (final) estimate to the true population value.

It will contain a descriptive analysis of the main challenges to improve data coverage, based on a set of parameters. This criterion will be treated as an additional quality component and will not be taken into account for the overall quality assessment.
