

Indicator 17.13.1

Indicator Name, Target and Goal

Indicator 17.13.1 Macroeconomic Dashboard

Target 17.13 Enhance global macroeconomic stability, including through policy coordination and policy coherence

Goal 17 Strengthen the means of implementation and revitalize the global partnership for sustainable development

D2 Gross Government and Public Sector Debt

Definition and Rationale

○ Definition

Gross government and public sector debt as a percentage of GDP

○ Concepts

According to Dippelsman et al. (2012)¹, the debt level D2 is defined as D1 (debt securities + loans) plus SDRs and currency and deposits.

○ Rationale and Interpretation:

To provide a standardized instrument to monitor the macroeconomic stability of countries, the World Bank has designed a Macroeconomic dashboard including important macroeconomic indicators covering the external, financial, fiscal, and real sectors. The indicator selection builds on existing macroeconomic monitoring frameworks developed and used by international and regional agencies, such as IMF, WB, ECB, and OECD.

Data Sources and Collection Method

Gross government and public sector debt (D2 level) is taken from Appendix 2 of the Stocks Account of the National Accounts of Japan. The GDP is taken from the I. Integrated Account 1. Gross Domestic Product Account of the Flow Accounts of the same statistics.

¹ Dippelsman, R., C. Dziobek, and C.A. Gutierrez Mangas, 2012. What Lies Beneath: The Statistical Definition of Public Sector Debt. IMF Staff Discussion Note. https://www.oecd-ilibrary.org/fr/economics/data/public-sector-debt/public-sector-debt-by-debt-definition_92cd45b4-en

Method of Computation and Other Methodological Considerations

- Computation Method

Gross government and public sector debt as a percentage of GDP = gross government and public sector debt (D2 level) ÷ GDP × 100

- Comments and limitations

None (debt securities and loans are non-consolidated, and debt securities are based on market value)

Data Disaggregation

None

References

Cabinet Office's National Accounts of Japan Annual Estimate

https://www.esri.cao.go.jp/en/sna/kakuhou/kakuhou_top.html

Custodian Ministries of Data

The Cabinet Office Economic and Social Research Institute

Custodian Ministries of Related Policies

Cabinet Office

Ministry of Finance

International Organizations

World Bank