

**Documentation of statistics for  
EMU-Deficit and EMU-Debt in Denmark and Government Deficit  
and Debt in the EU 2015**

## 1 Introduction

EMU-debt and EMU-deficit (Government deficit and debt) is the statistical data required for the excessive deficit procedure (EDP) in the Economic and Monetary Union in according to the Maastricht Treaty and Stability- and Growth Pact. The EU-Commission uses the statistics to monitor and examine the development of the budgetary situation and government debt in Denmark in accordance with the Maastricht Treaty convergence criteria.

The Compilations are based on the European System of Accounts (ESA2010). However, on some points they differ from ESA2010, fx on the valuation of debt, which is at nominal value.

## 2 Statistical presentation

The compilation of consolidated gross debt at nominal value for general government is sometimes referred to as EMU-debt/government debt. The deficit is sometimes referred to as the EMU-deficit/government deficit. Government deficit and debt in EU was first published in spring 2003. Covering data on ESA2010 back from 2010, at the moment. Danish Government deficit and debt was first published in fall 2004. Covering data on ESA2010 back from 2000.

### 2.1 Data description

- EMU-debt and EMU-deficit (government debt and deficit) contains data for Denmark and are specified in mill. kroner and in percent of GDP (EDP3 and EDP4).
- The quarterly EMU-debt contains data in bill. kroner (EDP5). Government debt is compiled at nominal value.
- Government deficit and debt in EU contain data for all EU Member States and are specified in mill. kroner and in percent of GDP (EDP1 og EDP2).
- The compilation of consolidated gross debt at nominal value for general government is sometimes referred to as EMU-debt/government debt.
- The deficit is sometimes referred to as the EMU-deficit/government deficit.
- Government deficit and debt in EU was first published in spring 2003. Covering data on ESA2010 back from 2010, at the moment.
- Danish Government deficit and debt was first published in fall 2004. Covering data on ESA2010 back from 2000.

### 2.2 Classification system

General government sector.

### 2.3 Sector coverage

General government sector and the three subsectors: central government, local government and social security funds.

## 2.4 Statistical concepts and definitions

EMU-debt and EMU-deficit : \* Government deficit and debt are defined on the basis of the guidelines in the ENS2010, as net borrowing and specific debt items of the general government sector. The financial instruments are: currency and deposits (AF.2), securities other than shares (AF.3) and loans (AF.4)

The EMU-deficit is also available on subsector level on the website of public finances ([www.dst.dk/offentlige finanser](http://www.dst.dk/offentlige_finanser)). The three subsectors of the general government are: central government, local government and social security funds.

## 2.5 Statistical unit

EMU-debt and EMU-deficit (government debt and deficit) contains data for Denmark and are specified in mill. kroner and in percent of GDP (EDP3 and EDP4).

The quarterly EMU-debt contains data in bill. kroner (EDP5). Government debt is compiled at nominal value.

Government deficit and debt in EU contain data for all EU Member States and are specified in mill. kroner and in percent of GDP (EDP1 og EDP2).

## 2.6 Statistical population

General government sector in Denmark and all EU-countries.

## 2.7 Reference area

Denmark and all EU-countries.

## 2.8 Time coverage

Data is available from 2000- about Denmark and from 2010- about all EU-countries.

## 2.9 Base period

None.

## 2.10 Unit of measure

- EDP1 and EDP2 specify all the EU-countries public finances in percent of GDP and in mill. kroner.
- EDP3 and EDP4 specify Denmarks public finances in percent of GDP and in mill. kroner (updated on a provisional basis in April and final basis in October).
- EDP5 specify the quarterly EMU-debt in bill. kroner (updated quarterly).

## 2.11 Reference period

01-01-2015 - 31-12-2015

## 2.12 Frequency of dissemination

Semi-annual and quarterly.

## 2.13 Legal acts and other agreements

- The legal authority to collect data is provided by section 6 of the Act on Statistics Denmark as subsequently amended by Act no. 15 of January 12th 1972, by Act no. 386 of June 13th 1990, by Act no. 1025 of December 19th 1992 and most recently by Act no. 295 of May 2nd 2000.
- Council Regulation (EC) No 220/2014 on references to the European system of national accounts in the European Union.
- Council Regulation (EC) No 679/2010 on the quality of statistical data in the context of the excessive deficit procedure.
- Council Regulation (EC) No 479/2009 of 25 May 2009 on the application of the Protocol on the excessive deficit procedure.
- Council Regulation (EC) No 1222/2004 concerning the compilation and transmission of data on the quarterly public debt.

## 2.14 Cost and burden

There is no response burden as the data are collected by others: Danmarks Nationalbank, Økonomistyrelsen, SP, AK-samvirke, LG, A-kasserne and local governments. And furthermore by Eurostat.

## 2.15 Comment

[The website of public finances](#)

## 3 Statistical processing

Main sources are balance sheets and income statements from the central government, municipalities and social security funds. Frequency of data collection is Semi-annual and quarterly. Because of the number of consistency checks and data confrontations facilitated by the system of accounts. Further more Eurostat/EU-commission assess the quality of EDP-data by a detailed inventory, a clarification process after the notifications and by standard dialogue and upstream visits every two year.

### 3.1 Source data

Main sources are balance sheets and income statements from the central government, municipalities and social security funds. Other sources used are for example Danmarks Nationalbank. GDB for the present year are received from Økonomisk Redegørelse published by Økonomiministeriet.

The information about the EU-countries is from New Cronos, which is Eurostats' databank.

### 3.2 Frequency of data collection

Semi-annual and quarterly.

### **3.3 Data collection**

Data is based on accounts figures.

### **3.4 Data validation**

Data is based on accounts figures that are audited. Because of the number of consistency checks and data confrontations facilitated by the system of accounts, the overall accuracy is considered to be relatively high. The quality is also currently controlled by Eurostat.

### **3.5 Data compilation**

EMU-debt and EMU-deficit is based on accounts figures. EMU-debt and EMU-deficit (Government deficit and debt) is the statistical data required for the excessive deficit procedure (EDP) in the Economic and Monetary Union and the Stability- and Growth Pact. The EU-Commission uses the statistics to monitor and examine the development of the budgetary situation and government debt in Denmark in accordance with the Maastricht Treaty convergence criteria.

The Compilations are based on the European System of Accounts (ESA2010). However, on some points they differ from ESA2010, fx on the valuation of debt, which is at nominal value.

The compilation of consolidated gross debt at nominal value for general government is sometimes referred to as EMU-debt/government debt.

The deficit is sometimes referred to as the EMU-deficit/government deficit.

Government deficit and debt in EU was first published in spring 2003. Covering data on ESA2010 back from 2010, at the moment.

Danish Government deficit and debt was first published in fall 2004. Covering data on ESA2010 back from 2000.

The compilation of EMU-debt or EMU-deficit involve a number of consistency checks and data confrontation facilitated by the system of accounts.

Further more Eurostat/EU-commission assess the quality of EDP-data by a detailed inventory, a clarificationproces after the notifications and by standard dialogue and upstream visits every two year.

### **3.6 Adjustment**

None.

## **4 Relevance**

High.

#### **4.1 User Needs**

The main user is the EU-Commission. Other users are expected to be Danmarks Nationalbank, financial institutions, economic ministries, lobby organizations and financial analysts.

#### **4.2 User Satisfaction**

High according to the current assessments from Eurostat.

#### **4.3 Data completeness rate**

Good for the finally data.

### **5 Accuracy and reliability**

The government deficit and debt is based on accounts figures for the whole general government sector that have a very limited degree of inaccuracy.

The statistical uncertainty is not calculated.

The overall accuracy is considered to be relatively high.

#### **5.1 Overall accuracy**

Because of the number of consistency checks and data confrontations facilitated by the system of accounts, the overall accuracy is considered to be relatively high.

#### **5.2 Sampling error**

None.

#### **5.3 Non-sampling error**

The government deficit and debt is based on accounts figures for the whole general government sector that have a very limited degree of inaccuracy.

The statistical uncertainty is not calculated.

#### **5.4 Quality management**

Statistics Denmark follows the recommendations on organisation and management of quality given in the Code of Practice for European Statistics (CoP) and the implementation guidelines given in the Quality Assurance Framework of the European Statistical System (QAF). A Working Group on Quality and a central quality assurance function have been established to continuously carry through control of products and processes.

## 5.5 Quality assurance

Statistics Denmark follows the principles in the Code of Practice for European Statistics (CoP) and uses the Quality Assurance Framework of the European Statistical System (QAF) for the implementation of the principles. This involves continuous decentralized and central control of products and processes based on documentation following international standards. The central quality assurance function reports to the Working Group on Quality. Reports include suggestions for improvement that are assessed, decided and subsequently implemented.

## 5.6 Quality assessment

The government deficit and debt is based on a number of sources that may be influenced by a certain degree of inaccuracy.

The deficit and debt is calculated for the past year and is public in a provisional edition at the beginning of April. The final edition, which is mainly based on final accounts is made public at the beginning of October.

The compilation of income taxes is not based on final tax statement until November.

## 5.7 Data revision - policy

Statistics Denmark revises published figures in accordance with the [Revision Policy for Statistics Denmark](#). The common procedures and principles of the Revision Policy are for some statistics supplemented by a specific revision practice.

## 5.8 Data revision practice

The deficit and debt is calculated for the past year and is public in a provisional edition at the beginning of April. The final edition, which is mainly based on final accounts is made public at the beginning of October.

## 6 Timeliness and punctuality

- Debt: End of the quarter and end of the year.
- Deficit: Current year.

The statistics are usually published without delay in relation to the scheduled date.

### 6.1 Timeliness and time lag - final results

- The statistics EMU-Debt and EMU-Deficit for Denmark is published at the beginning of April in connection with the first notification and a revised version at the beginning of October in connection with the second notification.
- The statistics quarterly EMU-debt is published 90 days for the quarterly financial accounts.
- Government deficit and debt in EU is published at the end of April in connection with the first notification and a revised version at the end of October in connection with the second notification.

### 6.2 Punctuality

The statistics are usually published without delay in relation to the scheduled date.

## **7 Comparability**

Government EMU-debt is to a certain degree comparable with quarterly financial accounts for general government since both statistics are based on the sectors and instruments defined in ESA2010. The primary differences are: Government EMU-debt is based on nominal values, while quarterly financial accounts for General Government are based on market values.

In a similar way, Government Deficit is comparable with the national accounts compilations of net-lending for General Government in the so called March- and June-versions.

### **7.1 Comparability - geographical**

All EU Member States compilations should be comparable.

### **7.2 Comparability over time**

The terminology and estimation methods for the government deficit and debt is constant for the entire published period (2000-).

### **7.3 Coherence - cross domain**

Government EMU-debt is to a certain degree comparable with quarterly financial accounts for general government since both statistics are based on the sectors and instruments defined in ESA2010. The primary differences are: Government EMU-debt is based on nominal values, while quarterly financial accounts for General Government are based on market values.

In a similar way, Government Deficit is comparable with the national accounts compilations of net-lending for General Government in the so called March- and June-versions.

### **7.4 Coherence - internal**

Good.

## **8 Accessibility and clarity**

Current publications:

- The statistics are published in News from Statistics Denmark (Nyt fra Danmarks Statistik),
- Yearbooks: Statistical Yearbook (Statistisk Årbog) and Statistical Ten-year Review (Statistisk Tiårsoversigt).
- [www.statistikbanken.dk](http://www.statistikbanken.dk): EDP1, EDP2, EDP3, EDP4 and EDP5.

EDP1 and EDP2 specify the EU countries public finances by respectively country and function in mill. Euro and in percent of DGP. (updated on a provisional basis in end of April and final basis in end of October). EDP3 and EDP4 specify Denmark's public finances in percent of GDP and in mill. kroner (updated on a provisional basis in early April and final basis in early October). EDP5 specify the quarterly EMU-debt in bill. kroner (updated quarterly).



## 8.1 Release calendar

The publication date appears in the release calendar. The date is confirmed in the weeks before.

## 8.2 Release calendar access

The Release Calendar can be accessed on our English website: [Release Calendar](#).

## 8.3 User access

Statistics are always published at 8:00 a.m. at the day announced in the release calendar. No one outside of Statistics Denmark can access the statistics before they are published.

## 8.4 News release

[NEWS](#)

## 8.5 Publications

- (Statistical Yearbook) [Årbog](#)
- (Statistical Ten-year Review) [Tiårsoversigt](#)

## 8.6 On-line database

- EDP1 specify the EU countries public finances by respectively country and function in mill. Euro.
- EDP2 specify the EU countries public finances by respectively country and function in percent of DGP.
- EDP3 specify Denmarks public finances in percent of GDP.
- EDP4 specify Denmarks public finances in mill. Kroner.
- EDP5 specify the qarterly EMU-debt in bill. Kroner.

## 8.7 Micro-data access

None.

## 8.8 Other

None.

## 8.9 Confidentiality - policy

[Subjectpage](#). Statistics Denmarks data confidentiality policy.

## 8.10 Confidentiality - data treatment

None.

### **8.11 Documentation on methodology**

A detailed description of sources and methods is published in News from Statistics Denmark (Nyt fra Danmarks Statistik) and the Eurostat publication "ESA2010 manual on government deficit and debt".

Furthermore "Inventory of GFS and EDP-data" is completely updated following each notification. This inventory describes in details the basics behind the figures. Is available on the website of public finances ([www.dst.dk/offentlige\\_finanser/oemu-gæld-og-oemu-saldo](http://www.dst.dk/offentlige_finanser/oemu-gæld-og-oemu-saldo)).

### **8.12 Quality documentation**

Results from the quality evaluation of products and selected processes are available in detail for each statistics and in summary reports for the Working Group on Quality.

## **9 Contact**

The administrative placement of this statistics is in the division of Public Finance. The person responsible is Michael F. Nielsen, tel. +45 3917 3471, [mfn@dst.dk](mailto:mfn@dst.dk)

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Statistics Denmark

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