

# Experience of the Dominican Republic in the collection of information for Balance of Payments

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Ana Román

Subdirectorato de Balance of Payments

International Department

Central Bank of the Dominican Republic

# Central Bank

The Central Bank of the Dominican Republic, as the executing agency of monetary, exchange and financial policies, has the mission of ensuring price stability and guaranteeing the regulation of the financial system, in order to contribute to the stability and growth of the national economy.

**One of its main objectives has been to expand coverage, quality and timeliness of statistics, indicators and economic reports to facilitate monetary policy decision making.**

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# Subdirectorato de Balance de Pagos

**International Department  
Central Bank**

## **Subdirectorato Balance de Pagos**

Is responsible for preparing the country's balance of payments and carrying out the corresponding analysis for each of its components.

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## Legal Framework

- The Constitution of the Republic, dated July 10, 2015.
  - Law No. 183-02 Monetary and Financial, dated December 3, 2002.
  - Law 8-90 on Free Zones, dated January 15, 1990.
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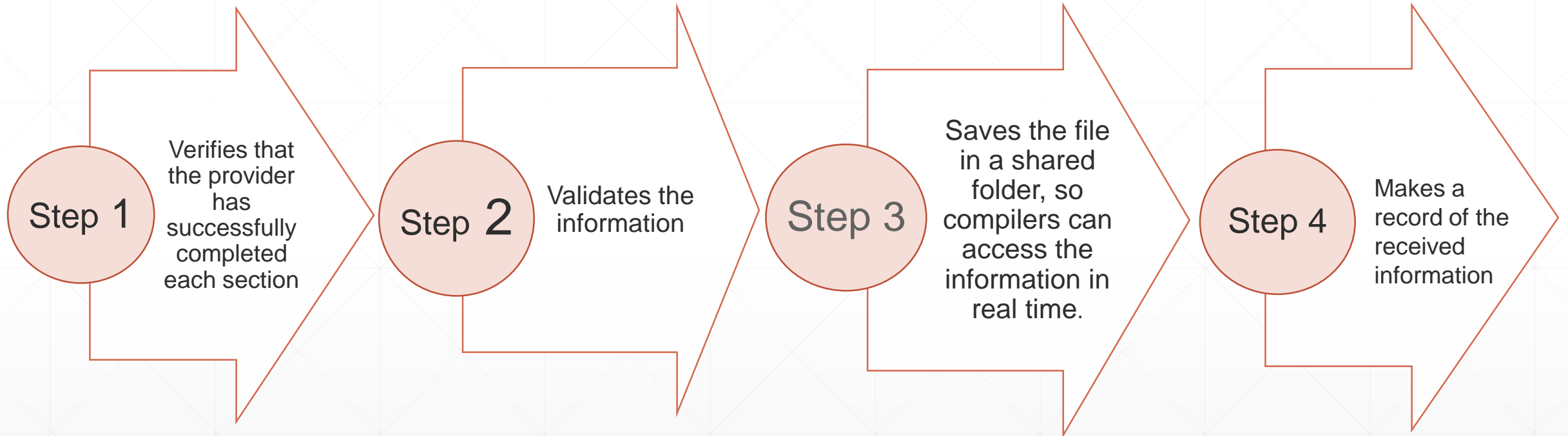
# Collection Process

## How we do it:

- Created protocol for the management, monitoring and distribution of statistical information that both public and private companies.
- Defined a business directory of primary suppliers, which has been previously selected in coordination with the responsible technicians
- Companies are classified according to their level of importance and branch activity: High Priority, Medium Priority and Low Priority

**GOAL:** increase the coverage for the compilation of the information that compose the indicators for the purpose of preparing the Balance of Payments (BP) and the International Investment Position (PII).

# Process



# Business Directory Management



# Business Directory Management

Gestión Empresarial Mantenimientos Window

[ fgde0013 ] Empresas / Sectores / Contactos

Usuario@BD  
2015028@DBPA

Empresas Sectores Contactos Contactos Listados Períodos Reportados

**Empresas**

RNC: 131112668 1 Nombre: DOFU CALL CARIBBEAN GROUP, SRL Código: 904

Provincia: 25 SANTIAGO Municipio: 1 SANTIAGO DE LOS CABALLEROS

Dirección: ave. Salvador Estrella Sadhala no.7, Los Jardines Metropolitanos.

Parque: 25 SANTIAGO Tipo Empresa: Zona Franca

Prioridad: Baja Periodicidad: Mensual

Contactada:  Activo:

**Sectores**

Código	Descripción	Analista(s)
1	Zonas Francas	

**Teléfonos**

Teléfono 1: 809 242-8986 Extensión 1:

Teléfono 2: 809 747-8404 Extensión 2:

**Fax(s)**

Fax 1:

Fax 2:

**Direcciones Electrónicas**

Email 1:

Email 2:

Web Site:

Creación | Usuario: 2011043 | Fecha: 08/05/2019 03:51:14 pm

Modificación | Usuario: 2015028 | Fecha: 28/05/2019 12:38:26 pm



# Business Directory Management

Gestión Empresarial | Mantenimientos | Window

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Empresas | Sectores | Contactos | Contactos Listados | **Períodos Reportados**

**Períodos Reportados**

Año	Periodicidad	Período	Observaciones	Períodos Consolidados
2019	Mensual	5	Mayo 2019	
2019	Mensual	4	Abril 2019	
2019	Mensual	3	Marzo 2019	
2019	Mensual	2	Febrero 2019	
2019	Mensual	1	Enero 2019	
2018	Mensual	12	Diciembre 2018	
2018	Mensual	11	Noviembre 2018	
2018	Mensual	10	Octubre 2018	
2018	Mensual	9	Septiembre 2018	
2018	Mensual	8	Agosto 2018	
2018	Mensual	7	Julio 2018	
2018	Mensual	6	Junio 2018	
2018	Mensual	5	Mayo 2018	
2018	Mensual	4	Abril 2018	
2018	Mensual	3	Marzo 2018	
2018	Mensual	2	Febrero 2018	

**Auditoría**

Creación | Usuario: 2015026 | Fecha: 13/06/2019 09:14:13 am

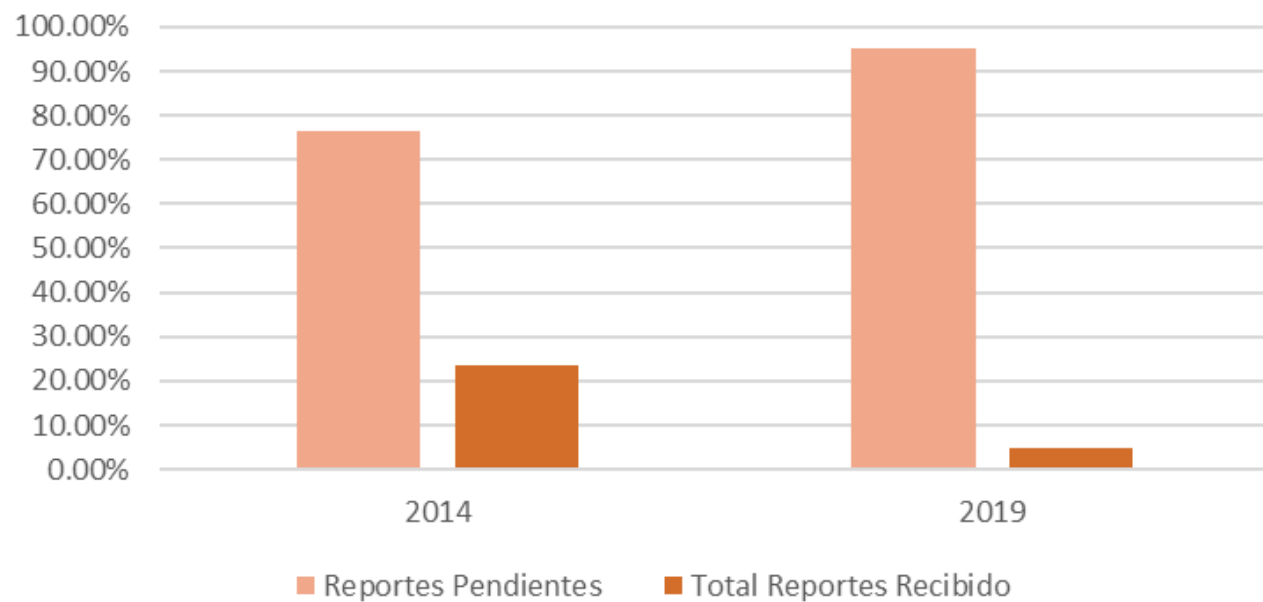
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# Data collection from Free Zones

(Export Processing Zones)

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Proportion of Received and Pending Reports  
2014 - 2019

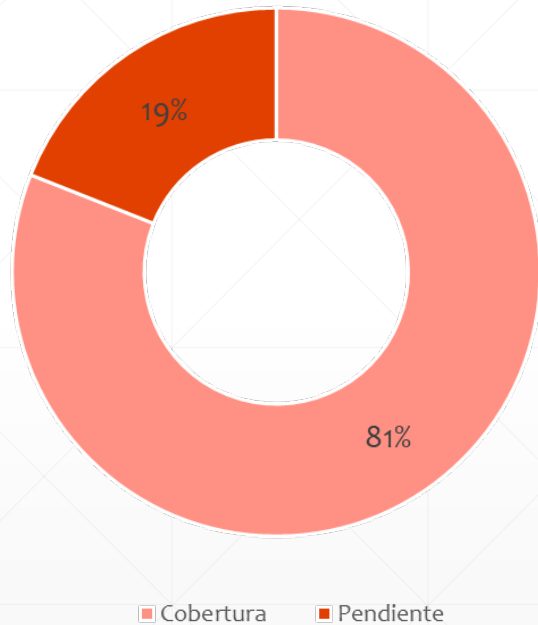


- Operating companies: **582**, from different sectors:
  - High Priority: 75**
  - Medium Priority: 71**
  - Low Priority: 406**
  - Call Centers: 29**
- Average received forms: 572 per months
- Coverage level of 95% as of December 2019

# **Data Collection for Foreign Direct Investment**

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## COVERAGE 2019



- Operating companies: **90**, of which **70** are considered as **High Priority**.
  - Quarterly Series Reports
  - Companies are classified by sectors, such as: Financial, Commercial, Communications, Energy, Mining, and Savings and Loans Associations.
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## Challenges we face:

- The lack of a regulation that makes it mandatory for companies to submit the statistical information that makes up the Balance of Payments.
  - Companies classified as 'low priority' usually lack personnel with the technical knowledge to complete the corresponding forms.
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# CONCLUSIONS

- Process has been successfully accomplished, increasing coverage, making the compilation more efficient by establishing a continuous and standardized monitoring mechanism that promotes the effective collaboration of suppliers.
  - Guarantees timely data collection and representative coverage for the corresponding variables of the Balance of Payments and International Investment Position.
  - Optimized the time and improved the level of analysis of the compilers who work full time on the validation of the data.
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