

<b>BALANCE OF PAYMENTS</b>	
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DEVELOPMENT FIELD	Competitive economy and faster economic growth – Macroeconomic stability
DESCRIPTION OF INDICATOR	<p><u>Definition:</u> The balance of payments is a systematic record of the economic transactions or flows between the domestic economy and the rest of the world, between residents and non-residents, over a specific period of time, usually one year. <b>The current account of the balance of payments</b> is the difference between the credit (inflows) and debit (outflows) items of goods, services, labour and capital income, and current transfers. From the point of view of absorption, the current account balance equals the difference between the disposable national income and absorption – domestic demand. An improvement in the current account balance in this regard indicates either an increase in the gross national disposable income above the level of the aggregate domestic demand or a decrease in domestic consumption below the level of disposable income.</p> <p><u>Detailed methodological explanations:</u></p> <ul style="list-style-type: none"> <li>– IMF; Balance of Payments Manual, Fifth Edition, IMF, 1993.</li> <li>– for Slovenia, the indicator is analysed in greater detail in Jože Markič: Plačilna bilanca in napovedovanje njenega razvoja (Balance of Payments and Forecasts of its Developments), IMAD Working Paper No. 3, 2000.</li> </ul> <p><u>International comparability:</u> The indicator is internationally comparable.</p> <p><u>Manner of presentation:</u> aggregately for the whole economy</p> <p><u>Unit of measurement:</u> SIT, EUR, % of GDP</p>
SOURCE OF DATA FOR SLOVENIA	<p><u>Institution (publication):</u></p> <ul style="list-style-type: none"> <li>– Bank of Slovenia (Bulletin); <i>contact person:</i> Darja Šterk</li> <li>– SORS; <i>contact person:</i> Snežana Štuhec</li> </ul> <p><u>Frequency of publication:</u> monthly</p>
AVAILABLE TIME SERIES	1992 – 2006
INTERNATIONAL COMPARISONS	<ul style="list-style-type: none"> <li>– EU (by country and as a whole); <i>sources:</i> Eurostat, Structural indicators, IMF, World Economic Outlook</li> <li>– OECD (by country); <i>source:</i> OECD, OECD Economic Outlook</li> </ul>