

European System of Accounts ESA: allocation of the financial intermediation services indirectly measured FISIM

1997/0037(CNS) - 25/09/1997

The Commission unanimously adopted the draft legislative resolution embodying Parliament's opinion - favourable - on the draft regulation in question, subject to two amendments. The rapporteur, Mr Katiforis (PSE, G), declared that the proposed method of calculation for the financial intermediation services indirectly measured (FISIM) should be shared, which would mean clearer national revenue accounts. He also emphasized that the revaluation of national revenue using the new accounting method might be as much as 2%, depending on the Member State, which was by no means an insignificant amount. The rapporteur proposed that this new method of calculation be adopted immediately, although he recommended that it be introduced gradually over a period of four years. This would allow national statistical services, which were already overloaded, properly to collect, and, most importantly, analyse the important statistical data concerning the FISIMs.