

UNDP Organizes Study Visit to Türkiye on Financial Account Development

As part of the joint project "Support to the Development of a Financial Account to Further Introduce the System of National Accounts 2008," implemented by the United Nations Development Programme (UNDP) and the State Statistics Committee of Turkmenistan (TurkmenStat), a study visit for the Turkmenistan delegation to the Republic of Türkiye is being held from October 21-26, 2024. The purpose of this visit is to deepen participants' understanding of financial account development and to explore international best practices in the creation of financial accounts.

The delegates engaged with key institutions such as TurkStat, the Ministry of Treasury and Finance of Türkiye, and the Central Bank of the Republic of Türkiye. The visit covered essential topics such as agency responsibility distribution, resolving conceptual and methodological challenges, ensuring consistency in integrated accounts by addressing data gaps, harmonizing methodologies, and aligning revision policies. Additionally, the delegates addressed the tasks assigned to the members of the interagency working group on preparing the financial account, explored possible data sources, and reviewed reporting templates and software tools for compiling financial accounts.

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This study visit is part of a larger effort of UNDP to enhance financial governance and strengthen economic data systems in Turkmenistan.

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The project "Support to the development of a financial account to further introduce System of National Accounts 2008" was launched in 2024 to strengthen the Government of Turkmenistan's efforts in enhancing the statistical capacity of the State Statistics Committee and other government organizations on financial account. It aims to improve the quality of statistical data, enabling more comprehensive assessment and monitoring of the country's economic, monetary, and financial developments.