



PRESS RELEASE

Madrid, 30 November 2018

Reorganisation of the Directorate General Economics, Statistics and Research

The Executive Commission has today approved the reorganisation of the Directorate General Economics, Statistics and Research proposed by its director general Óscar Arce. The new organisation chart of the Directorate General Economics, Statistics and Research is included in the annex and its main features are described below.

The reorganisation of the Directorate General is basically intended to strengthen its structure and adapt it better to the functions assigned to it in the areas of analysis, research and advice on the Spanish economy and its international environment, economic policies, the financial and money markets and the compilation of statistics. This reorganisation also addresses the responsibilities and tasks of the Banco de España in the multilateral fora of which it forms part and in its close, regular cooperation with national and international institutions.

To this end, the Directorate General Economics, Statistics and Research is divided into six departments:

- Economic Situation Analysis Department, which will focus on the analysis, monitoring and forecasting of the situation of the Spanish economy as a whole, having regard to the behaviour of the various economic sectors and agents, including general government. This Department's remit will also include the development and maintenance of quantitative tools for forecasting and assessing macroeconomic scenarios for the Spanish economy. The Department comprises two divisions: Conjunctural Analysis and Economic Forecasting, and Sectoral Analysis.
- Macro-financial Analysis and Monetary Policy Department, which will carry out the tasks necessary to support the Banco de España's position on the conduct of monetary policy in the euro area and will monitor and analyse the main developments in the capital and banking markets. This Department comprises two divisions: Financial Analysis and Monetary Policy and Macroeconomic Analysis.
- Structural Analysis and Microeconomic Studies Department, which will be responsible for monitoring and analysing the structural aspects of the functioning of the Spanish economy, conducting studies based on microeconomic data on the behaviour of households and firms, assessing public policies and developing and maintaining empirical analysis infrastructures, including, inter alia, the preparation of the Spanish Survey of Household Finances and the Survey

of Financial Competences. The Department comprises two divisions: Structural Analysis and Microeconomic Studies.

- International Economics and Euro Area Department, whose main functions will be the macroeconomic monitoring of the economy of the euro area and its main constituent national economies and of the world economy, both from a global standpoint and in relation to the main advanced and emerging economies, and the analysis of the main features of institutional policies and developments, both Europe-wide and globally. The Department is made up of the International Economics Division and the Euro Area Division.
- International and European Relations Department, whose main tasks will be to coordinate, organise and advise senior management of the Bank in the international and European fora within its remit (Governing Council of the European Central Bank and relations with the International Monetary Fund, among others), to organise the Banco de España's international cooperation work and to manage and disseminate the external information it publishes. To this end, the Department has three divisions: European Relations, International Relations and Information Management and Dissemination.
- Statistics Department (left unchanged), which will continue to prepare the main statistics for which the Banco de España is responsible, such as those included in the National Statistics Plan, those required by European legislation and the IMF (balance of payments and international investment position, financial accounts, government debt, etc.), those relating to the monetary and financial variables provided regularly to the ECB for Eurosystem tasks and those in other areas, such as business, where the work of the Central Balance Sheet Data Office is particularly noteworthy. The Department is divided into four divisions: Central Balance Sheet Data Office, Financial Statistics, Balance of Payments and Statistical Information Management.

Directorate General Economics, Statistics and Research

