RESULTS OF THE SECOND WAVE OF THE HOUSEHOLD FINANCE AND CONSUMPTION SURVEY

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In 2014 Národná banka Slovenska conducted a nationwide survey in Slovakia as part of the second wave of the European Central Bank's Household Finance and Consumption Survey (HFCS), in which all euro area countries participate. The survey was focused primarily on obtaining information about the wealth and indebtedness of Slovak households, and includes household income data and consumption indicators. This article presents some of the key results of second-wave survey and compares them with the first-wave survey. In particular it looks at wealth distribution, income, consumption, and savings. (p. 2)

UNPROCESSED FOOD PRICES AND THEIR DOWNWARD IMPACT ON INFLATION SINCE 2013

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Since the beginning of 2013, Slovakia and most other EU countries have seen inflation fall to historical lows. One cause of this drop has been the negative contribution of unprocessed food prices. The size of that impact and its role in forecasting error has varied from country to country. In this regard, Slovakia is one of the most exposed EU countries owing to the volatility as well as overall magnitude of changes in its unprocessed food inflation over the past two years. The decrease in the annual rate of this component accounted for almost 20%, of the total decline in HICP inflation for the period from January 2013 to September 2015, which was a significant proportion given the share of the unprocessed food in consumer expenditure. (p. 7)

HOUSING ISSUES IN EUROPEAN COUNTRIES

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Housing is a basic human need, even right, but the extent to which this need is met caries considerably from country to county. Since individuals themselves bear most of the responsibility for their own housing, it is largely their financial and overall economic situation that determines how successful they are in meeting that need. In nearly all European countries, the government is involved in addressing the housing needs of vulnerable and minority groups of the population. It appears from several indicators that as regards the meeting of housing needs and overall satisfaction with accommodation, the situation is better in older EU Member States than in the new Member States of eastern Europe. At the EU level there are many initiatives to address housing problems, but more important are the national strategies for housing and their implementation. (p. 12)

REGULATION OF CAPITAL REQUIREMENTS IN INSURANCE

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Although the Solvency II Directive, which significantly changes the regulatory regime in insurance, was approved in November 2009, its transposition into national laws did not begin until after it had been amended by Directive 2014/51/EU of 16 April 2014 (Omnibus II). Omnibus II postponed the entry into force of new capital requirements for the insurance industry until 1 January 2016. This article examines the capital requirements of insurers under the Solvency II regime. (p. 19)

INFORMATION MODEL FOR THE COMPILATION OF STRUCTURED DESCRIPTIONS OF STATISTICAL DATA – PART 2

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In the previous part, we indicated how the meaning or content of statistical data may be effectively described. To this end, we produced several systems for combining data with their descriptions and for their further processing. As an example, we mentioned two systems for data transmission: GESMES/TS and XBRL. The systems were a response to the need for effective data transmission between institutions. Their information models (especially that of GESMES/TS) laid the basis for the principles of Národná banka Slovenska's information model. In this part, we describe the principles of NBS's information model and outline its construction process. In addition, we assess what has been possible to incorporate into the statistics collection portal and how that was done. (p. 24)