

EXPLANATORY NOTES TO TABLES

Definitions of monetary aggregates and other financial instruments are harmonized with the System of National Accounts and monetary and financial statistics used by the IMF in presenting data for all countries in the IFS statistical publication.

IV FISCAL SECTOR

4.1 Public Finance

Data on revenue and expenditures of the budget of the Republic of Serbia were provided by the Treasury of the Republic of Serbia, pursuant to the Government Finance Statistics Methodology set by the International Monetary Fund. Budget surplus/deficit represents the difference between total current revenue and revenue from sale of nonfinancial assets, and the total amount of current payments and expenditure for the purchase of nonfinancial assets.

4.2 Government Net Position

Net government position with the banking system is its net position with the National Bank of Serbia and banks, as explained in tables 1.2 and 1.3. For the sake of complete presentation of the public sector, local government bodies have also been included.