Abbreviations

A-SIT  Secure Information Technology Center – Austria
ASVG  Allgemeines Sozialversicherungsgesetz – General Social Security Act
A-Trust  A-Trust Gesellschaft für Sicherheitssysteme im elektronischen Datenverkehr GmbH (accredited certification service provider)
ATX  Austrian Traded Index
BCBS  Basel Committee on Banking Supervision (BIS)
BIC  Bank Identifier Code
BIS  Bank for International Settlements
BOP  balance of payments
BSC  Banking Supervision Committee (ESCB)
CAC's  collective action clauses
CEBS  Committee of European Banking Supervisors (EU)
CEE  Central and Eastern Europe
CEEC(s)  Central and Eastern European country (countries)
CESEE  Central, Eastern and South Eastern Europe
CESR  Committee of European Securities Regulators
CIS  Commonwealth of Independent States
CPI  consumer price index
EBA  Euro Banking Association
EBRD  European Bank for Reconstruction and Development
EC  European Community
ECB  European Central Bank
Ecofin  Economic and Financial Affairs Council (EU)
EEA  European Economic Area
EFC  Economic and Financial Committee (EU)
EIB  European Investment Bank
EMS  European Monetary System
EMU  Economic and Monetary Union
EONIA  Euro Overnight Index Average
ERM II  Exchange Rate Mechanism II (EU)
ERP  European Recovery Program
ESA  European System of Accounts
ESAF  Enhanced Structural Adjustment Facility (IMF)
ESCB  European System of Central Banks
ESRI  Economic and Social Research Institute, Dublin
EU  European Union
EURLBOR  Euro InterBank Offered Rate
Eurostat  Statistical Office of the European Communities
FATF  Financial Action Task Force on Money Laundering
FDI  foreign direct investment
Fed  Federal Reserve System (U.S.A.)
FMA  Austrian Financial Market Authority
FOMC  Federal Open Market Committee (ESCB)
FSAP  Financial Sector Assessment Program (IMF/World Bank)
FWF  Fonds zur Förderung der wissenschaftlichen Forschung – Austrian Science Fund
GAB  General Arrangements to Borrow
GATS  General Agreement on Trade in Services
GD  gross domestic product
GDP  gross national product
GSA  GELDSEERVICE AUSTRIA Logistik für Wertgeldausgabe und Transportskoordination GmbH (Austrian cash logistics company)
HICP  Harmonised Index of Consumer Prices
HIPC  Heavily Indebted Poor Countries
IBAN  International Bank Account Number
IBRD  International Bank for Reconstruction and Development
ICT  information and communication technology
IDB  Inter-American Development Bank
IFES  Institut für empirische Sozialforschung GesmbH – Institute for Empirical Social Research, Vienna
Ifo  Ifo Institute for Economic Research, Munich
IHS  Institut für Höhere Studien und Wissenschaftliche Forschung – Institute for Advanced Studies, Vienna
ICF  Institute of Cubic Finance
IIP  international investment position
IMF  International Monetary Fund
ISO  International Organization for Standardization
IWF  Industriewissenschaftliches Institut – Austrian Institute for Industrial Research, Vienna
JV1  Joint Vienna Institute
LIBOR  London Interbank Offered Rate
M3  broad monetary aggregate M3
MFAL  monetary financial institution
MRO  main refinancing operation
MoU  memorandum of understanding
NACE  Statistical Classification of Economic Activities in the European Community
NCB  national central bank
OeBS  Oesterreichische Banknoten- und Sicherheitsdruck GmbH (Austrian banknote and security printing works)
OECD  Organisation for Economic Co-operation and Development
OeKB  Oesterreichische Kontrollbank (Austria’s main financial and information service provider for the export industry and the capital market)
OeNB  Oesterreichische Nationalbank (Austria’s central bank)
OPEC  Organization of the Petroleum Exporting Countries
ÖBA  Österreichische Bundesfinanzinvestitionsagentur – Austrian Federal Financing Agency
ONACE  Austrian Statistical Classification of Economic Activities
POS  point of sale
PRGF  Poverty Reduction and Growth Facility (IMF)
R&D  Research & Development
RTGS  Real-Time Gross Settlement
SDF  Special Drawing Right (IMF)
SDRM  Sovereign Debt Restructuring Mechanism (IMF)
SEPA  Single Euro Payments Area
SPF  Survey of Professional Forecasters
STEP2  Straight-Through Euro Processing system provided by the Euro Banking Association
STUZZA  Studiengesellschaft für Zusammenarbeit im Zahlungswesens G.m.b.H. – Austrian Society for Payment System Research and Cooperation
S.W.I.F.T.  Society for Worldwide Interbank Financial Telecommunication
TARGET  Trans-European Automated Real-time Gross settlement Express Transfer
Treaty  Treaty establishing the European Community
UCIT(s)  undertaking(s) for collective investment in transferable securities
ULC  unit labor cost
UN  United Nations Organization
UNCTAD  United Nations Conference on Trade and Development
VAR  value at risk
WBI  Wiener Börse Index (all-share index of the Vienna stock exchange)
WEF  World Economic Forum
WIFO  Österreichisches Institut für Wirtschaftsforschung – Austrian Institute of Economic Research
wiwi  Wiener Institut für internationale Wirtschaftsforschung – The Vienna Institute for International Economic Studies
WKO  Wirtschaftskammer Österreich – Austrian Federal Economic Chamber
WTO  World Trade Organization
Legend

x  =  No data can be indicated for technical reasons
.. =  Data not available at the reporting date
0  =  The numerical value is zero or smaller than half of the unit indicated

Discrepancies may arise from rounding.
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Conference Proceedings of the Conference on European Economic Integration

The OeNB's Conference on European Economic Integration (CEEI) focuses on Central, Eastern and Southeastern European issues and the ongoing EU enlargement process. The Conference Proceedings comprise contributions to the CEEI and are published in English by a renowned international publishing house. For further details see http://ceec.oenb.at

Annual Report

The Annual Report of the OeNB provides a broad review of Austrian monetary policy, economic conditions, new developments in the financial markets in general and in financial market supervision in particular as well as of the OeNB's changing responsibilities and its role as an international partner in cooperation and dialogue. It also contains the OeNB's financial statements.

Intellectual Capital Report

The Intellectual Capital Report is a review of the OeNB's intellectual capital and its use in the OeNB's business processes and services. The report clarifies the relationships between different types of human, relational, structural and innovation capital and describes various determinants that influence the OeNB's intellectual capital. The report provides an integrated view of the OeNB and serves to assess the consistency of the OeNB's intellectual capital with its knowledge-based strategic orientation.
Guidelines on Credit Risk Management
The increasing use of innovative financial products such as securitization or credit derivatives and the further development of modern risk management methods lead to significant changes in the business environment of credit institutions. The credit sector is particularly affected by these innovations, with internal software systems and relevant business processes having to be adapted to cope with the new environment. „Guidelines on Credit Risk Management“ is designed to assist in redesigning the systems and processes within a bank in the course of implementing Basel II.

Rating Models and Validation

Best Practices in Risk Management for Securitized Products
www.oenb.at/en/img/if_securit_engl_tcm16-23501.pdf and

Appendix B: Securitization Framework in Basel II

Credit Approval Process and Credit Risk Management

Credit Risk Models and Credit Derivatives

Legal Framework in Croatia

Legal Framework in Poland

Legal Framework in Slovakia

Legal Framework in Slovenia

Legal Framework in Hungary

Legal Framework in the Czech Republic
Guidelines on Market Risk
Two volumes of this six-volume series of guidelines centering on the various facets of market risk provide information on how the Oesterreichische Nationalbank appraises value-at-risk models and on how it audits the standardized approach. The remaining four volumes discuss in depth stress testing for securities portfolios, the calculation of regulatory capital requirements to cover option risks, the general interest rate risk of debt instruments, and other risks associated with the trading book, including default and settlement risk.

General Market Risk of Debt Instruments
(2nd revised and extended edition) (Volume 1)

Standardized Approach Audits (Volume 2)

Evaluation of Value-at-Risk Models (Volume 3)

Provisions for Option Risks (Volume 4)

Stress Testing (Volume 5)

Other Risks Associated with the Trading Book (Volume 6)

Guidelines on Operational Risk Management and Bank-Wide Risk Management

Guidelines on Operational Risk Management

These guidelines describe the features of operational risk, evaluate the significance of this risk category for banks and securities firms, and provide an overview of methods and measures adopted to control operational risks. The guidelines explore the major risk areas and risk control/limitation measures in line with the four causes of operational risk (people, systems, processes, external events) and also assess associated legal risks. Furthermore, the guidelines offer an overview of the methods used to calculate (quantitative and qualitative) capital requirements.
Guidelines on Bank-Wide Risk Management

The Guidelines on Bank-Wide Risk Management (Internal Capital Adequacy Assessment Process) give a detailed overview of assessment procedures in all major risk categories. They provide in-depth information on the different types of capital and their suitability for risk cover. Moreover, the guidelines present quantitative methods and procedures to determine the risk-bearing-capacity of a credit institution. A separate section highlights the significance of having a limit system in place that is adequate in a given risk scenario and underscores the need for efficient internal control mechanisms.

Other Publications
Banking Supervision in Austria

Structured Products Handbook

The first part of the „Structured Products Handbook“ deals with structured bonds whose payoff properties depend on interest rate movements, and the following two parts focus on products whose payoff characteristics are shaped by equity prices and foreign exchange rates.

New Quantitative Models of Banking Supervision

Off-Site Analysis Framework of Austrian Banking Supervision – Austria Banking Business Analysis
# Addresses of the Oesterreichische Nationalbank

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