Public Country-by-Country-Reporting for EU Banks: Data-in-brief

Vincent Bouvatier, Gunther Capelle-Blancard, Anne-Laure Delatte, Mona Barake, Pranav Garg, Stanislas Kihm

To cite this version:


HAL Id: hal-03876848
https://hal.science/hal-03876848
Submitted on 22 Jun 2023

HAL is a multi-disciplinary open access archive for the deposit and dissemination of scientific research documents, whether they are published or not. The documents may come from teaching and research institutions in France or abroad, or from public or private research centers.

L’archive ouverte pluridisciplinaire HAL, est destinée au dépôt et à la diffusion de documents scientifiques de niveau recherche, publiés ou non, émanant des établissements d’enseignement et de recherche français ou étrangers, des laboratoires publics ou privés.
Public Country-by-Country-Reporting for EU Banks: Data-in-brief

Vincent Bouvatier*, Gunther Capelle-Blancard®, Anne-Laure Delatte†, Mona Barake‡, Pranav Garg® and Stanislas Kihm®

December 22, 2020

Introduction

According to the Capital Requirements Directive IV of the EU, all European banking groups with a consolidated turnover above 750 million Euros are required to publicly share the activity of all their affiliates (subsidiaries and branches). The public Country-by-Country-Reporting (CbCR) imposes banks to disclose information on a country-by-country basis together with their financial statements on the following items:

- turnover,
- full time equivalent (FTE) employees,
- profit or loss before tax,
- tax on profit or loss,
- public subsidies received.

* University Paris Est Créteil, France. Email: vincent.bouvatier@u-pec.fr.
† University Paris 1 Panthéon-Sorbonne (Centre d’Économie de la Sorbonne), Labex ReFi & Paris School of Business. Email: gunther.capelleblancard@univ-paris1.fr.
‡ CNRS, University Paris Dauphine (Leda) & CEPR. Email: anne-laure.delatte@cepii.fr.
§ University Paris 1 Panthéon-Sorbonne (Centre d’Économie de la Sorbonne).
® Cepii.
® University Paris 1 Panthéon-Sorbonne.
Collecting the data

The data has been manually collected from the banks’ websites. Three research assistants collected the data: Mona Barake (2015), Pranav Garg (2016) and Stanislas Kihm (2017-2019). They were supervised during the process by Vincent Bouvatier, Gunther Capelle-Blancard, and Anne-Laure Delatte. Vincent Bouvatier and Gunther Capelle-Blancard, independently, verified the consistency of the data process.

Sample

- **Banks**: The list is provided in the xlsx file. It includes all the banks defined as Global- or Domestic-Systemically Important Banks (SIBs) by the European Banking Authority (EBA).
- **Period**: 2015-2019 (unbalanced).

Methodological remarks

- Data are expressed in millions euros (except the number of employees).
- In most of the cases, original data were provided in euros. Otherwise, they were converted using annual average exchange rates (source: OECD).
- All missing information (n.a., “.”, “-”) are treated as an empty cell in the xlsx data file. However, when the variable is equal to 0 for some countries, this means that the banks themselves report having an activity there, although it is negligible.
- Some banks use “Others” as a broad reporting geographical coverage. No specific treatment has been made at this stage.

Descriptive statistics

The database has been primarily collected for a research project aiming to quantify the “abnormal” turnover of EU banks in tax haven countries.¹ The paper includes some descriptive statistics at the bank-level and at the country level.

---

Conclusion and recommendations

CbCR proves to be a very interesting source of data, which raises subsequent research avenues.

- To fully benefit from this new information, its dissemination needs to be improved. It is possible without significant costs. As of now, the data need to be manually and separately collected for each bank. The data are usually provided within the financial reports, not readily available, and with notable differences across banks. Several recommendations of the International Open Data Charter could be applied\(^2\): The data need to be provided in open, multiple, and standardized formats, so that it can more easily be processed and used by a wide range of parties (scholars, journalists, NGOs, etc.). Once standardized, the data need to be published on a central portal which might be managed by the European Central Bank or the European Banking Authority.

- Additional information reporting could be reported without additional costs: the number and the names of affiliates, total asset and more generally some aggregate items of the balance sheet to better reflect affiliates underlying activity.

- Finally, the CbCR has first been applied to financial institutions, but there are strong pressures in Europe\(^3\) and the US to impose the CbCR to all large MNEs. Such extension would constitute a highly valuable source in research.

\(^2\) [http://opendatacharter.net/](http://opendatacharter.net/)
\(^3\) [https://ec.europa.eu/commission/presscorner/detail/fr/MEMO_16_1351](https://ec.europa.eu/commission/presscorner/detail/fr/MEMO_16_1351)