Data and Knowledge Management at the Federal Reserve Board

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Presentation Overview

- Helpful terminology
- Data And News CataloguE (DANCE)
- Data initiatives
- DANCE enhancements
- Data management vision
Helpful Terminology

- Board of Governors
- Reserve Banks
Data And News Catalogue (DANCE)

- What is DANCE?
  - Dataset publicity tool
  - Originally a collection of metadata on purchased datasets
  - Collection expanded to frequently used datasets

- What is DANCE used for?
  - Dataset procurement
  - Research projects

- What does DANCE look like?
DANCE

FRB Data And News Catalogue

DANCE

Board of Governors of the Federal Reserve System
Division of Research and Statistics / Micro Statistics Section

DANCE is a directory of data and news sources that the Board purchases. In addition to purchased data, this directory also contains some internal databases that are widely used at the Board. DANCE does not include all data stored in FAME or FDR. Users should consult these, as well as other internal data sources, to locate additional data.

Search DANCE by Division, Category, Database, Vendor, Keyword(s) or Text:

Division:
- Division
- Banking Supervision & Regulation
- Consumer & Community Affairs

Category:
- Category
- Search All

Database:
- Database
- Search All

Vendor:
- Vendor
- Search All

Text Search:
- Text Search
- (Use comma ‘,’ as delimiter; e.g., interest, bond)

Keyword(s):
- Accounting
- Bank Mergers

Please e-mail us your ideas for the website or suggestions for keywords.

RSMA | Micro Statistics | MDRM | FAME | Financial Data Catalog
**Division:** Banking Supervision & Regulation  
**Co-Owner(s):** Research & Statistics  
**Database:** American Stock Exchange  
**Vendor:** Bloomberg L.P.  
**Data Contact:** Yvonne Briscoe x3864  
**License Contact:** Yvonne Briscoe x3864  
**License Information:** On Four Bloomberg Machines - Facsimile Transmission  
**Form of Access:** Bloomberg Workstations  
**Description:** "Bloomberg L.P. is an information services, news and media company serving customers around the world. It provides a combination of data, analytics, electronic trading and straight-through processing tools in a single platform. In addition, Bloomberg provides instantaneous access to real-time and historical financial data — along with the ability to act on it. This database focuses on American Stock Exchange Data."  
**Status:** Active Contract  
**Keyword(s):** Directories, Stock Price Indexes, Stock Prices, Stocks

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**Division:** Banking Supervision & Regulation  
**Co-Owner(s):** Banking Supervision & Regulation, Research & Statistics  
**Database:** KMV CreditMonitor EDFs  
**Vendor:** Moody's Investors Service  
**Data Contact:** Susan Meyers x2625 (BS&T), Dan Covitz x2627 (R&S)  
**License Contact:** Yvonne Briscoe x3864  
**License Information:** RSMA or IF Unix Network ID  
**Form of Access:** Unix network: rsma/firmdata/kmv/maindata  
**Description:** Moody's KMV CreditMonitor is an implementation of Merton's structural model of individual corporate default probabilities. Information about an individual firm's stock price, stock price volatility, and book liabilities is transformed into an "expected default frequency" (EDF) over a one-year horizon. The EDFs are delivered monthly and are available only at a monthly frequency under our current contract, although the vendor can provide daily data at additional cost. Originally developed by the firm KMV in the early 1990s for application to U.S. nonfinancial corporations alone, the model has gradually been extended to financial firms and to firms in other regions of the world. The Board has access only to "public firm model" (Merton model) EDFs for nonfinancial firms in North America, Europe, and the Asia-Pacific region, as well as for financial firms from a variety of regions. An historical database of EDFs going back to 1990 was constructed in March 2004 from a handful of files from old CreditMonitor releases.  
**Status:** Active Contract  
**Keyword(s):** Corporations, Credit Risk
Data Initiatives

- Board research units examine data
  - Data cataloging
  - Data storage
  - Data presentation
- Data cataloging received first focus
  - Provides a map of what to store
  - Working group on data documentation
DANCE Enhancements

- Dublin-Core based metadata selected on
  - Descriptive characteristics
  - Search usefulness
  - Maintenance difficulty
- Administrative/Procurement requests
  - Internal memos
  - Purchase justifications
- User Experience
  - Interactive searching
  - Result linking
  - Metadata communication
  - Dataset security
DANCE Enhancements (Cont.)

- Related Items
  - Dataset variables
  - Papers
  - Code repository

- Content Population
  - User – Generated in a wiki component
  - Partnerships with Board Libraries
  - Data owner/maintainer
  - Annual reconciliation
Data Vision

- Central search tool for:
  - Reserve Bank / Board data
  - Relevant documents
  - Papers
  - Programs

- LibX
  - Central search but each repository separate
LibX

LibX Library Edition is a Firefox extension that provides direct access to your Library’s resources. It features:

- **Toolbar & right-click context menu:** Search your library catalog directly from the LibX toolbar or using the right-click context menu.
- **Support for off-campus access via EZProxy/WAN:** Using the Library’s off-campus proxy, you may reload a page through the proxy, or follow a link via the proxy, making it appear as though you are coming from an on-campus computer.
- **Quick full text access to journal articles:** LibX uses Google Scholar to search for articles and directs the user to the electronic copy subscribed to by your Library. Select a citation, then drag-and-drop it onto the Scholar button on the toolbar. You can use this feature even from inside a PDF file, which makes retrieving papers referenced in a PDF file a snap.

To use this feature, your library must be a Google Scholar library, or you must activate this link in the LibX settings.
Concluding Remarks

- Original purpose
- New initiatives
- Victim of its own success
- New DANCE