

## Meeting of TT leads and ISWGNA

11 January 2023, 7:00 – 9:30 EST

### Minutes

#### Participants

Sarah Barahona, Chair, and Jorrit Zwijnenburg (OECD); John Verrinder and Nicola Massarelli (Eurostat); Herman Smith, Benson Sim, and Edem Kludza (UNSD); Catherine Van Rompaey and Eric Metreau (World Bank); Erich Strassner and Jennifer Ribarsky (IMF); Rami Peltola and Tihomira Dimova (UNECE); Peter van de Ven (Lead editor); Pete Harper (Project manager); Sanjiv Mahajan (UK); Michael Connolly (Ireland); Celes Giron (ECB); and Amina Khasib (Palestine).

#### 1. Status of progress of the SNA update project

- a. Welcomed the update on written and global consultations.
- b. Noted the ongoing testing of the guidance note IF.1 - Islamic Finance in four countries (Indonesia Malaysia, Qatar, and Saudi Arabia) and that one country requested technical assistance.
- c. Requested FITT to follow up with the BOPCOM Secretariat on the status of guidance note F.10 Cash Collateral.
- d. Noted the extended deadline for commenting on annotated outlines (17 January).
- e. Project Manager asked Task Teams to bring both testing results and concrete proposals based on the results to the next AEG, to smooth process of finalisation.

#### 2. Project manager report

- a. Welcomed the report of the Project Manager and the clarification that ISWGNA will be involved in the process of identifying key stakeholders for the user consultation on F18. Crypto assets without corresponding liability.
- b. Took note of the ongoing work on the glossary of terms and the proposed division of labour of lead reviewers of draft chapters that will be selected from the AEG, ISWGNA and task teams.

#### *Recording of “dividends” in two sub-transactions*

- a. Agreed to include a supplementary breakdown of dividends applicable for non-FDI corporations and another one covering the distribution of reserves. Noted that there are concerns about confidentiality and feasibility of the recommendation, and therefore flexibility is important.

#### *Review of existing resolution of divergence:*

- a. Noted that the following elements of the dispute resolution mechanism are important:

- Making sure from the start that the topics are properly allocated between the AEG and BOPCOM or jointly when applicable.
    - Making sure that during AEG and BOPCOM meetings, all members' views are expressed on proposed recommendations and that they are reflected in the decisions of the meetings.
    - Clarifying that the role of the SNA Editors/PMs in the resolution process is to come up with proposals in negotiation with BOPCOM counterparts, and then bring the proposals back to the AEG/BOPCOM for a decision.
  - b. Noted that there is a reference to the existing resolution mechanism in the graphic on page 9 of [Work Programme 2008 SNA Update.pdf \(un.org\)](#)
- 3. Lead Editor report
  - a. Took note of the report by the Lead editor that highlighted the excellent and productive cooperation between AEG and BOPCOM.
  - b. Appreciated the constructive discussions held with BOPCOM on the mechanism for resolving some of the action points arising from the October 2022 AEG/BOPCOM meeting.
- 4. Implementation of the 2025
  - Development of implementation manuals*
  - Prioritisation of extended and supplementary tables*
  - a. Reinforced the importance of implementation guidance which are key to facilitate the endorsement of the 2025 SNA.
  - b. Agreed to coordinate the development of manuals related to the implementation of the 2025 SNA between organizations to avoid overlapping.
  - c. Requested the Project Manager to provide a list of all extended and supplementary tables.
- 5. AEG meetings
  - Scheduling of AEG meetings in March and October 2023*
  - a. The October meeting will be hosted by OECD from 16-18 October 2023.
  - b. A joint AEG/BOPCOM meeting will be scheduled in the last week of March, while another joint meeting in June/July would be considered if needed.
- 6. Other matters
  - a. Noted that the mandate of the Network of economic statisticians does not include conceptual development on economic statistics.
  - b. Took note that the upcoming side event on beyond GDP, during the upcoming UNSC, is to inform the statistical community about the ongoing work on the SNA in terms of well-being, sustainability.
  - c. Next meeting – 8 February 2023