



PRESS RELEASE

UN and ECB release handbook on financial production, flows and stocks for statisticians and economists

The Handbook elaborates on and supports capacity building in the measurement of financial services, assets and liabilities in accordance with international statistical standards

New York, 28 January—The Statistics Division of the United Nations Department of Economic and Social Affairs (UNSD) and the European Central Bank (ECB) released a handbook today for statisticians and economists entitled, *The Handbook of National Accounting: Financial Production, Flows and Stocks in the System of National Accounts*.

The System of National Accounts (SNA) is the statistical standard for compiling a coherent, consistent and integrated set of macroeconomic accounts in the context of internationally agreed concepts, definitions, classifications and accounting rules. Consequently the SNA provides the overarching framework for macroeconomic statistics, such as Gross Domestic Product (GDP), to facilitate economic analysis and policy formulation.

“The handbook provides practical guidance on measuring the contribution of financial corporations to a country’s GDP and issues related to the compilation of financial assets and liabilities in accordance with the SNA,” Ivo Havinga, Chief of Economic Statistics Branch at the UNSD, said. “These measurements also support the identification of domestic and cross border economic and financial vulnerabilities.”

The Handbook also provides guidance on the design, compilation and use of an integrated system of sectoral financial accounts, other flow accounts and balance sheets, which allows for the monitoring of financial flows between entities to develop better-informed policies.

“This handbook is important because it enhances the statistical capacity of national accounts compilers to provide a more accurate picture of the contribution of the financial corporations sector to the economic performance of a country enabling more informed decisions on economic policies,” Werner Bier, Deputy Director-General Statistics at the ECB, said.

More than 40 national statistical offices, central banks and international organizations contributed to the Handbook in the course of a consultation procedure coordinated by the UN and ECB.

A copy of the Handbook is available at:

<http://unstats.un.org/unsd/nationalaccount/docs/FinancialHB-wCover.pdf> and
<http://www.ecb.europa.eu/pub/pdf/other/handbookofnationalaccounting2014en.pdf>

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