



UNITED NATIONS
STATISTICS DIVISION

**UN NATIONAL ACCOUNTS QUESTIONNAIRE
1993 SNA**

SUPPORTING BOOKLET

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Introduction

The electronic version of the 2011 United Nations National Accounts Questionnaire (NAQ) is presented in 4 parts:

Part 1: Questionnaire tables containing the pre-filled data tables and related Country notes on national accounts methodology.

Part 2: Country Notes on national accounts methodology in MS Word format to provide you with a convenient format for editing.

Part 3: Supporting booklet containing instructions, descriptions and explanations of the data tables included in the questionnaire, and the System of National Accounts 1993 (1993 SNA) glossary of terms.

Part 4: Guidelines on the requirements for the Country notes on national accounts methodology describing the sources and compilation methodology of GDP by expenditure, production and income, as well as the compilation of integrated economic accounts tables.

A. Instructions for the completion of the NAQ

To improve data quality and to facilitate data capturing please follow the instructions for the completion of the NAQ.

Please do not return reformatted questionnaires, since they cannot be processed.

You are requested to kindly review, update, and complete the questionnaire tables in the attached Excel-file for the years 2000-2011 (see: Questionnaire-Countryname.xls).

For updates of time series from 1945 to 1999 (e.g. due to revisions, base year changes, adoption of 1993 SNA), kindly request a separate pre-filled NAQ for the relevant years from the United Nations Statistics Division (UNSD).

Data are requested for as many tables as possible, however, priority should be given to the Country Notes and tables 1.1, 1.2, 2.1 (or 2.4), 2.2 (or 2.5), 2.3 (or 2.6), 4.1 or 1.3 and 4.2. These tables represent the Minimum Required Data Set (MRDS) as agreed to by the Statistical Commission. The tables 2.4, 2.5 and 2.6 were introduced to respectively replace tables 2.1, 2.2 and 2.3, incorporating the changes brought about by the International Standard Industrial Classification of all Economic Activities, Revision 4 (ISIC rev.4). Whether national data conform to ISIC rev.3.1 or to ISIC rev.4, the respective tables are to be considered. Refer to Section B, Subsection 2) for more details

on the new subset of tables. With your submission please indicate if data are available for additional tables other than those submitted.

The pre-filled tables in the questionnaire display all the series currently stored in the UN National Accounts Database for the given years.

The Series note at the top of each table refers to the methodological characteristics of each displayed time series. If a new (revised) series is submitted, kindly indicate this by providing the parameters of the new in the shaded area under Series note, "NEW". For more information on the parameters of a series please refer to section B, Format and structure of the questionnaire tables and data, on page 6.

For updates of national accounts data use only the grey shaded area underneath your previous data.

For significant statistical data discrepancies, please provide appropriate footnotes.

For data which refers to preliminary data or estimates please provide a footnote.

For conceptual deviations, e.g. where your definition of a series differs from the NAQ definition of that particular entry, appropriate footnotes should be provided.

Please return the completed Questionnaire Tables to NAQ@un.org not later than **2 April 2012**.

For any questions concerning the NAQ, please contact Mr. Herman Smith, Chief, National Accounts Section, UNSD, tel: 1-212-963-4679, fax: 1-212-963-1374, or e-mail NAQ@un.org.

B. Format and structure of the questionnaire tables and data

1) The pre-filled tables display all the series of a country currently stored in the UN National Accounts Database for the years covered by the NAQ. The Series Note at the top of each table refers to the methodological characteristics of each displayed series. Each series has its own series number. Series numbers lower than 100 indicate that the national accounts data were derived following the SNA 68 methodology, series numbers equal or higher than 100 indicate that the national accounts data were derived following the SNA 93 methodology. A higher series number indicates more recent data.

a) New series

If a new series is submitted, kindly indicate this by providing the parameters of the new series in the shaded area under Series Note, "NEW". The following parameters should be provided:

i) Reasons for a new series: For example this could be implementation of 1993 SNA, a major revision of the national accounts, change of the industry breakdown, change of the fiscal year type or introduction of a new currency.

ii) SNA System: 1968 SNA or 1993 SNA

iii) Fiscal Year type: Refers to the calendar year for which national accounts data were reported.

- 0: Fiscal Year same as Western calendar year
- 1: Fiscal Year beginning 21 March of the calendar year
- 2: Fiscal Year beginning 1 April of the calendar year
- 3: Fiscal Year beginning 1 July of the calendar year
- 4: Fiscal Year ending 30 September of the calendar year
- 5: Fiscal Year ending 31 March of the calendar year
- 6: Fiscal Year ending 15 July of the calendar year
- 7: Fiscal Year ending 7 July of the calendar year
- 8: Fiscal Year ending 30 June of the calendar year

iv) Currency: Please provide the name of the new currency. If the new currency is a fixed ratio to the old currency, kindly provide the ratio, too.

Please provide at least one year of overlap to the old series. However, if new data are available for the period before 2000 please request a separate pre-filled NAQ covering the full time span of the new series.

b) New series for constant price data

If a new series for constant price data is submitted, kindly indicate the new base year in the column “BY” and provide one overlapping year to the time series with the previous base year. However, if new data are available for the period before 2000 please request a separate pre-filled NAQ covering the full time span of the new series.

2) The data tables of the questionnaire are divided into five parts:

Part I (Tables 1.1 to 1.3): Main aggregates

Table 1.1	Gross domestic product by expenditures in current prices
Table 1.2	Gross domestic product by expenditures in constant prices
Table 1.3	Relations among product, income, saving and net lending

These tables require summary information on gross domestic product by expenditures in current and constant prices and on the relations among product, income, saving and net lending aggregates.

Part II (Tables 2.1 to 2.6): Production by industries

Table 2.1	Value added by industries at current prices
Table 2.2	Value added by industries at constant prices

Table 2.3	Output, gross value added and fixed assets by industries
Table 2.4	Value added by industries at current prices (ISIC rev.4)
Table 2.5	Value added by industries at constant prices (ISIC rev.4)
Table 2.6	Output, gross value added and fixed assets by industries (ISIC rev.4)

These tables require information on a kind of activity breakdowns. The data series for this group of tables should be reported according to the International Standard Industrial Classification of all Economic Activities, Rev. 3 (ISIC Rev. 3)¹ or Rev. 4 (ISIC Rev. 4)², as appropriate. Tables 2.1, 2.2 and 2.3 follow the ISIC Rev. 3 classification, whereas tables 2.4, 2.5 and 2.6 follow the ISIC Rev. 4. Data should be reported as single section categories (one-digit level of ISIC: A to P for ISIC Rev. 3 and A to T for ISIC Rev. 4). Only in the case of category A is information at the two-digit level requested for divisions 01, 02, 03. Where appropriate both current and constant prices are specified.

Part III (Tables 3.1 and 3.2): Classifications of expenditure according to purpose

Table 3.1	General government final consumption expenditure by function at current prices
Table 3.2	Individual consumption expenditures at current prices

These tables require information on a breakdown by purpose at current prices. The data series should be reported according to the Classifications of Expenditure according to Purpose.³ For the total general government final consumption expenditure (including both individual and collective consumption expenditure) data are required for the 10 divisions of COFOG. For the individual consumption expenditure of households data are required for the first 12 divisions of COICOP. For the individual consumption expenditure of non-profit institutions serving households data are requested for groups 13.1 through 13.6 of division 13 of COICOP. For the individual consumption expenditure of general government data are required for groups 14.1 through 14.5 of division 14 of COICOP.

¹ United Nations publication, *International Standard Industrial Classification of All Economic Activities*, Statistical Paper, Series M, No. 4, Rev. 3 (Sales No. E.90.XVII.11). (The most recent update of this publication is also available on UNSD's web page at <http://unstats.un.org/unsd/class/default.asp>)

² United Nations publication, *International Standard Industrial Classification of All Economic Activities*, Statistical Paper, Series M, No. 4, Rev. 4 (Sales No. E.08.XVII.25).

³ United Nations publication, *Classifications of Expenditure according to Purpose: Classification of the Functions of Government (COFOG); Classification of Individual Consumption According to Purpose (COICOP); Classification of the Purposes of Non-Profit Institutions Serving Households (COPNI); Classification of the Outlays of Producers According to Purpose (COPP)*; Statistical Papers, Series M, No. 84 (2000). (Also available on UNSD's web page at <http://unstats.un.org/unsd/class/default.asp>).

Part IV (Tables 4.1 to 4.7): Integrated economic accounts

Table 4.1	Total economy (S.1)
Table 4.2	Rest of the world (S.2)
Table 4.3	Non-financial corporations (S.11)
Table 4.4	Financial corporations (S.12)
Table 4.5	General government (S.13)
Table 4.6	Households (S.14)
Table 4.7	Non-profit institutions serving households (S.15)

These tables require information on the integrated economic accounts. The data in this part include the sequence of accounts for the total economy, rest of the world and the five institutional sectors of the system. For all of the sectors as well as for the total economy, data for the uses and resources as well as balancing items are required for each of the accounts from the production account through to the financial account as specified in Annex V, Part II of the 1993 SNA.

Part V (Tables 5.1 and 5.2): Cross classification of gross value added by industries and institutional sectors

Table 5.1	Cross classification of gross value added by industries and institutional sectors
Table 5.2	Cross classification of gross value added by industries and institutional sectors (ISIC 4)

These tables require information on the cross-classification of gross value added by industries and institutional sectors. Data should be reported for gross value added of the total economy and the five institutional sectors of the system included in Part IV cross-classified by categories of ISIC Rev. 3 (Table 5.1) or ISIC Rev. 4 (Table 5.2) as indicated in Part II above. Only one of these two tables should be filled, as appropriate.

C. New items and tables resulting from the introduction of the 1993 SNA

The 1993 SNA made changes in the accounting structure, concepts and definitions of the system. Due to these changes a number of new items and tables were introduced into the 1993 SNA questionnaire. Some of these are the following:

- (a) **Operating Surplus/Mixed income:** Mixed income is applied only to unincorporated enterprises owned by households. It includes wages and salaries paid to themselves and operating surplus (Tables 2.3 and 4).

- (b) **Exports/Imports of goods and Exports/Imports of services:** The 1993 SNA draws a distinction between goods and services, which previously did not exist (Tables 1.1, 1.2 and 4.2).
- (c) General government final consumption expenditure is broken down to **individual consumption** (benefiting identifiable households) and **collective consumption** (benefiting society as a whole). This distinction allows to calculate **Actual final consumption of households**. Actual final consumption covers goods and services, which are actually supplied to households, irrespective of whether the ultimate bearers of the expenses are general government, non-profit institutions serving households (NPISHs) or households themselves. Actual final consumption of households includes final consumption expenditures of households, final consumption expenditure of NPISHs and individual consumption expenditure of general government (Tables 1.1, 1.2, 3.1, 3.2 and tables in part 4).
- (d) The 1993 SNA includes a third category of capital formation called **Acquisitions less disposables of valuables**, covering expenditures on produced assets that are not used primarily for production or consumption, but acquired and held as stores of value (Tables 1.1, 1.2, 2.3. and tables in part 4)
- (e) The revision of the accounting structure includes the partitioning and further integration of the accounts, the introduction of a production account for all sectors (Tables in part 4) and the cross classification of value added by activities and institutional sectors (Table 5).

D. Important compilation approaches and valuation methods for GDP and value added

1. There are three approaches and ways to calculate GDP and value added.
 - (a) **Expenditure approach:** Gross domestic product is calculated by adding up the expenditures on GDP, such as, final consumption expenditures, gross capital formation and exports less imports of goods and services (Tables 1.1 and 1.2).
 - (b) **Production approach:** Value added for the total economy is calculated by adding the value added of the various industries of the economy (Tables 2.1 and 2.2).
 - (c) **Income (cost) approach :** Value added can be calculated by adding the cost or income of value added, such as, compensation of employees, taxes less subsidies and operation surplus / mixed income (for unincorporated enterprises) (Table 2.3).

2. Valuation of value added and GDP.

- (a) 1993 SNA recommends using **basic prices** for the valuation of value added. Value added in basic prices excludes all taxes less subsidies on products (D.21-D.31).
- (b) Value added can be valued at **producer's prices**, if valuation at basic prices is difficult to implement. Producer's prices exclude invoiced value added tax (VAT) and import duties.
- (c) When using basic prices to value output, and purchaser's prices to value intermediate consumption, there are no product taxes less subsidies payable out of value added. When producer's prices are used to value output, some taxes on products (like sales taxes and excise duties) have to be paid out of value added (Tables 2.3).
- (d) In the case of valuation of output at basic prices, all taxes less subsidies on products including import taxes (D.21-D.31) need to be added to Value added to derive GDP; in the case of valuation at producer's prices, only non-deductible VAT and taxes less subsidies on imports need to be added (Tables 1 and 2.1, 2.2 and tables in part 4).
- (e) The 1993 SNA has given flexibility to countries regarding the allocation or not of financial intermediation services indirectly measured (FISIM) to different uses/users. Therefore, countries that continue to use the convention of the 1968 SNA whereby the whole amount of these services are allocated to intermediate consumption of a notional industry, FISIM needs to be deducted from value added to arrive at GDP (items 20113 and 20213 in table 2.1 and 2.2). Countries that choose to allocate FISIM to different uses/users, as recommended in the 1993 SNA are requested to provide FISIM as memorandum item at the end of table 2.1 and 2.2 for international comparability purposes.
- (f) Gross domestic product is always to be calculated at market prices.

3. Gross and net values: Net national income, net national disposable income and net savings can be derived from the respective gross values by subtracting consumption of fixed capital (Tables 1.3 and 4).

E. History of the UN National Accounts Questionnaire

1. The *System of National Accounts 1993* (1993 SNA)⁴ was unanimously recommended to the United Nations Economic and Social Council by its Statistical Commission at its 24th session in March 1993. Similar to the recommendation made in 1968 for its predecessor, *A System of National Accounts* (1968 SNA)⁵, the Council in its resolution 1993/5 of 12 July 1993 recommended that member States use the 1993 SNA in the international reporting of comparable national accounting data. Moreover, it should be highlighted that the Council went a few steps further in 1993 and also recommended that member states consider using the 1993 SNA: (a) as the standard for the compilation of their national accounts statistics, (b) to promote the integration of economic and related statistics, and (c) as an analytical tool.

2. In 2003 the United Nations Statistical Commission (UNSC) called for an update of the 1993 SNA. The updated SNA, called *The System of National Accounts 2008*⁶, or in short the 2008 SNA, was finalised during 2009. It is expected that countries would start submitting national accounts data according to the 2008 SNA by 2015.

3. Taking into account all the above recommendations, the United Nations Statistics Division (UNSD), in cooperation with the UN Regional Commissions, has designed a UN National Accounts Questionnaire (NAQ) based on the 1993 SNA with the following objectives in mind:

- a. The tables included are those that provide a data set most relevant for global and regional analysis carried out by the UN Department of Economic and Social Affairs (DESA) and other international and regional organizations. It should be noted that the scope of the 1993 SNA aims at a much more detailed analysis at the national level than what the questionnaire tables represent. The UN Statistical Commission has agreed that the scope and pace of the implementation of the 1993 SNA must be decided by each country according to its analytic and policy needs, the resources available for implementation, and the current state of basic data.
- b. The tables reflect an equally balanced emphasis between production analysis based on supply and use information by industries on the one hand, and production, income, and financial analysis based on integrated accounts for institutional sectors on the other. Thus, the behavior of economic agents and distributional effects, which are very important in explaining differences in economic structures and developments of countries, can be identified.

⁴Commission of the European Communities, International Monetary Fund, Organisation for Economic Cooperation and Development, United Nations, World Bank: *System of National Accounts 1993*, Brussels/Luxembourg, New York, Paris, Washington D.C. (United Nations publication, Series F, No.2, Rev.4, Sales No. E.94.XVII.4).

⁵ United Nations publication, *A System of National Accounts*, Studies in Methods, Series F, No.2, Rev.3 (Sales No. E.69.XVII.3).

⁶ European Commission, International Monetary Fund, Organisation for Economic Cooperation and Development, United Nations, and World Bank, 2009, *System of National Accounts 2008*. New York: United Nations Publications.

- c. In order to lighten the reporting burden of countries to different international and regional organizations, the United Nations, Eurostat and OECD have agreed on an integrated set of national accounts questionnaires. As a result, there is complete consistency between the 1993 SNA and the *European System of Accounts* (ESA 1995) questionnaires. Each individual country will need to reply to only one national accounts questionnaire. Thus, member countries of the European Union will have to complete only the Eurostat questionnaire based on ESA 1995. Member States of OECD who are not members of the European Community will have to complete a sub-set of the ESA 1995 questionnaire. Therefore, the UN questionnaire based on the 1993 SNA will be sent to less than 160 countries, areas, and territories out of the 235 included in the UNSD National Accounts database. Data for the remaining 56 countries will be directly converted from the replies to the ESA 95 questionnaire used by Eurostat and OECD.
4. In 2011, with the changes brought about by the Revision 4 of the International Standard Industrial Classification of all Economic Activities (ISIC, Rev. 4), the break down of SNA aggregates by the ISIC industrial classification needed to be updated. New tables were created to accommodate the new break down while maintaining in parallel the data provided in the former break down of ISIC Rev. 3. The new tables are 2.4, 2.5, 2.6 and 5.2, intended to gradually replace tables 2.1, 2.2, 2.3 and 5.1, respectively.

ANNEX Definitions of Terms (Glossary)

This glossary is also available online:

<http://unstats.un.org/unsd/nationalaccount/glossary.asp>

Term	Definition	Paragraph(s)
Account	An <i>account</i> is a tool which records, for a given aspect of economic life, (1) the uses and resources or (2) the changes in assets and the changes in liabilities and/or (3) the stock of assets and liabilities existing at a certain time; the transactions accounts include a balancing item which is used to equate the two sides of the accounts (e.g. resources and uses) and which is a meaningful measure of economic performance in itself.	2.85 and 2.87
Accrual accounting	<i>Accrual accounting</i> records flows at the time economic value is created, transformed, exchanged, transferred or extinguished; therefore, flows which imply a change of ownership are entered when ownership passes, services are recorded when provided, output is entered at the time products are created and intermediate consumption is recorded when materials and supplies are being used.	3.94
Accumulation accounts	<i>Accumulation accounts</i> are flow accounts that record the acquisition and disposal of financial and non-financial assets and liabilities by institutional units through transactions or as a result of other events, and also holding gains/losses.	1.9 [2.93, 10.1]
Acquisitions	Goods and services are <i>acquired</i> by institutional units when they become the new owners of the goods or when the delivery of services to them is completed.	9.32
Acquisition - time of	The <i>times</i> at which goods and services are <i>acquired</i> are when the change of ownership occurs or the delivery of the services is completed.	9.34
Actual final consumption of general government	<i>Actual final consumption of general government</i> is measured by the value of the collective (as opposed to individual) consumption services provided to the community, or large sections of the community, by general government; it is derived from their final consumption expenditure by subtracting the value of social transfers in kind payable.	9.97 and 9.3
Actual final consumption of households	<i>Actual final consumption of households</i> is the value of the consumption goods acquired by households, whether by purchase in general, or by transfer from government units or NPISHs, and used by them for the satisfaction of their needs and wants; it is derived from their final consumption expenditure by adding the value of social transfers in kind receivable.	9.11 and 9.3 [9.96]
Actual final consumption of NPISHs	NPISHs have no <i>actual final consumption</i> because most of the services provided by NPISHs are individual in nature and, for simplicity, all services provided by NPISHs are treated by convention as social transfers.	9.95 and 9.44
Actual social contributions	<i>Actual social contributions</i> consist of employers' actual social contributions, employees' actual social contributions, and social contributions by self-employed and non-employed persons.	8.67 - 8.70
Additivity	<i>Additivity</i> is a property pertaining to a set of interdependent index numbers related by definition or by accounting constraints under which an aggregate is defined as the sum of its components; additivity requires this identity to be preserved when the values of both an aggregate and its components in some reference period are extrapolated over time using a set of volume index numbers.	16.55
Adjusted disposable income	<i>Adjusted disposable income</i> is derived from the disposable income of an institutional unit or sector by adding the value of the social transfers in kind receivable by that unit or sector and by subtracting the value of the social transfers in kind payable by that unit or sector.	8.24 [8.26]
Aggregates of the System	The <i>aggregates of the System</i> - for example, value added, income, consumption and saving - are composite values which measure the result of the activity of the entire economy considered from a particular point of view; some aggregates may be obtained directly as totals of particular transactions (eg, final consumption, gross fixed capital formation and social contributions) while others may result from summing up balancing items for the institutional sectors (eg, value added, balance of primary incomes, disposable income and saving).	2.169 and 2.170

Term	Definition	Paragraph(s)
Allocation of primary income account	The <i>allocation of primary income account</i> focuses on resident institutional units or sectors in their capacity as recipients of primary incomes rather than as producers whose activities generate primary incomes; it lists two kinds of income under resources: (a) primary incomes already recorded in the generation of income account that are receivable by resident institutional units, and (b) property incomes receivable from the ownership of financial or tangible non-produced assets (mainly land or sub-soil assets).	7.12 and 7.13
Analytical unit	For more refined analysis of the production process, use is made of an <i>analytical unit</i> of production: this unit, which is not always observable, is the unit of homogeneous production, defined as covering no secondary activities.	2.48
Ancillary activity	An <i>ancillary activity</i> is a supporting activity undertaken within an enterprise in order to create the conditions within which the principal or secondary activities can be carried out; ancillary activities generally produce services that are commonly found as inputs into almost any kind of economic activity and the value of an individual ancillary activity's output is likely to be small compared with the other activities of the enterprise (e.g. cleaning and maintenance of buildings).	5.9 and 5.10 [15.16]
Ancillary corporation	An <i>ancillary corporation</i> is a subsidiary corporation, wholly owned by a parent corporation, whose productive activities are ancillary in nature: that is, they are strictly confined to providing services to the parent corporation, or other ancillary corporations owned by the same parent corporation.	4.40
Antiques and other art objects	<i>Antiques and other art objects</i> are non-financial, tangible, produced assets that are not used primarily for production or consumption, that are expected to appreciate or at least not to decline in real value, that do not deteriorate over time under normal conditions and that are acquired and held primarily as stores of value; they comprise paintings, sculptures, etc, which are recognised as works of art and antiques.	(AN.132) - Annex to chapter XIII
Assets	<i>Assets</i> are entities that must be owned by some unit, or units, and from which economic benefits are derived by their owner(s) by holding or using them over a period of time.	1.26 [10.2]
Autonomous pension funds	<i>Autonomous pension funds</i> are separate institutional units established for purposes of providing incomes on retirement for specific groups of employees and which are organised, and directed, by private or public employers or jointly by the employers and their employees.	6.141
Balance of payments	The <i>balance of payments</i> is a statistical statement that systematically summarises, for a specific time period, the economic transactions of an economy with the rest of the world.	BPM 13
Balance of primary incomes	The <i>balance of primary incomes</i> is the total value of the primary incomes receivable by an institutional unit or sector less the total of the primary incomes payable.	7.14
Balance sheet	A <i>balance sheet</i> is a statement, drawn up at a particular point in time, of the values of assets owned by an institutional unit or sector and of the financial claims (i.e. liabilities) against the owner of those assets.	13.1 [1.11, 2.93, 10.1]
Balancing item	An account is "closed" by introducing a <i>balancing item</i> defined residually as the difference between the two sides of the account; a balancing item typically encapsulates the net result of the activities covered by the account in question and is therefore an economic construct of considerable interest and analytical significance - for example, value added, disposable income, saving, net lending and net worth..	1.3 [3.64]
Barter transactions	<i>Barter transactions</i> involve two parties, with one party providing a good, service or asset other than cash to the other in return for a good, service or asset other than cash.	3.37
Base period	The period that provides the weights for an index is described as the <i>base period</i> .	16.16
Basic price	The <i>basic price</i> is the amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any tax payable, and plus any subsidy receivable, on that unit as a consequence of its production or sale; it excludes any transport charges invoiced separately by the producer.	6.205, 15.28 [3.82]

Term	Definition	Paragraph(s)
Bills	<i>Bills</i> are short-term securities that give the holder (creditor) the unconditional right to receive a stated fixed sum on a specified date.	7.97
Bonds and debentures	<i>Bonds and debentures</i> are long-term securities that give the holder the unconditional right to one or both of: (a) a fixed or contractually determined variable money income in the form of coupon payments, (b) a stated fixed sum on a specified date or dates when the security is redeemed.	7.100 [12.109]
Taxes paid to obtain business and professional licences	<i>Taxes paid to obtain business and professional licences</i> consist of those taxes paid by enterprises in order to obtain a licence to carry on a particular kind of business or profession; in some circumstances when the payments are not unrequited they should be treated as payments for services rendered.	7.70 [OECD 5210]
Capital account	The <i>capital account</i> records the values of the non-financial assets that are acquired, or disposed of, by resident institutional units by engaging in transactions, and shows the change in net worth due to saving and capital transfers or internal bookkeeping transactions linked to production (changes in inventories and consumption of fixed capital).	10.20 and 1.9
Capital and financial account (balance of payments)	The <i>capital and financial account</i> (balance of payments) refers to: (i) capital transfers, acquisition/disposal of non-produced non-financial assets, and (ii) acquisition/disposal of financial assets and incurrence/repayments of liabilities.	BPM 149
Capital gains	<i>Capital gains</i> See "holding gains".	
Capital levies	<i>Capital levies</i> consist of taxes on the values of the assets or net worth owned by institutional units levied at irregular, and very infrequent, intervals of time.	10.136
Capital stock - gross	<i>Gross capital stock</i> is the value of all fixed assets still in use at the end of an accounting period, at the actual or estimated current purchasers' prices for new assets of the same type, irrespective of the age of the assets.	6.199
Capital stock - net	The sum of the written-down values of all the fixed assets still in use at the end of an accounting period is described as the <i>net capital stock</i> .	6.199
Capital taxes	<i>Capital taxes</i> consist of those taxes levied at irregular and very infrequent intervals on the values of the assets or net worth owned by institutional units or on the values of assets transferred between institutional units as a result of legacies, gifts inter vivos (i.e. during the donor's life time) or other transfers; they include capital levies and taxes on capital transfers.	10.136
Capital transfer in cash	A <i>capital transfer in cash</i> consists of the transfer of cash that the first party has raised by disposing of an asset or assets (other than inventories), or that the second party is expected, or required, to use for the acquisition of an asset, or assets (other than inventories).	10.132 [8.31]
Capital transfer in kind	A <i>capital transfer in kind</i> consists of the transfer of ownership of an asset (other than inventories and cash) or the cancellation of a liability by a creditor, without any counterpart being received in return.	10.132 [8.31]
Capital transfers	<i>Capital transfers</i> are transactions in which the ownership of an asset (other than cash and inventories) is transferred from one institutional unit to another, in which cash is transferred to enable the recipient to acquire another asset or in which the funds realised by the disposal of another asset are transferred.	10.29 [3.22, 8.3]
Capital transfers - other	<i>Other capital transfers</i> consist of all capital transfers except capital taxes and investment grants.	10.139
Car registration taxes	<i>Car registration taxes</i> are payments made periodically by car owners to government for the right to use the vehicle.	[7.70]
Cash accounting	<i>Cash accounting</i> records only cash payments/receipts and records them at the times these payments/receipts occur.	3.92
Cash transfer	A <i>cash transfer</i> consists of the payment of currency or transferable deposit by one unit to another without any counterpart (some non-cash transfers, such as non-cash international aid, are treated as cash transfers).	8.27

Term	Definition	Paragraph(s)
Catastrophic losses	The volume changes recorded as <i>catastrophic losses</i> in the “other changes in the volume of assets account” are unanticipated losses resulting from large scale, discrete, and recognisable events that may destroy assets within any of the categories of assets.	12.35
Central bank	A <i>central bank</i> is the public financial corporation that is a monetary authority: that is, which issues banknotes and sometimes coins and may hold all or part of the international reserves of the country.	4.86
Central government	The political authority of <i>central government</i> extends over the entire territory of the country; central government has the authority to impose taxes on all resident and non-resident units engaged in economic activities within the country.	4.118
Central Product Classification (CPC)	The <i>Central Product Classification (CPC)</i> is a classification based on the physical characteristics of goods or on the nature of the services rendered.	5.44
Centre of economic interest	An institutional unit is said to have a <i>centre of economic interest</i> within a country when there exists some location within the economic territory of the country on, or from, which it engages, and intends to continue to engage, in economic activities and transactions on a significant scale, either indefinitely or over a finite but long period of time.	14.12 [4.15]
Chain indices	<i>Chain indices</i> are obtained by linking price (or volume) indices for consecutive periods by using weighting patterns appropriate to those periods.	16.41
Change in real national net worth	The <i>change in real national net worth</i> is the sum of changes in net worth of all resident institutional sectors less the neutral holding gains/losses (that is, in proportion to the general price level); it is also equal to the sum of saving and capital transfers, other changes in volume of assets and real holding gains or losses.	2.186
Changes in inventories (including work-in-progress)	<i>Changes in inventories (including work-in-progress)</i> are measured by the value of the entries into inventories less the value of withdrawals and the value of any recurrent losses of goods held in inventories.	10.28
Changes in net worth	<i>Changes in net worth</i> are equal to changes in assets less changes in liabilities	2.148
C.i.f. price	The <i>c.i.f. price</i> (i.e. cost, insurance and freight price) is the price of a good delivered at the frontier of the importing country, including any insurance and freight charges incurred to that point, or the price of a service delivered to a resident, before the payment of any import duties or other taxes on imports or trade and transport margins within the country.	15.35 [14.40]
Classification of individual consumption by purpose (COICOP)	The <i>classification of individual consumption by purpose (COICOP)</i> is a classification used to identify the objectives of both individual consumption expenditure and actual individual consumption.	18.7
Classification of outlays of producers by purpose (COPP)	The <i>classification of outlays of producers by purpose (COPP)</i> is a classification used to identify the purposes of expenditures by producers (i.e. intermediate consumption, compensation of employees, other taxes less subsidies on production, consumption of fixed capital and gross fixed capital formation).	18.13
Classification of the functions of government (COFOG)	The <i>classification of the functions of government (COFOG)</i> is a classification used to identify the socio-economic objectives of current transactions, capital outlays and acquisition of financial assets by general government and its sub-sectors.	18.9
Classification of the purposes of non-profit institutions (COPNI)	The <i>classification of the purposes of non-profit institutions (COPNI)</i> is a classification used to identify the socio-economic objectives of current transactions, capital outlays and acquisition of financial assets by non-profit institutions serving households.	18.12
Coal, oil and natural gas reserves	<i>Coal, oil and natural gas reserves</i> consist of proven reserves of anthracite, bituminous and brown coal deposits and of petroleum and natural gas reserves and fields.	(AN.2121) - Annex to chapter XIII
Coefficient table	A <i>coefficient (input-output) table</i> records the amount of each product used as input per unit of output of the various products.	15.175

Term	Definition	Paragraph(s)
COFOG (classification of the functions of government)	<i>COFOG (classification of the functions of government)</i> is a classification used to identify the socio-economic objectives of current transactions, capital outlays and acquisition of financial assets by general government and its sub-sectors.	18.9
COICOP (classification of individual consumption by purpose)	<i>COICOP (classification of individual consumption by purpose)</i> is a classification used to identify the objectives of both individual consumption expenditure and actual individual consumption.	18.7
Collective consumption service	A <i>collective consumption service</i> is a service provided by general government simultaneously to all members of the community or to all members of a particular section of the community, such as all households living in a particular region.	9.43
Compensation of employees	<i>Compensation of employees</i> is the total remuneration, in cash or in kind, payable by enterprises to employees in return for work done by the latter during the accounting period.	7.21 [7.31]
Computer software	<i>Computer software</i> consists of computer programs, program descriptions and supporting materials for both systems and applications software.	(AN.1122) - Annex to chapter XIII
Consolidation	<i>Consolidation</i> involves the elimination of those transactions or debtor/creditor relationships which occur between two transactors belonging to the same institutional sector or sub-sector.	3.121 [11.52]
Constant prices	<i>Constant prices</i> are obtained by directly factoring changes over time in the values of flows of goods and services into two components reflecting changes in the prices of the goods and services concerned and changes in their volumes (i.e. changes in "constant price terms").	16.2
Consumer durables	<i>Consumer durables</i> are durable goods acquired by households for final consumption (i.e. those that are not used by households as stores of value or by unincorporated enterprises owned by households for purposes of production); they may be used for purposes of consumption repeatedly or continuously over a period of a year or more.	(AN.m) - Annex to chapter XIII and 9.38
Consumption	<i>Consumption</i> is an activity in which institutional units use up goods or services; consumption can be either intermediate or final.	1.49
Consumption good or service	A <i>consumption good or service</i> is one that is used (without further transformation in production) by households, NPISHs or government units for the direct satisfaction of individual needs or wants or the collective needs of members of the community.	9.41
Consumption of fixed capital	<i>Consumption of fixed capital</i> represents the reduction in the value of the fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage.	10.27 [6.179, 10.118]
Contingent assets	<i>Contingent assets</i> arise from contractual financial arrangements between institutional units which do not give rise to unconditional requirements either to make payments or to provide other objects of value; often the arrangements themselves do not have transferable economic value; the principal characteristic of contingencies is that one or more conditions must be fulfilled before a financial transaction takes place.	11.25
Control of a corporation	<i>Control of a corporation</i> occurs when a single institutional unit owning more than a half of the shares, or equity, of a corporation is able to control its policy and operations by outvoting all other shareholders, if necessary; similarly, a small, organised group of shareholders whose combined ownership of shares exceeds 50 per cent of the total is able to control the corporation by acting in concert.	4.27
COPNI (classification of the purposes of non-profit institutions)	<i>COPNI (classification of the purposes of non-profit institutions)</i> is a classification used to identify the socio-economic objectives of current transactions, capital outlays and acquisition of financial assets by non-profit institutions serving households.	18.12
COPP (classification of outlays of producers by purpose)	<i>COPP (classification of outlays of producers by purpose)</i> is a classification used to identify the purposes of expenditures by producers (i.e. intermediate consumption, compensation of employees, other taxes less subsidies on production, consumption of fixed capital and gross fixed capital formation).	18.13

Term	Definition	Paragraph(s)
Corporation	A <i>corporation</i> is a legal entity, created for the purpose of producing goods or services for the market, that may be a source of profit or other financial gain to its owner(s); it is collectively owned by shareholders who have the authority to appoint directors responsible for its general management.	4.23 [4.18]
CPC (Central Product Classification)	The <i>CPC (Central Product Classification)</i> is a classification based on the physical characteristics of goods or on the nature of the services rendered.	5.44
Cultivated assets	<i>Cultivated assets</i> are livestock for breeding (including fish and poultry), dairy, draught, etc. and vineyards, orchards and other plantations of trees yielding repeat products that are under the direct control, responsibility and management of institutional units.	(AN.1114) - Annex to chapter XIII [10.83]
Currency	<i>Currency</i> comprises those notes and coins in circulation that are commonly used to make payments.	11.70, (AF.21) - Annex to chapter XIII
Currency and deposits	<i>Currency and deposits</i> are financial assets that are used to make payments or that may be included in money, broadly defined, consisting of currency, transferable deposits and other deposits.	(AF.2) - Annex to chapter XIII
Current account (balance of payments)	The <i>current account (balance of payments)</i> refers to goods and services, income, and current transfers.	BPM 149
Current accounts	<i>Current accounts</i> record the production of goods and services, the generation of incomes by production, the subsequent distribution and redistribution of incomes among institutional units, and the use of incomes for purposes of consumption or saving.	1.5
Current cost accounting	<i>Current cost accounting</i> is a valuation method whereby assets and goods used in production are valued at their actual or estimated current market prices at the time the production takes place (it is sometimes described as "replacement cost accounting").	1.60
Current external balance	The <i>current external balance</i> is the balancing item in the external account of primary income and current transfers.	Table 14.1 V.II [2.167]
Current international cooperation	<i>Current international cooperation</i> consists of current transfers in cash or in kind between the governments of different countries or between governments and international organisations.	8.92
Current taxes on capital	<i>Current taxes on capital</i> consist of taxes that are payable periodically, usually annually, on the property or net wealth of institutional units, excluding taxes on land or other assets owned or rented by enterprises and used by them for production.	8.53 [OECD 4100, OECD 4200, OECD 4600]
Current taxes on income, wealth, etc	Most <i>current taxes on income, wealth, etc</i> consist of taxes on the incomes of households or profits of corporations and taxes on wealth that are payable regularly every tax period (as distinct from capital taxes levied infrequently).	8.6
Current taxes on land and buildings	<i>Current taxes on land and buildings</i> consist of taxes payable periodically, in most cases annually, on the use or ownership of land or buildings by owners (including owner-occupiers of dwellings), tenants or both, excluding taxes on land or buildings rented or owned by enterprises and used by them in production.	8.53 [OECD 4100]
Current taxes on net wealth	<i>Current taxes on net wealth</i> consist of taxes payable periodically, in most cases annually, on the value of land or fixed assets less any debt incurred on those assets, excluding taxes on assets owned by enterprises and used by them in production.	8.53 [OECD 4200]
Current taxes on other assets	<i>Current taxes on other assets</i> include taxes payable periodically, usually annually, on assets such as jewellery or other external signs of wealth.	8.53 [OECD 4600]
Current transfers	<i>Current transfers</i> consist of all transfers that are not transfers of capital; they directly affect the level of disposable income and should influence the consumption of goods or services.	8.32 [3.22, 8.3, 10.133]
Current transfers - fines and penalties	<i>Fines and penalties</i> imposed on institutional units by courts of law or quasi-judicial bodies are treated as compulsory <i>current transfers</i> .	8.96

Term	Definition	Paragraph(s)
Current transfers - lotteries and gambling	<i>Current transfers - lotteries and gambling</i> consist of the amounts paid out to the winners.	8.97
Current transfers - payments of compensation	<i>Payments of compensation</i> consist of <i>current transfers</i> paid by institutional units to other institutional units in compensation for injury to persons or damage to property caused by the former excluding payments of non-life insurance claims.	8.98
Current transfers between households	<i>Current transfers between households</i> consist of all current transfers in cash or in kind made, or received, by resident households to or from other resident or non-resident households.	8.95
Current transfers to NPISHs	Most <i>current transfers to NPISHs</i> consist of cash transfers received by NPISHs from other resident or non-resident institutional units in the form of membership dues, subscriptions, voluntary donations, etc. whether made on a regular or occasional basis.	8.94
Current transfers within general government	<i>Current transfers within general government</i> consist of current transfers between different government units or different sub-sectors of general government.	8.90
Debt/bond swaps	<i>Debt/bond swaps</i> consist of the exchange of an existing debt instrument (such as a loan), usually at a discount, for another form of debt instrument (such as a bond).	BPM 536
Debt/equity swaps	<i>Debt/equity swaps</i> consist of the exchange, usually at a discount, of bank claims on, or other debt instruments of, debtors for investors' equity investments.	BPM 539
Debt defeasance	<i>Debt defeasance</i> allows a debtor (whose debts are in the form generally of securities other than shares and loans) to remove certain liabilities from the balance sheet by pairing irrevocably assets of equal value to the liabilities.	11.24
Debt forgiveness	<i>Debt forgiveness</i> occurs when a debtor and creditor become parties to a bilateral agreement that a financial claim no longer exists.	11.23 [BPM 532]
Debt refinancing	<i>Debt refinancing</i> is the conversion of an original debt, including any arrears, into a new loan.	BPM 545
Debt rescheduling	<i>Debt rescheduling</i> is the formal deferment of debt service payments with new and extended maturities applying to the deferred amounts.	BPM 545
Deductible VAT	<i>Deductible VAT</i> is the amount of VAT payable on purchases of goods or services intended for intermediate consumption, gross fixed capital formation or for resale which a producer is permitted to deduct from his own VAT liability to the government in respect of VAT invoiced to his customers.	6.209
Deep-discount bonds	<i>Deep-discount bonds</i> are bonds under which periodic cash flows are made that cover some of the interest liability during the life of the instrument but the amount is substantially below market interest.	11.77
Defined benefit pension plans	<i>Defined benefit pension plans</i> are those in which the level of pension benefits promised to participating employees is guaranteed; benefits are related by some formula to participants' length of service and salary and are not totally dependent on either the participants' contributions or the assets in the fund.	13.78
Demonetisation (of gold)	If authorities release monetary gold from their holdings for non-monetary purposes i.e. for sale to private holders or users, they are deemed to have <i>demonetised gold</i> .	11.65
Depletion of natural economic assets	The <i>depletion of natural economic assets</i> is the reduction in the value of deposits of subsoil assets, natural forests, fish stocks in the open seas and other non-cultivated biological resources as a result of the physical removal and using up of the assets.	12.29 and 12.30
Deposit money corporations	<i>Deposit money corporations</i> consist of resident depository corporations and quasi-corporations which have any liabilities in the form of deposits payable on demand, transferable by cheque or otherwise usable for making payments.	4.93
Deposits - other	In the financial accounts, the item <i>other deposits</i> includes all claims, other than transferable deposits, on the central bank, other depository institutions, government units and, in some cases, other institutional units that are represented by evidence of deposit.	11.72, (AF.29) - Annex to chapter XIII

Term	Definition	Paragraph(s)
Depreciation	<i>Depreciation</i> as usually calculated in business accounts is a method of allocating the costs of past expenditures on fixed assets over subsequent accounting periods; note that the depreciation methods favoured in business accounting and those prescribed by tax authorities almost invariably deviate from the concept of consumption of fixed capital employed in the SNA and so the term “consumption of fixed capital” is used in the SNA to distinguish it from “depreciation” as typically measured in business accounts.	1.62, 3.77 and 6.183
Disposable income	<i>Disposable income</i> is derived from the balance of primary incomes of an institutional unit or sector by adding all current transfers, except social transfers in kind, receivable by that unit or sector and subtracting all current transfers, except social transfers in kind, payable by that unit or sector.	8.11
Disposals	<i>Disposals</i> of assets (inventories, fixed assets or land or other non-produced assets) by institutional units occur when one of those units sells any of the assets to another institutional unit.	[9.32]
Distributed income of corporations	The <i>distributed income of corporations</i> consists of dividends plus withdrawals from income of quasi-corporations.	7.112 - 7.118
Distribution and use of income accounts	The <i>distribution and use of income accounts</i> consist of a set of articulated accounts showing how incomes are: (a) generated by production; (b) along with property income, distributed to institutional units with claims on the value added created by production; (c) redistributed among institutional units, mainly by government units through social security contributions and benefits and taxes; and (d) eventually used by households, government units or non-profit institutions serving households (NPISHs) for purposes of final consumption or saving.	1.7 and Table 2.8
Distributive transactions	<i>Distributive transactions</i> consist of transactions by which the value added generated by production is distributed to labour, capital and government and of transactions involving the redistribution of income and wealth (taxes on income and wealth and other transfers).	2.31
Dividends	<i>Dividends</i> are a form of property income to which shareholders become entitled, once declared, as a result of placing funds at the disposal of corporations.	7.113
Domestic output	<i>Domestic output</i> is output produced by resident enterprises.	
Double deflation	<i>Double deflation</i> is a method whereby gross value added is measured at constant prices by subtracting intermediate consumption at constant prices from output at constant prices; this method is feasible only for constant price estimates which are additive, such as those calculated using a Laspeyres’ formula (either fixed-base or for estimates expressed in the previous year’s prices).	16.5
Due-for-payment recording	<i>Due-for-payment recording</i> is an accounting method showing flows which give rise to cash payments at the latest times they can be paid without incurring additional charges or penalties and, in addition to these, actual cash payments at the moments they occur; the period of time (if any) between the moment a payment becomes due and the moment it is actually made is bridged by recording a receivable or a payable in the financial accounts (see also “Accrual accounting”).	3.93
Durable good	A <i>durable good</i> is one which may be used repeatedly or continuously over a period of more than a year, assuming a normal or average rate of physical usage.	9.38
Dwellings	<i>Dwellings</i> are buildings that are used entirely or primarily as residences, including any associated structures, such as garages, and all permanent fixtures customarily installed in residences; movable structures, such as caravans, used as principal residences of households are included.	(AN.1111) - Annex to chapter XIII
Economic assets	<i>Economic assets</i> are entities over which ownership rights are enforced by institutional units, individually or collectively, and from which economic benefits may be derived by their owners by holding them, or using them, over a period of time.	10.2 [11.16]
Economic flows	<i>Economic flows</i> reflect the creation, transformation, exchange, transfer or extinction of economic value; they involve changes in the volume, composition, or value of an institutional unit’s assets and liabilities.	3.9

Term	Definition	Paragraph(s)
Economic interest - centre of	An institutional unit is said to have a <i>centre of economic interest</i> within a country when there exists some location within the economic territory of the country on, or from, which it engages, and intends to continue to engage, in economic activities and transactions on a significant scale, either indefinitely or over a finite but long period of time.	14.12 [4.15]
Economic production	<i>Economic production</i> is an activity carried out under the control and responsibility of an institutional unit that uses inputs of labour, capital, and goods and services to produce outputs of goods or services.	6.15
Economic territory (of a country)	The <i>economic territory of a country</i> consists of the geographic territory administered by a government within which persons, goods, and capital circulate freely.	14.9
Economic territory (of an international organisation)	The <i>economic territory of an international organisation</i> consists of the territorial enclave, or enclaves, over which it has jurisdiction; these consist of clearly demarcated areas of land or structures which the international organisation owns or rents and which it uses for the purposes for which the organisation was created by formal agreement with the country, or countries, in which the enclave or enclaves are physically located.	14.10
Economically active persons	<i>Economically active persons</i> are persons engaged in production included within the boundary of production of the SNA.	6.22
Economically significant prices	<i>Prices</i> are said to be <i>economically significant</i> when they have a significant influence on the amounts the producers are willing to supply and on the amounts purchasers wish to buy.	6.45 [4.58]
Employee	An <i>employee</i> is a person who enters an agreement, which may be formal or informal, with an enterprise to work for the enterprise in return for remuneration in cash or in kind.	7.23
Employees' social contributions	<i>Employees' social contributions</i> are the amounts payable by employees to social security funds and private funded social insurance schemes.	8.69
Employers	<i>Employers</i> are self-employed persons with paid employees.	7.25
Employers' actual social contributions	<i>Employers' actual social contributions</i> are the amounts payable by employers for the benefit of their employees to social security funds, insurance enterprises, autonomous pension funds or other institutional units responsible for the administration and management of social insurance schemes.	7.44 [8.67]
Employers' imputed social contributions	<i>Employers' imputed social contributions</i> are equal in value to the amount of social contributions that would be needed to secure the de facto entitlements to the social benefits they accumulate; they arise only in cases where social benefits are provided by employers directly to their employees, former employees or dependants out of their own resources without involving an insurance enterprise or autonomous pension fund, and without creating a special fund or segregated reserve for the purpose.	7.45
Employers' social contributions	<i>Employers' social contributions</i> are payments by employers which are intended to secure for their employees the entitlement to social benefits should certain events occur, or certain circumstances exist, that may adversely affect their employees' income or welfare - sickness, accidents, redundancy, retirement, etc.	7.43
Entertainment, literary or artistic originals	<i>Entertainment, literary or artistic originals</i> are the original films, sound recordings, manuscripts, tapes, models, etc, on which drama performances, radio and television programming, musical performances, sporting events, literary and artistic output, etc, are recorded or embodied.	(AN.1123) - Annex to chapter XIII
Entrepreneurial income	The <i>entrepreneurial income</i> for a corporation, quasi-corporation, or institutional unit owning an unincorporated enterprise engaged in market production is its operating surplus or mixed income plus property income receivable on the financial or other assets owned by the enterprise, minus interest payable on the liabilities of the enterprise and rents payable on land or other tangible non-produced assets rented by the enterprise.	7.18

Term	Definition	Paragraph(s)
Establishment	An <i>establishment</i> is an enterprise, or part of an enterprise, that is situated in a single location and in which only a single (non-ancillary) productive activity is carried out or in which the principal productive activity accounts for most of the value added.	5.21, 6.80
Excise duties	<i>Excise duties</i> consist of special taxes levied on specific kinds of goods, typically alcoholic beverages, tobacco and fuels; they may be imposed at any stage of production or distribution and are usually assessed by reference to the weight or strength or quantity of the product.	7.69 and OECD 5121
Existing fixed asset	An <i>existing fixed asset</i> is one that has already been acquired by at least one resident user, or produced on own account, and whose value has, therefore, already been included in the gross fixed capital formation of at least one user at some earlier point in time in the current or some previous accounting period.	10.39
Existing good	An <i>existing good</i> is a good which has already been disposed of to a user by the unit that produced or imported it, either in the current or a previous period.	9.31
Expenditure taxes	<i>Expenditure taxes</i> are taxes payable on the total expenditures of persons or households instead of on their incomes; they are part of "miscellaneous current taxes".	8.54 [OECD 6000]
Expenditures	<i>Expenditures</i> are the values of the amounts that buyers pay, or agree to pay, to sellers in exchange for goods or services that sellers provide to them or to other institutional units designated by the buyers.	9.22
Export duties	<i>Export duties</i> consist of general or specific taxes on goods or services that become payable when the goods leave the economic territory or when the services are delivered to non-residents; profits of export monopolies and taxes resulting from multiple exchange rates are excluded.	7.68 [OECD 5124]
Export subsidies	<i>Export subsidies</i> consist of all subsidies on goods and services that become payable to resident producers when the goods leave the economic territory or when the services are delivered to non-resident units; they include direct subsidies on exports, losses of government trading enterprises in respect of trade with non-residents, and subsidies resulting from multiple exchange rates.	7.76
Export taxes	<i>Export taxes</i> are taxes on goods or services that become payable when the goods leave the economic territory or when the services are delivered to non-residents; they include export duties, profits of export monopolies and taxes resulting from multiple exchange rates.	7.68 [15.47]
Exports of goods	<i>Exports of goods</i> consist of exports of the following items from residents to non-residents, generally with a change of ownership being involved: general merchandise, goods for processing, goods procured in domestic ports by non-resident carriers, and non-monetary gold.	BPM 153 - 157 and BPM 195 - 202 [14.91]
Exports of services	<i>Exports of services</i> consist of the following services provided by residents to non-residents: transportation; travel; communications; construction; insurance; financial; computer and information; royalties and licence fees; other business services; personal, cultural, and recreational services; and government services n.i.e.	BPM 158 - 168 and BPM 230 - 266
External assets and liabilities account	The <i>external assets and liabilities account</i> reflects the level and composition of the stock of external financial assets and liabilities of the economy that result from the external transactions accounts and accumulation accounts.	14.156
External balance of goods and services	The <i>external balance of goods and services</i> is the value of exports of goods and services less imports of goods and services.	2.166 and Table 2.3 V.I
Externalities	<i>Externalities</i> are changes in the condition or circumstances of institutional units caused by the economic actions of other units without the consent of the former.	[3.51]
Factor cost	Gross value added at <i>factor cost</i> is not a concept used explicitly in the System but it can easily be derived by subtracting the value of any taxes, less subsidies, on production payable out of gross value added.	6.229

Term	Definition	Paragraph(s)
Factor reversal test	The <i>factor reversal test</i> requires that multiplying a price index and a volume index of the same type should give the same proportionate change in the current values (eg, the “Fisher Ideal” price and volume indexes satisfy this test, unlike either the Paasche or Laspeyres indexes).	16.24
FIFO (first-in-first-out)	<i>FIFO (first-in-first-out)</i> is an inventory valuation method based on the assumption that goods are withdrawn from inventories in the same order as they entered.	6.70
Final consumption	<i>Final consumption</i> consists of goods and services used up by individual households or the community to satisfy their individual or collective needs or wants.	1.49
Final consumption expenditure of government	<i>Government final consumption expenditure</i> consists of expenditure, including imputed expenditure, incurred by general government on both individual consumption goods and services and collective consumption services.	9.94
Final consumption expenditure of households	<i>Household final consumption expenditure</i> consists of the expenditure, including imputed expenditure, incurred by resident households on individual consumption goods and services, including those sold at prices that are not economically significant.	9.94
Final consumption expenditure of NPISHs	<i>Final consumption expenditure of NPISHs</i> consists of the expenditure, including imputed expenditure, incurred by resident NPISHs on individual consumption goods and services.	9.94
Final use quadrant	The <i>final use quadrant</i> (of the “use table” in an input-output system) shows exports, final consumption expenditure and gross capital formation at purchasers’ prices in the columns each classified by products in the rows.	15.73
Financial account	The <i>financial account</i> records the net acquisition of financial assets and net incurrence of liabilities for all institutional sectors by type of financial asset.	11.103 [1.9]
Financial auxiliaries	The <i>financial auxiliaries</i> sub-sector consists of all resident corporations and quasi-corporations engaged primarily in activities closely related to financial intermediation but which do not themselves perform an intermediation role.	4.96
Financial claims	<i>Financial claims</i> and obligations arise out of contractual relationships between pairs of institutional units; a financial claim: (a) entitles a creditor to receive a payment, or payments, from a debtor in circumstances specified in a contract between them; or (b) specifies between the two parties certain rights or obligations, the nature of which requires them to be treated as financial.	11.17 [10.4, 11.18]
Financial corporations	The <i>financial corporations</i> sector consists of all resident corporations or quasi-corporations principally engaged in financial intermediation or in auxiliary financial activities which are closely related to financial intermediation.	4.77 [2.20]
Financial enterprises	<i>Financial enterprises</i> are enterprises that are principally engaged in financial intermediation or in auxiliary financial activities which are closely related to financial intermediation.	4.79
Financial intermediaries	<i>Financial intermediaries</i> are units which incur liabilities on their own account on financial markets by borrowing funds which they lend on different terms and conditions to other institutional units.	6.121
Financial intermediation	<i>Financial intermediation</i> is a productive activity in which an institutional unit incurs liabilities on its own account for the purpose of acquiring financial assets by engaging in financial transactions on the market.	4.78
Financial intermediation services indirectly measured (FISIM)	<i>Financial intermediation services indirectly measured (FISIM)</i> is an indirect measure of the value of financial intermediation services provided but for which financial institutions do not charge explicitly.	6.124
Financial lease	A <i>financial lease</i> is a contract between lessor and lessee whereby the lessor purchases a good that is put at the disposal of the lessee and the lessee pays rentals that enable the lessor, over the period of the contract, to cover all, or virtually all, costs, including interest.	13.23 [6.118, 7.107, 10.44]

Term	Definition	Paragraph(s)
Financial transactions	<i>Financial transactions</i> between institutional units and between institutional units and the rest of the world cover all transactions involving change of ownership of financial assets, including the creation and liquidation of financial claims.	11.13
Finished goods - inventories	<i>Inventories of finished goods</i> consist of goods that are ready for sale or shipment by the producer but which are still held by the producer.	(AN.123) - Annex to chapter XIII
First-in-first-out (FIFO)	<i>First-in-first-out (FIFO)</i> is an inventory valuation method based on the assumption that goods are withdrawn from inventories in the same order as they entered.	6.70
Fisher's Ideal Index (price)	<i>Fisher's Ideal price index</i> is the geometric mean of the Laspeyres and Paasche price indices.	16.24
Fisher's Ideal Index (volume)	<i>Fisher's Ideal volume index</i> is the geometric mean of the Laspeyres and Paasche volume indices.	16.24
FISIM (financial intermediation services indirectly measured)	<i>FISIM (financial intermediation services indirectly measured)</i> is an indirect measure of the value of financial intermediation services provided but for which financial institutions do not charge explicitly.	6.124
Fixed asset - existing	An <i>existing fixed asset</i> is one which has already been acquired by at least one resident user, or produced on own account, and whose value has, therefore, already been included in the gross fixed capital formation of at least one user at some earlier point in time in the current or some previous accounting period.	10.39
Fixed assets	<i>Fixed assets</i> are tangible or intangible assets produced as outputs from processes of production that are themselves used repeatedly or continuously in other processes of production for more than one year.	10.33 [1.49, 10.7, 10.26, 13.15, (AN.11) - Annex to chapter XIII]
Flows - economic	<i>Economic flows</i> reflect the creation, transformation, exchange, transfer or extinction of economic value; they involve changes in the volume, composition, or value of an institutional unit's assets and liabilities.	3.9
F.o.b. price	The <i>f.o.b. price</i> (free on board price) is the c.i.f. price less the costs of transportation and insurance charges, between the customs frontier of the exporting (importing) country and that of the importing (exporting) country.	14.40 [15.36]
Foreign assets	<i>Foreign assets</i> consist mainly of financial claims over non-resident institutional units.	12.113
Foreign controlled corporations (non-financial and financial)	<i>Foreign controlled corporations</i> (non-financial and financial) consist of all resident corporations and quasi-corporations that are controlled by non-resident institutional units.	4.76 and 4.84
Foreign direct investment	<i>Foreign direct investment</i> is the category of international investment that reflects the objective of a resident entity in one economy to obtain a lasting interest in an enterprise resident in another economy; foreign direct investment is defined as ownership of 10 per cent or more of the ordinary shares or voting power (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise).	14.151 [Table 11.2, BPM 359 and 362]
Foreign direct investment enterprise	A <i>foreign direct investment enterprise</i> is an incorporated or unincorporated enterprise in which a direct investor resident in another economy owns 10 per cent or more of the ordinary shares or voting power (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise).	14.152, BPM 362 [7.119]
Full-time equivalent employment	<i>Full-time equivalent employment</i> is the number of full-time equivalent jobs, defined as total hours worked divided by average annual hours worked in full-time jobs.	17.14 [15.102, 17.28]
Function	The concept of purpose, or <i>function</i> , relates to the type of need a transaction or group of transactions aims to satisfy or the kind of objective it pursues.	2.50
Functional classifications	<i>Functional classifications</i> provide a means of classifying, by purpose or socio-economic objective, certain transactions of producers and of three institutional sectors - namely households, general government and non-profit institutions serving households (NPISH)s.	18.1

Term	Definition	Paragraph(s)
GDP - expenditure based	<i>Expenditure-based GDP</i> is total final expenditures at purchasers' prices (including the f.o.b. value of exports of goods and services), less the f.o.b. value of imports of goods and services.	6.235
GDP - income based	<i>Income-based GDP</i> is compensation of employees, plus taxes less subsidies on production and imports, plus gross mixed income, plus gross operating surplus.	2.222
GDP - output based	<i>Output-based GDP</i> is the sum of the gross values added of all resident producers at producers' prices, plus taxes less subsidies on imports, plus all non-deductible VAT (or similar taxes).	6.235 - 6.237
GDP at market prices	<i>GDP at market prices</i> is the sum of the gross values added of all resident producers at producers' prices, plus taxes less subsidies on imports, plus all non-deductible VAT (or similar taxes).	6.235 - 6.237
General government	The <i>general government</i> sector consists of the totality of institutional units which, in addition to fulfilling their political responsibilities and their role of economic regulation, produce principally non-market services (possibly goods) for individual or collective consumption and redistribute income and wealth.	2.20
General sales taxes	<i>General sales taxes</i> consist of all general taxes levied at one stage only (e.g. manufacturing or wholesale or retail) plus multi-stage cumulative taxes (also known as cascade taxes) where tax is levied each time a transaction takes place without any deduction for tax paid on inputs.	OECD 5112 and 5113 [7.69]
Generation of income account	The <i>generation of income account</i> shows the types of primary incomes and the sectors, sub-sectors or industries in which the primary incomes originate, as distinct from the sectors or sub-sectors destined to receive such incomes.	7.3
Geometric depreciation	<i>Geometric depreciation</i> is a depreciation profile based on the efficiency and rentals on a fixed asset declining at a constant geometric rate from period to period.	6.195
GNI (gross national income)	<i>GNI (gross national income)</i> is GDP less net taxes on production and imports, less compensation of employees less property income payable to the rest of the world plus the corresponding items receivable from the rest of the world (in other words, GDP less primary incomes payable to non-resident units plus primary incomes receivable from non-resident units); an alternative approach to measuring GNI at market prices is as the aggregate value of the balances of gross primary incomes for all sectors; (note that GNI is identical to gross national product (GNP) as previously used in national accounts generally).	2.181 and 7.16 and Table 7.2 [2.181]
Goods	<i>Goods</i> are physical objects for which a demand exists, over which ownership rights can be established and whose ownership can be transferred from one institutional unit to another by engaging in transactions on markets.	6.7
Goods and services account	The <i>goods and services account</i> shows for the economy as a whole and for groups of products, the total resources in terms of output and imports, and the uses of goods and services in terms of intermediate consumption, final consumption, gross capital formation and exports.	15.5
Goods for resale - inventories	<i>Inventories of goods for resale</i> are goods acquired by enterprises, such as wholesalers and retailers, for the purpose of reselling them without further processing (that is, not transformed other than by presenting them in ways that are attractive to the customer).	(AN.124) - Annex to chapter XIII [10.113]
Goods on consignment	<i>Goods on consignment</i> are goods intended for sale in another country but which have not actually been sold when they cross the frontier.	BPM 127
Government final consumption expenditure	<i>Government final consumption expenditure</i> consists of expenditure, including imputed expenditure, incurred by general government on both individual consumption goods and services and collective consumption services.	9.94
Government units	<i>Government units</i> are unique kinds of legal entities established by political processes which have legislative, judicial or executive authority over other institutional units within a given area.	4.104 [4.19]

Term	Definition	Paragraph(s)
Gross	The term “ <i>gross</i> ” is a common means of referring to values before deducting consumption of fixed capital (generally used as in “gross capital stock” or “gross domestic product”).	6.201
Gross adjusted disposable income	<i>Gross adjusted disposable income</i> is derived from the gross disposable income of an institutional unit or sector by adding the value of the social transfers in kind receivable by that unit or sector and subtracting the value of the social transfers in kind payable by that unit or sector.	8.24
Gross capital formation	<i>Gross capital formation</i> is measured by the total value of the gross fixed capital formation, changes in inventories and acquisitions less disposals of valuables for a unit or sector.	10.32
Gross capital stock	<i>Gross capital stock</i> is the value of all fixed assets still in use when a balance sheet is drawn up, at the actual or estimated current purchasers’ prices for new assets of the same type, irrespective of the age of the assets.	6.199
Gross domestic product - expenditure based	<i>Expenditure-based gross domestic product</i> is total final expenditures at purchasers’ prices (including the f.o.b. value of exports of goods and services), less the f.o.b. value of imports of goods and services.	6.235
Gross domestic product - income based	<i>Income-based gross domestic product</i> is compensation of employees, plus taxes less subsidies on production and imports, plus gross mixed income, plus gross operating surplus.	2.222
Gross domestic product - output based	<i>Output-based gross domestic product</i> is the sum of the gross values added of all resident producers at producers’ prices, plus taxes less subsidies on imports, plus all non-deductible VAT (or similar taxes).	6.235 - 6.237
Gross domestic product at market prices	<i>Gross domestic product at market prices</i> is the sum of the gross values added of all resident producers at producers’ prices, plus taxes less subsidies on imports, plus all non-deductible VAT (or similar taxes).	6.235 - 6.237
Gross fixed capital formation	<i>Gross fixed capital formation</i> is measured by the total value of a producer’s acquisitions, less disposals, of fixed assets during the accounting period plus certain additions to the value of non-produced assets (such as subsoil assets or major improvements in the quantity, quality or productivity of land) realised by the productive activity of institutional units.	10.33 and 10.51 [10.26]
Gross national disposable income	<i>Gross national disposable income</i> may be derived from gross national income by adding all current transfers in cash or in kind receivable by resident institutional units from non-resident units and subtracting all current transfers in cash or in kind payable by resident institutional units to non-resident units.	8.16 [2.183]
Gross national income (GNI)	<i>Gross national income (GNI)</i> is GDP less net taxes on production and imports, less compensation of employees less property income payable to the rest of the world plus the corresponding items receivable from the rest of the world (in other words, GDP less primary incomes payable to non-resident units plus primary incomes receivable from non-resident units); an alternative approach to measuring GNI at market prices is as the aggregate value of the balances of gross primary incomes for all sectors; (note that gross national income is identical to gross national product (GNP) as previously used in national accounts generally).	7.16 and Table 7.2 [2.181]
Gross saving	<i>Gross saving</i> is gross disposable income less final consumption expenditure.	9.2
Gross value added	<i>Gross value added</i> is the value of output less the value of intermediate consumption; it is a measure of the contribution to GDP made by an individual producer, industry or sector.	1.6 [2.172, 6.4, 6.222]
Gross value added at basic prices	<i>Gross value added at basic prices</i> is output valued at basic prices less intermediate consumption valued at purchasers’ prices.	6.226, 15.37 [6.231]
Gross value added at producers’ prices	<i>Gross value added at producers’ prices</i> is output valued at producers’ prices less intermediate consumption valued at purchasers’ prices.	6.227, 15.37

Term	Definition	Paragraph(s)
Hedonic method	The <i>hedonic method</i> is a regression technique used to estimate the prices of qualities or models that are not available on the market in particular periods, but whose prices in those periods are needed in order to be able to construct price relatives; it is based on the hypothesis that the prices of different models on sale on the market at the same time are functions of certain measurable characteristics such as size, weight, power, speed, etc and so regression methods can be used to estimate by how much the price varies in relation to each of the characteristics.	16.126
Historic cost accounting	<i>Historic cost accounting</i> is a valuation method which requires goods or assets used in production to be valued by the expenditures actually incurred to acquire those goods or assets, however far back in the past those expenditures took place.	1.60
Historic monuments	<i>Historic monuments</i> are identifiable because of particular historic, national, regional, local, religious or symbolic significance; they are usually accessible to the general public, and visitors are often charged for admission to the monuments or their vicinity.	10.71
Holding corporations	<i>Holding corporations</i> are corporations that control a group of subsidiary corporations and whose principal activity is owning and directing the group.	4.100
Holding gains	Positive or negative <i>holding gains</i> may accrue during the accounting period to the owners of financial and non-financial assets and liabilities as a result of a change in their prices (holding gains are sometimes referred to as "capital gains").	3.62
Homogeneous production unit	A unit of <i>homogeneous production</i> is a producer unit in which only a single (non-ancillary) productive activity is carried out.	15.14
Horizontally integrated enterprise	A <i>horizontally integrated enterprise</i> is one in which several different kinds of activities which produce different kinds of goods or services for sale on the market are carried out in parallel with each other.	5.30
Hours worked - total	<i>Total hours worked</i> are the aggregate number of hours actually worked during the period in employee and self-employment jobs.	15.102
Household	A <i>household</i> is a small group of persons who share the same living accommodation, who pool some, or all, of their income and wealth and who consume certain types of goods and services collectively, mainly housing and food.	4.132 [4.20]
Household actual final consumption	Household actual final consumption consists of the consumption goods or services acquired by individual households by expenditures or through social transfers in kind received from government units or non-profit institutions serving households (NPISHs).	9.72
Household final consumption expenditure	<i>Household final consumption expenditure</i> consists of the expenditure, including imputed expenditure, incurred by resident households on individual consumption goods and services, including those sold at prices that are not economically significant.	9.94 [9.45]
Illegal production	<i>Illegal production</i> is the production of goods or services whose sale, distribution or possession is forbidden by law; and production activities which are usually legal but which become illegal when carried out by unauthorised producers; the scope of illegal production varies depending on the laws in place in individual countries (eg, prostitution is legal in some countries but illegal in others).	6.30
Import duties	<i>Import duties</i> consist of customs duties, or other import charges, which are payable on goods of a particular type when they enter the economic territory.	7.66 [OECD 5123]
Import subsidies	<i>Import subsidies</i> consist of subsidies on goods and services that become payable to resident producers when the goods cross the frontier of the economic territory or when the services are delivered to resident institutional units.	7.74
Imports of goods	<i>Imports of goods</i> consist of imports of the following items from non-residents to residents, generally with a change of ownership being involved: general merchandise, goods for processing, goods procured in foreign ports by domestic carriers, and non-monetary gold.	BPM 153 - 157 and BPM 195 - 202

Term	Definition	Paragraph(s)
Imports of services	<i>Imports of services</i> consist of the following services purchased by residents from non-residents: transportation; travel; communications; construction; insurance; financial; computer and information; royalties and licence fees; other business services; personal, cultural, and recreational services; and government services n.i.e.	BPM 158 - 168 and BPM 230 - 266
Imputed expenditure	Some transactions which it is desirable to include in the accounts do not take place in money terms and so cannot be measured directly. In such cases a conventional value is <i>imputed</i> to the corresponding <i>expenditure</i> . The conventions used vary from case to case but are spelled out in the SNA as necessary.	[3.34, 9.30]
Income	<i>Income</i> is the maximum amount that a household, or other unit, can consume without reducing its real net worth.	8.15
Income from abroad - net	<i>Net income from abroad</i> is the difference between the total values of the primary incomes receivable from, and payable to, non-residents.	7.15
Income in kind received by employees	<i>Income in kind received by employees</i> is measured by the value of the goods and services provided by employers to their employees in remuneration for work done.	9.50
Index linked securities	<i>Index linked securities</i> are financial instruments for which the amounts of the coupon payments (interest) and/or the principal outstanding are linked to a general price index, a specific price index or an exchange rate index.	7.104 [11.78]
Indirect taxes	As traditionally understood, <i>indirect taxes</i> are taxes that supposedly can be passed on, in whole or in part, to other institutional units by increasing the prices of the goods or services sold but the term "indirect taxes" is not used in SNA93; rather, taxes are specifically identified by their purpose (e.g. taxes on products).	7.50
Individual consumption good or service	An <i>individual consumption good or service</i> is one that is acquired by a household and used to satisfy the needs and wants of members of that household.	9.42
Industry	An <i>industry</i> consists of a group of establishments engaged on the same, or similar, kinds of production activity; the classification of productive activities used in the System is ISIC (Rev.3).	5.5 and 5.40
Industry (producer) technology	<i>Industry (producer) technology</i> is one of two types of technology assumptions used in converting supply and use tables into symmetric input-output tables; it assumes that all products produced by an industry are produced with the same input structure.	15.144
Industry-by-industry table	An <i>industry-by-industry table</i> is a symmetric input-output table with industries as the dimension of both rows and columns; as a result it shows which industry uses the output of which other industry.	15.150
Institutional sectors	Institutional units are grouped together to form <i>institutional sectors</i> , on the basis of their principal functions, behaviour, and objectives.	2.20
Institutional unit	An <i>institutional unit</i> is an economic entity that is capable, in its own right, of owning assets, incurring liabilities and engaging in economic activities and in transactions with other entities.	4.2 [1.13, 2.19, 3.13]
Insurance	The activity of <i>insurance</i> is intended to provide individual institutional units exposed to certain risks with financial protection against the consequences of the occurrence of specified events; it is also a form of financial intermediation in which funds are collected from policyholders and invested in financial or other assets which are held as technical reserves to meet future claims arising from the occurrence of the events specified in the insurance policies.	6.135
Insurance corporations	<i>Insurance corporations</i> consist of incorporated, mutual and other entities whose principal function is to provide life, accident, sickness, fire or other forms of insurance to individual institutional units or groups of units.	4.97
Insurance technical reserves	The <i>technical reserves</i> held by <i>insurance</i> enterprises consist of the actuarial reserves against outstanding risks in respect of life insurance policies, including reserves for with-profit policies which add to the value on maturity of with-profit endowments or similar policies, prepayments of premiums and reserves against outstanding claims.	7.123 [11.89, 13.75, (AF.6) - Annex to chapter XIII]

Term	Definition	Paragraph(s)
Intangible fixed assets	<i>Intangible fixed assets</i> are non-financial produced fixed assets that mainly consist of mineral exploration, computer software, entertainment, literary or artistic originals intended to be used for more than one year.	(AN.112) - Annex to chapter XIII
Intangible non-produced assets	<i>Intangible non-produced assets</i> are assets that entitle their owners to engage in certain specific activities or to produce certain specific goods or services and to exclude other institutional units from doing so except with the permission of the owner (eg, patented entities or purchased goodwill).	13.62 [(AN.22) - Annex to chapter XIII]
Integrated economic accounts	The <i>integrated economic accounts</i> comprise the full set of accounts of institutional sectors and the rest of the world, together with the accounts for transactions (and other flows) and the accounts for assets and liabilities.	2.88
Interest	<i>Interest</i> is the amount that the debtor becomes liable to pay to the creditor over a given period of time without reducing the amount of principal outstanding, under the terms of the financial instrument agreed between them.	7.93
Interest rate swaps	<i>Interest rate swaps</i> consist of the exchange of interest payments of different character; for example fixed rate payments for floating or variable rate payments, one kind of floating rate payment for another, or fixed rate payments in one currency for floating rate payments in another currency. <i>Note that para number and text are changed because of change to SNA93.</i>	7.105 [11.37]
Intermediate consumption	<i>Intermediate consumption</i> consists of the value of the goods and services consumed as inputs by a process of production, excluding fixed assets whose consumption is recorded as consumption of fixed capital; the goods or services may be either transformed or used up by the production process.	6.147
Intermediate use quadrant	The <i>intermediate use quadrant</i> (of the use table) shows intermediate consumption at purchasers' prices by industries in the columns and by products in the rows.	15.72
Internal transactions	The SNA treats as transactions certain kinds of actions within a unit to give a more analytically useful picture of final uses of output and of production; these transactions that involve only one unit are called <i>internal</i> , or intra-unit, <i>transactions</i> .	3.44
International investment position	The <i>international investment position</i> is a statistical statement, compiled at a specified date such as year end, of: (i) the value and composition of the stock of an economy's financial assets or the economy's claims on the rest of the world, and (ii) the value and composition of the stock of an economy's liabilities to the rest of the world.	BPM 14 [BPM 461]
International organisations	<i>International organisations</i> are entities established by formal political agreements between their members that have the status of international treaties; their existence is recognised by law in their member countries; they are not treated as resident institutional units of the countries in which they are located.	4.164
Intra-unit transactions	The SNA treats as transactions certain kinds of actions within a unit to give a more analytically useful picture of final uses of output and of production; these transactions that involve only one unit are called internal, or <i>intra-unit</i> , <i>transactions</i> .	3.44
Inventories	<i>Inventories</i> consist of stocks of outputs that are still held by the units that produced them prior to their being further processed, sold, delivered to other units or used in other ways and stocks of products acquired from other units that are intended to be used for intermediate consumption or for resale without further processing.	10.7 [13.15, 13.46, (AN.12) - Annex to chapter XIII]
Inventories - changes in (including work-in-progress)	<i>Changes in inventories (including work-in-progress)</i> are measured by the value of the entries into inventories less the value of withdrawals and the value of any recurrent losses of goods held in inventories.	10.28
Inventories of finished goods	<i>Inventories of finished goods</i> consist of goods that are ready for sale or shipment, but held by the producer.	(AN.123) - Annex to chapter XIII [10.111]
Inventories of goods for resale	<i>Inventories of goods for resale</i> consist of goods acquired by enterprises, such as wholesalers and retailers, for the purpose of reselling them without further processing (that is, not transformed other than by presenting them in ways that are attractive to the customer).	(AN.124) - Annex to chapter XIII [10.113]

Term	Definition	Paragraph(s)
Inventories of materials and supplies	<i>Inventories of materials and supplies</i> are goods that their owners intend to use as intermediate inputs in their own production processes, not to resell.	(AN.121) - Annex to chapter XIII [10.99]
Inventories of work-in-progress	<i>Inventories of work-in-progress</i> consist of goods and services that are partially completed but that are not usually turned over to other units without further processing or that are not mature and whose production process will be continued in a subsequent period by the same producer.	(AN.122) - Annex to chapter XIII [6.40, 6.72, 10.102]
Inventories of other work-in-progress	<i>Inventories of other work-in-progress</i> consist of goods other than cultivated assets and services that have been partially processed, fabricated or assembled by the producer but that are not usually sold, shipped or turned over to others without further processing.	(AN.1222) - Annex to chapter XIII
Inventories of work-in-progress on cultivated assets	<i>Inventories of work-in-progress on cultivated assets</i> consist of livestock raised for products yielded only on slaughter, such as fowl and fish raised commercially, trees and other vegetation yielding once-only products on destruction and immature cultivated assets yielding repeat products.	(AN.1221) - Annex to chapter XIII
Inverse table - Leontief	The columns of the Leontief <i>inverse</i> (input-output) <i>table</i> show the total input requirements, both direct and indirect, generated by one unit of output.	15.175
Investment grants	<i>Investment grants</i> consist of capital transfers in cash or in kind made by governments to other resident or non-resident institutional units to finance all or part of the costs of their acquiring fixed assets.	10.137
Invoiced VAT	<i>Invoiced VAT</i> is the VAT payable on the sales of a producer; it is shown separately on the invoice which the producer presents to the purchaser.	6.209
ISIC	<i>ISIC</i> is the United Nations International Standard Industrial Classification of All Economic Activities; the third revision of ISIC is used in the 1993 SNA.	1.47
Jobs	<i>Jobs</i> are contracts (explicit or implicit) between a person and an institutional unit to perform work in return for compensation (or mixed income) for a defined period or until further notice.	15.102 [17.8]
Joint products	When two or more products are produced simultaneously by a single productive activity they are <i>joint products</i> .	5.43 [15.19]
Kind-of-activity unit	A <i>kind-of-activity unit</i> is an enterprise, or a part of an enterprise, which engages in only one kind of (non-ancillary) productive activity or in which the principal productive activity accounts for most of the value added.	5.19
Land	<i>Land</i> is the ground, including the soil covering and any associated surface waters, over which ownership rights are enforced.	(AN.211) - Annex to chapter XIII [13.54]
Land under cultivation	<i>Land under cultivation</i> is land on which agricultural or horticultural production is carried on for commercial or subsistence purposes, including, in principle, land under plantations, orchards and vineyards.	(AN.2112) - Annex to chapter XIII
Land underlying buildings and structures	<i>Land underlying buildings and structures</i> is land on which dwellings, non-residential buildings and structures are constructed or into which their foundations are dug, including yards and gardens deemed an integral part of farm and non-farm dwellings and access roads to farms.	(AN.2111) - Annex to chapter XIII
Laspeyres price index	A <i>Laspeyres price index</i> is a weighted arithmetic average of price relatives using the values of the earlier period as weights.	16.16
Laspeyres volume index	A <i>Laspeyres volume index</i> is a weighted arithmetic average of quantity relatives using the values of the earlier period as weights.	16.16
Last-in-first-out (LIFO)	<i>Last-in-first-out (LIFO)</i> is an inventory valuation method based on the assumption that the first good withdrawn from inventory is the last one which entered.	6.70

Term	Definition	Paragraph(s)
Legal entities	<i>Legal entities</i> are entities created for purposes of production, mainly corporations and non-profit institutions (NPIs), or government units, including social security funds; they are capable of owning goods and assets, incurring liabilities and engaging in economic activities and transactions with other units in their own right.	1.13
Leontief inverse table	The columns of the <i>Leontief inverse</i> (input-output) <i>table</i> show the total input requirements, both direct and indirect, generated by one unit of output.	15.175
Letters of credit	<i>Letters of credit</i> are promises to make payment only when certain documents specified by contract are presented.	11.25
Liability	A <i>liability</i> is an obligation which requires one unit (the debtor) to make a payment or a series of payments to the other unit (the creditor) in certain circumstances specified in a contract between them.	[10.4]
Licence fees	<i>Licence fees</i> cover receipts and payments associated with the authorized use of intangible non-produced non-financial assets and proprietary rights, such as patents, copyrights, trademarks, industrial processes, franchises, etc., and with the use through licensing agreements, of produced originals or prototypes, such as manuscripts, films, etc.	14.114
LIFO (last-in-first-out)	<i>LIFO</i> (<i>last-in-first-out</i>) is an inventory valuation method based on the assumption that the first good withdrawn from inventory is the last one which entered.	6.70
Lines of credit	<i>Lines of credit</i> provide a guarantee that funds will be made available but no financial asset exists until funds are actually advanced.	11.25
Livestock for breeding, dairy, draught, etc.	<i>Livestock for breeding, dairy, draught, etc</i> consist of livestock that are cultivated for the products they provide year after year.	(AN.11141) - Annex to chapter XIII
Loans	<i>Loans</i> are financial assets that are created when creditors lend funds directly to debtors, that are evidenced by non-negotiable documents, or for which the lender receives no security evidencing the transaction.	(AF.4) - Annex to chapter XIII [11.83]
Local government	<i>Local government</i> units are institutional units whose fiscal, legislative and executive authority extends over the smallest geographical areas distinguished for administrative and political purposes.	4.128
Local unit	A <i>local unit</i> is an enterprise, or a part of an enterprise, which engages in productive activity at or from one location.	5.20
Long-term loans	<i>Long-term loans</i> consist of loans that have an original maturity normally of more than one year, except that, to accommodate variations in practice between countries, long-term may be defined to require an original maturity in excess of two years.	(AF.42) - Annex to chapter XIII
Long-term securities other than shares	<i>Long-term securities</i> other than shares consist of securities other than shares that have an original maturity of more than one year; however, to accommodate variations in practice between countries, long-term may be defined to include an original maturity in excess of two years.	(AF.32) - Annex to chapter XIII
Machinery and equipment (assets)	<i>Machinery and equipment (assets)</i> consist of transport equipment and other machinery and equipment other than that acquired by households for final consumption.	(AN.1113) - Annex to chapter XIII
Maintenance and repairs (of fixed assets)	Ordinary <i>maintenance and repairs</i> of fixed assets are activities that owners or users of fixed assets are obliged to undertake periodically in order to be able to utilise assets over their expected service lives (they are current costs that cannot be avoided if the fixed assets are to continue to be used); maintenance and repairs do not change the fixed asset or its performance, but simply maintain it in good working order or restore it to its previous condition in the event of a breakdown (note the contrast between this item and "major renovations or enlargements").	6.161
Major renovations or enlargements (of fixed assets)	<i>Major renovations or enlargements</i> of fixed assets are activities which increase the performance or capacity of existing fixed assets or significantly extend their previously expected service lives; the decision to renovate, reconstruct or enlarge a fixed asset is a deliberate investment decision which may be undertaken at any time and is not dictated by the condition of the asset (note the contrast between this item and "maintenance and repairs").	6.162

Term	Definition	Paragraph(s)
Margin (trade)	A <i>trade margin</i> is the difference between the actual or imputed price realised on a good purchased for resale (either wholesale or retail) and the price that would have to be paid by the distributor to replace the good at the time it is sold or otherwise disposed of.	6.110
Margin (transport)	A <i>transport margin</i> consists of those transport charges paid separately by the purchaser in taking delivery of the goods at the required time and place.	15.40 [15.42]
Market establishments	<i>Market establishments</i> produce mostly goods and services for sale at prices which are economically significant.	2.46
Market non-profit institutions serving businesses	<i>Market non-profit institutions serving businesses</i> are created by associations of the businesses whose interests they are designed to promote and are usually financed by contributions or subscriptions from the group of businesses concerned; the subscriptions are treated not as transfers but as payments for services rendered.	4.59
Market output	<i>Market output</i> is output that is sold at prices that are economically significant or otherwise disposed of on the market, or intended for sale or disposal on the market.	6.45
Market prices	<i>Market prices</i> for transactions are the amounts of money willing buyers pay to acquire something from willing sellers.	BPM 92 [2.68]
Market price equivalents	<i>Market price equivalents</i> are proxies, or substitute measures, for market prices in those cases for which no actual market prices have been set; a customary approach is to construct such prices by analogy with known market prices established under conditions that are considered essentially the same.	BPM 95 and 96
Market producers	<i>Market producers</i> are producers that sell most or all of their output at prices that are economically significant.	4.58 [6.52]
Materials and supplies - inventories	<i>Inventories of materials and supplies</i> are goods that their owners intend to use as intermediate inputs in their own production processes, not to resell.	(AN.121) - Annex to chapter XIII [10.99]
Metallic mineral reserves	<i>Metallic mineral reserves</i> consist of ferrous and non-ferrous metal ore deposits.	(AN.2122) - Annex to chapter XIII
Mineral exploration	<i>Mineral exploration</i> consists of the value of expenditures on exploration for petroleum and natural gas and for non-petroleum deposits.	(AN.1121) - Annex to chapter XIII
Miscellaneous current taxes	<i>Miscellaneous current taxes</i> consist of poll taxes, expenditure taxes, payments by households to obtain certain licences, and taxes on international transactions.	8.54 [OECD 5127, 5200, 6000]
Miscellaneous current transfers	<i>Miscellaneous current transfers</i> consist of various different kinds of current transfers that may take place between resident institutional units or between resident and non-resident units: (a) current transfers to NPISHs; (b) current transfers between households; (c) fines and penalties; (d) lotteries and gambling; (e) payments of compensation.	8.93 - 8.98
Mixed income	<i>Mixed income</i> is the surplus or deficit accruing from production by unincorporated enterprises owned by households; it implicitly contains an element of remuneration for work done by the owner, or other members of the household, that cannot be separately identified from the return to the owner as entrepreneur but it excludes the operating surplus coming from owner-occupied dwellings.	7.8
Monetary gold	<i>Monetary gold</i> is gold owned by the monetary authorities or others subject to their effective control that is held as a financial asset and as a component of foreign reserves.	(AF.1) - Annex to chapter XIII
Monetary transactions	A <i>monetary transaction</i> is one in which one institutional unit makes a payment (receives a payment) or incurs a liability (receives an asset) stated in units of currency.	3.16
Monetisation (of gold)	If authorities add to their holdings of monetary gold by acquiring commodity gold, i.e. newly mined gold or existing gold offered on the private market, they are deemed to have <i>monetised gold</i> .	11.65

Term	Definition	Paragraph(s)
Money purchase pension plans	<i>Money purchase pension plans</i> are those for which the level of contributions to the fund is guaranteed, but benefits are directly dependent on the assets of the fund; (money purchase pension plans are also known as “defined contribution plans” in some countries).	13.79
Multiple official exchange rates	<i>Multiple official exchange rates</i> arise when the monetary authorities maintain a regime of applying two or more exchange rates to different categories of transactions.	14.80 [19 Annex A, BPM 134]
National income	<i>National income</i> is the total value of the primary incomes receivable within an economy less the total of the primary incomes payable by resident units.	7.14
National private corporations (non-financial and financial)	<i>National private corporations</i> include all resident corporations and quasi-corporations that are not controlled by government or by non-resident institutional units.	4.75 and 4.84
NDP (net domestic product)	<i>NDP (net domestic product)</i> is obtained by deducting the consumption of fixed capital from gross domestic product.	2.175
Net	The term “ <i>net</i> ” is a common means of referring to values after deducting consumption of fixed capital (generally used as in “net capital stock” or “net domestic product”); it should be noted, however, that the term “net” can be used in different contexts in the national accounts, such as “net income from abroad” which is the difference between two income flows.	6.201
Net adjusted disposable income	<i>Net adjusted disposable income</i> is obtained from the net disposable income of an institutional unit or sector by adding the value of the social transfers in kind receivable by that unit or sector and subtracting the value of the social transfers in kind payable by that unit or sector.	8.24
Net borrowing	<i>Net borrowing</i> See “net lending”.	
Net capital stock	The sum of the written-down values of all the fixed assets still in use when a balance sheet is drawn up is described as the <i>net capital stock</i>	6.199
Net domestic product (NDP)	<i>Net domestic product (NDP)</i> is obtained by deducting the consumption of fixed capital from gross domestic product.	2.175
Net equity of households in life insurance reserves and in pension funds	<i>Net equity of households in life insurance reserves and in pension funds</i> consists of reserves held against life insurance and annuity policies by insurance enterprises, whether mutual or incorporated, and by pension funds; these reserves are considered to be assets of the policyholders and not of the institutional units that manage them.	(AF.61) - Annex to chapter XIII
Net fixed capital formation.	<i>Net fixed capital formation</i> consists of gross fixed capital formation less consumption of fixed capital.	10.27
Net income from abroad	The difference between the total values of the primary incomes receivable from, and payable to, non-residents is often described as <i>net income from abroad</i> .	7.15
Net international investment position	The <i>net international investment position</i> is the stock of external assets minus the stock of external liabilities.	BPM 55
Net lending	<i>Net lending</i> is the net amount a unit or a sector has available to finance, directly or indirectly, other units or other sectors; it is the balancing item in the capital account and is defined as: (Net saving plus capital transfers receivable minus capital transfers payable) <i>minus</i> (the value of acquisitions less disposals of non-financial assets, less consumption of fixed capital); negative net lending may also be described as “net borrowing”.	2.137 and Table 2.1 III.1
Net national disposable income	<i>Net national disposable income</i> may be derived from net national income by adding all current transfers in cash or in kind receivable by resident institutional units from non-resident units and subtracting all current transfers in cash or in kind payable by resident institutional units to non-resident units.	8.16
Net national income	The aggregate value of the balances of net primary incomes summed over all sectors is described as <i>net national income</i> .	7.16 and Table 7.2 [2.182]

Term	Definition	Paragraph(s)
Net non-life insurance premiums	<i>Net non-life insurance premiums</i> are total non-life insurance premiums less service charges.	8.86
Net recordings	Combinations in which the values of some elementary items are offset against items on the other side of the account or which have an opposite sign are called <i>net recordings</i> .	3.117
Net saving	<i>Net saving</i> is net disposable income less final consumption expenditure.	9.2
Net value added	<i>Net value added</i> is the value of output less the values of both intermediate consumption and consumption of fixed capital.	6.4, 6.222 [1.6]
Net value of a fixed asset	The <i>net</i> (or written-down) <i>value of a fixed asset</i> is equal to the actual or estimated current purchaser's price of a new asset of the same type less the cumulative value of the consumption of fixed capital accrued up to that point in time.	6.199
Net worth	<i>Net worth</i> is the value of all the non-financial and financial assets owned by an institutional unit or sector less the value of all its outstanding liabilities; it is a measure of the wealth of a unit or sector at a point in time.	3.68 and 10.1 [13.10, 13.82]
Neutral holding gain	A <i>neutral holding gain</i> is the value of the holding gain that would accrue if the price of the asset changed in the same proportion as the general price level - i.e. merely kept pace with the general rate of inflation or deflation.	12.64
Neutral holding gain (by non-residents)	The <i>neutral holding gain (by non-residents)</i> is the value of the non-residents' holding gain that would be required to maintain the purchasing power of the asset - expressed in national currency - over the time period involved, i.e. the holding gain needed to keep pace with the overall change in the general price level.	14.145
Nominal holding gain	The <i>nominal holding gain</i> on a given quantity of an asset is the value of the benefit accruing to the owner of that asset as a result of a change in its price or, more generally, its monetary value over time.	12.63
Nominal holding gain (by non-residents)	The <i>nominal holding gain (by non-residents)</i> is that value accruing to the non-resident creditors and debtors as a result of a change in their assets'/liabilities' monetary value, during the time that they are held, from the beginning to the end of the accounting period; the change in the monetary value of the asset may reflect a change in its price (in national currency) and/or a change in the relevant exchange rate	14.144
Nominal interest	When a debtor is able to discharge his liability to the creditor by repaying principal equal in money value to the funds borrowed, the associated <i>interest</i> payments are described as " <i>nominal</i> ".	7.109
Non-cultivated biological resources	<i>Non-cultivated biological resources</i> consist of animals and plants that yield both once-only and repeat products over which ownership rights are enforced but for which natural growth and/or regeneration is not under the direct control, responsibility and management of institutional units.	(AN.213) - Annex to chapter XIII
Non-deductible VAT	<i>Non-deductible VAT</i> is the VAT payable by a purchaser which is not deductible from his own VAT liability, if any.	6.209
Non-durable good	A <i>non-durable good</i> is one which is used up entirely in less than a year, assuming a normal or average rate of physical usage.	[9.38]
Non-financial assets	<i>Non-financial assets</i> are entities, over which ownership rights are enforced by institutional units, individually or collectively, and from which economic benefits may be derived by their owners by holding them, or using them over a period of time, that consist of tangible assets, both produced and non-produced, and most intangible assets for which no corresponding liabilities are recorded.	(AN) - Annex to chapter XIII
Non-financial corporations	<i>Non-financial corporations</i> are corporations whose principal activity is the production of market goods or non-financial services.	4.68 [2.20]
Non-financial quasi-corporations	<i>Non-financial quasi-corporations</i> are quasi-corporations whose principal activity is the production of market goods or non-financial services.	4.68

Term	Definition	Paragraph(s)
Non-life insurance claims	<i>Non-life insurance claims</i> are the amounts payable in settlement of claims that become due during the current accounting period (claims become due at the moment when the eventuality occurs which gives rise to a valid claim accepted by the insurance enterprise), but excluding payments to households in the form of social insurance benefits.	8.87
Non-life insurance premiums	<i>Non-life insurance premiums</i> comprise both the actual premiums payable by policyholders to obtain insurance cover during the accounting period (premiums earned) and the premium supplements payable out of the property income attributed to insurance policyholders, but excluding social contributions.	8.86
Non-market producers	<i>Non-market producers</i> are producers that provide most of their output to others free or at prices which are not economically significant.	4.60 [6.52]
Non-metallic mineral reserves	<i>Non-metallic mineral reserves</i> consist of stone quarries and clay and sand pits; chemical and fertiliser mineral deposits; salt deposits; deposits of quartz, gypsum, natural gem stones, asphalt and bitumen, peat and other non-metallic minerals other than coal and petroleum.	(AN.2123) - Annex to chapter XIII
Non-monetary gold	<i>Non-monetary gold</i> covers all gold not held as reserve assets (monetary gold) by the authorities.	BPM 202
Non-monetary transactions	<i>Non-monetary transactions</i> are transactions that are not initially stated in units of currency; barter is an obvious example.	3.34
Non-produced assets	<i>Non-produced assets</i> are non-financial assets that come into existence other than through processes of production.	(AN.2) - Annex to chapter XIII, 10.6 [10.8, 13.17]
Non-profit institutions (NPIs)	<i>Non-profit institutions (NPIs)</i> are legal or social entities created for the purpose of producing goods and services whose status does not permit them to be a source of income, profit or other financial gain for the units that establish, control or finance them.	4.54 [4.18, 4.161]
Non-profit institutions controlled and mainly financed by government	<i>Non-profit institutions controlled and mainly financed by government</i> are properly constituted legal entities which exist separately from government but which are financed mainly by government and over which government exercises control.	4.62
Non-profit institutions engaged in market production	<i>Non-profit institutions engaged in market production</i> consist of those NPIs which charge fees determined by their costs of production and which are sufficiently high to have a significant influence on the demand for their services, but any surpluses such institutions make must be retained within those institutions as their status as "Non-profit institutions (NPIs)" prevents them from distributing them to others	4.58
Non-profit institutions engaged in non-market production	<i>Non-profit institutions engaged in non-market production</i> are NPIs that are incapable of providing financial gain to the units which control or manage them, and which must rely principally on funds other than receipts from sales to cover their costs of production or other activities.	4.60
Non-profit institutions serving households (NPISHs)	<i>Non-profit institutions serving households (NPISHs)</i> consist of NPIs which are not financed and controlled by government and which provide goods or services to households free or at prices that are not economically significant.	4.64 and 4.65 [2.20]
Non-resident	A unit is <i>non-resident</i> if its centre of economic interest is not in the domestic economic territory.	BPM 58 [1.14]
Non-residential buildings	<i>Non-residential buildings</i> are buildings other than dwellings, including fixtures, facilities and equipment that are integral parts of the structures and costs of site clearance and preparation.	(AN.11121) - Annex to chapter XIII
Note issuance facilities	Underwritten <i>note issuance facilities</i> (NIFs) provide a guarantee that a potential debtor will be able to sell short-term securities (notes) that he issues and that the bank or banks issuing the facility will take up any notes not sold in the market or will provide equivalent advances; the facility itself is contingent, and the creation of the facility gives rise to no entry in the financial account; only if the underwriting institution is requested to make funds available will it acquire an actual asset, which is recorded in the financial account.	11.25

Term	Definition	Paragraph(s)
NPIs (non-profit institutions)	<i>NPIs (non-profit institutions)</i> are legal or social entities created for the purpose of producing goods and services whose status does not permit them to be a source of income, profit or other financial gain for the units that establish, control or finance them.	4.54 [4.18, 4.161]
NPISH final consumption expenditure	<i>Final consumption expenditure of NPISHs</i> consists of the expenditure, including imputed expenditure, incurred by resident NPISHs on individual consumption goods and services.	9.94
NPISHs (non-profit institutions serving households)	<i>NPISHs (non-profit institutions serving households)</i> consist of NPIs which are not financed and controlled by government and which provide goods or services to households free or at prices that are not economically significant.	4.64 and 4.65 [2.20]
Occupied persons	In order to be classified as <i>occupied</i> - i.e. either employed or self-employed - the person must be engaged in an activity that falls within the production boundary of the SNA.	7.23
Operating lease	An <i>operating lease</i> is an agreement between a lessor and lessee for the rental of machinery or equipment for specified periods of time which are shorter than the total expected service lives of that machinery or equipment; the lessor normally maintains a stock of equipment in good working order which can be hired on demand, or at short notice, by users and is frequently responsible for the maintenance and repair of the equipment as part of the service which he provides to the lessee.	6.115 and 6.116
Operating surplus	The <i>operating surplus</i> measures the surplus or deficit accruing from production before taking account of any interest, rent or similar charges payable on financial or tangible non-produced assets borrowed or rented by the enterprise, or any interest, rent or similar receipts receivable on financial or tangible non-produced assets owned by the enterprise; (note: for unincorporated enterprises owned by households, this component is called "mixed income").	7.8
Other accounts receivable/payable	<i>Other accounts receivable/payable</i> are financial assets consisting of trade credit and advances and other items due to be received or paid.	(AF.7) - Annex to chapter XIII [11.100]
Other buildings and structures	The <i>other buildings and structures</i> category of non-financial, produced, tangible fixed assets consists of non-residential buildings and other structures, such as civil engineering works.	(AN.1112) - Annex to chapter XIII
Other capital taxes n.e.c.	<i>Other capital taxes n.e.c.</i> consist of capital taxes other than those classified as capital levies or as taxes on capital transfers.	10.136
Other capital transfers	<i>Other capital transfers</i> consist of all capital transfers except capital taxes and investment grants; it includes, among others, cancellation of debt by mutual agreement between the creditor and debtor.	10.139
Other changes in assets account	The <i>other changes in assets account</i> consists of two sub-accounts: the other changes in volume of assets account and the revaluation account.	1.9
Other changes in the volume of assets account	The <i>other changes in the volume of assets account</i> records the changes in assets, liabilities, and net worth between opening and closing balance sheets that are due neither to transactions between institutional units, as recorded in the capital and financial accounts, nor to holding gains and losses.	12.4 [1.9, 3.58 - 3.61]
Other current taxes	<i>Other current taxes</i> consist of current taxes on capital plus miscellaneous current taxes.	8.53 and 8.54 [OECD 4100, 4200, 4600, 5200, 5217, 6000]
Other current taxes n.e.c.	<i>Other current taxes n.e.c.</i> comprise any current taxes other than taxes on income, current taxes on capital and miscellaneous current taxes.	8.53 and 8.54
Other current transfers	<i>Other current transfers</i> consist of net premiums and claims for non-life insurance, current transfers between different kinds of government units, usually at different levels of government and also between general government and foreign governments, and current transfers such as those between different households.	8.9 and 8.10

Term	Definition	Paragraph(s)
Other depository corporations	The <i>other depository corporations</i> sub-sector consists of all resident financial corporations and quasi-corporations, except the central bank, whose principal activity is financial intermediation and which have liabilities in the form of deposits or financial instruments such as short-term certificates of deposit which are close substitutes for deposits in mobilising financial resources and which are included in measures of money broadly defined.	4.88
Other deposits	In the financial accounts, the item <i>other deposits</i> includes all claims, other than transferable deposits, on the central bank, other depository institutions, government units and, in some cases, other institutional units that are represented by evidence of deposit.	11.72, (AF.29) - Annex to chapter XIII
Other equities (and shares)	<i>Shares and other equities</i> are financial assets that are instruments and records acknowledging, after the claims of all creditors have been met, claims to the residual value of incorporated enterprises.	(AF.5) - Annex to chapter XIII [11.86]
Other financial intermediaries except insurance corporations and pension funds	The <i>other financial intermediaries except insurance corporations and pension funds</i> sub-sector consists of all resident corporations and quasi-corporations primarily engaged in financial intermediation except depository corporations, insurance corporations and pension funds.	4.95
Other intangible fixed assets	<i>Other intangible fixed assets</i> are new information, specialised knowledge, etc, not elsewhere classified, whose use in production is restricted to the units that have established ownership rights over them or to other units licensed by the latter.	(AN.1129) - Annex to chapter XIII
Other intangible non-produced assets	<i>Other intangible non-produced assets</i> are intangible non-produced assets not elsewhere classified.	(AN.229) - Annex to chapter XIII
Other land and associated surface water	<i>Other land and associated surface water</i> consist of land not elsewhere classified, including private gardens and plots not cultivated for subsistence or commercial purposes, communal grazing land, land surrounding dwellings in excess of those yards and gardens deemed an integral part of farm and non-farm dwellings and associated surface water.	(AN.2119) - Annex to chapter XIII
Other machinery and equipment	The <i>other machinery and equipment</i> category of non-financial, produced, tangible fixed assets consists of machinery and equipment assets not classified as "transport equipment".	(AN.11132) - Annex to chapter XIII
Other non-market establishments	<i>Other non-market establishments</i> supply most of the goods and services they produce without charge or at prices which are not economically significant; they are one of three broad types of producer, with the others being market producers and producers for own final use.	2.46
Other non-market output	<i>Other non-market output</i> consists of goods and individual or collective services produced by non-profit institutions serving households (NPISHs) or government that are supplied free, or at prices that are not economically significant, to other institutional units or the community as a whole; such output is one of three broad categories of output in the SNA, with the others being market output and output produced for own final use.	6.49
Other social security benefits in kind	<i>Other social security benefits in kind</i> consist of social transfers in kind, except reimbursements, made by social security funds to households (also see "Social transfers in kind").	8.103
Other structures	The <i>other structures</i> category of non-financial, produced, tangible fixed assets consists of structures other than buildings, including the cost of the streets, sewers and site clearance and preparation other than for residential or non-residential buildings.	(AN.11122) - Annex to chapter XIII
Other subsidies on production	<i>Other subsidies on production</i> consist of subsidies, except subsidies on products, which resident enterprises may receive as a consequence of engaging in production (eg, subsidies on payroll or workforce or subsidies to reduce pollution).	7.79

Term	Definition	Paragraph(s)
Other subsidies on products	<i>Other subsidies on products</i> consist of subsidies on goods or services produced as the outputs of resident enterprises that become payable as a result of the production, sale, transfer, leasing or delivery of those goods or services, or as a result of their use for own consumption or own capital formation; there are three broad categories: (1) subsidies on products used domestically, (2) losses of government trading organisations, and (3) subsidies to public corporations and quasi-corporations.	7.78
Other taxes on income n.e.c.	<i>Other taxes on income n.e.c.</i> consist of any income taxes other than taxes on individual or household income, taxes on the income of corporations, taxes on capital gains, and taxes on winnings from lotteries or gambling.	8.52 [OECD 1110, 1120, 1130, 1210]
Other valuables	The <i>other valuables</i> category of non-financial, tangible, non-produced fixed assets consists of valuables not elsewhere classified, such as collections and jewellery of significant value fashioned out of precious stones and metals.	(AN.139) - Annex to chapter XIII
Other work-in-progress - inventories	<i>Inventories of other work-in-progress</i> consist of goods other than cultivated assets and services that have been partially processed, fabricated or assembled by the producer but that are not usually sold, shipped or turned over to others without further processing.	(AN.1222) - Annex to chapter XIII
Output	<i>Output</i> consists of those goods or services that are produced within an establishment that become available for use outside that establishment, plus any goods and services produced for own final use.	6.38
Output produced for own final use	<i>Output produced for own final use</i> consists of goods or services that are retained for their own final use by the owners of the enterprises in which they are produced.	6.46
Outworker	An <i>outworker</i> is a person who agrees to work for a particular enterprise or to supply a certain quantity of goods or services to a particular enterprise, by prior arrangement or contract with that enterprise, but whose place of work is not within any of the establishments which make up that enterprise; the enterprise does not control the time spent at work by an outworker and does not assume responsibility for the conditions in which that work is carried out.	7.26
Own-account producers	<i>Own-account producers</i> consist of establishments engaged in gross fixed capital formation for the enterprises of which they form part or unincorporated enterprises owned by households all or most of whose output is intended for final consumption or gross fixed capital formation by those households.	6.52
Own-account workers	<i>Own-account workers</i> are self-employed persons without paid employees.	7.25
Paasche price index	A <i>Paasche price index</i> is the harmonic average of price relatives using the values of the later period as weights.	16.17
Paasche volume index	A <i>Paasche volume index</i> is the harmonic average of volume relatives using the values of the later period as weights.	16.17
Partitioning (transactions)	<i>Partitioning</i> records a transaction that is a single transaction from the perspective of the parties involved as two or more differently classified transactions (eg, the single rental payment actually made by a lessee under a financial lease can be partitioned into a repayment of principal and a payment of interest).	3.28
Patented entities	<i>Patented entities</i> are inventions in categories of technical novelty that, by law or by judicial decision, can be afforded patent protection.	(AN.221) - Annex to chapter XIII
Payments by households to obtain certain licences	<i>Payments by households to obtain certain licences</i> are payments by persons or households for licences to own or use vehicles, boats or aircraft and for licences to hunt, shoot or fish; they are part of "miscellaneous current taxes" but it should be noted that some other licence fees are treated as purchases of services rendered by government.	8.54 [OECD 5200]
Payments in kind other than remuneration in kind	<i>Payments in kind other than remuneration in kind</i> occur when any of a wide variety of payments are made in the form of goods and services rather than money, excluding payments in kind to employees.	3.39
Payroll taxes	<i>Payroll taxes</i> consist of taxes payable by enterprises assessed either as a proportion of the wages and salaries paid or as a fixed amount per person employed.	7.70 [OECD 3000]

Term	Definition	Paragraph(s)
Pension funds	<i>Pension funds</i> are units established for purposes of providing benefits on retirement for specific groups of employees; they have their own assets and liabilities, and they engage in financial transactions in the market on their own account; these funds are organised, and directed, by individual private or government employers, or jointly by individual employers and their employees.	4.98 [7.127]
Perpetual inventory method (PIM)	The <i>perpetual inventory method (PIM)</i> is a method of constructing estimates of capital stock and consumption of fixed capital from time series of gross fixed capital formation; it allows an estimate to be made of the stock of fixed assets in existence and in the hands of producers which is generally based on estimating how many of the fixed assets installed as a result of gross fixed capital formation undertaken in previous years have survived to the current period.	6.189
Poll taxes	<i>Poll taxes</i> are taxes levied as specific amounts of money per adult person, or per household, independently of actual or presumed income or wealth; they are part of “miscellaneous current taxes”.	8.54 [OECD 6000]
PPP (purchasing power parity)	A <i>PPP (purchasing power parity)</i> is a price relative which measures the number of units of country B’s currency that are needed in country B to purchase the same quantity of an individual good or service as 1 unit of country A’s currency will purchase in country A.	16.82
Price	The <i>price</i> of a good or service is the value of one unit of a particular good or service.	16.9
Price discrimination	<i>Price discrimination</i> is a situation in which a seller charges different prices to different categories of purchasers for identical goods and services sold under exactly the same circumstances.	16.113
Price index	A <i>price index</i> reflects an average of the proportionate changes in the prices of a specified set of goods and services between two periods of time.	16.14
Primary incomes	<i>Primary incomes</i> are incomes that accrue to institutional units as a consequence of their involvement in processes of production or ownership of assets that may be needed for purposes of production.	7.2
Principal activity	The <i>principal activity</i> of a producer unit is the activity whose value added exceeds that of any other activity carried out within the same unit (the output of the principal activity must consist of goods or services that are capable of being delivered to other units even though they may be used for own consumption or own capital formation).	5.7 [15.16]
Private funded social insurance benefits	<i>Private funded social insurance benefits</i> are social insurance benefits payable to households by insurance enterprises or other institutional units administering private funded social insurance schemes.	8.79
Private corporations (non-financial and financial)	<i>Private corporations</i> are all resident corporations and quasi-corporations that are not controlled by government.	4.75
Produced assets	<i>Produced assets</i> are non-financial assets that have come into existence as outputs from processes that fall within the production boundary of the SNA.	10.6 [13.14, (AN.1) - Annex to chapter XIII]
Producer’s price	The <i>producer’s price</i> is the amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any VAT, or similar deductible tax, invoiced to the purchaser; it excludes any transport charges invoiced separately by the producer.	6.205, 15.28 [3.82]
Producers for own final use	<i>Producers for own final use</i> produce mostly goods and services for final consumption or fixed capital formation by the owners of the enterprises in which they are produced.	2.46
Product (commodity) technology	<i>Product (commodity) technology</i> is one of two types of technology assumptions used in converting supply and use tables into symmetric input-output tables; it assumes that a product has the same input structure in whichever industry it is produced.	15.144
Product-by-product table	A <i>product-by-product table</i> is a symmetric input-output table with products as the dimension of both rows and columns; as a result it shows which products are used in the production of which other products.	15.150

Term	Definition	Paragraph(s)
Production	<i>Production</i> is an activity, carried out under the responsibility, control and management of an institutional unit, that uses inputs of labour, capital and goods and services to produce outputs of other goods and services.	6.15 [1.20 5.4, 6.6]
Production account	The <i>production account</i> records the activity of producing goods and services as defined within the SNA; its balancing item, gross value added, is a measure of the contribution to GDP made by an individual producer, industry or sector.	1.6
Production boundary	The <i>production boundary</i> includes all production actually destined for the market, whether for sale or barter, all goods or services provided free to individual households or collectively to the community by government units or NPISHs, all goods produced for own final use, own-account production of housing services by owner occupiers and services produced by employing paid domestic staff.	1.20 and 1.22
Products	Goods and services, also called <i>products</i> , are the result of production; they are exchanged and used for various purposes: as inputs in the production of other goods and services, as final consumption or for investment.	2.49
Profits of export monopolies	The <i>profits of export monopolies</i> consist of the profits transferred to governments of export marketing boards, or other public enterprises exercising a monopoly over the exports of some good or service.	7.68 [OECD 5124]
Profits of fiscal monopolies	The <i>profits of fiscal monopolies</i> consist of the profits of fiscal monopolies which are transferred to government (fiscal monopolies are public corporations, public quasi-corporations, or government-owned unincorporated enterprises that have been granted a legal monopoly over the production or distribution of a particular kind of good or service in order to raise revenue; the products involved are those which are often subjected to excise taxes, such as tobacco, alcoholic beverages, fuels etc).	7.69 [OECD 5122]
Profits of import monopolies	The <i>profits of import monopolies</i> consist of the profits transferred to governments of import marketing boards, or other public enterprises exercising a monopoly over the imports of some good or service.	[7.68, 7.69, OECD 5127]
Property income	<i>Property income</i> is the income receivable by the owner of a financial asset or a tangible non-produced asset in return for providing funds to or putting the tangible non-produced asset at the disposal of, another institutional unit; it consists of interest, the distributed income of corporations (ie, dividends and withdrawals from income of quasi-corporations), reinvested earnings on direct foreign investment, property income attributed to insurance policy holders, and rent.	7.88 and 7.89 [7.2]
Property income attributed to insurance policyholders	The <i>property income attributed to insurance policyholders</i> is the investment income receivable by insurance enterprises on insurance technical reserves; it is shown in the accounts as being paid by the insurance enterprises to the insurance policyholders because the technical reserves are assets of the policyholders.	7.124
Provincial government	<i>Provincial government</i> See "State government".	
Public corporations (non-financial and financial)	<i>Public corporations</i> are resident corporations and quasi-corporations that are subject to control by government units, with control over a corporation being defined as the ability to determine general corporate policy by choosing appropriate directors, if necessary.	4.72 and 4.84
Purchased goodwill	<i>Purchased goodwill</i> is the difference between the value paid for an enterprise as a going concern and the sum of its assets less the sum of its liabilities, each item of which has been separately identified and valued.	(AN.223) - Annex to chapter XIII [12.22]
Purchaser's price	The <i>purchaser's price</i> is the amount paid by the purchaser, excluding any deductible VAT or similar deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser; the purchaser's price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.	6.215, 15.28 [2.73, 3.83]
Purchasing power parity (PPP)	A <i>purchasing power parity (PPP)</i> is a price relative which measures the number of units of country B's currency that are needed in country B to purchase the same quantity of an individual good or service as 1 unit of country A's currency will purchase in country A.	16.82

Term	Definition	Paragraph(s)
Purpose	The concept of <i>purpose</i> , or function, relates to the type of need a transaction or group of transactions aims to satisfy or the kind of objective it pursues.	2.50
Quasi-corporations	<i>Quasi-corporations</i> are unincorporated enterprises that function as if they were corporations, and which have complete sets of accounts, including balance sheets.	4.49
Quoted shares	<i>Quoted shares</i> are shares which are regularly traded on stock exchanges or other organised financial markets.	13.73
Real gross domestic income (real GDI)	<i>Real gross domestic income (real GDI)</i> measures the purchasing power of the total incomes generated by domestic production (including the impact on those incomes of changes in the terms of trade).	16.152
Real holding gain	A <i>real holding gain</i> is the value of the additional command over real resources accruing to the holder of an asset as a result of a change in its price relatively to the prices of goods and services in general in the economy.	12.64
Real holding gains/losses (non-residents)	The <i>real holding gain/loss</i> (non-residents) is that value - expressed in national currency - of the asset resulting from the difference between the nominal and the neutral gain/loss.	14.145
Real income	<i>Real income</i> is obtained by deflating any income flow by a price index in order to measure the purchasing power of the item in question over a designated numeraire set of goods and services.	16.148
Real interest	<i>Real interest</i> is the difference between nominal interest and an amount equal to the loss of purchasing power on the monetary value of the principal during the accounting period.	7.110
Recreational land and associated surface water	<i>Recreational land and associated surface water</i> consist of land that is used as privately owned amenity land, parklands and pleasure grounds and publicly owned parks and recreational areas, together with associated surface water.	(AN.2113) - Annex to chapter XIII
Recurrent taxes on land, buildings or other structures	<i>Recurrent taxes on land, buildings or other structures</i> consist of taxes payable regularly, usually each year, in respect of the use or ownership of land, buildings or other structures utilised by enterprises in production, whether the enterprises own or rent such assets.	7.70 [OECD 4100]
Redistribution of income in kind account	The <i>redistribution of income in kind account</i> shows how the disposable incomes of households, non-profit institutions serving households (NPISHs) and government units are transformed into their adjusted disposable income by the receipt and payment of social transfers in kind.	8.2
Reference rate (of interest)	The <i>reference rate (of interest)</i> is the pure cost of borrowing funds (i.e. a rate from which the risk premium has been eliminated to the greatest extent possible and which does not include any intermediation services).	6.128
Regional central bank	A <i>regional central bank</i> is an international financial institution which acts as a common central bank for a group of member countries.	14.34
Regulatory bodies	<i>Regulatory bodies</i> are bodies which regulate or supervise financial corporations; they may be classified as financial or non-financial according to their status.	4.101
Reimbursements - social security benefits	<i>Reimbursements (social security benefits)</i> are repayments (partial or complete) by social security funds of approved expenditures made by households on specified goods or services.	8.101
Reinvested earnings on direct foreign investment	<i>Reinvested earnings on direct foreign investment</i> consist of the retained earnings of a direct foreign investment enterprise and which are treated as if they were distributed and remitted to foreign direct investors in proportion to their ownership of the equity of the enterprise and then reinvested by them in the enterprise.	7.120
Remuneration in kind	<i>Remuneration in kind</i> occurs when an employee accepts payment in the form of goods and services instead of money.	3.38
Rental on fixed assets	<i>Rental on fixed assets</i> is the amount payable by the user of a fixed asset to its owner, under an operating lease or similar contract, for the right to use that asset in production for a specified period of time.	6.181

Term	Definition	Paragraph(s)
Rent	<i>Rent</i> is the sum of rents on land and rents on subsoil assets.	7.128 and 7.132
Rents on land	<i>Rents on land</i> are a form of property income; they consist of the amounts paid to a landowner by a tenant for the use of the land.	7.128
Rents on subsoil assets	<i>Rents on subsoil assets</i> are a form of property income; they consist of the payments made to the owners of the subsoil assets by institutional units permitting them to extract the subsoil deposits over a specified period.	[7.133]
Replacement cost accounting	<i>Replacement cost accounting</i> See “Current cost accounting”.	
Repurchase agreements	<i>Repurchase agreements</i> are arrangements whereby an institutional unit sells securities at a specified price to another unit; the sale is made under a commitment to repurchase the same or similar securities at a fixed price on a specified future date (usually very short-term, e.g. overnight or one day) or at a date subject to the discretion of the purchaser.	11.32
Rerouting (transactions)	<i>Rerouting (transactions)</i> records a transaction as taking place in channels that differ from the actual ones or as taking place in an economic sense when it actually does not, such as a direct transaction between unit A and unit C being recorded as taking place indirectly through a third unit B, usually, however, with some change in the transaction category.	3.24
Research and development	<i>Research and development</i> by a market producer is an activity undertaken for the purpose of discovering or developing new products, including improved versions or qualities of existing products, or discovering or developing new or more efficient processes of production.	6.142 [6.163]
Reserve assets	<i>Reserve assets</i> consist of those external assets that are readily available to and controlled by a country’s authorities for direct financing of international payments imbalances, for indirect regulation of the magnitude of such imbalances through intervention in foreign exchange markets to affect their currency’s exchange rate, and for other purposes.	11.61 [14.155]
Resident	An institutional unit is <i>resident</i> in a country when it has a centre of economic interest in the economic territory of that country.	4.15 [1.28, 14.8]
Resources	<i>Resources</i> refers to the side of the current accounts where transactions which add to the amount of economic value of a unit or a sector appear (for example, wages and salaries are a resource for the unit or sector receiving them); by convention, resources are put on the right side of the account.	2.54
Rest of the world	The <i>rest of the world</i> consists of all non-resident institutional units that enter into transactions with resident units, or have other economic links with resident units.	4.163 [1.14, 14.3]
Rest of the world account	The <i>rest of the world account</i> comprises those categories of accounts necessary to capture the full range of transactions that take place between the total economy and the rest of the world (ie, between residents and non-residents).	14.3 [1.14]
Revaluation account	The <i>revaluation account</i> records the positive or negative holding gains accruing during the accounting period to the owners of financial and non-financial assets and liabilities.	12.63 [1.9]
SAM (social accounting matrix)	A <i>SAM (social accounting matrix)</i> is a means of presenting the SNA accounts in a matrix which elaborates the linkages between a supply and use table and institutional sector accounts; a typical focus of a SAM on the role of people in the economy may be reflected by, among other things, extra breakdowns of the household sector and a disaggregated representation of labour markets (i.e., distinguishing various categories of employed persons).	20.4
Satellite accounts	<i>Satellite accounts</i> provide a framework linked to the central accounts and which enables attention to be focussed on a certain field or aspect of economic and social life in the context of national accounts; common examples are satellite accounts for the environment, or tourism, or unpaid household work.	2.246

Term	Definition	Paragraph(s)
Saving	<i>Saving</i> is disposable income less final consumption expenditure (or adjusted disposable income less actual final consumption, after taking account of an adjustment for pension funds); saving is an important aggregate which can be calculated for each institutional sector.	9.17 [1.10, 9.19]
SDRs (Special Drawing Rights)	<i>SDRs (Special Drawing Rights)</i> are international reserve assets created by the International Monetary Fund and allocated to its members to supplement existing reserve assets.	11.67, (AF.1) - Annex to chapter XIII
Secondary activity	A <i>secondary activity</i> is an activity carried out within a single producer unit in addition to the principal activity and whose output, like that of the principal activity, must be suitable for delivery outside the producer unit.	5.8 [15.16]
Secondary distribution of income account	The <i>secondary distribution of income account</i> shows how the balance of primary incomes of an institutional unit or sector is transformed into its disposable income by the receipt and payment of current transfers excluding social transfers in kind.	8.1
Securitisation	<i>Securitisation</i> is the process of issuing new negotiable securities backed by existing assets such as loans, mortgages, credit card debt, or other assets (including accounts receivable).	11.75
Self-employed workers	<i>Self-employed workers</i> are persons who are the sole owners, or joint owners, of the unincorporated enterprises in which they work, excluding those unincorporated enterprises that are classified as quasi-corporations.	7.24
Services	<i>Services</i> are outputs produced to order and typically consist of changes in the conditions of the consuming units realised by the activities of producers at the demand of the consumers; by the time their production is completed they must have been provided to the consumers.	6.8
Shareholders	<i>Shareholders</i> are the collective owners of a corporation.	7.112
Shares and other equities	<i>Shares and other equities</i> are financial assets that are instruments and records acknowledging, after the claims of all creditors have been met, claims to the residual value of incorporated enterprises.	(AF.5) - Annex to chapter XIII [11.86]
Short-term loans	<i>Short-term loans</i> are loans that have an original maturity normally of one year or less, but with a maximum of two years or less to accommodate variations in practice between countries.	(AF.41) - Annex to chapter XIII
Short-term securities other than shares	<i>Short-term securities other than shares</i> consist of securities other than shares that have an original maturity of one year or less but with a maximum of two years or less to accommodate variations in practice between countries.	(AF.31) - Annex to chapter XIII
Single indicator method of deflation	A <i>single indicator method of deflation</i> is a means of estimating the volume movements of value added directly using only one time series instead of double deflation.	16.68
SNA (System of National Accounts)	The System of National Accounts (<i>SNA</i>) consists of a coherent, consistent and integrated set of macroeconomic accounts, balance sheets and tables based on a set of internationally agreed concepts, definitions, classifications and accounting rules.	1.1
Social accounting matrix (SAM)	A <i>social accounting matrix (SAM)</i> is a means of presenting the SNA accounts in a matrix which elaborates the linkages between a supply and use table and institutional sector accounts; a typical focus of a SAM on the role of people in the economy may be reflected by, among other things, extra breakdowns of the household sector and a disaggregated representation of labour markets (i.e., distinguishing various categories of employed persons).	20.4
Social assistance benefits	<i>Social assistance benefits</i> are transfers made by government units or NPIs to households intended to meet the same kinds of needs as social insurance benefits but are provided outside of an organised social insurance scheme and not conditional on previous payments of contributions.	8.7 [8.75]
Social assistance benefits in cash	<i>Social assistance benefits in cash</i> consist of current transfers payable in cash to households by government units or NPISHs to meet the same needs as social insurance benefits but which are not made under a social insurance scheme incorporating social contributions and social insurance benefits.	8.81

Term	Definition	Paragraph(s)
Social assistance benefits in kind	<i>Social assistance benefits in kind</i> consist of transfers in kind provided to households by government units or NPISHs that are similar in nature to social security benefits in kind but are not provided in the context of a social insurance scheme.	8.104
Social benefits	<i>Social benefits</i> are current transfers received by households intended to provide for the needs that arise from certain events or circumstances, for example, sickness, unemployment, retirement, housing, education or family circumstances.	8.7
Social contributions	<i>Social contributions</i> are actual or imputed payments to social insurance schemes to make provision for social insurance benefits to be paid.	8.8
Social contributions by self-employed and non-employed persons	<i>Social contributions by self-employed and non-employed persons</i> are social contributions payable for their own benefit by persons who are not employees - i.e. self-employed persons (employers or own-account workers), or non-employed persons.	8.70
Social insurance benefits	<i>Social insurance benefits</i> are transfers provided under organised social insurance schemes; social insurance benefits may be provided under general social security schemes, under private funded social insurance schemes or by unfunded schemes managed by employers for the benefit of their existing or former employees without involving third parties in the form of insurance enterprises or pension funds.	8.7
Social insurance schemes	<i>Social insurance schemes</i> are schemes in which social contributions are paid by employees or others, or by employers on behalf of their employees, in order to secure entitlement to social insurance benefits, in the current or subsequent periods, for the employees or other contributors, their dependants or survivors.	8.55
Social security benefits - reimbursements	<i>Reimbursements (social security benefits)</i> are repayments (partial or complete) by social security funds of approved expenditures made by households on specified goods or services.	8.101
Social security benefits in cash	<i>Social security benefits in cash</i> are social insurance benefits payable in cash to households by social security funds; they may take the form of sickness and invalidity benefits, maternity allowances, children's or family allowances, other dependants' allowances, unemployment benefits, retirement and survivors' pensions, death benefits or other allowances or benefits.	8.78
Social security funds	<i>Social security funds</i> are separately organised from the other activities of government units and hold their assets and liabilities separately from the latter; they are separate institutional units because they are autonomous funds, they have their own assets and liabilities and engage in financial transactions on their own account.	4.112 [4.130]
Social security schemes	<i>Social security schemes</i> are schemes imposed and controlled by government units for the purpose of providing social benefits to members of the community as a whole, or of particular sections of the community.	8.64
Social transfers in kind	<i>Social transfers in kind</i> consist of individual goods and services provided as transfers in kind to individual households by government units (including social security funds) and NPISHs, whether purchased on the market or produced as non-market output by government units or NPISHs; the items included are: (1) social security benefits, reimbursements, (2) other social security benefits in kind, (3) social assistance benefits in kind, and (4) transfers of individual non-market goods or services.	8.99
Special drawing rights (SDRs)	<i>Special drawing rights (SDRs)</i> are international reserve assets created by the International Monetary Fund and allocated to its members to supplement existing reserve assets.	11.67, (AF.1) - Annex to chapter XIII
Stamp taxes	The category <i>stamp taxes</i> consists of those stamp taxes which do not fall on particular classes of transactions elsewhere identified, particularly in paragraphs 7.69 and 7.70 of the SNA (e.g. stamps on legal documents or cheques, which are treated as taxes on the production of business or financial services).	7.70 [OECD 6200]

Term	Definition	Paragraph(s)
State government	<i>State governments</i> are institutional units exercising some of the functions of government at a level below that of central government and above that of the governmental institutional units existing at a local level; they are institutional units whose fiscal, legislative and executive authority extends only over the individual “states” (often referred to as “provinces”) into which the country as a whole may be divided.	4.124
Stocks	<i>Stocks</i> are a position in, or holdings of, assets and liabilities at a point in time and the System records stocks in accounts, usually referred to as balance sheets, and tables at the beginning and end of the accounting period; stocks result from the accumulation of prior transactions and other flows, and they are changed by transactions and other flows in the period (note that stocks of goods are referred to as “inventories” in the System).	3.66
Straight-line depreciation	<i>Straight-line depreciation</i> is a depreciation profile based on a constant annual amount of capital consumption over the life of the asset.	6.193
Subsidies	<i>Subsidies</i> are current unrequited payments that government units, including non-resident government units, make to enterprises on the basis of the levels of their production activities or the quantities or values of the goods or services which they produce, sell or import.	7.71 [15.52]
Subsidies on losses of government trading organisations	<i>Subsidies on losses of government trading organisations</i> consist of the losses incurred by government trading organisations whose function is to buy and sell the products of resident enterprises; when such organisations incur losses as a matter of deliberate government economic or social policy by selling at lower prices than those at which they purchased the goods, the difference between the purchase and the selling prices should be treated as a subsidy.	7.78
Subsidies on payroll or workforce	<i>Subsidies on payroll or workforce</i> consist of subsidies payable on the total wage or salary bill, or total workforce, or on the employment of particular types of persons such as physically handicapped persons or persons who have been unemployed for long periods.	7.79
Subsidies on production - other	<i>Other subsidies on production</i> consist of subsidies, except subsidies on products, which resident enterprises may receive as a consequence of engaging in production.	7.79
Subsidies on products - other	<i>Other subsidies on products</i> consist of subsidies on goods or services produced as the outputs of resident enterprises that become payable as a result of the production, sale, transfer, leasing or delivery of those goods or services, or as a result of their use for own consumption or own capital formation.	7.78
Subsidies on products used domestically	<i>Subsidies on products used domestically</i> consist of subsidies payable to resident enterprises in respect of their outputs which are used or consumed within the economic territory.	7.78
Subsidies to public corporations and quasi-corporations	<i>Subsidies to public corporations and quasi-corporations</i> consist of regular transfers paid to public corporations and quasi-corporations which are intended to compensate for persistent losses - i.e. negative operating surpluses - which they incur on their productive activities as a result of charging prices which are lower than their average costs of production as a matter of deliberate government economic and social policy; by convention, these subsidies are treated as subsidies on products.	7.78
Subsidies to reduce pollution	<i>Subsidies to reduce pollution</i> consist of subsidies intended to cover some or all of the costs of additional processing undertaken to reduce or eliminate the discharge of pollutants into the environment.	7.79
Subsidy on a product	A <i>subsidy on a product</i> is a subsidy payable per unit of a good or service produced, either as a specific amount of money per unit of quantity of a good or service or as a specified percentage of the price per unit; it may also be calculated as the difference between a specified target price and the market price actually paid by a buyer .	15.53
Subsoil assets	<i>Subsoil assets</i> are proven reserves of mineral deposits located on or below the earth’s surface that are economically exploitable, given current technology and relative prices.	(AN.212) - Annex to chapter XIII, 13.59 [12.15]

Term	Definition	Paragraph(s)
Supply and use tables	<i>Supply and use tables</i> are in the form of matrices that record how supplies of different kinds of goods and services originate from domestic industries and imports and how those supplies are allocated between various intermediate or final uses, including exports.	1.16 [15.1]
Symmetric tables	<i>Symmetric (input-output) tables</i> are tables in which the same classifications or units (i.e. the same groups of products or industries) are used in both rows and columns.	15.2
System of National Accounts (SNA)	The <i>System of National Accounts (SNA)</i> consists of a coherent, consistent and integrated set of macroeconomic accounts, balance sheets and tables based on a set of internationally agreed concepts, definitions, classifications and accounting rules.	1.1
Tangible fixed assets	<i>Tangible fixed assets</i> are non-financial produced assets that consist of dwellings; other buildings and structures; machinery and equipment and cultivated assets.	(AN.111) - Annex to chapter XIII
Tangible non-produced assets	<i>Tangible non-produced assets</i> are natural assets - land, subsoil assets, non-cultivated biological resources and water resources - over which ownership may be established and transferred	13.18 [13.53, (AN.21) - Annex to chapter XIII]
Tax on a product	A <i>tax on a product</i> is a tax that is payable per unit of some good or service, either as a specified amount of money per unit of quantity or as a specified percentage of the price per unit or value of the good or service transacted.	15.47 [7.62]
Taxes	<i>Taxes</i> are compulsory, unrequited payments, in cash or in kind, made by institutional units to government units.	7.48, 8.43
Taxes and duties on imports	<i>Taxes and duties on imports</i> , excluding VAT, consist of taxes on goods and services that become payable at the moment when the goods cross the national or customs frontiers of the economic territory or when the services are delivered by non-resident producers to resident institutional units.	15.47 [7.49, 7.64]
Taxes on capital gains	<i>Taxes on capital gains</i> consist of taxes on the capital gains (described as holding gains in the SNA's terminology) of persons or corporations which become due for payment during the current accounting period, irrespective of the periods over which the gains have accrued.	8.52 [OECD 1120, 1220]
Taxes on capital transfers	<i>Taxes on capital transfers</i> consist of taxes on the values of assets transferred between institutional units.	10.136
Taxes on entertainment	<i>Taxes on entertainment</i> consist of any taxes which are levied specifically on the entertainment itself (such as on an entry ticket) and which are not part of some broader tax such as a VAT.	[7.69, OECD 5126]
Taxes on financial and capital transactions	<i>Taxes on financial and capital transactions</i> consist of taxes payable on the purchase or sale of non-financial and financial assets including foreign exchange.	7.69 [OECD 4400]
Taxes on income	<i>Taxes on income</i> consist of taxes on incomes, profits and capital gains; they are assessed on the actual or presumed incomes of individuals, households, NPIs or corporations.	8.52 [OECD 1110, 1120, 1130, 1210]
Taxes on individual or household income	<i>Taxes on individual or household income</i> consist of personal income taxes, including those deducted by employers (pay-as-you-earn taxes), and surtaxes.	8.52 [OECD 1110]
Taxes on international transactions	<i>Taxes on international transactions</i> consist of taxes on travel abroad, foreign remittances, foreign investments, etc. except those payable by producers (such taxes payable by producers are part of taxes on production while those payable by non-producers are part of other current taxes); they are part of "miscellaneous current taxes".	7.70 and 8.54 [OECD 5127]
Taxes (recurrent) on land, buildings or other structures	<i>Taxes (recurrent) on land, buildings or other structures</i> consist of taxes payable regularly, usually each year, in respect of the use or ownership of land, buildings or other structures utilised by enterprises in production, whether the enterprises own or rent such assets.	7.70 [OECD 4100]
Taxes on lotteries, gambling and betting	<i>Taxes on lotteries, gambling and betting</i> consist of any taxes, other than taxes on winnings, which are levied on these types of operations; they are typically levied as a percentage of the operator's turnover.	[7.69, OECD 5126]

Term	Definition	Paragraph(s)
Taxes on pollution	<i>Taxes on pollution</i> consist of taxes levied on the emission or discharge into the environment of noxious gases, liquids or other harmful substances; they do not include payments made for the collection and disposal of waste or noxious substances by public authorities.	7.70 [OECD 5200]
Taxes on production	<i>Taxes on production</i> consist of taxes payable on goods and services when they are produced, delivered, sold, transferred or otherwise disposed of by their producers plus other taxes on production, consisting mainly of taxes on the ownership or use of land, buildings or other assets used in production or on the labour employed, or compensation of employees paid.	7.49
Taxes on products	<i>Taxes on products</i> , excluding VAT, import and export taxes, consist of taxes on goods and services that become payable as a result of the production, sale, transfer, leasing or delivery of those goods or services, or as a result of their use for own consumption or own capital formation.	7.69, 15.47 [OECD 5110 - 5113, 5121, 5122, 5126, 4400]
Taxes on specific services	<i>Taxes on specific services</i> consist of all taxes assessed on the payment for specific services such as taxes on transportation, communications, insurance, advertising, hotels or lodging, restaurants, entertainments, gambling and lotteries, sporting events, etc.	7.69 and OECD 5126
Taxes on the income of corporations	<i>Taxes on the income of corporations</i> consist of corporate income taxes, corporate profits taxes, corporate surtaxes, etc.	8.52 [OECD 1210]
Taxes on the use of fixed assets	<i>Taxes on the use of fixed assets</i> include taxes levied periodically on the use of vehicles, ships, aircraft or other machinery or equipment used by enterprises for purposes of production, whether such assets are owned or rented.	7.70 [OECD 5200]
Taxes on winnings from lotteries or gambling	<i>Taxes on winnings from lotteries or gambling</i> are taxes payable on the amounts received by winners.	8.52 [OECD 1130]
Taxes resulting from multiple exchange rates	<i>Taxes resulting from multiple exchange rates</i> consist of implicit taxes on exports resulting from the operation of an official system of multiple exchange rates.	7.68
Time of acquisition	The <i>times</i> at which goods and services are <i>acquired</i> are when the change of ownership occurs or the delivery of the services is completed.	9.34
Time of recording	Transactions between institutional units have to be <i>recorded</i> when claims and obligations arise, are transformed or are cancelled - that is, on an accrual basis.	2.64
Time reversal test	The <i>time reversal test</i> requires that the index for the later period based on the earlier period should be the reciprocal of that for the earlier period based on the later period; one of the desirable features of the "Fisher Ideal" price and volume indexes is that they satisfy this test (unlike either the Paasche or Laspeyres indexes).	16.24
Törnqvist price index	A <i>Törnqvist price index</i> is a weighted geometric average of the price relatives using arithmetic averages of the value shares in the two periods as weights.	16.27
Törnqvist volume index	A <i>Törnqvist volume index</i> is a weighted geometric average of the quantity relatives using arithmetic averages of the value shares in the two periods as weights.	16.27
Total economy	The <i>total economy</i> consists of all the institutional units which are resident in the economic territory of a country.	2.22
Total final consumption	<i>Total final consumption</i> is the total value of all expenditures on individual and collective consumption goods and services incurred by resident households, resident NPISHs serving households and general government units.	9.98
Total hours worked	<i>Total hours worked</i> consist of the aggregate number of hours actually worked during the period in employee and self-employment jobs.	15.102 [17.12, 17.27]
Trade credits and advances	<i>Trade credits and advances</i> are trade credit for goods and services extended directly to corporations, to government, to non-profit institutions, to households and to the rest of the world and also advances for work that is in progress (if classified as such under inventories) or is to be undertaken.	(AF.71) - Annex to chapter XIII

Term	Definition	Paragraph(s)
Trade margin	A <i>trade margin</i> is the difference between the actual or imputed price realised on a good purchased for resale (either wholesale or retail) and the price that would have to be paid by the distributor to replace the good at the time it is sold or otherwise disposed of.	6.110
Trading gains and losses	<i>Trading gains and losses</i> arise from changes in a country's terms of trade; for example, if the prices of a country's exports rise faster (or fall more slowly) than the prices of its imports (i.e. if its terms of trade improve) then an increased volume of imports of goods and services can be purchased by residents out of the receipts generated by a given level of exports.	16.152
Transaction	A <i>transaction</i> is an economic flow that is an interaction between institutional units by mutual agreement or an action within an institutional unit that it is analytically useful to treat like a transaction, often because the unit is operating in two different capacities.	3.12
Transactions account	A <i>transactions account</i> shows, for a given transaction or group of transactions (for example, interest), resources and uses for each sector (or industry if relevant) engaged in this type of transaction, but it does not show direct relations between transacting sectors.	2.152
Transfer	A <i>transfer</i> is a transaction in which one institutional unit provides a good, service or asset to another unit without receiving from the latter any good, service or asset in return as counterpart.	8.3, 8.27
Transfer in kind	A <i>transfer in kind</i> consists either of the transfer of ownership of a good or asset, other than cash, or the provision of a service, without any counterpart.	8.27 [3.40]
Transfer price	A <i>transfer price</i> is a price, adopted for book-keeping purposes, which is used to value transactions between affiliated enterprises integrated under the same management.	[BPM 97]
Transferable deposits	<i>Transferable deposits</i> comprise all deposits that are (a) exchangeable on demand at par, without penalty or restriction; (b) freely transferable by cheque or giro-order and (c) otherwise commonly used to make payments.	11.71, (AF.22) - Annex to chapter XIII
Transfers of individual non-market goods or services	<i>Transfers of individual non-market goods or services</i> consist of goods or services provided to individual households free, or at prices which are not economically significant, by non-market producers of government units or NPISHs.	8.105
Transitivity (in international comparisons)	<i>Transitivity</i> (in international comparisons) is a condition which implies that the direct (binary) index for country k based on country i is equal to the indirect index obtained by multiplying the direct (binary) index for country k based on country j by the direct (binary) index for country j based on country i.	16.88
Transport equipment (assets)	<i>Transport equipment (assets)</i> consist of equipment for moving people and objects, other than any such equipment acquired by households for final consumption.	(AN.11131) - Annex to chapter XIII
Transport margin	A <i>transport margin</i> consists of those transport charges paid separately by the purchaser in taking delivery of the goods at the required time and place.	15.40 [15.42]
Uncompensated seizures	<i>Uncompensated seizures</i> occur when governments or other institutional units take possession of the assets of other institutional units, including non-resident units, without full compensation for reasons other than the payment of taxes, fines, or similar levies.	12.38
Underground economy	The <i>underground economy</i> consists of activities which are both productive in an economic sense and also quite legal (provided certain standards or regulations are complied with) but which are deliberately concealed from public authorities (eg, to avoid the payment of taxes and/or social security contributions or to avoid meeting certain standards or administrative requirements).	6.34
Unforeseen obsolescence	<i>Unforeseen obsolescence</i> arises when the amount included in consumption of fixed capital for an asset's normally expected obsolescence falls short of the amount required to cover its actual obsolescence.	[12.43]

Term	Definition	Paragraph(s)
Unfunded employee social insurance benefits	<i>Unfunded employee social insurance benefits</i> are social benefits payable to their employees, their dependants or survivors by employers administering unfunded social insurance schemes.	8.80
Unit value index	A <i>unit value index</i> is a “price” index which measures the change in the average value of units that are not homogeneous and which may therefore be affected by changes in the mix of items as well as by changes in their prices.	16.13
Unquoted shares	<i>Unquoted shares</i> are shares which are not traded on stock exchanges or other organised financial markets.	13.73
Uses	The term <i>uses</i> refers to transactions that reduce the amount of economic value of a unit or sector (for example, wages and salaries are a use for the unit or sector that must pay them); by convention, uses are put on the left side of the account.	2.54
Uses of value added quadrant	The <i>uses of value added quadrant</i> (of an input-output table) shows those production costs of producers other than intermediate consumption.	15.74
Valuables	<i>Valuables</i> are produced assets that are not used primarily for production or consumption, that are expected to appreciate or at least not to decline in real value, that do not deteriorate over time under normal conditions and that are acquired and held primarily as stores of value.	(AN.13) - Annex to chapter XIII [10.7, 10.116, 13.15, 13.50]
Value added - gross	<i>Gross value added</i> is the value of output less the value of intermediate consumption; it is a measure of the contribution to GDP made by an individual producer, industry or sector.	1.6 [2.172, 6.4, 6.222]
Value added - net	<i>Net value added</i> is the value of output less the values of both intermediate consumption and consumption of fixed capital.	6.4, 6.222 [1.6]
Value added tax (VAT)	A <i>value added tax (VAT)</i> is a tax on products collected in stages by enterprises; it is a wide-ranging tax usually designed to cover most or all goods and services but producers are obliged to pay to government only the difference between the VAT on their sales and the VAT on their purchases for intermediate consumption or capital formation, while VAT is not usually charged on sales to non-residents (ie, exports).	6.207 and 6.208 [15.47]
Vertically integrated enterprise	A <i>vertically integrated enterprise</i> is one in which different stages of production, which are usually carried out by different enterprises, are carried out in succession by different parts of the same enterprise (the output of one stage becomes an input into the next stage, only the output from the final stage being actually sold on the market).	5.31
Volume index	A <i>volume index</i> (also called a “quantity index” in some countries) is most commonly presented as an average of the proportionate changes in the quantities of a specified set of goods or services between two periods of time; volume indices may also compare the relative levels of activity in different countries (eg, those calculated using PPPs).	16.11
Wages and salaries	<i>Wages and salaries</i> consist of the sum of wages and salaries in cash and wages and salaries in kind.	7.33 and 7.37
Wages and salaries in cash	<i>Wages and salaries in cash</i> consist of wages or salaries payable at regular weekly, monthly or other intervals, including payments by results and piecework payments; plus allowances such as those for working overtime; plus amounts paid to employees away from work for on holiday; plus ad hoc bonuses and similar payments; plus commissions, gratuities and tips received by employees.	7.33
Wages and salaries in kind	<i>Wages and salaries in kind</i> consist of remuneration in the form of goods and/or services that are not necessary for work and can be used by employees in their own time, and at their own discretion, for the satisfaction of their own needs or wants or those of other members of their households.	7.39
Water resources	<i>Water resources</i> consist of aquifers and other groundwater resources to the extent that their scarcity leads to the enforcement of ownership and/or use rights, market valuation and some measure of economic control.	(AN.214) - Annex to chapter XIII

Term	Definition	Paragraph(s)
Withdrawals from income of quasi-corporations	The <i>income</i> that the owners of <i>quasi-corporations</i> withdraw from them is analogous to the income withdrawn from corporations by paying out dividends to their shareholders.	7.89 [7.115]
Work-in-progress - inventories	<i>Inventories of work-in-progress</i> consist of goods and services that are partially completed but that are not usually turned over to other units without further processing or that are not mature and whose production process will be continued in a subsequent period by the same producer.	(AN.122) - Annex to chapter XIII [6.40, 6.72, 10.102]
Work-in-progress on cultivated assets - inventories	<i>Inventories of work-in-progress on cultivated assets</i> consist of livestock raised for products yielded only on slaughter, including fowl and fish raised commercially, trees and other vegetation yielding once-only products on destruction and immature cultivated assets yielding repeat products.	(AN.1221) - Annex to chapter XIII
Written-down (net) value of a fixed asset	The <i>written-down (net) value of a fixed asset</i> is the actual or estimated current purchaser's price of a new asset of the same type less the cumulative value of the consumption of fixed capital accrued up to that point in time.	6.199
Zero-coupon bonds	<i>Zero-coupon bonds</i> are long-term securities that do not involve periodic interest payments during the life of the bond; instead, they are sold at a discount from par value and the full return is paid at maturity.	11.77 [7.101]
Allocation of primary income account	The <i>allocation of primary income account</i> focuses on resident institutional units or sectors in their capacity as recipients of primary incomes rather than as producers whose activities generate primary incomes; it lists two kinds of income under resources: (a) primary incomes already recorded in the generation of income account that are receivable by resident institutional units, and (b) property incomes receivable from the ownership of financial or tangible non-produced assets (mainly land or sub-soil assets).	7.12 and 7.13
Analytical unit	For more refined analysis of the production process, use is made of an <i>analytical unit</i> of production: this unit, which is not always observable, is the unit of homogeneous production, defined as covering no secondary activities.	2.48
Ancillary activity	An <i>ancillary activity</i> is a supporting activity undertaken within an enterprise in order to create the conditions within which the principal or secondary activities can be carried out; ancillary activities generally produce services that are commonly found as inputs into almost any kind of economic activity and the value of an individual ancillary activity's output is likely to be small compared with the other activities of the enterprise (e.g. cleaning and maintenance of buildings).	5.9 and 5.10 [15.16]
Ancillary corporation	An <i>ancillary corporation</i> is a subsidiary corporation, wholly owned by a parent corporation, whose productive activities are ancillary in nature: that is, they are strictly confined to providing services to the parent corporation, or other ancillary corporations owned by the same parent corporation.	4.40
Antiques and other art objects	<i>Antiques and other art objects</i> are non-financial, tangible, produced assets that are not used primarily for production or consumption, that are expected to appreciate or at least not to decline in real value, that do not deteriorate over time under normal conditions and that are acquired and held primarily as stores of value; they comprise paintings, sculptures, etc, which are recognised as works of art and antiques.	(AN.132) - Annex to chapter XIII
Assets	<i>Assets</i> are entities that must be owned by some unit, or units, and from which economic benefits are derived by their owner(s) by holding or using them over a period of time.	1.26 [10.2]
Autonomous pension funds	<i>Autonomous pension funds</i> are separate institutional units established for purposes of providing incomes on retirement for specific groups of employees and which are organised, and directed, by private or public employers or jointly by the employers and their employees.	6.141

Term	Definition	Paragraph(s)
Balance of payments	The <i>balance of payments</i> is a statistical statement that systematically summarises, for a specific time period, the economic transactions of an economy with the rest of the world.	BPM 13
Balance of primary incomes	The <i>balance of primary incomes</i> is the total value of the primary incomes receivable by an institutional unit or sector less the total of the primary incomes payable.	7.14
Balance sheet	A <i>balance sheet</i> is a statement, drawn up at a particular point in time, of the values of assets owned by an institutional unit or sector and of the financial claims (i.e. liabilities) against the owner of those assets.	13.1 [1.11, 2.93, 10.1]
Balancing item	An account is "closed" by introducing a <i>balancing item</i> defined residually as the difference between the two sides of the account; a balancing item typically encapsulates the net result of the activities covered by the account in question and is therefore an economic construct of considerable interest and analytical significance - for example, value added, disposable income, saving, net lending and net worth..	1.3 [3.64]
Barter transactions	<i>Barter transactions</i> involve two parties, with one party providing a good, service or asset other than cash to the other in return for a good, service or asset other than cash.	3.37
Base period	The period that provides the weights for an index is described as the <i>base period</i> .	16.16
Basic price	The <i>basic price</i> is the amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any tax payable, and plus any subsidy receivable, on that unit as a consequence of its production or sale; it excludes any transport charges invoiced separately by the producer.	6.205, 15.28 [3.82]
Bills	<i>Bills</i> are short-term securities that give the holder (creditor) the unconditional right to receive a stated fixed sum on a specified date.	7.97
Bonds and debentures	<i>Bonds and debentures</i> are long-term securities that give the holder the unconditional right to one or both of: (a) a fixed or contractually determined variable money income in the form of coupon payments, (b) a stated fixed sum on a specified date or dates when the security is redeemed.	7.100 [12.109]
Taxes paid to obtain business and professional licences	<i>Taxes paid to obtain business and professional licences</i> consist of those taxes paid by enterprises in order to obtain a licence to carry on a particular kind of business or profession; in some circumstances when the payments are not unrequited they should be treated as payments for services rendered.	7.70 [OECD 5210]
Capital account	The <i>capital account</i> records the values of the non-financial assets that are acquired, or disposed of, by resident institutional units by engaging in transactions, and shows the change in net worth due to saving and capital transfers or internal bookkeeping transactions linked to production (changes in inventories and consumption of fixed capital).	10.20 and 1.9
Capital and financial account (balance of payments)	The <i>capital and financial account</i> (balance of payments) refers to: (i) capital transfers, acquisition/disposal of non-produced non-financial assets, and (ii) acquisition/disposal of financial assets and incurrence/repayments of liabilities.	BPM 149
Capital gains	<i>Capital gains</i> See "holding gains".	
Capital levies	<i>Capital levies</i> consist of taxes on the values of the assets or net worth owned by institutional units levied at irregular, and very infrequent, intervals of time.	10.136
Capital stock - gross	<i>Gross capital stock</i> is the value of all fixed assets still in use at the end of an accounting period, at the actual or estimated current purchasers' prices for new assets of the same type, irrespective of the age of the assets.	6.199
Capital stock - net	The sum of the written-down values of all the fixed assets still in use at the end of an accounting period is described as the <i>net capital stock</i> .	6.199

Term	Definition	Paragraph(s)
Capital taxes	<i>Capital taxes</i> consist of those taxes levied at irregular and very infrequent intervals on the values of the assets or net worth owned by institutional units or on the values of assets transferred between institutional units as a result of legacies, gifts inter vivos (i.e. during the donor's life time) or other transfers; they include capital levies and taxes on capital transfers.	10.136
Capital transfer in cash	A <i>capital transfer in cash</i> consists of the transfer of cash that the first party has raised by disposing of an asset or assets (other than inventories), or that the second party is expected, or required, to use for the acquisition of an asset, or assets (other than inventories).	10.132 [8.31]
Capital transfer in kind	A <i>capital transfer in kind</i> consists of the transfer of ownership of an asset (other than inventories and cash) or the cancellation of a liability by a creditor, without any counterpart being received in return.	10.132 [8.31]
Capital transfers	<i>Capital transfers</i> are transactions in which the ownership of an asset (other than cash and inventories) is transferred from one institutional unit to another, in which cash is transferred to enable the recipient to acquire another asset or in which the funds realised by the disposal of another asset are transferred.	10.29 [3.22, 8.3]
Capital transfers - other	<i>Other capital transfers</i> consist of all capital transfers except capital taxes and investment grants.	10.139
Car registration taxes	<i>Car registration taxes</i> are payments made periodically by car owners to government for the right to use the vehicle.	[7.70]
Cash accounting	<i>Cash accounting</i> records only cash payments/receipts and records them at the times these payments/receipts occur.	3.92
Cash transfer	A <i>cash transfer</i> consists of the payment of currency or transferable deposit by one unit to another without any counterpart (some non-cash transfers, such as non-cash international aid, are treated as cash transfers).	8.27
Catastrophic losses	The volume changes recorded as <i>catastrophic losses</i> in the "other changes in the volume of assets account" are unanticipated losses resulting from large scale, discrete, and recognisable events that may destroy assets within any of the categories of assets.	12.35
Central bank	A <i>central bank</i> is the public financial corporation that is a monetary authority: that is, which issues banknotes and sometimes coins and may hold all or part of the international reserves of the country.	4.86
Central government	The political authority of <i>central government</i> extends over the entire territory of the country; central government has the authority to impose taxes on all resident and non-resident units engaged in economic activities within the country.	4.118
Central Product Classification (CPC)	The <i>Central Product Classification (CPC)</i> is a classification based on the physical characteristics of goods or on the nature of the services rendered.	5.44
Centre of economic interest	An institutional unit is said to have a <i>centre of economic interest</i> within a country when there exists some location within the economic territory of the country on, or from, which it engages, and intends to continue to engage, in economic activities and transactions on a significant scale, either indefinitely or over a finite but long period of time.	14.12 [4.15]
Chain indices	<i>Chain indices</i> are obtained by linking price (or volume) indices for consecutive periods by using weighting patterns appropriate to those periods.	16.41
Change in real national net worth	The <i>change in real national net worth</i> is the sum of changes in net worth of all resident institutional sectors less the neutral holding gains/losses (that is, in proportion to the general price level); it is also equal to the sum of saving and capital transfers, other changes in volume of assets and real holding gains or losses.	2.186
Changes in inventories (including work-in-progress)	<i>Changes in inventories (including work-in-progress)</i> are measured by the value of the entries into inventories less the value of withdrawals and the value of any recurrent losses of goods held in inventories.	10.28
Changes in net worth	<i>Changes in net worth</i> are equal to changes in assets less changes in liabilities	2.148

Term	Definition	Paragraph(s)
C.i.f. price	The <i>c.i.f. price</i> (i.e. cost, insurance and freight price) is the price of a good delivered at the frontier of the importing country, including any insurance and freight charges incurred to that point, or the price of a service delivered to a resident, before the payment of any import duties or other taxes on imports or trade and transport margins within the country.	15.35 [14.40]
Classification of individual consumption by purpose (COICOP)	The <i>classification of individual consumption by purpose (COICOP)</i> is a classification used to identify the objectives of both individual consumption expenditure and actual individual consumption.	18.7
Classification of outlays of producers by purpose (COPP)	The <i>classification of outlays of producers by purpose (COPP)</i> is a classification used to identify the purposes of expenditures by producers (i.e. intermediate consumption, compensation of employees, other taxes less subsidies on production, consumption of fixed capital and gross fixed capital formation).	18.13
Classification of the functions of government (COFOG)	The <i>classification of the functions of government (COFOG)</i> is a classification used to identify the socio-economic objectives of current transactions, capital outlays and acquisition of financial assets by general government and its sub-sectors.	18.9
Classification of the purposes of non-profit institutions (COPNI)	The <i>classification of the purposes of non-profit institutions (COPNI)</i> is a classification used to identify the socio-economic objectives of current transactions, capital outlays and acquisition of financial assets by non-profit institutions serving households.	18.12
Coal, oil and natural gas reserves	<i>Coal, oil and natural gas reserves</i> consist of proven reserves of anthracite, bituminous and brown coal deposits and of petroleum and natural gas reserves and fields.	(AN.2121) - Annex to chapter XIII
Coefficient table	A <i>coefficient (input-output) table</i> records the amount of each product used as input per unit of output of the various products.	15.175
COFOG (classification of the functions of government)	<i>COFOG (classification of the functions of government)</i> is a classification used to identify the socio-economic objectives of current transactions, capital outlays and acquisition of financial assets by general government and its sub-sectors.	18.9
COICOP (classification of individual consumption by purpose)	<i>COICOP (classification of individual consumption by purpose)</i> is a classification used to identify the objectives of both individual consumption expenditure and actual individual consumption.	18.7
Collective consumption service	A <i>collective consumption service</i> is a service provided by general government simultaneously to all members of the community or to all members of a particular section of the community, such as all households living in a particular region.	9.43
Compensation of employees	<i>Compensation of employees</i> is the total remuneration, in cash or in kind, payable by enterprises to employees in return for work done by the latter during the accounting period.	7.21 [7.31]
Computer software	<i>Computer software</i> consists of computer programs, program descriptions and supporting materials for both systems and applications software.	(AN.1122) - Annex to chapter XIII
Consolidation	<i>Consolidation</i> involves the elimination of those transactions or debtor/creditor relationships which occur between two transactors belonging to the same institutional sector or sub-sector.	3.121 [11.52]
Constant prices	<i>Constant prices</i> are obtained by directly factoring changes over time in the values of flows of goods and services into two components reflecting changes in the prices of the goods and services concerned and changes in their volumes (i.e. changes in "constant price terms").	16.2
Consumer durables	<i>Consumer durables</i> are durable goods acquired by households for final consumption (i.e. those that are not used by households as stores of value or by unincorporated enterprises owned by households for purposes of production); they may be used for purposes of consumption repeatedly or continuously over a period of a year or more.	(AN.m) - Annex to chapter XIII and 9.38
Consumption	<i>Consumption</i> is an activity in which institutional units use up goods or services; consumption can be either intermediate or final.	1.49

Term	Definition	Paragraph(s)
Consumption good or service	A <i>consumption good or service</i> is one that is used (without further transformation in production) by households, NPISHs or government units for the direct satisfaction of individual needs or wants or the collective needs of members of the community.	9.41
Consumption of fixed capital	<i>Consumption of fixed capital</i> represents the reduction in the value of the fixed assets used in production during the accounting period resulting from physical deterioration, normal obsolescence or normal accidental damage.	10.27 [6.179, 10.118]
Contingent assets	<i>Contingent assets</i> arise from contractual financial arrangements between institutional units which do not give rise to unconditional requirements either to make payments or to provide other objects of value; often the arrangements themselves do not have transferable economic value; the principal characteristic of contingencies is that one or more conditions must be fulfilled before a financial transaction takes place.	11.25
Control of a corporation	<i>Control of a corporation</i> occurs when a single institutional unit owning more than a half of the shares, or equity, of a corporation is able to control its policy and operations by outvoting all other shareholders, if necessary; similarly, a small, organised group of shareholders whose combined ownership of shares exceeds 50 per cent of the total is able to control the corporation by acting in concert.	4.27
COPNI (classification of the purposes of non-profit institutions)	<i>COPNI (classification of the purposes of non-profit institutions)</i> is a classification used to identify the socio-economic objectives of current transactions, capital outlays and acquisition of financial assets by non-profit institutions serving households.	18.12
COPP (classification of outlays of producers by purpose)	<i>COPP (classification of outlays of producers by purpose)</i> is a classification used to identify the purposes of expenditures by producers (i.e. intermediate consumption, compensation of employees, other taxes less subsidies on production, consumption of fixed capital and gross fixed capital formation).	18.13
Corporation	A <i>corporation</i> is a legal entity, created for the purpose of producing goods or services for the market, that may be a source of profit or other financial gain to its owner(s); it is collectively owned by shareholders who have the authority to appoint directors responsible for its general management.	4.23 [4.18]
CPC (Central Product Classification)	The <i>CPC (Central Product Classification)</i> is a classification based on the physical characteristics of goods or on the nature of the services rendered.	5.44
Cultivated assets	<i>Cultivated assets</i> are livestock for breeding (including fish and poultry), dairy, draught, etc. and vineyards, orchards and other plantations of trees yielding repeat products that are under the direct control, responsibility and management of institutional units.	(AN.1114) - Annex to chapter XIII [10.83]
Currency	<i>Currency</i> comprises those notes and coins in circulation that are commonly used to make payments.	11.70, (AF.21) - Annex to chapter XIII
Currency and deposits	<i>Currency and deposits</i> are financial assets that are used to make payments or that may be included in money, broadly defined, consisting of currency, transferable deposits and other deposits.	(AF.2) - Annex to chapter XIII
Current account (balance of payments)	The <i>current account (balance of payments)</i> refers to goods and services, income, and current transfers.	BPM 149
Current accounts	<i>Current accounts</i> record the production of goods and services, the generation of incomes by production, the subsequent distribution and redistribution of incomes among institutional units, and the use of incomes for purposes of consumption or saving.	1.5
Current cost accounting	<i>Current cost accounting</i> is a valuation method whereby assets and goods used in production are valued at their actual or estimated current market prices at the time the production takes place (it is sometimes described as "replacement cost accounting").	1.60
Current external balance	The <i>current external balance</i> is the balancing item in the external account of primary income and current transfers.	Table 14.1 V.II [2.167]
Current international cooperation	<i>Current international cooperation</i> consists of current transfers in cash or in kind between the governments of different countries or between governments and international organisations.	8.92

Term	Definition	Paragraph(s)
Current taxes on capital	<i>Current taxes on capital</i> consist of taxes that are payable periodically, usually annually, on the property or net wealth of institutional units, excluding taxes on land or other assets owned or rented by enterprises and used by them for production.	8.53 [OECD 4100, OECD 4200, OECD 4600]
Current taxes on income, wealth, etc	Most <i>current taxes on income, wealth, etc</i> consist of taxes on the incomes of households or profits of corporations and taxes on wealth that are payable regularly every tax period (as distinct from capital taxes levied infrequently).	8.6
Current taxes on land and buildings	<i>Current taxes on land and buildings</i> consist of taxes payable periodically, in most cases annually, on the use or ownership of land or buildings by owners (including owner-occupiers of dwellings), tenants or both, excluding taxes on land or buildings rented or owned by enterprises and used by them in production.	8.53 [OECD 4100]
Current taxes on net wealth	<i>Current taxes on net wealth</i> consist of taxes payable periodically, in most cases annually, on the value of land or fixed assets less any debt incurred on those assets, excluding taxes on assets owned by enterprises and used by them in production.	8.53 [OECD 4200]
Current taxes on other assets	<i>Current taxes on other assets</i> include taxes payable periodically, usually annually, on assets such as jewellery or other external signs of wealth.	8.53 [OECD 4600]
Current transfers	<i>Current transfers</i> consist of all transfers that are not transfers of capital; they directly affect the level of disposable income and should influence the consumption of goods or services.	8.32 [3.22, 8.3, 10.133]
Current transfers - fines and penalties	<i>Fines and penalties</i> imposed on institutional units by courts of law or quasi-judicial bodies are treated as compulsory <i>current transfers</i> .	8.96
Current transfers - lotteries and gambling	<i>Current transfers - lotteries and gambling</i> consist of the amounts paid out to the winners.	8.97
Current transfers - payments of compensation	<i>Payments of compensation</i> consist of <i>current transfers</i> paid by institutional units to other institutional units in compensation for injury to persons or damage to property caused by the former excluding payments of non-life insurance claims.	8.98
Current transfers between households	<i>Current transfers between households</i> consist of all current transfers in cash or in kind made, or received, by resident households to or from other resident or non-resident households.	8.95
Current transfers to NPISHs	Most <i>current transfers to NPISHs</i> consist of cash transfers received by NPISHs from other resident or non-resident institutional units in the form of membership dues, subscriptions, voluntary donations, etc. whether made on a regular or occasional basis.	8.94
Current transfers within general government	<i>Current transfers within general government</i> consist of current transfers between different government units or different sub-sectors of general government.	8.90
Debt/bond swaps	<i>Debt/bond swaps</i> consist of the exchange of an existing debt instrument (such as a loan), usually at a discount, for another form of debt instrument (such as a bond).	BPM 536
Debt/equity swaps	<i>Debt/equity swaps</i> consist of the exchange, usually at a discount, of bank claims on, or other debt instruments of, debtors for investors' equity investments.	BPM 539
Debt defeasance	<i>Debt defeasance</i> allows a debtor (whose debts are in the form generally of securities other than shares and loans) to remove certain liabilities from the balance sheet by pairing irrevocably assets of equal value to the liabilities.	11.24
Debt forgiveness	<i>Debt forgiveness</i> occurs when a debtor and creditor become parties to a bilateral agreement that a financial claim no longer exists.	11.23 [BPM 532]
Debt refinancing	<i>Debt refinancing</i> is the conversion of an original debt, including any arrears, into a new loan.	BPM 545
Debt rescheduling	<i>Debt rescheduling</i> is the formal deferment of debt service payments with new and extended maturities applying to the deferred amounts.	BPM 545

Term	Definition	Paragraph(s)
Deductible VAT	<i>Deductible VAT</i> is the amount of VAT payable on purchases of goods or services intended for intermediate consumption, gross fixed capital formation or for resale which a producer is permitted to deduct from his own VAT liability to the government in respect of VAT invoiced to his customers.	6.209
Deep-discount bonds	<i>Deep-discount bonds</i> are bonds under which periodic cash flows are made that cover some of the interest liability during the life of the instrument but the amount is substantially below market interest.	11.77
Defined benefit pension plans	<i>Defined benefit pension plans</i> are those in which the level of pension benefits promised to participating employees is guaranteed; benefits are related by some formula to participants' length of service and salary and are not totally dependent on either the participants' contributions or the assets in the fund.	13.78
Demonetisation (of gold)	If authorities release monetary gold from their holdings for non-monetary purposes i.e. for sale to private holders or users, they are deemed to have <i>demonetised gold</i> .	11.65
Depletion of natural economic assets	The <i>depletion of natural economic assets</i> is the reduction in the value of deposits of subsoil assets, natural forests, fish stocks in the open seas and other non-cultivated biological resources as a result of the physical removal and using up of the assets.	12.29 and 12.30
Deposit money corporations	<i>Deposit money corporations</i> consist of resident depository corporations and quasi-corporations which have any liabilities in the form of deposits payable on demand, transferable by cheque or otherwise usable for making payments.	4.93
Deposits - other	In the financial accounts, the item <i>other deposits</i> includes all claims, other than transferable deposits, on the central bank, other depository institutions, government units and, in some cases, other institutional units that are represented by evidence of deposit.	11.72, (AF.29) - Annex to chapter XIII
Depreciation	<i>Depreciation</i> as usually calculated in business accounts is a method of allocating the costs of past expenditures on fixed assets over subsequent accounting periods; note that the depreciation methods favoured in business accounting and those prescribed by tax authorities almost invariably deviate from the concept of consumption of fixed capital employed in the SNA and so the term "consumption of fixed capital" is used in the SNA to distinguish it from "depreciation" as typically measured in business accounts.	1.62, 3.77 and 6.183
Disposable income	<i>Disposable income</i> is derived from the balance of primary incomes of an institutional unit or sector by adding all current transfers, except social transfers in kind, receivable by that unit or sector and subtracting all current transfers, except social transfers in kind, payable by that unit or sector.	8.11
Disposals	<i>Disposals</i> of assets (inventories, fixed assets or land or other non-produced assets) by institutional units occur when one of those units sells any of the assets to another institutional unit.	[9.32]
Distributed income of corporations	The <i>distributed income of corporations</i> consists of dividends plus withdrawals from income of quasi-corporations.	7.112 - 7.118
Distribution and use of income accounts	The <i>distribution and use of income accounts</i> consist of a set of articulated accounts showing how incomes are: (a) generated by production; (b) along with property income, distributed to institutional units with claims on the value added created by production; (c) redistributed among institutional units, mainly by government units through social security contributions and benefits and taxes; and (d) eventually used by households, government units or non-profit institutions serving households (NPISHs) for purposes of final consumption or saving.	1.7 and Table 2.8
Distributive transactions	<i>Distributive transactions</i> consist of transactions by which the value added generated by production is distributed to labour, capital and government and of transactions involving the redistribution of income and wealth (taxes on income and wealth and other transfers).	2.31
Dividends	<i>Dividends</i> are a form of property income to which shareholders become entitled, once declared, as a result of placing funds at the disposal of corporations.	7.113
Domestic output	<i>Domestic output</i> is output produced by resident enterprises.	

Term	Definition	Paragraph(s)
Double deflation	<i>Double deflation</i> is a method whereby gross value added is measured at constant prices by subtracting intermediate consumption at constant prices from output at constant prices; this method is feasible only for constant price estimates which are additive, such as those calculated using a Laspeyres' formula (either fixed-base or for estimates expressed in the previous year's prices).	16.5
Due-for-payment recording	<i>Due-for-payment recording</i> is an accounting method showing flows which give rise to cash payments at the latest times they can be paid without incurring additional charges or penalties and, in addition to these, actual cash payments at the moments they occur; the period of time (if any) between the moment a payment becomes due and the moment it is actually made is bridged by recording a receivable or a payable in the financial accounts (see also "Accrual accounting").	3.93
Durable good	A <i>durable good</i> is one which may be used repeatedly or continuously over a period of more than a year, assuming a normal or average rate of physical usage.	9.38
Dwellings	<i>Dwellings</i> are buildings that are used entirely or primarily as residences, including any associated structures, such as garages, and all permanent fixtures customarily installed in residences; movable structures, such as caravans, used as principal residences of households are included.	(AN.1111) - Annex to chapter XIII
Economic assets	<i>Economic assets</i> are entities over which ownership rights are enforced by institutional units, individually or collectively, and from which economic benefits may be derived by their owners by holding them, or using them, over a period of time.	10.2 [11.16]
Economic flows	<i>Economic flows</i> reflect the creation, transformation, exchange, transfer or extinction of economic value; they involve changes in the volume, composition, or value of an institutional unit's assets and liabilities.	3.9
Economic interest - centre of	An institutional unit is said to have a <i>centre of economic interest</i> within a country when there exists some location within the economic territory of the country on, or from, which it engages, and intends to continue to engage, in economic activities and transactions on a significant scale, either indefinitely or over a finite but long period of time.	14.12 [4.15]
Economic production	<i>Economic production</i> is an activity carried out under the control and responsibility of an institutional unit that uses inputs of labour, capital, and goods and services to produce outputs of goods or services.	6.15
Economic territory (of a country)	The <i>economic territory of a country</i> consists of the geographic territory administered by a government within which persons, goods, and capital circulate freely.	14.9
Economic territory (of an international organisation)	The <i>economic territory of an international organisation</i> consists of the territorial enclave, or enclaves, over which it has jurisdiction; these consist of clearly demarcated areas of land or structures which the international organisation owns or rents and which it uses for the purposes for which the organisation was created by formal agreement with the country, or countries, in which the enclave or enclaves are physically located.	14.10
Economically active persons	<i>Economically active persons</i> are persons engaged in production included within the boundary of production of the SNA.	6.22
Economically significant prices	<i>Prices</i> are said to be <i>economically significant</i> when they have a significant influence on the amounts the producers are willing to supply and on the amounts purchasers wish to buy.	6.45 [4.58]
Employee	An <i>employee</i> is a person who enters an agreement, which may be formal or informal, with an enterprise to work for the enterprise in return for remuneration in cash or in kind.	7.23
Employees' social contributions	<i>Employees' social contributions</i> are the amounts payable by employees to social security funds and private funded social insurance schemes.	8.69
Employers	<i>Employers</i> are self-employed persons with paid employees.	7.25

Term	Definition	Paragraph(s)
Employers' actual social contributions	<i>Employers' actual social contributions</i> are the amounts payable by employers for the benefit of their employees to social security funds, insurance enterprises, autonomous pension funds or other institutional units responsible for the administration and management of social insurance schemes.	7.44 [8.67]
Employers' imputed social contributions	<i>Employers' imputed social contributions</i> are equal in value to the amount of social contributions that would be needed to secure the de facto entitlements to the social benefits they accumulate; they arise only in cases where social benefits are provided by employers directly to their employees, former employees or dependants out of their own resources without involving an insurance enterprise or autonomous pension fund, and without creating a special fund or segregated reserve for the purpose.	7.45
Employers' social contributions	<i>Employers' social contributions</i> are payments by employers which are intended to secure for their employees the entitlement to social benefits should certain events occur, or certain circumstances exist, that may adversely affect their employees' income or welfare - sickness, accidents, redundancy, retirement, etc.	7.43
Entertainment, literary or artistic originals	<i>Entertainment, literary or artistic originals</i> are the original films, sound recordings, manuscripts, tapes, models, etc, on which drama performances, radio and television programming, musical performances, sporting events, literary and artistic output, etc, are recorded or embodied.	(AN.1123) - Annex to chapter XIII
Entrepreneurial income	The <i>entrepreneurial income</i> for a corporation, quasi-corporation, or institutional unit owning an unincorporated enterprise engaged in market production is its operating surplus or mixed income plus property income receivable on the financial or other assets owned by the enterprise, minus interest payable on the liabilities of the enterprise and rents payable on land or other tangible non-produced assets rented by the enterprise.	7.18
Establishment	An <i>establishment</i> is an enterprise, or part of an enterprise, that is situated in a single location and in which only a single (non-ancillary) productive activity is carried out or in which the principal productive activity accounts for most of the value added.	5.21, 6.80
Excise duties	<i>Excise duties</i> consist of special taxes levied on specific kinds of goods, typically alcoholic beverages, tobacco and fuels; they may be imposed at any stage of production or distribution and are usually assessed by reference to the weight or strength or quantity of the product.	7.69 and OECD 5121
Existing fixed asset	An <i>existing fixed asset</i> is one that has already been acquired by at least one resident user, or produced on own account, and whose value has, therefore, already been included in the gross fixed capital formation of at least one user at some earlier point in time in the current or some previous accounting period.	10.39
Existing good	An <i>existing good</i> is a good which has already been disposed of to a user by the unit that produced or imported it, either in the current or a previous period.	9.31
Expenditure taxes	<i>Expenditure taxes</i> are taxes payable on the total expenditures of persons or households instead of on their incomes; they are part of "miscellaneous current taxes".	8.54 [OECD 6000]
Expenditures	<i>Expenditures</i> are the values of the amounts that buyers pay, or agree to pay, to sellers in exchange for goods or services that sellers provide to them or to other institutional units designated by the buyers.	9.22
Export duties	<i>Export duties</i> consist of general or specific taxes on goods or services that become payable when the goods leave the economic territory or when the services are delivered to non-residents; profits of export monopolies and taxes resulting from multiple exchange rates are excluded.	7.68 [OECD 5124]
Export subsidies	<i>Export subsidies</i> consist of all subsidies on goods and services that become payable to resident producers when the goods leave the economic territory or when the services are delivered to non-resident units; they include direct subsidies on exports, losses of government trading enterprises in respect of trade with non-residents, and subsidies resulting from multiple exchange rates.	7.76

Term	Definition	Paragraph(s)
Export taxes	<i>Export taxes</i> are taxes on goods or services that become payable when the goods leave the economic territory or when the services are delivered to non-residents; they include export duties, profits of export monopolies and taxes resulting from multiple exchange rates.	7.68 [15.47]
Exports of goods	<i>Exports of goods</i> consist of exports of the following items from residents to non-residents, generally with a change of ownership being involved: general merchandise, goods for processing, goods procured in domestic ports by non-resident carriers, and non-monetary gold.	BPM 153 - 157 and BPM 195 - 202 [14.91]
Exports of services	<i>Exports of services</i> consist of the following services provided by residents to non-residents: transportation; travel; communications; construction; insurance; financial; computer and information; royalties and licence fees; other business services; personal, cultural, and recreational services; and government services n.i.e.	BPM 158 - 168 and BPM 230 - 266
External assets and liabilities account	The <i>external assets and liabilities account</i> reflects the level and composition of the stock of external financial assets and liabilities of the economy that result from the external transactions accounts and accumulation accounts.	14.156
External balance of goods and services	The <i>external balance of goods and services</i> is the value of exports of goods and services less imports of goods and services.	2.166 and Table 2.3 V.I
Externalities	<i>Externalities</i> are changes in the condition or circumstances of institutional units caused by the economic actions of other units without the consent of the former.	[3.51]
Factor cost	Gross value added at <i>factor cost</i> is not a concept used explicitly in the System but it can easily be derived by subtracting the value of any taxes, less subsidies, on production payable out of gross value added.	6.229
Factor reversal test	The <i>factor reversal test</i> requires that multiplying a price index and a volume index of the same type should give the same proportionate change in the current values (eg, the "Fisher Ideal" price and volume indexes satisfy this test, unlike either the Paasche or Laspeyres indexes).	16.24
FIFO (first-in-first-out)	<i>FIFO (first-in-first-out)</i> is an inventory valuation method based on the assumption that goods are withdrawn from inventories in the same order as they entered.	6.70
Final consumption	<i>Final consumption</i> consists of goods and services used up by individual households or the community to satisfy their individual or collective needs or wants.	1.49
Final consumption expenditure of government	<i>Government final consumption expenditure</i> consists of expenditure, including imputed expenditure, incurred by general government on both individual consumption goods and services and collective consumption services.	9.94
Final consumption expenditure of households	<i>Household final consumption expenditure</i> consists of the expenditure, including imputed expenditure, incurred by resident households on individual consumption goods and services, including those sold at prices that are not economically significant.	9.94
Final consumption expenditure of NPISHs	<i>Final consumption expenditure of NPISHs</i> consists of the expenditure, including imputed expenditure, incurred by resident NPISHs on individual consumption goods and services.	9.94
Final use quadrant	The <i>final use quadrant</i> (of the "use table" in an input-output system) shows exports, final consumption expenditure and gross capital formation at purchasers' prices in the columns each classified by products in the rows.	15.73
Financial account	The <i>financial account</i> records the net acquisition of financial assets and net incurrence of liabilities for all institutional sectors by type of financial asset.	11.103 [1.9]
Financial auxiliaries	The <i>financial auxiliaries</i> sub-sector consists of all resident corporations and quasi-corporations engaged primarily in activities closely related to financial intermediation but which do not themselves perform an intermediation role.	4.96

Term	Definition	Paragraph(s)
Financial claims	<i>Financial claims</i> and obligations arise out of contractual relationships between pairs of institutional units; a financial claim: (a) entitles a creditor to receive a payment, or payments, from a debtor in circumstances specified in a contract between them; or (b) specifies between the two parties certain rights or obligations, the nature of which requires them to be treated as financial.	11.17 [10.4, 11.18]
Financial corporations	The <i>financial corporations</i> sector consists of all resident corporations or quasi-corporations principally engaged in financial intermediation or in auxiliary financial activities which are closely related to financial intermediation.	4.77 [2.20]
Financial enterprises	<i>Financial enterprises</i> are enterprises that are principally engaged in financial intermediation or in auxiliary financial activities which are closely related to financial intermediation.	4.79
Financial intermediaries	<i>Financial intermediaries</i> are units which incur liabilities on their own account on financial markets by borrowing funds which they lend on different terms and conditions to other institutional units.	6.121
Financial intermediation	<i>Financial intermediation</i> is a productive activity in which an institutional unit incurs liabilities on its own account for the purpose of acquiring financial assets by engaging in financial transactions on the market.	4.78
Financial intermediation services indirectly measured (FISIM)	<i>Financial intermediation services indirectly measured (FISIM)</i> is an indirect measure of the value of financial intermediation services provided but for which financial institutions do not charge explicitly.	6.124
Financial lease	A <i>financial lease</i> is a contract between lessor and lessee whereby the lessor purchases a good that is put at the disposal of the lessee and the lessee pays rentals that enable the lessor, over the period of the contract, to cover all, or virtually all, costs, including interest.	13.23 [6.118, 7.107, 10.44]
Financial transactions	<i>Financial transactions</i> between institutional units and between institutional units and the rest of the world cover all transactions involving change of ownership of financial assets, including the creation and liquidation of financial claims.	11.13
Finished goods - inventories	<i>Inventories of finished goods</i> consist of goods that are ready for sale or shipment by the producer but which are still held by the producer.	(AN.123) - Annex to chapter XIII
First-in-first-out (FIFO)	<i>First-in-first-out (FIFO)</i> is an inventory valuation method based on the assumption that goods are withdrawn from inventories in the same order as they entered.	6.70
Fisher's Ideal Index (price)	<i>Fisher's Ideal price index</i> is the geometric mean of the Laspeyres and Paasche price indices.	16.24
Fisher's Ideal Index (volume)	<i>Fisher's Ideal volume index</i> is the geometric mean of the Laspeyres and Paasche volume indices.	16.24
FISIM (financial intermediation services indirectly measured)	<i>FISIM (financial intermediation services indirectly measured)</i> is an indirect measure of the value of financial intermediation services provided but for which financial institutions do not charge explicitly.	6.124
Fixed asset - existing	An <i>existing fixed asset</i> is one which has already been acquired by at least one resident user, or produced on own account, and whose value has, therefore, already been included in the gross fixed capital formation of at least one user at some earlier point in time in the current or some previous accounting period.	10.39
Fixed assets	<i>Fixed assets</i> are tangible or intangible assets produced as outputs from processes of production that are themselves used repeatedly or continuously in other processes of production for more than one year.	10.33 [1.49, 10.7, 10.26, 13.15, (AN.11) - Annex to chapter XIII]
Flows - economic	<i>Economic flows</i> reflect the creation, transformation, exchange, transfer or extinction of economic value; they involve changes in the volume, composition, or value of an institutional unit's assets and liabilities.	3.9

Term	Definition	Paragraph(s)
F.o.b. price	The <i>f.o.b. price</i> (free on board price) is the c.i.f. price less the costs of transportation and insurance charges, between the customs frontier of the exporting (importing) country and that of the importing (exporting) country.	14.40 [15.36]
Foreign assets	<i>Foreign assets</i> consist mainly of financial claims over non-resident institutional units.	12.113
Foreign controlled corporations (non-financial and financial)	<i>Foreign controlled corporations</i> (non-financial and financial) consist of all resident corporations and quasi-corporations that are controlled by non-resident institutional units.	4.76 and 4.84
Foreign direct investment	<i>Foreign direct investment</i> is the category of international investment that reflects the objective of a resident entity in one economy to obtain a lasting interest in an enterprise resident in another economy; foreign direct investment is defined as ownership of 10 per cent or more of the ordinary shares or voting power (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise).	14.151 [Table 11.2, BPM 359 and 362]
Foreign direct investment enterprise	A <i>foreign direct investment enterprise</i> is an incorporated or unincorporated enterprise in which a direct investor resident in another economy owns 10 per cent or more of the ordinary shares or voting power (for an incorporated enterprise) or the equivalent (for an unincorporated enterprise).	14.152, BPM 362 [7.119]
Full-time equivalent employment	<i>Full-time equivalent employment</i> is the number of full-time equivalent jobs, defined as total hours worked divided by average annual hours worked in full-time jobs.	17.14 [15.102, 17.28]
Function	The concept of purpose, or <i>function</i> , relates to the type of need a transaction or group of transactions aims to satisfy or the kind of objective it pursues.	2.50
Functional classifications	<i>Functional classifications</i> provide a means of classifying, by purpose or socio-economic objective, certain transactions of producers and of three institutional sectors - namely households, general government and non-profit institutions serving households (NPISH)s.	18.1
GDP - expenditure based	<i>Expenditure-based GDP</i> is total final expenditures at purchasers' prices (including the f.o.b. value of exports of goods and services), less the f.o.b. value of imports of goods and services.	6.235
GDP - income based	<i>Income-based GDP</i> is compensation of employees, plus taxes less subsidies on production and imports, plus gross mixed income, plus gross operating surplus.	2.222
GDP - output based	<i>Output-based GDP</i> is the sum of the gross values added of all resident producers at producers' prices, plus taxes less subsidies on imports, plus all non-deductible VAT (or similar taxes).	6.235 - 6.237
GDP at market prices	<i>GDP at market prices</i> is the sum of the gross values added of all resident producers at producers' prices, plus taxes less subsidies on imports, plus all non-deductible VAT (or similar taxes).	6.235 - 6.237
General government	The <i>general government</i> sector consists of the totality of institutional units which, in addition to fulfilling their political responsibilities and their role of economic regulation, produce principally non-market services (possibly goods) for individual or collective consumption and redistribute income and wealth.	2.20
General sales taxes	<i>General sales taxes</i> consist of all general taxes levied at one stage only (e.g. manufacturing or wholesale or retail) plus multi-stage cumulative taxes (also known as cascade taxes) where tax is levied each time a transaction takes place without any deduction for tax paid on inputs.	OECD 5112 and 5113 [7.69]
Generation of income account	The <i>generation of income account</i> shows the types of primary incomes and the sectors, sub-sectors or industries in which the primary incomes originate, as distinct from the sectors or sub-sectors destined to receive such incomes.	7.3
Geometric depreciation	<i>Geometric depreciation</i> is a depreciation profile based on the efficiency and rentals on a fixed asset declining at a constant geometric rate from period to period.	6.195

Term	Definition	Paragraph(s)
GNI (gross national income)	<i>GNI (gross national income)</i> is GDP less net taxes on production and imports, less compensation of employees less property income payable to the rest of the world plus the corresponding items receivable from the rest of the world (in other words, GDP less primary incomes payable to non-resident units plus primary incomes receivable from non-resident units); an alternative approach to measuring GNI at market prices is as the aggregate value of the balances of gross primary incomes for all sectors; (note that GNI is identical to gross national product (GNP) as previously used in national accounts generally).	2.181 and 7.16 and Table 7.2 [2.181]
Goods	<i>Goods</i> are physical objects for which a demand exists, over which ownership rights can be established and whose ownership can be transferred from one institutional unit to another by engaging in transactions on markets.	6.7
Goods and services account	The <i>goods and services account</i> shows for the economy as a whole and for groups of products, the total resources in terms of output and imports, and the uses of goods and services in terms of intermediate consumption, final consumption, gross capital formation and exports.	15.5
Goods for resale - inventories	<i>Inventories of goods for resale</i> are goods acquired by enterprises, such as wholesalers and retailers, for the purpose of reselling them without further processing (that is, not transformed other than by presenting them in ways that are attractive to the customer).	(AN.124) - Annex to chapter XIII [10.113]
Goods on consignment	<i>Goods on consignment</i> are goods intended for sale in another country but which have not actually been sold when they cross the frontier.	BPM 127
Government final consumption expenditure	<i>Government final consumption expenditure</i> consists of expenditure, including imputed expenditure, incurred by general government on both individual consumption goods and services and collective consumption services.	9.94
Government units	<i>Government units</i> are unique kinds of legal entities established by political processes which have legislative, judicial or executive authority over other institutional units within a given area.	4.104 [4.19]
Gross	The term “ <i>gross</i> ” is a common means of referring to values before deducting consumption of fixed capital (generally used as in “gross capital stock” or “gross domestic product”).	6.201
Gross adjusted disposable income	<i>Gross adjusted disposable income</i> is derived from the gross disposable income of an institutional unit or sector by adding the value of the social transfers in kind receivable by that unit or sector and subtracting the value of the social transfers in kind payable by that unit or sector.	8.24
Gross capital formation	<i>Gross capital formation</i> is measured by the total value of the gross fixed capital formation, changes in inventories and acquisitions less disposals of valuables for a unit or sector.	10.32
Gross capital stock	<i>Gross capital stock</i> is the value of all fixed assets still in use when a balance sheet is drawn up, at the actual or estimated current purchasers’ prices for new assets of the same type, irrespective of the age of the assets.	6.199
Gross domestic product - expenditure based	<i>Expenditure-based gross domestic product</i> is total final expenditures at purchasers’ prices (including the f.o.b. value of exports of goods and services), less the f.o.b. value of imports of goods and services.	6.235
Gross domestic product - income based	<i>Income-based gross domestic product</i> is compensation of employees, plus taxes less subsidies on production and imports, plus gross mixed income, plus gross operating surplus.	2.222
Gross domestic product - output based	<i>Output-based gross domestic product</i> is the sum of the gross values added of all resident producers at producers’ prices, plus taxes less subsidies on imports, plus all non-deductible VAT (or similar taxes).	6.235 - 6.237
Gross domestic product at market prices	<i>Gross domestic product at market prices</i> is the sum of the gross values added of all resident producers at producers’ prices, plus taxes less subsidies on imports, plus all non-deductible VAT (or similar taxes).	6.235 - 6.237

Term	Definition	Paragraph(s)
Gross fixed capital formation	<i>Gross fixed capital formation</i> is measured by the total value of a producer's acquisitions, less disposals, of fixed assets during the accounting period plus certain additions to the value of non-produced assets (such as subsoil assets or major improvements in the quantity, quality or productivity of land) realised by the productive activity of institutional units.	10.33 and 10.51 [10.26]
Gross national disposable income	<i>Gross national disposable income</i> may be derived from gross national income by adding all current transfers in cash or in kind receivable by resident institutional units from non-resident units and subtracting all current transfers in cash or in kind payable by resident institutional units to non-resident units.	8.16 [2.183]
Gross national income (GNI)	<i>Gross national income (GNI)</i> is GDP less net taxes on production and imports, less compensation of employees less property income payable to the rest of the world plus the corresponding items receivable from the rest of the world (in other words, GDP less primary incomes payable to non-resident units plus primary incomes receivable from non-resident units); an alternative approach to measuring GNI at market prices is as the aggregate value of the balances of gross primary incomes for all sectors; (note that gross national income is identical to gross national product (GNP) as previously used in national accounts generally).	7.16 and Table 7.2 [2.181]
Gross saving	<i>Gross saving</i> is gross disposable income less final consumption expenditure.	9.2
Gross value added	<i>Gross value added</i> is the value of output less the value of intermediate consumption; it is a measure of the contribution to GDP made by an individual producer, industry or sector.	1.6 [2.172, 6.4, 6.222]
Gross value added at basic prices	<i>Gross value added at basic prices</i> is output valued at basic prices less intermediate consumption valued at purchasers' prices.	6.226, 15.37 [6.231]
Gross value added at producers' prices	<i>Gross value added at producers' prices</i> is output valued at producers' prices less intermediate consumption valued at purchasers' prices.	6.227, 15.37
Hedonic method	The <i>hedonic method</i> is a regression technique used to estimate the prices of qualities or models that are not available on the market in particular periods, but whose prices in those periods are needed in order to be able to construct price relatives; it is based on the hypothesis that the prices of different models on sale on the market at the same time are functions of certain measurable characteristics such as size, weight, power, speed, etc and so regression methods can be used to estimate by how much the price varies in relation to each of the characteristics.	16.126
Historic cost accounting	<i>Historic cost accounting</i> is a valuation method which requires goods or assets used in production to be valued by the expenditures actually incurred to acquire those goods or assets, however far back in the past those expenditures took place.	1.60
Historic monuments	<i>Historic monuments</i> are identifiable because of particular historic, national, regional, local, religious or symbolic significance; they are usually accessible to the general public, and visitors are often charged for admission to the monuments or their vicinity.	10.71
Holding corporations	<i>Holding corporations</i> are corporations that control a group of subsidiary corporations and whose principal activity is owning and directing the group.	4.100
Holding gains	Positive or negative <i>holding gains</i> may accrue during the accounting period to the owners of financial and non-financial assets and liabilities as a result of a change in their prices (holding gains are sometimes referred to as "capital gains").	3.62
Homogeneous production unit	A unit of <i>homogeneous production</i> is a producer unit in which only a single (non-ancillary) productive activity is carried out.	15.14
Horizontally integrated enterprise	A <i>horizontally integrated enterprise</i> is one in which several different kinds of activities which produce different kinds of goods or services for sale on the market are carried out in parallel with each other.	5.30
Hours worked - total	<i>Total hours worked</i> are the aggregate number of hours actually worked during the period in employee and self-employment jobs.	15.102

Term	Definition	Paragraph(s)
Household	A <i>household</i> is a small group of persons who share the same living accommodation, who pool some, or all, of their income and wealth and who consume certain types of goods and services collectively, mainly housing and food.	4.132 [4.20]
Household actual final consumption	Household actual final consumption consists of the consumption goods or services acquired by individual households by expenditures or through social transfers in kind received from government units or non-profit institutions serving households (NPISHs).	9.72
Household final consumption expenditure	<i>Household final consumption expenditure</i> consists of the expenditure, including imputed expenditure, incurred by resident households on individual consumption goods and services, including those sold at prices that are not economically significant.	9.94 [9.45]
Illegal production	<i>Illegal production</i> is the production of goods or services whose sale, distribution or possession is forbidden by law; and production activities which are usually legal but which become illegal when carried out by unauthorised producers; the scope of illegal production varies depending on the laws in place in individual countries (eg, prostitution is legal in some countries but illegal in others).	6.30
Import duties	<i>Import duties</i> consist of customs duties, or other import charges, which are payable on goods of a particular type when they enter the economic territory.	7.66 [OECD 5123]
Import subsidies	<i>Import subsidies</i> consist of subsidies on goods and services that become payable to resident producers when the goods cross the frontier of the economic territory or when the services are delivered to resident institutional units.	7.74
Imports of goods	<i>Imports of goods</i> consist of imports of the following items from non-residents to residents, generally with a change of ownership being involved: general merchandise, goods for processing, goods procured in foreign ports by domestic carriers, and non-monetary gold.	BPM 153 - 157 and BPM 195 - 202
Imports of services	<i>Imports of services</i> consist of the following services purchased by residents from non-residents: transportation; travel; communications; construction; insurance; financial; computer and information; royalties and licence fees; other business services; personal, cultural, and recreational services; and government services n.i.e.	BPM 158 - 168 and BPM 230 - 266
Imputed expenditure	Some transactions which it is desirable to include in the accounts do not take place in money terms and so cannot be measured directly. In such cases a conventional value is <i>imputed</i> to the corresponding <i>expenditure</i> . The conventions used vary from case to case but are spelled out in the SNA as necessary.	[3.34, 9.30]
Income	<i>Income</i> is the maximum amount that a household, or other unit, can consume without reducing its real net worth.	8.15
Income from abroad - net	<i>Net income from abroad</i> is the difference between the total values of the primary incomes receivable from, and payable to, non-residents.	7.15
Income in kind received by employees	<i>Income in kind received by employees</i> is measured by the value of the goods and services provided by employers to their employees in remuneration for work done.	9.50
Index linked securities	<i>Index linked securities</i> are financial instruments for which the amounts of the coupon payments (interest) and/or the principal outstanding are linked to a general price index, a specific price index or an exchange rate index.	7.104 [11.78]
Indirect taxes	As traditionally understood, <i>indirect taxes</i> are taxes that supposedly can be passed on, in whole or in part, to other institutional units by increasing the prices of the goods or services sold but the term "indirect taxes" is not used in SNA93; rather, taxes are specifically identified by their purpose (e.g. taxes on products).	7.50
Individual consumption good or service	An <i>individual consumption good or service</i> is one that is acquired by a household and used to satisfy the needs and wants of members of that household.	9.42

Term	Definition	Paragraph(s)
Industry	An <i>industry</i> consists of a group of establishments engaged on the same, or similar, kinds of production activity; the classification of productive activities used in the System is ISIC (Rev.3).	5.5 and 5.40
Industry (producer) technology	<i>Industry (producer) technology</i> is one of two types of technology assumptions used in converting supply and use tables into symmetric input-output tables; it assumes that all products produced by an industry are produced with the same input structure.	15.144
Industry-by-industry table	An <i>industry-by-industry table</i> is a symmetric input-output table with industries as the dimension of both rows and columns; as a result it shows which industry uses the output of which other industry.	15.150
Institutional sectors	Institutional units are grouped together to form <i>institutional sectors</i> , on the basis of their principal functions, behaviour, and objectives.	2.20
Institutional unit	An <i>institutional unit</i> is an economic entity that is capable, in its own right, of owning assets, incurring liabilities and engaging in economic activities and in transactions with other entities.	4.2 [1.13, 2.19, 3.13]
Insurance	The activity of <i>insurance</i> is intended to provide individual institutional units exposed to certain risks with financial protection against the consequences of the occurrence of specified events; it is also a form of financial intermediation in which funds are collected from policyholders and invested in financial or other assets which are held as technical reserves to meet future claims arising from the occurrence of the events specified in the insurance policies.	6.135
Insurance corporations	<i>Insurance corporations</i> consist of incorporated, mutual and other entities whose principal function is to provide life, accident, sickness, fire or other forms of insurance to individual institutional units or groups of units.	4.97
Insurance technical reserves	The <i>technical reserves</i> held by <i>insurance</i> enterprises consist of the actuarial reserves against outstanding risks in respect of life insurance policies, including reserves for with-profit policies which add to the value on maturity of with-profit endowments or similar policies, prepayments of premiums and reserves against outstanding claims.	7.123 [11.89, 13.75, (AF.6) - Annex to chapter XIII]
Intangible fixed assets	<i>Intangible fixed assets</i> are non-financial produced fixed assets that mainly consist of mineral exploration, computer software, entertainment, literary or artistic originals intended to be used for more than one year.	(AN.112) - Annex to chapter XIII
Intangible non-produced assets	<i>Intangible non-produced assets</i> are assets that entitle their owners to engage in certain specific activities or to produce certain specific goods or services and to exclude other institutional units from doing so except with the permission of the owner (eg, patented entities or purchased goodwill).	13.62 [(AN.22) - Annex to chapter XIII]
Integrated economic accounts	The <i>integrated economic accounts</i> comprise the full set of accounts of institutional sectors and the rest of the world, together with the accounts for transactions (and other flows) and the accounts for assets and liabilities.	2.88
Interest	<i>Interest</i> is the amount that the debtor becomes liable to pay to the creditor over a given period of time without reducing the amount of principal outstanding, under the terms of the financial instrument agreed between them.	7.93
Interest rate swaps	<i>Interest rate swaps</i> consist of the exchange of interest payments of different character; for example fixed rate payments for floating or variable rate payments, one kind of floating rate payment for another, or fixed rate payments in one currency for floating rate payments in another currency. <i>Note that para number and text are changed because of change to SNA93.</i>	7.105 [11.37]
Intermediate consumption	<i>Intermediate consumption</i> consists of the value of the goods and services consumed as inputs by a process of production, excluding fixed assets whose consumption is recorded as consumption of fixed capital; the goods or services may be either transformed or used up by the production process.	6.147
Intermediate use quadrant	The <i>intermediate use quadrant</i> (of the use table) shows intermediate consumption at purchasers' prices by industries in the columns and by products in the rows.	15.72

Term	Definition	Paragraph(s)
Internal transactions	The SNA treats as transactions certain kinds of actions within a unit to give a more analytically useful picture of final uses of output and of production; these transactions that involve only one unit are called <i>internal</i> , or intra-unit, <i>transactions</i> .	3.44
International investment position	The <i>international investment position</i> is a statistical statement, compiled at a specified date such as year end, of: (i) the value and composition of the stock of an economy's financial assets or the economy's claims on the rest of the world, and (ii) the value and composition of the stock of an economy's liabilities to the rest of the world.	BPM 14 [BPM 461]
International organisations	<i>International organisations</i> are entities established by formal political agreements between their members that have the status of international treaties; their existence is recognised by law in their member countries; they are not treated as resident institutional units of the countries in which they are located.	4.164
Intra-unit transactions	The SNA treats as transactions certain kinds of actions within a unit to give a more analytically useful picture of final uses of output and of production; these transactions that involve only one unit are called <i>internal</i> , or <i>intra-unit</i> , <i>transactions</i> .	3.44
Inventories	<i>Inventories</i> consist of stocks of outputs that are still held by the units that produced them prior to their being further processed, sold, delivered to other units or used in other ways and stocks of products acquired from other units that are intended to be used for intermediate consumption or for resale without further processing.	10.7 [13.15, 13.46, (AN.12) - Annex to chapter XIII]
Inventories - changes in (including work-in-progress)	<i>Changes in inventories (including work-in-progress)</i> are measured by the value of the entries into inventories less the value of withdrawals and the value of any recurrent losses of goods held in inventories.	10.28
Inventories of finished goods	<i>Inventories of finished goods</i> consist of goods that are ready for sale or shipment, but held by the producer.	(AN.123) - Annex to chapter XIII [10.111]
Inventories of goods for resale	<i>Inventories of goods for resale</i> consist of goods acquired by enterprises, such as wholesalers and retailers, for the purpose of reselling them without further processing (that is, not transformed other than by presenting them in ways that are attractive to the customer).	(AN.124) - Annex to chapter XIII [10.113]
Inventories of materials and supplies	<i>Inventories of materials and supplies</i> are goods that their owners intend to use as intermediate inputs in their own production processes, not to resell.	(AN.121) - Annex to chapter XIII [10.99]
Inventories of work-in-progress	<i>Inventories of work-in-progress</i> consist of goods and services that are partially completed but that are not usually turned over to other units without further processing or that are not mature and whose production process will be continued in a subsequent period by the same producer.	(AN.122) - Annex to chapter XIII [6.40, 6.72, 10.102]
Inventories of other work-in-progress	<i>Inventories of other work-in-progress</i> consist of goods other than cultivated assets and services that have been partially processed, fabricated or assembled by the producer but that are not usually sold, shipped or turned over to others without further processing.	(AN.1222) - Annex to chapter XIII
Inventories of work-in-progress on cultivated assets	<i>Inventories of work-in-progress on cultivated assets</i> consist of livestock raised for products yielded only on slaughter, such as fowl and fish raised commercially, trees and other vegetation yielding once-only products on destruction and immature cultivated assets yielding repeat products.	(AN.1221) - Annex to chapter XIII
Inverse table - Leontief	The columns of the Leontief <i>inverse</i> (input-output) <i>table</i> show the total input requirements, both direct and indirect, generated by one unit of output.	15.175
Investment grants	<i>Investment grants</i> consist of capital transfers in cash or in kind made by governments to other resident or non-resident institutional units to finance all or part of the costs of their acquiring fixed assets.	10.137
Invoiced VAT	<i>Invoiced VAT</i> is the VAT payable on the sales of a producer; it is shown separately on the invoice which the producer presents to the purchaser.	6.209
ISIC	<i>ISIC</i> is the United Nations International Standard Industrial Classification of All Economic Activities; the third revision of ISIC is used in the 1993 SNA.	1.47

Term	Definition	Paragraph(s)
Jobs	<i>Jobs</i> are contracts (explicit or implicit) between a person and an institutional unit to perform work in return for compensation (or mixed income) for a defined period or until further notice.	15.102 [17.8]
Joint products	When two or more products are produced simultaneously by a single productive activity they are <i>joint products</i> .	5.43 [15.19]
Kind-of-activity unit	A <i>kind-of-activity unit</i> is an enterprise, or a part of an enterprise, which engages in only one kind of (non-ancillary) productive activity or in which the principal productive activity accounts for most of the value added.	5.19
Land	<i>Land</i> is the ground, including the soil covering and any associated surface waters, over which ownership rights are enforced.	(AN.211) - Annex to chapter XIII [13.54]
Land under cultivation	<i>Land under cultivation</i> is land on which agricultural or horticultural production is carried on for commercial or subsistence purposes, including, in principle, land under plantations, orchards and vineyards.	(AN.2112) - Annex to chapter XIII
Land underlying buildings and structures	<i>Land underlying buildings and structures</i> is land on which dwellings, non-residential buildings and structures are constructed or into which their foundations are dug, including yards and gardens deemed an integral part of farm and non-farm dwellings and access roads to farms.	(AN.2111) - Annex to chapter XIII
Laspeyres price index	A <i>Laspeyres price index</i> is a weighted arithmetic average of price relatives using the values of the earlier period as weights.	16.16
Laspeyres volume index	A <i>Laspeyres volume index</i> is a weighted arithmetic average of quantity relatives using the values of the earlier period as weights.	16.16
Last-in-first-out (LIFO)	<i>Last-in-first-out (LIFO)</i> is an inventory valuation method based on the assumption that the first good withdrawn from inventory is the last one which entered.	6.70
Legal entities	<i>Legal entities</i> are entities created for purposes of production, mainly corporations and non-profit institutions (NPIs), or government units, including social security funds; they are capable of owning goods and assets, incurring liabilities and engaging in economic activities and transactions with other units in their own right.	1.13
Leontief inverse table	The columns of the <i>Leontief inverse</i> (input-output) <i>table</i> show the total input requirements, both direct and indirect, generated by one unit of output.	15.175
Letters of credit	<i>Letters of credit</i> are promises to make payment only when certain documents specified by contract are presented.	11.25
Liability	A <i>liability</i> is an obligation which requires one unit (the debtor) to make a payment or a series of payments to the other unit (the creditor) in certain circumstances specified in a contract between them.	[10.4]
Licence fees	<i>Licence fees</i> cover receipts and payments associated with the authorized use of intangible non-produced non-financial assets and proprietary rights, such as patents, copyrights, trademarks, industrial processes, franchises, etc., and with the use through licensing agreements, of produced originals or prototypes, such as manuscripts, films, etc.	14.114
LIFO (last-in-first-out)	<i>LIFO (last-in-first-out)</i> is an inventory valuation method based on the assumption that the first good withdrawn from inventory is the last one which entered.	6.70
Lines of credit	<i>Lines of credit</i> provide a guarantee that funds will be made available but no financial asset exists until funds are actually advanced.	11.25
Livestock for breeding, dairy, draught, etc.	<i>Livestock for breeding, dairy, draught, etc</i> consist of livestock that are cultivated for the products they provide year after year.	(AN.11141) - Annex to chapter XIII
Loans	<i>Loans</i> are financial assets that are created when creditors lend funds directly to debtors, that are evidenced by non-negotiable documents, or for which the lender receives no security evidencing the transaction.	(AF.4) - Annex to chapter XIII [11.83]

Term	Definition	Paragraph(s)
Local government	<i>Local government</i> units are institutional units whose fiscal, legislative and executive authority extends over the smallest geographical areas distinguished for administrative and political purposes.	4.128
Local unit	A <i>local unit</i> is an enterprise, or a part of an enterprise, which engages in productive activity at or from one location.	5.20
Long-term loans	<i>Long-term loans</i> consist of loans that have an original maturity normally of more than one year, except that, to accommodate variations in practice between countries, long-term may be defined to require an original maturity in excess of two years.	(AF.42) - Annex to chapter XIII
Long-term securities other than shares	<i>Long-term securities</i> other than shares consist of securities other than shares that have an original maturity of more than one year; however, to accommodate variations in practice between countries, long-term may be defined to include an original maturity in excess of two years.	(AF.32) - Annex to chapter XIII
Machinery and equipment (assets)	<i>Machinery and equipment (assets)</i> consist of transport equipment and other machinery and equipment other than that acquired by households for final consumption.	(AN.1113) - Annex to chapter XIII
Maintenance and repairs (of fixed assets)	Ordinary <i>maintenance and repairs</i> of fixed assets are activities that owners or users of fixed assets are obliged to undertake periodically in order to be able to utilise assets over their expected service lives (they are current costs that cannot be avoided if the fixed assets are to continue to be used); maintenance and repairs do not change the fixed asset or its performance, but simply maintain it in good working order or restore it to its previous condition in the event of a breakdown (note the contrast between this item and “major renovations or enlargements”).	6.161
Major renovations or enlargements (of fixed assets)	<i>Major renovations or enlargements</i> of fixed assets are activities which increase the performance or capacity of existing fixed assets or significantly extend their previously expected service lives; the decision to renovate, reconstruct or enlarge a fixed asset is a deliberate investment decision which may be undertaken at any time and is not dictated by the condition of the asset (note the contrast between this item and “maintenance and repairs”).	6.162
Margin (trade)	A <i>trade margin</i> is the difference between the actual or imputed price realised on a good purchased for resale (either wholesale or retail) and the price that would have to be paid by the distributor to replace the good at the time it is sold or otherwise disposed of.	6.110
Margin (transport)	A <i>transport margin</i> consists of those transport charges paid separately by the purchaser in taking delivery of the goods at the required time and place.	15.40 [15.42]
Market establishments	<i>Market establishments</i> produce mostly goods and services for sale at prices which are economically significant.	2.46
Market non-profit institutions serving businesses	<i>Market non-profit institutions serving businesses</i> are created by associations of the businesses whose interests they are designed to promote and are usually financed by contributions or subscriptions from the group of businesses concerned; the subscriptions are treated not as transfers but as payments for services rendered.	4.59
Market output	<i>Market output</i> is output that is sold at prices that are economically significant or otherwise disposed of on the market, or intended for sale or disposal on the market.	6.45
Market prices	<i>Market prices</i> for transactions are the amounts of money willing buyers pay to acquire something from willing sellers.	BPM 92 [2.68]
Market price equivalents	<i>Market price equivalents</i> are proxies, or substitute measures, for market prices in those cases for which no actual market prices have been set; a customary approach is to construct such prices by analogy with known market prices established under conditions that are considered essentially the same.	BPM 95 and 96
Market producers	<i>Market producers</i> are producers that sell most or all of their output at prices that are economically significant.	4.58 [6.52]
Materials and supplies - inventories	<i>Inventories of materials and supplies</i> are goods that their owners intend to use as intermediate inputs in their own production processes, not to resell.	(AN.121) - Annex to chapter XIII [10.99]

Term	Definition	Paragraph(s)
Metallic mineral reserves	<i>Metallic mineral reserves</i> consist of ferrous and non-ferrous metal ore deposits.	(AN.2122) - Annex to chapter XIII
Mineral exploration	<i>Mineral exploration</i> consists of the value of expenditures on exploration for petroleum and natural gas and for non-petroleum deposits.	(AN.1121) - Annex to chapter XIII
Miscellaneous current taxes	<i>Miscellaneous current taxes</i> consist of poll taxes, expenditure taxes, payments by households to obtain certain licences, and taxes on international transactions.	8.54 [OECD 5127, 5200, 6000]
Miscellaneous current transfers	<i>Miscellaneous current transfers</i> consist of various different kinds of current transfers that may take place between resident institutional units or between resident and non-resident units: (a) current transfers to NPISHs; (b) current transfers between households; (c) fines and penalties; (d) lotteries and gambling; (e) payments of compensation.	8.93 - 8.98
Mixed income	<i>Mixed income</i> is the surplus or deficit accruing from production by unincorporated enterprises owned by households; it implicitly contains an element of remuneration for work done by the owner, or other members of the household, that cannot be separately identified from the return to the owner as entrepreneur but it excludes the operating surplus coming from owner-occupied dwellings.	7.8
Monetary gold	<i>Monetary gold</i> is gold owned by the monetary authorities or others subject to their effective control that is held as a financial asset and as a component of foreign reserves.	(AF.1) - Annex to chapter XIII
Monetary transactions	A <i>monetary transaction</i> is one in which one institutional unit makes a payment (receives a payment) or incurs a liability (receives an asset) stated in units of currency.	3.16
Monetisation (of gold)	If authorities add to their holdings of monetary gold by acquiring commodity gold, i.e. newly mined gold or existing gold offered on the private market, they are deemed to have <i>monetised gold</i> .	11.65
Money purchase pension plans	<i>Money purchase pension plans</i> are those for which the level of contributions to the fund is guaranteed, but benefits are directly dependent on the assets of the fund; (money purchase pension plans are also known as “defined contribution plans” in some countries).	13.79
Multiple official exchange rates	<i>Multiple official exchange rates</i> arise when the monetary authorities maintain a regime of applying two or more exchange rates to different categories of transactions.	14.80 [19 Annex A, BPM 134]
National income	<i>National income</i> is the total value of the primary incomes receivable within an economy less the total of the primary incomes payable by resident units.	7.14
National private corporations (non-financial and financial)	<i>National private corporations</i> include all resident corporations and quasi-corporations that are not controlled by government or by non-resident institutional units.	4.75 and 4.84
NDP (net domestic product)	<i>NDP (net domestic product)</i> is obtained by deducting the consumption of fixed capital from gross domestic product.	2.175
Net	The term “ <i>net</i> ” is a common means of referring to values after deducting consumption of fixed capital (generally used as in “net capital stock” or “net domestic product”); it should be noted, however, that the term “net” can be used in different contexts in the national accounts, such as “net income from abroad” which is the difference between two income flows.	6.201
Net adjusted disposable income	<i>Net adjusted disposable income</i> is obtained from the net disposable income of an institutional unit or sector by adding the value of the social transfers in kind receivable by that unit or sector and subtracting the value of the social transfers in kind payable by that unit or sector.	8.24
Net borrowing	<i>Net borrowing</i> See “net lending”.	

Term	Definition	Paragraph(s)
Net capital stock	The sum of the written-down values of all the fixed assets still in use when a balance sheet is drawn up is described as the <i>net capital stock</i>	6.199
Net domestic product (NDP)	<i>Net domestic product (NDP)</i> is obtained by deducting the consumption of fixed capital from gross domestic product.	2.175
Net equity of households in life insurance reserves and in pension funds	<i>Net equity of households in life insurance reserves and in pension funds</i> consists of reserves held against life insurance and annuity policies by insurance enterprises, whether mutual or incorporated, and by pension funds; these reserves are considered to be assets of the policyholders and not of the institutional units that manage them.	(AF.61) - Annex to chapter XIII
Net fixed capital formation.	<i>Net fixed capital formation</i> consists of gross fixed capital formation less consumption of fixed capital.	10.27
Net income from abroad	The difference between the total values of the primary incomes receivable from, and payable to, non-residents is often described as <i>net income from abroad</i> .	7.15
Net international investment position	The <i>net international investment position</i> is the stock of external assets minus the stock of external liabilities.	BPM 55
Net lending	<i>Net lending</i> is the net amount a unit or a sector has available to finance, directly or indirectly, other units or other sectors; it is the balancing item in the capital account and is defined as: (Net saving plus capital transfers receivable minus capital transfers payable) <i>minus</i> (the value of acquisitions less disposals of non-financial assets, less consumption of fixed capital); negative net lending may also be described as "net borrowing".	2.137 and Table 2.1 III.1
Net national disposable income	<i>Net national disposable income</i> may be derived from net national income by adding all current transfers in cash or in kind receivable by resident institutional units from non-resident units and subtracting all current transfers in cash or in kind payable by resident institutional units to non-resident units.	8.16
Net national income	The aggregate value of the balances of net primary incomes summed over all sectors is described as <i>net national income</i> .	7.16 and Table 7.2 [2.182]
Net non-life insurance premiums	<i>Net non-life insurance premiums</i> are total non-life insurance premiums less service charges.	8.86
Net recordings	Combinations in which the values of some elementary items are offset against items on the other side of the account or which have an opposite sign are called <i>net recordings</i> .	3.117
Net saving	<i>Net saving</i> is net disposable income less final consumption expenditure.	9.2
Net value added	<i>Net value added</i> is the value of output less the values of both intermediate consumption and consumption of fixed capital.	6.4, 6.222 [1.6]
Net value of a fixed asset	The <i>net</i> (or written-down) <i>value of a fixed asset</i> is equal to the actual or estimated current purchaser's price of a new asset of the same type less the cumulative value of the consumption of fixed capital accrued up to that point in time.	6.199
Net worth	<i>Net worth</i> is the value of all the non-financial and financial assets owned by an institutional unit or sector less the value of all its outstanding liabilities; it is a measure of the wealth of a unit or sector at a point in time.	3.68 and 10.1 [13.10, 13.82]
Neutral holding gain	A <i>neutral holding gain</i> is the value of the holding gain that would accrue if the price of the asset changed in the same proportion as the general price level - i.e. merely kept pace with the general rate of inflation or deflation.	12.64
Neutral holding gain (by non-residents)	The <i>neutral holding gain (by non-residents)</i> is the value of the non-residents' holding gain that would be required to maintain the purchasing power of the asset - expressed in national currency - over the time period involved, i.e. the holding gain needed to keep pace with the overall change in the general price level.	14.145
Nominal holding gain	The <i>nominal holding gain</i> on a given quantity of an asset is the value of the benefit accruing to the owner of that asset as a result of a change in its price or, more generally, its monetary value over time.	12.63

Term	Definition	Paragraph(s)
Nominal holding gain (by non-residents)	The <i>nominal holding gain</i> (by non-residents) is that value accruing to the non-resident creditors and debtors as a result of a change in their assets'/liabilities' monetary value, during the time that they are held, from the beginning to the end of the accounting period; the change in the monetary value of the asset may reflect a change in its price (in national currency) and/or a change in the relevant exchange rate	14.144
Nominal interest	When a debtor is able to discharge his liability to the creditor by repaying principal equal in money value to the funds borrowed, the associated <i>interest</i> payments are described as " <i>nominal</i> ".	7.109
Non-cultivated biological resources	<i>Non-cultivated biological resources</i> consist of animals and plants that yield both once-only and repeat products over which ownership rights are enforced but for which natural growth and/or regeneration is not under the direct control, responsibility and management of institutional units.	(AN.213) - Annex to chapter XIII
Non-deductible VAT	<i>Non-deductible VAT</i> is the VAT payable by a purchaser which is not deductible from his own VAT liability, if any.	6.209
Non-durable good	A <i>non-durable good</i> is one which is used up entirely in less than a year, assuming a normal or average rate of physical usage.	[9.38]
Non-financial assets	<i>Non-financial assets</i> are entities, over which ownership rights are enforced by institutional units, individually or collectively, and from which economic benefits may be derived by their owners by holding them, or using them over a period of time, that consist of tangible assets, both produced and non-produced, and most intangible assets for which no corresponding liabilities are recorded.	(AN) - Annex to chapter XIII
Non-financial corporations	<i>Non-financial corporations</i> are corporations whose principal activity is the production of market goods or non-financial services.	4.68 [2.20]
Non-financial quasi-corporations	<i>Non-financial quasi-corporations</i> are quasi-corporations whose principal activity is the production of market goods or non-financial services.	4.68
Non-life insurance claims	<i>Non-life insurance claims</i> are the amounts payable in settlement of claims that become due during the current accounting period (claims become due at the moment when the eventuality occurs which gives rise to a valid claim accepted by the insurance enterprise), but excluding payments to households in the form of social insurance benefits.	8.87
Non-life insurance premiums	<i>Non-life insurance premiums</i> comprise both the actual premiums payable by policyholders to obtain insurance cover during the accounting period (premiums earned) and the premium supplements payable out of the property income attributed to insurance policyholders, but excluding social contributions.	8.86
Non-market producers	<i>Non-market producers</i> are producers that provide most of their output to others free or at prices which are not economically significant.	4.60 [6.52]
Non-metallic mineral reserves	<i>Non-metallic mineral reserves</i> consist of stone quarries and clay and sand pits; chemical and fertiliser mineral deposits; salt deposits; deposits of quartz, gypsum, natural gem stones, asphalt and bitumen, peat and other non-metallic minerals other than coal and petroleum.	(AN.2123) - Annex to chapter XIII
Non-monetary gold	<i>Non-monetary gold</i> covers all gold not held as reserve assets (monetary gold) by the authorities.	BPM 202
Non-monetary transactions	<i>Non-monetary transactions</i> are transactions that are not initially stated in units of currency; barter is an obvious example.	3.34
Non-produced assets	<i>Non-produced assets</i> are non-financial assets that come into existence other than through processes of production.	(AN.2) - Annex to chapter XIII, 10.6 [10.8, 13.17]
Non-profit institutions (NPIs)	<i>Non-profit institutions (NPIs)</i> are legal or social entities created for the purpose of producing goods and services whose status does not permit them to be a source of income, profit or other financial gain for the units that establish, control or finance them.	4.54 [4.18, 4.161]

Term	Definition	Paragraph(s)
Non-profit institutions controlled and mainly financed by government	<i>Non-profit institutions controlled and mainly financed by government</i> are properly constituted legal entities which exist separately from government but which are financed mainly by government and over which government exercises control.	4.62
Non-profit institutions engaged in market production	<i>Non-profit institutions engaged in market production</i> consist of those NPIs which charge fees determined by their costs of production and which are sufficiently high to have a significant influence on the demand for their services, but any surpluses such institutions make must be retained within those institutions as their status as “Non-profit institutions (NPIs)” prevents them from distributing them to others	4.58
Non-profit institutions engaged in non-market production	<i>Non-profit institutions engaged in non-market production</i> are NPIs that are incapable of providing financial gain to the units which control or manage them, and which must rely principally on funds other than receipts from sales to cover their costs of production or other activities.	4.60
Non-profit institutions serving households (NPISHs)	<i>Non-profit institutions serving households (NPISHs)</i> consist of NPIs which are not financed and controlled by government and which provide goods or services to households free or at prices that are not economically significant.	4.64 and 4.65 [2.20]
Non-resident	A unit is <i>non-resident</i> if its centre of economic interest is not in the domestic economic territory.	BPM 58 [1.14]
Non-residential buildings	<i>Non-residential buildings</i> are buildings other than dwellings, including fixtures, facilities and equipment that are integral parts of the structures and costs of site clearance and preparation.	(AN.11121) - Annex to chapter XIII
Note issuance facilities	Underwritten <i>note issuance facilities</i> (NIFs) provide a guarantee that a potential debtor will be able to sell short-term securities (notes) that he issues and that the bank or banks issuing the facility will take up any notes not sold in the market or will provide equivalent advances; the facility itself is contingent, and the creation of the facility gives rise to no entry in the financial account; only if the underwriting institution is requested to make funds available will it acquire an actual asset, which is recorded in the financial account.	11.25
NPIs (non-profit institutions)	<i>NPIs (non-profit institutions)</i> are legal or social entities created for the purpose of producing goods and services whose status does not permit them to be a source of income, profit or other financial gain for the units that establish, control or finance them.	4.54 [4.18, 4.161]
NPISH final consumption expenditure	<i>Final consumption expenditure of NPISHs</i> consists of the expenditure, including imputed expenditure, incurred by resident NPISHs on individual consumption goods and services.	9.94
NPISHs (non-profit institutions serving households)	<i>NPISHs (non-profit institutions serving households)</i> consist of NPIs which are not financed and controlled by government and which provide goods or services to households free or at prices that are not economically significant.	4.64 and 4.65 [2.20]
Occupied persons	In order to be classified as <i>occupied</i> - i.e. either employed or self-employed - the person must be engaged in an activity that falls within the production boundary of the SNA.	7.23
Operating lease	An <i>operating lease</i> is an agreement between a lessor and lessee for the rental of machinery or equipment for specified periods of time which are shorter than the total expected service lives of that machinery or equipment; the lessor normally maintains a stock of equipment in good working order which can be hired on demand, or at short notice, by users and is frequently responsible for the maintenance and repair of the equipment as part of the service which he provides to the lessee.	6.115 and 6.116
Operating surplus	The <i>operating surplus</i> measures the surplus or deficit accruing from production before taking account of any interest, rent or similar charges payable on financial or tangible non-produced assets borrowed or rented by the enterprise, or any interest, rent or similar receipts receivable on financial or tangible non-produced assets owned by the enterprise; (note: for unincorporated enterprises owned by households, this component is called “mixed income”).	7.8
Other accounts receivable/ payable	<i>Other accounts receivable/ payable</i> are financial assets consisting of trade credit and advances and other items due to be received or paid.	(AF.7) - Annex to chapter XIII [11.100]

Term	Definition	Paragraph(s)
Other buildings and structures	The <i>other buildings and structures</i> category of non-financial, produced, tangible fixed assets consists of non-residential buildings and other structures, such as civil engineering works.	(AN.1112) - Annex to chapter XIII
Other capital taxes n.e.c.	<i>Other capital taxes n.e.c.</i> consist of capital taxes other than those classified as capital levies or as taxes on capital transfers.	10.136
Other capital transfers	<i>Other capital transfers</i> consist of all capital transfers except capital taxes and investment grants; it includes, among others, cancellation of debt by mutual agreement between the creditor and debtor.	10.139
Other changes in assets account	The <i>other changes in assets account</i> consists of two sub-accounts: the other changes in volume of assets account and the revaluation account.	1.9
Other changes in the volume of assets account	The <i>other changes in the volume of assets account</i> records the changes in assets, liabilities, and net worth between opening and closing balance sheets that are due neither to transactions between institutional units, as recorded in the capital and financial accounts, nor to holding gains and losses.	12.4 [1.9, 3.58 - 3.61]
Other current taxes	<i>Other current taxes</i> consist of current taxes on capital plus miscellaneous current taxes.	8.53 and 8.54 [OECD 4100, 4200, 4600, 5200, 5217, 6000]
Other current taxes n.e.c.	<i>Other current taxes n.e.c.</i> comprise any current taxes other than taxes on income, current taxes on capital and miscellaneous current taxes.	8.53 and 8.54
Other current transfers	<i>Other current transfers</i> consist of net premiums and claims for non-life insurance, current transfers between different kinds of government units, usually at different levels of government and also between general government and foreign governments, and current transfers such as those between different households.	8.9 and 8.10
Other depository corporations	The <i>other depository corporations</i> sub-sector consists of all resident financial corporations and quasi-corporations, except the central bank, whose principal activity is financial intermediation and which have liabilities in the form of deposits or financial instruments such as short-term certificates of deposit which are close substitutes for deposits in mobilising financial resources and which are included in measures of money broadly defined.	4.88
Other deposits	In the financial accounts, the item <i>other deposits</i> includes all claims, other than transferable deposits, on the central bank, other depository institutions, government units and, in some cases, other institutional units that are represented by evidence of deposit.	11.72, (AF.29) - Annex to chapter XIII
Other equities (and shares)	<i>Shares and other equities</i> are financial assets that are instruments and records acknowledging, after the claims of all creditors have been met, claims to the residual value of incorporated enterprises.	(AF.5) - Annex to chapter XIII [11.86]
Other financial intermediaries except insurance corporations and pension funds	The <i>other financial intermediaries except insurance corporations and pension funds</i> sub-sector consists of all resident corporations and quasi-corporations primarily engaged in financial intermediation except depository corporations, insurance corporations and pension funds.	4.95
Other intangible fixed assets	<i>Other intangible fixed assets</i> are new information, specialised knowledge, etc, not elsewhere classified, whose use in production is restricted to the units that have established ownership rights over them or to other units licensed by the latter.	(AN.1129) - Annex to chapter XIII
Other intangible non-produced assets	<i>Other intangible non-produced assets</i> are intangible non-produced assets not elsewhere classified.	(AN.229) - Annex to chapter XIII
Other land and associated surface water	<i>Other land and associated surface water</i> consist of land not elsewhere classified, including private gardens and plots not cultivated for subsistence or commercial purposes, communal grazing land, land surrounding dwellings in excess of those yards and gardens deemed an integral part of farm and non-farm dwellings and associated surface water.	(AN.2119) - Annex to chapter XIII

Term	Definition	Paragraph(s)
Other machinery and equipment	The <i>other machinery and equipment</i> category of non-financial, produced, tangible fixed assets consists of machinery and equipment assets not classified as “transport equipment”.	(AN.11132) - Annex to chapter XIII
Other non-market establishments	<i>Other non-market establishments</i> supply most of the goods and services they produce without charge or at prices which are not economically significant; they are one of three broad types of producer, with the others being market producers and producers for own final use.	2.46
Other non-market output	<i>Other non-market output</i> consists of goods and individual or collective services produced by non-profit institutions serving households (NPISHs) or government that are supplied free, or at prices that are not economically significant, to other institutional units or the community as a whole; such output is one of three broad categories of output in the SNA, with the others being market output and output produced for own final use.	6.49
Other social security benefits in kind	<i>Other social security benefits in kind</i> consist of social transfers in kind, except reimbursements, made by social security funds to households (also see “Social transfers in kind”).	8.103
Other structures	The <i>other structures</i> category of non-financial, produced, tangible fixed assets consists of structures other than buildings, including the cost of the streets, sewers and site clearance and preparation other than for residential or non-residential buildings.	(AN.11122) - Annex to chapter XIII
Other subsidies on production	<i>Other subsidies on production</i> consist of subsidies, except subsidies on products, which resident enterprises may receive as a consequence of engaging in production (eg, subsidies on payroll or workforce or subsidies to reduce pollution).	7.79
Other subsidies on products	<i>Other subsidies on products</i> consist of subsidies on goods or services produced as the outputs of resident enterprises that become payable as a result of the production, sale, transfer, leasing or delivery of those goods or services, or as a result of their use for own consumption or own capital formation; there are three broad categories: (1) subsidies on products used domestically, (2) losses of government trading organisations, and (3) subsidies to public corporations and quasi-corporations.	7.78
Other taxes on income n.e.c.	<i>Other taxes on income n.e.c.</i> consist of any income taxes other than taxes on individual or household income, taxes on the income of corporations, taxes on capital gains, and taxes on winnings from lotteries or gambling.	8.52 [OECD 1110, 1120, 1130, 1210]
Other valuables	The <i>other valuables</i> category of non-financial, tangible, non-produced fixed assets consists of valuables not elsewhere classified, such as collections and jewellery of significant value fashioned out of precious stones and metals.	(AN.139) - Annex to chapter XIII
Other work-in-progress - inventories	<i>Inventories of other work-in-progress</i> consist of goods other than cultivated assets and services that have been partially processed, fabricated or assembled by the producer but that are not usually sold, shipped or turned over to others without further processing.	(AN.1222) - Annex to chapter XIII
Output	<i>Output</i> consists of those goods or services that are produced within an establishment that become available for use outside that establishment, plus any goods and services produced for own final use.	6.38
Output produced for own final use	<i>Output produced for own final use</i> consists of goods or services that are retained for their own final use by the owners of the enterprises in which they are produced.	6.46
Outworker	An <i>outworker</i> is a person who agrees to work for a particular enterprise or to supply a certain quantity of goods or services to a particular enterprise, by prior arrangement or contract with that enterprise, but whose place of work is not within any of the establishments which make up that enterprise; the enterprise does not control the time spent at work by an outworker and does not assume responsibility for the conditions in which that work is carried out.	7.26
Own-account producers	<i>Own-account producers</i> consist of establishments engaged in gross fixed capital formation for the enterprises of which they form part or unincorporated enterprises owned by households all or most of whose output is intended for final consumption or gross fixed capital formation by those households.	6.52

Term	Definition	Paragraph(s)
Own-account workers	<i>Own-account workers</i> are self-employed persons without paid employees.	7.25
Paasche price index	A <i>Paasche price index</i> is the harmonic average of price relatives using the values of the later period as weights.	16.17
Paasche volume index	A <i>Paasche volume index</i> is the harmonic average of volume relatives using the values of the later period as weights.	16.17
Partitioning (transactions)	<i>Partitioning</i> records a transaction that is a single transaction from the perspective of the parties involved as two or more differently classified transactions (eg, the single rental payment actually made by a lessee under a financial lease can be partitioned into a repayment of principal and a payment of interest).	3.28
Patented entities	<i>Patented entities</i> are inventions in categories of technical novelty that, by law or by judicial decision, can be afforded patent protection.	(AN.221) - Annex to chapter XIII
Payments by households to obtain certain licences	<i>Payments by households to obtain certain licences</i> are payments by persons or households for licences to own or use vehicles, boats or aircraft and for licences to hunt, shoot or fish; they are part of “miscellaneous current taxes” but it should be noted that some other licence fees are treated as purchases of services rendered by government.	8.54 [OECD 5200]
Payments in kind other than remuneration in kind	<i>Payments in kind other than remuneration in kind</i> occur when any of a wide variety of payments are made in the form of goods and services rather than money, excluding payments in kind to employees.	3.39
Payroll taxes	<i>Payroll taxes</i> consist of taxes payable by enterprises assessed either as a proportion of the wages and salaries paid or as a fixed amount per person employed.	7.70 [OECD 3000]
Pension funds	<i>Pension funds</i> are units established for purposes of providing benefits on retirement for specific groups of employees; they have their own assets and liabilities, and they engage in financial transactions in the market on their own account; these funds are organised, and directed, by individual private or government employers, or jointly by individual employers and their employees.	4.98 [7.127]
Perpetual inventory method (PIM)	The <i>perpetual inventory method (PIM)</i> is a method of constructing estimates of capital stock and consumption of fixed capital from time series of gross fixed capital formation; it allows an estimate to be made of the stock of fixed assets in existence and in the hands of producers which is generally based on estimating how many of the fixed assets installed as a result of gross fixed capital formation undertaken in previous years have survived to the current period.	6.189
Poll taxes	<i>Poll taxes</i> are taxes levied as specific amounts of money per adult person, or per household, independently of actual or presumed income or wealth; they are part of “miscellaneous current taxes”.	8.54 [OECD 6000]
PPP (purchasing power parity)	A <i>PPP (purchasing power parity)</i> is a price relative which measures the number of units of country B’s currency that are needed in country B to purchase the same quantity of an individual good or service as 1 unit of country A’s currency will purchase in country A.	16.82
Price	The <i>price</i> of a good or service is the value of one unit of a particular good or service.	16.9
Price discrimination	<i>Price discrimination</i> is a situation in which a seller charges different prices to different categories of purchasers for identical goods and services sold under exactly the same circumstances.	16.113
Price index	A <i>price index</i> reflects an average of the proportionate changes in the prices of a specified set of goods and services between two periods of time.	16.14
Primary incomes	<i>Primary incomes</i> are incomes that accrue to institutional units as a consequence of their involvement in processes of production or ownership of assets that may be needed for purposes of production.	7.2
Principal activity	The <i>principal activity</i> of a producer unit is the activity whose value added exceeds that of any other activity carried out within the same unit (the output of the principal activity must consist of goods or services that are capable of being delivered to other units even though they may be used for own consumption or own capital formation).	5.7 [15.16]

Term	Definition	Paragraph(s)
Private funded social insurance benefits	<i>Private funded social insurance benefits</i> are social insurance benefits payable to households by insurance enterprises or other institutional units administering private funded social insurance schemes.	8.79
Private corporations (non-financial and financial)	<i>Private corporations</i> are all resident corporations and quasi-corporations that are not controlled by government.	4.75
Produced assets	<i>Produced assets</i> are non-financial assets that have come into existence as outputs from processes that fall within the production boundary of the SNA.	10.6 [13.14, (AN.1) - Annex to chapter XIII]
Producer's price	The <i>producer's price</i> is the amount receivable by the producer from the purchaser for a unit of a good or service produced as output minus any VAT, or similar deductible tax, invoiced to the purchaser; it excludes any transport charges invoiced separately by the producer.	6.205, 15.28 [3.82]
Producers for own final use	<i>Producers for own final use</i> produce mostly goods and services for final consumption or fixed capital formation by the owners of the enterprises in which they are produced.	2.46
Product (commodity) technology	<i>Product (commodity) technology</i> is one of two types of technology assumptions used in converting supply and use tables into symmetric input-output tables; it assumes that a product has the same input structure in whichever industry it is produced.	15.144
Product-by-product table	A <i>product-by-product table</i> is a symmetric input-output table with products as the dimension of both rows and columns; as a result it shows which products are used in the production of which other products.	15.150
Production	<i>Production</i> is an activity, carried out under the responsibility, control and management of an institutional unit, that uses inputs of labour, capital and goods and services to produce outputs of other goods and services.	6.15 [1.20 5.4, 6.6]
Production account	The <i>production account</i> records the activity of producing goods and services as defined within the SNA; its balancing item, gross value added, is a measure of the contribution to GDP made by an individual producer, industry or sector.	1.6
Production boundary	The <i>production boundary</i> includes all production actually destined for the market, whether for sale or barter, all goods or services provided free to individual households or collectively to the community by government units or NPISHs, all goods produced for own final use, own-account production of housing services by owner occupiers and services produced by employing paid domestic staff.	1.20 and 1.22
Products	Goods and services, also called <i>products</i> , are the result of production; they are exchanged and used for various purposes: as inputs in the production of other goods and services, as final consumption or for investment.	2.49
Profits of export monopolies	The <i>profits of export monopolies</i> consist of the profits transferred to governments of export marketing boards, or other public enterprises exercising a monopoly over the exports of some good or service.	7.68 [OECD 5124]
Profits of fiscal monopolies	The <i>profits of fiscal monopolies</i> consist of the profits of fiscal monopolies which are transferred to government (fiscal monopolies are public corporations, public quasi-corporations, or government-owned unincorporated enterprises that have been granted a legal monopoly over the production or distribution of a particular kind of good or service in order to raise revenue; the products involved are those which are often subjected to excise taxes, such as tobacco, alcoholic beverages, fuels etc).	7.69 [OECD 5122]
Profits of import monopolies	The <i>profits of import monopolies</i> consist of the profits transferred to governments of import marketing boards, or other public enterprises exercising a monopoly over the imports of some good or service.	[7.68, 7.69, OECD 5127]
Property income	<i>Property income</i> is the income receivable by the owner of a financial asset or a tangible non-produced asset in return for providing funds to or putting the tangible non-produced asset at the disposal of, another institutional unit; it consists of interest, the distributed income of corporations (ie, dividends and withdrawals from income of quasi-corporations), reinvested earnings on direct foreign investment, property income attributed to insurance policy holders, and rent.	7.88 and 7.89 [7.2]

Term	Definition	Paragraph(s)
Property income attributed to insurance policyholders	The <i>property income attributed to insurance policyholders</i> is the investment income receivable by insurance enterprises on insurance technical reserves; it is shown in the accounts as being paid by the insurance enterprises to the insurance policyholders because the technical reserves are assets of the policyholders.	7.124
Provincial government	<i>Provincial government</i> See “State government”.	
Public corporations (non-financial and financial)	<i>Public corporations</i> are resident corporations and quasi-corporations that are subject to control by government units, with control over a corporation being defined as the ability to determine general corporate policy by choosing appropriate directors, if necessary.	4.72 and 4.84
Purchased goodwill	<i>Purchased goodwill</i> is the difference between the value paid for an enterprise as a going concern and the sum of its assets less the sum of its liabilities, each item of which has been separately identified and valued.	(AN.223) - Annex to chapter XIII [12.22]
Purchaser’s price	The <i>purchaser’s price</i> is the amount paid by the purchaser, excluding any deductible VAT or similar deductible tax, in order to take delivery of a unit of a good or service at the time and place required by the purchaser; the purchaser’s price of a good includes any transport charges paid separately by the purchaser to take delivery at the required time and place.	6.215, 15.28 [2.73, 3.83]
Purchasing power parity (PPP)	A <i>purchasing power parity (PPP)</i> is a price relative which measures the number of units of country B’s currency that are needed in country B to purchase the same quantity of an individual good or service as 1 unit of country A’s currency will purchase in country A.	16.82
Purpose	The concept of <i>purpose</i> , or function, relates to the type of need a transaction or group of transactions aims to satisfy or the kind of objective it pursues.	2.50
Quasi-corporations	<i>Quasi-corporations</i> are unincorporated enterprises that function as if they were corporations, and which have complete sets of accounts, including balance sheets.	4.49
Quoted shares	<i>Quoted shares</i> are shares which are regularly traded on stock exchanges or other organised financial markets.	13.73
Real gross domestic income (real GDI)	<i>Real gross domestic income (real GDI)</i> measures the purchasing power of the total incomes generated by domestic production (including the impact on those incomes of changes in the terms of trade).	16.152
Real holding gain	A <i>real holding gain</i> is the value of the additional command over real resources accruing to the holder of an asset as a result of a change in its price relatively to the prices of goods and services in general in the economy.	12.64
Real holding gains/losses (non-residents)	The <i>real holding gain/loss</i> (non-residents) is that value - expressed in national currency - of the asset resulting from the difference between the nominal and the neutral gain/loss.	14.145
Real income	<i>Real income</i> is obtained by deflating any income flow by a price index in order to measure the purchasing power of the item in question over a designated numeraire set of goods and services.	16.148
Real interest	<i>Real interest</i> is the difference between nominal interest and an amount equal to the loss of purchasing power on the monetary value of the principal during the accounting period.	7.110
Recreational land and associated surface water	<i>Recreational land and associated surface water</i> consist of land that is used as privately owned amenity land, parklands and pleasure grounds and publicly owned parks and recreational areas, together with associated surface water.	(AN.2113) - Annex to chapter XIII
Recurrent taxes on land, buildings or other structures	<i>Recurrent taxes on land, buildings or other structures</i> consist of taxes payable regularly, usually each year, in respect of the use or ownership of land, buildings or other structures utilised by enterprises in production, whether the enterprises own or rent such assets.	7.70 [OECD 4100]

Term	Definition	Paragraph(s)
Redistribution of income in kind account	The <i>redistribution of income in kind account</i> shows how the disposable incomes of households, non-profit institutions serving households (NPISHs) and government units are transformed into their adjusted disposable income by the receipt and payment of social transfers in kind.	8.2
Reference rate (of interest)	The <i>reference rate (of interest)</i> is the pure cost of borrowing funds (i.e. a rate from which the risk premium has been eliminated to the greatest extent possible and which does not include any intermediation services).	6.128
Regional central bank	A <i>regional central bank</i> is an international financial institution which acts as a common central bank for a group of member countries.	14.34
Regulatory bodies	<i>Regulatory bodies</i> are bodies which regulate or supervise financial corporations; they may be classified as financial or non-financial according to their status.	4.101
Reimbursements - social security benefits	<i>Reimbursements (social security benefits)</i> are repayments (partial or complete) by social security funds of approved expenditures made by households on specified goods or services.	8.101
Reinvested earnings on direct foreign investment	<i>Reinvested earnings on direct foreign investment</i> consist of the retained earnings of a direct foreign investment enterprise and which are treated as if they were distributed and remitted to foreign direct investors in proportion to their ownership of the equity of the enterprise and then reinvested by them in the enterprise.	7.120
Remuneration in kind	<i>Remuneration in kind</i> occurs when an employee accepts payment in the form of goods and services instead of money.	3.38
Rental on fixed assets	<i>Rental on fixed assets</i> is the amount payable by the user of a fixed asset to its owner, under an operating lease or similar contract, for the right to use that asset in production for a specified period of time.	6.181
Rent	<i>Rent</i> is the sum of rents on land and rents on subsoil assets.	7.128 and 7.132
Rents on land	<i>Rents on land</i> are a form of property income; they consist of the amounts paid to a landowner by a tenant for the use of the land.	7.128
Rents on subsoil assets	<i>Rents on subsoil assets</i> are a form of property income; they consist of the payments made to the owners of the subsoil assets by institutional units permitting them to extract the subsoil deposits over a specified period.	[7.133]
Replacement cost accounting	<i>Replacement cost accounting</i> See "Current cost accounting".	
Repurchase agreements	<i>Repurchase agreements</i> are arrangements whereby an institutional unit sells securities at a specified price to another unit; the sale is made under a commitment to repurchase the same or similar securities at a fixed price on a specified future date (usually very short-term, e.g. overnight or one day) or at a date subject to the discretion of the purchaser.	11.32
Rerouting (transactions)	<i>Rerouting (transactions)</i> records a transaction as taking place in channels that differ from the actual ones or as taking place in an economic sense when it actually does not, such as a direct transaction between unit A and unit C being recorded as taking place indirectly through a third unit B, usually, however, with some change in the transaction category.	3.24
Research and development	<i>Research and development</i> by a market producer is an activity undertaken for the purpose of discovering or developing new products, including improved versions or qualities of existing products, or discovering or developing new or more efficient processes of production.	6.142 [6.163]
Reserve assets	<i>Reserve assets</i> consist of those external assets that are readily available to and controlled by a country's authorities for direct financing of international payments imbalances, for indirect regulation of the magnitude of such imbalances through intervention in foreign exchange markets to affect their currency's exchange rate, and for other purposes.	11.61 [14.155]
Resident	An institutional unit is <i>resident</i> in a country when it has a centre of economic interest in the economic territory of that country.	4.15 [1.28, 14.8]

Term	Definition	Paragraph(s)
Resources	<i>Resources</i> refers to the side of the current accounts where transactions which add to the amount of economic value of a unit or a sector appear (for example, wages and salaries are a resource for the unit or sector receiving them); by convention, resources are put on the right side of the account.	2.54
Rest of the world	The <i>rest of the world</i> consists of all non-resident institutional units that enter into transactions with resident units, or have other economic links with resident units.	4.163 [1.14, 14.3]
Rest of the world account	The <i>rest of the world account</i> comprises those categories of accounts necessary to capture the full range of transactions that take place between the total economy and the rest of the world (ie, between residents and non-residents).	14.3 [1.14]
Revaluation account	The <i>revaluation account</i> records the positive or negative holding gains accruing during the accounting period to the owners of financial and non-financial assets and liabilities.	12.63 [1.9]
SAM (social accounting matrix)	A <i>SAM (social accounting matrix)</i> is a means of presenting the SNA accounts in a matrix which elaborates the linkages between a supply and use table and institutional sector accounts; a typical focus of a SAM on the role of people in the economy may be reflected by, among other things, extra breakdowns of the household sector and a disaggregated representation of labour markets (i.e., distinguishing various categories of employed persons).	20.4
Satellite accounts	<i>Satellite accounts</i> provide a framework linked to the central accounts and which enables attention to be focussed on a certain field or aspect of economic and social life in the context of national accounts; common examples are satellite accounts for the environment, or tourism, or unpaid household work.	2.246
Saving	<i>Saving</i> is disposable income less final consumption expenditure (or adjusted disposable income less actual final consumption, after taking account of an adjustment for pension funds); saving is an important aggregate which can be calculated for each institutional sector.	9.17 [1.10, 9.19]
SDRs (Special Drawing Rights)	<i>SDRs (Special Drawing Rights)</i> are international reserve assets created by the International Monetary Fund and allocated to its members to supplement existing reserve assets.	11.67, (AF.1) - Annex to chapter XIII
Secondary activity	A <i>secondary activity</i> is an activity carried out within a single producer unit in addition to the principal activity and whose output, like that of the principal activity, must be suitable for delivery outside the producer unit.	5.8 [15.16]
Secondary distribution of income account	The <i>secondary distribution of income account</i> shows how the balance of primary incomes of an institutional unit or sector is transformed into its disposable income by the receipt and payment of current transfers excluding social transfers in kind.	8.1
Securitisation	<i>Securitisation</i> is the process of issuing new negotiable securities backed by existing assets such as loans, mortgages, credit card debt, or other assets (including accounts receivable).	11.75
Self-employed workers	<i>Self-employed workers</i> are persons who are the sole owners, or joint owners, of the unincorporated enterprises in which they work, excluding those unincorporated enterprises that are classified as quasi-corporations.	7.24
Services	<i>Services</i> are outputs produced to order and typically consist of changes in the conditions of the consuming units realised by the activities of producers at the demand of the consumers; by the time their production is completed they must have been provided to the consumers.	6.8
Shareholders	<i>Shareholders</i> are the collective owners of a corporation.	7.112
Shares and other equities	<i>Shares and other equities</i> are financial assets that are instruments and records acknowledging, after the claims of all creditors have been met, claims to the residual value of incorporated enterprises.	(AF.5) - Annex to chapter XIII [11.86]
Short-term loans	<i>Short-term loans</i> are loans that have an original maturity normally of one year or less, but with a maximum of two years or less to accommodate variations in practice between countries.	(AF.41) - Annex to chapter XIII

Term	Definition	Paragraph(s)
Short-term securities other than shares	<i>Short-term securities other than shares</i> consist of securities other than shares that have an original maturity of one year or less but with a maximum of two years or less to accommodate variations in practice between countries.	(AF.31) - Annex to chapter XIII
Single indicator method of deflation	A <i>single indicator method of deflation</i> is a means of estimating the volume movements of value added directly using only one time series instead of double deflation.	16.68
SNA (System of National Accounts)	The System of National Accounts (<i>SNA</i>) consists of a coherent, consistent and integrated set of macroeconomic accounts, balance sheets and tables based on a set of internationally agreed concepts, definitions, classifications and accounting rules.	1.1
Social accounting matrix (SAM)	A <i>social accounting matrix (SAM)</i> is a means of presenting the SNA accounts in a matrix which elaborates the linkages between a supply and use table and institutional sector accounts; a typical focus of a SAM on the role of people in the economy may be reflected by, among other things, extra breakdowns of the household sector and a disaggregated representation of labour markets (i.e., distinguishing various categories of employed persons).	20.4
Social assistance benefits	<i>Social assistance benefits</i> are transfers made by government units or NPIs to households intended to meet the same kinds of needs as social insurance benefits but are provided outside of an organised social insurance scheme and not conditional on previous payments of contributions.	8.7 [8.75]
Social assistance benefits in cash	<i>Social assistance benefits in cash</i> consist of current transfers payable in cash to households by government units or NPISHs to meet the same needs as social insurance benefits but which are not made under a social insurance scheme incorporating social contributions and social insurance benefits.	8.81
Social assistance benefits in kind	<i>Social assistance benefits in kind</i> consist of transfers in kind provided to households by government units or NPISHs that are similar in nature to social security benefits in kind but are not provided in the context of a social insurance scheme.	8.104
Social benefits	<i>Social benefits</i> are current transfers received by households intended to provide for the needs that arise from certain events or circumstances, for example, sickness, unemployment, retirement, housing, education or family circumstances.	8.7
Social contributions	<i>Social contributions</i> are actual or imputed payments to social insurance schemes to make provision for social insurance benefits to be paid.	8.8
Social contributions by self-employed and non-employed persons	<i>Social contributions by self-employed and non-employed persons</i> are social contributions payable for their own benefit by persons who are not employees - i.e. self-employed persons (employers or own-account workers), or non-employed persons.	8.70
Social insurance benefits	<i>Social insurance benefits</i> are transfers provided under organised social insurance schemes; social insurance benefits may be provided under general social security schemes, under private funded social insurance schemes or by unfunded schemes managed by employers for the benefit of their existing or former employees without involving third parties in the form of insurance enterprises or pension funds.	8.7
Social insurance schemes	<i>Social insurance schemes</i> are schemes in which social contributions are paid by employees or others, or by employers on behalf of their employees, in order to secure entitlement to social insurance benefits, in the current or subsequent periods, for the employees or other contributors, their dependants or survivors.	8.55
Social security benefits - reimbursements	<i>Reimbursements (social security benefits)</i> are repayments (partial or complete) by social security funds of approved expenditures made by households on specified goods or services.	8.101
Social security benefits in cash	<i>Social security benefits in cash</i> are social insurance benefits payable in cash to households by social security funds; they may take the form of sickness and invalidity benefits, maternity allowances, children's or family allowances, other dependants' allowances, unemployment benefits, retirement and survivors' pensions, death benefits or other allowances or benefits.	8.78

Term	Definition	Paragraph(s)
Social security funds	<i>Social security funds</i> are separately organised from the other activities of government units and hold their assets and liabilities separately from the latter; they are separate institutional units because they are autonomous funds, they have their own assets and liabilities and engage in financial transactions on their own account.	4.112 [4.130]
Social security schemes	<i>Social security schemes</i> are schemes imposed and controlled by government units for the purpose of providing social benefits to members of the community as a whole, or of particular sections of the community.	8.64
Social transfers in kind	<i>Social transfers in kind</i> consist of individual goods and services provided as transfers in kind to individual households by government units (including social security funds) and NPISHs, whether purchased on the market or produced as non-market output by government units or NPISHs; the items included are: (1) social security benefits, reimbursements, (2) other social security benefits in kind, (3) social assistance benefits in kind, and (4) transfers of individual non-market goods or services.	8.99
Special drawing rights (SDRs)	<i>Special drawing rights (SDRs)</i> are international reserve assets created by the International Monetary Fund and allocated to its members to supplement existing reserve assets.	11.67, (AF.1) - Annex to chapter XIII
Stamp taxes	The category <i>stamp taxes</i> consists of those stamp taxes which do not fall on particular classes of transactions elsewhere identified, particularly in paragraphs 7.69 and 7.70 of the SNA (e.g. stamps on legal documents or cheques, which are treated as taxes on the production of business or financial services).	7.70 [OECD 6200]
State government	<i>State governments</i> are institutional units exercising some of the functions of government at a level below that of central government and above that of the governmental institutional units existing at a local level; they are institutional units whose fiscal, legislative and executive authority extends only over the individual "states" (often referred to as "provinces") into which the country as a whole may be divided.	4.124
Stocks	<i>Stocks</i> are a position in, or holdings of, assets and liabilities at a point in time and the System records stocks in accounts, usually referred to as balance sheets, and tables at the beginning and end of the accounting period; stocks result from the accumulation of prior transactions and other flows, and they are changed by transactions and other flows in the period (note that stocks of goods are referred to as "inventories" in the System).	3.66
Straight-line depreciation	<i>Straight-line depreciation</i> is a depreciation profile based on a constant annual amount of capital consumption over the life of the asset.	6.193
Subsidies	<i>Subsidies</i> are current unrequited payments that government units, including non-resident government units, make to enterprises on the basis of the levels of their production activities or the quantities or values of the goods or services which they produce, sell or import.	7.71 [15.52]
Subsidies on losses of government trading organisations	<i>Subsidies on losses of government trading organisations</i> consist of the losses incurred by government trading organisations whose function is to buy and sell the products of resident enterprises; when such organisations incur losses as a matter of deliberate government economic or social policy by selling at lower prices than those at which they purchased the goods, the difference between the purchase and the selling prices should be treated as a subsidy.	7.78
Subsidies on payroll or workforce	<i>Subsidies on payroll or workforce</i> consist of subsidies payable on the total wage or salary bill, or total workforce, or on the employment of particular types of persons such as physically handicapped persons or persons who have been unemployed for long periods.	7.79
Subsidies on production - other	<i>Other subsidies on production</i> consist of subsidies, except subsidies on products, which resident enterprises may receive as a consequence of engaging in production.	7.79
Subsidies on products - other	<i>Other subsidies on products</i> consist of subsidies on goods or services produced as the outputs of resident enterprises that become payable as a result of the production, sale, transfer, leasing or delivery of those goods or services, or as a result of their use for own consumption or own capital formation.	7.78

Term	Definition	Paragraph(s)
Subsidies on products used domestically	<i>Subsidies on products used domestically</i> consist of subsidies payable to resident enterprises in respect of their outputs which are used or consumed within the economic territory.	7.78
Subsidies to public corporations and quasi-corporations	<i>Subsidies to public corporations and quasi-corporations</i> consist of regular transfers paid to public corporations and quasi-corporations which are intended to compensate for persistent losses - i.e. negative operating surpluses - which they incur on their productive activities as a result of charging prices which are lower than their average costs of production as a matter of deliberate government economic and social policy; by convention, these subsidies are treated as subsidies on products.	7.78
Subsidies to reduce pollution	<i>Subsidies to reduce pollution</i> consist of subsidies intended to cover some or all of the costs of additional processing undertaken to reduce or eliminate the discharge of pollutants into the environment.	7.79
Subsidy on a product	A <i>subsidy on a product</i> is a subsidy payable per unit of a good or service produced, either as a specific amount of money per unit of quantity of a good or service or as a specified percentage of the price per unit; it may also be calculated as the difference between a specified target price and the market price actually paid by a buyer .	15.53
Subsoil assets	<i>Subsoil assets</i> are proven reserves of mineral deposits located on or below the earth's surface that are economically exploitable, given current technology and relative prices.	(AN.212) - Annex to chapter XIII, 13.59 [12.15]
Supply and use tables	<i>Supply and use tables</i> are in the form of matrices that record how supplies of different kinds of goods and services originate from domestic industries and imports and how those supplies are allocated between various intermediate or final uses, including exports.	1.16 [15.1]
Symmetric tables	<i>Symmetric (input-output) tables</i> are tables in which the same classifications or units (i.e. the same groups of products or industries) are used in both rows and columns.	15.2
System of National Accounts (SNA)	The <i>System of National Accounts (SNA)</i> consists of a coherent, consistent and integrated set of macroeconomic accounts, balance sheets and tables based on a set of internationally agreed concepts, definitions, classifications and accounting rules.	1.1
Tangible fixed assets	<i>Tangible fixed assets</i> are non-financial produced assets that consist of dwellings; other buildings and structures; machinery and equipment and cultivated assets.	(AN.111) - Annex to chapter XIII
Tangible non-produced assets	<i>Tangible non-produced assets</i> are natural assets - land, subsoil assets, non-cultivated biological resources and water resources - over which ownership may be established and transferred	13.18 [13.53, (AN.21) - Annex to chapter XIII]
Tax on a product	A <i>tax on a product</i> is a tax that is payable per unit of some good or service, either as a specified amount of money per unit of quantity or as a specified percentage of the price per unit or value of the good or service transacted.	15.47 [7.62]
Taxes	<i>Taxes</i> are compulsory, unrequited payments, in cash or in kind, made by institutional units to government units.	7.48, 8.43
Taxes and duties on imports	<i>Taxes and duties on imports</i> , excluding VAT, consist of taxes on goods and services that become payable at the moment when the goods cross the national or customs frontiers of the economic territory or when the services are delivered by non-resident producers to resident institutional units.	15.47 [7.49, 7.64]
Taxes on capital gains	<i>Taxes on capital gains</i> consist of taxes on the capital gains (described as holding gains in the SNA's terminology) of persons or corporations which become due for payment during the current accounting period, irrespective of the periods over which the gains have accrued.	8.52 [OECD 1120, 1220]
Taxes on capital transfers	<i>Taxes on capital transfers</i> consist of taxes on the values of assets transferred between institutional units.	10.136
Taxes on entertainment	<i>Taxes on entertainment</i> consist of any taxes which are levied specifically on the entertainment itself (such as on an entry ticket) and which are not part of some broader tax such as a VAT.	[7.69, OECD 5126]

Term	Definition	Paragraph(s)
Taxes on financial and capital transactions	<i>Taxes on financial and capital transactions</i> consist of taxes payable on the purchase or sale of non-financial and financial assets including foreign exchange.	7.69 [OECD 4400]
Taxes on income	<i>Taxes on income</i> consist of taxes on incomes, profits and capital gains; they are assessed on the actual or presumed incomes of individuals, households, NPIs or corporations.	8.52 [OECD 1110, 1120, 1130, 1210]
Taxes on individual or household income	<i>Taxes on individual or household income</i> consist of personal income taxes, including those deducted by employers (pay-as-you-earn taxes), and surtaxes.	8.52 [OECD 1110]
Taxes on international transactions	<i>Taxes on international transactions</i> consist of taxes on travel abroad, foreign remittances, foreign investments, etc. except those payable by producers (such taxes payable by producers are part of taxes on production while those payable by non-producers are part of other current taxes); they are part of “miscellaneous current taxes”.	7.70 and 8.54 [OECD 5127]
Taxes (recurrent) on land, buildings or other structures	<i>Taxes (recurrent) on land, buildings or other structures</i> consist of taxes payable regularly, usually each year, in respect of the use or ownership of land, buildings or other structures utilised by enterprises in production, whether the enterprises own or rent such assets.	7.70 [OECD 4100]
Taxes on lotteries, gambling and betting	<i>Taxes on lotteries, gambling and betting</i> consist of any taxes, other than taxes on winnings, which are levied on these types of operations; they are typically levied as a percentage of the operator’s turnover.	[7.69, OECD 5126]
Taxes on pollution	<i>Taxes on pollution</i> consist of taxes levied on the emission or discharge into the environment of noxious gases, liquids or other harmful substances; they do not include payments made for the collection and disposal of waste or noxious substances by public authorities.	7.70 [OECD 5200]
Taxes on production	<i>Taxes on production</i> consist of taxes payable on goods and services when they are produced, delivered, sold, transferred or otherwise disposed of by their producers plus other taxes on production, consisting mainly of taxes on the ownership or use of land, buildings or other assets used in production or on the labour employed, or compensation of employees paid.	7.49
Taxes on products	<i>Taxes on products</i> , excluding VAT, import and export taxes, consist of taxes on goods and services that become payable as a result of the production, sale, transfer, leasing or delivery of those goods or services, or as a result of their use for own consumption or own capital formation.	7.69, 15.47 [OECD 5110 - 5113, 5121, 5122, 5126, 4400]
Taxes on specific services	<i>Taxes on specific services</i> consist of all taxes assessed on the payment for specific services such as taxes on transportation, communications, insurance, advertising, hotels or lodging, restaurants, entertainments, gambling and lotteries, sporting events, etc.	7.69 and OECD 5126
Taxes on the income of corporations	<i>Taxes on the income of corporations</i> consist of corporate income taxes, corporate profits taxes, corporate surtaxes, etc.	8.52 [OECD 1210]
Taxes on the use of fixed assets	<i>Taxes on the use of fixed assets</i> include taxes levied periodically on the use of vehicles, ships, aircraft or other machinery or equipment used by enterprises for purposes of production, whether such assets are owned or rented.	7.70 [OECD 5200]
Taxes on winnings from lotteries or gambling	<i>Taxes on winnings from lotteries or gambling</i> are taxes payable on the amounts received by winners.	8.52 [OECD 1130]
Taxes resulting from multiple exchange rates	<i>Taxes resulting from multiple exchange rates</i> consist of implicit taxes on exports resulting from the operation of an official system of multiple exchange rates.	7.68
Time of acquisition	The <i>times</i> at which goods and services are <i>acquired</i> are when the change of ownership occurs or the delivery of the services is completed.	9.34
Time of recording	Transactions between institutional units have to be <i>recorded</i> when claims and obligations arise, are transformed or are cancelled - that is, on an accrual basis.	2.64

Term	Definition	Paragraph(s)
Time reversal test	The <i>time reversal test</i> requires that the index for the later period based on the earlier period should be the reciprocal of that for the earlier period based on the later period; one of the desirable features of the "Fisher Ideal" price and volume indexes is that they satisfy this test (unlike either the Paasche or Laspeyres indexes).	16.24
Törnqvist price index	A <i>Törnqvist price index</i> is a weighted geometric average of the price relatives using arithmetic averages of the value shares in the two periods as weights.	16.27
Törnqvist volume index	A <i>Törnqvist volume index</i> is a weighted geometric average of the quantity relatives using arithmetic averages of the value shares in the two periods as weights.	16.27
Total economy	The <i>total economy</i> consists of all the institutional units which are resident in the economic territory of a country.	2.22
Total final consumption	<i>Total final consumption</i> is the total value of all expenditures on individual and collective consumption goods and services incurred by resident households, resident NPISHs serving households and general government units.	9.98
Total hours worked	<i>Total hours worked</i> consist of the aggregate number of hours actually worked during the period in employee and self-employment jobs.	15.102 [17.12, 17.27]
Trade credits and advances	<i>Trade credits and advances</i> are trade credit for goods and services extended directly to corporations, to government, to non-profit institutions, to households and to the rest of the world and also advances for work that is in progress (if classified as such under inventories) or is to be undertaken.	(AF.71) - Annex to chapter XIII
Trade margin	A <i>trade margin</i> is the difference between the actual or imputed price realised on a good purchased for resale (either wholesale or retail) and the price that would have to be paid by the distributor to replace the good at the time it is sold or otherwise disposed of.	6.110
Trading gains and losses	<i>Trading gains and losses</i> arise from changes in a country's terms of trade; for example, if the prices of a country's exports rise faster (or fall more slowly) than the prices of its imports (i.e. if its terms of trade improve) then an increased volume of imports of goods and services can be purchased by residents out of the receipts generated by a given level of exports.	16.152
Transaction	A <i>transaction</i> is an economic flow that is an interaction between institutional units by mutual agreement or an action within an institutional unit that it is analytically useful to treat like a transaction, often because the unit is operating in two different capacities.	3.12
Transactions account	A <i>transactions account</i> shows, for a given transaction or group of transactions (for example, interest), resources and uses for each sector (or industry if relevant) engaged in this type of transaction, but it does not show direct relations between transacting sectors.	2.152
Transfer	A <i>transfer</i> is a transaction in which one institutional unit provides a good, service or asset to another unit without receiving from the latter any good, service or asset in return as counterpart.	8.3, 8.27
Transfer in kind	A <i>transfer in kind</i> consists either of the transfer of ownership of a good or asset, other than cash, or the provision of a service, without any counterpart.	8.27 [3.40]
Transfer price	A <i>transfer price</i> is a price, adopted for book-keeping purposes, which is used to value transactions between affiliated enterprises integrated under the same management.	[BPM 97]
Transferable deposits	<i>Transferable deposits</i> comprise all deposits that are (a) exchangeable on demand at par, without penalty or restriction; (b) freely transferable by cheque or giro-order and (c) otherwise commonly used to make payments.	11.71, (AF.22) - Annex to chapter XIII
Transfers of individual non-market goods or services	<i>Transfers of individual non-market goods or services</i> consist of goods or services provided to individual households free, or at prices which are not economically significant, by non-market producers of government units or NPISHs.	8.105

Term	Definition	Paragraph(s)
Transitivity (in international comparisons)	<i>Transitivity</i> (in international comparisons) is a condition which implies that the direct (binary) index for country k based on country i is equal to the indirect index obtained by multiplying the direct (binary) index for country k based on country j by the direct (binary) index for country j based on country i.	16.88
Transport equipment (assets)	<i>Transport equipment (assets)</i> consist of equipment for moving people and objects, other than any such equipment acquired by households for final consumption.	(AN.11131) - Annex to chapter XIII
Transport margin	A <i>transport margin</i> consists of those transport charges paid separately by the purchaser in taking delivery of the goods at the required time and place.	15.40 [15.42]
Uncompensated seizures	<i>Uncompensated seizures</i> occur when governments or other institutional units take possession of the assets of other institutional units, including non-resident units, without full compensation for reasons other than the payment of taxes, fines, or similar levies.	12.38
Underground economy	The <i>underground economy</i> consists of activities which are both productive in an economic sense and also quite legal (provided certain standards or regulations are complied with) but which are deliberately concealed from public authorities (eg, to avoid the payment of taxes and/or social security contributions or to avoid meeting certain standards or administrative requirements).	6.34
Unforeseen obsolescence	<i>Unforeseen obsolescence</i> arises when the amount included in consumption of fixed capital for an asset's normally expected obsolescence falls short of the amount required to cover its actual obsolescence.	[12.43]
Unfunded employee social insurance benefits	<i>Unfunded employee social insurance benefits</i> are social benefits payable to their employees, their dependants or survivors by employers administering unfunded social insurance schemes.	8.80
Unit value index	A <i>unit value index</i> is a "price" index which measures the change in the average value of units that are not homogeneous and which may therefore be affected by changes in the mix of items as well as by changes in their prices.	16.13
Unquoted shares	<i>Unquoted shares</i> are shares which are not traded on stock exchanges or other organised financial markets.	13.73
Uses	The term <i>uses</i> refers to transactions that reduce the amount of economic value of a unit or sector (for example, wages and salaries are a use for the unit or sector that must pay them); by convention, uses are put on the left side of the account.	2.54
Uses of value added quadrant	The <i>uses of value added quadrant</i> (of an input-output table) shows those production costs of producers other than intermediate consumption.	15.74
Valuables	<i>Valuables</i> are produced assets that are not used primarily for production or consumption, that are expected to appreciate or at least not to decline in real value, that do not deteriorate over time under normal conditions and that are acquired and held primarily as stores of value.	(AN.13) - Annex to chapter XIII [10.7, 10.116, 13.15, 13.50]
Value added - gross	<i>Gross value added</i> is the value of output less the value of intermediate consumption; it is a measure of the contribution to GDP made by an individual producer, industry or sector.	1.6 [2.172, 6.4, 6.222]
Value added - net	<i>Net value added</i> is the value of output less the values of both intermediate consumption and consumption of fixed capital.	6.4, 6.222 [1.6]
Value added tax (VAT)	A <i>value added tax (VAT)</i> is a tax on products collected in stages by enterprises; it is a wide-ranging tax usually designed to cover most or all goods and services but producers are obliged to pay to government only the difference between the VAT on their sales and the VAT on their purchases for intermediate consumption or capital formation, while VAT is not usually charged on sales to non-residents (ie, exports).	6.207 and 6.208 [15.47]
Vertically integrated enterprise	A <i>vertically integrated enterprise</i> is one in which different stages of production, which are usually carried out by different enterprises, are carried out in succession by different parts of the same enterprise (the output of one stage becomes an input into the next stage, only the output from the final stage being actually sold on the market).	5.31

Term	Definition	Paragraph(s)
Volume index	A <i>volume index</i> (also called a “quantity index” in some countries) is most commonly presented as an average of the proportionate changes in the quantities of a specified set of goods or services between two periods of time; volume indices may also compare the relative levels of activity in different countries (eg, those calculated using PPPs).	16.11
Wages and salaries	<i>Wages and salaries</i> consist of the sum of wages and salaries in cash and wages and salaries in kind.	7.33 and 7.37
Wages and salaries in cash	<i>Wages and salaries in cash</i> consist of wages or salaries payable at regular weekly, monthly or other intervals, including payments by results and piecework payments; plus allowances such as those for working overtime; plus amounts paid to employees away from work for on holiday; plus ad hoc bonuses and similar payments; plus commissions, gratuities and tips received by employees.	7.33
Wages and salaries in kind	<i>Wages and salaries in kind</i> consist of remuneration in the form of goods and/or services that are not necessary for work and can be used by employees in their own time, and at their own discretion, for the satisfaction of their own needs or wants or those of other members of their households.	7.39
Water resources	<i>Water resources</i> consist of aquifers and other groundwater resources to the extent that their scarcity leads to the enforcement of ownership and/or use rights, market valuation and some measure of economic control.	(AN.214) - Annex to chapter XIII
Withdrawals from income of quasi-corporations	The <i>income</i> that the owners of <i>quasi-corporations</i> withdraw from them is analogous to the income withdrawn from corporations by paying out dividends to their shareholders.	7.89 [7.115]
Work-in-progress - inventories	<i>Inventories of work-in-progress</i> consist of goods and services that are partially completed but that are not usually turned over to other units without further processing or that are not mature and whose production process will be continued in a subsequent period by the same producer.	(AN.122) - Annex to chapter XIII [6.40, 6.72, 10.102]
Work-in-progress on cultivated assets - inventories	<i>Inventories of work-in-progress on cultivated assets</i> consist of livestock raised for products yielded only on slaughter, including fowl and fish raised commercially, trees and other vegetation yielding once-only products on destruction and immature cultivated assets yielding repeat products.	(AN.1221) - Annex to chapter XIII
Written-down (net) value of a fixed asset	The <i>written-down (net) value of a fixed asset</i> is the actual or estimated current purchaser’s price of a new asset of the same type less the cumulative value of the consumption of fixed capital accrued up to that point in time.	6.199
Zero-coupon bonds	<i>Zero-coupon bonds</i> are long-term securities that do not involve periodic interest payments during the life of the bond; instead, they are sold at a discount from par value and the full return is paid at maturity.	11.77 [7.101]