

## **Comments on Volume 2 of the 2008 SNA (Feb 2009)**

We welcome that many of our comments and suggestions have been incorporated and reflected in the revised draft of volume 2. We would like to further suggest a few minor comments on the current draft as follows:

### General

It is suggested that "Chapter 20, Capital services and the national accounts", "Chapter 21 Measuring corporate activity" and "Chapter 27 Links to monetary and financial statistics" be placed after "Chapter 29 Satellite accounts and other extensions". As Chapters 20, 21 and 27 differ from Chapters 22 – 26 in that the latter chapters are on specific institutional sectors and accounts of the SNA, the change in sequence would enhance the flow in presenting the accounts and also catch readers' focus on the important chapters. Please note that changes in the chapter numbers as appeared in Vol.1 for cross reference would be required in connection with the proposed change in sequence.

### Para. 22.110, 22.111 and 22.116

According to para. 22.110, "debt rescheduling" involves rearrangements on the same type of instrument while "debt refinancing" entails a different debt instrument. Para. 22.114, on the other hand, mentions something seemingly contradictory, i.e. "debt refinancing" can involve the exchange of the same type of debt instrument. This may cause confusion to the readers.

### Para. A3.155

The paragraph states that the 1993 SNA did not give guidance on the treatment of merchanting. Though the term "merchanting" did not appear, para. 14.60 of the 1993 SNA mentioned the following treatment — the difference between the receipts and the sales of merchants within the same accounting period is treated as measuring the value of the service they provide and recorded under exports or imports of services; if the goods are not resold within the same accounting period, the purchases have to be recorded as imports of goods which are temporarily held in inventory; when they are sold abroad in a later period they should be treated as negative imports.

Apart from the above, we would also like to draw your attention to the following minor typos/possible omissions:

### Para. 18.25

The name of the Eurostat handbook is "Handbook on price and volume measures in national accounts".

## Chapter 24

Are there any missing paragraphs at the end of the Chapter? There are two blank pages left after para. 24.78 and Section G at the end of the previous draft does not appear in the current draft.

## Figure 25.3

The figure for “Informal employment and employment in the informal sector” is not completely shown.