

Meeting of the ISWGNA  
3 May 2023, 9:00 – 11:30 EDT  
Minutes

## **Participants**

Sarah Barahona (Chair), and John Mitchell (OECD); John Verrinder and Nicola Massarelli (Eurostat); Herman Smith, Benson Sim, and Edem Kludza (UNSD); Catherine Van Rompaey and Eric Metreau (World Bank); Carlos Sanchez-Munoz, Jim Tebrake, Erich Strassner, and Jennifer Ribarsky (IMF); Pete Harper (Project manager); and Peter Van De Ven (Lead editor).

## **I. Status of progress of the SNA update project**

1. Welcomed that the only outstanding global consultation for guidance notes are WS.1 A broader SNA framework for wellbeing and sustainability, CM.2 Terminology and branding and AI.1 Treatment of rent; and two of the minor issues A.9 Output of Central Banks and A.8 Consistency in the application of the sum of costs approach.
2. Noted that the following notes still require final AEG endorsement: WS.6 Accounting for the economic ownership and depletion of natural resources, and related GNs WS.8 Accounting for biological resources, WS.10 Valuation of mineral and energy resources and WS.11 Treatment of renewable energy resources as assets; G.9 Payments for non-produced knowledge-based capital; WS.12 Environmental classifications; GN WS.14 The borderline between taxes, sales of service, and other government revenue boundary issues; Action item A.6 Treatment of trusts; Recommendations regarding minor action items.

## **II. Project manager report and Lead editor report**

3. Welcomed the project manager's report and lead editor's report that emphasized the excellent collaboration with the BPM update team.
4. Requested that the relevant Task Teams update the outstanding guidance notes and issues notes for global consultation by mid-May and those for final endorsement by the end of May.
5. Noted the good progress with developing the Glossary of macroeconomic statistics and the planned consultation with the Government finance statistics, Monetary and financial statistics and Environmental-economic accounting communities.
6. Agreed to defer the decision on whether the Glossary of terms should go to global consultation.
7. Noted that the drafting of the 2025 SNA chapters has started after some delay and that the first global consultations are due to commence in August.
8. Noted the proposed prioritization of guidance notes for early implementation and the initiatives to develop implementation guidance on these issues; and the proposed task team consisting of representatives from UNSD, IMF and the World Bank, as well as the SNA Update

PM, to ensure that there is a coordinated approach to the early implementation work in developing countries.

9. Requested the Project manager to circulate his presentation to participants.
10. Noted that the editor will approach the TT leads for inputs to update the master log of changes for the SNA update.
11. Requested the Project Manager to develop some communication materials the update programme, expected changes to 2008 SNA and early implementation planning of the guidance notes. The document will also help institutions assess the impact of the 2008 SNA update project on statistical development activities.
12. Agreed that the Project Manager and the author of guidance note WS.6 Accounting for the ownership and depletion of natural resources should discuss how to consult with the GFS and SEEA communities to finalise the note.

### **III. CPC Classification of Data, AI and Cloud Computing services**

13. Requested Eurostat to draft a letter, to be sent by the Chair of ISWGNA, to the CPC task team based on inputs from the Project manager and TT leads on the list of products identified in the SNA update that should be considered for the update of the CPC.
14. Requested the Project manager to coordinate with TT leads to compile the list of products to be considered for the CPC revision.
15. Noted the urgency of this request given that CPC update decisions of relevance to the SNA update work are being taken in the next few months.

### **IV. United Nations Network of Economic statisticians**

16. Agreed that representatives from the ISWGNA could participate in the upcoming Beyond GDP sprints of the Network but stressed that invitations to ISWGNA members to participate in the events organized by the Network should be channelled through the ISWGNA.
17. Requested the World Bank to prepare a response to the Chair of the UN Network of Economic statisticians emphasizing the points above.

### **V. A governance framework for future updates of the SNA and BPM and other macroeconomic and environmental accounting standards.**

18. Welcomed the proposal for a coordination framework for future updates of the SNA and BPM and other macroeconomic and environmental-economic accounting standards.
19. Agreed that more emphasis should be put on coordination and agile procedure, but not on governance structure.

20. Emphasized that there is no need to rush into this process and requested the IMF to draft Terms of Reference for discussion at an ISWGNA monthly meeting in the next few months

**VI. Other matters**

*i. Recording of household production of energy*

21. Requested Eurostat to lead the drafting of an Issue note on the recording of household production of energy in collaboration with a drafting team composed of Sarah Barahona, Jim Tebrake and Peter Van De Ven for discussion at the October 2023 meeting of the AEG.

*ii. Next AEG meetings*

22. 10-13 July 2023 – remote

23. 16-18 October 2023 – Paris

*iii. Next ISWGNA TT leads meeting*

24. 1 June 2023 9:00 – 11:30 EDT