

Task Team leads and ISWGNA meeting

30 July 2021

Minutes

Participants:

Herman Smith (chair), Michael Stanger, Benson Sim, Jonathan Gessendorfer, Pedro Farinas (UNSD), John Verrinder (Eurostat), Carlos Munoz Sanchez, Jim Tebrake, Jennifer Ribarsky and Paul Austin (IMF), John Mitchell (OECD), Eric Roland Metreau (World Bank), Tihomira Dimova (UNECE), Michael Connolly (Ireland), Amina Khasib (State of Palestine), Sanjiv Mahajan (UK), Celestino Giron (ECB),.

Participants of the Task Team leads and ISWGNA meeting:

1. Status of progress of SNA update project

a. Update on work of Islamic finance team (IFTT)

- Welcomed the update on the work of the IFTT.
- Endorsed the revised timeline which would mean presenting the recommendations of the final consolidated note for endorsement at the AEG and BOPCOM meetings in February 2022. It is expected with the February deadline that the complexities involved in merging the outcomes of the six research topics into one consolidated guidance note and the need to translate it into Arabic for global consultation.
- Noted that the recommendations of the IFTT are not expected to affect the conceptual framework of the SNA and BPM.

b. Progress report on the preparation of guidance notes and global consultation process

- Appreciated the progress report on the preparation of the guidance notes
- Endorsed the proposal of the secretariats of the SNA and BPM update projects to synchronize the global consultation process for the guidance notes of joint task teams which would include (a) using a common terminology “global consultation”; (b) a one week review period for AEG/ISWGNA and BPTT to approve a guidance note for global consultation; (c) a common questionnaire for the global consultation; (d) a four week global consultation period with the possibility of an extension to six weeks; and (e) a common template to report the results of the global consultations..
- Requested the secretariat of the SNA and secretariat and the leads of the FITT to discuss the best approach for the global consultation for the 17 FITT guidance notes (including the feasibility of not circulating some of them for global consultation if they are considered as clarification issues and circulating related guidance notes for global consultation) and report back to the AEG/ISWGNA and BPTT.
- Agreed to assess the feasibility of organizing a special meeting of the AEG (possibly in September 2021) to endorse the FITT guidance notes for global consultation.

2. Other matters

a. **IPSASB proposed additional issues for SNA update: Research & Development and Employee Benefits**

- Agreed that IPSASB should be asked to provide more information on the two issues.
- Noted the possible differences in the views of IPSASB and the national accounts community on the treatment of research and development and stressed that the views of the national accounts community on this topic has not changed.
- Agreed that the discussions of these two topics could be incorporated into the relevant guidance notes which are under preparation rather than new ones.

b. **Appointment of new AEG members following retirement of members**

- Noted the current vacant positions and the circulation CVs of potential replacements by UNSD for consideration.

c. **Next AEG meetings**

- Agreed tentatively to organize the next regular AEG meeting in a virtual format in the week of 1-5 November 2021, preferably in the later part of the week given that the OECD working parties meetings will end on 2 November 2021.
- Agreed to discuss when to organize the 2022 meetings in the fourth quarter of 2021.

d. **Request to provide inputs for the revisions of CPC and ISIC**

- Agreed with the need for better coordination between the classifications (Committee of Experts on International Statistical Classifications (UNCEISC) and national accounts communities (AEG/ISWGNA) on resolving common issues.
- Agreed with the proposal of UNSD to circulate a questionnaire to collect positions on common issues, including classification of factoryless goods producers, digital intermediaries, concept of a “good” versus a “service” (in reference to the nature of *trading activities”), activities related to the environment, and classification of fintech.
- Agreed that AEG/ISWGNA should table discussions on these common classification- related issues to reach a common position with the classification community.