

# **Minutes ISWGNA Meeting**

**United Nations Statistics Division, New York  
17 February 2010 and 18 February (morning)**

## **Participants:**

### **In New York**

Eurostat: Christian Ravets  
IMF: Kimberly Zieschang  
OECD: Paul Schreyer  
UNSD: Ivo Havinga (Chair), Herman Smith, Ralf Becker, Annette Becker, Jillian Campbell, Leonardo Souza, Kebebus Welkema  
World Bank: Barbro Hexeberg

### **By telephone:**

OECD: Nadim Ahmad  
UNECE: Lidia Bratanova, Tihomira Dimova, Carsten Hansen

## **1. Coordination of the SNA implementation and supporting statistics programme based on the ISWGNA report to the UNSC**

### **(a) NSDS adaptation for national accounts and supporting economic statistics**

The ISWGNA discussed a presentation by the World Bank on NSDSs. It was agreed to discuss with PARIS21 the possibility of putting more emphasis on economic statistics and national accounts in their programme of updating the NSDSs.

The ISWGA agreed to prepare a paper on the priorities and data requirements regarding national accounts and basic economic statistics for the implementation of the 2008 SNA. This paper should also provide guidance on incorporating economic statistics and national accounts into NSDSs, making use of already existing material, including documents produced for the implementation of the 1993 SNA.

**(b) Programme information structure – Information system for assessing the progress of 2008 SNA implementation**

The ISWGNA discussed a background paper *Information system for assessing the progress of 2008 SNA implementation* prepared by UNSD. The ISWGNA broadly agreed with the paper, and recognized the need for: a) revisiting the Implementation Milestones and the Minimum Requirements Data Set to plan and assess the scope of SNA implementation and to provide guidance on the policy application of the national accounts at each milestone level; b) updating the SNA compliance questionnaire to assess progress with the implementation of the 2008 SNA concepts; and c) updating the quality assessment of the national accounts using the IMF DQAF. The ISWGNA recognised also a fourth area for which guidance may need to be explored, namely data transmission and SDMX metadata standards for national accounts. A revised paper will be submitted to the ISWGNA for further comments.

The IMF introduced the topic on an information structure for technical cooperation and capacity building activities. Following discussions the IMF proposed to prepare a note on such an information structure based on the statistical production process, mapping the CES classification of statistical activities and the IMF DQAF to identify gaps. This information structure will allow a forward looking approach to the ISWGNA for monitoring progress and making proposals on how to fill the gaps.

**(c) Data requirements**

The IMF introduced their work in support of the Inter Agency Group on Economic and Financial statistics and the Financial Stability Board who were requested by the G20, in the wake of the recent economic and financial crisis, to provide balance sheet data. The ISWGNA agreed that countries would need guidance on the compilation of balance sheet data and that an inventory of existing methodological guidance should be made. IMF, OECD and Eurostat will collaborate in this effort.

The ISWGNA discussed the data template of high frequency indicators developed by UNSD and Eurostat with Member States to consider how high-frequency statistics could fit in with the 2008 SNA implementation and supporting statistics programme. The examples of the indicator list agreed by the members of UNESCAP and the indicators contained in the SDDS were also mentioned in the discussion. The ISWGNA agreed that these indicators could be incorporated into the implementation programme of the 2008 SNA, but should not be used as a measure of achievement, but rather as tool to feed the information needs for compiling the national accounts

## **2. Training material on 2008 SNA and supporting economic statistics**

The ISWGNA recognised the need for coordinating the development of standardised training material. A draft note on *Developing standardised training material on all economic domains to help 2008 SNA implementation* was discussed. The ISWGNA agreed to concentrate only on training material directly related to national accounts issues and the link between national accounts and source statistics. A “soft” coordination mechanism is preferred by the ISWGNA. The note will be revised to reflect the discussion and then re-circulated to the ISWGNA. The list of statistical domains in the Annex to the draft note is to be reviewed to contain items 2.1 and 2.2 and their break-downs by topic. The coordination mechanism was chosen to be the “soft one”, whereby ISWGNA agencies coordinate through sharing their training documentation with logo identification of the source agency.

The ISWGNA agreed that the development of a knowledge base, similar to the UNSD knowledge base on economic statistics could be supported under the aforementioned soft coordination approach, using, e.g., RSS feeds from agency websites posting training material. UNSD agreed to investigate the feasibility of a knowledge base on national accounts training material. The knowledge base should be a simple web-based access point for a centralised repository of information and training material. Each agency is expected to assess their available training material.

## **3. Issues on the research agenda**

### **3.1 FISIM**

Eurostat proposed a FISIM task force to address the issues on FISIM as reflected in the research agenda of the 2008 SNA. The ISWGNA accepted the proposal in principle, agreeing to put the terms of reference of the task force on the agenda of its next meeting in late April 2010. It was tentatively agreed to initiate the Task Force in May 2010, once these terms of reference are determined. The ISWGNA considered that this first meeting, in May 2010, should take the form of a scoring meeting where the terms of reference of the Task Force should be further discussed; IMF will propose amendments to the terms of reference, e.g. to include other issues, as derivatives, swaps etc. at the next ISWGNA meeting in late April 2010. The ISWGNA emphasised that the composition of the task force should be balanced comprising international organisations, European and non-European statistical offices and central banks.

### **3.2 Emission Permits**

The OECD reported on the progress of the Task Force on emission permits. It was reported that the Task Force was split between two opposing views and that further

deliberations by the Task Force will not be able to resolve its differences. The report of the Task Force will be available by the end of March 2010. It was proposed the ISWGNA consider the report and decide on a pragmatic convention for treating emission permits.

### 3.3 Globalisation

UNECE reported on the progress in finalising the Practical Guide by the Group of experts on the impact of globalisation on national accounts (GGNA). A first draft of the publication based on the chapters reviewed by Group at its previous meetings will be circulated to UNECE and OECD countries for comments in mid-March 2010 and discussed at the GGNA meeting in the end of April. The ISWGNA was requested to provide substantive comments on the chapters dealing with goods for processing and merchanting by 5 March, so that the requested revisions could be incorporated before the large consultation with the countries. Furthermore, the draft publication will also be circulated to the ISWGNA to be reviewed. It will be decided if a broader consultation of countries should be undertaken by UNSD. It is expected that the manual would be finalized by 2011.

### 3.4 Other research issues

Eurostat indicated that they would like to coordinate work on broadening the fixed assets boundary to include other intellectual property assets; the use of fair values of loans; and FISIM. The other ISWGNA members agreed to assess the 2008 SNA research agenda to identify the topics that they would like to coordinate.

## 4. Handbooks and compilation guidance

The ISWGNA recognized the lack of sufficient guidance on the policy relevance of the national accounts and considered it useful to develop such guidance for each of the different milestones of SNA implementation.

Eurostat presented its project, *Essential SNA: building the basics*, which aims at preparing a practical handbook for SNA implementation for countries which have not yet implemented it. The aim is to finalise the handbook by the end of 2010.

The World Bank presented its project on *2008 SNA in Brief* and *SNA compilation guidance* of which the first drafts are due in the summer 2010.

The IMF proposed to provide guidance on the source data needed to achieve milestone levels 5 and 6.

The ISWGNA agreed to include in the guidance on the milestones for the SNA implementation also the type of economic analysis that could be achieved by each milestone level.

## 5. Terms of reference for the AEG

To support its work, the ISWGNA agreed that there is still a need for the Advisory Expert Group (AEG) on National Accounts to assist the ISWGNA in resolving issues on the research agenda of the 2008 SNA and emerging research issues, and to assist the ISWGNA in the review of the implementation programme of the SNA. The ISWGNA

recognised that the AEGs terms of reference should be appropriately adjusted to reflect its updated role.

The ISWGNA discussed a draft terms of reference for the AEG prepared by UNSD. The discussions centred on the role of the AEG, its composition, when it would meet and the financing of the meetings. The ISWGNA agreed to provide written comments on the draft terms of reference and to discuss the revised draft at its next meeting.

## **6. Coordination mechanism**

UNSD reported on the progress of collecting material for its knowledge base on economic statistics. ISWGNA members agreed to provide relevant national accounts documents on statistical standards and compilation guidance for the knowledge base.

## **7. Link to other related statistical programmes**

The ISWGNA discussed actively pursuing appropriate cooperation with the implementation of the new *Balance of Payments and International Investment Position Manual* (see 8 below), the 2011 round of the ICP Programme, the global strategy for agricultural and rural statistics led by FAO and the Partnership in Statistics for Development in the Twenty-first Century (PARIS 21), where relevant.

The ISWGNA agreed to follow up with the ICP programme to seek synergies with their proposed training on national accounts. Paris 21 would be approached to include explicitly in its NSDS programme also the development of the national accounts and underlying economic statistics. Although the FAO programme on agricultural statistics is still being developed, the ISWGNA recognised the need to coordinate also with this programme.

## **8. Other issues**

The ISWGNA discussed the work of BOPCOM on providing guidance of sequencing the transition from BPM5 to BPM6 and will assess how similar guidance can be developed for the change over to the 2008 SNA.

## **9. Schedule of ISWGNA meetings in 2010**

In the interest of the cost-effective use of resources, the ISWGNA agreed to hold its formal meetings back to back with other national accounts meetings organised by ISWGNA members or regional commissions. For 2010, the following formal meetings are planned: April in Geneva; and November in Paris. Teleconference meetings will be arranged as the need arises.

## 10. To do list

Action	Due date	Responsible	Status
Inform Editor on insurance decision	18 Nov	UNSD	Done
Note on changes to the pre-edit versions	30 Nov	Eurostat	Done
Statistical Commission report	30 Nov	ISWGNA	Done
Knowledgebase of ISWGNA activities	Next meeting	UNSD	Done
Prepare of a draft mandate for an AEG	Next meeting	UNSD	Done
ISWGNA meetings	2010	UNSD	In progress
A paper on the priorities and data requirements regarding national accounts and basic economic statistics for the implementation of the 2008 SNA		ISWGNA	
Update of the paper Information system for assessing the progress of 2008 SNA implementation		UNSD	
A paper on information structure for technical cooperation and capacity building activities		UNSD, IMF	
Prepare an inventory of existing guidance on the compilation of balance sheet and accumulation account data IMF, OECD and Eurostat		IMF, OECD and Eurostat	
Consider how high-frequency statistics could fit in with the 2008 SNA implementation and supporting statistics programme		ISWGNA	
Update the note on Developing standardised training material on all economic domains to help 2008 SNA implementation		UNSD	
Develop a knowledge base on training material			
Set up Task force on FISIM		Eurostat	
Report of the task force on emission permits	May 2010	OECD	
Comments on the draft chapters on goods for processing and merchanting	5 March	ISWGNA	
Update the draft mandate for an AEG	Next meeting	UNSD	