

ISWGNA Meeting

15 September 2020

Minutes

Participants: Ivo Havinga (chair), Herman Smith, Benson Sim and Jonathan Gessendorfer (UNSD); John Verrinder, Nicola Massarelli, (Eurostat); Peter van de Ven, Jorrit Zwijnenburg, John Mitchell (OECD); Eric Métreau and Catherine van Rompaey (World Bank); Jim Tebrake, Margarida Martins, Paul Austin and Jennifer Ribarsky (IMF); Tihomira Dimova and Rami Peltola (UNECE)

1. Arrangements for the AEG meeting

The ISWGNA discussed the detailed organizational aspects of the AEG meeting, which will take place virtually from 5-9 October 2020 for three hours per day. The ISWGNA recognized that the unique circumstances of this AEG meeting, due to both COVID-19 and the complexity of the SNA update process, will most likely have to change the working methods of the AEG. These changes will include a focus on issues for discussion and/or decision at the AEG meeting and could also have a shorter than annual cycle of virtual AEG meetings and an increased focus on written consultations.

UNSD will chair the first day of the AEG meeting and provide an introduction and the AEG will review update issues, governance, timeline and funding of the SNA update and discuss a final list of research issues that should be addressed in the SNA update. Day one will also provide a brief update on the task teams established in addition to those for the three priority areas: globalization, digitalization, and well-being and sustainability.

On days two to five, the AEG will discuss substantive issues under the three priority areas.. These sessions will be chaired by the secretariats of the respective task teams. The secretariats will decide on the specifics of their respective sessions, including who will give presentations on which topics, and will prepare a cover note that includes the most important questions that need to be discussed by the AEG. The cover note can also include links to other supplemental material such as recordings of presentations of the UNECE Group of Experts on National Accounts, especially for items that are not ready for discussion at the AEG meeting but will be provided for information. The secretariats will provide a detailed agenda of their respective sessions as well as the cover note by early next week.

The ISWGNA will approach AEG members to provide initial comments prior to the meeting.

UNSD as the secretariat of the ISWGNA will circulate the cover note template as soon as possible and explore the feasibility of creating a collaborative space to consolidate the comments on the documents from the AEG members and other stakeholders.

The IMF will circulate a list of issues on the SNA research agenda which will have an impact on the compilation of monetary and financial statistics.

2. SNA update programme and review process of the guidance notes for the SNA and BPM update

The ISWGNA discussed the pros and cons of organizing the conceptual consultation on the guidance notes and the testing process simultaneously (to align with the BPM update process) or organizing the testing process after the conceptual consultation on the guidance notes has been completed. The ISWGNA agreed that there is merit in being flexible on combining conceptual consultation on guidance notes and testing for some of the research topics and that the recommendations in some guidance notes may not need to be tested. The ISWGNA noted that the SNA update programme will be amended to reflect these points accordingly.

The ISWGNA agreed that starting to draft the SNA in 2022 using those guidance notes which have been endorsed by the AEG/ISWGNA and/or BOPCOM and creating an annotated outline of the updated SNA and BPM together with BOPCOM by the end of 2021 is important for a timely draft of the consolidated recommendations.

ISWGNA agreed to further explore possibilities to include developing countries in the testing exercises for example, through a trust fund.

3. AEG membership

The ISWGNA agreed on the three identified candidates from Asia and the Pacific and North America for AEG membership. They will replace the current representatives from these regions who have resigned. The ISWGNA Management Group will be informed of the decision.

4. Any other business

The ISWGNA will provide written comments on the updated terms of reference of the globalization task team.

The ISWGNA will also discuss its 2021 work programme at its next meeting.

5. Next ISWGNA meeting

The date of next meeting of the ISWGNA will be decided in due course.