

## ISWGNA Management Group meeting

15 June 2021

### Minutes

#### Participants:

Stefan Schweinfest (Chair), Ivo Havinga, Michael Stanger, Benson Sim, Jonathan Gessendorfer (UNSD), Mariana Kotzeva (Eurostat), Louis Marc Ducharme (IMF), Paul Schreyer (OECD), Haishan Fu, Nada Hamadeh, Catherine van Rompaey (World Bank).

#### ☐ Opening remarks – Mr. Stefan Schweinfest, Director UNSD and Chair of the ISWGNA

- Stefan Schweinfest welcomed the members of the ISGWNA.

#### ☐ Adoption of draft agenda

- Draft agenda was adopted.

#### ☐ Minutes of ISWGNA:MG meeting of 24 February 2021

- Participants supported the minutes. It was agreed that any written comments on the draft summary will be provided in the next few days, if any. Otherwise, the minutes are approved.

#### ☐ Progress Report of the 2008 SNA Update Project

- Participants welcomed the progress report presented and the improvements on the data collection procedures for progress monitoring of the preparation of Guidance Notes (GNs). They also welcomed the ongoing work by UNSD and IMF in putting in place an equivalent data collection procedure for the Balance of Payments Task Teams. They urged UNSD and IMF to work together in preparing the envisaged joint progress report adopting common reporting procedures and aligned sequencing of global/public consultation mechanisms.
- It was agreed that risks had emerged which could become bottlenecks due to resource constraints. Those risks relate to the expected high workload for the AEG and TTs in late 2021 and early 2022 resulting in substantial number of global consultations in early 2022; and a larger than expected number of GNs identified for experimental estimates.
- To address this issue, it was noted and broadly agreed on that not all GNs are equally important in terms of the impact on the central framework. Therefore, it was suggested that a pragmatic approach needs to be adopted based on an agreed set of principles of classification and prioritization of GNs for global consultation and experimentation. Moreover, it was observed that some GNs could move to experimentation and testing already at an early stage of the drafting of the GNs. UNSD was asked to explore those principles with the TTs in order to mitigate the identified risks.
- Participants suggested that the progress report could include a detailed summary table so readers can have a complete view of the progress, testing requirements, and timelines. UNSD was asked to include such a detailed summary table in the next progress report.

□ **Note on Budget and Funding Strategy for the Update of the System of National Accounts On2008 (attached)**

- Participants agreed with the reduced overall budget estimate as a basis for determining the individual financial and in-kind funding commitments.
- UNSD will organize bilateral meetings in June with ISWGNA MG members of Eurostat, IMF, OECD, and World Bank to determine their commitments for financial and in-kind contributions. These bilaterals should also allow for the determination of administrative and governance arrangements to be adopted for the financial management of the SNA update project. It was agreed that UNSD would report back on the outcome of the bilaterals before the end of June.
- The financial and in-kind funding commitments of the ISWGNA members and potential other donors will be identified for the individual budget lines. This assessment will allow for the identification of any funding shortfall, which could either be met by additional donors or by reducing the budget.
- Participants agreed that at the end of June the decision must be made on the in-kind and financial funding commitments for the budget and the funding architecture to ensure timely preparation for the expected appointments of the lead editor, project manager and other consultants (related to the digitization of SNA manual, etc.) in quarterly 4 of 2021.

□ **Note on Assessment, Experimental Estimates, and Outreach components for the Recommendations of the Update of the 2008 SNA (attached)**

- UNSD presented the summary of the note on the AEE and outreach components explaining each of the components and its status of implementation.
- There was a broad agreement on the approach taken to implement the baseline and EE assessments and the outreach components.
- In addition to the full support for the baseline assessment, various suggestions and observations were made on the experimental estimates component:
  - The large volume of identified GNs for testing and preparation of experimental estimates may hinder the full development of experimental estimates by 2023. Therefore, it was agreed that this component on preparing experimental estimates and thus early implementation of the recommendations in countries may continue beyond 2023.
  - It was agreed to develop a separate and detailed timeline for the workstream on experimental estimates and the related country EE projects to allow for timely preparation by countries and technical assistance providers to undertake EE projects.
  - Eurostat indicated that it is preparing for the launch of the workstream on experimental estimates in the EU countries and grants for volunteering countries have been earmarked. It was noted these early country practices related to the testing of specific GNs will benefit the development of detailed guidance by Task teams on the implementation of recommendations for the update of the 2008 SNA through EE projects in countries.
  - It was agreed that principles for the classification and prioritization of GNs and their recommendations must be established with respect to their relevance and impact on the central framework of SNA. This classification and prioritization of GNs will support the scheduling of the work program for the workstream on experimental estimates. UNSD should initiate this work in consultation with the individual TTs and report back to the ISWGNA MG at its next meeting.

- It was acknowledged that the proposed central repository for the baseline assessment and experimental estimates components was essential for a transparent and efficient sharing of information generated through these components. Moreover, it was recognized that the creation of such a central repository will extend beyond the duration of the SNA update project and should be maintained as a shared knowledge hub for the development of national strategies for statistical development and related technical assistance programs for economic statistics.

□ **Future meetings of the ISWGNA:MG in 2021**

- The ISWGNA agreed to increase the frequency of meeting. Tentatively, meetings are scheduled for August/September and November/December 2021.