

MINUTES

ISWGNA TELECONFERENCE NOVEMBER 14, 2007

Participants

Eurostat: G. Gueye, C. Ravets

IMF: K. Zieschang (Chair)

OECD: C. Aspden

World Bank: B. Hexeberg

UNSD: I. Havinga, H. Smith, A. Becker (Minutes)

1993 SNA Update project: C. Carson (Project Manager), A. Harrison (Editor)

1. Issues from the revision of the draft chapters

Chapter 3

The Editor requested that ISWGNA members provide comments on the revised draft as soon as possible. Comments on the definitions of contingent liabilities and provisions (paragraphs 3.40 and 3.41) should be provided COB on 14 November.

The Editor had identified some specific comments, which were not included in the revised chapter 3. Some require additional work and examples and proposed these could be provided in an electronic annex to chapter 3 at a later stage. The ISWGNA agreed to the proposal. Eurostat indicated that they would provide some comments on NPV (paragraphs 3.132 and 3.133) by COB on 14 November. It was noted that the ability to identify such comments not taken into account in revising the draft chapters will help in responding to those who commented.

Chapter 4

The Editor reported some inconsistencies between BPM 6 and 1993 SNA Rev.1. Further action will be taken in the light of the outcome of a comparison for consistency between BPM 6 and 1993 SNA Rev.1 currently performed by Mr. Gill, which is due at the end of January.

Regarding the more extensive explanations of the sub-sectors of financial corporations in BPM 6, the ISWGNA decided to leave the current text of the draft of chapter 4 of the SNA unchanged and to incorporate additional wording in chapter 26.

The Editor stated that she will check with the ECB on the classification of the head offices of financial corporations as financial auxiliaries.

The definition of foreign direct investment may be changed in the BPM. The ISWGNA:NA noted that this was not one of the 44 substantive issues to be considered in the update of the SNA. Nevertheless, an inconsistency between the SNA and BPM is undesirable. It was agreed that the matter would be resolved in January 2008.

Chapter 5

Regarding UHPs, the ISWGNA decided to leave the current draft chapter unchanged.

2. Organizing review

This issue is pending further input from the ISWGNA by Friday, 16 November. After that the Project Manager will block out a plan.

3. Addendum to the minutes of the 1 – 2 November meeting

The Editor requested further comments by the ISWGNA on this subject by COB Friday, 16 November.

4. Pensions

The Editor reported that the Taskforce on Pensions is currently moving away from the SNA recommendations. Eurostat will report on this development by Wednesday, 21 November.

5. Next teleconference

The next teleconference is scheduled for Monday, 26 November 9:30 am EST.

8. To-do list

Action	By when	Responsible	Status
AEG preview of Chapters 1 and 2	November 30	AEG members	Pending
The Project Manager will prepare a draft letter to the ECB about ECB's comments on the mapping of taxes from the classification in the GFSM and the OECD's Revenue Statistics	End-July 2007	Carol Carson (Project Manager)	On hold
Update of the Full Set of Consolidated Recommendations (44 issues document) to incorporate changes and UNSC decisions	When possible	Anne Harrison (Editor)	Pending
Draft an example on insurance that includes the compilation of the complete set of accounts with data from the books of insurance companies.	March 2008	Ivo Havinga (UNSD) and Christian Ravets (Eurostat)	Pending
Send the note prepared by the ETFP on the treatment of changes in pensions to the Editor, Project Manager, and ISWGNA	November 20	Gallo Gueye (Eurostat)	Pending
Finalize changes to the coding system of transactions	November 9	Charles Aspden (OECD) Christian Ravets (Eurostat)	Done
Consider whether the text on mobile phones can be generalized	November 19	Editor and Gallo Gueye (Eurostat)	Done
UN Statistical Commission Report	November 26	Carol Carson (Project Manager) Kim Zieschang (Chair) Ivo Havinga (UNSD)	Pending
Room document on implementation Strategy	January 31	Kim Zieschang (Chair) Ivo Havinga (UNSD)	Pending
SNA News and Notes Contributions	December 15	Ivo Havinga (UNSD)	Pending
Check the treatment of annuities with specialist	November 23	Ivo Havinga (UNSD)	Pending
PDF files on Editor comments	November 19	All	Some Pending
Provide comments on the Implementation Strategy document	November 17	All	Pending

Items marked as 'Done' in this to-do list will be omitted in the following to-do list.