

Task Team leads and ISWGNA meeting

25 June 2021

Minutes

Participants:

Ivo Havinga (Chair), Herman Smith, Michael Stanger, Benson Sim, Jonathan Gessendorfer, Pedro Farinas (UNSD), Jim Tebrake and Austin Paul (IMF), Nada Hamadeh and Eric Roland Metreau (World Bank), Nicola Massarelli (Eurostat), John Mitchell (OECD), Tihomira Dimova (UNECE) and Rami Peltola, Amina Khasib (State of Palestine), Sanjiv Mahajan (UK), Erich Strassner (USA), Celestino Giron (ECB), Michael Connolly (Ireland).

1. Progress report on the drafting of guidance notes

Participants welcomed the progress report and the effort to include the Balance of Payments Task Team, Current Account Task Team, Direct Investment Task Team, and Financial and Investment Positions Task Team to the proposal to extend the questionnaire. A full report is expected for the AEG meeting on 12-14 July 2021. The group agreed to extend the questionnaire and include questions on:

- Whether the recommendations will impact the compilation of SNA/BPM/SEEA, and satellite accounts statistics and other supplementary tables;
- the impact on the drafting process of the SNA and BPM; and
- whether experimental estimates will be necessary to finalize the conceptual guidance in the guidance note.

All three questions are intended to enable the ISWGNA to recognize crucial guidance notes for the update process of the SNA, so they can be prioritized for discussions at the AEG, global consultation, and experimental estimates/early implementation, if necessary.

Detailed tables that will not be included in the progress reports will be shared via SharePoint online.

Participants noted the need to speed up the clearance process for global consultations and agreed that AEG unanimity is not necessary to launch them as long as the issues raised are addressed as part of the global consultation feedback.

2. Finalization of the list of guidance notes considered for the update of the SNA

The ISWGNA recognized that the list of research issues is largely covered by the guidance notes currently assigned to Task Teams.

It was recognized, although not a new issue, the impact of any changes to the statistical unit(s) and/or the classifications (ISIC and CPC) should be reflected given their impact on the SNA.

An agenda item to discuss if and how outstanding research issues should be considered for the update of the SNA is however included in the July AEG meeting. UNSD will prepare a list of outstanding research issues for the meeting.

3. AEG meeting Agenda

UNSD presented the current draft agenda for the AEG meeting. The Globalization Task Team and Well-being and Sustainability Task Team are open to yield most of their allocated time as there are no items for decision and instead provide their documents for information. The substantial discussion on guidance notes of the Financial and Payment Systems Task Team, the Digitalization Task Team and the Communication Task Team will in turn be assigned additional time.

To finalize the agenda, titles for agenda items and necessary time for their discussion will be provided by 29 June 2021, papers will be provided to the UNSD for upload to the AEG meeting webpage by 2 July 2021. UNSD will also allocate an appropriate amount of time for additional BOPCOM papers in the agenda.

As in past AEG meetings, UNSD will prepare an online questionnaire for AEG members to provide comments ahead of the meeting. Comments will be circulated one day in advance of the scheduled time for the respective agenda item.

4. Assessment and experimental estimates, and outreach to countries

The group welcomed the update on the outreach programme and the baseline assessment provided by UNSD. Following the UNECA seminar, the other regional inception webinars have been scheduled for July for ESCWA, ECLAC and ESCAP – a consolidated report will be provided to the AEG. To collect information on the minimum data requirements to implement the recommendations of guidance notes, an additional question will be added to the guidance note tracking questionnaire. This information will be used to improve the quality of the baseline assessment form that will be sent to countries.

5. Funding of the SNA update project

UNSD provided an overview of the discussions on the funding of the update project in the ISWGNA Management Group and will redraft the funding proposal to reflect the outcomes of this discussion. The World Bank's Trust Fund will be supplemented by direct funding of specific actions and in kind support by countries and organisations that cannot contribute to the Trust Fund. The funding is expected to become operational in the fourth quarter of 2021.

The UNSD and the World Bank will draft the Terms of Reference for the lead editor and project manager and their selection procedure that could enable earlier recruitments, if necessary.

6. Other matters

The ISWGNA discussed the appointment of new AEG members following the retirement of two members. Recommendations will be collected through written procedure.