

**TT leads and ISWGNA meeting**  
**1 June 2022**  
**Minutes**

**Participants:**

Sarah Barahona (Chair, OECD), Herman Smith, Benson Sim, Jonathan Gessendorfer (UNSD), John Verrinder, Nicola Massarelli (Eurostat), Jim Tebrake, Jennifer Ribarsky (IMF), Catherine van Rompaey, Eric Metreau (World Bank), Tihomira Dimova, Rami Peltola (UN ECE), Sanjiv Mahajan (UK), Michael Connolly (Ireland), Erich Strassner (USA), Celestino Giron (ECB), Peter van de Ven (Lead editor), and Peter Harper (Project manager).

**I. Progress report**

1. Welcomed the presentation of the forward-looking agenda of AEG and global consultations.
2. Agreed that *WS.7 Treatment of Emission Trading Schemes* should be discussed in the joint AEG/BOPCOM meeting in October.
3. Agreed that the SNA editorial team should consider feedback on guidance notes via channels outside of the AEG/BOPCOM and the global consultation, for example, the discussion on the guidance note *IE.1 Statistical Framework for the Informal Economy* during the meeting of the UN ECE Group of Experts on National Accounts (May 2022), and propose a way forward to address such feedback to the AEG.
4. Agreed that UNSD will circulate an updated version of the forward-looking agenda of written consultations, global consultations, and availability of guidance notes for AEG meetings.

**II. Report of the Project Manager**

5. Welcomed the report of the Project Manager.

*Stakeholder engagement*

6. Welcomed the plans to draft a document for discussion during the July Task Team leads and ISWGNA meeting on the editorial process and the involvement of the Monetary and Financial Statistics, Government Finance Statistics, and Environmental-Accounting communities.
7. Welcomed that a presentation on the update of the 2008 SNA will be made in the June 2022 meeting of the Committee of Experts on Environmental-Economic Accounting.
8. Agree that the terminology used in the SNA on employer-based pension schemes should be made consistent with the public sector accounting standards.

9. Noted that there are no issues of concern emerging from the experimental estimates exercise, and agreed that when the experimentation and testing of recommendations show that their implementation is not feasible the default position would be not to change the SNA.

#### *Risk Assessment*

10. Welcomed the assessment that the project risks are under control.

11. Welcomed the work on a more detailed timetable for the editorial team.

### **III. Report of the Lead Editor**

12. Welcomed the report of the Lead Editor.

13. Took note of the finalization of the short-term contracts and welcomed the working arrangements for the editorial team, welcomed the proposal by the editor that he will circulate further details to participants.

14. Welcomed the assignment of a main contact point in the SNA and the BPM and, where relevant, from the Monetary and Financial Statistics and Government Finance Statistics community to each chapter of the 2025 SNA and BPM 7 and the plan to draft detailed outlines for the new chapters and chapters that require a substantial revision by mid-September 2022.

15. Agreed that AEG and BOPCOM will be consulted on the detailed outlines via written procedure in advance of the 21<sup>st</sup> AEG meeting and joint AEG/BOPCOM session in October 2022.

16. Welcomed the work on the guidance note *UA.1 Valuation principles and methodologies*, which is tentatively scheduled for discussion during the 21<sup>st</sup> AEG meeting in October 2022.

17. Took note of the work to assess the coverage of the SNA research agenda by the current list of guidance notes and the plan to discuss a report on this assessment during the next TT leads and ISWGNA meeting.

### **IV. Addressing divergence between AEG/BOPCOM**

18. Took note of the divergence of opinion between AEG and BOPCOM on the recommendations in *D.17 Identifying Superdividends and Establishing the Borderline Between Dividends and Withdrawal of Equity in the context of Direct Investment*.

19. Agreed that, in case of divergence of opinion on recommendations relevant for the update of the SNA and BPM, the SNA Update editorial team will collaborate with the BPM Update editorial team to determine if a mutually satisfactory solution can be reached. The AEG and BOPCOM will then be consulted on the result of the collaboration.

## V. AEG meetings

20. Welcomed the update on the logistics for the in-person AEG and joint AEG/BOPCOM meeting:
- a. The 21<sup>st</sup> meeting of the AEG will take place from 17-19 October 2022, and the joint AEG/BOPCOM session on 20 October 2022.
  - b. Formal invitations for AEG members to attend in their personal capacity will be sent by UNSD in due course.
  - c. An in-person meeting of the SNA editorial team will be arranged in the same week.
21. Agreed that the AEG should be encouraged to respond to written consultations even if they do not have specific comments and they are in full agreement with the recommendations.

## VI. Other matters

22. Welcomed the update on the plans to propose a session on the broad framework on wellbeing and sustainability for the 64<sup>th</sup> ISI World Statistics Congress, which will take place from 16-20 July 2023 in Ottawa, Canada and noted that OECD and IMF will prepare a proposal for the session on wellbeing and sustainability.
23. The next meeting of the ISWGNA is scheduled for 6 July 2022. The ISWGNA Management Group will meet on 15 June 2022.