

**TT leads and ISWGNA meeting**  
**4 May 2022**  
**Minutes**

**Participants:**

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

**I. Status of progress with the SNA update project**

1. Welcomed and discussed the report on upcoming AEG and global consultations.

**II. Report of the Progress manager**

2. Welcomed the progress report of the Project Manager including
  - a. The joint stakeholder engagement plan that was developed in collaboration with the IMF BPM update team;
  - b. The efforts to engage the GFS, MFS, and SEEA communities in consulting on issues affecting their respective standards;
  - c. The work to reduce risks and the assessment that no new risks to the programme have emerged; and
  - d. The update on the phase 1 testing exercise.

**III. Report of the Lead Editor**

3. Welcomed the progress report of the Lead Editor.
4. Took note of the work on the glossary of macroeconomic statistics terms and the efforts to have consistent definitions of terms in the macroeconomic statistics standards.
5. Welcomed the planned engagement of Task Team leads in the drafting of the detailed outlines of respective chapters.

**IV. AEG Meetings**

**a. June/July 2022**

6. Agreed that the AEG meeting in June/July meeting will be held across multiple weeks.

## **b. October 2022**

7. Welcomed the draft list of topics for the AEG and joint AEG/BOPCOM meetings in October 2022 and noted that the list of topics for the joint meeting will still need to be discussed with the BOPCOM secretariat.

8. Noted that the detailed outlines of the new and revised chapters of the updated SNA will require an in-depth review via written procedure either before or after the AEG meeting in October.

9. Agreed to further discuss the agenda of the meetings at the next TT leads and ISWGNA meeting.

## **V. CMTT guidance note on net measures**

10. Agreed that the Communication Task Team will draft an additional guidance note on Net measures instead of gross measures of income and saving but noted that the guidance note, and the scope of consultations need to take into account decisions already made by the AEG.

## **VI. National accounting under multiple exchange rate regimes**

11. Agreed that the 2025 SNA will re-introduce the description of compilation of National Accounts under multiple exchange rate regimes.

## **VII. Other matters**

12. Agreed that the International Statistical Institute World Statistics Congress from 16-20 July 2023 should be considered as an outreach activity for the SNA update. A draft session proposal will be discussed in the next TT leads and ISWGNA meeting.

13. The next TT leads and ISWGNA meeting is scheduled for 1 June 2022.