

**MINUTES OF THE ISWGNA MEETING OF OCTOBER 15-16, 2001
(HELD AT THE UNECE, GENEVA)**

The meeting was attended by Adriaan Bloem (IMF, chair), Mohamed Bashrahil (UNESCWA), Lidia Bratanova (UNECE), Graham Eele (World Bank), Francois Lequiller (OECD), Cornelius Mwalwanda (UNECA), Brian Newson (Eurostat), and Viet Vu (UNSD).

The first morning session of the meeting was also attended by John Kelly, Jan Karlsson and Tauno Kangur of the UNECE secretariat. John Kelly, Officer-in-Charge of the ECE Statistical Division welcomed the members of the ISWGNA. He talked about the importance of the national accounts work in the ECE, as well as the role of the Conference of European Statisticians in co-ordinating the international statistical work in the ECE region.

1. Adoption of Agenda

The draft agenda was adopted with minor changes. Item 3. Review of draft report of the ISWGNA to the SC 2002 was moved to become item 6. Concerning the documentation for the meeting, it was noted that most documents were circulated at the last moment. It was agreed, therefore, that in future all documents should be circulated to members of the ISWGNA at least two weeks in advance.

2. Review actions agreed upon at the last meeting

New developments are entered in *Italics*.

Action	Responsible	By when	Comments
1. Send copies of the "lite" DQAF to all members of the ISWGNA	IMF	July 2001	<i>Not done</i>
2. Reduce the length and reformulate the questions where appropriate of the compliance questionnaire	UNSD	September 2001	<i>Done. Further discussed under item 3 of the agenda. See below.</i>
3. Use revised version of the SNA compliance questionnaire in the next UN national accounts questionnaire	UNSD	September 2001	<i>Done. Further discussed under item 3 of the agenda. See below.</i>
4. Draft letter responding to the comments made by Friends of the Chair to be sent by UNSD	OECD	May 2001	<i>Done. UNSD to check whether the letter was sent.</i>
5. Invite regional UN organizations to indicate suitable experts for the ISWGNA advisory group	UNSD	Responses by September 2001	<i>Done. Regional Commissions sent their proposals. The issue was also discussed under item 6 of the agenda. See below</i>

6. Look for funds to finance a consultant to prepare a discussion paper on intangible assets for discussion at the October 2001 ISWGNA Meeting	Eurostat	May 2001	<i>Not done. However, Eurostat reported that funding was not a problem. The issue was further discussed under item 4.(b) of the agenda.</i>
7. Prepare a document on a proposal on accrual accounting for interest for the October 2001 ISWGNA meeting	IMF	September 2001	<i>Not done. The reason being development of thoughts within the IMF in different directions.</i>
8. Answer Thai authorities that nonperforming loans issue will be addressed in October 2001	IMF	October 2001	<i>Done.</i>
9. Make note on treatment nonperforming loans available	IMF	May 2001	<i>Done.</i>
10. Devise two-year plan for attacking the research agenda/outstanding conceptual questions for the October 2001 ISWGNA meeting	IMF	September 2001	<i>Done. The issue was further discussed under agenda item 4.</i>
11. Note on treatment of transfer costs on land	OECD	May 2001	<i>A note will be prepared shortly after the October 2001 meeting to be included in SNA News and Notes 13</i>
12. Proposal on the accrual accounting of interest	IMF	September 2001	<i>Still under discussion within the BOP group. Therefore, IMF suggested to prepare a note for the next meeting of the ISWGNA in April 2002</i>
13. Ask Mr. Lynch to continue moderating the interest under high inflation EDG	World Bank	Asap	<i>Done. The WB reported that no new issues were raised and no new contributions were reported on the EDG.</i>
14. Put OECD and Eurostat papers concerning stock options on the web. Ask Mr. Aspden to monitor the EDG.	OECD	Asap	<i>Done</i>
15. Draft short introduction to DQAFs	IMF	May 2001	<i>Done. A note on DQAFs is included in SNA News and Notes 13</i>
16. Prepare draft ISWGNA report to the 2002 UNSC for discussion and finalization at the October 2001 ISWGNA Meeting	UNSD	September 2001	<i>Done</i>
17. Prepare and circulate a semi-final version of the Update Booklet of the 1993 SNA to all members of the ISWGNA for final comments before submitting it for publication	UNSD	July 2001	<i>Not yet done, but will be sent out soon.</i>

After reviewing the actions, the meeting agreed that members of the ISWGNA should be more proactive in fulfilling the actions as agreed.

3. Assessment of the implementation of the 1993 SNA

(a) IMF's Data Quality Assessment Framework (DQAF)

Adriaan Bloem informed the meeting about progress made with developing the DQAF. A final version has been achieved. However, it is still considered a semi-final product as it will be frozen about a year in order to allow for further consultations with countries and international organizations. IMF will circulate to the members of the ISWGNA a final version of the DQAF as soon as possible for information.

The meeting briefly discussed the use of the DQAF. It was explained that the framework was never intended to be a questionnaire, but rather as a list of issues/standards against which quality can be assessed. It is now used, among other things, to monitor the compliance with data standards and codes in so-called reports on standards and codes (Data ROSCs). DQAF based ROSCs have now been published for five countries and ROSCs on several other countries are in progress. The framework will be also used as a basis for technical assistance to countries. Countries themselves can use it as a self-assessment tool or for peer assessments. It was stressed, however, that the DQAF was never intended for worldwide distribution.

Graham Eele informed the meeting about the work undertaken by the World Bank and within the Paris-21 initiative to develop indicators to assist both countries and donors in statistical capacity building and monitor progress. The possibility of using the DQAF is being considered. The PARIS 21 initiative will look at the needs of the least developed countries. In this context, the DQAF will be used as a kind of blue print to find out where capacity building should be developed. A report on the activities undertaken by PARIS 21 will be submitted to the Statistical Commission.

(b) Revised version of the SNA compliance questionnaire included in the UN NA questionnaire

The UNSD proposed for discussion a revised version of the SNA compliance questionnaire. It was agreed to:

- include Explanatory notes to the questionnaire and reference to the respective paragraphs in the 1993 SNA; UNSD should develop the explanatory notes
- explain the interpretation of the answers - "Yes", "No" and "Partly";
- split question 3: 'Is all mineral exploration (successful and unsuccessful) capitalised' into two separate questions: (a) all successful and (b) all unsuccessful;
- split question 4 in two and refer to 'own-account software';
- retain for the time being questions 7 and 8 concerning the production boundary of households; try to provide examples and more explanations. The pilot tests have showed that the two questions confuse the developing countries. Lidia Bratanova will try to find some examples and explanations;
- split question 12 concerning life insurance. UNSD will formulate the new questions and circulate them to the ISWGNA members;

The Group proposed that a cover letter should accompany the compliance questionnaire. The letter should include a text explaining that the questionnaire is distributed on behalf of the ISWGNA . It should be circulated to the ISWGNA for comments. It was recalled that at its last session in April 2001, the UNSC decided to use the questionnaire on time to time basis. It will be distributed to Eurostat countries by Eurostat, OECD countries by the OECD, to ECE countries by ECE and to developing countries by UNSD.

A preliminary report on the conceptual implementation of the 1993 SNA, prepared by UNSD, was briefly reviewed by the ISWGNA. The report was based on partial return of pilot surveys carried out by the UNECE and UNECA and information in the UNSD database. However, some inconsistencies were identified. The Group advised UNSD not to present the preliminary report to the Statistical Commission.

4. Research agenda, conceptual questions, and EDGs

(a) Reinsurance

Francois Lequiller informed the meeting about the informal meeting, which was organised at the time of the OECD meeting of National Accounts experts in Paris, to discuss the establishment of a Task Force on insurance. It seems that several countries are interested in looking into the matter. However, it is still to be decided whether OECD could continue the work in this area.

Brian Newson noted that Eurostat would be also interested in organising a Task Force on insurance.

The Group agreed that the issue that has to be tackled is broader than reinsurance and has to include also insurance. It noted that OECD is considering to set up a Task Force. However, if OECD can not do it, Eurostat will take care of it. Concerning the timetable, it was agreed that progress on the work undertaken will be reported at the October 2002 meeting of the ISWGNA.

(b) Intangible non-produced assets

Francois Lequiller informed the ISWGNA that the OECD meeting recommended that the Canberra Group be reconvened in order to deal with intangible non-produced assets. The ISWGNA supported the recommendation that the Canberra Expert Group be reconvened under the leadership of OECD and the Australian Bureau of Statistics. However, the Eurostat representative pointed out that it is not up to the ISWGNA to decide this.

(c) Treatment of transfer costs and improvement to land

The Group reviewed the work of the EDG on transfer costs at its April 2001 meeting. No new contributions have emerged since then. On the basis of Mr. Van der Ven's summary of issues, there does not seem to be a reason to change the current recommendations of the 1993 SNA. The OECD will close the EDG and prepare a clarifying note for publication in the forthcoming issue of SNA News and Notes.

As regards the treatment of improvement to land, the issue should be discussed within the Canberra Expert Group once it is reconvened.

(d) *Accrual accounting for interest*

Adriaan Bloem informed the meeting that some rethinking on treatment of accrual accounting for interest is going on within the IMF. The issue of debtor/creditor approach is still under discussion. Therefore, IMF proposed to prepare a note on the topic for the next meeting of the ISWGNA in April 2002.

(e) *Treatment of interest under conditions of high inflation*

Graham Eele, of the World Bank reported that no new contributions have been made. Therefore, it was suggested to close the EDG, which is maintained by the World Bank, provided the moderator (Robin Lynch) is in agreement. The Hill-Vanoli controversy has not been resolved and this is a matter that could be taken up by the Advisory Expert Group when it is established.

(f) *Unfunded pension funds for government employees*

It was recalled that unfunded pension funds for government employees was one of the issues discussed during the revision of 1993 SNA. However, it was decided not to open the topic until there are not further developments. IMF will look into the issue whether there is interest in setting up an EDG. Eurostat is interested in the topic because of the General Government debt/deficit issue.

(g) *Stock options*

The treatment of stock options was discussed at the October 2001 OECD meeting on national accounts. However, there is not a clear consensus on the 'time of reporting'. The Group noted that further consultation with experts worldwide is needed. After the consultation, a text clarifying the treatment of stock options should be posted on the UN web site.

It was decided that Eurostat will take the lead on the treatment of stock options in consultation with Charlie Aspen (ABS) who is the monitor of the EDG on stock options. Eurostat will also prepare a document on treatment of stock options for the April 2002 meeting of the ISWGNA. Attention will be paid to the issue of 'time of reporting'. At its April meeting, the ISWGNA will decide in which category of the updating procedure of the 1993 SNA the treatment of stock options will fall. A decision will be also taken whether the issue has to be reported to the Statistical Commission. Most probably the treatment of stock options will be defined as an 'interpretation' of 1993 SNA. In this context, it was suggested that 'interpretations' are also included in the UN booklets that will include the changes to the 1993 SNA.

(h) *Treatment of nonperforming loans*

The Thai authorities had asked the ISWGNA to clarify to what extent interest should be accrued on nonperforming loans (NPLs). The ISWGNA discussed the issue at its April 2001 meeting. At its October meeting, the group discussed a paper by IMF on the Macroeconomic Statistical Treatment of Nonperforming Loans. IMF compared the treatment of NPLs in 1993 SNA and other international statistical manuals with that in the international accounting standards. The paper is concerned with what NPLs are and what could cause them. The main issues of concern are: the criteria for identifying NPLs; the value of such loans; the treatment of cancellations or write-offs on such loans; and the treatment of interest on these loans.

It was noted that 1993 SNA and other international statistical manuals do not provide criteria to decide what should be classified as NPLs. However, this is not a topic that can be neglected. Therefore, it should be included in the long-term research agenda. It was proposed that at present time, as a minimum, the countries should show a memorandum item to identify the NPLs and the interest paid on them.

During the discussion, Cornelius Mwalwanda (UNECA) pointed out that the issue of NPLs is particularly important for the African countries, especially the criteria for identifying them. In these countries, NPLs are typical not only for the private sector but also for the governments. The treatment of NPLs is even more complicated because of the issue of accrued interest. As regards the accumulated debt, half of it could represent just an accrued interest. Therefore, it was suggested that the ISWGNA undertakes some research work also in view of the problems faced by developing countries.

Mr. Newson also noted that IMF's paper is written as if only the commercial transactions are taken into account. He pointed out that Eurostat is in broad agreement with the basic conclusions in the IMF's paper and the proposal made that countries should provide a memorandum item to note the NPLs, so that a 'change' to the 1993 SNA is avoided. However, if the work continues, it is suggested that a medium category be developed between tradable and non-tradable loans to include the bundled sale of loan books.

Other participants also supported the treatment of NPLs proposed by IMF.

In conclusion, the Group agreed that the treatment of NPLs should be further researched. It was also agreed that, for the time being, the treatment of NPLs should be kept with the 1993 SNA. In doing so, countries should take into account their specific conditions. A memorandum item should be included. However, further deliberations are needed where these memorandum items should be reflected in the accounts. It was also stressed that clear criteria are needed when the loans should be written-off. It was proposed to set up an EDG on treatment of NPLs.

(h) *Treatment of repurchase agreements*

The treatment of repurchase agreements was included in the agenda by IMF. IMF also circulated, shortly before the ISWGNA meeting, a paper on The Macroeconomic Statistical Treatment of Reverse Transactions. It was noted that because of the late circulation, ISWGNA members did not have sufficient time to prepare detailed comments on the paper.

It was agreed that the issue will be discussed at the next ISWGNA meeting (April 2002).

(i) *Revision of CPC*

UNSD presented a note on the Revision of CPC and the revisiting of the SNA treatment of intangible non-produced assets and asked members of the ISWGNA to comment on the issues presented in the note. It was explained that the CPC is now under review for further revision. Some of the goods and services as defined in the SNA have not been included in the current CPC, namely payment for the right to use intangible produced assets. The problem that needs to be clarified by national accounts experts is how the right to use trademarks and franchises should be treated.

The Group briefly discussed the issue. It was noted that the note on the revision of CPC was circulated too late (only the Saturday before the meeting) and the ISWGNA had not had the time to study and react on it. However, it was agreed that the treatment of trademarks and franchises is part of the broader issue of intangible assets. Therefore, it was proposed that the Canberra Group should look into the issue as soon as it is reconvened.

5. Updating the 1993 SNA

Adriaan Bloem, as chair of the meeting raised for discussion the issue of how to continue with the adjustments to the 1993 SNA. He pointed out that the ISWGNA should start thinking about eventual new release of 1993 SNA in the future. He also noted that similar thoughts are shared in the area of BoP and monetary and banking statistics with a horizon of about 6 years. Therefore, it was suggested that the Group starts considering the future of the 1993 SNA and how to bring out a new version of the Book that would include present and future adjustments, clarifications, etc.

In the discussion that followed, it was noted that it is important to have the flexibility of introducing changes to the 1993 SNA. However, it was pointed out that before deciding on how to go ahead with a new version, it is important to analyze the problems with the implementation of the current 1993 SNA. In addition, as noted by UNECA, the evolution of statistics and the new demands for statistical data within the UN system should be taken into account, such as gender issues and regional integration. Mohamed Bashrahil (UN/ESCWA) noted that with regard to reducing the cost, all 'clarifications,' 'interpretations' and 'changes' to 1993 SNA should be published in one book and translation in other UN languages should be ensured.

Brian Newson noted that the ISWGNA with the Statistical Commission are in a process of continuous revision of the 1993 SNA. In that context, several countries have noted that one can never implement the 1993 SNA if it is changed continuously. So far, most of the changes or interpretations have concerned new phenomena. He also noted that it is only recently that countries have implemented the set of accounts as recommended by the 1993 SNA. Most countries in Europe, for instance, are still missing input/output tables and balance sheets.

During the discussion it was stressed that international organisations should be very prudent in dealing with adjustments etc. and at any time avoid the suggestion of intent of initiating a new revision of the SNA. However, there are more and more issues that need clarification and interpretation. Therefore, the Group should start considering how the new adjustments will be published and circulated.

It was agreed that at present the work on updating the 1993 SNA should continue as conducted so far with the publication of booklets and posting all changes on the web version of SNA. At some point in time, the ISWGNA could consider a reprint of the amended 1993 SNA, if possible on CD. An updated printed copy of the 1993 SNA could be also considered in the future.

(a) *Electronic Discussion Groups (EDGs)*

The Group discussed the effectiveness of the various EDGs that were set up during the last two years to deal with issues that relate to current process of on-going updating of the 1993 SNA. It was noted that in the present context, the EDGs are not actively working. The issue was reported to the UN Statistical Commission. However, the SC asked the ISWGNA to look into the EDGs once again.

The possibility of using teleconferences was discussed at some length. It was noted that the work of the EDGs is closely related to the role of the Consultative/Advisory Expert Group which will be established. It was also stressed that the organisations that are members of the ISWGNA have to be more active between the two meetings in spring and autumn. In this context the possibility of having teleconferences in between two meetings was discussed. The first teleconference will be organised by IMF on 14 December 2001 at 16:00 European time.

In conclusion the ISWGNA agreed:

- to urge the monitors of the EDGs to become more active in consulting the experts and encourage the experts to respond and try to come to a final product;
- a deadline for making contributions should be introduced;
- the possibility for conducting teleconferences should be explored.

Graham Eele (WB) agreed to submit a note on strengthening the work of EDGs.

6. Suggested experts for Consultative/Advisory Group to the ISWGNA

The creation of a consultative or advisory group to support the work of the ISWGNA, as well as its eventual composition and terms of reference was discussed by the ISWGNA at its April 2001 meeting. After the meeting, the UNSD contacted the UN Regional Commissions and asked them to identify and recommend experts that have the required qualities to be members of a consultative/advisory group to the ISWGNA.

The nature and the role of the Consultative Group was discussed once again. Some doubts were expressed about its role and effectiveness. It was noted that the consultative group should include people who combine a large expertise in various domains with a generalist view on national accounting. They should also have a strong institutional background to call on for advice. However, the ISWGNA may also need the advice of experts with specialised knowledge when discussing, for instance, issues such as treatment of repurchased agreements.

The size of the group was discussed and it was agreed that workable group would consist of not more than 10 experts.

In conclusion it was agreed:

- IMF will prepare a document to explain the terms of reference of the advisory/consultative group;
- the terms of reference should be reported to the Statistical Commission as an annex to the report of the ISWGNA;
- members of the ISWGNA should be members of the advisory/consultative group.

7. Review draft report of the ISWGNA to the Statistical Commission 2002.

The draft report to the 2002 meeting of the UN Statistical Commission was discussed. The various sections of the report were reviewed.

I. Updating the 1993 SNA

Section A: Official recommendation on the treatment of mobile phone licenses:

The procedure of consulting the members of the Statistical Commission was discussed, in particular in relation to the distribution of the ISWGNA's conclusions on the recording of mobile phone licenses as agreed at its April 2001 meeting. It was requested that a copy of the cover letter be sent to the members of the ISWGNA. In this context, the Group urged the UNSD to send copies to members of the ISWGNA whenever a letter is sent on its behalf.

It is expected that some countries may object the proposal of the ISWGNA concerning the treatment of mobile phone licenses. It was recalled that there were two points of disagreement: the first one is whether the license and the spectrum are two separate assets, and the second one is whether the acquisition of the license is 'rent' or 'sale'. The example with consulting the countries on the new treatment of financial derivatives was recalled. Three countries objected to the proposal on that issue, but after discussions with UNSD, they agreed to accept the proposed new treatment for the benefit of the international co-operation.

The proposal of the ISWGNA was developed in response to the UNSC request to look at the issue as soon as possible and to review the broader issue of intangible assets. The Group agreed that the present proposal on treatment of mobile phone licenses should be maintained, if only to ensure international comparability, and that UNSD should attempt to achieve closure on this issue with the UNSC at the earliest. However, the issue will be revisited within the broader discussion of intangible assets by ISWGNA.

Section B. Discussion/conclusions on other topics

The Group noted that the various topics were discussed under item 3. Research Agenda. It was suggested that the minutes be used for this section of the report

Section C. Consultative/Advisory Group to the ISWGNA

The possibility for creating the Consultative/Advisory group was briefly discussed. The ISWGNA concluded that such a group would be very useful. It was agreed that draft terms of reference of the Consultative group would be prepared by IMF. The terms of reference should be attached to the report as an annex.

Section D: Work of the EDGs (new section to be included in the report)

The Group proposed that a new section to deal with the work of the EDG be included in the report: A short text on the work of the EDGs along the following lines was proposed: *the ISWGNA took notice of the work of the EDGs. It has been agreed that the ISWGNA should urge the EDGs to work in a more proactive way by setting deadlines, organise teleconferences, prepare notes on current results*(see also item 5 (a) of the minutes).

II. Assessment of the implementation of the 1993 SNA

Section A: Revised version of the conceptual compliance questionnaire

The Group discussed a revised version of the questionnaire. The detail suggestions are described in item 3 (b) of the minutes. It was proposed that the questionnaire should be distributed

worldwide in 2002 and the results should be reported to the Statistical Commission in 2003. It will be distributed to Eurostat countries by Eurostat, OECD countries by the OECD, to ECE countries by ECE and to developing countries by UNSD.

Section B: Data quality assessment framework developed by the IMF

IMF will provide a text to be included in the report.

III. Coordination of work programmes on the implementation of the 1993 SNA

Section A: Research agenda, conceptual and methodological development

(a) Treatment of intangible assets

It is proposed that the Canberra Group be reconvened and the issue be tackled by the group. (See also item 3 (b) of the minutes.

The Group agreed a text along the following lines to be included in the report: *The ISWGNA has discussed the issue. It is proposed that the treatment of intangible assets be further discussed within the Canberra Group. The establishment of a Task Force was also considered. However, it was decided that a Task Force will coincide with the work of the Canberra Group. Therefore, it is proposed that the Canberra Group look into the issue once it is reconvened.*

The ISWGNA discussed the structure of the report. It was agreed to propose to the UNSD to remove item I.B.(a) and deal with the issue of intangible assets under III.A.(a)

The Group proposed that section III.A. of the report should include a text on progress made with the preparation of Handbook on NPIs and the SEEA Manual .

The following text was proposed: *The ISWGNA has followed the development of the Handbook on NPIs and the SEEA Manual. However, at the time of writing of the report to the Statistical Commission the final documents were not available. The ISWGNA will prepare its position on the documents when provided.*

Section B. Integrated presentation of work programmes

The Group agreed that suggestions and changes for this section of the report should be communicated directly to UNSD by the end of October.

Brian Newson noted that table 3. Summary of SNA related activities looks a bit unbalanced. It was agreed that old activities should be removed and reduce the presentation to activities carried out in 2001 and beyond.

IV. Points for discussion

The following points for discussion by the UNSC were proposed:

- What does the Statistical Commission think about the new approach to the EDGs;
- Entrusting the topic of intangible assets to the Canberra Group;

- Proposal for the creation of the Consultative/Advisory Group (as described in the terms of reference)

8. SNA News and Notes

The ISWGNA discussed the draft of SNA News and Notes edition 13 prepared by UNSD. It was decided that OECD would prepare a short text on 'Costs incurred in transferring ownership of assets' to be included in this edition.

It was also agreed that any changes and additions to the list of meetings to be announced in the SNA N&N should be communicated to UNSD within a week.

Brian Newson suggested that the text on NA website be presented in a box and moved to the front page.

The Group discussed the next edition of SNA News and Notes to be issued in April 2002. The following topics were proposed for edition 14:

- Treatment of Nonperforming Loans - IMF;
- Treatment of mobile phone licenses;
- EDG on treatment of stock options – Eurostat;
- Note on the implementation of 1993 SNA in Jordan and Aman; NA workshop in ESCWA-ESCWA;
- Task force on software
- Handbook on NPIs – an announcement by UNSD.

9. Handbooks and manuals

(a) *Handbook on Non-Profit Institutions*

On the first morning of the ISWGNA meeting, the UNSD circulated a note on the conclusions of the Expert Group meeting on NPIs in the SNA 1993, held in New York, 10-12 July, 2001. The UNSD asked the members of the ISWGNA to address some conclusions of the Expert Group meeting which might create a conflict with the 1993 SNA. However, because of late circulation of the note, the ISWGNA declined to discuss the handbook on NPIs.

(b) *Other*

Participants gave an overview of Manuals and Handbooks being prepared by, or with support of, their organizations. It was agreed that all members of the ISWGNA should provide information on Handbooks and Manuals which are under preparation to be included in the report to the Statistical Commission.

10. Meetings, training and seminars

Participants gave an overview of the forthcoming meetings and workshops being prepared. It was agreed that the information should be communicated to UNSD in order to be included in the forthcoming edition of the SNA News and Notes No 14.

11. Other business

(a) Next meeting of the ISWGNA

The next meeting of the Group will be held in New York on 8-9 April 2002. The autumn meeting is scheduled for 14-15 October 2002 in Paris, back-to-back with the OECD meeting of the NA experts.

The Group decided to have its first teleconference on 14 December at 16:00 European time. IMF will organise the teleconference.

b) Other issues

The Group asked the UNSD to send to the members of the ISWGNA (Eurostat, OECD, IMF and World Bank) a copy of the letter concerning the copy rights of the booklet.

The Group thanked the UNECE for hosting the present meeting.

Actions to be undertaken

Action	Responsible	By when	Comments
1. IMF's Data Quality Assessment Framework	IMF	ASAP	Circulate to ISWGNA a final version of the DQAF
2. Revised version of the SNA compliance questionnaire	UNSD and ECE	ASAP	UNSD: -to develop explanatory notes -prepare a cover letter and send it to ISWGNA for comments -formulate the new questions and circulate them to the ISWGNA members -ECE to find examples for questions 7 and 8.
3. Establish a Task Force on insurance	OECD and Eurostat	October 2002	Progress Report
4. Treatment of nonperforming loans available	IMF		Explore the possibility for setting up a EDG
5. Unfunded pension funds for government employees	IMF	April 2002	IMF will look into the issue whether there is an interest in setting up a task force
6. Treatment of transfer costs	OECD	October 2001	For SNA News and Notes 13
7. Note on the accrual accounting of interest	IMF	April 2002	
8. EDG on interest under high inflation EDG	World Bank		Close the EDG as no new contributions have been reported
9. Stock options	Eurostat	April 2002	Prepare a document on treatment of stock options
10. Work of the EDGs	World Bank	ASAP	Submit a note on strengthening the work of EDGs

11. Consultative/Advisory Group	IMF	<i>ASAP</i>	Prepare terms of reference of the group, to be included in the report to the SC
12. Text o DQAF for the report to the UNSC	IMF	<i>ASAP</i>	Prepare a short text to be included in the report of the ISWGNA to the UNSC
13. SNA News and Notes: List of meetings	Members of the ISWGNA	<i>ASAP</i>	All members of the ISWGNA to communicate to UNSD the information
14. Changes/updates of tables 2&3 of the ISWGNA report to the UNSC	Members of the ISWGNA	<i>End-October 2001</i>	All members of the ISWGNA to communicate to UNSD the information

ISWGNA Meeting**Geneva, 15-16 October 2001****LIST OF PARTICIPANTS**

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ISWGNA MEETING
Geneva, 15-16 October 2001

AGENDA

1. Adoption of the agenda
2. Review actions agreed upon at the last meeting
3. Assessment of the implementation of the *1993 SNA*
 - (a) IMF's Data Quality Assessment Framework
 - (b) Revised version of the SNA compliance questionnaire included in the UN National Accounts Questionnaire
4. Research agenda, conceptual questions, and EDGs
 - (a) Reinsurance
 - (b) Intangible non-produced assets
 - (c) Treatment of transfer costs and improvement to land
 - (d) Accrual accounting for interest
 - (e) Treatment of interest under conditions of high inflation
 - (f) Unfunded pension funds for government employees
 - (g) Stock options
 - (h) Treatment of nonperforming loans
 - (i) Treatment of repurchase agreements
5. Updating the *1993 SNA*
6. Suggested experts for Consultative/Advisory Group to the ISWGNA
7. Review draft report of the ISWGNA to the Statistical Commission 2002
8. SNA News & Notes
9. Handbooks and manuals
10. Meetings, training and seminars
11. Other business