
2. The main item on the agenda was a discussion of a draft Manual on trade in services statistics. Four international organisations - IMF, WTO, Eurostat and OECD - are jointly funding the preparation of a Manual on Trade in Services Statistics. Mr Jack Bame, formerly with the BEA and IMF, was hired to write five of the main chapters of the manual and he has completed this work. The draft chapters were reviewed at a meeting of the Task Force on Services Statistics in June 1997. A number of recommendations were made for revisions and extensions to these chapters as well as for the contents of the two remaining chapters. Mr. Bame has informed us that he does not wish to continue with this work and the four organisations are currently considering who else can be hired to complete the manual.

3. The chapters of the manual are as follows:

   Introduction *
   The Conceptual Framework
   Classifications
   Transactions between Residents and Non-Residents
   Transactions between Residents in the
   Globalisation Context
   Definitions of Service Items *

   (* chapters not yet drafted)

4. At the Task Force meeting there was a lengthy discussion of the classifications to be used. It was agreed that for transactions between residents and non-residents
the Manual will recommend the use of the BOP/product classification, which is itself based on the Eurostat-OECD Trade in Services Classification. There will be a correspondence table between this classification and one or more versions of the CPC to help compilers understand the exact composition of the BOP/product classification. FATS variables will be classified according to the ISIC; this is itself linked with the CPC. The CPC can, therefore be seen as providing the fundamental building blocks of the classifications to be used in the Manual.

5. Another important issue discussed at the Task Force meeting concerned the adoption of a phased approach to implementation of the system described in the Manual. This is important due to the relatively crude state of data on international trade in services at the present time. The Manual will suggest the various steps to be followed in moving to full implementation of the system.

6. The organisations concerned are aiming to have the complete Manual ready for UNSC approval at its meeting in 1999. This will be preceded by wide circulation of the draft Manual to all UN and IMF Member countries.

7. Members of the Task Force agreed to change its name to "Task Force on Statistics of International Trade in Services" in order to reflect more accurately its present mandate which focusses on problems relating to the collection of data on trade in services.

8. The next meeting is to be held on 4-5 June 1998 in Geneva, hosted by the WTO.