

Definition of economic assets

Summary conclusion

Questions

1. Does the AEG agree:
 - (a) with the need to define ownership and benefits?
 - (b) with the thrust behind the proposed definitions?
 - (c) with the revised definition of an asset?
 - (d) with the exclusions from the balance sheet?
 - (e) that constructive liabilities should be included in the asset boundary?

Outcomes

2. The AEG acknowledged there are some shortcomings with the 1993 SNA definition and agreed that some changes are required. In particular, the existing definition does not adequately cover issues such as risk, demonstrable value and constructive obligations.
3. The AEG asked the Editor to amend the current definition of an asset, particularly taking into consideration the need for attention to risk and constructive liabilities. A draft of the relevant chapter(s) will be circulated to the AEG for comment.
4. Any specific comments should be sent in writing to the Editor as soon as possible. Comments on potential translation problems that may affect the terms able to be used in the English version should be provided directly to the Editor.