

**11th Meeting of the Advisory Expert Group on National Accounts,
5-7 December 2017, New York, USA**

Agenda item: 9.1.1

SNA and BOP-Harmonization of SNA and BOP data

Introduction

The underlying methodology and concepts of the most recent revisions of the statistical standards for the national accounts (2008 SNA) and the balance of payments (BPM6) are consistent with each another. However, large differences in the statistical data still remain in practice and guidance is needed in order to reconcile the data discrepancies between the national accounts and the balance of payments. Recently regional workshops were organized to discuss the main challenges in the production of national accounts and balance of payments statistics in the participating countries with a view of identifying priorities and recommendations for improving the consistency between SNA and BOP data.

Documentation

Paper on: Working Group in the ECLAC region on the Harmonization between Balance of Payments and National Accounts Statistics

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Main issues to be discussed

The AEG is requested to:

- Provide comments on the issues raised in paragraphs 18 and 19 of the paper

**Working Group in the ECLAC region on the Harmonization between Balance of
Payments and National Accounts Statistics
(BoP-NA Harmonization WG)**

1. INTRODUCTION

1. After the last revision of the statistical accounting standards for the national accounts (2008 SNA) and the balance of payments (BPM6), the underlying methodology and concepts for these two accounting frameworks are consistent with each another. Large differences, however, still remain in practice and efforts need to be done in order to reconcile the data. Factors that contribute to the large discrepancies include: different compilation practices based, for example, on different data sources; different compilation processes and revision timelines, but also institutional arrangements whereby the compilation of one system is done in isolation with the compilation of the other.

2. The purpose of this paper is to present the Latin America and Caribbean initiative to develop a regional discussion in order to better understand the reasons for the inconsistencies between the BoP and SNA data in practice and to develop a set of practical recommendations to improve these statistics.

3. Section 2 of this report provides a description of the creation of a Working Group on the Harmonization of Balance of Payments and National Accounts statistics in the scope of Latin America and Caribbean countries and with the support by ECLAC. Section 3 describes the activities carried out so far and planned ones. Annexes 1 and 2 present the terms of reference of the Group and the conclusions of the Workshop on the harmonization of BoP and SNA data which was organized in Brazil from 27-29 June 2017.

2. ECLAC WORKING GROUP ON THE HARMONIZATION OF SNA AND BOP

4. The Annual National Accounts Seminar for Latin America and the Caribbean, organized by ECLAC, 8-10 November 2016, Santiago, Chile, discussed the importance of the harmonization of Balance of Payments (BoP) and National Accounts (NA) statistics in practice.

5. An initial evaluation of the consistency of BoP and NA data showed that there are considerable inconsistencies between the two sets of statistics, even in those countries where both 2008 SNA and BPM6 have been adopted as well as in those countries where the responsibility for compiling both systems lies with the same agency. For example, Table 1 shows the discrepancies between data for imports and exports in the Bop and NA in Latin America.

Table 1

Discrepancies between BoP and NA							
Exports and Imports examples in Latin America							
(NA-BoP)/NA (%)							
Exports	2010	2011	2012	2013	2014	2015	2016
MERCOSUR without VENEZUELA	-0,9%	-1,1%	-1,2%	-1,5%	-2,0%	-2,2%	-1,5%
ANDEAN COMMUNITY plus CHILE	-1,6%	-1,3%	-0,6%	-0,8%	1,4%	0,9%	-1,4%
CENTRAL AMERICA	-0,3%	0,2%	0,7%	3,7%	2,9%	5,0%	1,6%
MEXICO	0,1%	-0,1%	0,1%	-0,6%	-0,1%	-0,1%	-0,1%
Imports	2010	2011	2012	2013	2014	2015	2016
MERCOSUR without VENEZUELA	4,6%	4,3%	4,2%	4,3%	3,9%	3,0%	4,8%
ANDEAN COMMUNITY plus CHILE	2,4%	2,2%	2,6%	2,9%	2,6%	1,8%	2,4%
CENTRAL AMERICA	2,5%	0,7%	1,3%	-1,2%	-1,2%	-0,8%	-0,5%
MEXICO	-0,6%	-0,5%	-0,5%	-0,4%	-0,4%	-0,3%	-0,6%

Note: prepared and presented during the Workshop on the harmonization of BoP and SNA, Brasilia, June 2017

6. During the ECLAC Annual Seminar, countries expressed interest in further working in this area and a Working Group (WG) on the Harmonization between BoP and NA was thus created in order to better understand the reasons for the inconsistencies and to improve their statistics.

7. The Working Group is composed by heads of both BoP and NA from six countries in the region. The coordination of the Working Group is provided by Uruguay with technical assistance by ECLAC and UNSD.

8. The main objective of the Group is to address practical aspects of the adoption of SNA 2008 and BPM6 and to arrive to practical recommendations for the harmonization of the BoP and SNA data. The Working Group conducted a survey among all countries in the region with the purpose of evaluating actual practices referring to statistical resources, scope, frequency, data processing and reconciliation, revision practices, publication timetables, institutional coordination, etc. and concluding about main sources of discrepancies. Based on the results of the survey, the Working Group will conduct a reflection upon the ways to improve those practices and will develop some guidance for harmonization (see Terms of Reference in Annex 1).

9. The progress of the work of the Working Group will be presented to the Annual National Accounts Seminar for Latin America and the Caribbean organized by ECLAC so as to collect comments from other countries in the region.

3. ACTIVITIES CARRIED OUT SO FAR AND PLANNED ACTIVITIES

10. A Workshop on the Harmonization of the Balance of Payments and the National Accounts was organized by ECLAC and UNSD from 27-29 June 2017 in Brasilia, Brazil, with the participation of Eurostat and IMF. The Workshop was organized with the objective to train countries on the integration of the BoP and the SNA, share country experiences and provide direction to the further work for the Working Group. It gathered experts from NA and BoP from six countries in the region: Brazil, Costa Rica, Colombia, Nicaragua, Uruguay, and Venezuela.

11. During the Workshop, it was agreed that the Working Group will:

- a) develop a regional survey as a base for a diagnosis.
- b) create four subgroups to address the following specific areas: General topics for harmonization; Goods and Services, FISIM and FDI. The areas were selected based on the priority areas identified by the participants.
- c) prepare a document with main conclusions and recommendations.

12. General topics for harmonization mentioned in b) include Methodological reference (mainly a short conceptual description of which flows of the 2008 SNA and BPM6 have to be consistent and which changes were introduced in both manuals to ensure consistency), Statistical Base (business registers, scope of statistical units, statistical sources, data treatment, classifications, etc.), Publication characteristics, such as publication formats, timetables and revision policy among others, and Mechanisms supporting harmonization, such as institutional framework and strategic planning.

13. A work structure was also defined for the three specific areas. Each subgroup would: (i) define the problem to be solved; (ii) summarize the theoretical treatment according to reference frameworks; (iii) describe the required adjustments of the basic statistics, scope and coverage of the estimations and reconciling processes to be carried out; (iv) present practical examples of good country practices.

14. The conclusions of the Workshops, including the Plan of Activities of the Working Group are presented in Annex 2

3.1 THE SURVEY

15. During the month of October 2017, a survey was conducted for Latin America Spanish speaking countries containing 33 questions referred simultaneously to BoP and the Rest of World Account of NA (RoW). They covered the following topics:

- Institutional responsibility for the compilation
- Publications characteristics (frequency, delay, timetable, revision cycles, etc.)
- Vintages of manuals used as reference
- Main statistical sources and classifications used
- Characteristics of the conciliation process
- Main sources of discrepancies between BoP and RoW
- Institutional arrangements that favor harmonization

16. Below, main conclusions of this survey.

- a) **Response rate:** 14 countries over 19
- b) **Institutional responsibility:** 11 countries with both statistical systems compiled by Central Banks, 3 countries with BoP by Central Bank and NA by National Statistical Offices (NSO)
- c) **Publications characteristics:**
 - c.1 Frequency:

	Number of countries	
	quarterly	annual

BoP	14	0
IIP	13	1
RoW	3	11

c.2) Lag with respect to estimated period: BoP and IIP are mostly published in less than 90 days (14 countries and 13 countries respectively) while RoW is mostly published after 180 days (11 countries)

c.3) Publications calendars: most of countries (12) have preannounced calendars

c.4) Comprehensive revisions warned in advance to users: most of countries (10) carry out this practice

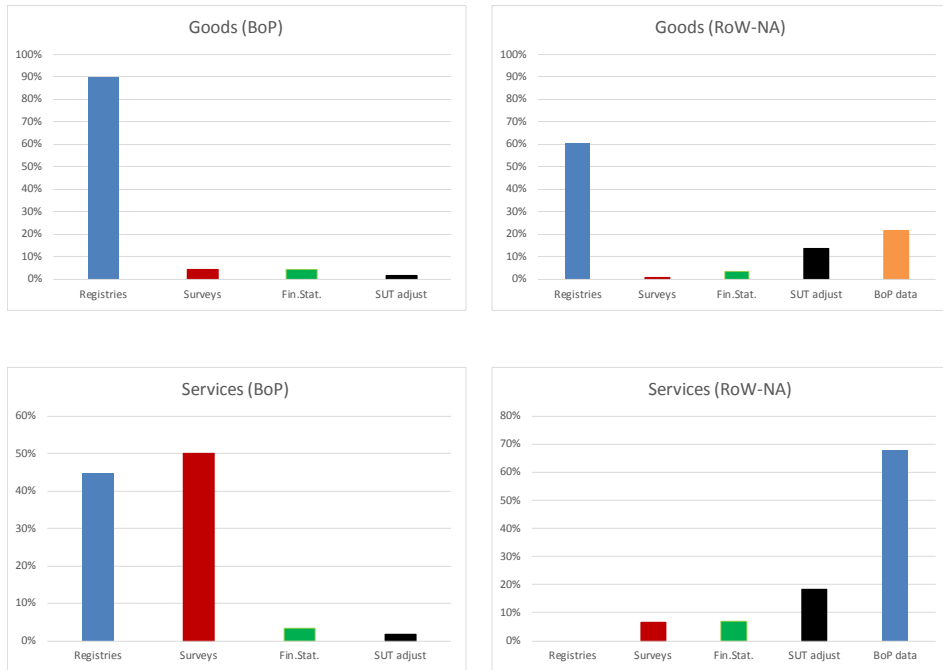
c.5) Discrepancies between BoP and RoW explained to users: only 2 countries inform the causes of the differences between the two current account balances

d) **Manuals used as reference:**

Manual used as reference	Number of countries
BPM5	3
BPM6	11
1993 SNA	6
2008 SNA	8

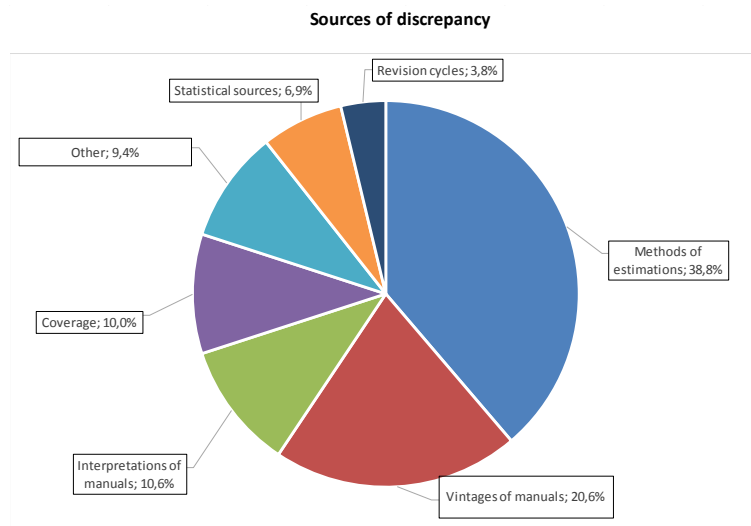
Because of the differences in the moment BoP and NA adopt their respective manuals, there are inconsistencies in 7 of the 14 countries that answered the survey: 2 of them due to the application of BPM5 and 2008 SNA and 5 due to the application of BPM6 and 1993 SNA.

e) **Statistical sources and treatment of data:** they differ significantly. As an example, see the following results referred to goods and services:



While 8 countries make adjustments for smuggling activities and non observed economy in RoW estimations, only 3 countries take those figures in BoP statistics. Conciliation processes include the evaluation and correction of data in the framework of SUT in 8 countries in the case of RoW account, while only 2 countries include these amendments in BoP statistics.

- f) **Main sources of discrepancies:** they are due to methods and proceedings of estimations (38.8%) and to the different vintages of manuals used as reference (20.6%). Interpretations of manuals and coverage problems add another 20% jointly.



- g) **Institutional arrangements that favor harmonization:** in the cases of countries where the same institution is responsible for both sets of statistics, harmonization is mainly addressed in working groups. More formalized procedures, such as conciliation committees, have been tried in some countries with the responsibility for BoP and NA

in different agencies. The most complex issues to carry out these harmonization processes are the use of different information sources and different methodological treatments, the scarce availability or absence of basic statistics, the different coverage and the different frequencies and agendas.

3.2 WORK PLATFORM

17. A collaborative work platform for the Working Group was created by ECLAC using the Unite Connections tool:

<https://connections.unite.un.org/communities/service/html/communitystart?communityUuid=3174e038-17ea-4d35-91b1-0bdd4e1c807d>

4. QUESTIONS TO THE AEG

18. Does the AEG agree that, in view of the discrepancies between BoP and SNA data, a preparation of a Guide on the Harmonization of both set of statistics would be useful?

19. Does the AEG suggest additional considerations to be taken into account?

ANNEX 1
ECLAC Working Group
on the Harmonization of Balance of Payments and National Accounts data
in the framework of the 2008 SNA and the BPM6
Terms of reference

1. INTRODUCTION

"International Accounts constitute an integral part of the SNA" (BPM6 paragraph 2.1). The harmonization efforts of the statistical standards for the Balance of Payments (BoP) and the international investment position (IIP) and of the National Accounts (NA) have resulted in the coherence of the concepts and definitions of the 2008 System of National Accounts (2008 SNA) and the Balance of Payments and International Investment Position Manual 6 (BPM6). For example, the concept of residence, territory, valuation, moment of registration, institutional units and sectors, etc. are conceptually harmonized. The accounts of the BoP (of goods and services, of primary income, of secondary income, capital and financial account) have their counterpart in the sequence of accounts of the institutional sectors of the SNA.

However, the consistency is not guaranteed in practice unless the compilation procedures take into account a series of conditions, which deal with the statistical infrastructure used in both instruments (which should be based on an integrated approach) and the compilation and reconciliation processes of the basic information (which should take into account the reconciliation of both instruments).

The institutional arrangements for the compilation of BoP and the SNA also play a role in the efforts of harmonization of the BoP and SNA. Countries where the responsibilities for the compilation of BoP and SNA lay in different institutions (for example, National Statistical offices for the SNA and the Central Banks for the BoP) can face bigger challenges.

However, despite the fact that in the (ECLAC) region a high percentage of countries have the compilation of SNA, BoP and the International Investment Position (IIP) under the responsibility of the same institutions (namely, Central Banks), BoP and SNA data are not always consistent.

An initial assessment of the differences between the BoP and SNA data made by ECLAC in 2016 shows that in countries where the BPM6 and 2008 SNA were implemented, there are still inconsistencies between the national accounts and the balance of payments

It is proposed the creation of a Regional Working Group, composed of participants responsible for the compilation of BoP and SNA (one participant from each area from each participating country), which addresses the practical aspects of the adoption of the 2008 SNA and the BPM6 in an integral way, with the aim of producing practical recommendations for the harmonization of BoP and SNA data covering different aspects of the compilation process. It is expected that the Working Group, based on current countries practices and the international statistical recommendations (BMP6 and 2008 SNA) develops practical recommendations to improve the harmonization of these statistics that refer to such an important aspect of the economies of the region.

Specific objectives of the Working Group are described below.

2. OBJECTIVES

The objectives of the Working Group are to:

- a. Carry out a survey among Latin American countries on the scope of the Rest of the World Account of the SNA and the BoP/IIP which are currently compiled (e.g. version of the SNA and BPM currently compiled, coverage, frequency, data review practices, publication schedules etc. .); and prepare a synthetic assessment of the situation;
- b. Review, especially for the case of the participating countries, the aspects referred to:
 - basic statistics used in the compilation of then SNA and BoP/IIP. This includes reviewing, for example, the business registers, definition of statistical units, the classifications that are used in the compilation of SNA and BoP/IIP and the harmonization between them.
 - data treatment used to measure the most relevant theoretical aspects recommended by the 2008 SNA and the BPM6, such as: manufacturing services, merchanting, special purpose entities, units in free zones, multi-national enterprises, Foreign Direct investment, etc.
 - validation procedures used in the compilation of BoP/IIP and in the Rest of the World Account of the SNA and harmonization between them.
 - calendars of the BoP/IIP and the SNA in relation to:
 - comprehensive revisions
 - release calendar and revision policy
 - institutional aspects (procedures and relationships between the compilers of BoP/IIP and SNA) that currently exist in the countries participating in the Working Group.
- c. Propose recommendations of good practices in the aspects mentioned in point (b.) based on the review of the current practices. The view on this point is that, in an integrated approach of the SNA, the Rest of the World account should be part of the process of reconciliation of data within the framework of the Integrated Economic Accounts (fundamentally through the Supply-Use Tables and the Matrices From-Whom-To-Whom). Therefore, the compilation of the BoP/IIP should also, as much as possible, be an integral part of this process of data collection, processing and reconciliation. It is expected that the Working Group can identify how countries can improve the harmonization procedures based on this premise as much as possible. The recommendations will also cover practical aspects of data revision, dissemination calendars, coordination of compilation processes, and other inter-institutional aspects.

3. GOVERNANCE, PARTICIPATION AND FORM OF WORK

The Working Group will be coordinated by Uruguay assisted by ECLAC as a technical secretariat.

The Working Group will gather compilers of the SNA and the BoP with extensive experience in their field of expertise, good knowledge of basic statistics, classifications, and data compilation procedures, and the theoretical aspects recommended in the 2008 SNA and BMP6. It is also expected that the Working Group will count on the participation and contributions of relevant international organizations specialized in these areas.

The following considerations will also be taken into account in the selection of the composition of the Working Group:

- Participation of an expert in the compilation of SNA (especially of accounts of institutional sectors) and an expert in the compilation of BoP for each country;
- Participation of countries with different institutional arrangements in relation to the compilation of SNA and BoP (e.g. countries where the Central Bank compiles both SNA and BoP, and countries where the Central Bank compiles BoP and the Statistical Office compiles the SNA);
- Representation of the different Sub-regions of Latin America.

The method of work will mainly consist of electronic communication to circulate documentation and collect comments on specific topics, and, possibly, a face-to-face meeting / training workshop, which will depend on the financing possibilities.

Remote online platform: there will be an online platform for the members of the Working Group.

4. REPORT

The Working Group will report the progress of the work to the Annual Seminar on National Accounts of Latin America and the Caribbean organized by ECLAC.

Sharing the work for all the countries of the region: the intermediate and final results will be made available to all the countries of the region during the Annual Seminar on National Accounts of Latin America and the Caribbean. The comments and opinions of the participants will be collected in this forum, in order to enrich the conclusions.

5. PLAN OF WORK

The Group will work in the period from 2017 to 2018.

Possible dates of the face-to-face meetings:

- June 2017 (Training Workshop Mode)
- To be determined (on the occasion of the National Accounts Seminar of Latin America and the Caribbean, back to back)
- To be determined (on the occasion of the National Accounts Seminar of Latin America and the Caribbean, back to back)

A first report with the initial evaluation and draft recommendations to be presented at the Latin American Seminar on National Accounts of Latin America and the Caribbean in 2017 and at the 2018 meeting of the Advisory Expert Group on National Accounts (AEG).

The final report containing conclusions of the work is expected to be obtained by the end of 2018.

ANNEX 2
Conclusions of the
Workshop on the harmonization of Balance of Payments and National Accounts data
27-29 June 2017
Brasilia, Brazil

I. Introduction

The meeting was jointly organized by ECLAC and UNSD with the collaboration of Eurostat and the International Monetary Fund (IMF). It was held at the headquarters of the Club of the Central Bank of Brazil (BCB).

The following institutions participated: Central Bank of Brazil (BCB), the Brazilian Institute of Geography and Statistics (IBGE), the National Administrative Department of Statistics (DANE) of Colombia, the Bank of the Republic Colombia (BRC), the Central Bank of Costa Rica (BCCR), the Central Bank of Nicaragua (BCN), the Central Bank of Uruguay (BCU) and the Central Bank of Venezuela (BCV).

A representative from EUROSTAT also participated and a remote connection was made for the presentations of a representative from the IMF.

A representative of the Ministry of Planning of Brazil participated in a session on the measurement of globalization.

II. Main problems in the harmonization

The meeting discussed the main problems in the harmonization of balance of payments and national accounts data faced by the participating countries. The issues mentioned during the meeting included the following:

- Confidentiality of the data. There are barriers to access micro data of fiscal origin and also to the exchange of micro data between the national accounts and the balance of payments, due to the legal provisions that determine confidentiality of tax or statistical data. These barriers lead to the existence of different databases for the compilation of Balance of payments (BoP) and National Accounts (NA) and therefore different BoP and NA data.

- Different business registers. In some countries there are different business registers for the compilation of the BoP and the SNA. Sometimes, in national accounts, it is not possible to identify the companies in the business register that receive foreign direct investment.

- Different coverage. The classification of the institutional sectors of the balance of payments have less breakdown than that in the national accounts, therefore it is not immediately visible the treatment in the balance of payments of the external transactions of the institutional sectors of the national accounts, in particular for non-financial corporations and households.

- Different sources of information. Confidentiality barriers, the existence of different directories and different coverage means that the sources of information (surveys or administrative data) are also different, leading to the duplication of tasks, multiple of data request to the respondents, and additional work when determining the consistency of the data.

- Methodological differences. Difficulties were detected when incorporating into the balance of payments concepts that are currently part of the central framework of national accounts, such

like the unobserved economy and the financial intermediation services indirectly measured (FISIM).

- Different treatment of the time series. In the national accounts practices high frequency (quarterly) accounts are reconciled with the annual accounts data using econometric methods. This is not however the general practice in the compilation of balance of payments, where the emphasis is more on the quarterly (or monthly) accounts and not so much on the long-term series.

- Inter institutional coordination. Over the past few years there was an improvement in the coordination mechanisms between the national accounts and the balance of payments offices, particularly when they are located in different institutions. However, it is necessary to institutionalize these coordination mechanisms to strengthen them and ensure their sustainability over time.

III. SubGroups

The participants agreed to the creation of four subgroups:

1. Global guide. Coordinated by Uruguay.
2. FISIM. Coordinated by Colombia, and assisted by Brazil, Nicaragua and Venezuela.
3. Goods and services. Coordinated by Venezuela and assisted by Brazil and Nicaragua.
4. Foreign direct investment. Coordinated by Costa Rica and assisted by Uruguay.

In each case, the designated coordinating country will be responsible for following up on the work of the Subgroup.

ECLAC will serve as the technical secretariat of the four subgroups, and in particular commits to:

- Propose and manage the online work platform as well as facilitate access to members of the subgroups.
- Manage the calendar of activities, establishing contact with those responsible for the Work groups.
- Carry out a new survey including the points discussed in the Brasilia meeting and in particularly those that arise from the Eurostat experience.
- Coordinate virtual conferences among the participants.
- Make comments / queries about technical aspects of the work.
- Disseminate the documents of the selected topics on the ECLAC website.

IV. Terms of reference for the subgroup on the Global Harmonization Guide

A general outline was prepared for the preparation of the Global Guide on the Harmonization of national accounts and Balance of payments and position of international investment data, which will address the following topics:

1. Methodological reference (version of the manuals).
2. Basic Statistics:
 - 2.1 Business registers
 - 2.2 Coverage of the units that trade with the rest of the world.
 - 2.3 Data sources to cover the transactions of those units.
 - 2.3.1 Surveys
 - Integrated surveys: enumeration.
 - Specific surveys, due to specific issues: enumeration.
 - Special surveys for the short term: enumeration.
 - Common samples.
 - Method (s) in basic statistics to integrate high frequency results with low Frequency (samples / forms)
 - Ways to survey (forms).
 - 2.3.2 Administrative records and financial statements.
 - 2.4 Treatment of data:
 - Surveys. Administrative record. Financial statements. Criteria of homologation.
 - Cross checks
 - Supply and Use tables, institutional sectors accounts, integrated economic accounts, matrices of From-Whom-To-Whom reconciliation.
 - Method(s) in the reconciliation mechanisms to integrate high frequency results with low frequency (benchmarking).
 - 2.5 Classifications (versions, levels of aggregation, correspondences)
3. Publication formats.
4. Dissemination: frequency of revisions and comprehensive revisions.
5. Mechanisms in support of harmonization processes: institutional framework and strategic planning.

V. Terms of reference for specific subgroups

The terms of reference for the three specific subgroups (on FISIM, Goods and services and Foreign Direct Investment) were outlined as follows:

Objective

Determine criteria and practical recommendations that help the implementation of the 2008 SNA and the BPM6 with regard to (name of subgroupxxx). The work intends to summarize the existing practices in the countries to give indications about the best use that can be made.

Work structure

1. Define in detail the practical issue at hand and its possible causes.

2. Summarize the theoretical treatment on the issue from the 2008 SNA, the BPM6 and other reference frameworks
3. Review the relevant basic statistics and aspects related to the business registers, data sources, definition of statistical units, coverage, and classifications used in the BoP and SNA (and their correspondence).
4. Review the coverage and reconciliation procedures used in the SNA and BPM6, including the impact on the compilation of flows (accounts) and stocks.
5. Compile a practical example on the specific issue that can serve as a development model for countries, as well as some country case study on the solution adopted.
6. Prepare a document on the issue and the recommendations of good practices.

Annex 1.

Plan of activities of the Working Group on the Harmonization of Balance of Payments and National Accounts data (version of July 2017)			
Objectives	Implementation indicators	Comments	Responsible
Develop the four work guides: a general of recommendations and three specific topics on Financial Intermediation Services Indirectly Measured (FISIM), Goods and services, and foreign direct investment	The guide is finalized and posted on ECLAC website in December 2018 (results of activity 2.7)	The project has high priority for ECLAC, Central Bank of Colombia (BRC), Central Bank of Uruguay (BCU), Central Bank of Brazil (BCB), Central Bank of Nicaragua (BCN), Central Bank of Venezuela (BCV), Central Bank of Costa Rica (BCCR), the Statistical office of Colombia (DANE), and the Statistical Office of Brazil (IBGE).	ECLAC, BRC, BCU, BCB, BCN, BCV, BCCR, DANE and IBGE.

Plan of activities of the Working Group on the Harmonization of Balance of Payments and National Accounts data (version of July 2017)				
#	Activity	Outcome/implementation indicators	Comments	Responsible
Stage 1. Launching of the plan of activities and the extended survey on harmonization				
1.1	Submission of suggestions to modify the harmonization survey and comments on the work program of the Working Group by the 6 countries.	Sending suggestions and comments to ECLAC.	4 July – 4 August 2017	Six countries

1.2	Send out the extended survey on harmonization to the 20 countries of Latin America.	Sending the survey by ECLAC to the 20 countries.	September 29, 2017	ECLAC
1.3	Respond to the extended harmonization survey.	Send the completed survey to ECLAC	15 October 2017	20 countries

Plan of activities of the Working Group on the Harmonization of Balance of Payments and National Accounts data (version of July 2017)				
#	Activity	Outcome/implementation indicators	Comments	Responsible
Stage 2. Preparation of the Guide on harmonization				
2.1	Proposal of terms of reference (TOR) by the 6 countries.	Submission of proposals to ECLAC.	29 September 2019	Six countries
2.2	First virtual conference on work progress.	Organization of four virtual conferences, one for each Working Group.	27 October 2017	ECLAC and six countries
2.3	Second virtual conference on work progress.	Organization of four virtual conferences, one for each guide.	30 April 2018	ECLAC and six countries.
2.4	First draft of the guides.	Sending the document of the first draft of the four guides to ECLAC.	30 June 2018	Six countries
2.5	First draft of the guides, revised.	Sending comments and suggestions to the first draft of the four guides, by ECLAC and the 6 countries.	31 July 2018	ECLAC and six countries.
2.6	Presentation of the results of the four guides in the annual seminar of national accounts of ECLAC.	Four presentations and supporting documents.	Date to be determined	ECLAC and six countries.
2.7	Publication of the four guides on the ECLAC website	Publication of the four guides on the ECLAC website.	December 2018	ECLAC