



Communication TT

Overview of Progress

**15TH MEETING OF THE ADVISORY EXPERT GROUP
ON NATIONAL ACCOUNTS**

APRIL 6 - 8, 2021

Sanjiv Mahajan – Office of National Statistics, UK

An Opportunity

- **The way macroeconomic statistics** are communicated has a significant impact on their use by governments, researchers, students, businesses, media, citizens and other statistical producers.
- **The way we communicate macroeconomic statistics** should maximize their analytical usefulness, quality, scope, comparability, and policy application.

The update of the System of National Accounts and Balance of Payments Manual presents a unique opportunity to improve the way we communicate macroeconomic statistics to users.



CMTT Workstreams

- ❑ **Terminology:** review the current macroeconomic accounting terminology and branding and identify easier to understand alternative terms and presentations with a 'user' focus.
- ❑ **Taxonomy:** develop a guidance note that proposes recommended approaches how to describe the different vintages of macroeconomic statistics.
- ❑ **Alignment Framework:** develop a clear and consistent framework that measures the degree of implementation and alignment with the international standards.
- ❑ **Compilers Hub:** develop a digital platform that will facilitate collaboration among producers and users of economic statistics as well as improve the awareness of new and existing information.
- ❑ **Digitalized Manuals:** convert the statistical manuals into digitally-enabled and interactive tools with cross references.

Terminology and Branding Workstream

Outline
March 1st, 2021

Draft Guidance Note
April 30th, 2021

GN Submitted to AEG
June 15th, 2021

| Member | Country / Organization | Role |
|---------------------|------------------------|-------------------|
| Albert Braakmann | Germany | Lead Author |
| Celestino Giron | ECB | Workstream member |
| John Verrinder | Eurostat | Workstream member |
| Achille Pegoue | IMF | Workstream member |
| David Bailey | IMF | Workstream member |
| João Carlos Fonseca | IPSASB | Workstream member |
| Henry Vargas Campos | Costa Rica | Workstream member |
| Litia Simbangala | Zambia | Workstream member |
| Luke Croydon | United Kingdom | Workstream member |
| Sanjiv Mahajan | United Kingdom | Chair |
| James Tebrake | IMF | Secretariat |
| Francien Berry | IMF | Secretariat |

Outline: Guidance Note on Terminology

The guidance note will include a short introduction outlining the motivation for the changes, followed by a series of tables that include the current term, the proposed alternative, the current definition and a proposed updated definition (if required).

Terms

| Current SNA Terminology | Alternative | Current Definition | Expanded / Clarified Definition | Rationale for the Change |
|------------------------------------|-------------|--------------------|---------------------------------|--------------------------|
| Actual Final Consumption | | | | |
| Adjusted Disposable Income | | | | |
| Collective Consumption Expenditure | | | | |

Tables

| Current SNA Terminology | Alternative | Current Definition | Expanded / Clarified Definition | Rationale for the Change |
|--|-------------|--------------------|---------------------------------|--------------------------|
| The production account | | | | |
| The generation of income account | | | | |
| The allocation of primary income account | | | | |
| The entrepreneurial income account | | | | |

Taxonomy Workstream

Outline
March 1st, 2021

Draft Guidance Note
April 30th, 2021

GN Submitted to AEG
June 15th, 2021



| Member | Country / Organization | Role |
|-----------------------|------------------------|-------------------|
| Rob Kent-Smith | United Kingdom | Lead Author |
| Albert Braakmann | Germany | Workstream member |
| Kwangwon Lee | Korea | Workstream member |
| Orestis Tsigkas | Eurostat | Workstream member |
| Bright Kimuli | IMF | Workstream member |
| Dave Wasshausen | United States | Workstream member |
| Herman Smith | UNSD | Workstream member |
| Catherine Van Rompaey | World Bank | Workstream member |
| Sanjiv Mahajan | UK | Chair |
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Vintages – Preliminary, Flash, Advance...

- ❑ Would simply enumerating these releases be a more understandable and comparable approach, since the releases are differentiated by granularity and accuracy?
- ❑ Are terms like “Headline”, “Partial”, “Full” meaningful?
- ❑ Would the use of dates be more understandable: 15 day, 30 day, 60 day release?
- ❑ Would a number/day mix be acceptable? 1st release (at 15 days), 2nd release (at 30 days), etc.

| Current Terms | Some observations | More understandable? |
|-----------------|---|--|
| Flash / Advance | The term “advance” could be interpreted as “privileged” or “matured”. | “First (of 3) release” “Headline” “15 day release” |
| Preliminary | How different is preliminary from advance or flash? | “Second (of 3) release” “Partial” “30 day release” |
| Final | These are only final for the first vintage – these estimates continue to be revised thereafter, so final is rarely final. | “Third (of 3) release” “Full” “60 day release” |

Outline: Guidance Note on Taxonomy

The guidance note will include recommendations related to common language that countries can use to communicate the macroeconomic accounting process, the description and presentation of vintages of data, and how to communicate updated information to users.

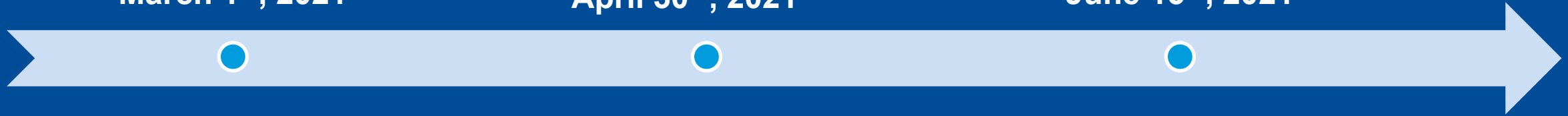
| Section | Workstream Member(s) |
|--|---------------------------------|
| Background / Motivation | Rob Kent-Smith |
| Review of current practices | All |
| Draft Annex 3.1: Link to GSBPM | Rob Kent-Smith and Claire Evans |
| Draft Annex 3.2: Defining and presenting vintages of economic statistics | IMF / Kwangwon Lee |
| Draft Annex 3.3: Communicating updates | IMF / Orestis Tsigkas |
| Draft Annex 3.4: Account types | Dave Wasshausen |
| Draft Annex 3.5: Types of releases | Dave Wasshausen |

Alignment to Standards Workstream

Outline
March 1st, 2021

Draft Guidance Note
April 30th, 2021

GN Submitted to AEG
June 15th, 2021



| Member | Country / Organization | Role |
|-----------------------|------------------------|-------------------|
| Charles Sessede | AFDB | Lead author |
| Nahashon K. Mutai | East African Community | Workstream member |
| Bright Kimuli | IMF | Workstream member |
| David Bailey | IMF | Workstream member |
| Kristy Howell | IMF | Workstream member |
| Herman Smith | UNSD | Workstream member |
| Erith Nghogue | Cameroon | Workstream member |
| Albert Braakmann | Germany | Workstream member |
| Kwangwon Lee | Korea | Workstream member |
| Andrey A. Tatarinov | Russia | Workstream member |
| Litia Simbangala | Zambia | Workstream member |
| Sanjiv Mahajan | UK | Chair |
| Catherine Van Rompaey | World Bank | Secretariat |
| Eric Metreau | World Bank | Secretariat |

What does it mean to be aligned with the SNA, BPM, GFS...?

Alignment with international standards provides important signals to users:

- ❑ informs the quality of each country's data and enables better **cross-country comparisons**.
- ❑ informs that subsequent **major revisions are expected** when the measurement of an economy remains distant from the international standards.

This work will:

- ❑ **build on the tools adopted by the UNSC, BOPCOM, and GFSAC** for monitoring the implementation of statistical standards.
- ❑ **examples:** *2008 SNA* implementation milestones, required data set and compliance questionnaire, as well as other available frameworks such as the IMF data dissemination frameworks (GDDS/SDDS) and the Data Quality Assessment Framework (DQAF)

Comparability: What does it mean to be aligned with the SNA, BPM, GFS...?

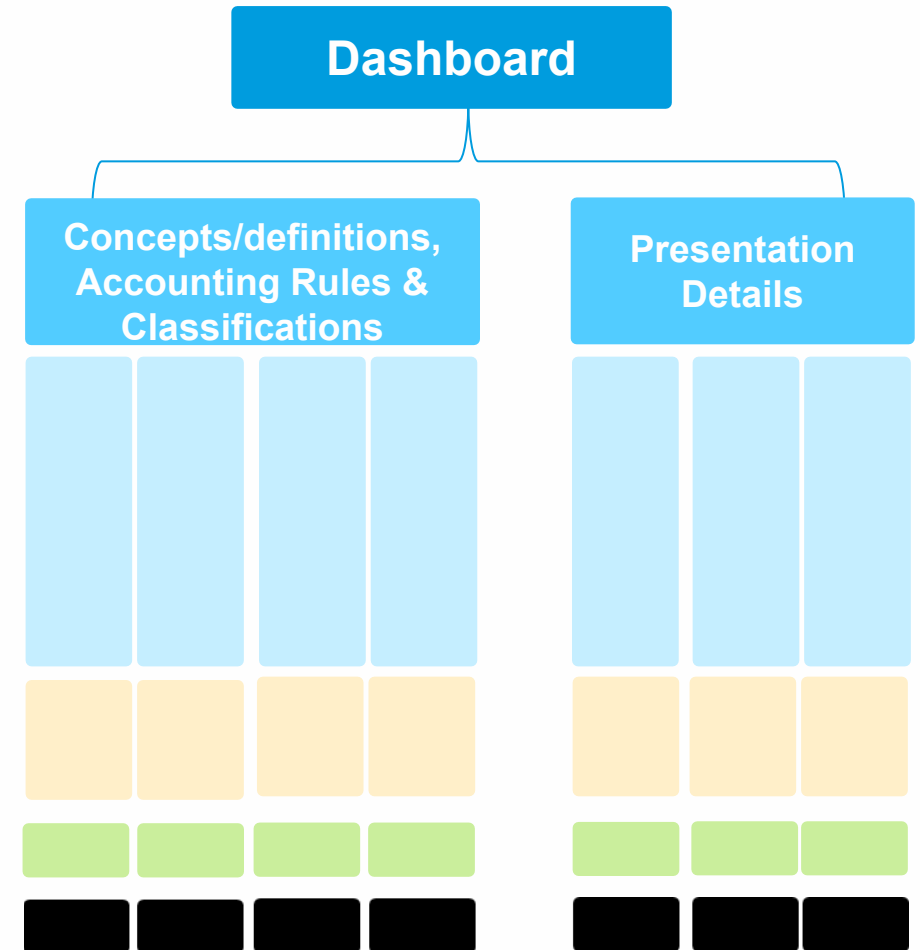
Objective: create clear measures on the degree of implementation and alignment with the international standards (e.g., charts, tables, quantitative indicators), considering the evolution of macroeconomic accounts since the last round of updates.

- ✓ the priority recommendations differ **according to national conditions**
- ✗ the **implementation of the latest version** of the standards is not by itself a measure of accuracy

Outline: Guidance Note on Alignment

The proposed GN will have three parts:

- ❑ Develop a framework to identify basic components of a macroeconomic accounting standard - concepts/definitions; accounting rules; and classification systems.
- ❑ Outline the accounts, statistics, or tables that a country is expected to publish and whether the presentation aligns with international recommendations.
- ❑ Develop a “scoring” or “rating” system that can be applied to the previous frameworks. Indicates level of alignment (fully, partially, not aligned, or not applicable).



To be used by statistical agencies and international organizations in self assessment

Compilers Hub Workstream



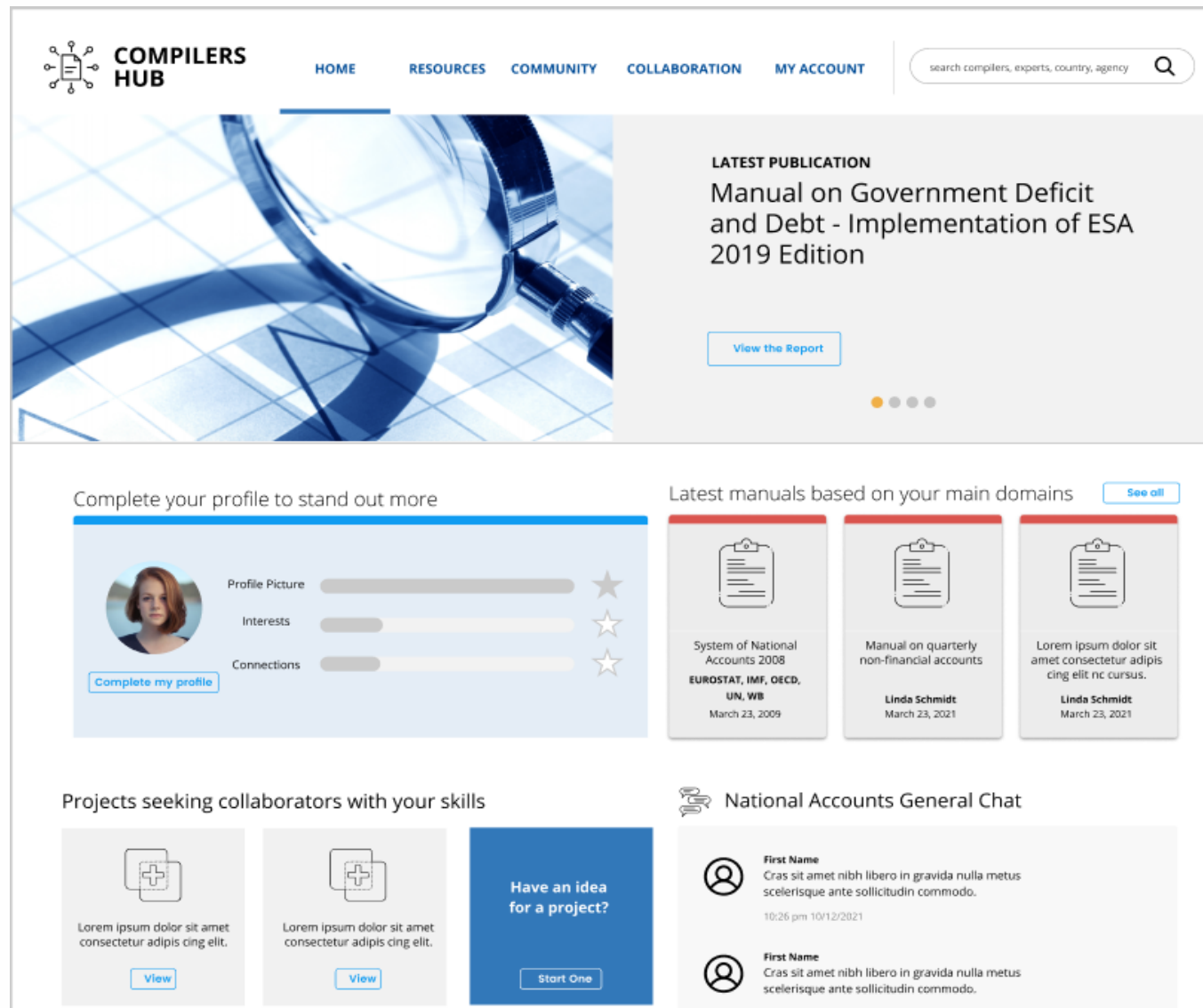
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| Francien Berry | IMF | Secretariat |
| Herman Smith | UNSD | Secretariat |
| Jonathan Gessendorfer | UNSD | Secretariat |
| Michael Smedes | ABS | Workstream member |
| Nicola Massarelli | Eurostat | Workstream member |
| David Bailey | IMF | Workstream member |
| Kenneth Egesa | IMF | Workstream member |
| Vanda Guerreiro | IMF | Workstream member |
| Margarida Martins | IMF | Workstream member |
| Jorrit Zwijnenburg | OECD | Workstream member |
| Rami Peltola | UNSD | Workstream member |
| Michael Stanger | UNSD | Workstream member |
| Catherine Van Rompaey | World Bank | Workstream member |
| Eric Metreau | World Bank | Workstream member |

Supporting the implementation of statistical standards by facilitating discovery, discussion and collaboration

- ❑ Enhance “**discovery**” by producers to the international macroeconomic accounting community, to international accounting/statistical manuals, guides, handbooks, classifications, training material, processing tools and research initiatives.
- ❑ Facilitate access to digital statistical standards and provide a platform to **collaboratively maintain and update** these manuals.
- ❑ Facilitate **co-development and co-investment opportunities** among individuals and organizations.
- ❑ Promote **collaboration between different statistical domains** (e.g., National Accounts, Balance of Payments, Government Finance Statistics, Monetary and Financial Statistics, Environmental-Economic Accounting, Price Statistics, Business and Trade Statistics, and International Classifications).

Macroeconomic Statistics Compilers Hub: Wireframe

- ❑ Organizations and individuals will be encouraged to share access to resources such as manuals, training, research.
- ❑ The platform will enable discovery by structuring the information and facilitating search and discovery.
- ❑ The Hub will not store manuals and material but will rather catalogue, classify and provide access to material where it is currently located..



Digitalized Manuals

Digitalized Manuals

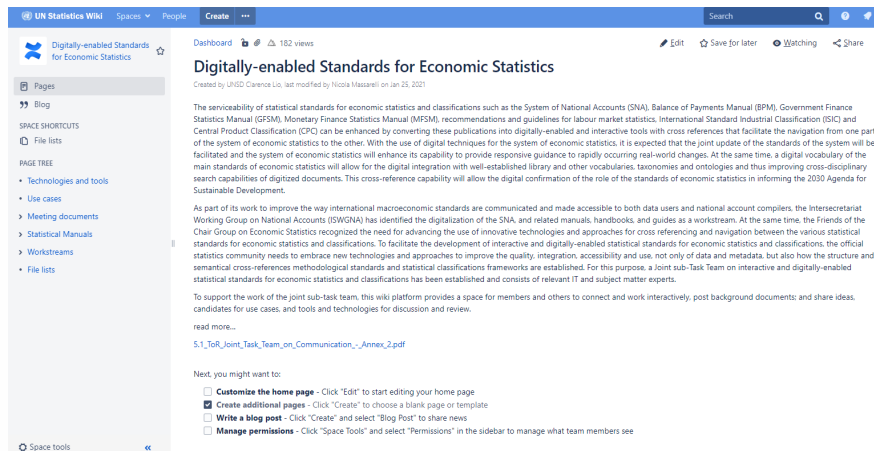


Digitalized Manuals

| Member | Country / Organization | Role |
|-------------------------|------------------------|-------------|
| Andrew Hancock | New Zealand | Chair |
| Ivo Havinga | UN | Secretariat |
| Benson Sim | UN | Secretariat |
| Franklin Assoumou-Ndong | Canada | Member |
| Stéphane Crête | Canada | Member |
| Franck Cotton | France | Member |
| Mauro Scanu | Italy | Member |
| Peter Kruiskamp | Netherlands | Member |
| Daniel Suranyi | ECB | Member |
| Nicola Massarelli | Eurostat | Member |
| Lanislava Marinova | Eurostat | Member |
| Catherine Van Rompaey | World bank | Member |
| Carola Fabi | FAO | Member |
| Caterina Caracciolo | FAO | Member |
| Edgardo Greising | ILO | Member |
| Lara Badre | ILO | Member |
| James William Tebrake | IMF | Member |
| Esperanza Magpantay | ITU | Member |
| David Barraclough | OECD | Member |
| Herman Smith | UN | Member |
| Markie Muryawan | UN | Member |
| Ilaria Di Matteo | UN | Member |
| Amit Joshi | UN | Member |

Digitalized Manuals

- ❑ Two meetings (one in November 2020 and one in February 2021) were organized to discuss the working modalities.
- ❑ A restricted wiki has been created to assess the feasibility of using the platform to draft the updated SNA.
- ❑ Side event to promote the work of the sub-task team was organized on 23 February 2021 during the 52nd Session of the UN Statistical Commission.



A green event poster for a side event at the United Nations Statistical Commission. The text reads: "A Side Event at the United Nations Statistical Commission", "INTERACTIVE AND DIGITALLY-ENABLED STATISTICAL STANDARDS AND CLASSIFICATIONS", "52nd Session of the United Nations Statistical Commission", "1-3 and 5 March 2021 - Virtual", "Tuesday, February 23, 2021", "4:00 - 6:00 am New York time". The poster features a circular logo with the UN emblem and the text "52nd Session of the United Nations Statistical Commission". At the bottom, there are logos for "unstats.un.org", "@UNStats", "#UN52SC", and the "United Nations Department of Economic and Social Affairs".

Digitalized Manuals

Three workstreams have been formed to work on various aspects of the work. The timelines are being finalized.

| Workstream | Objectives | Members |
|---|---|--|
| Technology and tools | Evaluate the technology stack of Aria, FAO software and UNECE software on classifications, SDG semantic tool and UN library metadata tool. Recommend the most appropriate tool to use to develop the interactive and digitally-enabled statistical standards for economic statistics and classifications. | Jim Tebrake, Edgardo Greising Daniel Suranyi, Amit Joshi Mauro Scanu, Caterina Caracciolo Luis Gonzalez, Franck Cotton Andrew Hancock, Stephane Crete Ivo Havinga |
| Classifications | Review the conceptual open linked data model prepared across the metadata and codes of the international classifications for Aria, Caliper and UNECE and evaluate the UIs used to build these models and how they link to the metadata and UIs of the UN library model. | Edgardo Greising, Caterina Caracciolo Franck Cotton, Andrew Hancock Stephane Crete, Ilaria di Matteo Zhiyuan Qian |
| Concepts and definitions in the system of economic statistics | Use the stocks, transactions and other flows concepts from the SDMX data structure definitions and other economic statistics manuals to create a common glossary of concepts and definitions and associated text in the system of economic statistics. | Jim Tebrake, Daniel Suranyi David Barraclough, Mauro Scanu Caterina Caracciolo, Franck Cotton Edgardo Greising, Andrew Hancock Ivo Havinga, Benson Sim |

Final thoughts on testing and experimentation - CMTT

- ❑ As well as drawing on existing research and practices, it is anticipated that an element of user **testing will take place across all the proposals with users of different types** (experts, media, inquiring citizen), across statistical domains and different countries.
- ❑ Given the timescales, this will likely be more extensive in the consultation phase. **Initial testing will take place in the group, and where appropriate using media offices as proxy users.**

