

**16<sup>th</sup> Meeting of the Advisory Expert Group on National Accounts,  
12-14 July 2021, Remote Meeting**

**Agenda item: 2.2**

**List of guidance notes for the update of the 2008 SNA**

The SNA update programme proposed to the 52<sup>nd</sup> United Nations Statistical Commission included the development of conceptual guidance on 35 priority research issues identified for the updating of the 2008 SNA. These issues are mostly based on a consolidated list of SNA research issues that was established by a task team on the national accounts research agenda and agreed to by the Advisory Expert Group on National Accounts. The issues were grouped according to the following categories: globalization, digitalization, and well-being and sustainability; cross-cutting issues; compilation issues; and the long-term SNA research agenda. The long-term SNA research agenda comprises issues that would not be addressed for the 2008 SNA update.

The criteria for selecting issues relevant for the updating of the 2008 SNA included the urgency with which those issues should be addressed and the feasibility of making progress on those issues internationally in the short to medium term. Task teams were established to develop guidance notes for each of the prioritized issues, covering both conceptual and practical guidance. The conceptual guidance addresses how the issue can be resolved within the current conceptual framework or by changing the conceptual framework. In contrast, the practical guidance reflects on the experimentation and testing of the compilation issue by elaborating on the use of data sources and statistical business process methods at country level. In addition, the guidance notes will contain a comprehensive review of the impact on the full set of national accounts.

For some of the priority issues several guidance notes are proposed. The list of guidance notes considered for the updating of the 2008 SNA, together with the task teams responsible for developing the guidance notes on each issue, is presented below. The list include guidance notes relevant for the 2008 SNA update that are being developed by task teams working on the update of the BPM6.

## Annex: List of guidance notes for the 2008 SNA update

TT	Theme		Guidance note	BPM/Other TT
GZTT	Globalization			
		1	Valuation of Imports and Exports	C11
		2	Treatment of MNE and Intra-MNE Flows	B15
		3	Transfer pricing within MNE group	
		4	Treatment of Special Purpose Entities and Residency	B13
		5	Economic ownership and recording of intellectual property products	
		6	Merchanting and Factoryless goods producers and recording of their transactions	C4
		7	Global value chains and trade in value-added	
		8	Typology of global production arrangements	
		9	Payments for “knowledge-based capital”	
DZTT	Digitalization			
		1	Price and volume measurement of goods and services affected by digitalization	
		2	Crypto assets	F18
		3	Clarifications the existing SNA treatment of “free” products	
		4	Recording and valuing “free” products in an SNA satellite account	
		5	Digital SUTs	B14
		6	Recording of data in the national accounts	
		7	Artificial Intelligence	
		8	Cloud computing	
		9	Digital intermediary platforms	
WSTT	Well-being and sustainability			
		1	A Broader SNA framework for Wellbeing and Sustainability	
		2	Distributions of household income, consumption saving and wealth	
		3	Unpaid household service work	
		4	Labour, education and human capital	
		5	Health and social conditions	

<u>TT</u>	<u>Theme</u>		<u>Guidance note</u>	<u>BPM/Other TT</u>
		6	Economic ownership and depletion of natural resources	
		7	Emissions permits: the atmosphere as an asset	B17
		8	Accounting for biological resources	
		9	Recording of provisions	
		10	Valuation methods	
		11	Renewable energy resources	
		12	SEEA classifications	
		13	Recording of losses	
		14	Distinction between tax and service transaction	
IFFT	Islamic Finance	1	Islamic finance in the System of National Accounts and External Sector Statistics	
CMTT	Communications			
		1	Broad review of SNA terminology and “branding” and the development of complementary terms	
		2	Development of a taxonomy of the national accounts compilation process	B16
		3	Review of the assessment framework used to measure alignment with standards	
			Develop the design, content, functionality, administration and roll- out of the collaborative hub	
			Develop interactive and digitally enabled statistical standards for economic statistics and classifications	
FITT	Financial issues			
		1	More Disaggregated Definition of the Financial Sector and Financial Instruments	
		2	Asymmetric Treatment of Retained Earnings Between Direct and Portfolio Investment and Potential Extension to Domestic Relationships	
		3	Reverse Transactions	
		4	Financial Derivatives by Type	
		5	Treatment of Credit Default Swaps	
		6	Non-bank Financial Intermediation	
		7	Impact of FINTECH and Other Financial Innovations	
		8	Valuation of Debt Securities at both Market and Nominal Value	
		9	Valuation of Loans (Fair Value)	
		10	Treatment of Cash Collateral	
		11		

<u>TT</u>	<u>Theme</u>		<u>Guidance note</u>	<u>BPM/Other TT</u>
		12	Covering Hybrid Insurance and Pension Products	
		13	Measurement of Margins on Buying and Selling of Financial Instruments	
		14	Treatment of Factoring Transactions	
		15	Debt Concessionality	
		16	Subscription Rights	
		17	Treatment of Master Risk Participation Agreements	
		18	Treatment of Crypto Assets in Macroeconomic Statistics	DZTT
IETT	Informal Economy			
		1	Statistical framework and classification of informal economy	
		2	Measuring the informal cross-border transactions	
		3	Digitalization and the informal economy	
		4	Presentation of the IE in the system of national accounts	
SUTT	Statistical units	1	The treatment of statistical units in the System of National Accounts	
	Balance of Payments			
		B.1	Nationality concept	GZTT DITT
		B.6	Sustainable finance	SWTT
		B.8	Recording citizenship by investment programs	
		B.9	Treatment of External Assets and Related Income Declared Under Tax Amnesty in External Sector Statistics	
		B.11	Other economic flows on insurance and pension reserves	
		B.12	Treatment of illiquid equity in international organizations in the IIP	
		C.4	Merchanting and factoryless producers; clarifying negative exports in merchanting; Merchanting of services	GZTT
		C.5.1	Statistical impact of the change in treatment of operating leases in business accounting	GZTT
		C.5.2	Economic ownership in the context of financial and operating lease transactions pertaining, in particular, to aircrafts	
		C.6	Trade in services classifications	GZTT DZTT
		C.8	Recording penalties and fines	
		C.11	Valuation of imports and exports (CIF-FOB adjustment)	GZTT TFITS
		D.2	Valuation of unlisted equity in direct investment	

TT	<u>Theme</u>		<u>Guidance note</u>	<u>BPM/Other TT</u>
		D.5	Eliminating imputations for an entity owned or controlled by general government that is used for fiscal purposes	
		D.16	Treatment of retained earnings:	
		D.17	Identifying superdividends and establishing the borderline between dividends and withdrawal of equity	