Global Consultation GN on Economic Ownership and Depletion of Natural Resources

NOVEMBER 19, 2021

Mark de Haan
Real Sector Division
GN on ‘Accounting for Economic Ownership and Depletion of Natural Resources’

- Prepared by the SEEA-SNA area group within the WGTT

- A draft GN was presented at the 14\textsuperscript{th} AEG meeting, 5 - 9 October 2020

- The GN addresses three topics:
  - The recording of depletion
  - Ownership of natural resources in the case of shared revenues and risk
  - Gross versus net income

- This presentation sums up the outcome of the global consultation and suggests directions for future work
Responses received from 47 countries...
Relevancy of the issue?

- High relevance: 20
- Medium relevance: 11
- Low relevance: 11
- Not relevant: 2
Agree with split-asset proposal?

- Yes: 26
- No: 14
Agree with depletion as cost of production?

- Yes: 26
- No: 13
Agree with exploring the positioning of *net* (instead of *gross*) income (NDP, NNI)?
Suggested next steps

Short term:
Launch together with volunteering countries
- a pilot on split-asset estimates
- a pilot on depletion adjusted accounts

Longer term:
- Capacity building around the practical aspects of capital measurement
  - GFCF time series in current and constant prices
  - capital stocks and CFC
  - based on the SNA recommended Perpetual Inventory Method (PIM)

What are the AEG’s views on these suggested steps?