



ToR – Task Team to develop a Framework for Maintaining and Updating Economic and Environmental Accounting Systems and Manuals.

**ISWGNA/AEG/BOPCOM/GFSAC/UNCEEA/MFS
Technical Committee**

FALL 2023

A Changing Environment

Country Expectations are changing... - Countries expect international organizations to work together and ensure consistency across macroeconomic and environmental accounting systems and manuals to support implementation by producers and acceptance by users.

User Expectations are changing... – Users expect macroeconomic and environmental accounting systems and manuals to remain relevant and provide statistics and indicators useful for current policy challenges.

Technology is changing... – The way we produce statistics, disseminate and communicate information has fundamentally changed – our update processes need to consider these developments and leverage these technological improvements.

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- **Fully understanding that users are somewhat bipolar demanding both stability and agility – the main goal is to strike the correct balance.**

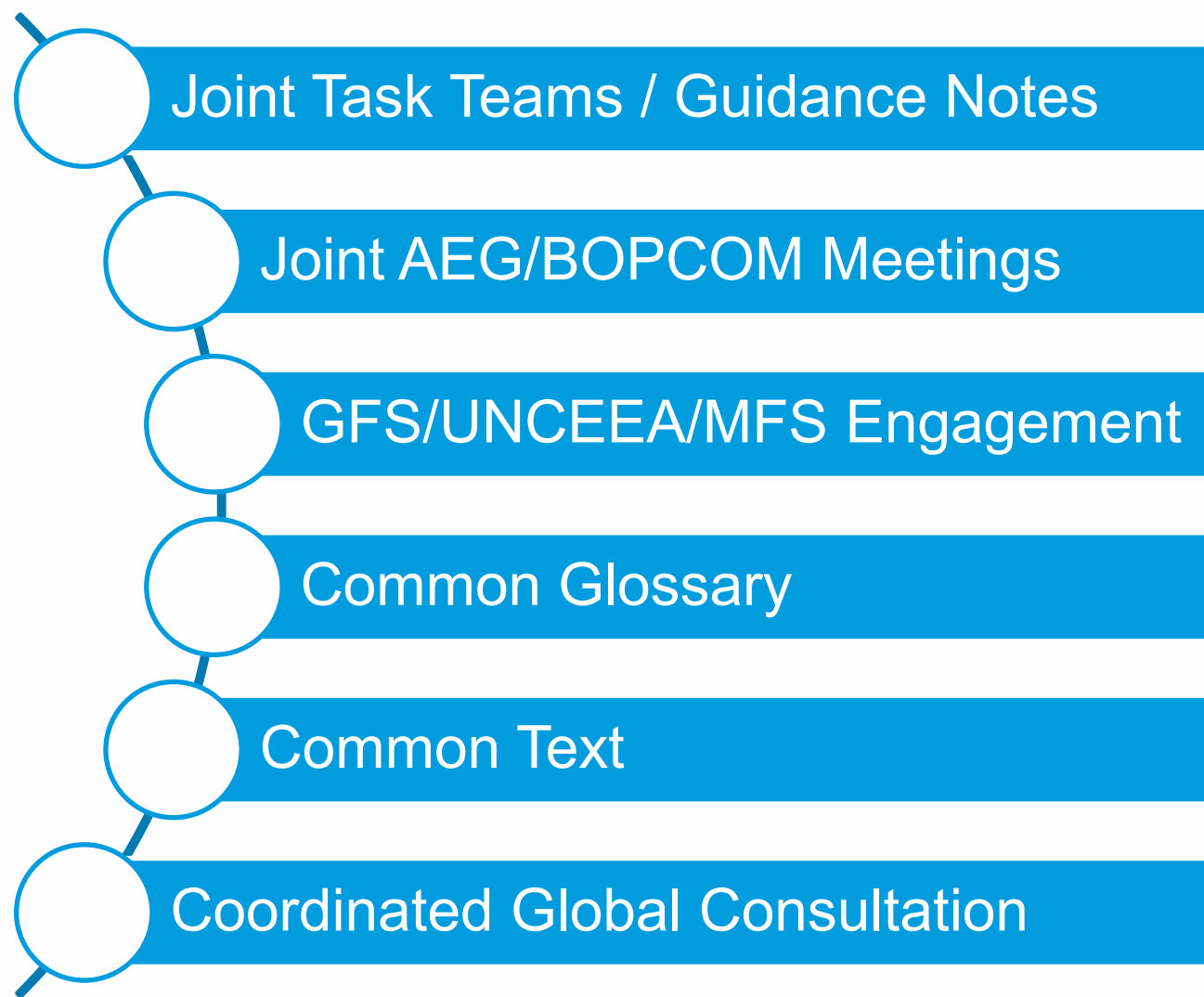
SNA and BPM Updates

BPM	Date Published	Years between Publications
First Edition	1948	
Second Edition	1950	2
Third Edition	1961	9
Fourth Edition	1977	16
Fifth Edition	1993	16
Sixth Edition	2009	16
Seventh Edition	2025	16

SNA	Date Published	Years between Publications
Report of the Subcommittee on National Income Statistics	1947	
SNA 1953	1953	6
SNA 1960 (first revision)	1960	7
SNA 1964 (second revision)	1964	4
SNA 1968	1968	4
SNA 1993	1993	25
SNA 2008	2009	16
SNA 2025	2025	16

BPM 7 / SNA 2025 – A Strong Foundation

- ❖ As governing bodies for each of these statistical standards we owe it to producers and users of economic and environmental statistics to preserve and enhance the coordinating mechanisms established during the SNA/BPM update process.



Task Team to develop a Framework for Maintaining and Updating Macroeconomic and Environmental Accounting Systems and Manuals

Propose that we establish a Joint TT to develop a framework for maintaining and updating macroeconomic and environmental accounting systems and manuals. The Task Team will be asked to:

- ✓ Build on the BPM and SNA update process, **establish structures and coordinating mechanisms** that ensure coordination across the various governance bodies and consistency across the accounting systems and manuals.
- ✓ Establish **an approach, tools and mechanisms** for maintaining and updating the macroeconomic and environmental accounting systems and manuals moving forward that meet user expectations regarding responsiveness to emerging economic and environmental developments.

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What does this mean concretely:

“Assume that in five years Generative AI is producing half of the own-account software in most organizations. Our current sum of costs approach for own-account software would not be pick this up – we would be showing a large decline in own-account software output and investment (because a lot of the code is being generated by AI – there are no wages and salaries of software developers to capitalize). We would not want to wait 10 years to address this issue. We require a mechanism to coordinate research and quickly update our accounting systems and manuals to address this accounting gap.”

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What does this mean concretely:

There are different types of updates:


- ✓ Updates that clarify existing guidance.
- ✓ Updates that correct existing guidance (in the rare case where we make a mistake!)
- ✓ Updates that address new economic activities (e.g. DIPs).
- ✓ Updates that alter the foundational concepts (production, assets) and accounting rules.
- ✓ Updates that encourage supplementary information
- ✓

The TT would develop agreed terms and definitions for these update “types” and rules for when and how they can be incorporated into the accounting systems and manuals.

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The Task Team is expected to examine:

1. How economic and environmental accounting systems and manuals are currently maintained and updated (terminology, consultation mechanisms...).
2. How the research agendas for economic and environmental accounting systems and manuals are developed and managed.
3. How the economic and environmental accounting systems and manuals governing bodies engage with the global community.



With the goal of aligning these processes to maximize synergies, minimize workload and improve agility

Scope

Accounting System and Manual	Governing Organization(s)	Governing Committee
System of National Accounts	United Nations Statistical Commission	ISWGNA/AEG
Balance of Payments Manual	IMF Statistics Department.	BOPCOM
Government Finance Statistics Manual	IMF Statistics Department.	GFSAC
Monetary and Financial Statistics Manual and Compilation Guide	IMF Statistics Department.	Director, IMF Statistics Department
System of Environmental and Economic Accounting	United Nations Statistical Commission	UNCEEA
System of Environmental and Economic Accounting – Ecosystem Accounts	United Nations Statistical Commission	UNCEEA
Consumer Price Index Manual	United Nations Statistical Commission	ISWGPS

Considers input from and provides input to the UN Expert Group on Classifications.

Coordinates with the UN Expert Group on Classifications with respect to concepts, sequencing and timing of updates.

Composition and approval process

- ✓ The Task Team will be comprised of an expert(s) from each of the governing committees (i.e. ISWGNA, BOPCOM, GFSAC, UNCEEA, ISWGPS). The Task Team will be responsible for developing the framework but not for its implementation.
- ✓ The oversight and final approval of the framework lies with the various governing bodies (i.e. UN Statistical Commission and IMF Statistics Department) of each of the international economic and environmental accounting systems and manuals.

Working Methods

- ✓ Virtual meetings approximately every month starting in January 2024. Work concludes with the adoption of the framework by the relevant governing bodies.
- ✓ Progress reports will be provided at each of the governing bodies meetings throughout 2024.
- ✓ Global Consultation (with both users and producers) will be undertaken.
- ✓ The IMF volunteers to Chair the Task Team and provide secretariat support for its work.

Thank You!!!