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**Issues note on crosscutting issues regarding the finalization of the
2025 SNA**

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Introduction

- 1 During the global consultation of the draft 2025 SNA, some crosscutting issues affecting a considerable number, if not all, of the chapters were raised. Most of these issues related to editorials or formatting. These are presented in this issues note. Crosscutting issues regarding the content of the guidance in the draft 2025 SNA, in particular relating to the framing and recording of natural resources, are discussed in a separate issues note. This issues note also discusses some other generic issues, most of which came up during the re-reading of the chapters by the lead editor. The note also discusses the progress of the glossary.

Introduction of classification codes

- 2 Some respondents to the global consultation mentioned the possibility of adding classification codes to the institutional sectors, transactions, other flows, stocks/positions and balancing items in the 2025 SNA, similar to what has been done in the European System of Accounts (ESA) 2010. Certainly in a multilingual context, adding codes can be considered as a very useful tool for understanding, or at least not misinterpreting, each other.
- 3 The updated classification hierarchies are currently in the process of being finalized. The finalization is still pending a final agreement with the BPM Editorial Team and the final endorsement of some classifications, in particular those relating to natural capital/resources, at the October 2024 meeting of the Advisory Expert Group (AEG) on National Accounts. Once the classification hierarchies are finalized, they will serve as input to Annex 2 (The classification hierarchies of the SNA and associated codes) of the 2025 SNA. In this respect, it can be noted that the classification codes will make a clear distinction between (i) items which are considered as part of the integrated framework of national accounts, (ii) items which are included as supplementary items, and (iii) items which go beyond the conceptual boundaries of the integrated framework.
- 4 In respect of the issue of adding classification codes, it should be noted that the 2008 SNA does not contain any codes, apart from the listing of codes in Annex 1 and the presentation of the sequence of (economic) accounts in Annex 2. On the other hand, the main text of the 2008 SNA, including the tables, does not contain any codes.
- 5 It does not seem feasible to add classification codes each time a certain (sub)sector or category is mentioned in the main text. Unlike ESA 2010, the guidance of the SNA is more

descriptive, and does not always follow the logic and order of the classification hierarchies. On the other hand, it is considered feasible to add codes to the standard tables for the sequence of economic accounts as well as to some of the other tables and figures. In addition, classification codes could be added to the definitions in the main text (i.e., those which are highlighted in bold and italic). In respect of the latter, please note that it is also planned to add codes to the relevant definitions in the glossary. In view of consistency, the proposed approach may also result in the removal of some codes from the current draft version of the 2025 SNA (e.g., the ones included in chapter 29).

References to other international standards, manuals and handbooks

- 6 The 2025 SNA will contain numerous references to other manuals and handbooks. In the 2008 SNA, these references are typically restricted to internationally agreed guidance, and not to individual articles, papers, etc. This approach will also be followed for the 2025 SNA, despite some requests for adding references to particular national publications. Having said that, there are three issues which require further consideration.
- 7 The first issue concerns the way in which references to other manuals and handbooks are to be included in the 2025 SNA. Often, the manuals and handbooks are currently described in full, including a reference to the year of the publication, and occasionally also including a reference to the organization that has issued the relevant manual or handbook. It is now proposed to consistently use the acronym (if available and used), such as BPM, GFSM, MFSMCG and SEEA. A reference to a specific version will only be included if needed, for example in the cases where reference is made to a particular paragraph or (sub)section, or to a particular piece of guidance. The acronym will be explained in the list of abbreviations and acronyms, similar to what has been done in the 2008 SNA (see pages lv and lvi), while details about the references are included in the list of references, again similar to what has been done in the 2008 SNA (see pages 611 to 615).
- 8 The second issue relates to the inclusion of handbooks, etc. that are imminent, particularly the compilation guidance that is currently being prepared (e.g., the compilation guide on data and the one on natural capital). The SNA typically does not mention prospective guidance, but in these cases the handbooks are likely to be finalised before the SNA is formally published (i.e., after formal editing, etc.). As they will be particularly useful for compilers, it is proposed to include them as well, if needed with the preliminary title, and adding “forthcoming”.
- 9 Referencing guidance that is little further off (e.g., further guidance on Islamic finance or the informal economy) is more tricky, but again finding a way to give compilers some assurance that such guidance is likely forthcoming would be beneficial. Here, it is proposed to only include references, if there are clear and undisputed plans to develop such guidance.

- 10 The third and final issue relates to some, quite rare, cases where the 2008 SNA contains quite detailed references to classification codes used in other manuals and handbooks. The most prominent example concerns the description of taxes and subsidies which contain very specific references to the classification codes of the Government Finance Statistics Manual (GFSM) and the OECD Revenue Statistics; see chapter 7 (see, for example, paragraphs 7.93 ff) of the 2008 SNA. Another example concerns the references to CPC-codes for non-financial assets in chapter 10 (see, for example, paragraphs 10.68 ff) of the 2008 SNA.
- 11 In view of keeping the 2025 SNA up-to-date, it is proposed to remove these and other more detailed references. Instead, it is proposed to develop and maintain a number of bridge tables for these links with classifications from other international standards, manuals and handbooks, and disseminate them as an addendum to the electronic publication of the 2025 SNA.

References to chapters and paragraphs within the SNA and BPM

- 12 A number of respondents to the global consultation of the draft 2025 SNA noted that not all references to paragraphs in the draft 2025 SNA or BPM7 are correct. In this respect, it can be noted that the paragraph numbering in several chapters is still subject to change. This most certainly holds for joint SNA/BPM chapters regarding which certain paragraphs/subsections will be excluded from either the 2025 SNA or BPM7. In addition, the outcome of the global consultation may lead to the addition or removal of paragraphs. Once the structure of the chapters is finalized, all references will be checked.
- 13 Regarding the referencing to chapters, it is proposed to consistently refer not only to the number but also to the title of the chapter, as follows: “chapter 7 on the production account”.

Consistency in terminology

- 14 The summary reports of the chapters already contain some proposals for arriving at a more consistent terminology. For example, the summary report for chapter 3 contains a proposal for the consistent use of the terms “SNA”, “integrated framework of the SNA/national accounts”, and “sequence of economic accounts” (see issue 3.1.1). Another example, in the summary report for chapter 4, relates to the consistent use of the terms “exchange value”, “exchange price” and “market price” (see issue 4.1.1). In addition, the table at the end of this note presents, in alphabetical order, some other proposals for terms that will be applied consistently to the extent possible.

Other minor issues

- 15 Two more crosscutting issues can be derived from the global consultation:
- a. The consistency in the title of the first section of each chapter, regarding which it is proposed to use “introduction”, and not “overview”, because the latter term often does not cover the actual content of the first section.
 - b. Chapter 21 on Communicating and disseminating macroeconomic statistics contains two tables with changes in terminology between the 2008 SNA and the 2025 SNA. More specifically, it concerns table 21.8 (changes to the names of the accounts in the sequence of economic accounts) and table 21.9 (changes to specific terms).¹ In the chapter for global consultation, it was made clear that a decision still has to be taken on the exact allocation of these tables: in chapter 21, or in one of the annexes. Here, it is proposed to add these tables to 2025 SNA Annex 4 (describing the changes from the 2008 System of National Accounts), as being the most logical place to look for differences between the 2008 SNA and the 2025 SNA.

Finalization of the glossary of terms and definitions

- 16 The glossary of terms and definitions is still work-in-progress. For example, aligning the text of the definitions in the 2025 SNA to the ones agreed for the glossary shows the need of occasionally (slightly) adjusting the language. Furthermore, some terms and definitions are still pending, such as those relating to natural capital/resources. In addition, the editorial team for the update of the Benchmark Definition (BD) provided some feedback which may lead to minor adjustments of some definitions.
- 17 The editorial teams of the update of the 2008 SNA and BPM6 had another round of discussion on the terms and definitions in August 2024. This will be followed by yet another iteration in the course of November/December. It is then planned to finalize the glossary in the beginning of 2025.

Request to the Advisory Expert Group (AEG) on National Accounts

- 18 The Advisory Expert Group (AEG) on National Accounts is requested to express its opinion, especially on the following issues:
- The introduction of classification codes in the tables, figures and definitions included in the main text.
 - The way of referencing other international standards, manuals and handbooks, including the referencing of imminent guidance.
 - The removal of detailed references to classification codes in other international standards, manuals and handbooks, and the introduction of on-line bridge tables.

¹ Please note that these tables will be updated in the final version of the chapter, mainly because the current table 21.9 also contains proposals for changing the name of accounts, which fit better in table 21.8.

- The proposed terms and definitions in the table at the end of this issues note.
- The allocation of table 21.8 (changes to the names of the accounts in the sequence of economic accounts) and table 21.9 (changes to specific terms) to 2025 SNA Annex 4 (describing the changes from the 2008 System of National Accounts).

19 Any other feedback or questions in respect of the final editing of the 2025 SNA are also welcomed.

Preferred terms	Background
Annuity entitlements	Thus not using “annuities entitlements” or “annuity reserves”
Capital services = depreciation (and depletion) plus net return on capital	To denote the total of depreciation, depletion and net return to capital
Economic benefits	Thus not using “benefits”, to make clear that in relevant contexts, it does not refer to non-SNA benefits
Entity/entities	Only to be used when referring to legal or social entity/entities. In other cases, preference will be given to “institutional unit”/”unit”, or, in the case of referring to e.g., goods, assets and the like, “item”
Foreign direct investment	To distinguish it more clearly from domestic direct investment
Foreign currency derivatives	Thus not using “foreign exchange derivatives”
Foreign currency forward	Thus not using “forward foreign exchange contract”
Foreign currency swap	This not using “foreign exchange swap”
Labour input	To clearly distinguish it from “employment”, as used in the context of ICLS Resolutions. “Employment” may still be used in a more generic context.
Market price equivalents	I.e., without hyphens
Material well-being	Thus not referring to “welfare”, unless needed to explain the relationship with the commonly used term “welfare”
Natural resource rent	To refer to the residual value derived from the extraction of natural resources, more clearly distinguishing it from “rent”
Net return to capital (used in production)	Thus not using “return to capital (used in production), to make clear that the return does not include any depreciation/depletion
Non-cultivated biological resources	I.e., not using “uncultivated”
Non-life insurance technical reserves	Thus not using references to provisions
Other accounts receivable/payable	Thus not using “other accounts receivable and payable”, other accounts receivable” or “other accounts payable”
Plus / Minus (in formulas)	Thus not using “plus / less”
Present value of (expected) future economic benefits/returns/earnings	Thus not using the term “net present value”, as the term “net” typically refers to the item that is being discounted
Sum of costs	I.e., without hyphens
Super dividends	I.e., without hyphens
Supplementary items	Thus not using the term “memorandum items”
Unwinding (of relevant assets/liabilities) using the discount rate	Thus not using “unwinding of the discount rate”
Work-in-progress	I.e., with hyphens