ISWGNA-Management Group meeting Thursday 15 November (14:00 CET / 08.00 EST / 21.00 Beijing Time (CST)) By teleconference Minutes

Participants:

Management Group: Mariana Kotzeva (Eurostat, Chair), Stefan Schweinfest (UNSD), Louis Marc Ducharme (IMF), Martine Durand (OECD) and Haishan Fu (World Bank) National Accounts Group: John Verrinder (Eurostat), Ivo Havinga (UNSD), Herman Smith (UNSD), Paul Schreyer (OECD) and Barbro Hexeberg (World Bank).

1. State of play on the SNA research agenda

The ISWGNA:MG agreed with the proposed list of activities of the Task Force on the SNA research agenda and the proposed timetable until the 2020 United Nations Statistical Commission (UNSC) meeting.

The ISWGNA:MG stressed the prioritization in 2019 on issues related to globalisation, digitization, well-being and sustainability and avoid a long list of small items.

The ISWGNA:MG confirmed that the UNSC should be informed of the second phase of the Task Force's work in the ISWGNA report to its March 2019 meeting.

2. Way forward on the SNA

The ISWGNA:MG agreed to work towards setting out a way forward on updating the SNA for the UNSC in March 2020. The report to the UNSC in 2019 should reflect the focus on a broad, holistic and global user-centred consultation on the issues related the thematic areas of globalisation, digitization, well-being and sustainability along with a cautious message on an assessment in 2019 for a potential future update of the 2008 SNA. The report to the UNSC in 2019 should stress the benefits to all countries, both developed and developing countries, from improved national accounting standards on the three priority areas in the emerged global and digital economy, thereby providing a clear justification for next steps. The global consultation should improve the understanding of the impact of the three thematic areas on the structure, dynamics and competiveness of the national and global economy activity and the potential differences between countries.

The ISWGNA:MG shares the view that an enhanced user consultation would facilitate the buy-in of an enlarged set of users. The consultation should be global, holistic and user centred, clearly defined and targeted. The consultation should include the users of national accounts (socio-economic and environmental policy and decision makers from government ministries, Central Banks, academics and private sector), but also seek to involve economic statisticians from the other domains such as on business, trade and price statistics. These should include stakeholders from developing countries to bring them on board, and the ISWGNA Task Force on SNA capacity development could usefully reflect on suitable mechanisms. The ISWGNA:MG pointed out that existing groups should be contacted and potentially mobilized to carry out regional user consultation, support the drafting of

guidance notes for the user consultation and consider the possibility of a global user conference.

The ISWGNA:MG reconfirmed the importance of maintaining alignment between the relevant macroeconomic manuals (SNA, BPM, GFSM, SEEA) and other domain-specific manuals (SBR, prices, business and trade statistics). It is therefore essential that research work and the eventual update process of the various manuals and classifications should be well coordinated between them. The 2019 meetings of BOP, GFS, SEEA and business, trade and prices groups will be used to discuss the alignment.

Taking into account the previous strategic guidance, the ISWGNA:MG tasked the ISWGNA:NA (the technical group) to develop a concrete proposal for enhanced global user consultation. This approach should be described in the 2019 UNSC report, which the ISWGNA:MG will see in draft in December 2018.

The ISWGNA:MG agreed that further discussion on potential funding structures for future SNA work will be needed based on a description of how this was carried out in the past.

3. Main issues for the 2019 UNSC meeting and structure of ISWGNA report

The ISWGNA:MG stressed that the ISWGNA report to the 2019 UNSC should be short and focused on strategic elements of the global user-centred consultation, as discussed under point 2 above. Any material related to other sections of proposed outline should be summarised in the main report with the details to be included in the Supplementary Report. The ISWGNA:MG expects to review the draft report in December 2019 for endorsement, before it is submitted to the UNSC.

4. Next steps

The next teleconference of the ISWGNA:MG is planned for late January 2019 and a physical meeting of the ISWGNA:MG will be arranged around the UNSC meeting in March 2019.