

ISWGNA Meeting

16 July 2020

Minutes

Participants: Ivo Havinga (chair), Herman Smith, Benson Sim and Jonathan Gessendorfer (UNSD); John Verrinder, Nicola Massarelli, (Eurostat); Peter van de Ven, Jorrit Zwijnenburg, John Mitchell and Nadim Ahmad (OECD); Eric Métreau and Jose Pablo Valdes Martinez (World Bank); Jim Tebrake, Margarida Martins, and Jennifer Ribarsky (IMF); Tihomira Dimova and Rami Peltola (UNECE)

1. SNA update programme

The ISWGNA welcomed the draft work programme, prepared by UNSD, for the updating of the 2008 SNA. Proposed amendments to the draft include: (i) An explanation of the terminology “Committee of Experts on National Accounts”, which was proposed by the Friends of the Chair Group on Economic Statistics to align the naming conventions for the various economic statistics bodies and groups. Although the terminology is not intended to reflect any change in the governance of the SNA or its update process, it was decided to submit this issue for discussion at the next ISWGNA Management Group meeting.

(ii) To revise paragraph 15 on the arbitration mechanism to reflect the current governance structure.

(iii) Highlight more explicitly that the relationship of the update process to other statistical domains such as government finance statistics and monetary and financial statistics. (iv) Indicate that the drafting of the update of the 2008 SNA is an iterative process, linked to the gradual finalisation of the guidance notes and the accumulation of country practices in their implementation, and is expected to start in 2023. (v) To add a footnote that the budget will be elaborated after the various assumptions of the implementation have been verified.

In the meantime, the ISWGNA will provide the management group with information on the cost of the 1993 SNA update, based on inputs from the OECD, IMF and World Bank on the funding arrangement for the consultant for the previous update of the SNA.

The ISWGNA also supported the proposed spreadsheet-based monitoring tool, developed by the IMF, to track all activities of the update process. The tool is intended to be used not only for the update of the SNA but also for the update process of the BPM. It is expected that the secretariats of the task teams will update the required information.

The detail of monitoring the activities in the monitoring tool and the update cycle will be discussed at the next ISWGNA meeting after members have provided written comments.

ISWGNA members are invited to provide comments the monitoring tool by the 3rd of August.

2. Communication task team and other joint task teams

The draft terms of reference of the task team on communication and the joint task team on the informal economy have been finalized by the IMF and UNSD. The meeting agreed on the need to prioritize the

work of the sub task teams of the communication task team, align the timelines for the preparation of the guidance notes and clarify the use of the terminology “Committee of Experts”. The World Bank will recommend some representatives from Africa for the joint task team on the informal economy. Members should provide further written comments on the terms of references by the 3rd of August.

3. Advisory Expert Group virtual meeting agenda

The ISWGNA agreed on the duration and overall agenda for the 14th (virtual) meeting of the Advisory Expert Group (AEG). The meeting will focus on issues that are mature enough for decisions. This focus will enable the task teams to take these issues forward for experimentation and testing. Other items will only be raised for information. The secretariats and the chairs/co-chairs of the task teams will distribute their allocated time to specific issues as they deem appropriate.

The ISWGNA also agreed that the guidance notes should be clear and concise, outlining the decision(s) proposed by the task teams. The guidance notes can be accompanied by additional more detailed papers. Summary cover pages may be prepared for guidance notes that are relatively long. These documents need to be finalized one month before the AEG meeting and the AEG members will be invited to provide comments before the meeting.

The ISWGNA will provide UNSD with more comments on the agenda over the next two weeks. The revised agenda will be discussed at the next ISWGNA meeting.

The meeting noted that the task teams are, in principle, open to participation from those who do not work in statistical agencies, such as academics. UNSD will forward a request from academics to participate in the SNA update process to the secretariats for digitalization and wellbeing and sustainability for follow up.

4. UNECE and IARIW consultations on guidance notes

The United Nations Economic Commission for Europe is planning webinars of the Group of Experts on National Accounts from 1 - 18 September 2020. The International Association for Research in Income and Wealth will host a digital session on the SNA update and related international standards on 26 August 2020. UNSD will inform the directors of the statistics divisions of the regional commissions who can then invite member states to participate in the webinars.

UNSD and IMF will consult on how to provide input to the first ECE webinar on the SNA and BOP update. ECE will need to circulate the documents in the first week of August.

5. Regional COVID webinars on national accounts organized jointly with the regional commissions and the participation of regional commissions in ISWGNA meetings

The ISWGNA agreed to include the issue of inviting other regional commissions to participate in the ISWGNA meetings on the agenda of the next ISWGNA management group meeting.

The ISWGNA supported the request of the regional commissions to jointly organize COVID-19 webinars on national accounts using the COVID-19 guidance that the ISWGNA has already prepared. Where appropriate, the documents will need to be translated to other languages if this has not been done. The

COVID-19 webinars organized by the regional commissions should take into account the COVID-19 webinars that have already been conducted by other international organizations. IMF will share the material of their webinars they have organized.

6. Next ISWGNA meeting

The date of the next meeting of the ISWGNA will be decided in due course.