

Minutes
of the Intersecretariat Working Group on National Accounts (ISWGNA)
Teleconference, September 8, 2005

Participants: C. Aspden, F. Lequiller (OECD), A. Bloem, C. Gorter (IMF), B. Newson (Eurostat), I. Havinga, V. Vu, E. Smith (UNSD), C. Carson (Project Manager), A. Harrison (Editor), B. Hexeberg (World Bank)

The final agenda is attached as annex 1.

1 Reports of the 3rd AEG meeting

The ISWGNA:NA agreed to post both the short and the long reports of the July 2005 AEG meeting on the UN web site, noting that the long report is a draft and that comments are accepted from AEG members until October 15. It was, furthermore, agreed that the "description of issues" included on the web-site as well as in the reports should be reviewed, but that the review should not delay the posting of the reports as they – in their current form – are useful and needed reference documents for several task force meetings taking place over the next month. The final reports would, once finalized, replace the current versions on the web.

2 Country consultations on the recommendations from the third AEG meeting

Work has been undertaken to streamline and improve the country consultations on the recommendations made at the third AEG meeting. Among other things, it has been agreed that although comments on the recommendations preferably should be provided in English any comments given in an official UN language will be translated and taken into account, and that the short report will translated into French and Spanish and posted on the UN web-site.

The letter initiating the consultation is expected to go out second half of September (from UNSD to National Statistical Offices and from IMF to Central Banks), asking for comments within 60 days. Comments received at a later stage will be taken into account, but might be too late for inclusion in the summary to the forth AEG meeting. The letter will make reference to the web-site where the French and Spanish versions of the report from the AEG meeting will be posted.

3 Next AEG meeting

Because the next AEG meeting is the last meeting for making recommendations on single issues, and thus issues that currently have not been settled and for which a recommendation is ready will be on the agenda, the ISWGNA:NA reviewed the status of the all the updating

issues. A first cut on which issues could be for 'e-consultation' before the AEG meeting was also made, however, this list will be reviewed at the next ISWGNA:NA meeting (October 14) in light of the most recent developments.

The ISWGNA:NA, furthermore, agreed to allow time at the next AEG meeting to start discussing consistency. The editor will prepare a paper pinpointing some of the inconsistencies that have already emerged or are foreseen to emerge given the issues up for discussion. As there are still a number of issues pending, this will be a first look at the question of consistency by the AEG.

The ISWGNA:NA estimates that the meeting will take some 8 days, and agreed to start the meeting on Monday January 30, 2006.

Taking into account that many ISWGNA:NA and AEG members will be out of their offices during the holiday season, it was agreed that issue papers for the AEG meeting would be made available to AEG members by 16 December, via the UNSD website. In order to achieve this objective, draft issues papers should be submitted to the ISWGNA:NA, editor and project manager by 18 November for comment and clearance, and subsequently amended issues papers should be sent to the editor for final clearance by 12 December.

4 Process beyond next AEG meeting (drafting and review process)

The discussion on the structure of the revised SNA, the drafting and review process continued. As the meeting did not reach any conclusions, it was agreed to continue the discussion at the next ISWGNA:NA meeting.

5 IARIW 2006 paper

Noting that one full day has been allocated for discussing the update of the SNA at the August 2006 IARIW conference, the ISWGNA:NA agreed that a paper by the ISWGNA about the Updating should be prepared and presented.

6 Review list of actions agreed at the previous ISWGNA:NA meeting

All except the following three actions were completed:

- "Amend web-site to allow for posting of final draft (and date for when final paper will be posted),"— UNSD informed this would be done in time for the papers to be posted ahead of the next AEG meeting.
- "Ask Regional Commissions to send reminders re. consultations,"— the UNSD informed this would be done after the letter initiating the consultations have been sent out.

- “Suggest further actions needed after the AEG meeting (not included on the list attached to the report of the meeting)”— the list has recently been distributed and this action will be completed within shortly.

7 Next ISWGNA:NA meeting

The next ISWGNA meeting will take place in Paris, October 14, 2005. This will, contrary to what was earlier indicated, be a full day meeting.

8 Other business

Output of Central Banks

It was agreed to follow up the recommendation of the first AEG meeting that opened for measuring the output of central banks by cost to discuss in more detail the appropriate “cost approach.” The discussion on the appropriate “cost approach” will be included in the paper dealing with the allocation of the output of Central Banks, currently under preparation by the IMF.

Special Purpose Vehicles (SPVs)

It was mentioned in the meeting that as the treatment of SPVs is up for decision at the next AEG meeting a broad consultation should take place as several groups – the Expert Group on Industrial Statistics, the BOP Committee (BOPCOM), the Task Force on Harmonization of Public Sector Accounting (TFHPSA) – have a keen interest in the issue. The Expert Group on Industrial Statistics will meet at the UN, September 19 – 23, and representatives of the BOPCOM and the TFHPSA will be attending the meeting and presenting papers. It was recommended representatives of the BOPCOM and the TFHPSA report back to their respective groups re. the outcome of the Expert Group meeting with the aim of working towards a common view.

Annex 1

ISWGNA:NA Teleconference September 8, 2005

Agenda

- 1. Reports of the 3rd AEG meeting**
- 2. Country consultations on the recommendations from the third AEG meeting**
- 3. Next AEG meeting**
- 4. Process beyond next AEG meeting**
- 5. IARIW 2006 paper**
- 6. Review list of actions agreed at the previous ISWGNA:NA meeting**
- 7. Next ISWGNA:NA meeting**
- 8. Other business**

Annex II

Actions agreed upon at the meeting

Action	Responsible	By when
Review and refine the issue descriptions, and ensure the revised text is incorporated in all documents and on the web-site.	Editor in cooperation with the ISWGNA	Mid November
Additions to the list of actions included in the long report should be forwarded to the Editor	All	ASAP
Load reports of the AEG meeting on the web-site.	UNSD	ASAP
Written comments/reactions/suggestions on the structure, the drafting and review process.	All	October 6th
Comments on the draft report to the UNSC	All	End October

Actions pending from last meeting

Action	Responsible	By when
Amend web-site to allow for posting of final draft (and date for when final paper will be posted)	UNSD	End November
Ask Regional Commissions to send reminders re. consultations	UNSD	Mid-end September