

ISWGNA: NATIONAL ACCOUNTANTS MEETING
SEPTEMBER 27, 2006

Participants

Eurostat: G. Gueye, J. Verinder, C. Ravets, E. Barredo-Capelot
IMF: A. Bloem (Chair), L. Rivas (minutes)
OECD: C. Aspden, F. Lequiller
UNSD: I. Havinga, V. Vu, H. Smith, A. Becker
UN ECE: T. Dimova
World Bank: B. Hexeberg
1993 SNA Update project: C. Carson (Project Manager), A. Harrison (Editor).

1. Pension Schemes

Mr. Verinder, Secretary of the ECB-Eurostat Task Force on Pension Schemes, briefed the meeting on the outcomes of the task force meeting during September 20-21. He mentioned the Task Force discussed a compromise proposal for the recording of pensions for the updated SNA. It also discussed the need for definitions distinguishing between unfunded government employee pension schemes and social security schemes, and an additional standard (supplementary) table. He reported the Task Force agreed that the proposed compromise would be acceptable in Europe, and in that context, the Task Force would work out detail over the next year. He reported there was no strong opposition to the proposed treatment and member countries were agreeing with the use of actuarial methods. The ISWGNA congratulated their colleagues of the ECB and Eurostat for the work of the Task Force and the outcomes. The meeting agreed that Eurostat would send a revised version of the proposed compromise and a tentative version of the new table to the ISWGNA by Thursday October 5. The chair and UNSD and/or the Project Manager will send these documents to the BEA-IMF Task Force on Pensions and the AEG, respectively.

2. Financial classifications

The ISWGNA agreed with the minor changes to the assets and liabilities classification proposed by the Editor during the previous meeting. She had discussed these with IMF and ECB staff and reached closure. On the classification of financial subsectors, the ISWGNA decided not to entertain last-minute proposals for change. The Group confirmed its decision in the previous meeting on the nine subsectors. The Editor suggested changing the name of depository corporations to deposit-taking corporations and the ISWGNA agreed.

3. Decision tree

The meeting discussed the new decision tree prepared by the Editor and agreed on it. They commented, however, that given how important NPIs can be, countries might want to choose to classify NPIs early in the categorization of institutional units and sectors. The chapter on NPIs of the 1993 SNA rev. 1 will discuss this possibility.

4. Templates for comments on draft SNA Chapters 9 and 14

The ISWGNA agreed to send comments on the templates to UNSD by September 28.

5. ISWGNA Meeting October 9

The ISWGNA agreed on the main topics for the agenda of its October 9 meeting at the IMF Paris office. The main purpose will be to wrap up the discussion on outstanding issues. Thus, the main topics will be the comments of the AEG on pending issues and update issues that appear contentious. Another topic will be preparations for the AEG meeting of March 2007. The meeting agreed for the Project Manager and the Chair to prepare a draft agenda for its October 9 meeting. It also discussed the logistics of this meeting and the informal evening meeting with AEG members attending the OECD's Working Party on National Accounts meeting.

6. Action items

The meeting discussed and agreed on new dates for the remaining actions from the previous teleconference and dates for the new action items:

Action	By when	Responsible	Status
Substantive comments on all issues in the full set of provisional AEG recommendations document	End of September	All	In progress
Comments on chapter on Government and the Public Sector	End of October	All	In progress
Revise note on own funds and reinvested earnings	In due course	Editor	In progress
Post texts on nonperforming loans, market/non-market, decision tree, freely available R&D, NPIs, head offices, property income, annuities, financial assets classifications, financial sub-sectoring on UN website	September 29	UNSD	In progress
Second installment of newsletter	In due course	Project manager	In progress
Draft response to letters from Germany and Denmark	In due course	UNSD and Mr. Aspden	In progress
Discuss issue on Central Product Classification	October 6	Mr. Havinga and Editor	In progress

7. Other

The Chair asked the meeting to cc Mrs. Laliberté in all correspondence among the ISWGNA.

The next meeting of the ISWGNA will be at the IMF office in Paris on October 9.