

MINUTES
ISWGNA TELECONFERENCE JANUARY 24, 2008

Participants

Eurostat: G. Gueye, C. Ravets, L. Frankford
IMF: K. Zieschang (Chair), L. Rivas
OECD: P. Schreyer, C. Aspden
World Bank: B. Hexeberg
UNECE: L. Bratanova
UNSD: I. Havinga, V. Vu, H. Smith, A. Becker (Minutes)
1993 SNA Update project: C. Carson (Project Manager), A. Harrison (Editor)

1. Classification of SPEs

Eurostat will circulate their proposed amended text on the classification of SPEs to the ISWGNA by cob Thursday, 24 January. This issue should be resolved by cob Friday, 25 January.

2. Update on pensions in light of the CMFB report

The Editor reported that a difference between the final report of the EU Task Force on Pensions and the draft of the *1993 SNA Rev.1* on the exact recording of changes in entitlements has emerged. Since the proposal of the task force does not concur with the AEG recommendation on this issue, the Editor proposed to consult the AEG to resolve this inconsistency and to see if this matter should be elaborated further in the *1993 SNA Rev.1* after the Statistical Commission but before the volume is “published.” The ISWGNA agreed to that proposal. Since this consultation will take place after the upcoming UN Statistical Commission it was further agreed that a statement on this matter will be included in the room document to the UN Statistical Commission in 2008.

3. Substantial comment on chapter 15

UNSD and the Editor identified the following substantial comments on chapter 15 that warranted ISWGNA discussion:

- Should the chapter title be GS and SUT (as is) or SUT and GS or just SUT?

The ISWGNA agreed to use SUT and GS as chapter title.

- In paragraph 15.3 should the term “commodity” be replaced by the term “product” in the text?

The ISWGNA agreed to the replacement.

- Table 15.3 (cross-clarification of industries by sector) has been dropped from the *1993 SNA Rev.1*. Should it be restored?

The ISWGNA agreed to restore the table in volume 2 of the *1993 SNA Rev.1*. Descriptive text of the table and reference to volume 2 will be added to chapter 15.

- In paragraph 15.12 should the note that it is possible to construct a table with intermediate consumption in total only, be removed?

The ISWGNA agreed that the note is for presentational value only and has no analytical merit.

- In Section D should deflation at purchaser's prices be mentioned simultaneously with deflation at basic prices?

The ISWGNA agreed to have both methods mentioned.

- Should SUT be compiled simultaneously at current and constant prices?

The ISWGNA agreed that if a reference exists already in chapter 16 then a cross-reference will be incorporated into chapter 15, otherwise the simultaneous compilation will be added to chapter 15.

- Should the text on transport margins be shortened or left as is?

The ISWGNA decided to leave the text unchanged.

- Should the content on trade margins be elaborated?

The ISWGNA decided to leave the text unchanged.

4. Chapter 12

The Editor informed the ISWGNA that she came across a problem with the definition of Nominal holding gains in the (old) *1993 SNA* while drafting chapter 12. She proposed to change the definition as follows:

For non-financial assets, the nominal holding gain of an asset is the increase over time in monetary value of an asset of exactly the same characteristics. For financial assets, the holding gain is the change in monetary value over time except where a fixed-term asset is acquired at a discount and the amount of the discount changes during the period under consideration.

The ISWGNA supported the proposed change of the definition.

5. Chapters 1 and 2

The ISWGNA agreed to present a view to the Management Group on the updating of Chapters 1 and 2.

6. Room document on the Implementation strategy

The IMF reported that a draft of the room document has been circulated to the members of the ISWGNA. Comments on that draft should be made by cob Tuesday, 29 January. The document is expected to be finalized by Thursday, 31 January.

7. Longitudinal review

The Project Manager reported that the room document to the UN Statistical Commission in 2008 could mention amendments identified during the longitudinal review of the draft chapters presented to the Commission if these are deemed sufficiently important.

8. Planned ISWGNA/AEG face-to-face meetings in 2008

The ISWGNA decided to tentatively schedule the following face-to-face meetings throughout 2008:

- 24 February, New York, before the UNSC
- 21 April, Geneva, before the OECD/Eurostat/UNECE meeting
- 5 May, Luxembourg, before the Eurostat/UNSD conference on SNA implementation
- 14 October, at the margins of the October 2008 OECD NAWP meeting
- 13-14 November, Luxembourg

The ISWGNA decided to tentatively schedule an AEG meeting for late September 2008.

9. Next teleconferences

The next teleconferences are scheduled for Thursday, 31 January at 9:30 am EST and Thursday, 7 February at 9:30 am EST.

10. To-do list

Action	By when	Responsible	Status
AEG preview of Chapters 1 and 2	December 13	AEG members	Done
The Project Manager will prepare a draft letter to the ECB about ECB's comments on the mapping of taxes from the classification in the GFSM and the OECD's Revenue Statistics	End-July 2007	Carol Carson (Project Manager)	On hold
Update of the Full Set of Consolidated Recommendations (44 issues document) to incorporate changes and UNSC decisions	When possible	Anne Harrison (Editor)	Pending
Draft an example on insurance that includes the compilation of the complete set of accounts with data from the books of insurance companies.	March 2008	Ivo Havinga (UNSD) and Christian Ravets (Eurostat)	Pending
Send the note prepared by the ETFP on the treatment of changes in pensions to the Editor, Project Manager, and ISWGNA	November 20	Gallo Gueye (Eurostat)	Done
UN Statistical Commission Report	November 28	Carol Carson (Project Manager) Kim Zieschang (Chair) Ivo Havinga (UNSD)	Done
Room document on Implementation Strategy	January 31	Kim Zieschang (Chair) Ivo Havinga (UNSD)	Pending
Handbooks/manuals/trainings/etc. for inclusion into the room document on Implementation Strategy	January 15	All	Done
SNA News and Notes Contributions	December 15	Ivo Havinga (UNSD)	Done
Check the treatment of annuities with specialist	November 23	Ivo Havinga (UNSD)	Done
Longitudinal review on chapters 3-10	February 7	All (see assignments)	Pending
Longitudinal review on chapters 11-17	February 15	All (see assignments)	Pending

Items marked as 'Done' in this to-do list will be omitted in the following to-do list.