

SNA News

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REVIEW OF THE SNA RESEARCH AGENDA By UNSD

I. Introduction

Annex 4 of the 2008 SNA lists research issues that have emerged during the update of the 1993 SNA, but where more extensive consideration is needed than what was possible in the course of the update process. These issues are grouped under four topics, namely basic accounting rules; the concept of income; issues involving financial instruments; and issues involving non-financial assets. The ISWGNA website, hosted by the UNSD, contains a webpage dedicated to the SNA research agenda (see section III below). This webpage lists the research issues and is updated with new items that emerge and recommendations on existing items as agreed. In assessing the priority to be given to an item, three questions need to be addressed.

- a. How urgent and important is the topic to ensure that the SNA continues to be relevant to the users?
- b. How widespread are the consequences of change and how complicated will implementation be?
- c. Is the topic completely new or has much of the preparation for considering the item been completed?

This note comprises four sections. Following the introduction the mechanisms for resolving research issues are presented in section II. The research agenda website is described in section III. The recommendations

on the research agenda of the April 2012 AEG meeting are provided in the last section.

II. Mechanisms for resolving research issues

The process of selecting items for investigation needs to involve widespread consultation and involvement of both compilers and users in the review process. Work on the research agenda of the 2008 SNA needs to be coordinated under the auspices of the ISWGNA and support from the AEG to ensure worldwide representation in the deliberation of research agenda issues and the proper implementation of the results in international standards or handbooks.

Proposals for task forces or expert groups to do research on specific topics should be submitted to the ISWGNA. The ISWGNA may also convene technical expert groups to advance research on particular normative and methodological matters. The technical expert groups will consist of relevant experts in national accounts, with a balanced regional representation. The technical expert groups will have limited life spans and focus on particular issues. The terms of reference for the tasks of the expert group need to be formulated and agreed upon. They will include specifications on deliverables, timelines and work arrangements for monitoring the technical discussions and for reporting recommendations to the ISWGNA.

The work programmes of existing city groups and other technical expert groups may fall within the scope of the national accounts and supporting statistics, but they have their own mandates and governance structures. Examples of such groups are: the Delhi Group on Informal Sector Statistics, the IMF Committee on Balance of Payments, the Intersecretariat Working Group on Price Statistics and the Inter Agency Group on Economic and Financial Statistics. The ISWGNA will coordinate, within its mandate, with the city groups and other expert groups to take account of their work in the work programme of the ISWGNA. Specific tasks and responsibilities of the city groups and technical expert groups will be agreed upon in a terms of reference between these groups and the ISWGNA. They will include specifications on deliverables, timelines and work

arrangements for monitoring the technical discussions and for reporting recommendations to the ISWGNA.

For large projects, such as the revision of the SNA or the implementation of the SNA, it may be necessary to develop separate project management frameworks.

The ISWGNA in consultation with the AEG will assess the results of the research in accordance with the update procedures for the SNA established by the Statistical Commission at its thirtieth session in 1999 and reaffirmed at its forty-second session. When the outcome would necessitate a change to the SNA the ISWGNA will present it to the Commission for adoption. The update procedure is described in the table below.

Updating procedure for the System of National Accounts

Stage	Type of amendment			
	Editorial	Clarification beyond dispute	Interpretation	Change
Proposal	ISWGNA reviews proposed amendment and classifies it			
Preliminary drafting	ISWGNA	ISWGNA	ISWGNA assisted by the AEG	ISWGNA assisted by the AEG
First discussion	↓	↓	Working parties or regional panels of experts	Working parties or regional panels of experts
Second discussion			↓	National statistical offices in all regions and where relevant Central Banks
Final drafting			ISWGNA assisted by the AEG	ISWGNA assisted by the AEG
Approval	ISWGNA	ISWGNA	Member Countries of the Statistical Commission during a 30-day period	Member Countries of the Statistical Commission during a 30-day period
Publication	Errata	SNA news and Notes, SNA website	SNA news and Notes, SNA website	SNA news and Notes, SNA website

III. The research agenda website

The research agenda website facilitates the sharing of information about the issues under discussion, the progress regarding such discussions and the long term research agenda. The website comprises five parts: research issues under discussion (such as FISIM that is still ongoing and emission permits that has been concluded); consultations; AEG and task force meetings; a list of research issues; and the SNA update procedure. The website is available at: <http://unstats.un.org/unsd/nationalaccount/research.asp>

The issues list originated from a paper, which presented 20 research issues to the attention of the 5th meeting of the AEG (see SNA/M1.07/14, available at <http://unstats.un.org/unsd/nationalaccount/aeg/papers/m5research.PDF>). Each topic was described by an author under three headings: (i) The issue providing a short explanation of the issue at stake; (ii) Reasons for inclusion in the research agenda including a proposed time horizon for resolving the issue; and (iii) References. These issues were all incorporated in Annex 4 of the 2008 SNA. The current issues list is available at: <http://unstats.un.org/unsd/nationalaccount/rIssueList.asp> .

The issues list is being updated to include all topics listed in Annex 4 of the 2008 SNA. For this purpose the items on the current list are reviewed to determine if this format of presentation is still applicable to facilitate the process for resolving the research issues and the procedures to address these issues.

IV. Outcome of the AEG meeting of April 2012

In April 2012 the Advisory Expert Group on National Accounts (AEG) met for the first time since the conclusion of the 1993 SNA update. At this meeting the AEG recommended that topics on the SNA research agenda should be prioritised according to issues emerging from the SNA implementation, whether or not these are reflected on the research agenda.

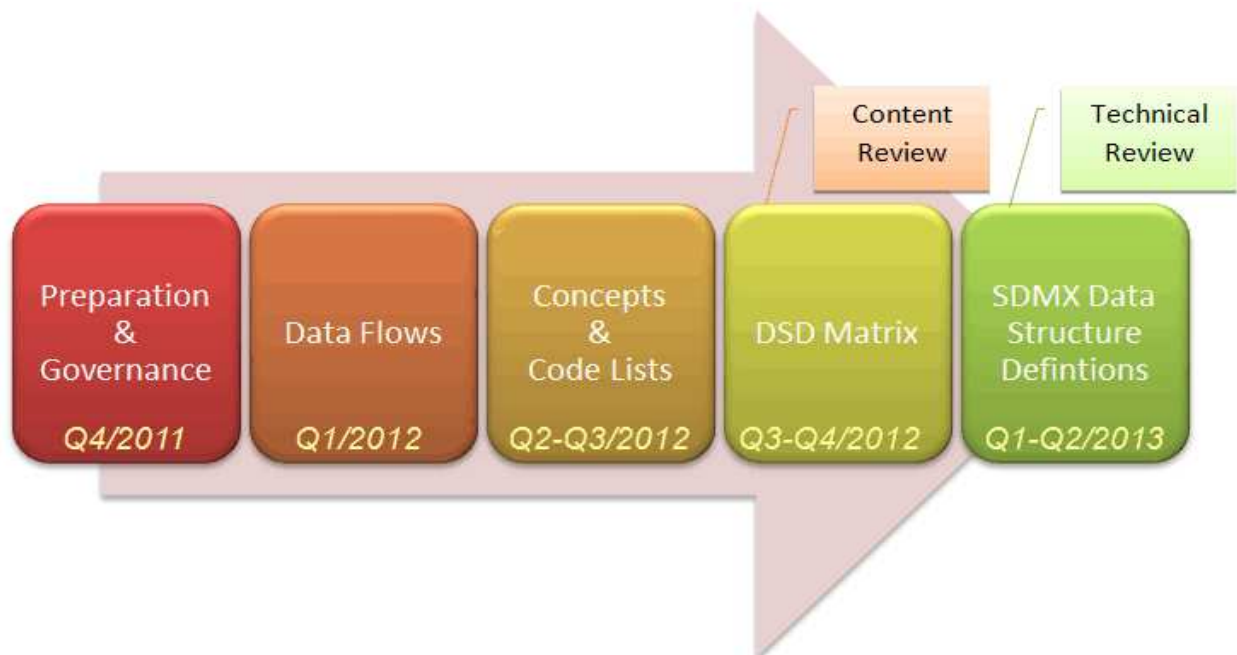
Issues related to the implementation of the 2008 SNA that were considered as high priority include: global production, the recording of investment income of pension funds and investment funds, stability fees, measurement of land and non-financial assets, research and development, pension liabilities, and financial intermediation services indirectly measured.

IMPLEMENTATION OF SDMX IN NATIONAL ACCOUNTS

By the Steering Group on SDMX for National Accounts

The SDMX sponsors (BIS, ECB, Eurostat, IMF, OECD, United Nations and World Bank) mandated the ECB, Eurostat and OECD to compile and propose so-called Data Structure Definitions (DSDs), for the implementation of SDMX in national accounts according to the 2008 SNA / ESA 2010. The relevant DSDs mainly relate to the exchange of data from reporting countries to international organizations and the exchange of data between the latter organizations (and possibly beyond). It will also include procedures for the organization of the maintenance of the DSDs over time, in accordance with the procedures agreed upon by the SDMX governance bodies.

A Steering Group with one National Accounts representative and one SDMX representative from each of the mandated organizations was formed. To meet the go-live deadline in September 2014, a technical group was charged to develop a content-oriented package for a pilot implementation by the end of 2012. It was decided to conduct this pilot in two phases. The first phase will consist of a content review by National Accounts experts. After one feedback loop of the content review, a technical review phase will be organized with National Accounts and SDMX / IT experts. The overall milestones are visualized below.



The review should lead to a first release of SDMX Data Structure Definitions by mid-2013, giving data providers and international organizations around one year for testing and fine-tuning the process before actual implementation. A document describing the milestones and deliverables in more detail was published on the SDMX website (<http://sdmx.org/?p=1087>).

In November, the Steering Group invited members of various working groups involved in national accounts and involved in data exchange and SDMX implementation to volunteer for participation in the pilot reviews. The package for the content review has been sent out to interested statistical agencies on 21 December 2012.

MEETINGS AND SEMINARS

Seminar on developing a programme for the implementation of the 2008 SNA and supporting statistics in the CARICOM region, 30 January - 1 February 2013, Kingston, Jamaica

Meeting of the ISWGNA and the regional commissions on international coordination for the implementation of the 2008 SNA and supporting statistics, 23 February 2013, New York

Meeting of the ECB/Eurostat/OECD Task Force on Holding Companies, Head Offices and Special Purpose Entities (SPEs), 26-28 February 2013, Frankfurt am Main, Germany (tbc)

Joint UNECE/Eurostat/OECD Group of Experts on National Accounts – interim meeting on Global Production, 3-4 April 2013, Geneva, Switzerland

Australian Bureau of Statistics/OECD Workshop on Pensions, 22-24 April 2013, Canberra, Australia

Meeting of the Eurostat/OECD Task Force on Land and Non-financial Assets, 24-26 June 2013, Vienna, Austria

Meetings of the OECD Working Parties on Financial Statistics and National Accounts, 30 September – 4 October 2013, Paris, France

Workshop on Implementation of the 2008 SNA and Linkages to the GFS Manual for the EECCA and SEE countries, October 2013, Istanbul, Turkey

Editorial Note

SNA News and Notes is a bi-annual information service of the ISWGNA prepared by United Nations Statistics Division (UNSD). It does not necessarily express the official position of any of the members of the ISWGNA (European Union, IMF, OECD, United Nations and World Bank).

SNA News and Notes is published in four languages (English, French, Russian and Spanish) and can be accessed on the internet: <http://unstats.un.org/unsd/nationalaccount/snanews.asp>

The website of the ISWGNA includes, in addition to information about the ISWGNA activities, a platform for monitoring the implementation of the SNA with links to the work programmes of the ISWGNA members and regional commissions; information about the research agenda of the SNA; and the activities of the AEG. The website is available at: <http://unstats.un.org/unsd/nationalaccount/iswgna.asp>. Searchable PDF copies of the 2008 SNA and earlier versions of the SNA are available at <http://unstats.un.org/unsd/nationalaccount/sna.asp>.

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