



UNITED NATIONS  
DEPARTMENT OF ECONOMIC AND SOCIAL AFFAIRS  
STATISTICS DIVISION

IG/01  
23 June 2008

## **Seminar**

### **Addressing Information Gaps in Business and Macro-Economic Accounts to Better Explain Economic Performance**

**New York, 23 – 24 June 2008**  
United Nations, Conference room C

## **Agenda**



**Seminar**  
**Addressing Information Gaps in**  
**Business and Macro-Economic Accounts to**  
**Better Explain Economic Performance**

**United Nations, New York, 23 – 24 June 2008**

The seminar is organised by the United Nations Statistics Division. The aim of the seminar is to bring together world leading experts from business, agencies, standard setters, oversight bodies, academic circles and representatives from UN Member States to explore the disconnect between economic activity and its reporting; and to find best practices and the best infrastructure arrangements through which to measure the activities that support today's unexplained contributions to economic growth.

Only a small number of participants are invited to the meeting to facilitate a thorough discussion on the topics and to provide the opportunity to build a knowledge platform for discussing future developments on these issues. This seminar is the second seminar in the series organised by the United Nations Statistics Division as part of the coordination and exchange mechanism for information sharing on the developments of business accounting standards and standards on macroeconomic accounts<sup>1</sup>.

Government, businesses and civil society need to know what progress is being made with specific economic agenda. This gives rise to the need, not only to monitor progress but also to evaluate whether or not goals are being achieved. To obtain an overview of the economic processes data need to be organised in a framework that integrates and reconciles the data.

The United Nations Statistical Commission (UNSC), the apex entity for setting international statistical standards, adopted the 1993 System of National Accounts (1993 SNA) as the international standard for national accounts statistics. The broad objective of the SNA is to provide a framework for compiling macroeconomic data suitable for policy formulation and analysis; and the analysis and evaluation of economic performance.

Economic developments that have come into prominence in recent years, aspects that have increasingly become the focus of analytical attention and the need to clarify guidance on a wide range of matters provided an impetus to update the 1993 SNA. Consequently, the UNSC, at its thirty-ninth session in 2008 approved updated guidelines for the SNA. The new features of the updated SNA draw on research, practical experience, the needs of users and, where appropriate, international standards for business and public accounting.

Despite the advances in updating reporting standards, economic innovation continues to evolve. This leads to information gaps making it increasingly difficult for economic decision makers to explain overall economic growth with available economic data sets. This disconnect between economic activity and reporting needs to be explored to find best practices and infrastructures to measure the activities that support the unexplained contribution to economic growth.

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<sup>1</sup> The first seminar was held in July 2006 on the topic: *The creation, recognition and valuation of intellectual assets*. More information on this meeting can be found on the UNSD website at: <http://unstats.un.org/unsd/nationalaccount/IA2.htm>

## Draft Agenda

**Monday, 23 June 2008**

Afternoon (2:00 pm – 6:00 pm)

*Registration of participants (2:00-2:30)*

### First Session

**Chair: Karen Wilson, Assistant Chief Statistician, Statistics Canada**

**2:30pm**

**1. Opening Remarks**

*Mr Paul Cheung, Director United Nations Statistics Division.*

**2. Introduction and objectives of the meeting, agenda.**

**3:00pm**

**3. Keynote**

*Improving company disclosures for investors and preparers.*

- *Mr. Robert C. Pozen, Chairman, SEC Advisory Committee on Improvements to Financial Reporting*

**3:45pm**

**4. Building a sustainable business**

*Business, trade and investment are essential pillars for prosperity and peace. But in many areas, business is too often linked with serious dilemmas - for example, exploitative practices, corruption, income equality, and barriers that discourage innovation and entrepreneurship. Responsible business practices can in many ways build trust and social capital, contributing to broad-based development and sustainable markets.*

- *Mr. Georg Kell, Executive Director, United Nations Global Compact*

**4:30pm      Break**

**4:45pm**

**5. Developments in the update of international standards for macro-economic accounts**

*Overview of the impact of the update of the international standards for macro-economic accounts on the assessment of economic performance.*

- *Mr. Peter Harper, Deputy Australian Statistician, Australian Bureau of Statistics*

**Tuesday, 24 June 2008**  
Morning (9:00 am – 1:00 pm)

**Second Session**

**Chair: Mr. Peter Harper, Deputy Australian Statistician, Australian Bureau of Statistics**

**9:30am**

**6. Accounting for environmental management and environmental costs**

*A discussion about the challenge of adopting accounting standards for reporting on environmental management and environmental costs.*

- *Professional view – Mr Tarcisio Alvarez-Rivero DSD United Nations*
- *Practitioner view – Mr. John McCormack, former SVP, Stern Stewart & Co*
- *Take-away commentary – Ms. Estrella Domingo, Ast. Secretary-General, National Statistical Coordination Branch, Philippines*

**10:20am**

**7. Accounting for insurance and post-employment benefit accounting**

*A discussion on the recording of insurance and employment benefit transactions in business accounts and macro-economic accounts.*

- *Business accounts – Mr Jeff Altman, Vice President, Metropolitan Life Insurance*
- *Macroeconomic accounts – Mr Steve Landefeld, Director, United States Bureau of Economic Analysis*
- *Take-away commentary – Ms Karen Wilson, Assistant Chief Statistician, Statistics Canada*

**11:10am      Break**

**11:40pm**

**8. Accounting for franchises and other marketing investments**

*Investment decisions, return on investment, shareholder value and linking franchise activity to business financial reporting.*

- *Professional view – Mr. Norman Prestage, Partner, Ernst & Young*
- *Practitioner view – Mr Kevin Ozan, Corporate Controller, McDonald's Corporation*
- *Take-away commentary – Mr Ove Haxthausen, Vice President, Millward Brown Optimor*

**12:30pm      Lunch**

**Lunch will be provided to participants in the United Nations Delegates Dining Room, courtesy of the McDonalds Corporation**

Afternoon (2:00pm – 6:00pm)

**Third Session**

**Chair: Mr. Rob Vos, Director, DPAD/DESA, United Nations**

**2:00pm**

**9. Providing better information to capital markets to improve valuation decisions.**

*A discussion on the reporting of intellectual capital assets*

- *Technical view – Professor Stefano Zambon, Professor of Accounting and Economics, Department of Economics, University of Ferrara, Ferrara, Italy and Founding Member, World Intellectual Capital Initiative*
- *Practitioner view – Mr Bob Laux, Director, Technical Accounting & Reporting, Microsoft*
- *Take-away commentary – The Honorable Dr. Cynthia Glassman, Under Secretary of Commerce for Economic Affairs and former SEC Commissioner*

**2:50pm**

**10. Financial and non-financial reporting on intangibles and intellectual capital assets in company reports.**

*How useful could they be to institutional investors? What is; and what could be?*

- *Practitioner view (Sell-side) – Mr John Ballow, former Global Managing Director for ModelWare Investment Banking Analytics, Morgan Stanley*
- *Practitioner view (Buy-side) – Lance Robinson, Global Controller - Mergers & Acquisitions, General Electric*
- *Take-away commentary – Mr. Marc Lucier, Director, Deutsche Bank and Chair, Intellectual Assets Markets Committee, Intangible Asset Finance Society*

**3:40pm**

**11. Public sector intellectual property – A quandary?**

*A discussion on intangible asset creation in publicly owned agencies – who owns what; who can exploit what?*

- *Technical View – Dr. Rick Brenner, Assistant Administrator of Agricultural Research Services for Technology Transfer, United States Department of Agriculture*
- *Practitioner View – Dr. Martin Fleming, Global Vice President, Corporate Strategy, IBM*
- *Take-away commentary – Mr. Ivo Havinga, Chief Economic Statistics Branch, United Nations Statistics Division.*

**16:30pm      Break**

**16:45pm**

**12. XBRL and SDMX Initiatives on data and information preparation**

*A discussion on the latest developments on standards for data exchange.*

- *Technical view 1 – Mr. Mike Willis, Partner, PricewaterhouseCoopers and At Large Representative & 2<sup>nd</sup> Vice-Chair, XBRL International*
- *Technical view 2 – Mr René Piché, Statistics Department, International Monetary Fund*
- *Take-away Commentary – Mr. Stefan Schweinfest, Chief Statistical Services Branch, United Nations Statistics Division*

**17:30pm**

**13. Conclusion of the seminar**

*Summary, conclusions and considerations for follow-up.*

- *Mr. Steve Landefeld, Director, United States Bureau of Economic Analysis.*

**Seminar closed**

**6:00pm**