



## **Guidelines for monitoring the 2008 SNA implementation**

**Seminar on developing the capacity to produce economic  
statistics, including national accounts in accordance with the  
2008 SNA, in the Asian and Pacific region  
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### **Outline of presentation**

- *Overview*
- *Milestones*
- *Required data sets*
- *Conceptual compliance*
- *Data-quality assessment of national accounts*
- *Scope and compliance measures for the 2008 SNA*

## Monitoring the 1993 SNA implementation

- A set of six milestones to assess the scope of accounts compiled by countries; plus
- three data sets
  - (a) minimum set of accounts that need to be compiled;
  - (b) a recommended set of accounts; and
  - (c) a desired set of accounts.
- To assess the compliance with major 1993 SNA concepts a set of questions
- The IMF quality assessment framework to assess the quality of the national accounts

## Purpose of the milestones twofold

- ▶ To provide guidance to countries considering expanding the scope of their national accounts
- ▶ To serve as a monitoring instrument for measuring the level of national accounts development

## Limitations of the milestones

1. The milestones taken as the order in which additions to national accounts must be approached.
2. The milestones make no reference to the detail of national accounts implementation
3. The milestones make no reference to conceptual or quality issues

## REQUIRED DATA SETS

- ▶ Three data sets to assess the scope of national accounts implementation according to the 1993 SNA
  - The minimum requirement data set (MRDS) – milestones 1 and 2.
  - The recommended data set – importance in assessing developments of an economy
  - The desired data set, which comprises useful data that should be compiled if possible
- ▶ Report to UNSC an assessment of the MRDS based on the United Nations national accounts database.

## Scope and compliance measures for the 2008 SNA

- The 1993 SNA scope and compliance measures are deemed to be adequate to also assess the scope and compliance for the 2008 SNA.
- However
  - need for more timely information to facilitate appropriate policy responses
  - include quarterly national accounts as an option

## Scope and compliance measures for the 2008 SNA

The MRDS now include:

- quarterly accounts
  - nominal and volume measure of GDP by industry or by expenditure
  - integrated accounts until net lending for the total economy and the rest of the world.
- annual institutional sector accounts until net lending
  - corporate, government, households and NPISH's
  - quarterly compilation of these sectors is now recommended.

## Scope and compliance measures for the 2008 SNA

- Recommended set include the annual compilation
  - Sectoral financial accounts and balance sheets and other changes in assets accounts
- Desired set include the quarterly compilation
  - Sectoral financial accounts and balance sheets and other changes in assets accounts
- The compliance questionnaire was adjusted to reflect the 2008 SNA concepts

- *Milestones*
- *Required data sets*
- *Conceptual compliance*

**Table 1 Scope of the implementation of the System of National Accounts 2008: Milestones**

Implementation milestones	Complementary data systems	SNA-related data and development
<b>Pre-SNA phases</b>	<ul style="list-style-type: none"> <li>‣ Basic data on production, turnover, consumption, investment, exports and imports</li> <li>‣ Consumer and producer price indices</li> <li>‣ Balance of payments goods and services account</li> <li>‣ Monetary survey statistics</li> </ul>	

**Table 1 Scope of the implementation of the System of National Accounts 2008: Milestones**

Implementation milestones	Complementary data systems	SNA-related data and development
‣ <b>Milestone 1.</b> Basic indicators of gross domestic product (GDP), Final expenditures on GDP current and constant prices GDP by industry at current and constant prices	<ul style="list-style-type: none"> <li>‣ Supply and use table worksheets</li> <li>‣ Balance of payments: current, capital and financial accounts</li> <li>‣ Government finance statistics (GFS) transaction accounts</li> </ul>	

**Table 1 Scope of the implementation of the System of National Accounts 2008: Milestones**

Implementation milestones	Complementary data systems	SNA-related data and development
<p><b>Milestone 2.</b> Gross national income and other primary indicators for rest of the world External account of primary incomes and current transfers Capital and financial accounts</p>	<ul style="list-style-type: none"> <li>▶Capital stock statistics</li> <li>▶International investment position</li> <li>▶GFS transactions and stocks in assets and liabilities</li> <li>▶Monetary and financial statistics</li> </ul>	<ul style="list-style-type: none"> <li>▶Quarterly national accounts</li> <li>▶Regional accounts</li> <li>▶Satellite accounts for environment and other satellite accounts</li> <li>▶Input-output analysis</li> </ul>

**Table 1 Scope of the implementation of the System of National Accounts 2008: Milestones**

Implementation milestones	Complementary data systems	SNA-related data and development
<p><b>Milestone 3.</b> Institutional sector accounts: first step:</p> <ul style="list-style-type: none"> <li>▶for all institutional sectors Production account</li> <li>▶for general government Generation of income, Allocation of primary income, Secondary distribution income, Use of disposable income, Capital and financial accounts</li> </ul>	<ul style="list-style-type: none"> <li>▶Same as for milestone 2</li> </ul>	<ul style="list-style-type: none"> <li>▶Same as for milestone 2</li> </ul>

**Table 1 Scope of the implementation of the System of National Accounts 2008: Milestones**

Implementation milestones	Complementary data systems	SNA-related data and development
<p><b>Milestone 4.</b> Institutional sector accounts: intermediate step 1:</p> <ul style="list-style-type: none"> <li>▶for all institutional sectors</li> </ul> <p>Generation of income Allocation of primary income Secondary distribution of income Use of disposable income Capital accounts</p>	<p>▶Same as for milestone 2</p>	<p>▶Same as for milestone 2</p>

**Table 1 Scope of the implementation of the System of National Accounts 2008: Milestones**

Implementation milestones	Complementary data systems	SNA-related data and development
<p><b>Milestone 5.</b> Institutional sector accounts: intermediate step 2:</p> <ul style="list-style-type: none"> <li>▶for all institutional sectors Financial account</li> </ul>	<p>▶Same as for milestone 2</p>	<p>▶Same as for milestone 2</p>
<p><b>Milestone 6.</b> Institutional sector accounts: final step:</p> <ul style="list-style-type: none"> <li>▶for all institutional sectors Other changes in assets account Balance sheet</li> </ul>	<p>▶Same as for milestone 2</p>	<p>▶Same as for milestone 2</p>



NAQ Table number		Annual accounts	Quarterly accounts
<b>GDP, value added and employment</b>			
	Nominal and volume measure of GDP by industry or by expenditure components	Minimum requirement	Minimum requirement
1.1	Expenditures of the GDP in current prices	Minimum requirement	Optional Min Req
1.2	Expenditures of the GDP in constant prices	Minimum requirement	Optional Min Req
2.1	Value added and GDP in current prices by industry	Minimum requirement	Optional Min Req
2.2	Value added and GDP in constant prices by industry	Minimum requirement	Optional Min Req
2.3	Value-added components by industry, current prices	Minimum requirement	Recommended
	Employment by industry	Minimum requirement	Recommended

NAQ Table number		Annual accounts	Quarterly accounts
<b>Integrated accounts and tables, including integrated satellite accounts</b>			
1.3/4.1	Accounts for the total economy (until net lending)	Minimum requirement	Minimum requirement
	Supply and use table	Recommended	Desirable
5.1	Cross-classification of output/value added by industries and sectors	Recommended	
	Tourism accounts, environmental accounts and other socio-economic accounts	*	

NAQ Table number		Annual accounts	Quarterly accounts
<b>Purpose classification of expenditures</b>			
3.1	General government final consumption (and other) expenditure by purpose in current prices	Recommended	
	General government final consumption expenditure by purpose at constant prices	*	
3.2	Individual consumption (and other) expenditures by purpose in current prices	Recommended	
	Individual consumption expenditures by purpose at constant prices	*	
	Purpose classification of intermediate and final consumption across all sectors	*	

NAQ Table number		Annual accounts	Quarterly accounts
<b>Institutional sector accounts (until net lending)</b>			
4.2	Rest of the world accounts (until net lending)	Minimum requirement	Minimum requirement
4.3	Non-financial corporations sector accounts (until net lending)	Minimum requirement	Recommended
4.4	Financial corporations accounts (until net lending)	Minimum requirement	Recommended
4.5	General government sector accounts (until net lending)	Minimum requirement	Recommended

NAQ Table number		Annual accounts	Quarterly accounts
4.6	Household sector accounts (until net lending)	Minimum requirement	Recommended
4.7	Non-profit institutions serving households sector accounts (until net lending)	Minimum requirement	Recommended
<b>Financial accounts</b>			
4.1-4.7	Financial accounts for all sectors	Recommended	Desirable
<b>Balance sheets and other changes in asset accounts</b>			
	Balance sheets, revaluation and other volume changes in asset accounts for all sectors	Recommended	Desirable

**Table 3: Conceptual Compliance Questionnaire for the System of National Accounts 2008**

Question: Does your country's reported national accounts data currently include estimates for ...:	Yes	No	Partly	Not applicable
<b>Elements affecting the level of Gross Domestic Product (GDP)</b>				
Gross capital formation (GCF)/output				
1. the entire defence expenditure incurred by government included in the GCF?				
2. consumption of fixed capital measured on all government fixed assets (airfields, roads, hospitals, docks, dams and breakwaters and other forms of construction except structures) including military weapon systems?				
3. the expenditure on Research and Development included in the output and GCF?				
4. all (successful and unsuccessful) mineral exploration expenditure capitalized?				

Question: Does your country's reported national accounts data currently include estimates for ...:	Yes	No	Partly	Not applicable
5. purchases of computer software expected to be used for more than a year included in GCF?				
6. expenditure on software development on own account expected to be used for more than a year and for sale included in GCF and output?				
7. the expenditure on all databases expected to be used for more than a year, whether purchased on the market or developed in-house, included in the GCF and output?				
8. expenditure on entertainment, literary or artistic originals included in the GCF and on their development included in the output?				
9. expenditure on valuables included in the GCF?				
10. the natural growth of cultivated forests included in output in GCF?				

Question: Does your country's reported national accounts data currently include estimates for ...:	Yes	No	Partly	Not applicable
11. the output of financial intermediation services indirectly measured (FISIM) calculated on loans and deposits only using interest rates on deposits and loans and a reference rate of interest?				
12. the output of FISIM allocated to users?				
13. the production of all goods that are produced by households whether for sale or not —included in the output?				
14. the activity of the own-account money lenders included in the output?				
15. the value of output of goods and services produced by households and corporations for own final use, when estimated on cost basis, include a return to capital?				

Question: Does your country's reported national accounts data currently include estimates for ...:	Yes	No	Partly	Not applicable
16. the output of non-life insurance services in the event of catastrophic losses estimated using adjusted claims and adjusted premium supplements?				
17. the output of the Central Bank estimated separately for financial intermediation services, monetary policy services and supervisory services overseeing financial corporations?				
18. the unit undertaking purely ancillary activity, located in a geographically separate location from establishments it serves, treated as a separate establishment?				
19. the output of the activity of non-autonomous pension funds and unfunded pension schemes separately recognised?				

Question: Does your country's reported national accounts data currently include estimates for ...:	Yes	No	Partly	Not applicable
<b>Volume estimates</b>				
20. volumes estimated using a chaining procedure on an annual basis?				
<b>Social contributions/insurance</b>				
21. unfunded social contributions (for sickness, unemployment, retirement etc.) by enterprises imputed as compensation of employees and included as contributions to social insurance?				
22. non-life insurance estimates include premium supplements rather than being based just on premiums less claims?				
23. life insurance estimates include premium supplements rather than being based just on premiums less claims?				

Question: Does your country's reported national accounts data currently include estimates for ...:	Yes	No	Partly	Not applicable
<b>Elements affecting Gross National Income (GNI)</b>				
24. reinvested earnings estimates included in the rest of the world account?				
25. foreign workers' remittances excluded from GNI?				
<b>Elements not affecting the level of GDP/GNI</b>				
<b>Valuation of output</b>				
26.a output and value added measured at basic prices? <sup>a</sup>				
26.b output and value added measured at producers' prices? <sup>a</sup>				
26.c value added measured at factor cost? <sup>a</sup> (not part of the 2008 SNA)				
27. the goods for processing recorded on a net basis?				

Question: Does your country's reported national accounts data currently include estimates for ...:	Yes	No	Partly	Not applicable
<b>Final consumption</b>				
28. government final consumption expenditure broken down into individual and collective consumption?				
<b>Status of implementation of the 2008 SNA</b>				
29. the 2008 SNA has not been implemented in officially reported national accounts, when does the country plan to implement and release data based on the 2008 SNA? (Specify the year.)				

Thank You