

**Comments on draft SNA chapter:
Chapter 12: Other changes in assets accounts**

**Deadline for comments: 12 February 2007
Send comments to: sna@un.org**

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This three-part template allows you to record your comments on draft chapter 12 easily and, at the same time, makes it easy for us to use your comments in considering revisions to the draft chapter. You may complete any one, any two, or all of the three parts of the template.

Save this template and send it as an attachment to the following e-mail address:
sna@un.org

Part I: General comments

In the space below, please provide any general comments, such as about the clarity with which the new recommendations were incorporated (30 words or less).

Comment:

See other comments.

Part II: Comments on specific draft paragraphs or passages

In your review of draft chapter 12, you may wish to devote particular attention to the passages listed below. There is space after each issue for any comment you wish to make.

1. Sections B: As compared with the hierarchy of entries in the other changes in the volume of assets account in the 1993 SNA, the proposed list for the update has been restructured with the intention of making it easier to associate entries in the other changes in the volume of assets accounts with the entries in the other accumulation account chapters including the balance sheet.. Do you find this successful or are there other changes you would suggest?

Comment:

Click here and start typing.

2. Does it make sense to have information on the other changes in financial assets moved to this chapter instead of, as previously, having them in chapter 11? In the 1993 SNA, the information on the other changes in financial assets was covered in chapter 11, The Financial Account. Do you see any problems with moving this information to this chapter?

Comment:

Click here and start typing.

3. It is proposed to make the existing annex on the calculation of holding gains and losses an electronic annex, available to all users of the manual but not included in the printed version. Do you have comments on this proposal?

Comment:

Click here and start typing.

Part III. Other specific comments

You are welcome to make other comments. Please do so by using Adobe Acrobat Version 6 or 7 to comments directly on the PDF of the draft chapter.

If you don't have Adobe Acrobat Version 6 or 7 and would like to make very detailed comments please send a message to sna@un.org requesting to receive a version of the draft chapter permitting you to comment. To optimize your commenting tools please download Adobe Reader 7.0 for free from <http://www.adobe.com/products/acrobat/readstep2.html>

Other comments

Chapter 12

Table 12.1	Difficult to read. Produced assets are incorrectly presented on the liability side.
12.23	First sentence: suggest “differences” to be replaced by “changes”
12.32	How should “realised” be interpreted? Does it include “sold on the secondary market”?
12.33	Restricted only to positive values?
12.44	<p>The first sentence is a general statement about financial derivatives which is not precise for options. For example, when buying a stock option the asset is introduced into the System as a transaction.</p> <p>For many types of derivatives with zero value at the beginning it is natural that the introduction into the System in the first period is through the other changes in volume account as there are no assets to revalue. But how should the recording in the next periods be when the changes are due to price changes? We would suggest revaluation account.</p> <p>Last sentence: Shouldn’t the clearing (the net settlement) be recorded as financial transactions (see 11.88)</p>
12.66/12.67	First sentences in both: contribution should be replaced by benefit
12.89	Last sentence should have been presented earlier in the chapter
Table 12.2	Incomplete and difficult to read
12.104	“Real net worth” is not defined and could be replaced by “net worth in real terms”
12.105	(Real) gains and losses on financial assets will cancel each other out.
12.106	Is “may” better than “must”?
Printing errors	12.54 (te), 12.94 (the assets <u>as</u> if they)