

**Comments on draft SNA chapter:
Chapter 18: Elaborating the accounts**

**Deadline for comments: 29 September 2008
Send comments to: sna@un.org**

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Submission date:	

This template allows you to record your comments on draft SNA chapter 18 “Elaborating the accounts” 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 or all parts of the template.

There is no file comparing existing text with draft text for this chapter because the draft is largely new text.

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. This may cover e.g. the structure of the chapter, issues missing and (lack of) consistency with other chapters of the 2008 SNA.

General comments:

General comment	ABS considers this chapter a useful introduction to the many practical issues surrounding the compilation and presentation of the national accounts data. Some specific comments are provided below.
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Part II: Comments on specific draft paragraphs and sections

All comments on specific draft paragraphs are welcome. They can be about e.g. scope, content and clarity. Proposing a concrete alternative text or table is also possible. For the

paragraphs in separate sections, separate forms are used for providing and collecting comments (see below).

A. Introduction (paragraphs 18.1-18.6)

General comment	Click here and start typing.
18.1	Click here and start typing.
18.4	The expression in the first sentence could be improved. Suggest it be reworded along the following lines – ‘Annual series are adequate when taking a longer time horizon, but to assess what is happening in the short term national accounts are required on a quarterly basis, even though they might not be as fully elaborated as the annual accounts.’

* Insert rows in this Word table for each paragraph on which you wish to comment.

B. Time series, revisions and discrepancies (paragraphs 18.7-18.17)

General comment	
18.8	Second sentence – ‘For some purposes ...suggest add ‘such as business cycle analysis,’
18.9	This does not appear useful and suggest delete.
18.12 to 18.17	In a discussion of ‘discrepancies’ the idea of supply and use balancing of the goods and services account needs to be presented early in the discussion. Countries should be encouraged to compile annual or at least reasonably frequent supply and use tables as the best means of integrating data and eliminating statistical discrepancies. The reference in para 18.16 is too late and does not provide enough emphasis.
18.14	Last sentence – suggest reword to remove multiple use of ‘these’.
18.16	Suggest add ‘reduce or’ before the word ‘remove’ in the first sentence
18.17	Third last sentence suggest add the word ‘Similarly’ at the start of the sentence and remove the word ‘then’ to aid flow. Suggest remove word ‘such’ in last sentence.

* Insert rows in this Word table for each paragraph on which you wish to comment.

C. Accounts in volume terms (paragraphs 18.18-18.29)

General comment	Click here and start typing.
18.18	Click here and start typing.

18.21	This paragraph is unnecessary and could be removed.
18.23	Last sentence promises too much. Suggest 'as far as possible' be inserted after the word 'that'.
18.24	Although double deflation is recommended, it is common practice for volume estimates of the output component of GDP (at least in quarterly terms) to be derived by deflating the output component only. This rests on an assumption that ratios of output and inputs are likely to be constant in volume terms in the short run. A comment on this approach should be included either in this paragraph or in paragraph 18.38.
18.29	Last sentence suggest delete word 'also'.

* Insert rows in this Word table for each paragraph on which you wish to comment.

D. Quarterly accounts (paragraphs 18.30-18.39)

General comment	Click here and start typing.
18.34	There is a suggestion of cause and effect between holidays falling at the same time each year and different numbers of working days each quarter. The different number of working days each quarter is a calendar driven effect (365 and 366 are not divisible by 7) and the fact that holidays fall at the same time each year does not impact on the number of working days. If holidays moved between quarters (eg Easter) then there is cause and effect.
18.38	See comment on paragraph 18.24

* Insert rows in this Word table for each paragraph on which you wish to comment.

E. Regional accounts (paragraphs 18.40-18.46)

General comment	Click here and start typing.
18.42	
*	Click here and start typing.

* Insert rows in this Word table for each paragraph on which you wish to comment.

F. Presentational issues (paragraphs 18.47-18.57)

General comment	Although a major objective of this section is to make a clear link between the 3 approaches to measuring GDP, it is not totally clear. Suggest a table for the income based measure also be presented and that each table has GDP at the bottom. A 'statistical discrepancy' is shown on the expenditure based table only. There is no reason in principle for this, and suggest it be included on all relevant tables or removed. Where the approaches to measuring GDP produce different results a convention has to be adopted where to record the discrepancies based on a judgment about the relative strengths of the measures in the country concerned.
18.50	The sentence starting "For example...." should have a clarifying "in Manufacturing" added to the end.
18.54	This would also apply to gross mixed income.
*	Click here and start typing.

* Insert rows in this Word table for each paragraph on which you wish to comment.

Part III. Other specific comments

You are welcome to make other specific comments. To assist you in doing so, the following points are provided as a guide to the types of points on which you might wish to comment. Note, though, that you are not restricted to commenting on only these points.

1. Are there any other major issues concerning the presentation of the accounts you feel should be covered?
2. Are the examples of possible tables in section F helpful and sufficient?

Specific comments:

Click here and start typing.