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13 September 2008

STC/2008/137

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Dear Paul,

Ninth consultation on the updating of the 1993 SNA (draft chapters 18, 19, 22 and 26)

We would like to congratulate you with the approval of Volume 1 of the updated 1993 SNA. We welcome the modified definition of the reference rate to be used for the calculation of financial intermediation services indirectly measured (FISIM) in paragraph 6.166 and the treatment of exceptional losses of non-life insurance corporations as capital transfers, as also proposed by the ECB.

Nevertheless, we would like to raise two important points at this stage. First, we attach high importance to the proposed coding structure for the new SNA and would appreciate receiving some feedback on our comments on this subject. It could have implications for the currently well-established coding system used in the context of the 1995 ESA Transmission Programme and of ECB Regulations in the field of monetary and financial statistics. We have seen that this issue is also on the proposed agenda of the sixth AEG meeting in Washington DC from 12 to 14 November 2008.

Concerning chapter 27 'Links to monetary and financial statistics', you mention in your letter that this chapter has already passed through the world-wide review and received comments. In that context, we would appreciate if a new draft of this chapter is posted on the website taking into account the substantial comments provided by the ECB and other national central banks in 2007.

Please find attached the ECB comments on the generally well-written SNA draft chapters 18 (Elaborating the accounts), 19 (Population and labour inputs), 22 (The general government and public sectors) and 26 (The rest of the world accounts). The comments have been shared with the members of the Statistics Committee (STC) of the European System of Central Banks (ESCB).

Kind regards,

[Signed]

Steven Keuning

Encl.:

Four forms with comments on the draft SNA chapters 18, 19, 22 and 26

- Cc: a) Members of the Statistics Committee
b) Permanent Representative of the ECB at the IMF
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**Comments on draft SNA chapter:
Chapter 19: Population and labour inputs**

Deadline for comments: 26 September 2008

Send comments to: sna@un.org

Your name:	Reimund Mink
Your country/organization:	European Central Bank
Contact (e.g. email address):	reimund.mink@ecb.int
Submission date:	Click here and enter your submission date

This template allows you to record your comments on draft SNA chapter 19 “Population and labour inputs” 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	The different definitions according to ILO and SNA standards should be clearly illustrated and compared in a table. Sections on labour accounts, the quality of labour (which is occasionally mentioned) and on unit labour costs might be useful.
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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 19.1-19.8)

General comment	Click here and start typing.
19.1	3. Sentence: recipients. The last sentence should be dropped.
*	Click here and start typing.

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

B. Population (paragraphs 19.9-19.14)

General comment	Click here and start typing.
19.9	Population data may be compiled as averages (in relation to transactions) but also in a specific point in time (if, for instance used in relation to other stock data)
19.14	Check numbering. Drop, in the title and in the first sentence, <i>absolute levels</i> . Drop, in the second sentence, <i>in order</i> .
*	Click here and start typing.

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

C. Measuring the labour force (paragraphs 19.15-19.37)

General comment	Check numbering. It might be useful to define the term <i>job</i> .
19.23	Not clear whether there is a different treatment according to the ILO and the SNA.
19.29	What do <i>conscripted forces</i> mean?
19.31	Drop one comma.
*	Click here and start typing.

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

D. Standardized measures of labour inputs (paragraphs 19.38-19.55)

General comment	Check numbering.
*	Click here and start typing.

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

E. Estimating labour productivity (paragraphs 19.56-19.68)

General comment	Check numbering.
19.56	Click here and start typing.
*	Click here and start typing.

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

F. A note on source data (paragraphs 19.69-19.74)

General comment	Survey data require a benchmark (like census or tax data) to extrapolate.
19.72	The statements on administrative data are rather critical. A more balance text is

required here.
* 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 the details of the labour force and the differences between the ILO and SNA conventions sufficiently clear?

No. I would recommend compiling a table and showing the major differences between the ILO and SNA conventions.

2. Is the discussion of standardised labour inputs sufficient?
3. Is the discussion of labour productivity sufficient?
4. Can you recommend references to be included?

Specific comments:

Specific comments	Click here and start typing.
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You are also welcome to comment directly on the PDF file of the draft chapter. Please do so by using Adobe Acrobat Version 6 or 7.

If you don't have Adobe Acrobat Version 6 or 7 and would like to make detailed comments, please send a message to sna@un.org requesting a version of the draft chapter that permits 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>