



BANK of ZAMBIA

OFFICE OF THE DEPUTY GOVERNOR - OPERATIONS

BOZ/EXF/DGO/econ/cm

May 16, 2008

Mr Ivo Havinga
Chief of the Economic Statistics Branch, UNSD
International Monetary Fund
Washington DC 20431
UNITED STATES AMERICA

Dear Mr Ivo Havinga

**COMMENTS ON THE ANNEX TO CHAPTER 6 AND CHAPTER 20 OF THE
SYSTEM OF NATIONAL ACCOUNTS (1993 SNA)**

Reference is made to your letter of 28 April 2008 in which you requested the Bank of Zambia to provide comments on the Annex to chapter 6 and chapter 20 for the update of the System of National Accounts 1993 (1993 SNA).

We have reviewed the chapters and following are our observations:

- 1.0 The highlighting of a separate change in the value of a product in storage arising from Price changes and changes in the quality would enhance the accuracy of recording of production and price data in the national accounts;
- 2.0 The recognition of storage production as giving value to economic goods is a Commendable development in statistics, as it will ensure comprehensive Enumeration of all production activities;
- 3.0 Recognizing generation of value by stock of assets in the form of capital services would be another advance in statistical accounting that would indeed improve the comprehensiveness and consistency of the measures; and
- 4.0 Inclusion of a separate table on capital services should lead to the accountability for these production activities to be explicit and accurate in national accounts.

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Mr Ivo Havinga
Chief of the Economic Statistics Branch, UNSD

We hope that these comments will be helpful in the updating of the System of National Accounts 1993.

Yours sincerely



Denny H Kalyalya (Dr)
DEPUTY GOVERNOR - OPERATIONS

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