

**Comments on draft SNA chapter:
Chapter 26: Links to monetary and financial statistics**

**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 26 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:
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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:

<p>We have some comments on the definitions of units in sector 7. Other financial corporations, except ICPFs. We are not sure that the treatment of these units have been finalized. See other comments.</p>
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Part II: Comments on specific draft paragraphs or passages

In your review of draft chapter 26, 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. Do you like the idea of a chapter showing the link to monetary and financial accounts? If so, does this chapter cover sufficient material to facilitate the link?

Comment:

Click here and start typing.

2. Would you like to see the details on financial sub-sectors in this chapter or in chapter 4 on Institutional Units and Sectors?

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 26

- | | |
|------------|---|
| 26.9 | “capital account” should be replaced by “financial account” |
| Table 26.2 | Is the name of sub sector 7 correct? It is not consistent with the name of the sector in the attached classification of financial corporations. |
| 26.13 | Is “possible” better than “probable”? |
| 26.17 | Sentence 3: “held” should be replaced by “acquired” |
| 26.18 | Sentences 2 and 3: The government and the financial corporation that acquire |

assets or incur debt know their counterpart, but for analytical purposes for users of macro data it is interesting to know the counterpart.

26.21 Last sentence: Suggest "...by tracing the channels by which net lending reaches ultimate borrowing...."

Tables 26.3a and 26.3b Short-term is repeated

Classification of financial corporations First page, second paragraph: The definition of financial auxiliary activities should be restricted to financial services?

MMFs Is it a requirement that MMF shares can be transferred by cheque or other means? We suggest: ".....can often be transferred....."

7. Other financial corporations We support that the units in "Other financial corporations, except ICPFs" are treated in a separate sector since most of their assets or liabilities are not traded in open financial markets. In general, the units in this sector are difficult to identify, and we think that it is important the units are clearly defined.

In the paper " Full Set of Consolidated Recommendations" are issues which have not yet been finalized. We have the following comments:

Issue 25a Ancillary units.
Should the principle of not treating ancillary units as separate units be changed and what are the consequences throughout the accounts? We think ancillary units should not be treated as separate units.

Issue 25b Holding companies, SPE, trusts.
Should these entities be treated as ancillary and merged with their related enterprises, or should they be treated as separate units? We think they should be treated as ancillary units.

Issue 36. Public/private/government sector delineation.
We support that the details on "control" and "economically significant prices" lined out by the Task Force on the Harmonisation of the Public sector Accounts should be added to the SNA text.

Printing errors 26.12 (fro mother)