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Items for discussion and decision: national accounts

# **Report of the Intersecretariat Working Group on National Accounts**

#### Note by the Secretary-General

In accordance with Economic and Social Council decision 2013/235, the Secretary-General has the honour to transmit the report of the Intersecretariat Working Group on National Accounts. The Commission is requested to express its views on the points for discussion set out in section VI of the present report.

<sup>\*</sup> E/CN.3/2014/1.







# Report of the Intersecretariat Working Group on National Accounts

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# Report of the Intersecretariat Working Group on National Accounts

#### I. Introduction

- 1. At its forty-fourth session, in 2013, the Statistical Commission, in its decision 44/103 (see E/2013/24, sect. I.C):
- (a) Welcomed the report of the Intersecretariat Working Group on National Accounts (E/CN.3/2013/4), and expressed its appreciation for the work done by the Working Group over the past year;
- (b) Commended the progress on making the *System of National Accounts*, 2008 (2008 SNA), available in the official languages of the United Nations, and expressed its appreciation to the institutions and countries involved in the translation process;
- (c) Endorsed the programme of work of the Intersecretariat Working Group on National Accounts and the Advisory Expert Group on National Accounts, welcomed that priority would be given to addressing issues emerging from the 2008 SNA implementation and requested the Working Group to report on the outcomes to the Commission in due course;
- (d) Expressed appreciation for the activities undertaken by international organizations, regional commissions, other regional organizations and countries providing bilateral technical assistance to facilitate the implementation of the 2008 SNA and supporting statistics;
- (e) Appreciated the progress regarding and completion of a number of manuals, handbooks and guidelines that facilitate the implementation of the 2008 SNA and supporting statistics, and urged the Working Group to expedite the development of the handbooks and guidelines;
- (f) Noted the outcome of the surveys on plans by countries for the implementation of the 2008 SNA and supporting statistics, and expressed concern that, despite progress in a number of countries, many countries were still a long way from adjusting their collections of supporting statistics for implementing the SNA;
- (g) Urged countries to develop strategic planning frameworks, taking into account their priorities for the national work programme for national accounts and supporting statistics to support evidence-based policymaking and to allocate sufficient resources for the statistical programme of work on the implementation of national accounts and supporting statistics;
- (h) Requested the Statistics Division of the Department of Economic and Social Affairs of the Secretariat, in collaboration with the Working Group, supporting countries and other regional organizations, to scale up coordination, advocacy and resources for the implementation of the 2008 SNA and supporting statistics at the national level, where required, by promoting stronger commitment by national Governments to advancing the work programme for national accounts and supporting statistics;

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<sup>&</sup>lt;sup>1</sup> United Nations publication, Sales No. E.08.XVII.29.

- (i) Requested countries to support the Statistics Division in this task, taking into account, inter alia, coordination, political engagement and resources at the national level, lessons learned from other international initiatives, such as the International Comparison Programme and the Global Strategy to Improve Agricultural and Rural Statistics, the sharing of national experiences, engagement of the national statistical system, including central banks and other ministries, as well as the data- and metadata-reporting mechanisms to regional and international organizations, common existing software and other tools for the compilation of national accounts and the broader measures of progress presently considered by countries;
- (j) Requested the Working Group to report to the Commission in 2014 on the progress made in scaling up coordination, advocacy and funding for the implementation of the 2008 SNA and supporting statistics;
- (k) Recognized that the compilation of gross domestic product (GDP) was a fundamental statistical reporting requirement for countries and an essential element in the formulation of the statistical response to the work programme on the broader measures of progress, as articulated in the outcome document of the United Nations Conference on Sustainable Development (General Assembly resolution 66/288, annex);
- (l) Requested the Working Group and the regional commissions to ensure that the collection, validation and dissemination of the data collected from countries are harmonized and that unnecessary duplication is avoided.
- 2. Section II of the present report provides an overview of the progress on the changeover to the 2008 SNA. Section III presents the response of the Working Group to the request of the Commission with regard to scaling up the implementation of the 2008 SNA and supporting statistics at the country level. An overview of the activities of the members of the Working Group and of the regional commissions is presented in section IV, while section V reports on the status of the reporting of national accounts data according to the *System of National Accounts*, 1993 (1993 SNA). Points for discussion are presented in section VI.

# II. Progress on the changeover to the System of National Accounts, 2008

#### A. Translation of the System of National Accounts, 2008

3. The translation of the 2008 SNA from English into the other five official languages (Arabic, Chinese, French, Russian and Spanish) has been completed. At the time of writing, the Spanish and Arabic versions were being prepared for printing. It is expected that these language versions will be available in printed format during the first half of 2014. All language versions are available in electronic format on the Working Group's website, hosted by the Statistics Division. In addition, the translation of the 2008 SNA into Macedonian and Indonesian was also completed.

## B. Scaling up the coordination and resources for the implementation of the System of National Accounts, 2008, and supporting statistics

- The programme to implement the 2008 SNA and supporting statistics, mandated by the Commission at its fortieth session, has the dual objective of assisting countries in developing the statistical and institutional capacity to: (a) make the conceptual changeover from the System of National Accounts, 1968, or the 1993 SNA to the 2008 SNA; and (b) improve the scope, detail and quality of the national accounts and supporting economic statistics. The efficiency and the sustainability of the implementation of the 2008 SNA rest on the agreed principles of the implementation strategy, namely: (a) strategic planning; (b) coordination, monitoring and reporting; and (c) improving statistical systems. The principles of the implementation strategy are operationalized in the implementation programme by four elements, namely: (a) using a strategic planning framework; (b) building a programme information structure around the statistical production process, scope and compliance for the national accounts and supporting economic statistics; (c) the modalities of statistical capacity-building, comprising training and technical cooperation, the publication of manuals and handbooks, research and advocacy; and (d) the stages of implementation leading to the changeover to the 2008 SNA.
- 5. At the time when the global programme to implement the 2008 SNA and supporting statistics was adopted by the Commission, the Working Group concluded that the best way to execute the global initiative was through "light coordination". The light coordination mechanism allows the individual Working Group members, the regional commissions and other regional organizations to pursue their own programmes for the implementation of the 2008 SNA. Under the auspices of the relevant regional advisory groups on national accounts and economic statistics, considerable progress was made in developing programmes to implement the 2008 SNA and supporting economic statistics in the respective regions covered by the regional commissions. The regional programmes are well aligned with the global programme aimed at developing the capacity of countries to produce economic statistics of appropriate quality and coverage required for the compilation of national accounts and for economic analysis and decision-making.
- However, evidence from the surveys on the implementation of the 2008 SNA 6. conducted by the regional commissions shows that, despite some progress in a number of countries, many developing countries are still a long way from actually adjusting their supporting collections of economic statistics with a view to implementing the 2008 SNA with sufficient scope, detail and quality. As reported in paragraph 36 below, more than half of the Member States are not able to provide national accounts data in accordance with at least milestone 3. A significant number of developing countries (more than a fifth of them) likewise do not compile national accounts according to the 1993 SNA or the 2008 SNA. In addition, although all countries have subscribed to their respective regions' strategic programme for the implementation of the 2008 SNA, it is not put in practice at the national level. A continued lack of political motivation, combined with limited financial and human resources to set up an effective statistical production process and the underlying institutional arrangements for an exhaustive measure of economic activity based on the 2008 SNA, seems to be a common issue.
- 7. Recognizing the urgency of addressing the lack of a comprehensive and exhaustive measure of the national accounts and supporting statistics for evidence-

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based policymaking, the Commission, at its forty-fourth session, requested the Statistics Division, in collaboration with the Working Group, supporting countries and other regional organizations, to explore ways to scale up coordination, advocacy and resources for the implementation of the 2008 SNA and supporting statistics at the national level and to report thereon to the Commission at its forty-fifth session.

- 8. A meeting on scaling up the coordination, advocacy and resources for the implementation of the 2008 SNA provided a forum for participants (consisting of representatives of the Advisory Expert Group on National Accounts, members of the Working Group and additional representatives from five developing countries) to discuss ways and means to scale up the global initiative on the implementation of the 2008 SNA. The report of the meeting is available as a background document for the forty-fifth session of the Commission. Considering the lack of progress of developing countries in preparing national implementation strategies and programmes to implement economic statistics as part of the changeover to the 2008 SNA, the participants of the meeting agreed that:
- (a) A lack of resources at the country level (institutional infrastructure and financial and human resources) is the main impediment to an exhaustive measure of economic activity based on the SNA. In addition, political motivation to take ownership at the highest levels of government is encumbered by the absence of adequate statistical management and communication strategies;
- (b) A strategic approach to developing a strategy and an implementation programme for the changeover to the 2008 SNA that takes into account the detailed and wide-ranging discussions with relevant stakeholders of the national statistical systems is required. In this respect, it was also noted that a more general implementation of the SNA (e.g. arriving at an exhaustive estimate of GDP), instead of a focus on the latest conceptual "novelties" of the 2008 SNA, may need to be given a higher priority;
- (c) A subregional implementation approach broadly based on countries or regional integration communities is a promising way forward;
- (d) Countries should take ownership of the actions required to strengthen the statistical production process and institutional arrangements and facilitate the compilation of economic statistics and national accounts with the required scope and detail, based on country priorities for evidence-based policymaking;
- (e) There is a need for better international and regional alignment of the support for the implementation of the SNA and supporting statistics based on national implementation strategies and programmes at the subregional level;
- (f) Having a coordinated and managed programme at the global level based on a strategic integrated economic statistics approach and a subregional orientation would facilitate the alignment of the statistical capacity development activities on common subregional statistical priorities based on country ownership and country policy needs;
- (g) With a view to addressing the lack of country-level political motivation, international and regional organizations should assist countries in focusing communication on the application of the macroeconomic accounts for policy purposes in an interconnected regional and global environment;
- (h) Communication between international organizations and national users, for example in the cases of the Group of 20 Data Gaps Initiative and the Global

Strategy to Improve Agricultural and Rural Statistics, is extremely helpful in achieving the advocacy required to generate political motivation at the highest levels of national, regional and global governance;

- (i) The advocacy message should be directed with a view to generating political motivation and country ownership of the economic statistics programme by linking the programme to the formulation of the framework for sustainable development goals and the post-2015 development agenda, with a reference to inclusive growth and stability.
- 9. It is recalled that the global initiative for the implementation of the 2008 SNA, endorsed by the Commission, has adopted an integrated statistics approach. With the adoption of such an approach, the implementation programme has broadened its scope beyond the production of macroeconomic accounts to the statistical production process of basic statistics and to such aspects of the institutional environment as seeking political commitment and the allocation of adequate resources for official statistics, using statistics for evidence-based policymaking and strengthening national coordination for statistics.
- 10. Expressed more succinctly, the development of an integrated statistics approach encompasses the policy-use perspective and the institutional and regulatory aspects, as well as the statistical operational and infrastructural aspects of the national statistical system using the SNA (and, more recently, the System of Environmental-Economic Accounting (SEEA)) as the overarching macroeconomic framework.<sup>2</sup> By addressing the policy demand for coherent statistics across time and sectors, the architecture of the national statistical system warrants the statistical and institutional integration of the production processes of basic statistics, accounts and indicators.
- 11. The integrated statistics approach contrasts with sectoral and ad hoc indicator approaches by moving away from a narrow functional ("stovepipe") view of specialized sectoral and indicator production processes to a cross-functional (holistic) view of developing indicators as an outcome of a balanced statistical system producing coherent basic statistics and sectoral and macroeconomic accounts.
- 12. The integrated statistics approach is based on the Fundamental Principles of Official Statistics and related data quality assurance frameworks and includes all aspects of the institutional environment, statistical output and processes, such as commitments to quality, data accessibility, cost-effectiveness and lessening of the response burden. Moreover, the approach draws on the international principles of technical cooperation, which calls for country ownership based on national priorities, adopting strategic results-based management with well-defined output and outcome indicators for statistical capacity-building, and aligning the provision of technical support in capacity-building.
- 13. The production process for basic source statistics is the key driver in the implementation of the macroeconomic accounts; hence, gaps in the quality and use of administrative data for statistical purposes have to be addressed. Similarly, data gaps in business registers and in business as well as household statistics need urgent attention. Best practices in integrated business survey programmes and the adoption of multi-purpose household surveys owned and executed by national statistical

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<sup>&</sup>lt;sup>2</sup> Guidelines on Integrated Economic Statistics (ST/ESA/STAT/SER.F/108).

authorities should be incorporated in national capacity-building programmes. A focused and results-oriented approach is essential to making progress.

- 14. The broad-based data quality assurance aspects above and the detailed aspects of methodological soundness and statistical procedures related to source statistics are not within the immediate remit of the mandate of the Working Group. The Working Group therefore recognizes that the multi-stakeholder environment required for developing a global integrated statistics programme requires coordination, monitoring and reporting at the national, (sub)regional and international levels that extends beyond, but supports, the capacity-building initiatives for macroeconomic accounts, such as the SNA. For this purpose, mechanisms to share and manage information on the development and the execution of the programme on integrated statistics need to be considered.
- 15. In addition to appropriate coordination, monitoring and reporting mechanisms in delivering an aligned and coordinated technical support and assistance programme at the country level, an effective communication strategy should be put in place to generate political motivation, statistical mandates and the allocation of adequate resources at the country level.
- 16. Funding arrangements for the programme on integrated statistics should be established on the basis of a cooperative partnership model. Such a partnership should build largely on the existing resources and comparative advantages of all stakeholders and partners.
- 17. In summary, in considering the request of the Statistical Commission to scale up the implementation programme of the SNA at the country level, the Working Group recognizes that many developing countries may need technical assistance in adopting an integrated statistics programme characterized by a combined policy, institutional and statistical perspective in support of the implementation of the SNA. Moreover, the Working Group also recognizes that coordination with other global capacity-building and country-based initiatives should be considered when scaling up the effectiveness of the delivery of capacity-building at the country level.
- 18. However, given that the scope of a capacity-building programme on integrated statistics and the ramifications of the coordination and global governance mechanisms of such a programme extend beyond the remit of its mandate, the Working Group expresses the view that the Commission may wish to consider establishing a Friends of the Chair group to formulate a response to the need for scaling up capacity-building at the country level with representation from countries from all regions and at different levels of development to ensure country ownership of the process.
- 19. The Working Group suggests that the Friends of the Chair could establish the modalities for establishing a harmonized integrated statistics programme, focused on overcoming national issues in producing internationally comparable macroeconomic accounts. In this connection, while donor support can help with the initial human and non-human capital investments, it is particularly important that sustained national budgetary funding be secured for the ongoing costs of running capable, effective national statistical offices that are able to address the challenge of sustaining the basic statistics for the macroeconomic accounts, among other essential government statistical functions. Such a programme should support scaling up, coordination and resources for the implementation of the SNA, including coordinating capacity-building activities with other global initiatives, such as the

implementation of the SEEA. For this purpose, to support the acceleration of the implementation of the SNA, the Friends of the Chair may wish to consider the following needs:

- (a) Mechanisms to facilitate coordination, monitoring and reporting for an integrated statistics programmes at the national, (sub)regional and international levels, while taking into account the relationships with existing statistical bodies and their mandates for capacity-building, such as the Working Group and the United Nations Committee of Experts on Environmental-Economic Accounting, and other global and country-based initiatives;
- (b) A communication strategy to generate political motivation, statistical mandates and the allocation of adequate resources at the country level;
- (c) Funding arrangements to support the implementation of a programme on integrated statistics at the country level.

# III. Guidance on issues emerging from the implementation of the System of National Accounts, 2008

## A. Report on the meeting of the Advisory Expert Group on National Accounts<sup>3</sup>

- 20. At its meeting in May 2013, the Advisory Expert Group on National Accounts considered the reports of the various task forces and working groups, working to better understand the various topics that they had examined to facilitate the implementation of the SNA. The Advisory Expert Group specifically acknowledged the contribution by countries to testing the impact of different reference rates for the estimation of financial intermediation services indirectly measured (FISIM), as well as their inputs into other substantive work.
- 21. The main purpose of the meeting was to consider guidance on issues related to the implementation of the SNA, such as FISIM, global production, the delineation of head offices, holding companies and special purpose entities, pension entitlements, stability fees, the treatment of freight and insurance in the 2008 SNA, and the Statistical Data and Metadata Exchange initiative. Most conceptual issues were resolved. However, more work needs to be done on the inclusion or exclusion of credit default risk in calculating FISIM and the issue of economic ownership of intellectual property products, including the consequences of the measurement of output, in the case of special purpose entities. The main implementation issues are related to globalization, pensions and non-financial assets; several initiatives (in the form of task forces) are ongoing. The issues that need further investigation are described below.

#### B. Research agenda on the System of National Accounts, 2008

22. In its consideration of the report of the Task Force on FISIM, the Advisory Expert Group could not reach an agreement on the conceptual merits of either

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<sup>&</sup>lt;sup>3</sup> The report of the meeting is available from http://unstats.un.org/unsd/nationalaccount/aeg/2013/m8-2.asp.

excluding or including credit default risk in the calculation of FISIM and recommended that research continue in this area, both to further develop the conceptual arguments to either include or exclude credit default risk in the calculation of FISIM and, in the case of excluding credit default risk, to develop methods and data that could support its possible exclusion in the future. The following topics were identified for the long-term research agenda on FISIM:

- (a) Further development of the "costs of funds" approach to determine the reference rate and of possible alternative approaches (vintage reference rate);
- (b) Consideration of the financial instruments and units scope of financial instruments and units of FISIM;
- (c) Connection between the recommendations on implementing FISIM and the definition of income.
- 23. The Advisory Expert Group acknowledged that further clarification was needed on the (economic) ownership and the subsequent recording of certain assets of special purpose entities. In this respect, the Advisory Expert Group requested the Task Force on Global Production to put forward more concrete proposals. For special purpose entities engaged in holding non-financial assets that provide services in the form of rents, royalties and licences, the Advisory Expert Group agreed that the issue was related to the question of (economic) ownership and that further reflection was needed.
- 24. The Advisory Expert Group noted that several global production issues were still under investigation by the Task Force on Global Production.
- 25. In its discussion on pension entitlements, the Advisory Expert Group supported the further development of a table on the assets of households specifically related to retirement; requested the group working on the issue of pension entitlements to develop a proposal on the recording of accrued interest on the assets and/or liabilities of the sponsor of a pension scheme, related to the overfunding or underfunding of the relevant pension scheme; and the nature of investment income related to pension funds.
- 26. Additional information is required on the more common practices on the different aspects of the appropriation of the assets of financial corporations and the compensation of depositors (shortfalls or excess of assets) in order to be in a position to provide practical guidance.
- 27. The Advisory Expert Group recognized the practical difficulties concerning the valuation of government-owned land and subsequent measurement and look forward to further proposals of the Task Force on land and other non-financial assets in this respect.

#### C. Compilation of manuals and handbooks

- 28. To strengthen the statistical capacity for compiling national accounts, in accordance with the programme to implement the 2008 SNA and supporting statistics the Working Group initiated the compilation of manuals, handbooks and guidance notes. In 2013 the following manuals, handbooks and guidance notes were completed:
  - (a) The 2008 SNA concepts in brief (World Bank);

- (b) The 2008 SNA compilation in brief (World Bank);
- (c) Handbook of national accounting: financial production, flows and stocks in the SNA (United Nations/European Central Bank);
  - (d) Glossary on rapid estimates (Eurostat).
- 29. Annex I to the present report contains a list of publications in progress and planned publications.

## IV. Activities of the members of the Intersecretariat Working Group on National Accounts and of the regional commissions

30. The Intersecretariat Working Group on National Accounts and the regional commissions continued to support the implementation of the SNA and other internationally agreed standards in economic statistics in accordance with the global implementation programme of the 2008 SNA and supporting statistics. The most recent activities of the members of the Working Group and of the regional commissions are presented in annex II to the present report.

#### V. Reporting of national accounts data

- 31. In accordance with a request from the Commission, the Statistics Division regularly evaluates the availability and scope of official annual national accounts data reported by Member States and their conceptual compliance with the recommendations of the SNA.
- 32. An assessment of this kind is presented in the present section according to the recommendations of the 1993 SNA and is based on replies to the United Nations National Accounts Questionnaire for the five most recent reporting periods (i.e. from 2008 to 2012). The data are reported either directly to the Statistics Division, through the Economic Commission for Europe, through the Organization for Economic Cooperation and Development or through the secretariat of the Caribbean Community.
- 33. Taking into account responses in any of the five most recent reporting periods (2008 to 2012), 94 per cent of Member States (182 States) reported national accounts data to the Statistics Division. An analysis of the reporting by developing countries at the regional level shows that 97 per cent of Asian and all Latin American and Caribbean countries reported national accounts data. In Africa and Oceania, the reporting of national accounts data is somewhat lower, at 91 per cent and 83 per cent, respectively.
- 34. Not only was the response rate unprecedented, but the timeliness of the data submitted for the 2012 reporting period also improved to a level not seen before. The timeliness of data is evaluated by the number of countries that are able to submit data for the same year as the reporting period, for example 2012 data that are submitted in 2013 for the 2012 reporting period. Of all 193 Member States, 111 (or 58 per cent) submitted data for the year 2012 in the 2012 reporting period, compared with 99 States that submitted data for the year 2011 in the 2011 reporting period and 101 (53 per cent of the Member States, which numbered 192 at the time) in the 2010 reporting period.

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- 35. An analysis of the national accounts data shows that 163 of the 193 Member States (84 per cent) have implemented the 1993 SNA or the 2008 SNA up to the 2012 reporting period. Nearly all developed and all Eastern European, Caucasus and Central Asian economies have reported national accounts data according to the 1993 SNA methodology. In addition, 108 of the 137 developing countries (79 per cent) have reported national accounts data to the Statistics Division following the 1993 SNA or the 2008 SNA. Specifically, 38 (70 per cent) African countries; 28 (85 per cent) Latin American and Caribbean countries; 32 (84 per cent) Asian countries; and 10 (83 per cent) Oceanic countries have implemented the 1993 SNA. The rate of implementation by the least developed countries and small island developing States has been significantly progressing, with 67 per cent and 76 per cent, respectively, of countries and areas having implemented the 1993 SNA.
- 36. The scope of national accounts data reported to the Statistics Division is evaluated against a standard "minimum requirement data set", 4 adopted at the thirty-second session of the Commission, in 2001, and against the "milestone"5 measure, adopted at its twenty-ninth session, in 1997. The evaluation shows that 113 countries (59 per cent) have provided six or more tables of the minimum requirement data set and 89 countries (46 per cent) have provided seven of the minimum requirement data set tables. According to the milestone measure of the scope of national accounts data, a large majority of developed countries, countries of Eastern Europe, the Caucasus and Central Asia and developing countries in Asia and in Latin America and the Caribbean compile national accounts according to milestone 2, compared with a little more than half of the African countries. Despite the good progress with reporting national accounts data on a timelier basis, more than half of the Member States are not able to provide national accounts data beyond milestone 2. In addition, a significant number of developing countries (more than a fifth) have yet to compile their national accounts according to the 1993 SNA or the 2008 SNA.

#### VI. Points for discussion

- 37. The Commission is invited to:
  - (a) Express its views on the progress on the changeover to the 2008 SNA;
- (b) Express its views and provide guidance on the proposal for the creation of a Friends of the Chair group to establish the modalities of a global integrated statistics programme for scaling up the implementation of the SNA;
- (c) Express support for and provide guidance on developing compilation guidance on the concepts and recommendations of the 2008 SNA;
- (d) Express its views on the activities of the Intersecretariat Working Group on National Accounts and of the regional commissions;

<sup>&</sup>lt;sup>4</sup> The minimum requirement data set is defined in the reports of the Working Group to the Statistical Commission at its thirty-second and forty-second sessions (E/CN.3/2001/8 and E/CN.3/2011/6, respectively).

<sup>&</sup>lt;sup>5</sup> The milestone methodology is described in the reports of the Working Group to the Statistical Commission at its twenty-ninth and forty-second sessions (E/CN.3/1997/12 and E/CN.3/2011/6, respectively).

#### (e) Express its views on the reporting of national accounts data.

#### Annex I

## Compilation of manuals and handbooks

Below is an update on the progress made with regard to the compilation of manuals, handbooks and guidance notes, as initiated by the Intersecretariat Working Group on National Accounts to strengthen the statistical capacity for compiling national accounts, in accordance with the programme to implement the 2008 SNA and supporting statistics. The list comprises two categories, namely publications in progress and planned publications.

#### A. Publications in progress

Handbook on rapid estimates (Eurostat/United Nations)

Handbook on composite indicators (Eurostat/United Nations)

Handbook on tendency surveys (United Nations)

Handbook on data template and metadata for short-term statistics (United Nations)

Handbook on non-profit institutions in the SNA (update, United Nations)

Handbook on input-output compilation (United Nations)

Guide on measuring global production (Economic Commission for Europe (ECE))

Guide on statistical business registers (ECE)

Handbook on quarterly national accounts (Eurostat)

Government Finance Statistics Manual 2014 (update, International Monetary Fund (IMF))

Monetary and Financial Statistics Manual and Compilation Guide 2014 (IMF)

Balance of Payments Compilation Guide (IMF)

Quarterly National Accounts Manual (IMF)

Methodological Guide for Developing Producer Price Indices for Services (revision, Organization for Economic Cooperation and Development (OECD))

Glossary on securitization (OECD)

Essential SNA: Building the Basics, 2013 edition (Eurostat)

Manual on the Changes between the European System of National and Regional Accounts 1995 (ESA 95) and the European System of National and Regional Accounts 2010 (ESA 2010) (Eurostat)

Manual on Goods Sent Abroad for Processing (Eurostat)

Manual on Measuring Research and Development in ESA 2010 (Eurostat)

Revised handbook on price and volume measures (Eurostat)

Manual on Government Deficit and Debt, 2013 edition (Eurostat)

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## **B.** Planned publications

Land and Other Non-Financial Assets (Eurostat and OECD)

External Debt Statistics: Guide for Compilers and Users (IMF)

### **Annex II**

# Summary of activities in 2013 related to economic statistics and national accounts carried out by the member organizations of the Intersecretariat Working Group on National Accounts and by the regional commissions

Organization	Meetings, training seminars, workshops, courses
Eurostat	Task force on consolidated vs. non-consolidated data (April 2013)
	Expert group on prices and volumes (September 2013)
	Task force on quarterly sector accounts (June 2013, December 2013)
	Creation of a dedicated section on the European System of National and Regional Accounts 2010 (ESA 2010) in the Eurostat website
	Training sessions on:
	• General introduction to ESA 2010 (December 2013)
	• Government accounts (May 2013)
	• ESA 2010 transmission programme (June 2013)
Eurostat/Organization for Economic Cooperation and Development (OECD)/ European Central Bank	Task force on head offices, holding companies and special purpose entities (February 2013)
International Monetary Fund (IMF)	Technical assistance missions on national accounts and prices (fiscal year ending 2014): 415 missions to 100 countries
	Long-term expert advisers — 13 (of which 9 are in regional technical assistance centres, including 5 in Africa and 1 each in the Caribbean, Central America and the Pacific)
	104 short-term experts
	Courses on the <i>System of National Accounts</i> , 2008 (2008 SNA) — 2 (IMF Middle East Centre for Economics and Finance, Kuwait, and China)
	Training workshops — 8 (4 in Asia and the Pacific, 1 in Africa, 3 in Europe)
	Regional courses on macroeconomic linkages (1), sectoral accounts (1), quarterly national accounts (2), national accounts/government finance statistics linkages (1)
	First IMF statistical forum on statistics for global economic and financial stability (12-13 November)

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Organization	Meetings, training seminars, workshops, courses
OECD	OECD-Australian Bureau of Statistics workshop on pensions (Canberra, 22-24 April)
	Working party on financial accounts and working party on national accounts (Paris, 30 September-4 October)
	Workshop on trade in value added (Paris, 5-6 December)
	National Bureau of Statistics of China-OECD workshop on national accounts (Paris, 9-11 December)
Statistics Division	Seminars on developing a programme for the implementation of the 2008 SNA and supporting statistics in the Caribbean Community (CARICOM) region, in collaboration with the CARICOM secretariat and the Economic Commission for Latin America and the Caribbean (ECLAC) (Kingston, 30 January-2 February)
	Seminars on developing programmes for implementing the 2008 SNA, the System of Environmental-Economic Accounting 2012 (2012 SEEA) and supporting statistics in the Pacific Region, in collaboration with the Economic and Social Commission for Asia and the Pacific (ESCAP), IMF and the Secretariat of the Pacific Community (Samoa, 19-23 August)
	Seminars on developing programmes for implementing the 2008 SNA and supporting statistics for the Economic Cooperation Organization (ECO) countries, in collaboration with the Economic Commission for Europe (ECE), ESCAP and the ECO secretariat (Ankara, 10-13 September)
	Seminars on developing programmes for implementing the 2008 SNA, the 2012 SEEA and supporting statistics in the Latin American region, in collaboration with ECLAC (Brazil, 17-20 September)
	Developing programmes for implementing the 2008 SNA, the 2012 SEEA and supporting statistics in the Economic Community of West African States (ECOWAS) and the Common Market for Eastern and Southern Africa (COMESA), in collaboration with the Economic Commission for Africa (ECA), the African Development Bank, ECOWAS, COMESA and the East African Community (Uganda, 10-13 December)
World Bank	Technical assistance and financial support to countries and regional institutions to improve statistical capacity. Although the support mechanisms to countries for improving statistical systems are broad-based, those facilities are used to address country-specific (as well as regional) needs aimed at improving the quality of national accounts estimates (improved estimation techniques and improved base statistics) and to implement the 2008 SNA
	National accounts sessions at regional workshops on the International Comparison Programme held in Africa (50 countries), Western Asia (12 countries), Latin America (17 countries) and the Caribbean (22 countries) (http://icp.worldbank.org)

Organization	Meetings, training seminars, workshops, courses
ECA	Special session of the African Group on National Accounts (February 2013)
	African Group on Employment and Informal Sector meeting (May 2013)
	Inauguration meeting of the Continental Steering Committee for the African Project on the Implementation of the 2008 SNA (September 2013)
ECE	Group of Experts on National Accounts interim meeting on global production, jointly organized with Eurostat and OECD (3-4 April)
	Workshop on the implementation of and links between the 2008 SNA and the <i>Government Finance Statistics Manual</i> for Eastern European, Caucasus and Central Asian and South-East European countries, in collaboration with the European Free Trade Association, Eurostat and IMF (21-23 November)
	Group of Experts on Business Registers, jointly with Eurostat and OECD (2-4 September)
	Conference of European Statisticians Task Force on Guidelines on Statistical Business Registers (in cooperation with Eurostat, OECD and the Statistics Division): the objective of the Task Force is to produce a set of international guidelines and recommendations on good practices on statistical business registers to help countries in developing and maintaining their registers
	Conference of European Statisticians Task Force on Global Production (in cooperation with Eurostat, IMF, OECD, the Statistics Division and the World Trade Organization): the objective of the Task Force is to develop guidance on unresolved conceptual issues arising from the 2008 SNA and the sixth edition of the <i>Balance of Payments and International Investment Position Manual</i> in relation to global production and on the implementation aspects of the new global standards
ECLAC	Technical assistance provided in national accounts to the following countries and areas in the region: Antigua and Barbuda, Argentina, Cuba, Ecuador, Guatemala, Honduras, Nicaragua, Paraguay, Peru, Saint Kitts and Nevis, Uruguay, Venezuela (Bolivarian Republic of), Curaçao and Montserrat
	Technical assistance provided on price statistics to the following countries and areas in the region: Antigua and Barbuda, Belize, Cuba, Dominican Republic, Ecuador, Guatemala, Honduras, Panama, Saint Vincent and the Grenadines, Venezuela (Bolivarian Republic of) and Cayman Islands
	Second meeting of the ECLAC working group on international classifications (Mexico, 17-21 June)
	Development of satellite accounts for culture (Dominican Republic, 7-8 October)
	Development of basic economic statistics in the framework of the 2008 SNA in Latin America and the Caribbean (Chile, 5 November)
	Technical conference on cultural satellite accounts (Santiago, 18 December)
	Workshop on measuring public expenditure in environmental protection (Mexico, 10-11 December)

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Organization Meetings, training seminars, workshops, courses ECLAC/IMF (Central Course on national accounts statistics (Costa Rica, 1-12 April) America, Panama and the Dominican Republic Regional Technical Assistance Centre) Third meeting of the Steering Group for the Regional Programme on Economic **ESCAP** Statistics (29-31 October) Capacity screening for the regional programme on economic statistics (March-May 2013): the ESCAP Statistics Division conducted a capacity-screening exercise with the participation of 49 of 58 Member States as part of the implementation of the regional programme for the improvement of economic statistics in Asia and the Pacific. The screening was administered between March and May 2013 and comprised five sections: technical cooperation, institutional setting, information technology and human resources, statistical infrastructure and the core set of economic statistics (for the questionnaire, see www.unescap.org/stat/econ/ assessment/index.asp; for the draft report on the region-wide capacity screening of economic statistics in Asia and the Pacific, see www.unescap.org/stat/econ/ SGRPES-Oct2013/Summary-of-Results.pdf) Economic and Social National seminar on developing a programme for the implementation of the 2008 Commission for Western SNA and supporting economic statistics in Jordan, in coordination with the Statistics Division (23 June) Asia High-level seminar on the implementation of the 2008 SNA and supporting statistics in the Arab region, in coordination with the Statistics Division (Amman, 24 June) Regional seminar on the implementation of the 2008 SNA and supporting statistics in the Arab region, in coordination with the Statistics Division, the Arab Institute for Training and Research in Statistics and IMF (Amman, 25-27 June) Regional workshop on industrial statistics and classifications for the Arab countries, in coordination with the Statistics Division, the Gulf Organization for Industrial Consulting and the United Nations Industrial Development Organization (Doha, 30 September-2 October) National workshop on the implementation of the 2008 SNA in the State of Palestine (Ramallah, State of Palestine, 27-29 October)

Workshop on the 2008 SNA implementation strategy (Amman, 18-20 December)

Follow-up course on supply and use tables provided to Iraq and the Syrian Arab Republic

Technical assistance on national accounts provided to Jordan and Kuwait

Organization	Meetings, training seminars, workshops, courses
Statistical Institute for Asia and the Pacific	Regional training programme on the 2008 SNA: fifth regional workshop on changes in the 2008 SNA (Greater Noida, India, 22-26 April)
	Country course on input-output table compilation for the Philippines (Manila, 6-10 May)
	First intermediate-level e-learning course on the SNA (3 June-9 August)
	Regional workshop on the 2008 SNA: sixth regional workshop on changes in the 2008 SNA (Daejeon, Republic of Korea, 14-18 October)
	Training course on improving statistical capability in compiling national accounts for international comparison: basics of the 2008 SNA in the Democratic People's Republic of Korea (Manila, 7 October-6 November)
	Second intermediate-level e-learning course on the SNA (14 October-20 December)
	Fourth basic-level e-learning course on the SNA (21 October-20 December)

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