### Statement provided by:
World Bank

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The World Bank welcomes the efforts of the Friends of the Chair Group to facilitate collaboration promoting agile, responsive and integrated systems for economic statistics.

Our remarks pertain to the proposed broader framework for measuring the relationship between the economy and society referenced in paragraph 76 of the report and the proposed UN committee of experts on population and wellbeing whose objectives are clarified in paragraph 82.

Via the Intersecretariat Working Group on National Accounts (ISWGNA), a task team was established nearly two years ago for a Broader Framework for Wellbeing and Sustainability for the System of National Accounts. Along with digitalization and globalization, it is one of the primary streams in the upcoming SNA revision. This extensive collaborative effort has engaged sub-teams of international organizations, country compilers and the research community in a range of distinct areas, such as micro-macro linkages for distributional national accounts, the nonmarket activity of households, education and human capital, health and social conditions, and accounting for natural capital and the environment. The broader SNA framework integrates elements of economy, societal wellbeing and environmental sustainability with traditional macroeconomic measures, drawing on available information systems to emphasize interactions, and seeks to respond appropriately to the "Beyond GDP" agenda. Associated indicators are not limited to monetary values but also include physical measures where appropriate. Proposed guidance is well-advanced with many elements targeted for imminent global consultation.

While it may have broader objectives, if established, the UN committee of experts on population and wellbeing should seek to complement rather than duplicate ongoing work, allowing the SNA revision to proceed in a streamlined fashion within targeted time frames.

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