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Item 3 (d) of the provisional agenda

Items for discussion and decision: national accounts

Document E/CN.3/2021/8 – Report of the Intersecretariat Working Group on National Accounts

<i>Statement provided by:</i> Jamaica (on behalf of Trinidad & Tobago and other CARICOM countries)	
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<p>Takes note of the work of the Intersecretariat Working Group on National Accounts (ISWG). We acknowledge the work programme for updating the 2008 System of National Accounts (2008 SNA) but express concern that the March 2025 might be too optimistic.</p> <p>Supports the approach being used to update the 2008 SNA; undertaking technical research, engaging in broad consultations and ensuring overall consistency with the system of economic statistics.</p> <p>We also support the proposal for the establishment of a trust fund for the experimentation and testing of the guidance notes for feasibility of implementation. This is especially critical for countries that are small and have limited statistical capacity such as the member and associate member states of CARICOM.</p> <p>Recognises the work of the task teams that were established to undertake technical research and draft guidance notes. We welcome the progress made in resolving issues relating to globalization, digitalization and wellbeing and sustainability and communication.</p> <p>We are in agreement with the objective of defining a broader framework of accounts for the monitoring and analysis of well-being and sustainability, but also wish to endorse the intended pragmatic approach to the development of new accounts which will allow for broad implementation by both developed and developing countries.</p> <p>Given the experiences of many developing countries with transitioning from SNA 1968 to SNA 1993 and more recently from transitioning from SNA 1993 to SNA 2008, the CARICOM Region strongly feels that more attention should be devoted to capacity building and funding for countries in need.</p>	
Submitted on:	2/19/2021