



# Economic and Social Council

Distr.: General  
29 January 2010  
Original: English

---

## Economic Commission for Europe

Conference of European Statisticians

### Group of Experts on National Accounts

#### Tenth session

Geneva, 26–29 April 2010

### Annotated provisional agenda for the tenth session

To be held at the Palais des Nations, Geneva starting on 26 April at 13:30 in Room XI.<sup>1</sup>

#### I. Provisional agenda

##### A. First module: Special session for economies in transition

1. Towards implementation strategy for the 2008 System of National Accounts (SNA) in the Eastern Europe, Caucasus and Central Asia (EECCA) and South East Europe (SEE) countries.
2. Government finance statistics and national accounts.

##### B. Second Module: Expert Group on National Accounts

3. National accounts and natural resources.
4. Financial accounts and balance sheets.
5. Measuring and recording of pensions.

---

<sup>1</sup> New accreditation procedures have been introduced for all delegates attending (meetings) sessions held at the Palais des Nations. Delegates are therefore requested to complete a registration form available from the UNECE Internet Web site and transmit it to the UNECE secretariat by 15 March 2010, either by fax (+41-22 917 0040) or by e-mail ([natalija.erjavec@unece.org](mailto:natalija.erjavec@unece.org)). Prior to the session, delegates are requested to present themselves at the Pass and Identification Unit of the UNOG Security and Safety Section, located at the Pregny Gate, Avenue de la Paix for the issuance of an identification badge. In case of difficulty, please contact by telephone the UNECE secretariat (+41-22 917 3401).

### **C. Third Module: Impact of Globalisation on National Accounts**

6. Review of the first draft of the publication “Impact of Globalisation on National Accounts: Practical Guidance”.
7. Labour mobility.
8. Second homes.
9. E-commerce.
10. Impact of the Financial Crisis.
11. Future work and adoption of the report.
12. Other business.

## **II. Annotations to the provisional agenda**

### **A. First module: Special session for economies in transition (26 p.m. April 2010)**

*Organisers: European Free Trade Association (EFTA) and United Nations Economic Commission for Europe (UNECE)*

*Contributions by: United Nations Statistics Division (UNSD), UNECE, EFTA, Interstate Statistical Committee of the Commonwealth of Independent States (CIS Stat), selected EECCA and SEE countries (to be confirmed)*

1. This module is devoted to issues of interest to the transition economies.

#### **Item 1. Towards implementation strategy for the 2008 SNA in the EECCA and SEE countries**

2. At its fortieth session the Commission considered and supported the implementation strategy of the 2008 SNA proposed by the ISWGNA. The strategy takes as a starting point the different levels of implementation of the SNA and supporting structural and high frequency statistics in various countries. It acknowledges the need for coordinated action, not only at the international level but also at regional and sub-regional levels emphasising the important role of the Regional Commissions in coordinating the assessment of the needs for the economic statistics programme and its implementation in consultation with their (sub) regional development partners.

3. A presentation by the UNSD will focus on the global implementation strategy and the objectives and actions for a regional implementation plan of the 2008 SNA. Information on the implementation plans in other UN regions will also be provided. The results of the UNECE survey in EECCA and SEE countries on their national plans for the implementation of the 2008 SNA and main challenges for the full implementation of 1993 SNA will be presented to the session followed by a roundtable discussion. The aim of the discussion is to establish priorities in 2008 SNA implementation, identify main gaps in related source statistics and the need for training and technical assistance.

#### **Item 2. Government finance statistics and national accounts**

4. Due to the lack of suitable government finance statistics (GFS), a number of EECCA countries experience difficulties in the compilation of national accounts for the government sector. A presentation by EFTA Secretariat will provide an introduction on

how to use GFS and state budget data for the needs of the national accounts. It will focus on the main concepts and aggregates related to the general government sector as presented in Chapter 22 of the 2008 SNA. The classification of units and transactions, the accounting principles and consistency issues related to the integration of flow and stock data will be addressed. The experience of CIS-Stat on bridging state budget data to national accounts aggregates will also be presented.

## **B. Second module: Expert group on national accounts (27 April 2010)**

5. This module will be devoted to issues related to the implementation of the 2008 SNA and to users needs emerging from recent economic developments.

### **Item 3. National accounts and natural resources**

*Organiser: Statistics Netherlands*

*Contributions by: Australia, Netherlands, UNSD*

6. In recent years wealth stocks have attracted increased policy attention. Sustainable economic development has brought about a shift in focus from national income to national wealth. It is therefore of great importance that the national accounts provide reliable balance sheet estimates covering all assets. So far, compared to financial and fixed assets relatively little attention has been given to measuring natural resource assets. Natural assets like land and mineral and energy resources may however make up a large part of the total value of non-produced assets.

7. This item aims to initiate a discussion on several measurement issues related to natural resource accounting. It will also focus on asset accounts as developed in the context of environmental-economic accounting (SEEA). Presentations will cover theoretical and practical issues related to the measurement of land and other natural resources and elaboration on international recommendations and compilation materials that support the SEEA standard in the area of natural resource accounting.

### **Item 4. Financial accounts and balance sheets**

*Organiser: Statistics Canada*

*Contributions by: (to be decided)*

8. The recent financial crisis has underlined the policy-analytic needs for detailed as well as timely and frequent data on sectoral, financial and wealth positions. Fortunately, between the release of 1993 SNA and development of 2008 SNA, considerable progress has been made in the development of balance sheet accounts and related component accounts. Still, data gaps exist in many countries for balance sheet and accumulation accounts, including those related to measurement, valuation, coverage and availability of estimates; coherence of data on transactions and positions; and, integration of these data in the system of national accounts. This item will assess and review issues and challenges in compilation of these data.

**Item 5. Measuring and recording of pensions**

*Organiser: United States (US) Bureau of Economic Analysis*

*Contributions by: Canada, United States of America (USA), Spain and European Central Bank (ECB)*

9. This item will address measurement issues arising in the new treatment of pensions and social security under the 2008 SNA and will focus on the following issues: applying the actuarial approach to measuring employer-sponsored defined benefit schemes, examining the effects on measures of compensation of employees, property income, assets, liabilities, and net worth. A sample of matched macro-micro data will be used to illustrate how to examine the effects of pension and social security schemes on the distribution of income and wealth. In addition measurement issues related to the integration of the pension and social security system will be discussed.

**C. Third module: Impact of globalisation on national accounts (28-29 April 2010)**

10. The Group of Experts on the Impact of Globalisation on National Accounts (GGNA) was created to review the main distortions in the compilation of national accounts and related source statistics caused by the growing globalisation of economies, and to develop proposals on how to deal with these distortions and improve the quality of national accounts. The result of the work of the GGNA will be a publication entitled "Impact of Globalisation on National Accounts: Practical Guidance". The purpose of the publication is to help users and producers of national accounts understand how globalization affects key measures and to recommend solutions for improving the accounts with respect to the identified problem areas.

**Item 6. Review of the first draft of the publication "Impact of Globalisation on National Accounts: Practical Guidance"**

*Organiser: Netherlands, Leadership Group of GGNA*

11. The item will cover a review of the first draft of the publication based on the following chapters: Introductory chapter, Multinational Enterprises (MNEs) and allocation of output and value added to national economies; MNEs, Foreign Investment and related income flows; Special purpose entities; Goods for processing; Merchanting, Export, re-exports and transit trade; Transactions in intellectual property; and Remittances.

**Item 7. Labour mobility**

*Organiser: Central Bureau of Statistics, Israel*

12. International labour mobility has increased due to, among other things, opening of borders and markets, cheaper transportation and widening international contracting of services. This development poses challenges both to measurement and to analysis of the national accounts.

13. The types of employment differ and may involve employers or contracting agencies in other countries. In addition, not all employment is registered, so that there may be severe problems of coverage and classification in statistics on employment of persons from other countries. Especially the need to distinguish between supply of services, which are part of exports, and compensation of employees, which is part of income may be problematic.

14. The increase in international labour mobility also means that the analysis of labour input and productivity in the national accounts has become more complicated, and additional analytical tools may be necessary in order to understand the economic development. The most common measurement problems and their impact on the national accounts and the balance of payments will be presented, and possible solutions will be suggested.

#### **Item 8. Second homes**

*Organiser: Statistics Norway*

15. In recent years the size of second home sector has been increasing constantly. In Europe, second homes have been gaining more and more attention. Relaxed border controls, and the rise of low-cost airlines has made it easier for people to travel and consequently to invest in holiday and second homes abroad. In parallel, there have been a growing number of studies on the implications of the second homes - economic, social and environmental. One of the main issues identified is the lack of statistical data to measure the scale of second homes, their characteristics and trends. The valuation of second home usage has been developed in the tourism satellite accounts. However, it has been recognised that this valuation is difficult and complex. Imputations have to be made. The imputations apply to the production of services by second homes and to the consumption of these services.

#### **Item 9. E-commerce**

*Organiser: Statistics Netherlands*

16. The widespread use of the internet has enabled consumers to purchase products such as books, music and films through E-commerce. Increasingly these products are not shipped across borders on physical media, but are transmitted electronically (digitized products). As a consequence substantial statistical, taxation and trade policy issues arise. Internet trade may fail to be picked up by statistics for two reasons: (i) digitized products are difficult to register, and (ii) goods shipped as a consequence of an e-commerce activity often have values below customs authority thresholds. In addition, many small e-commerce companies are poorly reflected in business registers and thus escape survey frames. Consumers' surveys, on the other hand, often miss purchases from abroad, because consumers may not be aware of the products' overseas origin.

17. This agenda item will discuss the lack of commonly accepted definition of international e-commerce, economic rationale for engaging in e-commerce, challenges in statistical measurement of international e-commerce and its impact on national accounting. The experience on developing measuring of E-commerce and an overview of surveys and analysis carried out by Statistics Netherlands will also be presented.

#### **Item 10. Impact of the Financial Crisis**

*Organiser: ECB*

18. A particular feature of the recent financial crisis has been the complexity, and not just the size, of cross-border and cross-sectoral links. The crisis has also emphasised the importance of the financial stability function and the statistics to support it. Recording cross-border flows presented a particular challenge to statisticians in central banks in the context of the balance of payments (BoP), monetary statistics and financial accounts. It may be however that insufficient attention has been given to the bridge between the statistics

collected for different purposes and the methodological frameworks behind them (home/host, intra/inter-sectoral, etc).

19. The international statistical community had already embarked on several initiatives to capture better the increasing complexity of financial instruments, the importance of the financial corporations sector, and financial innovation, centring on an extensive revision of the System of National Accounts. Financial soundness indicators have been developed and the first part of a Handbook on Securities Statistics published (debt securities issues; a second part on holdings is being prepared). Work on risk transfer instruments has been undertaken. All this is relevant to the financial crisis and the increased emphasis on financial stability.

---