

Guide to Measuring Human Capital

CES Consultation

UNECE

Meeting of the Group of Experts on National Accounts



CES consultation - Timeframe

- Jun 2015: Main directions of the Guide presented to CES
- Feb 2016: CES Bureau reviewed the Draft Guide, decision for CES consultation
- Feb-Mar 2016: CES electronic consultation
 - 32 replies: 30 countries, 2 international organizations
 - 31 explicitly supported the endorsement, no opposition
- Apr 2016: Guide was presented and endorsed by the CES

CES Consultation 2016 - Outcome

- Support to the work and main conclusions
- Broad backing for the recommendation to develop first the SA for education and training (SAE)
- Developing SAE in a number of countries is feasible (mid-term). Further work should focus on:
 - Harmonization of data sources, classifications
 - Sensitivity analyzes to test the impact of various assumptions (depreciation rate, life expectancy, etc.)
 - Practical testing of the recommendations of the Guide on countries with different economic/labour market conditions and developments of experimental set of internationally comparable SA based on the current recommendations in the Guide
 - More detailed practical guidance (Compilation guide)

CES Consultation 2016 - Outcome



- More research is needed to go beyond the SNA by fully integrating human capital as produced assets
- Further research and work on:
 - Non-economic returns
 - Incorporate health status
 - Self-education
 - Efficiency of human capital investment
 - Volume measures

The 2016 CES

- Supported the Guide on Measuring Human Capital
- The Guide will be submitted for global consultation by UNSD
- Asked the Task Force to review the comments and reflect them in a revised version
- Agreed with the need for further work and asked the Task Force to review the proposals and develop a plan
- Revised Guide and plan for further work will be submitted to the 2016 October meeting of the CES Bureau