

**ECONOMIC COMMISSION FOR EUROPE
CONFERENCE OF EUROPEAN STATISTICIANS**

Joint UNECE/OECD/Eurostat Working Group on Statistics for Sustainable Development
Third meeting
Geneva, 19-20 April 2007
Item 2 of the Provisional Agenda

TERMS OF REFERENCE - WGSSD SUB-GROUP ON CAPITAL

Prepared by the Robert Smith, Statistics Canada

OBJECTIVES

1. The objectives of the sub-group on capital are to:
 - (a) define clearly in conceptual terms the capital approach to measuring sustainable development;
 - (b) review the existing approaches to the measurement of aggregate capital, including the approach advocated by the World Bank;
 - (c) define the relation of produced and financial capital to sustainable development within the broader capital approach;
 - (d) define natural capital as clearly as possible in conceptual terms and identify issues that will require research for the purposes of our report;
 - (e) define human capital as clearly as possible in conceptual terms and identify issues that will require research for the purposes of our report;
 - (f) define social capital as clearly as possible in conceptual terms and identify issues that will require research for the purposes of our report;
 - (g) study the ways in which equity issues might be dealt with within the capital approach;
 - (h) identify the policy implications of the capital approach;
 - (i) identify the linkages between the capital approach and extended systems of national accounts (e.g. the SEEA).

TIMEFRAME

2. The sub-group will remain active so long as necessary to fulfil the needs of preparing the WGSSD's final report.

MODE OF WORK

3. The sub-group will conduct its work via e-mail and telephone. Individuals will be sought to lead the work on each of the objectives listed above. These individuals will accept responsibility for delivering the output associated with the objective. They will be generally expected to work with a group of sub-group members.

OUTPUTS

4. The output of the sub-group will take the form of papers, one for each of the objectives listed above. These papers should be at most 15 pages in length.

PARTICIPATION

5. Participation in the sub-group is open to all members of the WGSSD and to external experts who can make a significant contribution to the sub-group's work. Participation by external experts is by invitation and is subject to the general agreement of the WGSSD members of the sub-group.

CHAIR'S ROLE

6. The sub-group will be chaired by Robert Smith, Statistics Canada. His role will be to ensure that a leader is found for each of the objectives and to facilitate his or her work to ensure that the expected output is delivered in a timely fashion.

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