

## ISWGNA Meeting

OECD/Paris 28 October, 2015

### Minutes

Participants: Peter van de Ven, Jennifer Ribarsky, Jorrit Zwijnenburg (OECD), John Verrinder (Eurostat), Carsten Boldsen, Rami Peltola (UNECE), Claudia Dziobek (IMF), Herman Smith (UNSD), and Barbro Hexeberg (World Bank, Chair).

#### 1 Recording of Pensions

Recording of pension entitlements: Following up on the conclusion of the 2014 AEG meeting, OECD is developing a note articulating when to record transactions, other flows and positions of defined benefit pension schemes in the core accounts (expected by December). The issue will be discussed at joint Eurostat/IMF/ILO/OECD Workshop on Pensions, March 9-11, 2016, after which further revisions may be incorporated before the note goes for discussion at the forthcoming AEG meeting.

Classification of imputed property income between a pension manager and a defined benefit pension fund: Following up on discussion at the 2014 AEG, the UNSD will draft a note for ISWGNA review by year end. The note will then be discussed at the forthcoming AEG meeting.

#### 2 Task Force on Statistical Units

The Terms of Reference (TOR) for an ISWGNA Task Force on Statistical Units in SUT and Institutional Sector Accounts has been finalized. To ensure the effectiveness of the Task Force, broad representation both in terms geographical coverage as well as expertise, including in business register and classifications, is needed. Thus, it was agreed that OECD, Eurostat and UNSD would inform their constituencies about the establishment of this Task Force, and that a note would be made for the next SNA News and Notes. Based on the agreed TOR, the SNA Research Agenda web-site will also be updated.

#### 3 COICOP Revision

The UN Expert Group on International Statistical Classifications (EG on classifications) is seeking the ISWGNA's endorsement for, and support of a collaborative and full review process of COICOP to be led by the EG on classifications. The ISWGNA members confirmed that the ISWGNA (and AEG) should be involved, but suggested more information, including a TOR for the review, be requested.

It was furthermore agreed that a message be sent to the EG on Classification that the ISWGNA would like to see COICOP aligned with other classifications, e.g., CPC/CPA, to

the degree possible.

It was also noted that the AEG should be informed about the forthcoming COICOP revision at its next meeting.

#### 4 AEG composition

Having identified the final candidates, the ISWGNA:NA will put forward to the ISWGNA:MG its proposal for new members of the AEG, including the proposal to strengthen and enlarge the AEG with additional representatives from Europe and Asia for their approval.

#### 5 AEG meeting

An AEG meeting is being scheduled for April 13-15, 2016, and will take place at the OECD, Paris, France. Information about the upcoming meeting will go out as soon as the ISWGNA:MG has approved the proposal to enlarge the AEG, and the selected candidates.

The ISWGNA reviewed and added to the list of issues to be discussed:

<b>Pensions</b>		
- Recording of pension entitlements	OECD	For discussion/decision
- Classification of imputed property income between pension manager and defined benefit pension fund	UNSD	For discussion/decision
- Outcome of Workshop on Pensions, Paris, 9 – 11 March 2016.	OECD	For information
<b>Globalization</b> (Broad discussion, incl. on external international and global accounts)	OECD/UNECE/UNSD	For discussion
<b>Statistical units</b> (New TF being established. Initial discussion of main issues.)	OECD	For discussion

<p><b>Natural Resource issues</b></p> <p>(Work undertaken on sub soil assets by IMF/OECD, SEEA ecosystem accounting, etc.)</p>	OECD/IMF	For information
<p><b>“The Internet Economy”</b></p> <p>(Initial discussion on the implications of the evolution of “the internet economy” on concepts of national accounts.)</p>	Eurostat	For discussion
<p><b>Financial Services</b></p> <p>(Various issues, including dealing with credit default risk; and volume measures - practical implementation)</p>	US-BEA	For discussion
<p><b>SNA Research Agenda</b></p> <p>(What should be on the agenda? How to take issues forward. Outcomes from the EU/OECD/ECB TFs work. )</p>	Eurostat	For discussion
<p><b>Satellite accounting</b></p> <p>(Status of various activities/ initiatives, incl. NPI, cultural accounts, and human capital)</p>	UNSD, UNECE	For information
<p><b>Implementation of 2008 SNA</b></p> <p>(Work program on national accounts implementation, status and ideas to further improve progress.)</p>	UNSD	For discussion
<p><b>Handbooks and Manuals</b></p> <p>(Overview and process to ensure quality)</p>	UNSD	For information
<p><b>National accounts and big data</b></p> <p>(US-BEA insurance price index based on individual policies. Report form the 3rd Statistics</p>	US-BEA, IMF, UNSD	For information

Forum.)		
<b>National accounts and SDGs</b> (OECD's work on income distribution. UNECA's work on informal sector)	OECD, UNECA/UNSD	For information
<b>SDMX data sharing exercise</b>	OECD	For information
<b>e-GDDS etc.</b>	IMF	For information
<b>COICOP revision</b>	Eurostat	For information

## 5 Report to the Statistical Commission (UNSC)

For the report of the ISWGNA to the UNSC, it was agreed to follow the same format as last year's report. UNSD as secretariat will provide a timeline for the drafting of the report, and request input from ISWGNA members and the UN regional commissions.

Because there have been a couple of events during the year at which the future of the SNA has been discussed (most notably the joint OECD/IARIW conference "W(h)ither the SNA' and the OECD Working Party on National Accounts), it was agreed that the report should carry the message from these meetings that there seems to be general content with the current system (2008 SNA) - that future changes to the system could be limited to keeping the system relevant and up to date, while focusing on extensions, disaggregation, linking to micro data etc.

## 6 SNA News & Notes

For the next issue of SNA News & Notes, articles on the following topics were agreed:

- Task Force on Statistical Units (OECD)
- Update on the 2008 SNA Implementation (UNSD)
- Outcome of the OECD/IARIW conference on 'W(h)ither the SNA'
- OECD Dashboard on Households (OECD)

The UNSD will inform the contributors about the deadline.

## 7 Next Meeting

A teleconference is scheduled for December 2 @ 10 am EST.