

Minutes

Intersecretariat Working Group on National Accounts Teleconference of April 19, 2006

Participants

Eurostat: D. Glatzel
IMF: A. Bloem (chair), C. Gorter
OECD: C. Aspden, F. Lequiller
UNSD: I. Havinga, Viet Vu; UNECE: L. Bratanova
World Bank: B. Hexeberg
1993 SNA Update project: C. Carson (Project Manager), A. Harrison (Editor).

1 Selected *1993 SNA* Update issues: next steps

The meeting discussed progress with several outstanding points in connection with the preparation of a document consolidating all Advisory Expert Group (AEG) recommendations. This document was to be presented to the April 2006 ECE/OECD/Eurostat meeting on national accounts in Geneva.

The Editor noted she had recently received comments on a number of issues from the IMF (most recently, Ms. Laliberté's). Further comments from the IMF were soon expected on issues related to the balance of payments.

During the last meeting of the Task Force on the Harmonization of Public Sector Accounting (TFHPSA), the suggestion had been made of introducing the criterion of "putting itself at risk" in the definition of sectors. This would result in classifying some market corporations in general government. Some ISWGNA members had no objections against this addition. However, other members thought it widened the concept of general government too much. It also was noted that the criterion is (still) too vaguely formulated and that the suggestions was not reflected in the present draft chapter on government and the public sector. The meeting decided to not bring this issue up during the April 2006 ECE/OECD/Eurostat meeting. The same decision was taken on another question that very recently had surfaced, namely, the treatment of theft. The Chair promised to seek clarification on the "putting itself at risk" criterion from some TFHPSA members.

The Editor had received a new text on the treatment of guarantees which, although very valuable, lacked consistency with other AEG recommendations in the section dealing with those guarantees that have the character of insurance policies. The meeting decided that the treatment of guarantees would be presented in the Geneva meeting. However, the document would not be made available in its present state. Mr. Havinga would inform the drafter of the document of the problem. The meeting was advised that a note providing clarification of

borderline issues concerning guarantees had been received from Brooke Robinson of the US BEA.

Mr. Bloem commended Mr. Aspden on the documents he had produced on the treatment of leases, licenses, and permits. However, the IMF still had a few remaining points. As had been decided in the previous meeting, this subject would be discussed during the April 24, 2006 ISWGNA meeting.

A note from the IMF on the treatment of index-linked securities was expected shortly. This note would also be discussed by the April 24 meeting, together with the more general question of how to deal with proposals to deviate from or to re-open AEG recommendations.

2 To-do list

The Project Manager and Editor undertook to review the “to-do” list on *1993 SNA* update issues and report their findings during the April 24, 2006 ISWGNA meeting.

3 New UN websites

Reactions were generally positive on the two new websites the UNSD had created for consistency issues and the long-term research agenda. Subject to possible suggestions by the Project Manager to be given later that day, it was decided that the websites could be made accessible to the public.

4 Preparations for the April 2006 ECE/OECD/Eurostat meeting on national accounts

The Project Manager promised to draft a note on the scope and the process to be followed during the days allocated to the *1993 SNA* update project. The note would be on the agenda of the April 24, 2006 ISWGNA meeting.

5 Preparation for the April 24, 2006 ISWGNA meeting

The meeting noted that there was a long list of issues to be addressed on April 24. It was decided that the ISWGNA would go over all issues and actions expected for the next six months. For this reason, participants agreed to start the April 24 meeting at 9:00 AM.

6 Checklist of Action items agreed at the March 17, 2006 teleconference

On item 1, Add treatment of government social services to long-term research agenda, little progress had been made thus far.

On item 7, the Editor said she had received comments on almost all issues addressed by the document consolidating the AEG recommendations, mainly from the people most closely involved in them. She was following up to ensure that all issues would have been checked

before the document is released. The ISWGNA reconfirmed that all agencies would review all issues in due time.

On item 8, Review new issues in the ECB's financial assets and liabilities document, the IMF said it had no problems with the last version of the document. However, the Editor indicated she might have additional observations. It was decided that these would be dealt with by a small group comprising the Project Manager, the Editor, the ECB, and the IMF.

Other items on the list of Agreed Actions were either done or would be subject of discussion during the April 24, 2006 meeting.

Annex 1

List of Agreed Actions

	Action	By when	Responsible
1	Ask clarification of the "putting itself at risk" criterion	ASAP	Mr. Bloem
2	Inform interested parties about inconsistencies in the document on the treatment of guarantees	ASAP	Editor, Mr. Havinga
3	Distribute document on the treatment of index-linked securities	ASAP	IMF
4	Review the "to-do" list on 1993 SNA update issues	ASAP	Project Manager and Editor
5	Provide comments on new UNSD websites	ASAP	Project Manager
6	Draft a note on the scope and the process to be followed during the April 2006 ECE/OECD/Eurostat meeting on national accounts	ASAP	Project Manager
7	Comment on all issues in the full set of provisional AEG recommendations document	ASAP	All