

Minutes
ISWGNA: Management Group
5 June 2012, 6h30 pm European time

1. Opening

Martine Durand welcomed all participants to the conference call: Adelheid Bürgi-Schmelz and Kim Zieschang (IMF), Shaida Badiee (World Bank), Paul Cheung and Ivo Havinga (UNSD), Laurs Norlund and Gallo Gueye (Eurostat), Paul Schreyer and Peter van de Ven (OECD).

2. Role of the UN Regional Commissions

All members of the ISWGNA:MG agreed that the present governance structure should be maintained. There was, however, a call for an enhanced coordination within the UN agencies. Furthermore, it was agreed to hold an information meeting of the ISWGNA with the UN Regional Commissions, in the margins of the 2013 meeting of the UNSC.

3. Meeting of the Advisory Expert Group (AEG) on National Accounts (New York, 23-25 April 2012)

Peter van de Ven provided a short evaluation of the AEG-meeting. The AEG agreed with the Work Programme but requested the ISWGNA to set priorities on the research agenda, to consider high priority issues emerging from the SNA implementation (whether or not reflected on the research agenda), to consider presenting more practical information on stages of SNA implementation, and to consider more innovative tools for supporting the SNA implementation on the SNA website. Especially, issues related to the implementation of the 2008 SNA were considered high priority: global production, the recording of investment income of pension funds and investment funds, stability fees, land, R&D, pension liabilities, and FISIM. There was general agreement on the terms of reference of the AEG, on the procedures for coordinating manuals and training, and on the procedures for clarifying and updating the 2008 SNA.

Peter noted that the meeting was very successful, although, after a lengthy period without any physical meetings, the meeting was mainly a “scene setting” one. Due to time constraints, it was not possible to arrive at (clear) decisions in a number of (mainly conceptual) cases. Papers were generally available a week before the meeting. Peter also noted that, for future meetings, there was a need for input from a broader range of organizations (both international organizations and national agencies). Participation in discussions was considered quite good, although contributions from OECD countries’experts were more prominent. On some items, the participation in the discussions was much broader; this was especially true for the agenda items on training activities, development of training material, and household issues.

Regarding the way forward, the AEG concluded that, in view of the heavy agenda related to the implementation of the 2008 SNA, it would be useful to have annual physical meetings in the second quarter of the year.

The ISWGNA:MG thanked Peter for his report. Members agreed that the AEG was an important group, and that its involvement and functioning was to be considered as a high priority. Furthermore, all members agreed that meetings of the AEG should only be organised when needed rather than automatically. Regarding the involvement of developing countries in the discussions, it was suggested that UNSD and the World Bank organise a pre-meeting with the relevant participants to maximise benefits from the presence of participants from developing countries.

4. Financing of future meetings of the AEG

Regarding the financing of future AEG-meetings, the following was noted:

- Eurostat is willing to set aside USD 15,000. Furthermore, Eurostat also offered to host a meeting in Luxembourg;
- IMF promised to enquire into the possibility of financing participants but also noted the complexity of its internal rules;
- UNSD and the World Bank stated their willingness to contribute to the financing of a meeting if required.

5. Any other business

Following the extended discussions on the treatment of emission permits over the past years, the ABS had suggested that the ISWGNA consider co-opting external experts into its decision-making process. The ISWGNA:MG discussed this suggestion, and while it agreed that soliciting additional expert opinion could be helpful, it also affirmed that there was no need to modify the the present governance structure of the ISWGNA and the AEG for this purpose. Rather, it was concluded that particular care should be taken when task forces are set up in the future to ensure that broad-based expert advice is brought should this be required by the subject matter.

Regarding the financial crisis, and the question whether the conceptual framework of the SNA was adapted to reflect economic events, there was general agreement that this was the case. However, the financial crisis has clearly shown that there are gaps in the available information. The G20 Data Gaps Initiative has been one major response to fill information gaps.