

**Comments on draft SNA chapter:
Chapter 14: Summarising and presenting the accounts**

**Deadline for comments: 03 December 2006
Send comments to: sna@un.org**

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This three-part template allows you to record your comments on draft chapter 14 easily and, at the same time, makes it easy for us to use your comments in considering revisions to the draft chapter. You may complete any one, any two, or all of the three parts of the template.

Save this template and send it as an attachment to the following e-mail address:
sna@un.org

Part I: General comments

In the space below, please provide any general comments, such as about the clarity with which the new recommendations were incorporated (30 words or less).

Comment:

We generally agree to the revised contents of draft chapter 14.

Part II: Comments on specific draft paragraphs or passages

In your review of draft chapter 14, you may wish to devote particular attention to the passages listed below. There is space after each issue for any comment you wish to make.

1. Sections B and C describe the derivation of the most common macro-economic aggregates.

Comment:

It is better to consolidate and delete 'Change in pension entitlement' in table 14.2(Consolidated current account).

It is thought that the example that GDP should be equal to its income components in paragraph 14.23 is wrong. GDP(1,854) is not the summation of the income components(768, 459, 442 and 191).

2. Section D mentions the need to present the accounts in time series format.

Comment:

We agree to require time series tables for an analytical purpose and to understand the advise about revisions, discrepancies, and accounts in volume terms.

3. Section E describes the place of volume measures in the accounts.

Comment:

We generally agree to accept the balance sheets which connect the flows to assets and to record a change in the price of asset during the period through the revaluation account.

4. Sections F to I describe briefly other possible dimensions to the accounts.

Comment:

Sections F and G are already dealt with in the sections H and I of chapter 19 of the old 1993 SNA. Besides, section H is similar with what is in 2.189-2.209 of the old 1993 SNA. Does this mean the corresponding paragraphs will be removed from the old 1993 SNA and be moved to a new chapter in the revised SNA?

5. Section J describes alternative presentations of the accounts.

Comment:

It is useful to show an industry-level example of a subsistence economy in paragraph 14.91. If possible, it would be good for national accountants to have those kinds of examples in other chapters to improve their understanding of examples in other countries.

In paragraph 14.96, it says "the sum of four (seasonally adjusted/unadjusted) quarters should be equal to the annual data." However, it is needed to mention forcing the sum of seasonally adjusted quarterly data to the annual data could undermine the quality of seasonal adjustment in certain circumstances such as series with significant trading-day.(refer to paragraph 8.61 in Quarterly National Accounts Manual, IMF)

Part III. Other specific comments

You are welcome to make other comments. Please do so by using Adobe Acrobat Version 6 or 7 to comments directly on the PDF of the draft chapter.

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