

<b>NO.</b>	<b>8</b>
<b>CODE</b>	<b>E/CN.3/2019/8</b>
<b>ITEM</b>	<b>Report of the Inter-secretariat Working Group on National Accounts</b>
<b>POINT OF DISCUSSION:</b>	<p>(a) The approach and timetable (see para. 8 above) towards advancing the research agenda, in particular on current issues of the three priority areas, namely, globalization; digitalization; and well-being and sustainability;</p> <p>(b) A global user-centred consultation on the development of SNA as a conceptual framework relevant for measuring new developments in the economy as well as new socioeconomic phenomena;</p> <p>(c) The set of specific initiatives to support Member States that are lagging behind in the implementation of SNA;</p> <p>(d) The activities of the work programmes of the Intersecretariat Working Group on National Accounts and of the regional commissions to provide guidance, training and support for the implementation of SNA;</p> <p>(e) Reporting of annual national accounts data, including the changeover to the 2008 SNA;</p> <p>(f) Progress in the international coordination of data collection and data exchange activities.</p>

#### **MALAYSIA'S FEEDBACK**

Thank you very much Mr./Madame Honorable Chairperson, ladies and gentlemen.

### **iii. Guidance on issues emerging from the implementation of the System of National Accounts**

#### **A. Advisory Expert Group on National Accounts**

##### **Islamic Finance**

1. Malaysia appreciates the effort made by Advisory Expert Group on National Accounts on the initiative in developing and understanding Islamic Finance. Malaysia actively participate in the Task Force on Islamic Finance group by sharing the experience in compiling Islamic Finance in Malaysia during the Workshop on Islamic Finance, Ankara Turkey which held from 31 October 2018 to 2 November 2018.
  
2. Besides, Malaysia also welcomes more clarifications and discussions on topic globalization, digitalization and economic well-being and sustainability under the System of National Accounts. Malaysia has already embarked in measuring the e-commerce contribution to the economy, which includes the needs of Balance of Payments through short term basis on monthly and quarterly surveys, such as:
  - a) Survey on Usage of ICT and e-Commerce by Businesses; and
  - b) Survey on ICT Use and Access by Individual and Household (ICTHS)
  - c) Survey of International Trade in Services (ITS)

3. Enhance training method to be modernised and effective by considering some effective modalities such as online training.

## **VI. Coordination of data collection and data exchange activities**

### **A. Institutional sector accounts**

In relation to the institutional sector accounts, Malaysia has compiled accounts by institutional sector since 1998 up to capital account on annual basis. However there is a need to compile the Malaysian Sectoral Account until the Balance sheet. Therefore the compilation of financial accounts and Balance sheet still in the development. Hence, we welcome discussions and guidance regarding on this matter.

Thank you Mr/Madame Chair. (Thank you for your attention).

### **Additional Notes:**

#### **e-Commerce**

According to the rapid innovation happened in globalization and supported by digitalization which has taken place in the world, we have to admit the measuring process become more challenging. As for a string of update of last year, DOSM has conducted two surveys in order to measure the e-Commerce activities in Malaysia as follows:

#### **(a) Survey on Usage of ICT and e-Commerce by Businesses;**

It is conducted at biennially basis starting year 2016 (reference year 2015) and next survey will be held in 2018 (reference year 2017). The main variables covered are as follows:

- i. Total income and total expenditure of e-Commerce transactions;
- ii. e-Commerce by Sector;
- iii. Type of e-Commerce market (Domestic/International); and
- iv. Type of customer (B2B/B2C/B2G)

**(b) Survey on ICT Use and Access by Individual and Household (ICTHS)** which covered the expenditure of household through e-Commerce. Report on Usage of ICT and e-Commerce by Businesses in 2015 has been published as limited circulation for stakeholders, whilst publication on Usage of ICT and e-Commerce by Businesses 2019 for reference year 2017 is expected to be released in March 2019.

**(c) Monthly Distributive Trade Survey and Quarterly Services Survey Starting 2018**, new variables captured which are statistics on e-Commerce and online businesses. All the input will be used for measuring the digital economy. As at January 2019, DOSM is the midst of establishing domestic e-commerce database.