

Items for discussion and decision: national accounts

Report of the Intersecretariat Working Group on National Accounts: Supplement

I. Introduction

1. The report of the Intersecretariat Working Group on National Accounts (ISWGNA) (E/CN.3/2008/5) was completed in mid December 2007. Since that time, there have been several developments that should be brought to the attention of the Statistical Commission. They are discussed in sections II and III.

II. Volume 1

2. In mid December 2007 when the ISWGNA report was completed, the expectation was that Volume 1, comprising a preface, 17 chapters and two annexes, would be available well before the 2008 Statistical Commission was to meet. Chapters were progressively made available on the Statistical Commission's document website (and on the SNA Update website) beginning in December 2007. As of 22 February, the preface, the updated chapters 3 to 17 and the two annexes were available. Given the need to ensure a full consistency within Volume 1 and to concentrate available resources on the preparation of chapters that embody the agreed recommendations, it was decided that the first two chapters, the introduction and the overview, respectively, will be reviewed and finalized after the Commission.

3. Even though the process of getting to the final draft has been consultative and transparent, with early drafts and comments on them available on the Project website, the ISWGNA recognizes that countries will want some time to examine the whole document. In this situation, the ISWGNA brings the document to the Commission for adoption in principle, with the understanding that countries will have a further two months, until the end of April 2008, to bring points that should be addressed before Volume 1 in its pre-edit (white cover) version is published to the attention of the ISWGNA. The scope of the points to be considered during this examination would cover drafting points arising from substantive observations, but would not cover either non-substantive drafting changes or revisions to the agreed recommendations.

4. In examining the document, members of the Commission may wish to note that the national accountants and other staff of the ISWGNA organizations are conducting an additional longitudinal review of the chapters available on the web site. The main

purpose of this review is to look across both chapters and issues for inconsistencies and omissions, both of which had been difficult to spot when chapters were revised and checked on a rolling basis. For example, the text is being checked to ensure that when more explanation, especially on new or difficult topics, is in another part of the updated SNA, adequate cross reference is made. Further, the review is an opportunity to check for consistency with the latest updates of other manuals and standards, such as ISIC and balance of payments. Cosmetic points (typographical errors, formatting, etc.) and factual errors are being noted as well.

5. Under the proposal in paragraph 3, the ISWGNA would proceed with the plans to publish the pre-edit (white cover) electronic and paper versions of Volume 1 as soon as possible. The pre-edit versions, particularly the electronic version, are designed to give producers and users of national accounts immediate access to the updated international statistical standard. The pre-edit versions would incorporate the findings from the ISWGNA longitudinal review and drafting changes arising from countries' substantive observations during the examination period. They would also incorporate the updated chapters 1 and 2, a glossary, references to external sources and a Reader's Guide as well as some cosmetic improvements. The Reader's Guide, similar to that in the *1993 SNA*, would be brief but would mention the research agenda and the current status of some evolving topics (such as research and development). The United Nations is prepared to undertake the pre-publication official editing of Volume 1 as a priority. When the editing is complete, the translation of Volume 1 can proceed.

III. Implementation Strategy

6. The ISWGNA report, in section III, presents a strategy for implementation of the updated SNA in broad outline. The ISWGNA looks forward to the Commission's consideration. In addition, there will be further inputs from other fora such as the 6-8 May 2008 Conference on "*International Outreach and Coordination in National Accounts for Sustainable Growth and Development*" in the context of development cooperation, jointly organized by Eurostat and UNSD, and the OECD Statistics Committee. Accordingly, the room document foreshadowed in paragraph 19 (and elsewhere) in the ISWGNA report will not be presented for the current session.