

# **National Accounts**

# National Accounts

## Annual National Accounts

### Purpose

To provide, on an internationally comparable basis, a timely update of annual national accounts data to internal and external users for analytical purposes. Work concentrates on the progressive implementation by Member countries of the new features of the 1993 System of National Accounts.

To provide a forum of international exchange on national accounts standards, in order to improve the relevance of SNA 93 and enhance international comparability.

### Objectives and outputs

The annual national accounts database (SNA) presents a consistent set of data mainly compiled on the basis of the 1993 System of National Accounts. It contains data from 1970 whenever possible for OECD Member countries.

The paper and electronic publications contain a wide selection of accounts: Main aggregates (GDP by expenditure, GDP by kind of activity, GDP by income and Disposable income, saving and net lending), detailed breakdown by kind of activity for gross value added (at current and constant 1995 prices), components of value added, gross fixed capital formation and employment. It also includes final consumption expenditure of households by purpose and simplified accounts for general government. Detailed accounts by institutional sectors are only available on the electronic publications. The publications also give comparative tables based on exchange rates and comparative tables based on purchasing power parities for OECD Member countries and for the following groups: OECD, OECD-Europe and the European Union as well as volume and price indices for GDP aggregates.

Regarding the research agenda on the SNA, the OECD has started four task forces relating to specific treatments in national accounts: software measurement, financial services (focus on portfolio management), insurance services (focus on catastrophic losses), capital stock and intangibles (Canberra Group).

### Publications

National Accounts of OECD Countries (Vol 1. Main Aggregates)

National Accounts of OECD Countries (Vol 2, Detailed Tables)

### Databases

Annual National Accounts (ANA)

### Main Developments for 2003

#### General aspects:

Addition of new accounts as they become available in Member countries and improvement of coverage.

# National Accounts

## Capital Services

### Purpose

In 2001, OECD published manuals on the measurement of capital and on the measurement of productivity. Both recommend - in line with the relevant literature - that volume measures of capital services are the appropriate measure to construct multi-factor productivity indices. Volume measures of capital services tend to evolve differently from volume measures of gross and net capital stock because different assets enter the capital service measure with weights that reflect their contribution to output growth. The present statistical activity uses investment data from countries' national accounts to construct, according to a common methodology, series of capital services.

### Objectives and outputs

A preliminary set of capital services indices for nine countries has been presented to the National Accounts Experts Meeting in October 2001. In 2002, the series have been updated and country coverage extended. A first set of results will be circulated for internal review at the beginning of 2003 and more broadly disseminated in the course of the year.

### Databases

Capital Services

### Main Developments for 2003

#### General aspects:

Extended country coverage.

# National Accounts

## Economics Department Analytical Database

### Purpose

Management, co-ordination and provision of statistical data sets in support of Economics Department work described under Theme 1 (Economic Growth, Stability and Structural Adjustment). Ensure timely and consistent updating of the body of largely macroeconomic statistics and calculation of subsidiary concepts necessary for corresponding analytical activities. Checking methodological soundness and consistency of data definitions against the analytical needs of the Department. Development and maintenance of related programmes, definitions and procedures and associated metadata systems in support of analytical users.

### Objectives and outputs

Maintains relevant Analytical Data Bank in support of relevant needs of analytical work. In conjunction with STD and other statistical groups, co-ordinates, manages and extracts the relevant data sets from available sources within the OECD (mostly STD), National Administrations and related publications. The primary database covers a range of statistical concepts relevant in particular to the assessment of the world's economic situation and developments in Member country economies. These include a wide range of national accounts, wage, price and labour force, fiscal and financial accounts, exchange rates, international trade and balance of payments concepts reported on a variety of frequencies. Basic definitions and requirements are those of the economists in the Policy and Country Studies branches. The relevant statistics are used routinely in the analysis incorporated in documents for the Economic Policy and Economic Development Review Committees and are reported as supporting material in the corresponding OECD publications - the OECD Economic Outlook and Economic Surveys. The Economic Outlook data set is also disseminated as an OECD data product.

### Databases

Economics Department Analytical Database

### Main Developments for 2003

#### General aspects:

The activity will be reviewed in the context of the "OECD Quality Framework".

#### Data management:

Development of metadata link based HELP system within data management system, revisions to control and access rights for users outside of ECO.

# National Accounts

## National Accounts for Non-Member Economies

### Purpose

To assist non-member countries to implement the 1993 System of National Accounts (SNA 93) and thus to improve the reliability and comparability of their national accounts and related price measures. This work is coordinated with the technical cooperation and development programmes of other international organisations, and joint activities are common.

To produce descriptions of the national accounts sources and methods, and to help users to assess the quality and comparability of the national accounts estimates.

### Objectives and outputs

The various regional programmes cover the Baltic states, countries of South East Europe, Asia, China and CIS countries. The cooperation mostly takes the form of technical workshops attended by the countries' national accountants, and bilateral technical consultancies in the countries. The workshops are often held jointly with other agencies.

Workshop papers, reports and methodological descriptions are available on the STD web-site.

### Publications

Proceedings of the first OECD workshop on national accounts for countries of South East Europe

Proceedings of the First OECD/ESCAP/ADB Workshop on Quarterly National Accounts in Asia

Use of Quarterly GDP Data and Analysis of Business Cycles in the Baltics

### Databases

National accounts and prices for non-member Countries

### Main Developments for 2003

#### General aspects:

No major changes.

# National Accounts

## Non-Observed Economy

### Purpose

To develop and promote international standards and best practices for measuring the "non-observed economy", thereby ensuring that the national accounts provide a comprehensive picture of economic activities. The "non-observed economy" includes underground activities that are deliberately hidden from the statistical authorities. It also includes activities that are not covered by regular statistical surveys because of inadequacies in survey frames or non-response. For example, household enterprises belonging to the informal sector or producing goods for own final use are typically not covered by enterprise survey frames.

### Objectives and outputs

The "Handbook for Measurement of the Non-Observed Economy", which was published in English and Russian in April 2002, presents an integrated approach to NOE measurement that is consistent with the 1993 System of National Accounts to which it may be considered a supplement. It was jointly authored by a team of experts drawn from the OECD, the International Labour Organisation (ILO), the International Monetary Fund (IMF), the Interstate Statistical Committee of the Commonwealth of Independent States (ISC-CIS), the Italian National Statistical Institute (Istat), the Russian Federation State Statistical Committee, Statistics Netherlands and the University of Versailles.

The OECD is promoting the use of best practice in measuring the non-observed economy (NOE) through the dissemination of the NOE Handbook, by conducting workshops and giving presentations based on the Handbook, and by organising case studies in transition economies to test the efficacy of the guidelines laid out in the Handbook.

### Main Developments for 2003

#### General aspects:

In 2003 the OECD will support a selected group on Non-Member countries in the implementation of the NOE Handbook.

# National Accounts

## Quarterly National Accounts

### Purpose

To provide a timely update (in real time) of Member countries' sets of quarterly national accounts to internal users. Quarterly national accounts constitute a significant input into the OECD's macro-economic modelling and forecasting work carried out by the OECD Economics Department.

To provide on a monthly basis to external users a selection of key time series from countries' quarterly national accounts, some area totals and a consistent set of volume and price indices, for analytical purposes.

### Objectives and outputs

The OECD's quarterly national accounts (QNA) database presents data collected from countries on the basis of countries' own definitions and classifications as well as of a standardised questionnaire.

It contains, as from 1955 whenever possible, a wide selection of the accounts produced by 28 Member countries covering accounts at the level of the overall economy and current and capital accounts for the institutional sectors.

The QNA paper and electronic publications contain a selection of the accounts most widely used for economic analysis: GDP by type of expenditure and by kind of activity, gross fixed capital formation by product and by sector, components of disposable income, all shown at both current and constant prices. Financing of capital formation and GDP by cost structure at current prices are also provided.

The publications also give totals for the GDP main aggregates for the following groups: OECD, OECD-Europe, the European Union, the Euro area and the Major 7 (G7) as well as volume and price indices for GDP by expenditure components.

Data are made available to Member country government agencies on OLISnet and to the public through dissemination in paper publication, CD-ROM, SourceOECD and tables freely available on Internet.

Work should be concentrated on the continuing implementation by Member countries of the new features of the 1993 System of National Accounts, the improvement of cross-countries comparability it allows and on the introduction in the database of countries starting to compile QNA.

### Publications

Quarterly National Accounts

### Databases

Quarterly National Accounts (QNA)

### Main Developments for 2003

**General aspects:**

Enlarging the coverage of the database by the inclusion of new accounts and or new countries starting to produce quarterly national accounts as described above.

Changes in data collection procedures in order to improve data management and timeliness as well as to reduce the reporting burden of Member countries.

Improvement of the data dissemination tools in order to include more methodological information.

The activity will be reviewed in the context of the "OECD Quality Framework".

**Data collection:**

Extension of the statistical content (new accounts, new sets of constant prices, new seasonally adjusted series), the country coverage (new countries) and of the time coverage (historical series) to take account of the development of QNA in OECD Member countries.

# National Accounts

## Value Added and Employment in Services

### Purpose

To improve the comparability of output and employment statistics in the service sector, which, despite its growing importance, is in many ways less well measured and understood than other sectors. The sector includes some of the most dynamic activities in modern economies including telecommunications, computer services and business services. Ultimately, the aim is to provide internationally comparable, disaggregated series of variables for indicators and analysis.

### Publications

Services Statistics on Value Added and Employment

### Databases

Value added and employment in services

### Main Developments for 2003

#### General aspects:

The activity is suppressed.