

JOINT OECD/UNECE MEETING OF NATIONAL ACCOUNTS EXPERTS

to be held at the Château de la Muette, Paris
from Monday 21 June to Friday 25 June 1993
commencing at 10.30 a.m. on the first day

REPORT OF 1992 OECD MEETING

(Summary of Main Conclusions)

Introduction

1. The meeting was attended by representatives from 20 Member countries, 11 transition countries and 4 international organisations. A list of participants is attached as Annex 1.
2. The Draft Agenda was adopted. The meeting was chaired by Mr. T.P. Hill.

National Accounts at Constant Prices

3. Under this item the meeting mainly considered the use of chain indices for deriving constant price estimates in the national accounts. Most participants agreed that:
 - i) Annual chain indices provide the best measure of year to year price and volume changes.
 - ii) Fixed-base indices are also required by users. These should be rebased at intervals of about five years. The rebasing should not be carried backwards, however, the new series being linked to the old.
 - iii) When chain indices are used they should be applied both to totals and to components. Any discrepancies that result from extrapolating base year values should be shown separately.

Purchasing Power Parities

4. The Secretariat explained that the 1990 round of comparisons is now completed for all OECD Member countries, and preparations are well advanced for next round with 1993 as reference year. Two new developments were noted:

- i) The OECD-Eurostat programme will adopt a "rolling bench-mark". Instead of discreet calculation every five years, PPPs will be continuously updated with PPPs being recalculated each year for different components of final expenditure.
- ii) Six transition countries: Bulgaria, Czechoslovakia, Hungary, Poland, Romania and Russia have indicated their intention to participate in the 1993 comparisons. The Central Statistical Office of Austria will continue to play a major role in this work.

5. The Secretariat expressed the hope that more Member countries would involve their national accounts compilers in this work as well as their price statisticians.

Measurement of holding gains and losses

6. The discussion was based on an extract of the text of the new SNA. Participants welcomed the extended treatment given to the measurement of holding gains. Two suggestions were made for additional clarification:

- i) More guidance is needed on the choice of the general price index to be used as numeraire. In particular, it should be stressed that this should be broader than a consumer price index.
- ii) The borderline between income and holding gains is not always clear. An example is the change in the value of land when its use is redefined.

Implementation of the SNA in transition countries

7. Papers for this agenda item were prepared by Czechoslovakia, Hungary and Poland. A common theme was the deterioration in the coverage of basic statistics as the private sector expands. To some extent company accounts and tax records can be used to fill gaps, but participants from OECD Member countries noted that these were usually incomplete and rarely provided statistics directly suitable for an SNA framework. It would usually be necessary to gross up data from administrative sources and to adjust the basic records to a national accounts basis, often using rather approximate methods.

8. There was some discussion on whether countries were expected to apply all the recommendations of the SNA. The Secretariat noted that while every effort should be made to follow the SNA guidelines, many Member countries were forced to deviate in minor details either because of institutional peculiarities or because of data gaps.

Informal Sector

9. The meeting briefly considered an ILO report on a meeting of experts on labour statistics dealing with the definition and measurement of informal

sector employment. Participants noted that from the point of view of compiling national accounts their main concern was to ensure full coverage of all productive activities carried out by private sector producers. There is less interest in measuring the "informal sector" as such.

Accuracy of National Accounts

10. The meeting considered a paper by the UK Central Statistical Office which reported a study underway to assess the measurement errors in the United Kingdom's national accounts. Several participants expressed interest in the study and asked to be kept informed as the study progressed. This topic was proposed as one for future meetings of the group.

Report on ongoing activities

11. The Secretariat reported on work underway on:

- i) Revision of the SNA: The new version is expected to be adopted by the UN Statistical Commission at its meeting in February 1993.
- ii) OECD manual on Tourism Economic Accounts: Mr. A. Franz, principal author of the manual explained plans for its implementation by OECD Member countries.
- iii) Services statistics: The Secretariat gave a brief oral report on the service statistics meeting held earlier in the month.
- iv) Household production: The Secretariat has created an "information network" for official and private bodies in OECD Member countries undertaking research into the measurement of household production.

Topics for future meetings

12. The following subjects were suggested:

- i) Plans and problems in implementing the new SNA;
- ii) Effect on GDP of the various changes introduced in the new SNA;
- iii) Measuring the accuracy of the national accounts;
- iv) Data requirements for analysing multi-factor productivity;
- v) "Green" GDP.

Country/Pays Name/Nom Address/Adresse

{

}

Islande•• SVEINSSON, Garmaliel•• National Economic Institute
Iceland•• ••••

Italie•• PEDULLA, Giovanna •• Istituto Nazionale di
Italy•• PICOZZI, Luisa•• Statistica
•• ••••

Japon•• WAKABAYASHI, Yoshio•• Economic Research Institute,
Japan•• •••• Economic Planning Agency

•• HIDA, Fumikazu•• Permanent Delegation to
•• •••• the OECD

Luxembourg• ORIGER, Marc••• STATEC
Luxembourg• ••••

Norvège•• SIMPSON, Liv H. •• Central Bureau of Statistics
Norway•• ••••

Pays-Bas• BLOEM, Adriaan•• CBS Nederland
Netherlands• ••••

Royaume-Uni• WROE, David••• Central Statistical Office
United Kingdom• KENNY, Peter•••
•• CARTER, Shirley••
•• CHURCH, Jenny•• ODA Statistics Department

Suède•• BRATHÉN, Ann-Marie•• Statistics Sweden
Sweden•• ••••
•• LARSON, Klas-Göran•• Ministry of Finance
•• ••••

Suisse•• PARNISARI, Bruno•• Federal Office for Economic
Switzerland• •••• Policy
•• ••••

Pays en transition
Transition countries

Country/Pays	Name/Nom	Address/Adresse
--------------	----------	-----------------

{ }

Belarus•• Balarus•• •• •••• •• ••••	ROZOOM, Tatjana•• •••• Republic of Belarus on Statistics & Analysis	State Committee of the
Bulgarie•• Bulgaria••	ILIEVA, Jana••• TODOROV, Todor	National Statistics Institute
Estonie•• Estonia••	TIHEMETS, Aarne•• ••••	Statistics Estonia
Hongrie•• Hungary••	HÚTTL, Antonia•• ••••	Central Statistical Office
Lettonie•• Latvia•• •• ••••	KALNINS, Janis•• •••• Statistics of Latvia	State Committee for
Lituanie•• Lithuania•• •• ••••	JANCAITIS, Alfredas•• •••• Republic of Lithuania	Dept. of Statistics of the
Pologne•• Poland••	ZIENKOWSKI, Leszek•• •••• Statistical Analysis	Research Centre for Economic &
Roumanie•• Romania•• ••	DUMITRESCU, Vasile•• •••• Statistique	Commission Nationale pour la
Fédération•• de la Russie•• Russian Federation •••• ••	ZHAROVA, Alla•• •••• Russian Federation on Statistics	State Committee of the
Tchécoslovaquie•• Czechoslovakia••	PELEJ, Jiri•••• ••••	Federal Statistical Office
Ukraine•• Ukraine••	OZEL, Nikolai•• ••••	Ministry of Statistics

