

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, and 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. 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.

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 2004

General aspects:

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

The activity will be reviewed in 2004 in the context of the "OECD Quality Framework".

Data collection:

Extension of the statistical content (new accounts, new sets of constant prices) and extension of the time coverage (historical series).

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 2004

General aspects:

The activity to be reviewed in the context of the "OECD Quality Framework", subject to resource availabilities.

Data management:

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

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Financial Accounts

Purpose

To provide unique data sets of harmonised data on financial accounts and balance sheets of OECD countries to analysts for policy making and for surveillance and keep updated of new analytical needs.

Objectives and outputs

This activity mainly focuses on the collection of financial accounts according to SNA93 from non-European countries. Data of European Union's countries are drawn from the official Eurostat database, NewCronos.

The main objectives are to improve the quantity and the quality of information on OECD financial accounts (transmission of timely, reliable and consistent data) and to disseminate comparable tables on financial accounts (transactions and stocks).

Publications

Financial Accounts of OECD Countries

Databases

Financial Accounts (ANA)

Main Developments for 2004

General aspects:

The database on Financial Accounts is under construction. It is built in the framework of the database on Annual National Accounts (ANA).

Data management:

Some changes in the titles of the tables/subjects in ANA, in the wording of a few transactions and in the hierarchy of the transactions.

Addition of transactions/sectors.

Dissemination:

The new publication will be issued for the first time in 2004.

National Accounts

General Government National Accounts

Purpose

To provide, on an internationally comparable basis, a timely update of annual national accounts data for the sector of general government and subsectors to internal and external users. This covers detailed revenues and detailed expenditures by function of general government and subsectors.

To provide a forum for international exchange on national accounts and public finance standards in order to improve the relevance of SNA 93 and enhance international comparability of major public finance indicators.

Objectives and outputs

The project on general government national accounts began in September 2003. There are three objectives of the project: (1) improve the transmission to and dissemination by the OECD of timely and detailed data on general government; (2) enhance the comparability of the major aggregate results for general government such as general government deficit/surplus and/or general government debt; (3) participate in the drafting of a special new chapter in the revision 1 of SNA on general government and public sector accounts.

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 2004

General aspects:

Publication in 2004 of a specific volume on general government and subsectors accounts covering simplified accounts, detailed revenues and expenditures, financial accounts and balance sheets.

National Accounts

National Accounts for Non-Member Economies

Purpose

To co-operate with Non-member countries in the discussion and implementation of the 1993 System of National Accounts (SNA 93) and thus to improve the reliability and comparability of their national accounts. This work is coordinated with the technical cooperation and development programmes of other international organisations, and joint activities are common.

Objectives and outputs

The objective is to advance common understanding of national accounts methods and to improve the quality of national accounts data where necessary. A specific focus of this work, in particular with South East European and Central Asian countries, is the exhaustiveness of GDP measures, and the treatment of the Non-observed economy. Co-operation with China covers a broad spectrum of national accounts issues.

The cooperation mostly takes the form of 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 made available on the OECD website.

Databases

National accounts and prices for non-member countries

Main Developments for 2004

General aspects:

No major changes.

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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 2004

General aspects:

In 2004 the OECD will support a selected group of non-member countries in the implementation of the NOE Handbook. These countries include Albania, Belarus, Bosnia and Herzegovina, Croatia, Georgia, Kosovo, Macedonia, Mongolia, Serbia and Montenegro. Also in 2004 the OECD, in collaboration with UNESCAP, will conduct a workshop for Asian countries in Bangkok.

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Productivity/Capital Services

Purpose

Four different OECD Directorates have co-operated to produce a data set for productivity measures, a widely-used indicator of economic performance. The purpose of this activity is to bring together, in one place, the results of this work and make available various productivity measures as well as relevant methodological information and research.

Objectives and outputs

A set of capital services and productivity indices for 15 countries has been made available for internal use by December 2003. Two areas merit particular mention in this context: the review of the statistical series on hours actually worked and the development of capital services measures. Comparability of hours worked data has been improved and consistently-constructed capital services measures are available for the first time.

In 2004, these data will be updated and country coverage expanded, if possible.

Databases

Productivity/capital services database

Main Developments for 2004

General aspects:

Extended country coverage, development of business sector data.

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.

Work is 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 - CD ROM

Quarterly National Accounts - ivt and csv files

Quarterly National Accounts - Paper Publication

Databases

Quarterly National Accounts (QNA)

Main Developments for 2004

General aspects:

Extend the coverage of the database by the inclusion of new accounts and or new countries starting to produce quarterly national accounts as described above, and implement changes made by

countries to the structure of their QNA (changes to chained volume measures, implementation of trading day adjustment, etc.).

Apply the recommendations of the Quality Review made in 2003 in the context of the "OECD Quality Framework", especially improving data collection procedures and data dissemination tools.

Analyse differences between annual national accounts and sum of quarterly national account data (impact of trading day adjustment and chain linking) in particular for new employment data, and follow new features of European Quarterly National Accounts (flash estimates, quarterly institutional sector accounts, in particular government accounts).

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.

Data management:

Change of official OECD reference year from 1995 to 2000.

National Accounts

Updating the 1993 System of National Accounts

Purpose

The UN Statistical Commission has given the Intersecretariat Working Group on National Accounts (ISWGNA), of which the OECD is one of five members, a mandate to oversee the updating of the 1993 System of National Accounts (SNA) by 2008.

Objectives and outputs

The OECD will play a number of different roles in pursuing this objective. As a member of the ISWGNA, the OECD will ensure that the process for updating the SNA goes smoothly and on schedule, and that the update is well co-ordinated with the update of associated standards.

The OECD will also be engaged in the preparation of proposals and co-ordinating methodological EDGs and city groups, most notably the Canberra II Group on the Measurement of Non-financial Assets.

Main Developments for 2004

General aspects:

During 2003, preliminary work was undertaken on the project. Most importantly, the process for managing the project was determined. In addition, much of the work of identifying issues for consideration was completed and work was also begun on considering those issues. In some cases proposals have already been developed.

In 2004, the management structure will be fully implemented. A project manager and editor will be appointed. There will be two meetings of the ISWGNA/AEG to first determine the scope of the issues to be considered and then to consider proposals for change.

There will be two more meetings of Canberra II to progress the issues relating to non-financial assets, and meetings of various other groups.