

DEPARTMENT OF ECONOMICS AND STATISTICS

SPECIAL MEETING ON NATIONAL ACCOUNTS

To be held at the Château de la Muette, Paris,  
from Tuesday, 9th to Friday, 12th June, 1981,  
commencing at 10.30 a.m. on the first day

AGENDA

Document

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|----|---|-------------|
| 1. | Adoption of the Agenda and organisation of the discussion   | DES/NI/81.6 |
| 2. | Inflation accounting*   | DES/NI/81.2 |
| 3. | Hidden economy*   | DES/NI/81.3 |
| 4. | Public sector*  | DES/NI/81.4 |
| 5. | Financial leasing*  | DES/NI/81.5 |
| 6. | Other business:   |             |
|    | (a) Sources and methods used to estimate lives of fixed assets: progress report.  |             |
|    | (b) Development of joint questionnaires, with other international organisations (government expenditure, input-output, national accounts mini-questionnaire). |             |
|    | (c) Work programme of the Economics and Statistics Department in the area of national accounts:   |             |
|    | (i) Quarterly national accounts;  |             |
|    | (ii) Profits and rates of return;   |             |
|    | (iii) Capital stock data;   |             |
|    | (iv) Suggestions for future work.   |             |
|    | (d) Other matters.  |             |

\* Some points for discussion on Agenda items 2 through 5 are suggested on the following pages.

SUGGESTED POINTS FOR DISCUSSION

(The points listed below are intended to direct the discussion but not to limit it. Participants should feel free to raise relevant matters not listed here.)

Agenda item 2. Inflation accounting.

- (a) Should some holding gains or losses on stocks of durable and non-durable goods be treated as current items?
- (b) Should holding gains or losses on financial assets, including money, be treated as current items?
- (c) How should unrealised gains or losses be treated?
- (d) Should two sets of income and outlay accounts be prepared, namely, excluding and including holding gains?
- (e) What are the consequences of any changes for other accounts, including balance sheets?

Agenda item 3. Hidden economy

- (a) Is the definition of the hidden economy proposed in the Secretariat paper considered appropriate? Is it useful to include illegal production and employee theft? Should it also include some household production and informal production?
- (b) What definitions (if any) of the hidden economy are presently used in Member countries?
- (c) How can the hidden economy best be measured - surveys, tax audits, income/expenditure comparisons, etc?
- (d) In what ways may the omission of the hidden economy distort the accounts? Do participants have any specific examples?
- (e) What work is being undertaken in Member countries on the hidden economy, and what further work could be done by the Secretariat?

Agenda item 4. Public sector

- (a) What analytic use is presently made in Member countries of the concept of a public sector including public enterprises?
- (b) How are public enterprises defined in Member countries' own statistics, and in reporting to international organisations?
- (c) What public sector statistics are available in Member countries in addition to those in the Secretariat paper?

- (d) Are there other measures of the size and growth of the public sector that have been missed out of the Secretariat paper?
- (e) Do countries have information - published or unpublished - on value added and employee compensation of public enterprises by kind of activity?
- (f) What further work could the Secretariat do in this area?

Agenda item 5. Financial leasing

- (a) Is the definition of financial leasing proposed in the paper satisfactory?
- (b) Is the distinction between financial and operating leasing sufficiently clear?
- (c) Are there countries in which financial leasing is unimportant or non-existent?
- (d) Is the proposed change in treatment of financial leasing acceptable in principle?
- (e) Are the detailed changes proposed in the tables complete and comprehensive?