DIRECTORATE FOR FINANCIAL AND ENTERPRISE AFFAIRS
STATISTICS AND DATA DIRECTORATE

Cancels & replaces the same document of 25 October 2018


6-7 November 2018
OECD Conference Centre

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Draft Agenda: Joint meeting WPNA / WPFS

6-7 November 2018

OECD Conference Centre

Tuesday 6 November from 9:15 – 17:30

9:15-9:30

Item 1. Opening

Item 1.a. Draft Agenda

9:30-10:30

Item 2. Net lendings/net borrowing: What’s the true value?

From a conceptual point of view, net lending/net borrowing derived from the non-financial accounts should be equal to the one derived from the financial accounts. Although arriving at full consistency of transactions and positions is perhaps the single most important goal of national accounts, most countries face problems in compiling consistent estimates for net lending/net borrowing. Under this agenda item, papers and presentations are welcomed on (i) the (in)consistency of net lending/net borrowing, including biases for some sectors; (ii) whether non-financial accounts or financial accounts are considered more accurate in the measure of net lending/borrowing; (iii) the type of research that is being done to address these inconsistencies; and (iv) the publication and communication policy around the statistical discrepancies.

Item 2.a. Net lending/net borrowing by sector in Australia

Amanda Seneviratne (Australian Bureau of Statistics)

Item 2.b. On the way to consistency

Aycan Ozek (Central Bank of Republic of Turkey)

11:00-12:30 and 14:00-15:00

Item 3. Innovations in measuring the economy

Under this item, papers and presentations are welcomed on, for example, the national arrangements for getting access to administrative data, public as well as private. But also new developments in the use of such data can be presented. What are the implications for operations/costs/quality of moving to a more admin-based feeder system and the imperative for modernizing statistical programs? How does the use of admin-data affect traditional survey feeder programmes (e.g. household budget surveys replaced with scanner/payments data), and what are the potential impacts in the transition? What are the opportunities and challenges for building increased granularity in national accounts statistics via linking the macro-data to the admin-based micro databases?
Item 3.a. Ongoing research activities on big data at the IMF  
Claudia Dziobek (IMF)

Item 3.b. Towards an innovative paradigm – the new Portuguese central credit register  
Filipa Lima (Banco de Portugal)

Item 3.c. Strategies and plans for alternate data sources in the Canadian macro-economic accounts  
Emmanuel Manolikakis (Statistics Canada)

Item 3.d. Realisation of ‘administrative data first’ in quarterly business statistics  
Gary Dunnet (Statistics New Zealand)

Item 3.e. What has data science done for us?  
Louisa Nolan (ONS - UK)

Tuesday 6 Nov, 15:30-17:30 and Wednesday 7 Nov, 9:30-11:00 and 11:30-12:30

Item 4. Accounting for globalisation
Globalisation is one of the topics that drive the current agenda of the system of national accounts. However, globalisation may cover a large number of issues. Based on the feedback from countries, one or more of the following topics may be discussed at the meeting:

- Countries’ progress in the harmonisation of the Rest of the World with the balance of payments statistics. This may relate to non-financial transactions, to financial transactions and positions, or to both of them.
- New developments (data sources, methodologies, etc.) in compiling from-whom-to-whom data with respect to the Rest of the World, to arrive at a better monitoring of foreign exposures.
- Rethinking or refining criteria for the location of intellectual property products, including the need (or not) for additional indicators (GNI, GDP, etc.).
- Measuring trade in goods and services: experiences in practical implementation for goods for processing and merchanting, intra-group trade in services, CIF/FOB registration, digitally enabled trade in services and “global consumption.
- Experience in Extended Supply and Use Tables, monitoring and analysing activities of multinational enterprises and Trade in Value Added.

Item 4.a. Tracking MNEs in a small open economy: The experience of Banco de Portugal  
Filipa Lima (Banco de Portugal)

Item 4.b. Canadian survey of global supply, production and distribution chain activities  
Matthew MacDonald (Statistics Canada)

Item 4.c. Approaches for handling MNE groups – Focus on large case type units  
Sanjiv Mahajan (ONS - UK)

Item 4.d. Integrating Foreign Direct Investment data and extended Supply and Use Tables into the national accounts  
Henry Vargas Campos (Central Bank of Costa Rica)
Wednesday 7 November from 9:30 – 17:45

9:30-11:00 and 11:30-12:30

Item 4.e. The European approach to globalisation
Filippo Gregorini and John Verrinder (Eurostat)

Item 4.f. Impact of the 2017 Tax Cuts and Jobs Act on economic accounts
Susan McIntosh, Liz Holmquist (US Federal Reserve) and David B. Wasshausen (U.S. Bureau of Economic Analysis)

Item 4.g. Tools for practical data sharing
Kristian Taskinen (Statistics Finland)

Item 4.h. CIF/FOB recording of imports and exports in the national accounts and the balance of payments
Leo Hiemstra (Statistics Netherlands)

Item 4.i. Addressing the challenges of globalisation in national accounts
Peter van de Ven (OECD)

14:00-15:30

Item 5. Other items for discussion and information

Item 5.a. Update on the re-development of national accounts in the United Kingdom
Steve Drew (ONS - UK)

Item 5.b. Update on the work of the Eurostat/OECD Task Force on land and other non-financial assets
John Verrinder (Eurostat) and Jorrit Zwijnenburg (OECD)

Item 5.c. International Accounting Standard Board Changes to Treatment of Leases – Potential Impacts to Australian Macroeconomic Statistics
Tom Lay (ABS – Australia)

16:00-17:30

Item 6. Panel discussion: Managing national accounts

As in the previous meetings, we are considering to have a panel discussion on management type of issues. The topic could be a continuation of the discussion around capability; managing non-financial and financial accounts (including co-operation arrangements between institutions in case the various parts are compiled by different organisations); sharing experiences regarding external communications issues (e.g. communicating complexities around measuring government debt, addressing confusion/misinformation surrounding trade negotiations and seeking public input on experimental data).

17:30-17:45

Item 7. Closing of joint meeting