Working Party on National Accounts

Task force on land and other non-financial assets: state of play and future plans

To be held on 4-5 October 2012
OECD Conference Centre
Beginning at 9:00 a.m. on the first day

This paper has been prepared by Silke Stapel and Hans Wouters (Eurostat) and will be presented under item 4 of the draft agenda

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This document and any map included herein are without prejudice to the status of or sovereignty over any territory, to the delimitation of international frontiers and boundaries and to the name of any territory, city or area.
Task Force on Land and other non-financial assets:

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C.2 National and Regional Accounts Production, Balance of Payments

Silke Stapel
Hans Wouters
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1. Background

History:
- October 2011: OECD workshop on the implementation of the 2008 SNA
- 3 November 2011: CWPS discussion on table 26
- 30 November 2011: NAWG discussion on table 26
  - Proposal for stepwise implementation
  - Agreement to establish TF on Land and other non-financial assets
- 18 April 2012: agreement in NAWG on draft mandate TF
- 9-10 July 2012: first TF meeting
1. Background

Composition and institutional arrangements:
- Joint OECD-ESTAT TF
- 20 members plus ESTAT/OECD staff
- Of which 11 EU members, 8 (other) OECD countries, ECB
- Chaired by ESTAT and OECD
- 2 meetings a year
- In addition: electronic discussions
- Start July 2012, finalization December 2014
2. Outcomes first TF meeting

Scope:
- First priority: estimations land (AN.211) and components
- Second priorities: service lifetimes, monuments, inventories

Output:
- Compilation guide:
  - Describing sources and methods
  - Providing practical guidance
  - Including numerical country examples
2. Outcomes first TF meeting

Organisation:
- Creation of subgroups
- Currently subgroups work on:
  - Content compilation guide (ESTAT, OECD, ECB)
  - Classification of land (DE, AT, MX, NL, ES)
  - Questionnaire on service lifes (US, KR, NL, CZ)
  - Separation of land and structures (DK, IT, CA, SI)
- Additional supgroups still to be established

Availability of documents:
- On ESTAT CIRCABC site
- Accessible for TF members and other interested (NAWG?) persons
3. Proposal compilation guide

Possible content:
- Introduction (preface, acknowledgements, summary)
- CH 1: Why do we need this manual?
- CH 2: Concepts and definitions in the accounting framework
- CH 3: Classification of land
- CH 4: Data sources
- CH 5: Methods used to estimate value and stock of land (direct and indirect estimations)
3. Proposal compilation guide

Possible content (continued):

- CH 6: Issues in estimation for land (f.e. treatment of government owned land, sectorisation)
- CH 7: Issues in estimation for special situations (f.e. capturing housing bubbles, valuation of historical monuments)
- CH 8: Country case studies (using fixed formats: sources, methods, calculations, output)
- Overview of references, appendices
4. **Proposal time schedule**

<table>
<thead>
<tr>
<th>When</th>
<th>What</th>
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<tbody>
<tr>
<td><strong>July 2012 (1(^{st}) TF meeting)</strong></td>
<td>- Preliminary decisions on mandate (scope, organisation, output of TF)</td>
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<td>- Establishment of 4 subgroups</td>
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<td><strong>December 2012 (2(^{nd}) TF meeting)</strong></td>
<td>- Proposals of 4 subgroups concerning the content of their studies</td>
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<td>- Decision on content compilation guide</td>
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<td>- Establishment of additional subgroups</td>
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<tr>
<td><strong>July 2013 (3(^{rd}) TF meeting)</strong></td>
<td>- First drafts (made by subgroups) of all chapters/subjects addressed in compilation guide</td>
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<tr>
<td><strong>December 2013 (4(^{th}) TF meeting)</strong></td>
<td>- Revised drafts (made by subgroups) of all chapters/subjects addressed in compilation guide</td>
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4. Proposal time schedule

<table>
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<th>When</th>
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<tr>
<td>July 2014 (5th TF meeting)</td>
<td>- Final drafts (made by subgroups) of all subjects addressed in compilation guide</td>
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<td>October/November 2014</td>
<td>- Discussion/approval of final draft compilation guide by National Accounts Working Groups of OECD and Eurostat</td>
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<td>- Discussion/decision about possible continuation of TF work for other financial assets</td>
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<tr>
<td>December 2014 (6th TF meeting)</td>
<td>- Content and editorial work compilation guide finalised</td>
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<td>2015?</td>
<td>Continuation of TF work for other non-financial assets?</td>
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5. Requests to OECD National Accounts Working Group

- Take note of current state of play TF
- Comment on the proposed scope, output, organisation TF
- Comment on provisional structure compilation guide and time schedule
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