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STATISTICS DIRECTORATE
COMMITTEE ON STATISTICS

Working Party on National Accounts

SUMMARY ASSESSMENT AND RESULTS OF OECD QUESTIONNAIRE ON PUBLIC CORPORATIONS

To be held on 1-3 December 2010
OECD Conference Centre
Beginning at 9:30 a.m. on the first day

This document has been prepared by Dong Won LEE (OECD) and will be presented under item 4 of the draft agenda

This document reports on a survey among non-European OECD countries concerning the availability of key variables on public corporations. The survey was conducted following a request by several policy departments at the OECD and after discussion at the 2009 National Accounts Working Party. A first analysis of the data shows its potential in policy analysis although further work needs to be carried out before the data can be fully exploited.

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SUMMARY ASSESSMENT AND RESULTS OF OECD QUESTIONNAIRE ON PUBLIC CORPORATIONS

1. Background

1. Monetary and fiscal policy conducted by governments to stabilize enterprises during the current global economic crisis has increased interest in public corporation statistics, especially in financial enterprises.

2. In response to the needs of policy makers Eurostat began to collect statistics on public corporations in 2008/9. And in the beginning of 2010 the OECD Statistics Directorate circulated the same questionnaire developed by Eurostat to the non European OECD countries in order to assess the feasibility of collecting comparable data on public corporations and the conceptual difficulties faced in making data comparable.

3. This report provides a short summary of the initial assessment of the data returned by countries and an evaluation of the comparability and feasibility of data collection.

2. Summary of returned questionnaires

4. Of the ten Non-EU OECD member countries that were sent the questionnaire (Israel and Slovenia joined the OECD in the middle of 2010 and, so, did not participate in the exercise), seven countries - Australia, Canada, Chile, Korea, Mexico, New Zealand and U.S.A - were able to provide returns.

5. The questionnaire (attached as Annex 1) asked for relatively aggregate income and balance sheet data, giving countries three options with which to complete the returns:

- i. on the basis of SNA (1993) concepts
- ii. using standard business accounting concepts
- iii. using other administrative concepts

Supplementary information was also requested on employment.

6. Canada, Chile, Korea and the U.S.A. transmitted data according to business accounting concepts whilst Australia, Mexico and New Zealand submitted the questionnaire in line with the 1993 SNA. Table 1 shows a detailed list of country returns by variable and year requested.

7. The following paragraphs summarise the data.

Income statements

- Australia, Chile, Korea and U.S.A. transmitted data from 2005 to 2009 with a breakdown of public corporations between financial and non-financial corporations.
- Canada and Mexico transmitted data from 2005 to 2008 with a breakdown of public corporations between financial and non-financial corporations.
- New Zealand transmitted data from 2005 to 2007 with a breakdown of public corporations between financial and non-financial corporations.

Balance sheets

- Australia, Chile, Korea and U.S.A. transmitted data from 2005 to 2009 with a breakdown of public corporations between financial and non-financial corporations.
- Canada transmitted data from 2005 to 2008 with a breakdown of public corporations between financial and non-financial corporations.
- Balance sheet data of Mexico and New Zealand are not available.

Employment

- Australia, Chile, Korea and U.S.A. transmitted data from 2005 to 2009 with a breakdown of public corporations between financial and non-financial corporations.
- Canada transmitted data from 2005 to 2009 without a breakdown of public corporations between financial and non-financial corporations.
- Mexico transmitted data from 2005 to 2008 with a breakdown of public corporations between financial and non-financial corporations.
- New Zealand transmitted data from 2005 to 2007 without a breakdown of public corporations between financial and non-financial corporations.

Table 1. Data Availability of Non-EU OECD Member Countries

| | Public corporations | | | | | Public non-financial corporations | | | | | Public financial corporations | | | | |
|---------------------------------|---------------------|----|----|----|----|-----------------------------------|----|----|----|----|-------------------------------|----|----|----|----|
| | 05 | 06 | 07 | 08 | 09 | 05 | 06 | 07 | 08 | 09 | 05 | 06 | 07 | 08 | 09 |
| <u>Income statement</u> | | | | | | | | | | | | | | | |
| AUSTRALIA | O | O | O | O | O | O | O | O | O | O | O | O | O | O | O |
| CANADA | O | O | O | O | X | O | O | O | O | X | O | O | O | O | X |
| CHILE | O | O | O | O | O | O | O | O | O | O | O | O | O | O | O |
| MEXICO | O | O | O | O | X | O | O | O | O | X | O | O | O | O | X |
| NEWZEALAND | O | O | O | X | X | O | O | O | X | X | O | O | O | X | X |
| KOREA | O | O | O | O | O | O | O | O | O | O | O | O | O | O | O |
| U.S.A | O | O | O | O | O | O | O | O | O | O | O | O | O | O | O |
| <u>Balance sheet</u> | | | | | | | | | | | | | | | |
| AUSTRALIA | O | O | O | O | O | O | O | O | O | O | O | O | O | O | O |
| CANADA | O | O | O | O | X | O | O | O | O | X | O | O | O | O | X |
| CHILE | O | O | O | O | O | O | O | O | O | O | O | O | O | O | O |
| MEXICO | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| NEWZEALAND | X | X | X | X | X | X | X | X | X | X | X | X | X | X | X |
| KOREA | O | O | O | O | O | O | O | O | O | O | O | O | O | O | O |
| U.S.A | O | O | O | O | O | O | O | O | O | O | O | O | O | O | O |
| <u>No. of Employment</u> | | | | | | | | | | | | | | | |
| AUSTRALIA | O | O | O | O | O | O | O | O | O | O | O | O | O | O | O |
| CANADA | O | O | O | O | O | X | X | X | X | X | X | X | X | X | X |
| CHILE | O | O | O | O | O | O | O | O | O | O | O | O | O | O | O |
| MEXICO | O | O | O | O | X | O | O | O | O | X | O | O | O | O | X |
| NEWZEALAND | O | O | O | X | X | X | X | X | X | X | X | X | X | X | X |
| KOREA | O | O | O | O | O | O | O | O | O | O | O | O | O | O | O |
| U.S.A | O | O | O | O | O | O | O | O | O | O | O | O | O | O | O |

1) O indicates that data is available and X indicates that data was not provided/available

3. Provisional analysis of data returned questionnaires

8. This section provides a simple descriptive commentary of the results returned to the OECD thus far. An assessment of issues relating to the comparability of business accounting and SNA concepts is in progress.

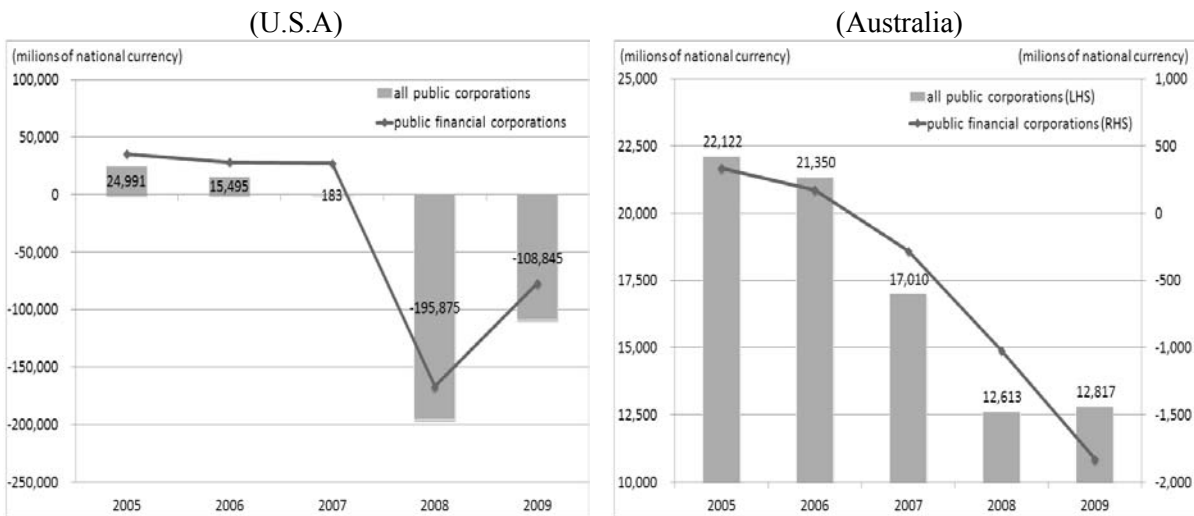
(1) Income Statement

Profit/Loss

9. Among Non-EU OECD member countries, only U.S public corporations recorded a loss in 2008 and 2009, reflecting the 'nationalisation' of a number of financial corporations in the wake of the financial crisis. Before the financial crisis, U.S public financial corporations recorded profits whilst losses were incurred in public non-financial corporations. Negative operating surpluses in the financial corporation sector were also recorded in Australia in 2008 and 2009.

In Chile and Korea profits continued into 2008 and 2009.

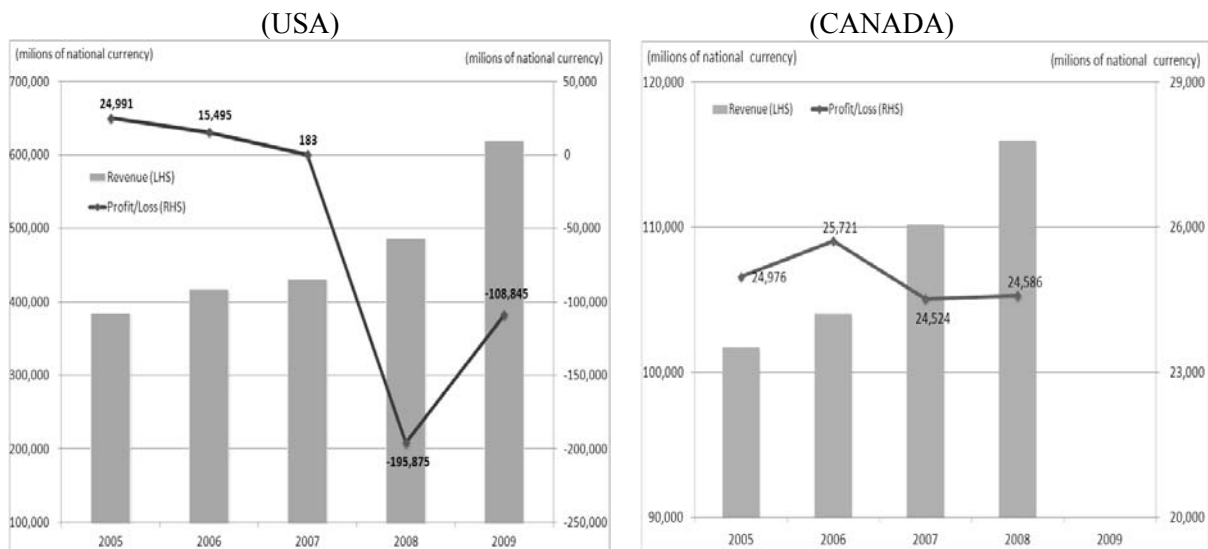
Data for Canada and Mexico was only available upto 2008.



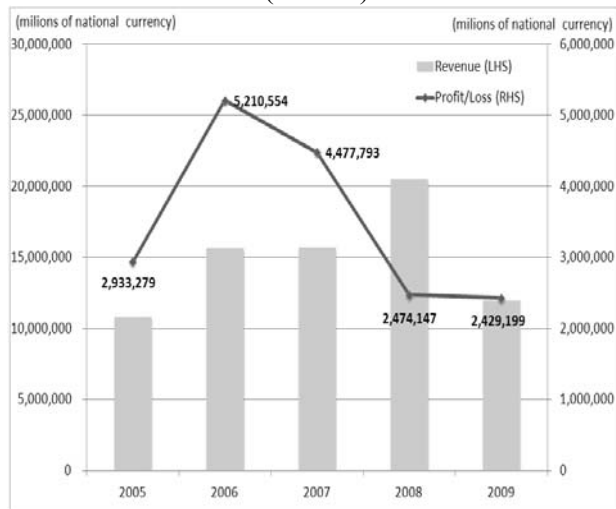
Revenue/GDP

10. Revenues of public corporations in Chile and Korea Public fell in 2009; Korea due to financial corporations and Chile due to non-financial corporations, whereas the revenue of U.S public corporations increased in both sectors; again, this is likely to reflect the impact of nationalisation.

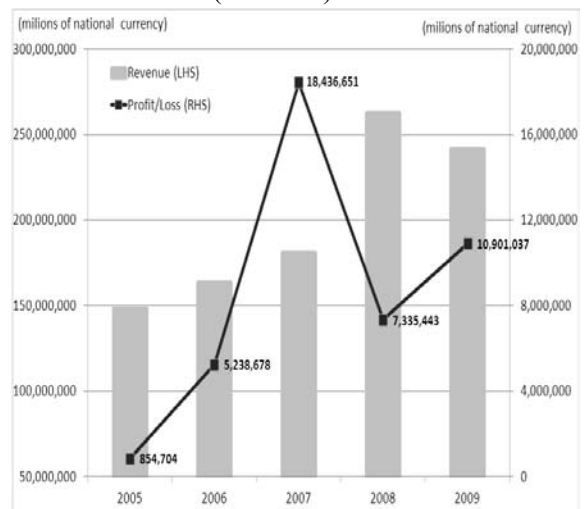
11. Public corporations in Australia maintained positive value-added despite the negative gross operating surpluses of financial corporations in year 2008 and 2009. And Mexico also maintains positive growth rate until year 2008.



(CHILE)



(KOREA)



(MEXICO)

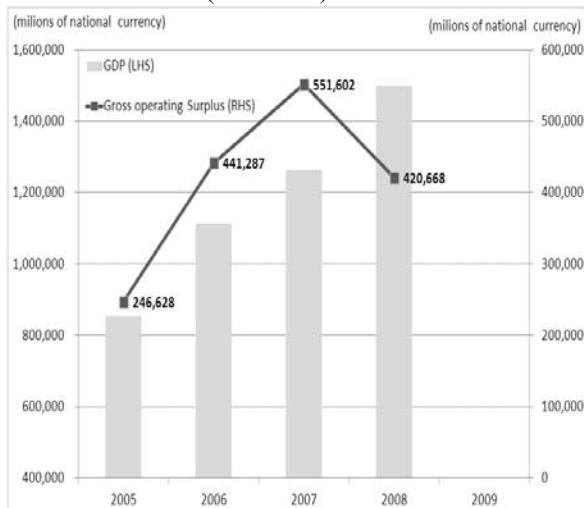


Table 2. Income statement of Non-EU OECD member Countries

<Business data format >

(Unit: millions of national currency, %)

| | | All public corporations | | | | | Public non-financial corporations | | | | | Public financial corporations | | | | | Ratio ²⁾ (%) |
|---------------------|-------------|-------------------------|---------|---------|----------|----------|-----------------------------------|---------|---------|---------|---------|-------------------------------|--------|--------|----------|---------|----------------------------|
| | | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 | |
| CANADA | revenue | 101,685 | 103,992 | 110,166 | 115,951 | .. | 82,361 | 83,785 | 89,094 | 94,977 | .. | 19,324 | 20,206 | 21,072 | 20,973 | .. | 4.0 (2006) |
| | profit/loss | 24,976 | 25,721 | 24,524 | 24,586 | .. | 17,809 | 17,990 | 17,419 | 16,995 | .. | 7,167 | 7,731 | 7,105 | 7,591 | .. | |
| CHILE ¹⁾ | revenue | 10,748 | 15,641 | 15,663 | 20,492 | 11,917 | 9,923 | 14,570 | 14,250 | 18,499 | 11,201 | 825 | 1,070 | 1,413 | 1,994 | 716 | 11.5 (2009) |
| | profit/loss | 2,933 | 5,211 | 4,478 | 2,474 | 2,429 | 2,834 | 5,094 | 4,353 | 2,349 | 2,324 | 99 | 117 | 125 | 125 | 105 | |
| KOREA ¹⁾ | revenue | 148,317 | 163,560 | 181,120 | 262,659 | 241,539 | 98,765 | 108,204 | 119,639 | 149,775 | 150,477 | 49,552 | 55,356 | 61,481 | 112,884 | 91,062 | 10.2 (2009) |
| | profit/loss | 855 | 5,239 | 18,437 | 7,335 | 10,901 | 8,458 | 6,477 | 8,131 | 1,220 | 7,523 | -7,603 | -1,238 | 10,306 | 6,115 | 3,378 | |
| USA | revenue | 384,134 | 416,649 | 430,789 | 485,916 | 619,732 | 328,175 | 350,758 | 367,132 | 382,838 | 452,105 | 55,959 | 65,891 | 63,657 | 103,078 | 167,627 | 1.8 (2009) |
| | profit/loss | 24,991 | 15,495 | 183 | -195,875 | -108,845 | -10,621 | -12,671 | -27,246 | -28,930 | -31,998 | 35,612 | 28,166 | 27,429 | -166,945 | -76,847 | |

1) billions of national currency 2) Ratio of revenue of public corporations to GDP for total economy

<1993 SNA data format >

(unit: millions of national currency)

| | | All public corporations | | | | | Public non-financial corporations | | | | | Public financial corporations | | | | | Ratio ²⁾ |
|----------------------|---------------------------|-------------------------|---------|---------|---------|--------|-----------------------------------|---------|---------|---------|--------|-------------------------------|------|------|--------|--------|---------------------|
| | | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 | |
| AUSTALIA | GDP | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 2.5 (2008) |
| | Compensation of employees | 13,349 | 14,794 | 12,308 | 11,581 | 12,573 | 12,583 | 13,950 | 11,380 | 10,539 | 11,412 | 766 | 844 | 928 | 1,042 | 1,161 | |
| | Gross Operating surplus | 22,122 | 21,350 | 17,010 | 12,613 | 12,817 | 21,785 | 21,177 | 17,290 | 13,635 | 14,647 | 337 | 173 | -280 | -1,022 | -1,830 | |
| MEXICO ¹⁾ | GDP | 852.0 | 1,112.6 | 1,263.7 | 1,499.4 | .. | 809.9 | 1,069.7 | 1,216.6 | 1,437.6 | .. | 42.1 | 42.9 | 47.1 | 61.8 | .. | 20.2 (2008) |
| | Compensation of employees | 135.6 | 150.0 | 163.5 | 177.6 | .. | 127.0 | 141.2 | 154.5 | 168.0 | .. | 8.5 | 8.7 | 9.0 | 9.7 | .. | |
| | Gross Operating surplus | 246.6 | 441.3 | 551.6 | 420.7 | .. | 213.6 | 407.8 | 514.1 | 369.4 | .. | 33.0 | 33.5 | 37.5 | 51.3 | .. | |
| NEW ZEALAND | GDP | 6,725 | 7,735 | 8,100 | .. | .. | 6,634 | 7,584 | 7,914 | .. | .. | 91 | 151 | 186 | .. | .. | 9.9 (2007) |
| | Compensation of employees | 2,688 | 2,966 | 3,186 | .. | .. | 2,644 | 2,904 | 3,113 | .. | .. | 44 | 61 | 72 | .. | .. | |
| | Gross Operating surplus | 3,915 | 4,656 | 4,785 | .. | .. | 3,869 | 4,568 | 4,672 | .. | .. | 46 | 88 | 112 | .. | .. | |

1) billions of national currency 2) Ratio of revenue/GDP of public corporation to Output/GDP for total economy

(2) Balance Sheet

Liabilities

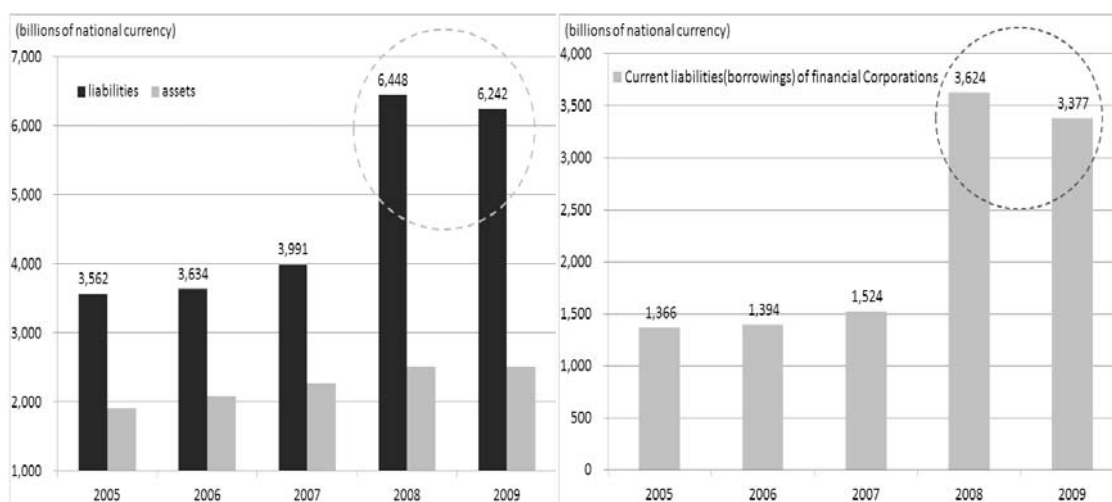
12. Liabilities of U.S public corporations dramatically increased in 2008 and 2009 due to the huge current liability (borrowings) increases of financial corporations.

13. Liabilities of Australian public corporations decreased in 2008 and increased in 2009 due to the movement of liabilities (borrowings) of financial corporations.

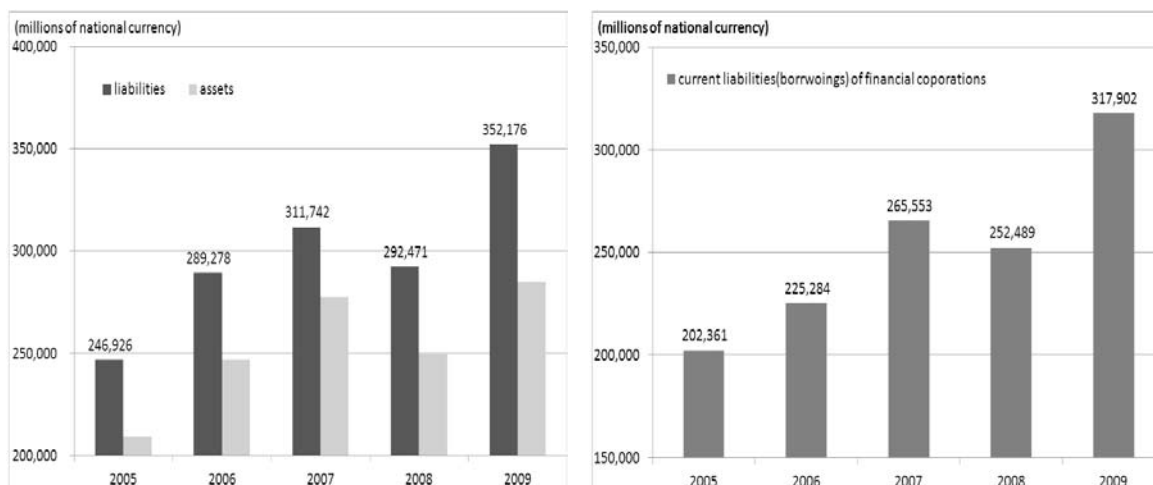
14. In Canada, liabilities of public corporations increased due to increases of non-current liabilities (borrowings) of financial corporations in 2008.

15. And liabilities of Chilean and Korean public corporations have steadily increased.

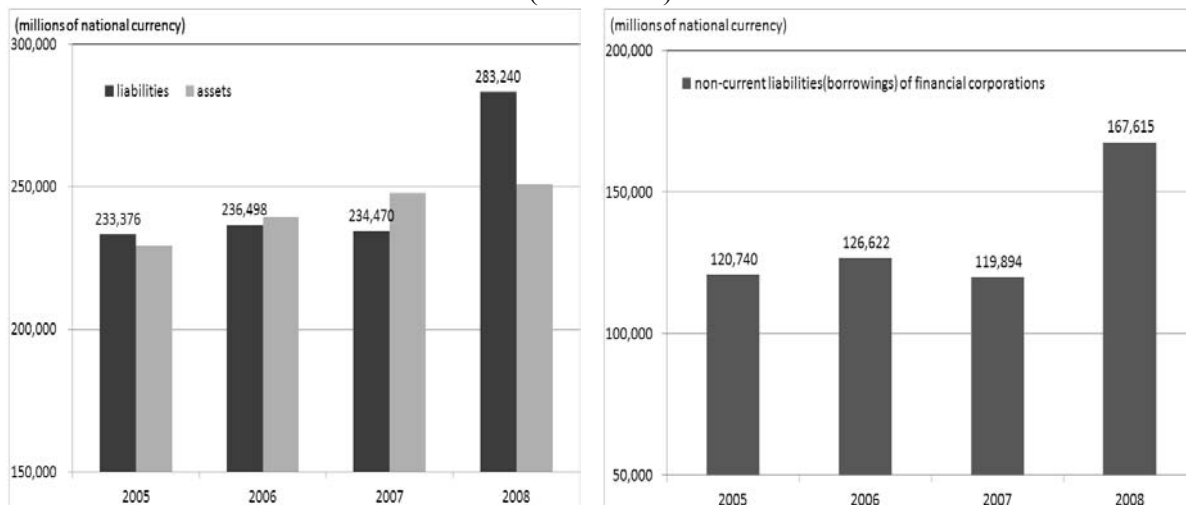
(USA)



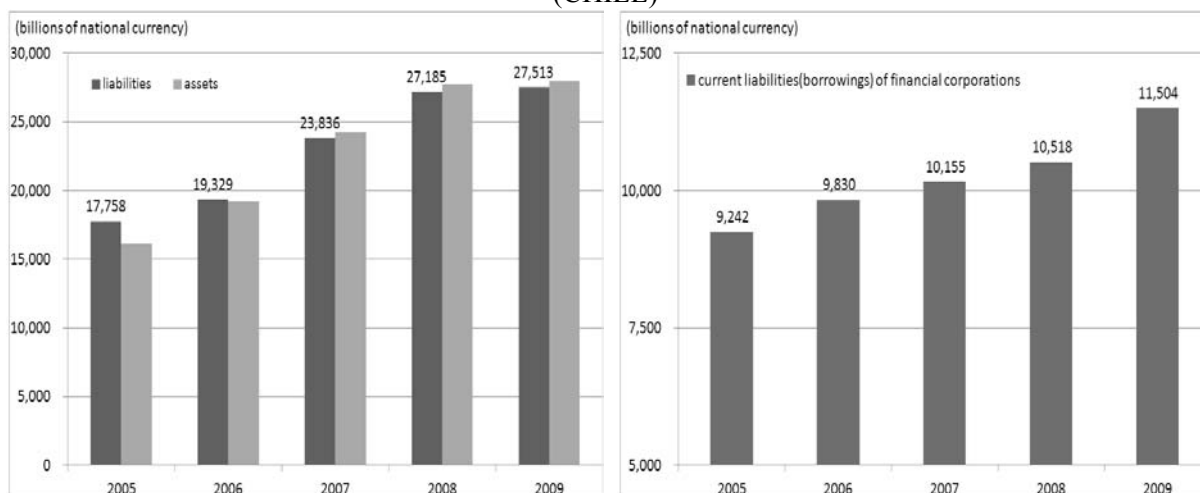
(AUSTRALIA)



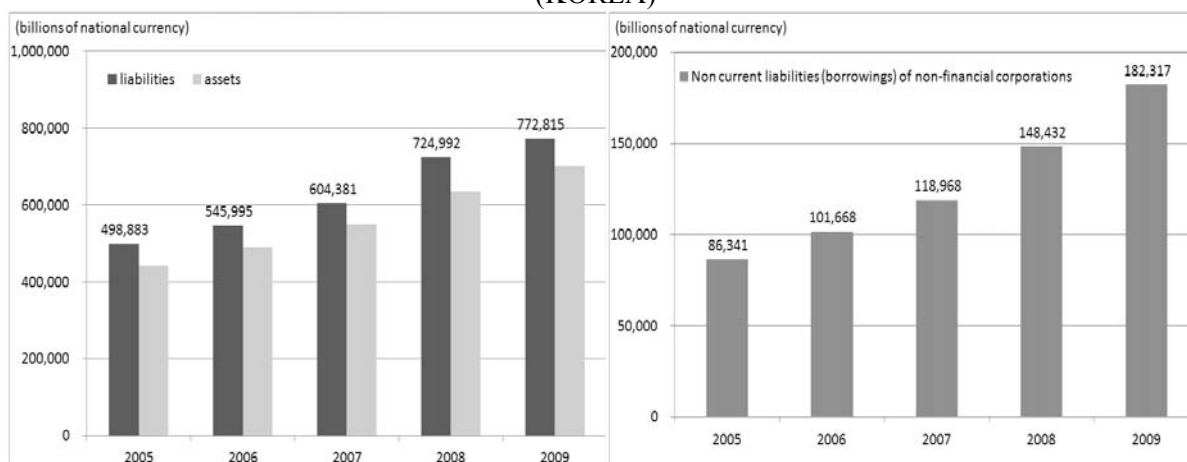
(CANADA)



(CHILE)



(KOREA)



Net Assets

16. Due to significant increases of Current liabilities (borrowings), the size of negative net assets in the U.S.A and Korea (year 2008 & 2009), and in Australia (year 2009) increased. And Canada also recorded negative net assets in 2009.

Whereas Chile have positive net asset positions since 2005

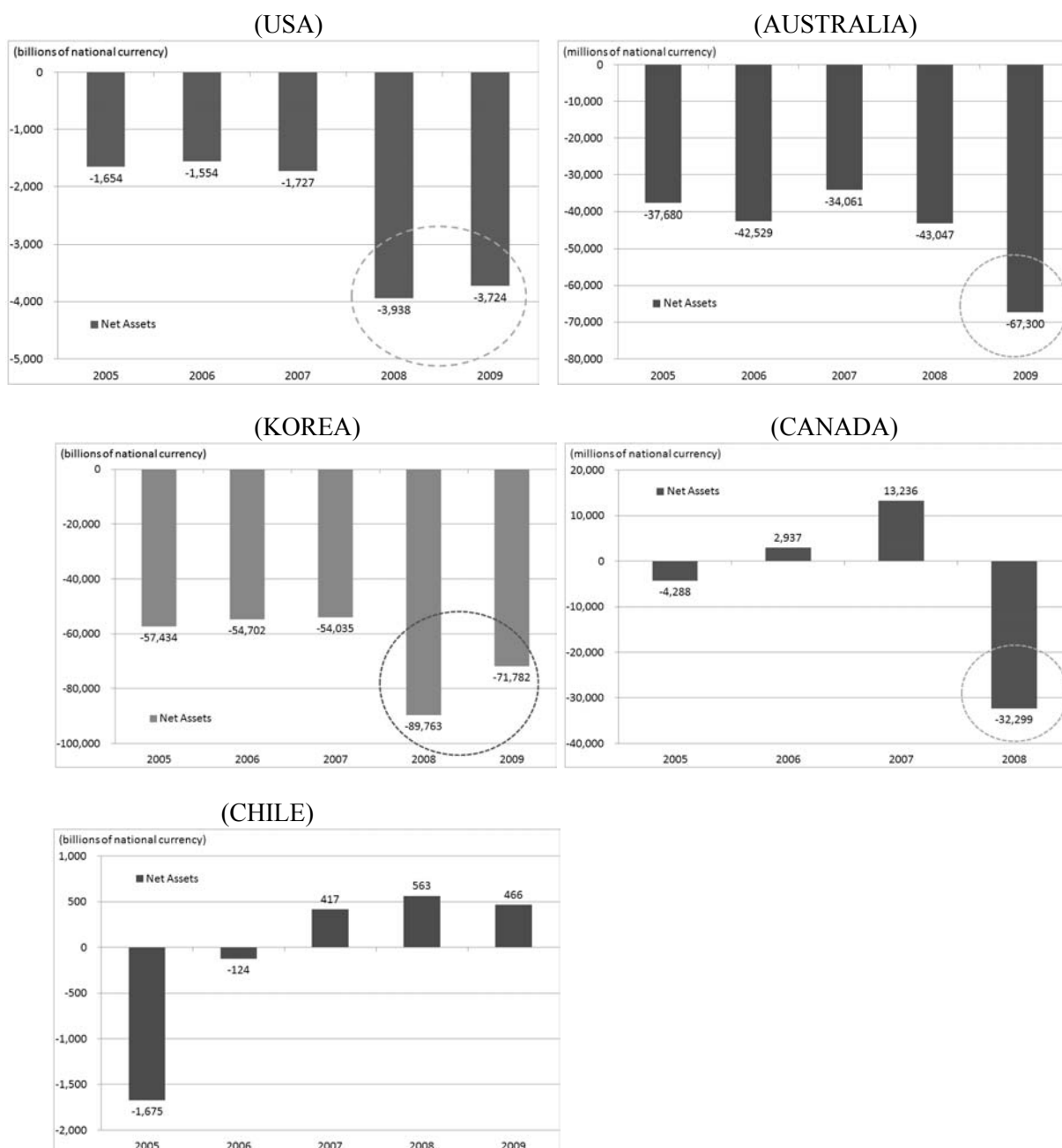


Table 3. Balance sheet of Non-EU OECD member Countries

(Unit: millions of national currency)

| | | All public corporations | | | | | Public non-financial corporations | | | | | Public financial corporations | | | | | Ratio ²⁾ |
|----------------------------------|----------------------------------|-------------------------|---------|---------|---------|---------|-----------------------------------|---------|---------|---------|---------|-------------------------------|---------|---------|---------|---------|---------------------|
| | | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 | |
| AUSTRALIA | Assets | 209,246 | 246,749 | 277,681 | 249,424 | 284,876 | 22,840 | 26,515 | 25,124 | 22,401 | 21,325 | 186,406 | 220,234 | 252,557 | 227,023 | 263,551 | 22.4 |
| | <i>(currency and deposit)</i> | 7,962 | 8,566 | 8,577 | 11,255 | 10,617 | 3,985 | 5,202 | 4,714 | 4,701 | 5,075 | 3,977 | 3,364 | 3,863 | 6,554 | 5,542 | (2009) |
| | <i>(loans)</i> | 34,314 | 45,518 | 41,824 | 41,988 | 52,936 | 1,130 | 960 | 455 | 457 | 717 | 33,184 | 44,558 | 41,369 | 41,531 | 52,219 | |
| | <i>(shares and other equity)</i> | 3,662 | 4,005 | 5,232 | 5,168 | 5,007 | 764 | 1,355 | 1,813 | 1,322 | 1,070 | 2,898 | 2,650 | 3,419 | 3,846 | 3,937 | |
| | <i>(others)</i> | 163,308 | 188,660 | 222,048 | 191,013 | 216,316 | 16,961 | 18,998 | 18,142 | 15,921 | 14,463 | 146,347 | 169,662 | 203,906 | 175,092 | 175,092 | |
| | Liabilities | 246,926 | 289,278 | 311,742 | 292,471 | 352,176 | 44,565 | 63,994 | 46,189 | 39,982 | 34,274 | 202,361 | 225,284 | 265,553 | 252,489 | 317,902 | 27.7 |
| | <i>(securities)</i> | 68,642 | 70,482 | 88,620 | 99,273 | 136,675 | 9,762 | 1,612 | 7,297 | 1,975 | 1,030 | 58,880 | 68,870 | 81,323 | 97,298 | 135,645 | (2009) |
| <i>(loans)</i> | 52,145 | 69,237 | 52,047 | 44,039 | 37,347 | 8,203 | 31,099 | 12,041 | 11,504 | 3,003 | 43,942 | 38,138 | 40,006 | 32,535 | 34,344 | | |
| <i>(others)</i> | 126,139 | 149,559 | 171,075 | 149,159 | 178,154 | 26,600 | 31,283 | 26,851 | 26,503 | 30,241 | 99,539 | 118,276 | 144,224 | 122,656 | 147,913 | | |
| CANADA | Assets | 229,088 | 239,435 | 247,706 | 250,941 | .. | 187,322 | 198,160 | 208,663 | 219,653 | .. | 41,766 | 41,275 | 39,043 | 31,288 | .. | 13.5 |
| | <i>(current assets)</i> | 38,502 | 40,337 | 41,591 | 34,339 | .. | 5,580 | 8,039 | 9,436 | 10,178 | .. | 32,921 | 32,297 | 32,155 | 24,161 | .. | (2008) |
| | <i>(others)</i> | 190,587 | 199,099 | 206,115 | 216,602 | .. | 181,742 | 190,121 | 199,227 | 209,474 | .. | 8,845 | 8,978 | 6,888 | 7,127 | .. | |
| | Liabilities | 233,376 | 236,498 | 234,470 | 283,240 | .. | 105,738 | 103,970 | 103,713 | 107,895 | .. | 127,638 | 132,529 | 130,757 | 175,345 | .. | 17.7 |
| | <i>(current liabilities)</i> | 10,748 | 9,256 | 12,937 | 10,324 | .. | 3,850 | 3,349 | 2,074 | 2,595 | .. | 6,898 | 5,907 | 10,863 | 7,730 | .. | (2008) |
| <i>(non-current liabilities)</i> | 222,628 | 227,243 | 221,533 | 272,916 | .. | 101,888 | 100,621 | 101,639 | 105,301 | .. | 120,740 | 126,622 | 119,894 | 167,615 | .. | | |
| CHILE ¹⁾ | Assets | 16,083 | 19,205 | 24,253 | 27,748 | 27,979 | 10,195 | 12,149 | 13,814 | 15,841 | 15,060 | 5,889 | 7,056 | 10,439 | 11,907 | 12,919 | 30.5 |
| | <i>(current assets)</i> | 8,593 | 11,053 | 15,543 | 16,498 | 17,176 | 2,821 | 4,126 | 5,262 | 4,765 | 4,487 | 5,773 | 6,927 | 10,280 | 11,733 | 12,689 | (2009) |
| | <i>(others)</i> | 7,490 | 8,152 | 8,711 | 11,250 | 10,803 | 7,374 | 8,023 | 8,552 | 11,076 | 10,573 | 116 | 129 | 159 | 174 | 230 | |
| | Liabilities | 17,758 | 19,329 | 23,836 | 27,185 | 27,513 | 7,633 | 8,472 | 9,950 | 12,490 | 11,554 | 10,125 | 10,857 | 13,886 | 14,695 | 15,959 | 30.0 |
| | <i>(current liabilities)</i> | 11,307 | 11,985 | 13,614 | 15,053 | 14,630 | 2,065 | 2,155 | 3,459 | 4,535 | 3,126 | 9,242 | 9,830 | 10,155 | 10,518 | 11,504 | (2009) |
| <i>(non-current liabilities)</i> | 6,451 | 7,344 | 10,223 | 12,131 | 12,883 | 5,568 | 6,317 | 6,491 | 7,955 | 8,428 | 883 | 1,027 | 3,731 | 4,177 | 4,455 | | |
| KOREA ¹⁾ | Assets | 441,449 | 491,294 | 550,346 | 635,229 | 701,033 | 215,260 | 231,666 | 238,909 | 274,310 | 306,353 | 226,189 | 259,628 | 311,437 | 360,919 | 394,680 | 65.9 |
| | <i>(current assets)</i> | 302,723 | 343,070 | 395,895 | 465,636 | 512,378 | 80,799 | 87,921 | 89,387 | 110,852 | 123,661 | 221,923 | 255,148 | 306,508 | 354,784 | 388,717 | (2009) |
| | <i>(others)</i> | 138,726 | 148,224 | 154,451 | 169,594 | 188,655 | 134,461 | 143,744 | 149,522 | 163,459 | 182,692 | 4,265 | 4,480 | 4,929 | 6,135 | 5,963 | |
| | Liabilities | 498,883 | 545,995 | 604,381 | 724,992 | 772,815 | 162,987 | 187,167 | 170,375 | 214,428 | 252,423 | 335,896 | 358,828 | 434,006 | 510,564 | 520,393 | 72.7 |
| | <i>(current liabilities)</i> | 276,767 | 298,303 | 344,910 | 410,283 | 429,293 | 76,646 | 85,500 | 51,407 | 65,997 | 70,106 | 200,121 | 212,804 | 293,503 | 344,287 | 359,188 | (2009) |
| <i>(non-current liabilities)</i> | 222,116 | 247,692 | 259,472 | 314,709 | 343,522 | 86,341 | 101,668 | 118,968 | 148,432 | 182,317 | 135,775 | 146,024 | 140,503 | 166,277 | 161,205 | | |
| USA ¹⁾ | Assets | 1,908 | 2,080 | 2,264 | 2,510 | 2,517 | 1,834 | 2,007 | 2,178 | 2,333 | 2,362 | 74 | 74 | 86 | 177 | 155 | 22.4 |
| | <i>(current assets)</i> | 73 | 73 | 86 | 172 | 176 | 2 | 3 | 3 | 4 | 29 | 71 | 70 | 83 | 168 | 147 | (2009) |
| | <i>(others)</i> | 1,835 | 2,007 | 2,179 | 2,338 | 2,342 | 1,832 | 2,004 | 2,175 | 2,329 | 2,334 | 3 | 3 | 3 | 9 | 8 | |
| | Liabilities | 3,562 | 3,634 | 3,991 | 6,448 | 6,242 | 76 | 80 | 82 | 87 | 202 | 3,486 | 3,555 | 3,909 | 6,361 | 6,039 | 44.4 |
| | <i>(current liabilities)</i> | 2,178 | 2,222 | 2,448 | 2,801 | 2,791 | 58 | 61 | 63 | 64 | 129 | 2,120 | 2,161 | 2,385 | 2,737 | 2,662 | (2009) |
| <i>(non-current liabilities)</i> | 3,562 | 3,634 | 3,991 | 6,448 | 6,242 | 76 | 80 | 82 | 87 | 202 | 1,366 | 1,394 | 1,524 | 3,624 | 3,399 | | |

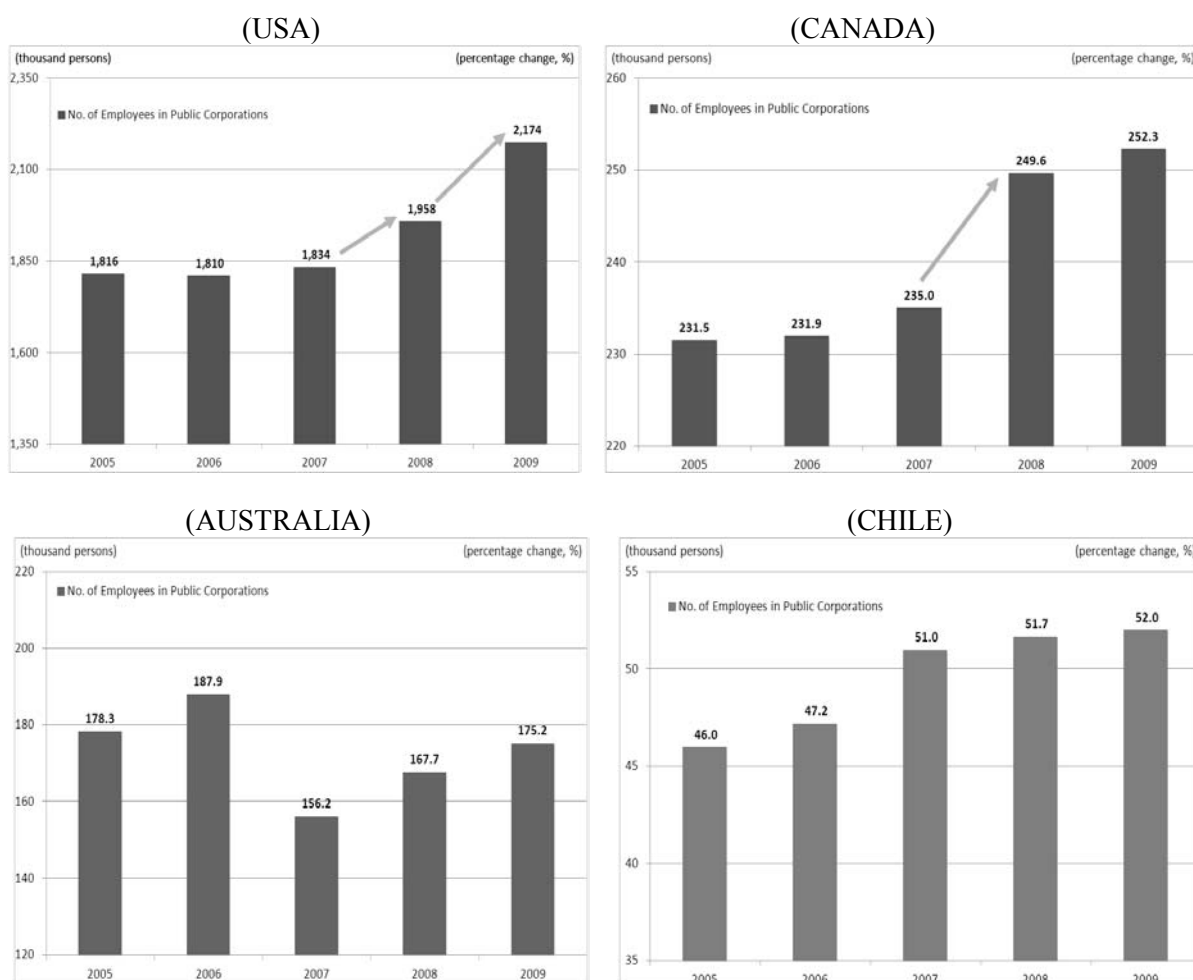
(1) billions of national currency 2) Ratio of assets and liabilities to GDP for whole economy

(3) Number of Employees

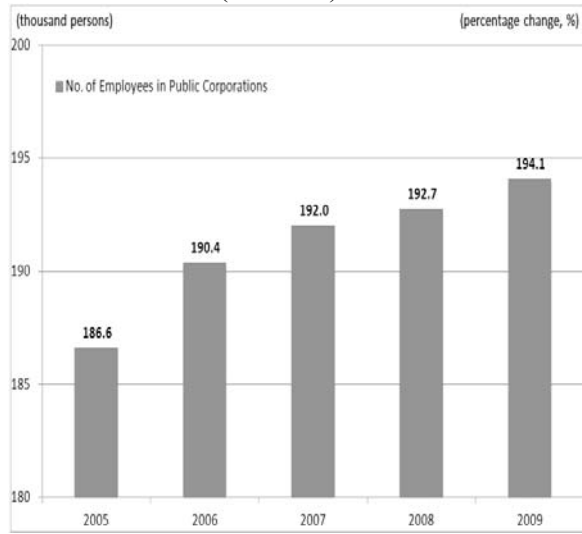
17. Significant increases in the number of employees in public corporations were recorded in the USA and Canada in 2008 and 2009.

- US employees in public corporations rapidly increased during 2008 and 2009; the number of employees in public financial corporations increased by 252 % in 2008, and in public non-financial corporation they increased by 6.8% and 11.0% in 2008 and 2009; respectively.
- The number of Canadian public corporation employees increased by 6.2% in 2008 and positive growth was also recorded in 2009.

18. For other countries the overall level of employee numbers shows little significant difference over the period 2007-2009.



(KOREA)



(MEXICO)

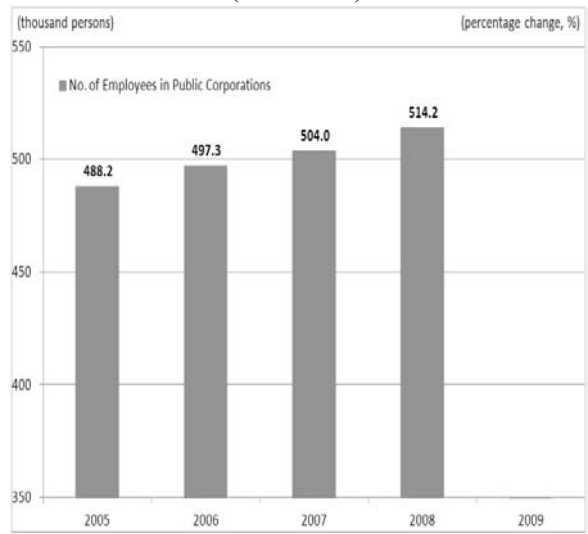


Table 4. Number of Employees of Non-EU OECD Member Countries

(Unit: thousand persons, %)

| | All public corporations | | | | | Public non-financial corporations | | | | | Public financial corporations | | | | | Ratio ²⁾ |
|-------------|-------------------------|---------|---------|---------|---------|-----------------------------------|---------|---------|---------|---------|-------------------------------|-------|--------|---------|--------|---------------------|
| | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 | |
| AUSTRALIA | 178.3 | 187.9 | 156.2 | 167.7 | 175.2 | 169.1 | 178.7 | 146.6 | 157.3 | 165.7 | 9.2 | 9.2 | 9.6 | 10.4 | 9.5 | 1.6 |
| | | (5.4) | (-16.9) | (7.4) | (4.5) | | (5.7) | (-18.0) | (7.3) | (5.3) | | (0.0) | (4.3) | (8.3) | (-8.7) | (2008) |
| CANADA | 231.5 | 231.9 | 235.0 | 249.6 | 252.3 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 1.4 |
| | | (0.2) | (1.3) | (6.2) | (1.1) | | (..) | (..) | (..) | (..) | | (..) | (..) | (..) | (..) | (2008) |
| CHILE | 46.0 | 47.2 | 51.0 | 51.7 | 52.0 | 39.0 | 39.5 | 42.5 | 42.7 | 43.2 | 7.0 | 7.6 | 8.5 | 8.9 | 8.8 | 0.8 |
| | | (2.6) | (8.0) | (1.4) | (0.7) | | (1.5) | (7.4) | (0.7) | (1.0) | | (8.9) | (11.1) | (5.0) | (-1.1) | (2009) |
| KOREA | 186.6 | 190.4 | 192.0 | 192.7 | 194.1 | 165.6 | 168.5 | 169.3 | 169.2 | 170.0 | 21.0 | 21.9 | 22.8 | 23.6 | 24.1 | 0.8 |
| | | (2.0) | (0.9) | (0.4) | (0.7) | | (1.8) | (0.5) | (-0.1) | (0.5) | | (4.0) | (4.1) | (3.6) | (2.1) | (2009) |
| MEXICO | 488.2 | 497.3 | 504.0 | 514.2 | .. | 470.4 | 479.3 | 487.3 | 497.7 | .. | 17.8 | 18.0 | 16.6 | 16.6 | .. | 1.2 |
| | | (1.8) | (1.3) | (2.0) | (..) | | (1.9) | (1.7) | (2.1) | (..) | | (0.9) | (-7.6) | (-0.3) | (..) | (2008) |
| NEW ZEALAND | 47.2 | 49.9 | 47.2 | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | .. | 2.8 |
| | | (5.8) | (-5.4) | <..> | <..> | | (..) | (..) | (..) | (..) | | (..) | (..) | (..) | (..) | (2007) |
| USA | 1,816.0 | 1,810.0 | 1,834.0 | 1,958.0 | 2,174.0 | 1,770.0 | 1,763.0 | 1,788.0 | 1,796.0 | 2,013.0 | 46.0 | 47.0 | 46.0 | 162.0 | 161.0 | 1.5 |
| | | (-0.3) | (1.3) | (6.8) | (11.0) | | (-0.4) | (1.4) | (0.4) | (12.1) | | (2.2) | (-2.1) | (252.2) | (-0.6) | (2009) |

(1) () indicates percent change over previous year 2) Ratio of No. employment of public corporation to whole economy

4. Summary and Next Steps

19. The results, and in particular their nature - namely the size of exposure governments implicitly have through public corporations debts/assets and profits/losses - illustrate the significant potential for such data in policy analysis.

20. Much remains to be done however if the data are to be fully exploited. Certainly one variable that is necessary concerns the numbers of public corporations as this would facilitate more robust comparisons of the structural position of public corporations over time. The data for the US for example clearly show losses in financial corporations in 2008 and 2009 but to what extent this reflected government bailing out enterprises that were previously recorded in the private sector is difficult to say without more information.

21. That said, even without this information, data that reflects the size of public corporations, and so implicitly the public sector, at a given point in time is of relevance to policy makers. Certainly policy makers are interested in the size and role of the state in employment and wealth creation.

22. Much remains to be done in fully assessing the data but at this early stage the OECD Statistics Directorate is satisfied with the quality and usefulness of the data, and the feasibility of producing the data, without too onerous a burden being placed on statistics agencies, and will work with Eurostat on refining the questionnaire in light of its final assessment.

Annex 1. Questionnaire on Data for Public Corporations

| <u>Questionnaire on data for public corporations</u> | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|
| Reporting country: | | | | | | | | | | | | |
| <u>Metadata</u> | | | | | | | | | | | | |
| 1. Consistency with the 1993 SNA | | | | | | | | | | | | |
| In principle data for all public corporations, as defined in para 4.30 of the 1993 SNA, should be reported in this questionnaire. Please mention below any divergences from the SNA and whether the coverage of public corporations is exhaustive. | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| 2. Availability of consolidated data along with non-consolidated data | | | | | | | | | | | | |
| Please indicate whether both non-consolidated and consolidated data are available or whether only one of these two types of data is available. | | | | | | | | | | | | |
| | | | | | | | | | | | | |
| 3. National publications | | | | | | | | | | | | |
| Please provide the name (and possibly weblink) to national publication(s) containing data on public corporations, and also (if published) to the latest list of public corporations. | | | | | | | | | | | | |
| | | | | | | | | | | | | |

| A. 1993 SNA-based data | | | | | | | | | | | | | | | | | | | | |
|--|-------------------|-------------------------|------|------|------|------|-----------------------------------|------|------|------|-------------------------------|------|------|------|------|--------------------------------|------|------|------|------|
| Millions of national currency | | | | | | | | | | | | | | | | | | | | |
| Item | 1993 SNA code | All public corporations | | | | | Public non-financial corporations | | | | Public financial corporations | | | | | of which National Central Bank | | | | |
| | | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Transactions | | | | | | | | | | | | | | | | | | | | |
| Gross value added | B 1g | | | | | | | | | | | | | | | | | | | |
| Consumption of fixed capital | K 1 | | | | | | | | | | | | | | | | | | | |
| Compensation of employees | D 1 pay | | | | | | | | | | | | | | | | | | | |
| Gross Operating surplus | B 2g | | | | | | | | | | | | | | | | | | | |
| Subsidies receivable | D 3 rec | | | | | | | | | | | | | | | | | | | |
| Interest payable | D 41 pay | | | | | | | | | | | | | | | | | | | |
| Dividends payable | D 421 pay | | | | | | | | | | | | | | | | | | | |
| Property income receivable | D 4 rec | | | | | | | | | | | | | | | | | | | |
| Current taxes on income and wealth payable | D 5 pay | | | | | | | | | | | | | | | | | | | |
| Gross fixed capital formation | P 51 | | | | | | | | | | | | | | | | | | | |
| Current transfers receivable | D 7 rec | | | | | | | | | | | | | | | | | | | |
| Capital transfers receivable | D 9 rec | | | | | | | | | | | | | | | | | | | |
| Net lending / net borrowing | B.9 | | | | | | | | | | | | | | | | | | | |
| Net acquisition of financial assets | F assets | | | | | | | | | | | | | | | | | | | |
| of which currency and deposits | F.2 assets | | | | | | | | | | | | | | | | | | | |
| Net incurrence of liabilities | F liabilities | | | | | | | | | | | | | | | | | | | |
| of which liabilities in securities (o/t shares & fin deriv) | F.33 liabilities | | | | | | | | | | | | | | | | | | | |
| of which loans | F.4 liabilities | | | | | | | | | | | | | | | | | | | |
| Net financial transactions = 22-24 | B.9f | | | | | | | | | | | | | | | | | | | |
| Stocks (at end-year) | | | | | | | | | | | | | | | | | | | | |
| Total financial assets | AF assets | | | | | | | | | | | | | | | | | | | |
| of which ... Assets in currency and deposits | AF.2 assets | | | | | | | | | | | | | | | | | | | |
| of which ... Assets in loans | AF.4 assets | | | | | | | | | | | | | | | | | | | |
| of which ... Assets in shares and other equity | AF.5 assets | | | | | | | | | | | | | | | | | | | |
| Total liabilities | AF liabilities | | | | | | | | | | | | | | | | | | | |
| of which Liabilities in securities (o/t shares & fin deriv) | AF.33 liabilities | | | | | | | | | | | | | | | | | | | |
| of which Liabilities in loans | AF.4 liabilities | | | | | | | | | | | | | | | | | | | |
| Net financial worth = 31-35 | BF.90 | | | | | | | | | | | | | | | | | | | |
| Number of Employees | | | | | | | | | | | | | | | | | | | | |
| Note: If countries have a complete, or near-complete set of accounts for corporations, these could be sent in the national format to the OECD instead of completing the relevant columns of the table. | | | | | | | | | | | | | | | | | | | | |
| Legend & instructions for completion | | | | | | | | | | | | | | | | | | | | |
| Please use only the following abbreviations: | | | | | | | | | | | | | | | | | | | | |
| ND - not available | | | | | | | | | | | | | | | | | | | | |
| NA - not applicable | | | | | | | | | | | | | | | | | | | | |
| 0 - zero or very close to zero | | | | | | | | | | | | | | | | | | | | |
| All cells should be filled in, no blank cells allowed. | | | | | | | | | | | | | | | | | | | | |
| Please use a dot '.' for any decimals rather than a comma: For example 3.1 rather than 3,1. | | | | | | | | | | | | | | | | | | | | |
| For whole numbers please do not use a dot or a comma: For example write 5234 rather than 5.234 or 5,234. | | | | | | | | | | | | | | | | | | | | |

B. Business accounting based data

Millions of national currency

Please indicate on what basis the business accounts for public corporations are prepared.

Please report below if the accounts are based on international financial reporting standards (IFRS), national standards, mixed etc. Major deviations of definitions from IFRS could be noted.

The terms used below are those used in typical accounts prepared under international financial reporting standards (pre-2007 revision of IAS1) - the terms may differ in national business accounting, however the closest equivalents should be used in these cases.

| Item | All public corporations | | | | | Public non-financial corporations | | | | | Public financial corporations | | | | |
|--|-------------------------|------|------|------|------|-----------------------------------|------|------|------|------|-------------------------------|------|------|------|------|
| | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Income statement | | | | | | | | | | | | | | | |
| Revenue | | | | | | | | | | | | | | | |
| Cost of sales | | | | | | | | | | | | | | | |
| Finance costs | | | | | | | | | | | | | | | |
| Profit or Loss for the year before tax | | | | | | | | | | | | | | | |
| Balance sheet | | | | | | | | | | | | | | | |
| Assets - property, plant and equipment | | | | | | | | | | | | | | | |
| Current assets - cash and bank balances | | | | | | | | | | | | | | | |
| Current liabilities - borrowings | | | | | | | | | | | | | | | |
| Non-current liabilities - borrowings | | | | | | | | | | | | | | | |
| Cash flow statement (or notes) | | | | | | | | | | | | | | | |
| Purchases of property, plant and equipment | | | | | | | | | | | | | | | |
| Number of Employees | | | | | | | | | | | | | | | |

Legend & instructions for completion

Please use only the following abbreviations:

ND - not available

NA - not applicable

0 - zero or very close to zero

All cells should be filled in, no blank cells allowed.

Please use a dot '.' for any decimals rather than a comma: For example 3.1 rather than 3,1.

For whole numbers please do not use a dot or a comma: For example write 5234 rather than 5.234 or 5,234.

| C. Other data | | | | | | | | | | | | | | | |
|--|-------------------------|------|------|------|------|-----------------------------------|------|------|------|------|-------------------------------|------|------|------|------|
| Millions of national currency | | | | | | | | | | | | | | | |
| 1. Budget-based data | | | | | | | | | | | | | | | |
| Please report the budgetary basis below, whether cash etc. | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| Item | All public corporations | | | | | Public non-financial corporations | | | | | Public financial corporations | | | | |
| | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Net balance of current operations | | | | | | | | | | | | | | | |
| Investment | | | | | | | | | | | | | | | |
| Depreciation | | | | | | | | | | | | | | | |
| Debt | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| 2. Other data | | | | | | | | | | | | | | | |
| Please report the source below, and fill items that are available. All relevant measures available nationally are welcome. | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| Item | All public corporations | | | | | Public non-financial corporations | | | | | Public financial corporations | | | | |
| | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 | 2005 | 2006 | 2007 | 2008 | 2009 |
| Item a... | | | | | | | | | | | | | | | |
| Item b... | | | | | | | | | | | | | | | |
| Item c... | | | | | | | | | | | | | | | |