

# WELLBEING AND SUSTAINABILITY IN THE SNA UPDATE

## ENVIRONMENTAL-ECONOMIC ACCOUNTS

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*London Group on Environmental Accounting*

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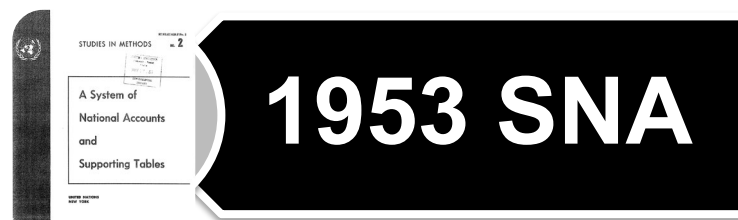
# Outline

- SNA revision process, timeframes and governance
  - *Source:UNSD*
- The ISWGNA task team on Wellbeing and Sustainability
- Status of issues in scope for the area group on Environmental-Economic Accounting
- Collaboration agreement with the SEEA

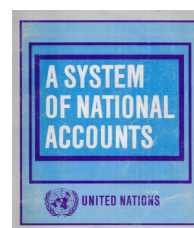
# Updating Macroeconomic Accounting Standards

- Macroeconomic Accounting Standards (i.e. the System of National Accounts, Balance of Payments, Government Finance Statistics Manual, Monetary and Financial Statistics Manual and Compilation Guide (MFSMCG)) are regularly updated to reflect changes in the economy.
- The “updates” can be categorized into three main groups:
  1. Conceptual Updates (i.e. change in what is measured)
  2. Methodological Updates (i.e. change in how activities are measured)
  3. Presentational Updates (i.e. change in how the statistics are presented)

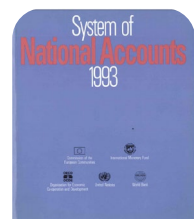
Source: UNSD



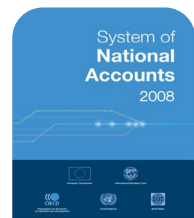
1953 SNA



1968 SNA

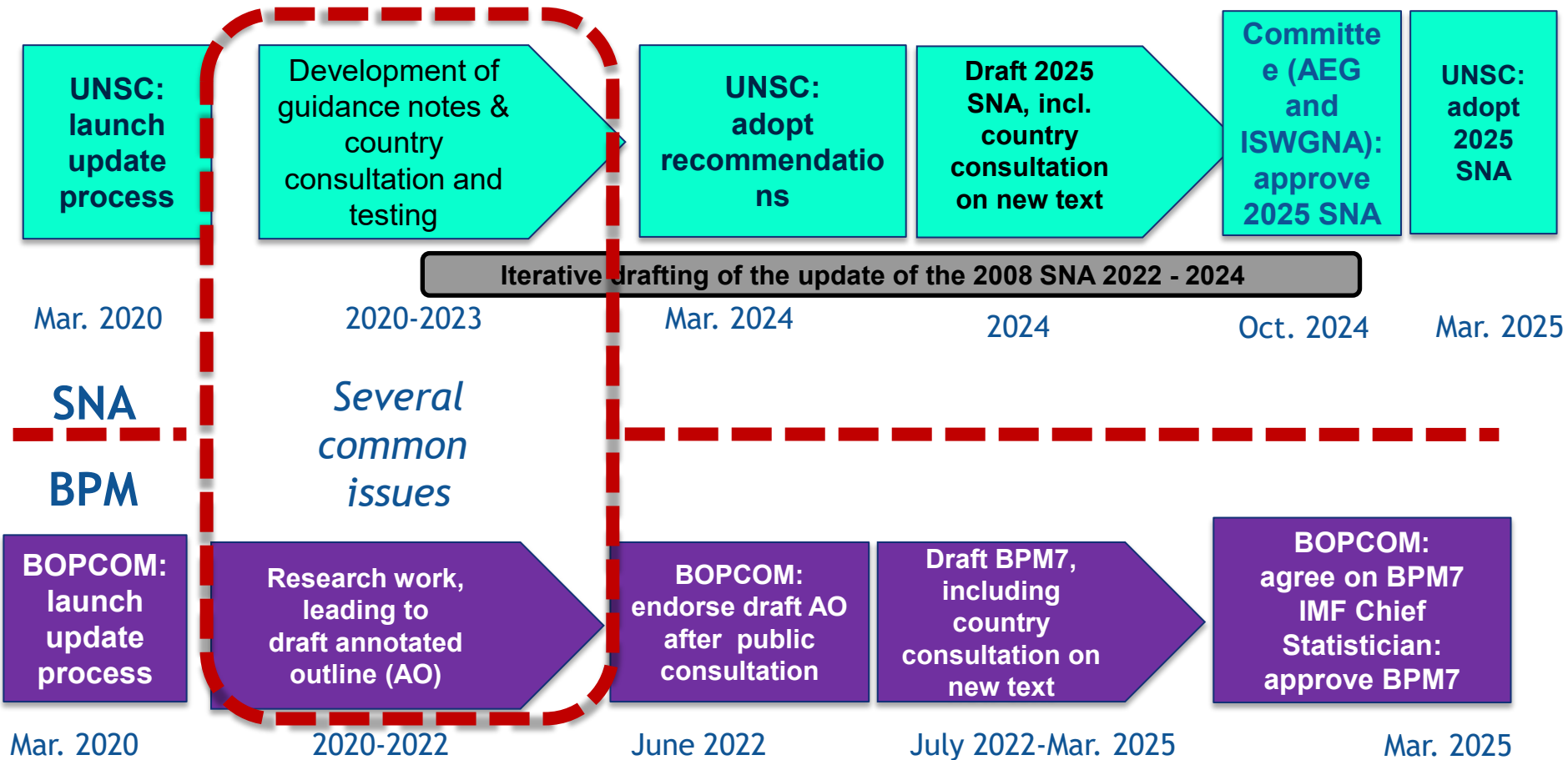


1993 SNA



2008 SNA

# The Update Process



Source: UNSD

## Key SNA Governance Bodies

### **Intersecretariat Working Group on National Accounts (ISWGNA)**

*Participation from UN, IMF, OECD, Eurostat, World Bank*

*Chair rotates every two years (currently UNSD)*

### **Advisory Expert Group on National Accounts (AEG)**

*Approx. 20 country experts, providing technical guidance to the ISWGNA*

*Overall coordination and management of SNA update process: UNSD*

# Three-pronged approach

## Technical research

- Task teams/sub-task teams/joint task teams
- Specific timeline and outputs
- Draft guidance notes:
  - ❑ clarification, interpretation or change;
  - ❑ central system, supplementary tables, or satellite accounts;
  - ❑ implementation tested through country experimentation and testing

## Broad consultation

- Involve broad set of users in the discussion, including policymakers, academia and private sector representatives
- Regular regional and global consultancies;
- Global user conferences on economic statistics

## Ensuring overall consistency

- Collaborate with experts in: classifications, BPM, GFSM, MFSM, SEEA, labor, prices, agriculture, and business and trade statistics, classifications, etc.

*Source: UNSD*

## Guidance notes

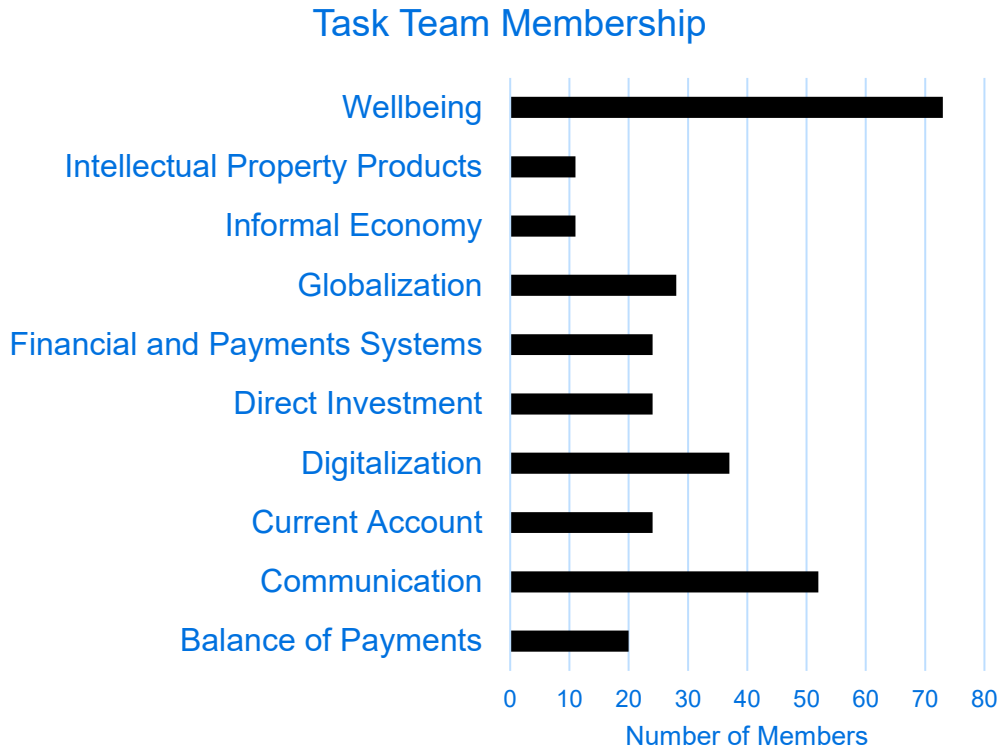
**Clearly identify issues affecting the SNA central framework compared with those that would be addressed in supplementary tables or satellite accounts.**

**Not only the conceptual implications but also the feasibility of implementing the proposed conceptual solutions.**

**The practical guidance reflects on the experimentation and testing of the compilation issues.**

*Source: UNSD*

# The Project – Over 300 experts across 10 Task Teams



✓ Over 300 experts across  
10 Task Teams

✓ Cooperation

✓ Consistency

Source: UNSD



# Wellbeing and sustainability task team

**Co-chairs:** Catherine Van Rompaey (World Bank) and Gabriela Saborio (Central bank of Costa Rica) **Secretariat:** Jorrit Zwijnenburg, Virginie Elgrably (OECD)

## Six area groups:

### 1. A Broader SNA framework for Wellbeing and Sustainability

➤ Catherine Van Rompaey, World Bank

### 2. Distributions of household income, consumption saving and wealth

➤ Amanda Seneviratne, Australian Bureau of Statistics

### 3. Unpaid household service work

➤ Chris Payne, UK Office for National Statistics

### 4. Labour, education and human capital

➤ Michael Smedes, Australian Bureau of Statistics

### 5. Health and social conditions

➤ Dylan Rassier, US Bureau of Economic Analysis

### 6. Environmental-economic accounting – *multiple guidance notes on specific issues*

➤ Joe St-Lawrence, Statistics Canada

# Area Group on Environmental Economic Accounting

## Lead: Joe St. Lawrence, Statistics Canada

*Alessandra Alfieri (UNSD), Nils Brown (Statistics Sweden), Adam Dutton (UK ONS), Bram Edens (UNSD), Dennis Fixler (US Bureau of Economic Analysis), Raúl Figueroa Díaz (INEGI, Mexico), Aldo Femia (Istat), Joao Carlos Fonseca (IPSASB), Francisco Guillen (INEGI, Mexico), Mark de Haan (Statistics Netherlands), Ivo Havinga (UNSD), Greg Legoff (IMF), Emmanuel Manolikakis (IMF), Carl Obst (consultant), Philippe Samborski (Statistics Canada), Sjoerd Schenau (Statistics Netherlands), Anton Steurer (Eurostat), Phil Stokoe (IMF), Jim Tebrake (IMF), Gemma Thomas (UK ONS), Peter van de Ven (former OECD), Catherine Van Rompaey (World Bank), Michael Wolf (Statistics Sweden).*

# SNA guidance for environmental-economic accounts

## **Endorsed by Advisory Expert Group for global consultation:**

- Ownership and depletion of natural resources
- Emissions permits

## **In progress:**

- Accounting for biological resources
- Provisions
- Valuation methods
- Renewable energy resources
- SEEA classifications

## **Under consideration:**

- Recording of losses
- Distinction between tax and service transaction

# Ensuring alignment with SEEA

- SNA discussions will have implications for the SEEA-CF
  - Need to ensure alignment with updated standards
- Remaining discussions on draft SNA guidance this fall
- ***Formal collaboration agreement in development***
  - *Presented at ISWGNA last week*
  - *To be confirmed by UNCEEA bureau*
  - *Mutual participation in respective technical committees*
  - *Synchronized consultation and outreach activities*
  - *Coincident timelines and endorsement*

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# Thank you!

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