

WELLBEING AND SUSTAINABILITY IN THE SNA UPDATE

ENVIRONMENTAL-ECONOMIC ACCOUNTS STATUS AND GOVERNANCE

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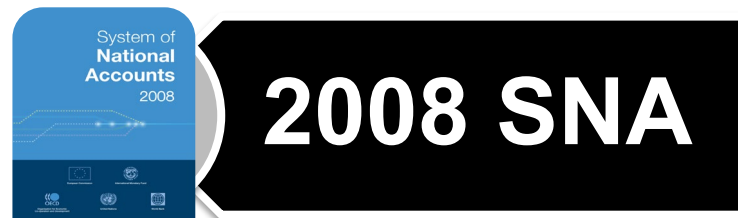
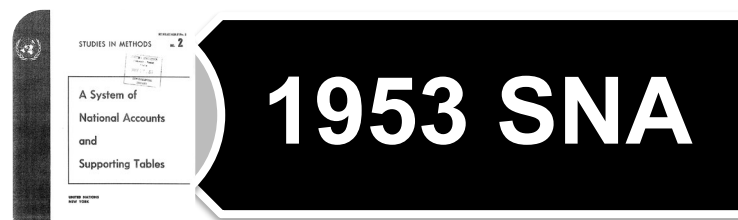
Outline

- 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
- Ensuring alignment with the SEEA

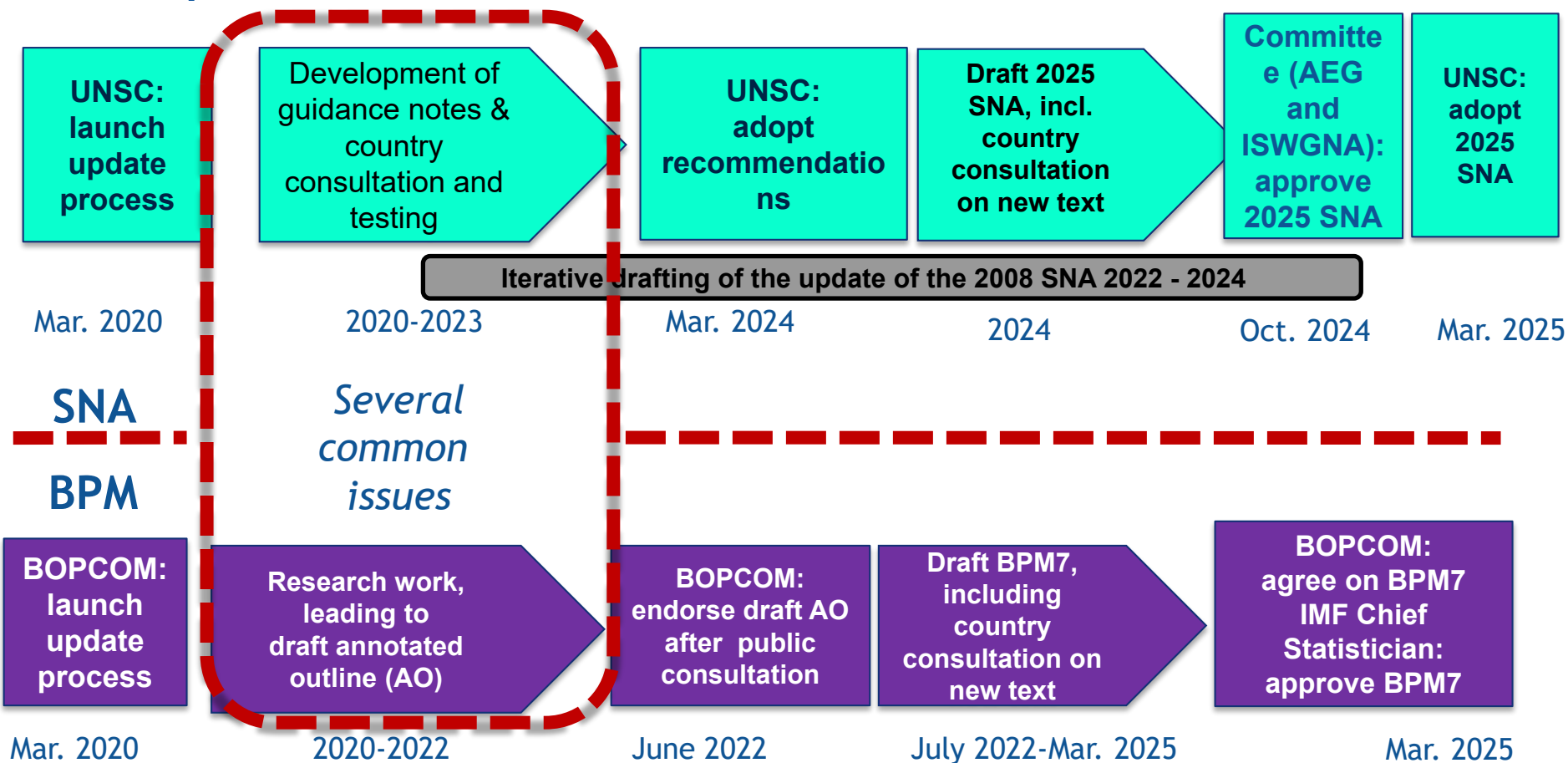
Updating Macroeconomic Accounting Standards

- 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



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- Draft guidance notes: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

Task teams

A number of workstreams were launched to resolve issues related to priority areas.

The workstreams are organized by Task Teams

SNA and joint TTs led by members of the AEG while ISWGNA members provide secretariat services

Guidance notes will be developed for each of the prioritized issues covering both conceptual and practical guidance.

Source: UNSD

Guidance notes

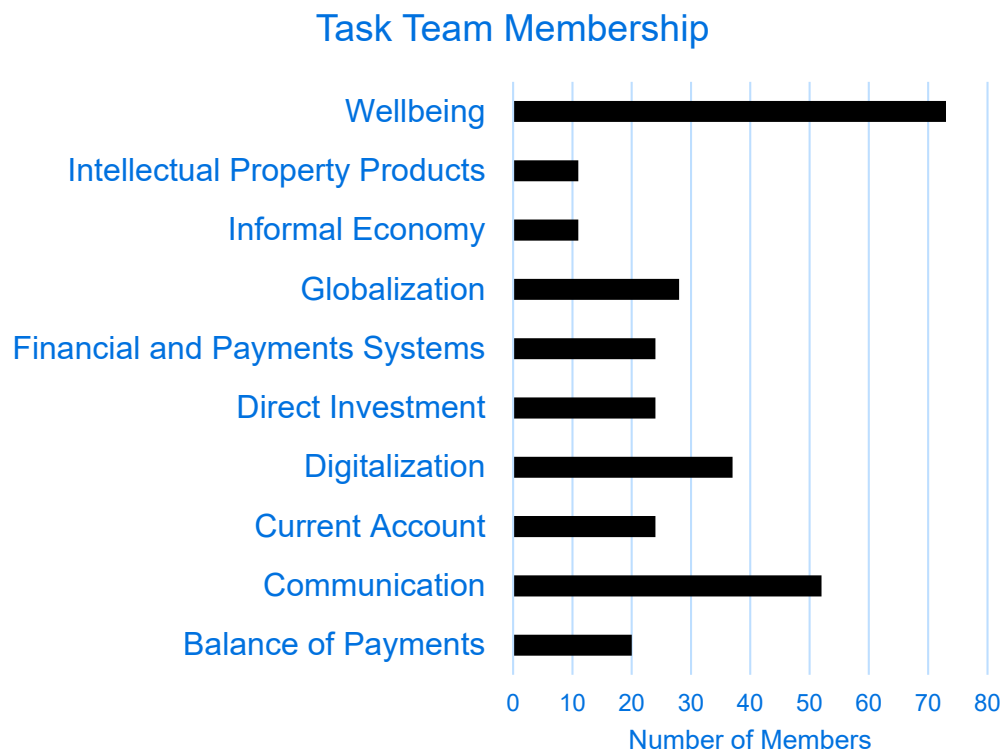
Clearly identify issues affecting the central framework compared with those that would be addressed in supplementary tables or satellite accounts.

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



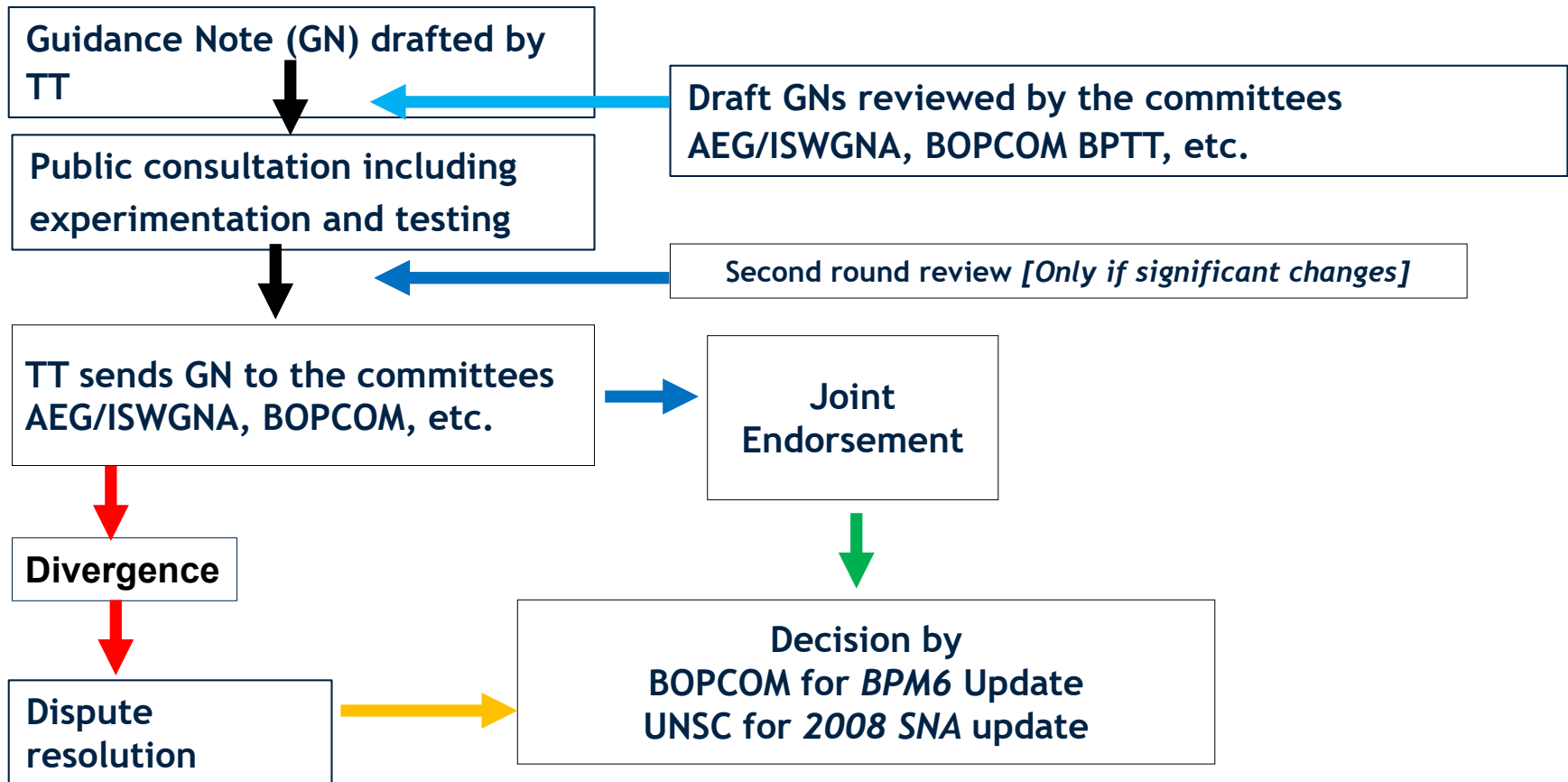
✓ Over 300 experts across
10 Task Teams

✓ Cooperation

✓ Consistency

Source: UNSD

Guidance Note Life Cycle



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
- SEEA experts participate on area group
- Remaining draft SNA guidance targeted for this Fall
 - *Discussions in course on best mechanism to ensure review and **formal endorsement** within SEEA governance process*
- Must work within timeframes for SNA revision

Thank you!

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