

Curaçao, Implementation SNA 2008

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Implementation SNA 2008

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Background information

- General

- Implementation SNA-1993 in 2003

- Central framework:

- Integrated economic accounts (IEA)

- Supply and Use Tables (SUT)

- Cross-classification of Industries and Sectors (CCIS)

Background information

- New developments in the SNA guidelines (SNA 2008)
- Exploring options and implementations of the SNA 2008
- Technical assistance for implementation of the new SNA guidelines (UN-Eclac)

Progress report 2014/2015

- Initiation of the technical assistance
- First mission in February 2014
(assessment of the current situation)



Progress report 2014/2015

■ Highlights assessment mission:

- Revision of the deflation method of the national accounts
- The need to develop a full set of constant prices estimates and quarterly national accounts
- To evaluate direct and indirect estimations to make the estimation of GDP more exhaustive
- To establish a clear revision policy of the national accounts publication
- To plan training of staff in identifying priorities and approaches to the change over

Progress report 2014/2015

- After the assessment mission (the identification of the MRDS)
- An implementation plan with priorities was established in conjunction with Eclac.
- The implementation plan of the SNA 2008 had a duration of up to 4 years with 4 mission planned each year.

Progress report 2014/2015

Action plan of major focus points (Oct. 2014):

- To set up the constant price estimation process
- To develop the quarterly national accounts (QNA)
- To improve the SUT
- To change the current calculation of the Fisim according the SNA 2008
- To revise the current national accounts questionnaires (R&D as GFCP)

Progress report 2014/2015

- Discussion points in Apr. 2015:
 - A training of the main changes to the SNA 2008 that have impact on the GDP
 - The revision of the NA-survey to include the R&D option
 - The revision of the Fisim calculation
 - To start with constant price estimation of GDP (identify the available data sources of the all branches of activity)

Progress report 2014/2015

- Discussion points Aug. 2015:
 - Fisim:
 - An alternative approach to calculating the reference rate was discussed. (average of the interest on loans and deposits)
 - More information was needed in order to improve the allocation to branches and institutional sectors.

Progress report 2014/2015

- Estimation of constant price:
 - Review of the available data by branch: consumer price, employment figures, and other relevant data
 - Focus on appropriate quantity indicators for each branch
 - Calculation for the rates of growth for the period between 2001 and 2014 (base year 2010).

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- Estimation of constant price:
 - Sample of data sources used:
 - Hotels and restaurants: overnight stay over of tourists
 - Transport and communication: amount of container movement, airport and port data, and telecommunication data (call minutes)
 - Finance: Loans and international financial intermediation data

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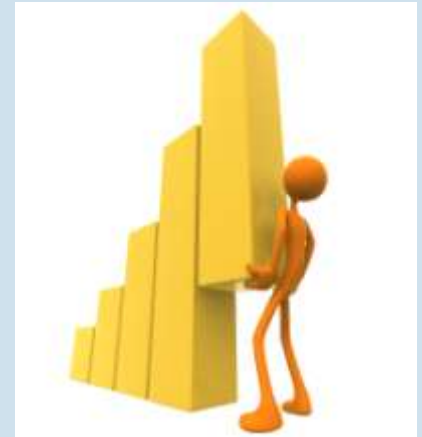
- Estimation of constant price:
 - The output reflects to some extent the real development of the GDP.
 - The estimation of the constant prices need to be refined (improvement of the indicators by branch)

Future developments

- Fisim: calculation of the reference rate
- Constant prices: refinement of the calculation method
- SUT: review the current Supply and Use Tables methodology and set up an updated system
- QNA: develop the QNA
- SEEA: start with environment accounts

Future developments

- Final remarks:
 - Planning of future missions
 - Coordination of activities





**Thank you for your
Attention!**