

The Future of the SNA's Asset Boundary

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Paper Abstract:

With past updates of the System of National Accounts, the asset boundary has expanded. In this paper, we examine some future directions for possible expansion of the SNA's asset boundary and discuss the rationale for possible expansion, as well as some of the practical impediments that would need to be overcome. In particular, we look at: a) intangible knowledge assets, such as investment in non-scientific research, brand equity, and organizational competencies, b) environmental and natural resource assets, c) consumer durables (we consider different ways that they could be brought within the SNA's asset boundary), and d) human capital.