

The Future of the SNA: A Practitioner's Point of View

Michael Davies (ABS)

Paper Abstract:

This paper will argue that the key attributes of the System of National Accounts (SNA) mean that it is ideally suited to play a central role in informing the critical policy and research issues of the day. By providing a consistent and comprehensive conceptual framework, the SNA enables the integration of various diffuse data sources and the provision of an integrated complete articulation of the economy.

As we move into the 'information age' the quantity and variety of data sources available to be exploited are increasingly every day. The challenge is rapidly shifting from one of obtaining data, to one of making data useable and accessible. By providing a conceptual framework the SNA enables National Statistical Institutions to integrate these numerous data sources. This adds considerable value to the data, turning the data into information. The paper will describe, for Australia, the type of data currently integrated within the SNA framework, as well as the types of data which are becoming available and how they might be integrated in the future.

The main policy of research questions of the day all involve the linking and relationships between a number of issues. By providing a framework which presents all the key economic variables (output, income, consumption, investment, savings, lending, wealth etc) within an integrated data set, the SNA enables researchers to analyse the relationships between the variables in a consistent and coherent manner. The paper will conclude with a discussion of the newly emerging policy and research questions, and how these might be addressed through extensions to the SNA.