

Abstract for “On the Implementation of SNA 2008 in CIS Countries”

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The paper reviews the current state of work on national accounts in Russia and other CIS countries. It is noted that they have accumulated a considerable experience with implementation of SNA 1993, they compile major accounts of the system and compute major aggregates both in current and constant prices. The data on national accounts they produce are widely used and above all by the governments for taking decisions on economic policies. So now they are faced with the task of gradual implementation of SNA 2008.

Particular attention is paid in the paper to discussion of specific plans and priorities in implementation of SNA 2008. This work is at its early stage. The CIS Statistical Committee coordinates and guides the efforts of statistical agencies of CIS countries in this area. The Committee prepares methodological materials for the benefits of statistical agencies of the CIS countries; these materials clarify new treatment in SNA 2008 of certain flows and assets and suggest the sources of data to be used for calculation of certain items. It has been agreed that priority in this work should be given to implementation of new treatment of: expenditures on R and D; acquisition of military durables by the units of general government sector; output of central banks. It is understood that implementation of these topics will result in significant changes in GDP and related aggregates

The paper discusses specific implications of new treatment of these flows for various accounts and aggregates. It also discusses the problems and limitations associated with implementation of the above topics. In particular the need to introduce considerable changes in the system of reports submitted by the enterprises to statistical agencies as well as to reports by ministries of finances on execution of state budget is emphasised. The problems with implementation of new treatment of output of central banks are discussed at some length. It is noted in particular that data contained in the financial reports of central banks are not in line with definitions of relevant items in SNA 2008 and therefore considerable adjustments are needed to them for calculation of output of central banks as required in SNA 2008. These adjustments are discussed in the paper at some length. It is suggested by the CIS Statistical Committee to compile all accounts for central bank as a subsector of financial corporations sector. In conclusion the paper discusses the matters of international cooperation on this topic are discussed and some possibilities of such cooperation are outlined.