

Abstract for “The Implementation of the 2008 SNA and the Main Challenges for the Future Development of National Accounts”

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In 2009, the United Nations Statistical Commission endorsed a revised set of international standards for the compilation of national accounts: the System of National Accounts (SNA) 2008. This was followed by a revision of the European equivalent, the European System of Accounts (ESA) 2010. Countries are now in the process of implementing the new standards.

The paper will first of all discuss the impact of the main conceptual changes to the standards within the OECD. Doing so, some of the more important measurement issues will be addressed, related to, for example, the calculation of expenditures and stocks of R&D, and the calculation of Financial Intermediation Services indirectly Measured (FISIM).

Furthermore, recommendations will be made to counter the main challenges posed by the ever changing economic environment: (i) the recording and measurement of the knowledge component within the economy (possible further broadening of the scope of intangible investments, how to appropriately account for the use of intellectual property products); (ii) how to deal with the ever increasing globalization and international fragmentation of the production process; (iii) the response to the economic and financial crisis and its increased demand for data on wealth and indebtedness, including more granular information on the interconnectedness of sectors and economies; and (iv) the increasing demand coming from the ageing of societies.